

FINANCIAL STATEMENTS

2020

PT Bank Rakyat Indonesia (Persero) Tbk and its Subsidiaries

Consolidated financial statements
as of December 31, 2020
and for the years then ended
with independent auditors' report

Model 54

PT BANK RAKYAT INDONESIA (PERSERO) Tbk.

KANTOR PUSAT
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BOARD OF DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020
AND FOR THE YEAR THEN ENDED
PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARIES

We, the undersigned:

1. Name : Sunarso
   Office Address : Jl. Jenderal Sudirman No.44-46 Jakarta 10210
   Residential Address : Jl. At Taqwa II No. 4 Jati Pulo, Palmerah, Jakarta barat
   Telephone : 021 - 575 1761
   Title : President Director

2. Name : Handayani
   Office Address : Jl. Jenderal Sudirman No. 44-46 Jakarta 10210
   Residential Address : Jl. Setiabudi Selatan Raya No. 1 Karet, Setia Budi, Jakarta Selatan
   Telephone : 021 - 575 1711
   Title : Director

Declare that:

1. We are responsible for the preparation and the presentation of the consolidated financial statements of PT Bank Rakyat Indonesia (Persero) Tbk and Subsidiaries;

2. PT Bank Rakyat Indonesia (Persero) Tbk and Subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;

3. a. All information in the consolidated financial statements of PT Bank Rakyat Indonesia (Persero) Tbk and Subsidiaries has been disclosed in a complete and truthful manner;

   b. PT Bank Rakyat Indonesia (Persero) Tbk and Subsidiaries' consolidated financial statements do not contain any incorrect material information or facts, nor do they omit material information or facts;

4. We are responsible for PT Bank Rakyat Indonesia (Persero) Tbk and Subsidiaries' internal control system.

This statement has been made truthfully.

Jakarta, January 29 , 2021
For and on behalf of the Board of Directors

Sunarso	Handayani
President Director	Director

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020
AND FOR THE YEARS THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT

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This report is originally issued in the Indonesian language.

Independent Auditors' Report

Report No. 00037/2.1032/AU.1/07/1681-1/1/I/2021

The Shareholders, Board of Commissioners and Directors
PT Bank Rakyat Indonesia (Persero) Tbk

We have audited the accompanying consolidated financial statements of PT Bank Rakyat Indonesia (Persero) Tbk and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2020, and the consolidated statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on such consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether such consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank Rakyat Indonesia (Persero) Tbk and its subsidiaries as of December 31, 2020, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

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This report is originally issued in the Indonesian language.

Independent Auditors' Report (continued)

Report No. 00037/2.1032/AU.1/07/1681-1/1/I/2021 (continued)

Other matters

Our audit of the accompanying consolidated financial statements of PT Bank Rakyat Indonesia (Persero) Tbk and its subsidiaries as of December 31, 2020 and for the year then ended, was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of PT Bank Rakyat Indonesia (Persero) Tbk (parent entity), which comprises the statement of financial position as of December 31, 2020, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purpose of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements as a whole.

Purwantono, Sungkoro & Surja



Christophorus Alvin Kossim
Public Accountant Registrasi No. AP.1681

January 29, 2021

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	December 31, 2020	December 31, 2019
ASSETS			
Cash	2a,2c,3	32,161,564	30,219,214
Current Accounts with Bank Indonesia	2a,2c,2f,4	51,530,969	71,416,449
Current Accounts with Other Banks	2a,2c,2d, 2e,2f,5,45	9,154,378	10,237,736
Allowance for impairment losses		(93,843)	-
		9,060,535	10,237,736
Placements with Bank Indonesia and Other Financial Institutions	2a,2c,2d, 2e,2g,6,45	66,539,685	116,854,727
Allowance for impairment losses		(18,070)	-
		66,521,615	116,854,727
Securities	2a,2c,2d, 2e,2h,7,45	327,615,655	195,840,931
Allowance for impairment losses		(348,941)	(758)
		327,266,714	195,840,173
Export Bills and Others Receivable	2c,2d,2e, 2i,8,45	27,573,004	34,317,499
Allowance for impairment losses		(1,326,190)	(132,241)
		26,246,814	34,185,258
Government Recapitalization Bonds	2c,2d,2h 9,45	-	1,130,306
Security Purchased Under Agreement to Resell	2c,2d,2u, 10,45	46,818,568	22,582,244
Derivative Receivables	2c,2ak,11	1,576,659	210,396
Loans	2c,2d,2e, 2j,12,45	899,458,207	877,431,193
Allowance for impairment losses		(65,165,002)	(38,363,840)
		834,293,205	839,067,353

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	December 31, 2020	December 31, 2019
ASSETS (continued)			
Sharia Receivables and Financing	2c,2d,2e, 2k,13,45	38,915,673	25,766,197
Allowance for impairment losses		(1,449,489)	(745,029)
		37,466,184	25,021,168
Finance Leases Receivable	2c,2d,2e,2*l*, 14,45	3,619,224	4,191,596
Allowance for impairment losses		(213,060)	(87,500)
		3,406,164	4,104,096
Acceptance Receivable	2c,2d,2e, 2m,15,45	6,817,436	9,346,063
Allowance for impairment losses		(546,260)	-
		6,271,176	9,346,063
Investment in Associated Entities	2c,2d,2e, 2n,16,45	1,489,800	745,354
Allowance for impairment losses		-	(50)
		1,489,800	745,304
Premises and Equipment	2d,2o,2p, 17,45		
Cost		46,837,964	44,075,680
Accumulated Depreciation		(14,652,804)	(12,643,051)
Book value - net		32,185,160	31,432,629
Deffered Tax Assets - net	2ak,39c	8,313,545	4,541,298
Other Assets - net	2c,2e,2p, 18,2aa	27,195,956	19,824,426
TOTAL ASSETS		**1,511,804,628**	**1,416,758,840**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	December 31, 2020	December 31, 2019
LIABILITIES, TEMPORARY *SYIRKAH* FUNDS AND EQUITY			
LIABILITIES			
Liabilities Due Immediately	2c,2s,19	11,845,910	7,549,312
Deposits from Customers	2c,2d,2t,45		
Demand Deposits	20	185,151,229	168,826,135
Wadiah Demand Deposits		6,303,202	2,020,866
Saving Deposits	21	460,453,588	405,355,483
Wadiah Saving Deposits		9,247,604	6,951,688
Time Deposits	22	426,399,550	413,223,653
Total Deposits from Customers		1,087,555,173	996,377,825
Deposits From Other Banks and Financial Institutions	2c,2d,2t, 23,45	23,785,996	17,969,829
Securities Sold Under Agreement To Repurchase	2c,2d,2u, 7,24,45	40,478,672	49,902,938
Derivatives Payable	2c,2aj,11	407,774	184,605
Acceptances Payable	2c,2d,2m, 15,45	6,817,436	9,346,063
Taxes Payable	2ak,39a	1,400,638	185,443
Marketable Securities Issued	2c,2v,25	34,489,091	38,620,837
Fund Borrowings	2c,2d,2w, 26,45	35,968,985	30,921,771
Estimated Losses on Commitments And Contingencies	2d,2e,2ao, 27,45	3,681,709	609,493
Liabilities for Employee Benefits	2d,2ae, 28,43,45	10,397,201	10,662,581
Other Liabilities	2c,2y,2z, 2ae,29,46b	20,052,299	19,359,607
Subordinated Loans and Marketable Securities	2c,2x,30	1,465,392	1,465,366
TOTAL LIABILITIES		**1,278,346,276**	**1,183,155,670**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	December 31, 2020	December 31, 2019
LIABILITIES, TEMPORARY *SYIRKAH* FUNDS AND EQUITY (continued)			
TEMPORERY *SYIRKAH* FUNDS			
Mudharabah Demand Deposits		1,623,563	4,080,803
Mudharabah Saving Deposits		6,147,015	2,025,354
Mudharabah Time Deposits		25,776,398	18,712,677
TOTAL TEMPORERY *SYIRKAH* FUNDS		**33,546,976**	**24,818,834**
EQUITY			
Capital stock – par value Rp50 (full Rupiah) per share Authorized capital - 300,000,000,000 shares (consisting of 1 Series A Dwiwarna shares and 299,999,999,999 Series B shares) Issued and fully paid capital - 123,345,810,000 shares (consisting of 1 Series A Dwiwarna shares and 123,345,809,999 Series B shares)	1,32a	6,167,291	6,167,291
Additional paid-in-capital	32b	3,411,813	2,900,994
Revaluation surplus arising from premises and equipment – net of tax	2o,17	17,099,207	17,099,207
Differences arising from the transalation of foreign currency financial statements	2ai,32c	(54,749)	(14,970)
Unrealized gain (loss) on fair value through other comprehensive income securities - net of deferred tax	2h	4,623,064	-
Allowance for impairment losses on fair value through other comprehensive income securities	2h	975,877	-
Unrealized gain (loss) on available-for-sale securities and Government Recapitalization Bonds - net of deferred tax	2h	-	715,770
Gain/(loss) on remeasurement of defined benefit plan - net of deferred tax	2ae	(1,469,726)	189,519
Treasury Stock	1d	(1,649,076)	(2,106,014)
Stock Option	2af, 31	72,894	22,409
Provision for bonus shares compensation	32f	1,228,805	21,796
Retained earnings	32d,32e		
Appropriated		3,022,685	3,022,685
Unappropriated		163,949,482	178,304,746
Total retained earnings		166,972,167	181,327,431
Total Equity Attributable to Equity Holders of the Parent Entity		197,377,567	206,323,433
Non-controlling Interest		2,533,809	2,460,903
TOTAL EQUITY		**199,911,376**	**208,784,336**
TOTAL LIABILITIES, TEMPORARY *SYIRKAH* FUNDS DAN EQUITY		**1,511,804,628**	**1,416,758,840**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	Year ended December 31, 2020	2019
INCOME AND EXPENSES FROM OPERATIONS			
Interest and Sharia Income	33		
Interest income	2z	112,584,087	118,379,729
Sharia income	2k,2ab	4,348,425	3,376,547
Total Interest and Sharia Income		116,932,512	121,756,276
Interest and Sharia expenses	34		
Interest expenses	2z	(36,190,771)	(38,671,838)
Sharia expenses	2ab	(1,531,824)	(1,377,133)
Total Interest and Sharia expenses		(37,722,595)	(40,048,971)
Interest and Sharia income - net		79,209,917	81,707,305
Premium income	2ac	6,208,716	5,373,757
Claim expense	2ac	(5,327,065)	(4,363,029)
Premium income - net		881,651	1,010,728
Other operating income			
Other fees and commissions	2aa	15,122,682	14,505,762
Recovery of assets written-off		7,239,896	7,065,981
Gain on sale of securities and Government Recapitalization Bonds - net	2h,7,9	2,860,653	1,839,341
Gain on foreign exchange - net	2ah,2ai	1,257,984	154,157
Unrealized gain on changes in fair value of securities	2h,7	342,351	80,980
Others		2,640,273	4,792,909
Total other operating income		29,463,839	28,439,130
Provision for allowance for impairment losses on financial assets - net	2e,35	(30,617,491)	(21,556,319)
Reversal of (provision for) allowance for estimated losses on commitments and contingencies - net	2an,27b	(2,157,162)	(608,271)
Provision for allowance for impairment losses on non-financial assets - net	2p	(75,231)	(595,015)
Other operating expenses			
Salaries and employee benefits	2d,2ae,36, 43,45	(26,319,791)	(24,243,276)
General and administrative	2o,37	(17,269,844)	(15,366,752)
Others		(6,341,724)	(5,355,597)
Total other operating expenses		(49,931,359)	(44,965,625)
OPERATING INCOME		26,774,164	43,431,933
NON OPERATING (EXPENSES) INCOME - NET	**38**	**(49,318)**	**(67,880)**
INCOME BEFORE TAX EXPENSES		**26,724,846**	**43,364,053**
TAX EXPENSES	**2ak,39b,39c**	**(8,064,453)**	**(8,950,228)**
INCOME FOR THE YEAR		**18,660,393**	**34,413,825**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	Year ended December 31, 2020	Year ended December 31, 2019
Other comprehensive income:			
Items not to be reclassified to profit or loss			
Remeasurement of liabilities for employee benefits		(2,034,087)	(1,291,782)
Income taxes related to items not to be reclassified to profit or loss		367,922	322,945
Revaluation surplus arising from premises and equipment	17	-	3,316,985
Items to be reclassified to profit or loss			
Differences arising from the translation of foreign currency financial statements	2aj	(39,779)	(64,820)
Unrealized gain (loss) on Fair value through other comprehensive Income securities and Government Recapitalization Bonds	2h	4,633,561	-
Allowance for impairment losses on fair value through other comprehensive income securities	2h	868,461	-
Unrealized gain (loss) on available-for-sale securities and Government Recapitalization Bonds	2h	-	3,696,914
Income taxes related to items to be reclassified to profit or loss		(698,692)	(895,470)
Other comprehensive income for the year - after tax		**3,097,386**	**5,084,772**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**21,757,779**	**39,498,597**
INCOME FOR THE YEAR ATTRIBUTABLE TO:			
Equity holders of the parent entity		18,654,753	34,372,609
Non-controlling interest		5,640	41,216
TOTAL		**18,660,393**	**34,413,825**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:			
Equity holders of the parent entity		21,727,515	39,403,628
Non-controlling interest		30,264	94,969
TOTAL		**21,757,779**	**39,498,597**
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full Rupiah)	2ah,50		
Basic		152	281
Diluted		151	281

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	Issued and fully paid capital	Additional paid-in capital	Differences arising from the translation of foreign currency financial statements	Unrealized gain (loss) on available-for-sale securities and government recapitalization bonds - net of deferred tax	Gain on remeasurement of defined benefit plan-net of deferred tax	Treasury stock	Provision for bonus shares compensation	Revaluation surplus arising from premises and equipment-net of tax	Stock option	Retained earnings		Total equity attributable to equity holders of the parent entity	Non-controlling interest	Total equity
											Appropriated	Unappropriated			
Balance as of December 31, 2018		**6,167,291**	**2,692,663**	**49,850**	**(2,070,378)**	**1,154,343**	**(2,418,948)**	**426,670**	**13,824,692**	**10,971**	**3,022,685**	**160,107,704**	**182,967,543**	**2,307,788**	**185,275,331**
Income for the year		-	-	-	-	-	-	-	-	-	-	34,372,609	34,372,609	41,216	34,413,825
Other Comprehensive income	2h,2aj	-	-	(64,820)	2,786,148	(964,824)	-	-	3,274,515	-	-	-	5,031,019	53,753	5,084,772
Total Comprehensive income for the year		-	-	(64,820)	2,786,148	(964,824)	-	-	3,274,515	-	-	34,372,609	39,403,628	94,969	39,498,597
Distribution of dividend income	32d	-	-	-	-	-	-	-	-	-	-	(16,175,567)	(16,175,567)	(18,819)	(16,194,386)
Bonus Shares	32f	-	208,331	-	-	-	312,934	(404,874)	-	-	-	-	116,391	-	116,391
Stock option	31	-	-	-	-	-	-	-	-	11,438	-	-	11,438	3,765	15,203
Equity contribution from non-controlling		-	-	-	-	-	-	-	-	-	-	-	-	31,500	31,500
Change of non-controlling Interest from acquisition		-	-	-	-	-	-	-	-	-	-	-	-	41,700	41,700
Balance as of December 31, 2019		**6,167,291**	**2,900,994**	**(14,970)**	**715,770**	**189,519**	**(2,106,014)**	**21,796**	**17,099,207**	**22,409**	**3,022,685**	**178,304,746**	**206,323,433**	**2,460,903**	**208,784,336**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
For Year Ended December 31,2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	Issued and fully paid capital	Additional paid-in capital	Allowance for Expected credit loss on securities classified as fair value through other comprehensive income	Differences arising from the translation of foreign currency financial statements	Unrealized gain (loss) on available-for-sale securities and government recapitalization bonds - net of deferred tax	Gain on remeasurement of defined benefit plan- net of deferred tax	Treasury stock	Provision for bonus shares compensation	Revaluation surplus arising from premises and equipment- net of tax	Stock option	Retained earnings		Total equity attributable to equity holders of the parent entity	Non-controlling interest	Total equity
												Appropriated	Unappropriated			
Balance as of December 31, 2019		**6,167,291**	**2,900,994**	**-**	**(14,970)**	**715,770**	**189,519**	**(2,106,014)**	**21,796**	**17,099,207**	**22,409**	**3,022,685**	**178,304,746**	**206,323,433**	**2,460,903**	**208,784,336**
Initial implementation of SFAS 71	52	-	-	111,385	-	-	-	-	-	-	-	-	(12,386,452)	(12,275,067)	(52,327)	(12,327,394)
Balance as of January 1 , 2020 After adjustment		6,167,291	2,900,994	111,385	(14,970)	715,770	189,519	(2,106,014)	21,796	17,099,207	22,409	3,022,685	165,918,294	194,048,366	2,408,576	196,456,942
Income for the year		-	-	-	-	-	-	-	-	-	-	-	18,654,753	18,654,753	5,640	18,660,393
Other Comprehensive income	2h,2aj	-	-	864,492	(39,779)	3,907,294	(1,659,245)	-	-	-	-	-	-	3,072,762	24,624	3,097,386
Total Comprehensive income for the year		-	-	864,492	(39,779)	3,907,294	(1,659,245)	-	-	-	-	-	18,654,753	21,727,515	30,264	21,757,779
Distribution of Dividend income	32d	-	-	-	-	-	-	-	-	-	-	-	(20,623,565)	(20,623,565)	(3,614)	(20,627,179)
Bonus Shares	32f	-	510,819	-	-	-	-	504,285	1,207,009	-	-	-	-	2,222,113	-	2,222,113
Stock option	31	-	-	-	-	-	-	-	-	-	50,485	-	-	50,485	94,548	145,033
Treasury stock	1d	-	-	-	-	-	-	(47,347)	-	-	-	-	-	(47,347)	-	(47,347)
Change of non-controlling Interest		-	-	-	-	-	-	-	-	-	-	-	-	-	4,035	4,035
Balance as of December 31, 2020		**6,167,291**	**3,411,813**	**975,877**	**(54,749)**	**4,623,064**	**(1,469,726)**	**(1,649,076)**	**1,228,805**	**17,099,207**	**72,894**	**3,022,685**	**163,949,482**	**197,377,567**	**2,533,809**	**199,911,376**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	For the year ended as of December 31 2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Income received			
Interest and investment income		109,112,566	117,464,011
Sharia income		4,348,425	3,376,547
Premium income		6,208,716	5,373,757
Expense paid			
Interest expense		(36,190,771)	(38,666,742)
Sharia expense		(1,531,824)	(1,377,133)
Claim expense		(5,327,065)	(4,363,029)
Recovery of assets written-off		7,239,896	7,065,981
Other operating income		25,210,072	22,213,637
Other operating expenses		(49,474,810)	(46,257,369)
Non-operating income (expense) - net		(84,532)	(68,021)
Payment of corporate income tax		(4,953,877)	(9,357,307)
Cash flows before changes in Operating assets and liabilities		**54,556,796**	**55,404,332**
Changes in operating assets and liabilities:			
Decrease (increase) in operating assets:			
Placements with Bank Indonesia and others financial institutions		264,550	(2,854,149)
Securities at fair value through profit or loss		(11,940,401)	(12,637,154)
Export bills and notes receivable		6,744,495	(6,172,212)
Securities purchased under agreement to resell		(24,236,324)	(13,185,691)
Loans		(35,685,632)	(74,427,400)
Sharia receivables and financing		(13,149,476)	(6,025,669)
Finance lease receivable		572,372	(803,779)
Other Assets		(11,322,226)	6,655,602
Increase (decrease) in operating liabilities:			
Liabilities due immediately		4,296,598	(913,645)
Deposits:			
Demand Deposits		16,325,094	(9,271,846)
Wadiah Demand Deposits		4,282,336	(256,984)
Saving Deposits		55,098,105	25,436,778
Wadiah Saving Deposits		2,295,916	1,349,877
Time Deposits		13,175,897	55,810,139
Deposits from Other Banks and financial institutions		5,816,167	8,838,671
Securities sold under agreement to repurchase		(9,424,266)	12,523,543
Others liabilities		291,044	1,252,567
Increase (decrease) Syirkah fund temporary		8,728,142	3,859,957
Net cash (used in) provide by operating activities		**66,689,187**	**44,582,937**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	For the Year Ended as of December 31 2020	2019
CASH FLOW FROM INVESTING ACTIVITIES			
Sales from premises and equipments		35,214	141
Investment in associated entitiy		(280,175)	(228,110)
Dividend receipts	16	6,649	5,857
Acquisition of premise and equipment		(3,129,034)	(3,695,364)
Increase in available-for-sale and held to maturity securities and Government Recapitalization Bonds		-	(1,270,825)
Increase in fair value through other comprehensive incomes and amortized cost securities and Government Recapitalization Bonds		(112,640,485)	-
Net cash (used in) provide by investing activities		**(116,007,831)**	**(5,188,301)**
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from (payment of) borrowing		4,935,803	(9,592,989)
Dividends paid		(20,623,565)	(16,175,565)
Proceeds from marketable securities issued	25	1,998,840	12,102,950
Payments from marketable securities due	25	(6,292,850)	(4,419,500)
Net cash (used in) provide in financing activities		**(19,981,772)**	**(18,085,104)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**(69,300,416)**	**21,309,532**
EFFECT OF EXCHANGE RATE CHANGES ON FOREIGN CURRENCIES		**(352,878)**	**(160,251)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		**236,906,429**	**215,757,148**
CASH AND CASH EQUIVALENTS AT END OF YEAR		**167,253,135**	**236,906,429**
Cash and cash equivalents at end year consist of:	2a		
Cash	3	32,161,564	30,219,214
Current accounts with Bank Indonesia	4	51,530,969	71,416,449
Current accounts with Other Banks	5	9,154,378	10,237,736
Placement with Bank Indonesia and other banks - maturing within three months or less since the acquisition date	6	63,732,017	113,800,580
Certificates of Bank Indonesia and Deposits Certificates of Bank Indonesia - maturing within three months or less since the acquisition date	7	10,674,207	11,232,450
Total Cash and Cash Equivalent		**167,253,135**	**236,906,429**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
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(Expressed in millions of Rupiah, unless otherwise stated)

1. General

a. Establishment

PT Bank Rakyat Indonesia (Persero) Tbk (hereinafter referred to as "BRI") was established on and started its commercial operations on December 18, 1968 based on Law No. 21 Year 1968. On April 29, 1992, based on Government of the Republic of Indonesia (the "Government") Regulation No. 21 Year 1992, the legal status of BRI was changed to a limited liability company (Persero). The change into a limited liability corporation was documented by Notarial Deed No. 133 dated July 31, 1992 of Notary Muhani Salim, S.H., approved by the Minister of Justice of the Republic of Indonesia in its Decision Letter No. C2-6584.HT.01.01.TH.92 dated August 12, 1992 and published in Supplement No. 3A of the Republic of Indonesia State Gazette No. 73 dated September 11, 1992. BRI's Articles of Association was then amended by Notarial Deed No. 7 dated September 4, 1998 of Notary Imas Fatimah, S.H., pertaining to Article 2 on "Term of Corporate Establishment" and Article 3 on "Purpose, Objectives and Business Activities" to comply with the provisions of Law No. 1 Year 1995 on "Limited Liability Company", approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-24930.HT.01.04.TH.98 dated November 13, 1998 and published in Supplement No. 7216 of the Republic of Indonesia State Gazette No. 86 dated October 26, 1999 and notarial deed No. 7 dated October 3, 2003 of Notary Imas Fatimah, S.H., among others, regarding BRI's status and compliance with the Capital Market Laws approved by the Minister of Justice and Human Rights of the Republic of Indonesia in its Decision Letter No. C-23726 HT.01.04.TH.2003 dated October 6, 2003 and published in Supplement No. 11053 of the Republic of Indonesia State Gazette No. 88 dated November 4, 2003.

Based on Bank Indonesia's Decision Letter No. 5/117/DPwB2/PWPwB24 dated October 15, 2003, regarding "SK appointment of BRI as a foreign exchange commercial bank", BRI has been designated as a foreign exchange bank through Letter of Monetary Board No. SEKR/BRI/328 dated September 25, 1956.

Based on Notarial Deed No. 51 dated May 26, 2008 of Notary Fathiah Helmi, S.H., BRI amended its Articles of Association, among others, to comply with the provisions of Law No. 40 Year 2007 on "Limited Liability Company" and Capital Market and Financial Institution Supervisory Agency's ("Bapepam-LK") Regulation, whose function has been transferred to the Financial Services Authority ("OJK") since January 1, 2013, No. IX.J.I on "The Main Principles of the Articles of Association of a Company that Conduct Public Offering of Shares and Public Company", which was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-48353.AH.01.02.Year 2008, dated August 6, 2008 and was published in Supplement No. 23079 of the Republic of Indonesia State Gazette No. 68 dated August 25, 2009.

Subsequently, BRI's Articles of Association has been amended several times. The latest amendment was documented in Notarial Deed No. 5 dated December 3, 2018, of Notary Fathiah Helmi, S.H., regarding the changes of some provisions in BRI's Articles of Association, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia's Decision Letter No. AHU-0028948.AH.01.02.Year 2018 dated December 6, 2018. This amendment has been approved and recorded in the Legal Entity Administration System by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with its Acceptance Letter of PT Bank Rakyat Indonesia (Persero) Tbk's Articles of Association Amendment Notice No. AHU-AH.01.03-0272183 dated December 6, 2018.

According to Article 3 of the BRI's Articles of Association, BRI's scope of business is to conduct business in the banking sector and optimize the utilization of BRI's resources to produce high quality and highly competitive services to gain benefits in order to increase company value by implementing the principles of limited liability company.

BRI is owned by the Government of the Republic of Indonesia as the majority shareholder.

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1. GENERAL (continued)

b. Recapitalization Program

As a realization of the Recapitalization Program for Commercial Banks, set forth in Government Regulation No. 52 Year 1999, regarding the Addition of Capital Investment by the Republic of Indonesia in State-Owned Banks, BRI received in full the recapitalization with a nominal amount of Rp29,149,000 in the form of Government Recapitalization Bonds issued in 2 (two) stages at their nominal amounts of Rp20,404,300 on July 25, 2000 and Rp8,744,700 on October 31, 2000 (Note 9).

Furthermore, as stated in the Management Contract dated February 28, 2001 between the Republic of Indonesia represented by the Government through the Minister of Finance and BRI, the Government determined that in order to achieve a Minimum Capital Adequacy Liability of 4%, BRI's recapitalization requirement is Rp29,063,531. Therefore, BRI has returned the excess recapitalization of Rp85,469 in the form of Government Recapitalization Bonds to the Republic of Indonesia on November 5, 2001.

On September 30, 2003, the Minister of Finance issued Decision Letter No. 427/KMK.02/2003 dated September 30, 2003 regarding the final amount and implementation of Government's rights, which arose as a result of the addition in capital investment during the Recapitalization Program for Commercial Banks. Based on the Decision Letter, the Minister of Finance determined that the final amount of BRI's recapitalization requirement is Rp29,063,531.

c. Initial Public Offering of Shares and Stock Split

In relation to BRI's Initial Public Offering (IPO), based on the registration statement dated October 31, 2003, the Government, through the Minister of State-Owned Enterprises agreed to conduct an IPO of 3,811,765,000 Series B common shares of BRI, consisting of 2,047,060,000 Series B common shares owned by the Republic of Indonesia (divestment) and 1,764,705,000 new Series B common shares, alongside over-subscription option and over-allotment option.

The IPO consists of the international public offering (under Rule 144A of the Securities Act and "S" Regulation) and the Indonesian public offering. BRI submitted its registration to Bapepam-LK and the registration statement became effective based on the Chairman of Bapepam-LK Letter No. S-2646/PM/2003 dated October 31, 2003.

BRI's IPO consists of 3,811,765,000 shares with a nominal value of Rp500 (full Rupiah) per share and a sale price of Rp875 (full Rupiah) per share. Subsequently, over-subscription option of 381,176,000 shares and over-allotment option of 571,764,000 shares were exercised at Rp875 (full Rupiah) per share on November 10, 2003 and December 3, 2003, respectively. After BRI's IPO and the underwriters' exercise of the over-subscription option and the over-allotment option, the Republic of Indonesia owns 59.50% of BRI shares. On November 10, 2003, the offered shares started to be traded on Jakarta and Surabaya Stock Exchanges (currently the Indonesia Stock Exchange). At the same time, all BRI shares were also listed (Note 32b).

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1. GENERAL (continued)

c. Initial Public Offering of Shares and Stock Split (continued)

Based on Notarial Deed No. 38 dated November 24, 2010 of Notary Fathiah Helmi, S.H., stock split was performed from a nominal value of Rp500 (full Rupiah) per share to Rp250 (full Rupiah) per share. The deed had been received and recorded in the Legal Entity Administration System database in accordance with the Ministry of Law and Human Rights of the Republic of Indonesia Letter No. AHU.AH.01.10-33481 dated December 29, 2010. The stock split was performed in 2011 and BRI scheduled the last day on which shares with a nominal value of Rp500 (full Rupiah) would be traded in Regular Market and Negotiated Market was January 10, 2011 and the date of commencement of legitimate trade for shares with new nominal value of Rp250 (full Rupiah) was January 11, 2011.

Based on Notarial Deed No. 54 dated October 27, 2017 of Notary Fathiah Helmi, S.H., stock split was performed from a nominal value of Rp250 (full Rupiah) per share to Rp50 (full Rupiah) per share. The deed had been received and recorded in the Legal Entity Administration System database in accordance with the Ministry of Law and Human Rights of the Republic of Indonesia Letter No. AHU.AH.01.03-0187521 dated November 3, 2017. The stock split was performed in 2017 and BRI scheduled the last day on which shares with a nominal value of Rp250 (full Rupiah) would be traded in Regular Market and Negotiated Market was November 9, 2017 and the date of commencement of legitimate trade for shares with new nominal value of Rp50 (full Rupiah) was November 10, 2017.

d. Treasury Stock

BRI, through its letter No. R.224-DIR/DIS/09/2015 dated September 25, 2015, submitted a request for OJK's approval on BRI's shares buyback for as many as Rp5,000,000, and it was approved by OJK through its letter No. S-101/PB.31/2015 dated October 6, 2015. Furthermore, BRI conveyed its information disclosure to the Indonesia Stock Exchange in regards to the buyback plan for shares previously issued and listed on the Stock Exchange for as many as Rp2,500,000 through its letter No. B.695-DIR/SKP/10/2015 dated October 9, 2015. The buyback is carried out within a period of 3 months between October 12, 2015 until January 12, 2016. As of January 12, 2016, BRI has repurchased 221,718,000 shares prior to the stock split. During the 2016 buyback, the average cost per share was Rp10,944 with the funds used at Rp2,418,947,067,500 (full amount). So that after the stock split (1:5), the shares bought back were recorded at 1,108,590,000 shares with an average cost per share of Rp2,182.

On May 23 up to May 27, 2019, there were issuance of shares in relation to the bonus shares program for BRI employees (Note 32f) which are sourced from treasury stock. This has resulted to a reduction in treasury stock of 143,415,500 shares at the price at the grant time was Rp3,630 or equivalent to Rp520,598,265,000 (full amount) at acquisition price (Rp2,182 per share) Rp312,933,098,043 (full amount) which the difference was recorded as additional paid-in capital amounted to Rp207,665,166,957 (full amount).

On February 25 to February 28, 2020, there was the implementation of bonus share program to BRI employees (Note 32f) sourced from treasury shares. This has resulted to a reduction in treasury stock of 231,111,000 shares with details of the continuation of the first program (Mesop/ESA 1) amounted to 4,396,700 shares with a grant price of Rp3,630 or equivalent to Rp13,193,235,000 (full amount) and the second program (ESA 2) amounted to 226,714,300 shares with a grant price of Rp4,410 (full amount) or equivalent to Rp999,810,063,000 (full amount) so that a total of 231,111,000 shares with the acquisition price of Rp2,182 or equivalent to Rp504,284,970,744 (full amount), the difference was recorded in additional paid-in capital amounted to Rp511,485,113,256 (full amount).

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
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(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL (continued)

d. Treasury Stock (continued)

BRI, through its letter No. R. 154-DIR/ALM/03/2020 dated March 10, 2020, submitted a request for OJK's approval on BRI's shares buyback for as many as Rp3,000,000, and it was approved by OJK through its letter No. S.47/PB. 31/2020 dated March 12, 2020. Furthermore, BRI conveyed its information disclosure to the Indonesia Stock Exchange in regards to the buyback plan for shares previously issued and listed on the Stock Exchange for as many as Rp3,000,000 through its letter No. B. 427-DIR/SKP/03/2020 dated March 13, 2020. The buyback is carried out within a period between March 13, 2020 until June 12, 2020. As of June 12, 2020, BRI has repurchased 16,400,000 shares (par value of Rp50 (full amount) per share) at an acquisition price of Rp47,254,000,000 with an average purchase price of Rp2,881.34. Currently, the remaining treasury stock is 750,463,500 shares.

e. Structure and Management

As of December 31, 2020 and 2019, BRI has the following networks of work unit :

	December 31, 2020	December 31, 2019
Regional Offices	19	19
Head Internal Audit Office	1	1
Regional Internal Audit Offices	19	19
Domestic Branch Offices	461	461
Special Branch Office	1	1
Overseas Branch/Representative Office	5	5
Domestic Sub-branch Offices	608	608
Overseas Sub-branch Offices	3	3
Cash Offices	547	952
BRI Unit	5,382	5,382
Teras and Teras Mobile	2,056	2,182
Floating Teras	4	4

As of December 31, 2020 and 2019, BRI has 3 (three) overseas branch offices located in the Cayman Islands, Singapore and Timor Leste, 2 (two) overseas representative offices located in New York and Hong Kong, and 8 (eight) subsidiaries, which are PT Bank BRIsyariah Tbk, PT Bank Rakyat Indonesia Agroniaga Tbk, BRI Remittance Co. Ltd. Hong Kong, PT Asuransi BRI Life, PT BRI Multifinance Indonesia, PT BRI Danareksa Sekuritas (formerly PT Danareksa Sekuritas), PT BRI Ventura Investama and PT BRI Asuransi Indonesia (formerly PT Asuransi Bringin Sejahtera Artamakmur).

Based on the accounting policies of BRI, the coverage of BRI's key management are members of boards of commissioners, directors, senior executive vice president, audit committee, remuneration committee, head of divisions, head of internal audit work unit and inspectors, head of regional officers, head of special branch and head of branches. The number of BRI's employees as of December 31, 2020 and 2019 are (unaudited):

	December 31, 2020	December 31, 2019
PT Bank Rakyat Indonesia (Persero) Tbk	61,531	61,768
Subsidiaries	5,497	5,345
	67,028	67,113

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
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(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL (continued)

e. Structure and Management (continued)

The composition of the Board of Commissioners of BRI as of December 31, 2020 was appointed based on BRI's Annual General Meeting of Shareholders held on February 18, 2020 as stated under the Notarial Deed No. 19 of Notary Fathiah Helmi, S. H., as of December 31, 2019 was appointed based on BRI's Annual and Extraordinary General Meeting of Shareholders held on September 2, 2019, as stated under the Notarial Deed No. 1 of Notary Fathiah Helmi, S.H. The compositions are as follows:

		December 31, 2020	December 31, 2019
President Commissioner/ Commissioner	:	Kartika Wirjoatmodjo	Andrinof A.Chaniago
Vice President/ Independent Commisioner	:	Ari Kuncoro	Wahyu Kuncoro
Independent Commisioner	:	Rofikoh Rokhim	Rofikoh Rokhim
Independent Commisioner	:	Hendrikus Ivo	Hendrikus Ivo
Independent Commisioner	:	Zulnahar Usman	A. Fuad Rahmany
Independent Commisioner	:	Dwi Ria Latifa*)	A. Sonny Keraf
Independent Commisioner	:	R. Widyo Pramono	-
Commissioner	:	Nicolaus Teguh Budi Harjanto	Nicolaus Teguh Budi Harjanto
Commissioner	:	Hadiyanto	Hadiyanto
Commissioner	:	Rabin Indrajad Hattari	Loeke Larasati Agoestina

*) Approved in the Fit & Proper Test by the Financial Services Authority as an Independent Commissioner effective from January 20, 2021.

The composition of the Board of Directors of BRI as of December 31, 2020 was appointed based on BRI's Annual General Meeting of Shareholders held on February 18, 2020 as stated under the Notarial Deed No. 19 of Notary Fathiah Helmi, S.H., as of December 31, 2019 was appointed based on BRI's Annual and Extraordinary General Meeting of Shareholders held on September 2, 2019, as stated under the Notarial Deed No. 1 of Notary Fathiah Helmi,S. H. The compositions are as follows :

		December 31, 2020	December 31, 2019
President Director	:	Sunarso	Sunarso
Vice President Director	:	Catur Budi Harto	Catur Budi Harto
Director	:	Haru Koesmahargyo	Haru Koesmahargyo
Director	:	Priyastomo	Priyastomo
Director	:	Indra Utoyo	Indra Utoyo
Director	:	Handayani	Handayani
Director	:	Supari	Supari
Director	:	Ahmad Solichin Lutfiyanto	Ahmad Solichin Lutfiyanto
Director	:	Agus Sudiarto	Agus Sudiarto
Director	:	Agus Noorsanto	Agus Noorsanto
Director	:	Herdy Rosadi Harman	Herdy Rosadi Harman
Director	:	Wisto Prihadi*)	Azizatun Azhimah

*) The effective dismissal starting November 11, 2020 was made official at The Bank's Extraordinary General Meeting of Shareholders on January 21, 2021.

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1. GENERAL (continued)

e. Structure and Management (continued)

The composition of BRI's Audit Committee as of December 31, 2020 was appointed based on Directors' Decision Letter No. Kep 548-DIR/HCB/08/2020 dated August 12, 2020 and Commissioners' Decision Letter No. B. 120-KOM/08/2020 dated August 5, 2020, as of December 31, 2019 was appointed based on Directors' Decision Letter No. Kep 675-DIR/KHC/10/2019 dated October 8, 2019 and Commissioners' Decision Letter No. B. 236-KOM/09/2019 dated September 11, 2019. The compositions are as follows:

		December 31, 2020	December 31, 2019
Chairman	:	Hendrikus Ivo	A. Fuad Rahmany
Member	:	Ari Kuncoro	Hendrikus Ivo
Member	:	Rofikoh Rokhim	Rofikoh Rokhim
Member	:	R. Widyo Pramono	A. Sonny Keraf
Member	:	Pamuji Gesang Raharjo	Pamuji Gesang Raharjo
Member	:	Sunuaji Noor Widiyanto	Sunuaji Noor Widiyanto
Member	:	Handayani Wibowo	Handayani Wibowo
Member	:	Sahat Pardede	-

As of December 31, 2020, the Corporate Secretary of BRI was Aestika Oryza Gunarto, as appointed based on Letter No. R.453-DIR/HCB/08/2020 dated August 7, 2020, as of December 31, 2019, the Corporate Secretary of BRI was Hari Purnomo, as appointed based on Letter No. R. 397-DIR/KHC/07/2019 dated July 12, 2019.

As of December 31, 2020 and 2019, the Head of Internal Audit Work Unit was Hari Siaga Amijarso, as appointed based on Directors' Decision Letter No. R. 401-DIR/KHC/07/2019 dated July 15, 2019.

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1. GENERAL (continued)

f. Subsidiaries

PT Bank BRIsyariah Tbk (BRIS)

On June 29, 2007, BRI signed the Sale and Purchase of Shares Agreement with the shareholders of PT Bank Jasa Arta ("BJA") to acquire 100% of BJA's shares at a purchase price of Rp61 billion (full Rupiah). Based on BRI's Extraordinary General Meeting of Shareholders, as stated in the Notarial Deed No. 3 dated September 5, 2007 of Notary Imas Fatimah, S.H., the shareholders has approved the acquisition of BJA and BRI has obtained the approval of Bank Indonesia in its Letter No. 9/188/GBI/DPIP/Rahasia dated December 18, 2007 and No. 9/1326/DPIP/Prz dated December 28, 2007. The acquisition was completed on December 19, 2007 based on Acquisition Deed No. 61 of Notary Imas Fatimah, S.H., in which BRI acquired 99.99875% of the total shares issued by BJA and 0.00125% of the total shares was granted to BRI's Employee Welfare Foundation (Yayasan Kesejahteraan Pekerja BRI).

Based on Notarial Deed No. 45 dated April 22, 2008 of Notary Fathiah Helmi, S.H., the name of BJA was changed into PT Bank Syariah BRI ("BSB"). Based on the Governor of Bank Indonesia's Decision Letter No. 10/67/KEP.GBI/DpG/2008 dated October 16, 2008, BSB obtained the approval to change its business activities from a conventional commercial bank into a commercial bank that conducts business activities based on sharia principles. Within 60 (sixty) days from the decision letter date, BSB was obliged to conduct its business activities based on sharia principles and within a maximum of 360 (three hundred sixty) days from the decision letter date, BSB was obliged to settle all its loans and liabilities to debtors or customers from the previous conventional banking activities.

On December 19, 2008, through "the Spin-off Agreement of BRI's Sharia Business Unit" No. 27 dated December 19, 2008 of Notary Fathiah Helmi, S.H., BRI agreed to spin-off BRI's Sharia Business Unit ("UUS BRI") into BSB effective from January 1, 2009. The spin-off, as of the effective date, resulted in the following:

1. All assets and liabilities of UUS BRI owned by BRI, through legal transfer, were to become the rights or property of, liabilities of, or expenditures to be fulfilled by BSB, the receiving entity.

2. All UUS BRI's operations, business and activities were legally transferred to and thus, were operated for the benefit of, at the risks of loss of, and under the responsibility of BSB.

3. All UUS BRI's rights, claims, authorities and liabilities arising from any agreements, actions or events present, made, performed, or occurred on or before the effective spin-off date including but not limited to the stated list of assets and liabilities of UUS BRI and all legal relations between UUS BRI and other parties were legally transferred to and thus, were operated for the benefit of, at the risks of loss of and under the responsibility of BSB.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT Bank BRIsyariah Tbk (BRIS) (continued)

Based on the Deed of Declaration on BSB Shareholders Decision No. 18 of Notary Fathiah Helmi, S.H., dated April 14, 2009, the name of PT Bank Syariah BRI was changed to PT Bank BRISyariah ("BRIS"), and approved by Bank Indonesia based on Governor of Bank Indonesia's Decision Letter No. 11/63/KEP.GBI/DpG/2009 dated December 15, 2009.

Based on the Deed of Declaration on the Extraordinary General Meeting of PT Bank BRISyariah's Shareholders No. 8 dated January 8, 2018 of Fathiah Helmi, S.H., a Notary in Jakarta, the Articles of Association of BRIS has been amended regarding the increase in the authorized capital of BRIS to Rp7.5 trillion, consisting of 15 billion shares with a nominal value of Rp500 (full Rupiah) per share, and change of name from PT Bank BRISyariah to PT Bank BRIsyariah Tbk.The amendment has obtained approval and notice of acceptance in the Legal Entity Administration System in accordance with the Minister of Law and Human Rights of the Republic of Indonesia's Letters No. AHU-0000386.AH.01.02.Year 2018 dated January 10, 2018 and No. AHU-AH.01.03-0009224 dated January 10, 2018. The Deed also included shareholders' approval on several other matters, which were:

1. BRIS' plan to raise funds from the public through Initial Public Offering (IPO).

2. Amendment to BRIS' Articles of Association, in order to become a Public Company, in accordance with laws and regulations in the Capital Market including Regulation No. IX.J.1, Regulation of the Financial Services Authority (POJK) No. 32/POJK.04/2014 with its amendments and POJK No. 33/POJK.04/2014.

3. The issuance of new shares in the course of the management and employees stock options program, maximum of 3% (three percent) of the issued and paid-up capital after the IPO is completed.

Based on Letter of Financial Service Authority (OJK) No. S.37/D.04/2018 dated April 30, 2018 regarding effective notification of PT Bank BRISyariah's IPO registration statement pursuant to the latest letter submitted to OJK No. S.B.147-PDR/04-2018 dated April 24, 2018, OJK did not require any additional information, had no further responses and the registration statement became effective.

BRIS' IPO (including Employee Stock Allocation) consists of 2,623,350,600 new shares, with a nominal value of Rp500 (full Rupiah) per share and a sale price of Rp510 (full Rupiah) per share. The offered shares started to be listed and traded on the Indonesian Stock Exchange on May 9, 2018. According to Government Regulations No. 29 Year 1999 regarding Commercial Bank Stock Purchase Article 4 Paragraphs 2 and 3, which stipulated that BRIS can only list its shares in the Stock Exchange at most 99% from its total shares, thus, 97,161,135 of BRIS' shares owned by BRI is not listed on the Stock Exchange, and therefore, BRIS' shares listed on the Stock Exchange totaled 9,618,952,363 shares. After BRIS' IPO, according to Letter No. DE/V/18-2545 dated May 24, 2018 from PT Datindo Entrycom, as Corporate Securities Administration Bureau, BRI owned 73.00% of BRIS' shares.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT Bank BRIsyariah Tbk (BRIS) (continued)

BRIS' Articles of Association has been amended several times. The latest amendment was documented in the Deed of Declaration on PT Bank BRIsyariah Tbk's Annual General Meeting of Shareholders No. 27 dated July 17, 2019, of Fathiah Helmi, S.H., a Notary in Jakarta, among others regarding changes to the period of office terms for members of the Company's management, and other adjustments to the provisions of BRIS' Articles of Association that are relevant to the Company's activities. The amendment has been accepted and recorded in the Legal Entity Administration System in accordance with the Minister of Law and Human Rights of the Republic of Indonesia's Letter No. AHU-AH.01.03-0302291 dated July 23, 2019.

On October 12, 2020, PT Bank Rakyat Indonesia (Persero) Tbk (BRI), PT Bank Mandiri (Persero) Tbk (Mandiri), PT Bank Negara Indonesia (Persero) Tbk (BNI), PT Bank BRISyariah Tbk (BRIS), PT Bank Syariah Mandiri (BSM) and PT Bank BNI Syariah (BNIS) have signed a Conditional Merger Agreement (CMA) for the merger of BRIS, BSM and BNIS (Merger Participating Banks) (Note 53).

BRIS' shares ownership structure as of December 31, 2020 consists of BRI owning 71.64%, DPLK Bank Rakyat Indonesia-Sharia Sharesowning 8.25%, and the public owning 20.11%.

According to Article 3 of BRIS' latest Articles of Association, the scope of BRIS' business is to conduct banking activities based on the sharia principles.

Total assets of BRIS as of December 31, 2020 and 2019 amounted to Rp57,938,459 and Rp43,165,484 or 3.83% and 3.05%, respectively, of the consolidated total assets.

The total fund management income for the year ended December 31, 2020 and 2019 amounted to Rp4,347,121 and Rp3,376,294 or 3.53% and 2.77%, respectively, of the consolidated total income from interest, sharia and premium.

BRIsyariah Tbk head office is located in Jl. Abdul Muis No. 2-4, Central Jakarta and has 71 domestic branch offices and 224 sub-branch offices.

PT Bank Rakyat Indonesia Agroniaga Tbk (BRI Agro)

On August 19, 2010, BRI entered into a Sale and Purchase of Shares Agreement (PPJB) with Agricultural Estate Pension Fund (Dapenbun), which holds 95.96% of PT Bank Agroniaga Tbk ("Bank Agro") shares, to acquire Bank Agro's shares at a total nominal value of Rp330,296 for 3,030,239,023 shares, with a price of Rp109 (full Rupiah) per share. After the acquisition, the composition of shareholders would be 76% owned by BRI, 14% owned by Dapenbun and 10% owned by the public.

According to BRI's Extraordinary General Meeting of Shareholders, in accordance with the Notarial Deed No. 37 dated November 24, 2010 of Notary Fathiah Helmi, S.H., the shareholders have approved the acquisition of Bank Agro. Furthermore, Bank Indonesia, in its LetterNo. 13/19/GBI/DPIP/Rahasia dated February 16, 2011, also granted its approval for the acquisition of Bank Agro. The acquisition was completed on March 3, 2011 based on the Notarial Deed No. 14 of Notary Fathiah Helmi, S.H., where BRI owned 88.65% of Bank Agro's total issued and fully paid shares, as stated in the Notarial Deed No. 68 dated December 29, 2009, of Notary Rusnaldy, S.H. The above mentioned matter has also considered the effects of Warrants Series I which are exercisable up to May 25, 2011.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT Bank Rakyat Indonesia Agroniaga Tbk (BRI Agro) (continued)

In compliance with Bapepam-LK's Regulation No. IX.H.1, Appendix to the Decision Letter of Chairman of Bapepam-LK No. Kep-259/BL/2008 dated June 30, 2008 regarding the "Takeover of Public Company", BRI, as the new controlling shareholder of Bank Agro, obliged to execute Tender Offer on the remaining Bank Agro's shares which are owned by the public. The Tender Offer statement has become effective on May 4, 2011 based on the Chairman of Bapepam-LK's Letter No. S-4985/BL/2011 and was announced on May 5, 2011, in two daily newspapers, Bisnis Indonesia and Investor Daily. The Tender Offer period commenced on May 5, 2011 and concluded on May 24, 2011. At the end of the Tender Offer period, BRI purchased 113,326,500 shares (3.15% of the total shares of Bank Agro). The tender offer price is Rp182 (full Rupiah) per share.

On July 1, 2011, Dapenbun exercised its option to buy 256,375,502 shares at a price of Rp109 (full Rupiah) per share. Based on Bapepam-LK's Regulation No. IX.H.1, the payback period of Tender Offer is within 2 (two) years. However, specifically for Bank Agro, BRI had the obligation to meet minimum public shareholding of 10% at no later than May 24, 2013. This is to comply with the Letter from the Indonesia Stock Exchange No. S-06472/BEI.PPJ/09-2011 dated September 23, 2011. As of December 31, 2011, 500,000 of Bank Agro shares have been successfully sold back to the public resulting in BRI's ownership of 79.78% and Dapenbun's of 14%. While there was no sale of shares during the year 2012 and 2013, 130,000 shares were sold in 2014. Thus, as of December 31, 2014, BRI was unable to meet the requirement of Indonesia Stock Exchange stated on its letter No. S-06472/BEI.PPJ/09-2011 dated September 23, 2011, to have a minimum public shareholding of 10% by May 24, 2013 due to the inactivity of Bank Agro's share price in the capital market.

Based on the Notarial Deed of Meeting Decision Statement No. 30 dated May 16, 2012 of Notary Rusnaldy, S.H., the name PT Bank Agroniaga Tbk was changed into PT Bank Rakyat Indonesia Agroniaga Tbk ("BRI Agro"). This change has been approved by Bank Indonesia in its Governor's Decision Letter No. 14/72/KEP.GBI/2012 dated October 10, 2012.

On May 10, 2013, BRI Agro submitted Registration Statement of Limited Public Offering IV ("PUT IV") to the Board of Commissioners of OJK in connection with the issuance of Preemptive Rights of 3,846,035,599 Common Shares with nominal value of Rp100 (full Rupiah) per share. On June 26, 2013, the Board of Commissioners of OJK through its letter No. S-186/D.04/2013, approved the Registration Statement of Limited Public Offering IV, thus increasing the number of its issued capital stock by 3,832,685,599 shares.

As a result of PUT IV,BRI Agro's Articles of Association was amended as stated in Deed of MeetingDecision Statement No. 107 dated July 30, 2013, of Notary M. Nova Faisal, S.H., M.Kn, regarding the increase in issued and fully paid capital, increasing BRI's ownership to 80.43%, Dapenbun's to 14.02% and public's to 5.55%. This amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0074249.AH.01.09.Year 2013 dated August 1, 2013.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT Bank Rakyat Indonesia Agroniaga Tbk (BRI Agro) (continued)

On May 11, 2015, BRI Agro submitted Registration Statement of Limited Public Offering V ("PUT V") to the Board of Commissioners of OJK in connection with the issuance of Preemptive Rights of 5,588,085,883 Common Shares with nominal value of Rp100 (full Rupiah) per share. On June 17, 2015, the Board of Commissioners of OJK through its letter No. S-259/D.04/2015 notified BRI Agro that its Registration Statement of Limited Public Offering V has become effective, thus increasing the number of its issued capital stock by 4,028,934,521 shares.

As a result of PUT V, BRI Agro's Articles of Association was amended as stated in Notarial Deed of Decision MeetingStatement and Amendment of Articles of Association No. 68 dated July 14, 2015 of Notary M. Nova Faisal, S.H., M.Kn, regarding the increase in issued and fully paid capital, increasing BRI's ownership to 87.23%, Dapenbun's to 9.10% and public's to 3.67%. This amendment was accepted and recorded in the Legal Entity Administration System by the Minister of Law and Human Rights of the Republic of Indonesia in its Acceptance Letter of PT Bank Rakyat Indonesia Agroniaga Tbk Articles of Association Amendment Notice No. AHU-AH.01.03-0951264 dated July 14, 2015.

On October 17, 2016, BRI Agro submitted Registration Statement of Limited Public Offering VI ("PUT VI") to the Board of Commissioners of OJK in connection with the issuance of Additional Capital with Preemptive Rights of 3,845,996,122 Common Shares at most with nominal value of Rp100 (full Rupiah) per share and the issuance of Warrants Series II of 616,908,103. On November 25, 2016, the Board of Commissioners of OJK through its letter No. S-695/D.04/2016 notified BRI Agro that its Registration Statement of Limited Public Offering VI has become effective, thus increasing the number of its issued capital stock by 3,845,996,122 shares. The period to convert Warrants Series II into BRI Agro shares at Rp130 (full Rupiah) per share is from June 9, 2017 until June 11, 2018.

As a result of PUT VI, BRI Agro's Articles of Association was amended as stated in Notarial Deed of Decision Meeting Statement No. 58 dated December 27, 2016, of Notary M. Nova Faisal, S.H., M.Kn, regarding the increase in issued and fully paid capital, resulting in BRI's ownership to be at 87.23%, Dapenbun's to be at 7.08% and public's to be at 5.69%. This amendment was accepted and recorded in the Legal Entity Administration System by the Minister of Law and Human Rights of the Republic of Indonesia in its Acceptance Letter of PT Bank Rakyat Indonesia Agroniaga Tbk Articles of Association Amendment Notice No. AHU-AH.01.03-0112637 dated December 27, 2016.

Up to June 11, 2018 (the ending period of warrants conversion), total warrants converted into shares are 612,937,654 shares, thereby increasing BRI Agro's capital stock by Rp61,294.

On May 2, 2017, BRI Agro submitted Registration Statement of Limited Public Offering VII ("PUT VII") to the Board of Commissioners of OJK in connection with the issuance of Additional Capital with Preemptive Rights of 2,515,555,707 common shares at most with nominal value of Rp100 (full Rupiah) per share. On June 12, 2017, the Board of Commissioners of OJK through its letter No. S-293/D.04/2017 notified BRI Agro that its Registration Statement of Limited Public Offering VII has become effective, thus increasing the number of its issued capital stock by 2,515,555,707 shares.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT Bank Rakyat Indonesia Agroniaga Tbk (BRI Agro) (continued)

As a result of PUT VII, BRI Agro's Articles of Association was amended as stated in Notarial Deed of Decision Meeting Statement No. 19 dated July 21, 2017, of Notary M. Nova Faisal, S.H., M.Kn, regarding the increase in issued and fully paid capital, resulting in BRI's ownership to be at 87.16%, Dapenbun's to be at 6.44% and the public's to be at 6.39%. This amendment was accepted and recorded in the Legal Entity Administration System by the Minister of Law and Human Rights of the Republic of Indonesia in its Acceptance Letter of PT Bank Rakyat Indonesia Agroniaga Tbk Articles of Association Amendment Notice No. AHU-AH.01.03-0154825 dated July 21, 2017.

On July 16, 2018, BRI Agro submitted Registration Statement of Limited Public Offering VIII ("PUT VIII") to the Board of Commissioners of OJK in connection with the issuance of Additional Capital with Preemptive Rights of 5,001,089,604 common shares at most with nominal value of Rp100 (full Rupiah) per share. On August 30, 2018, the Board of Commissioners of OJK through its letter No. S-113/D.04/2018 notified BRI Agro that its Registration Statement of Limited Public Offering VIII has become effective, thus increasing the number of its issued capital stock by 2,889,085,049 shares.

As a result of PUT VIII, BRI Agro's Articles of Association was amended as stated in Notarial Deed of Decision Meeting Statement No. 1 dated October 2, 2018, of Notary M. Nova Faisal, S.H., M.Kn, regarding the increase in issued and fully paid capital, so that BRI's share ownership in BRI Agro is 87.10%, Dapenbun 5.00% and the public 7.90%. This amendment was accepted and recorded in the Legal Entity Administration System by the Minister of Law and Human Rights of the Republic of Indonesia in its Acceptance Letter of PT Bank Rakyat Indonesia Agroniaga Tbk Articles of Association Amendment Notice No. AHU-AH.01.03-0249178 dated October 4, 2018.

BRI Agro's Articles of Association has been amended several times. The latest amendment was documented in Notarial Deed of Decision Meeting Statement No. 1 dated May 4, 2020 of Notary M. Nova Faisal, S.H., M.Kn, adjustments to several articles in BRI Agro's Articles of Association that are relevant to the company's activities. This amendment has been approved by the Minister of Law and Human Rights of the Republic of Indonesia and registered in its Decree No. AHU-0076778.AH.01.11.Year 2020 dated May 4, 2020.

The total assets of BRI Agro as of December 31, 2020 and 2019 amounted to Rp27,966,393 and Rp27,145,044 or 1.85% and 1.92%, respectively, of the consolidated total assets. The total interest income for the the years ended December 31, 2020 and 2019 amounted to Rp1,928,438 and Rp2,054,867 or 1.57% and 1.69%of the consolidated income from interest, sharia and premium.

According to Article 3 of its Articles of Association, BRI Agro's scope of business is to conduct commercial banking activities. BRI Agro has obtained its license as a commercial bank based on Bank Indonesia Letter No. 22/1037/UUps/Ps6D dated December 26, 1989.

BRI Agro's head office is located in Gedung BRI Agro, Jl. Warung Jati Barat No. 139, Jakarta, and it has 18 branch offices and 20 sub-branch offices.

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1. GENERAL (continued)

f. Subsidiaries (continued)

BRI Remittance Co. Limited Hong Kong (BRI Remittance)

On December 16, 2011, BRI signed the 'Instrument of Transfer' and the 'Bought and Sold Notes' to acquire BRIngin Remittance Co. Ltd. (BRC) Hong Kong in full (equivalent to 1,600,000 shares) at a purchase price of HKD1,911,270. This acquisition was legalized by the Hong Kong Inland Revenue Department (IRD) with stamp duty dated December 28, 2011 and approved by Bank Indonesia in its letter No. 13/32/DPB1/TPB1-3/Rahasia dated December 1, 2011.

According to the Annual General Meeting of BRIngin Remittance Co. Ltd. dated July 2, 2012, and the issuance of a Certificate of Change of Name No. 961091 dated October 11, 2012 by the Registrar of Companies Hong Kong Special Administrative Region, the name BRIngin Remittance Co. Ltd. was officially changed to BRI Remittance Co. Limited Hong Kong.

Total assets of BRI Remittance as of December 31, 2020 and 2019 amounted to Rp8,481 and Rp7,070 or 0.0006% and 0.0005%, respectively, of the consolidated total assets.

In accordance with the official business license from the Hong Kong Regulator as a Money Service Operator (MSO), BRI Remittance's scope of business is to conduct remittance services for Indonesian migrant workers and other operational services related to BRI's accounts owned by BRI customers domiciled in Hong Kong in accordance with stipulations permited by Hong Kong authorities.

BRI Remittance's head office is located in Shop 3 G/F, 24-36 Causeway Road, Causeway Bay, Hong Kong, and it has 5 branch offices which scattered in the region of Causeway Bay, Mongkok, Yuen Long and Tsuen Wan.

PT Asuransi BRI Life (BRI Life)

On October 6, 2015, BRI signed a Sale and Purchase of Shares Agreement with the shareholders of PT Asuransi Jiwa Bringin Jiwa Sejahtera ("BRI Life") to acquire 91.001% shares of BRI Life at a purchase price of Rp1,627 billion (full Rupiah). Based on BRI's Extraordinary General Meeting of Shareholders in accordance with Deed No. 14 dated December 14, 2015 of Notary Fathiah Helmi, S.H., the shareholders have approved the acquisition of BRI Life and has also received approval from OJK through its letter No. S-151/PB.31/2015 dated December 23, 2015. The acquisition was completed on December 29, 2015 based on Acquisition of PT Asuransi Jiwa Bringin Jiwa Sejahtera Shares Deed No. 41 of Notary Fathiah Helmi, S.H., whereby BRI has 91.001% of BRI Life issued shares and 8.999% of it was granted to the BRI Employee Welfare Foundation.

Based on Notarial Deed No. 31 dated February 23, 2017, of Notary Dahlia, S.H., surrogate of Fathiah Helmi, S.H., a notary in Jakarta, the name of PT Asuransi Jiwa Bringin Jiwa Sejahtera was changed into PT Asuransi BRI Life and according to the Decision of the Board of Commissioners of OJK No. KEP-140/NB.11/2017 dated March 20, 2017, BRI Life obtained the business license in life insurance in relation to the change of company name.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT Asuransi BRI Life (BRI Life) (continued)

BRI Life's Articles of Association has been amended several times. The latest amendment was documented in the Notarial Deed No. 10 dated August 28, 2020, of Notary Nanda Fauz Iwan, S.H., M.Kn, Notary in Jakarta, regarding amendments to several provisions of the Company's Articles of Association, including Article 18 regarding the Fiscal Year and Annual Report and Article 20 regarding the General Meeting of Shareholders, as well as changes in the composition of the Board of Commissioners ("Circular Resolution of Shareholders") dated August 28, 2020. The change in the article of association has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0142583.AH.01.11.TAHUN 2020 dated August 31, 2020 and received and recorded in the Administrative System of the Legal Entity of the Ministry of Law and Human Rights of the Republic of Indonesia in accordance with the Letter of Acceptance for the Notification of Amendments to the Articles of Association of PT Asuransi BRI Life No. AHU-AH.01.03-0376495 dated August 31, 2020.

According to Article 3 of BRI Life'slatest Articles of Association, the scope of BRI Life's business is to conduct business in the insurance sector in accordance with statutory provisions.

BRI Life started its operation on January 1, 1989 based on the Decision Letter of the Minister of Finance of the Republic of Indonesia No. KEP-181/KMK.13/1988 dated October 10, 1988.

BRI Life obtained its license to open its branches and sharia-principled units based on the Minister of Finance Decision Letter No. KEP-007/KM/6/20013 dated January 21, 2003.

Total assets of BRI Life as of December 31, 2020 and 2019 amounted to Rp13,122,095 and Rp11,101,981 or 0.87% and 0.78% of the consolidated total assets. Total premium income for the year ended as of December 2020 and 2019 amounted to Rp5,897,959 and Rp5,182,891 or 4.79% and 4.25%, respectively, of the consolidated total income from interest, sharia and premium.

BRI Life's head office is located in Graha Irama Building 15th floor, Jl. H.R Rasuna Said Blok X-1 Kav. 1 and 2, Jakarta, and it has 6 Customer Care Center offices with a total of 29 Customer Care offices.

PT BRI Multifinance Indonesia (BRI Finance)

On July 12, 2016, BRI signed a Conditional Shares Sale and Purchase Agreement (PPJB) with The Bank of Tokyo-Mitsubishi UFJ, Ltd. ("BTMU") to increase BRI's share ownership in PT BTMU-BRI Finance ("BBF") from 45% to 99%. The transaction was executed with a purchase price of Rp378,548. The agreement has been approved by OJK in its letter No. S-102/PB.31/2016 dated September 21, 2016. This transfer of shares was completed on September 30, 2016 as stated in Notarial Deed No. 75, of Fathiah Helmi, S.H., a notary in Jakarta, where BRI owned 99% of the total shares issued by PT BRI Multifinance Indonesia (BRI Finance) and BRI's Employee Welfare Foundation (Yayasan Kesejahteraan Pekerja BRI) owned the remaining 1%. As a result of the acquisition of BRI Finance, BRI recorded goodwill amounting to Rp51,915 in "Other Assets".

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT BRI Multifinance Indonesia (BRI Finance) (continued)

Based on the Notarial Deed 'Statement of Decision Outside of the Annual General Meeting of Shareholders No. 67', dated September 15, 2016, of I Gede Buda Gunamanta, S.H., a notary in Jakarta, the name PT BTMU-BRI Finance was changed into PT BRI Multifinance Indonesia, and in accordance with Board of Commissioners of OJK Decision No. KEP-771/NB.11/2016 dated October 17, 2016, with regards to the change of name, BRI Finance obtained the business license in financing industry for the Business License previously granted to PT Sanwa-BRI Finance, which then changed its name to PT UFJ-BRI Finance and PT BTMU-BRI Finance.

BRI Finance's Articles of Association has been amended several times. The latest amendment as set forth in the Deed of the Decision of the Meeting of PT BRI Multifinance Indonesia No.237 dated April 23, 2019, made before I Gede Buda Gunamanta, SH, a Notary domiciled in South Jakarta, which was approved by the Minister of Law and Human Rights based on a Letter Decree No.AHU-0023113.AH.01.02.Year 2019 dated April 29, 2019, and notification of the amendment has been received and recorded in the Legal Entity Administration System Ministry of Law and Human Rights based on Letter No.AHU-AH.01.03-0223685 dated April 29, 2019, and has been announced in State Gazette of the Republic of Indonesia Number 81 dated October 8, 2019, Additional State Gazette Number: 35668/2019, among others, related to changes in the location of BRI Finance from the original in Central Jakarta to South Jakarta, changes in the provisions in the Company's Articles of Association in order to comply with the provisions of Law No. 40 of 2007 concerning Limited Liability Companies, Financial Services Authority Regulation No. 35 / POJK.05 / 2018 concerning the Operation of a Financing Company Business, and follow-up on the directives of the Controlling Shareholders for adjustments to the Company's Articles of Association in accordance with the provisions of the prevailing laws and regulations.

The latest amendments to the articles of association are as stated in the Deed of Statement on Decision Outside the General Meeting of Shareholders No. 01 dated November 2, 2020, made before Arry Supratno, S.H., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights based on Decree No. AHU-0188874.AH.01.11.Tahun 2020 dated November 11, 2020, and notification of the amandment has been received and recorded in the Legal Entity Administration System of the Ministry of Law and Human Rights based on Letter No. AHU-AH.01.03-0406497 dated November 11, 2020, among others, regulates changes to increase the issued/paid-up capital of BRI Finance.

According to Article 3 of its Articles of Association, BRI Finance's scope of business is to conduct financing activities.

Total assets of BRI Finance as of December 31, 2020 and 2019 amounted to Rp4,055,885 and Rp4,616,468 or 0.27% and 0.33%, respectively, of the consolidated total assets. Total interest income for the year ended as of December 2020 and 2019 amounted to Rp479,376 and Rp454,217 or 0.39% and 0.37%, respectively, of the consolidated total income from interest, sharia and premium.

BRI Finance's head office is located in Lippo Kuningan Building, GF, 10 and 11th floor, Jl. H.R. Rasuna Said Kav. B-12, South Jakarta, and has 12 branches and 14 marketing offices.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT BRI Ventura Investama (BRI Ventures)

On June 29, 2018, BRI signed the Conditional Sale and Purchase of Shares Agreement of PT Sarana Nusa Tenggara Timur Ventura ("Sarana NTT Ventura") with PT Bahana Artha Ventura ("BAV") to takeover all BAV's share ownership of Sarana NTT Ventura so BRI's share ownership is 97.61% with a purchase price of Rp3,090, and have obtained the approval of the Board of Commisioners of BRI as the representative of the shareholders through its Letter No. R.67-KOM/09/2018, dated September 26, 2018, and of OJK through its Letter No. S-112/PB.31/2018 dated September 25, 2018. The shares takeover was effective on December 20, 2018 as stated in the Deed Sale and Purchase of Shares No. 70, of Ashoya Ratam, S.H., M.Kn, a notary in South Jakarta, where BRI owned 97.61% of the total shares issued by PT BRI Ventura Investama (formerly known as Sarana NTT Ventura).

Based on the Deed of Declaration on the Extraordinary General Meeting of Shareholders Decision No. 74, dated November 14, 2018, of Zantje Mathilda Voss Tomasowa, S.H., M.Kn, a Notary in Kupang, the name of PT Sarana Nusa Tenggara Timur Ventura was changed into PT BRI Ventura Investama ("BRI Ventures"), along with the change of Company's domicile from Kupang to Jakarta, This amendment has been approved by the Ministry of Laws and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0030398.AH.01.02.Year 2018, dated December 14, 2018. In accordance with Members of the Board of OJK Commissioners' Decision No. KEP-189/NB.11/2019 dated April 1, 2019, with regard to the change in the company name, BRI Ventures obtained the enactment of business license in venture capital business previously granted to PT Sarana Nusa Tenggara Timur Ventura.

The Articles of Association of the Company have changed several times, most recent related to the amendment of Article 11 concerning the Duties, Authorities, and Obligations of the Board of Directors based on the Decree of the Annual General Meeting of Shareholders dated February 12, 2020. This decision was recorded in Notarial Deed No. 19 dated February 12, 2020 by Notary Ashoya Ratam, S.H., M.Kn. This amendment deed has been approved in accordance with the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03.0128050 on March 6, 2020.

In the Articles of Association of PT BRI Ventura Investama in Deed No.18 dated January 22, 1998 made before Albert Wilson Riwukore, SH, Notary in Kupang and approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No: C2-693.HT. 01.01.TH.98 dated February 10, 1998 and the latest amendments in the Deed No. 24 dated October 22, 2020 which was made before Ashoya Ratam, SH, MKn, Notary in South Jakarta and has received Approval of Amendment to Articles of Association from the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter Number AHU-AH.01.03-0402552 dated October 27, 2020, there was appointment of directors.

According to Article 3 of its Articles of Association, BRI Ventures' scope of business is to conduct venture capital activities including management of venture funds, fee based service activities and other business activities with OJK's approval, and venture capital activities in the form of equity capital in a business partner and or debtor who has productive business and/or ideas for productive business development.

Total assets of BRI Ventures as of December 31, 2020 and 2019 amounted to Rp1,822,744 and Rp1,514,486 or 0.12% and 0.11%, respectively, of the consolidated total assets.

BRI Ventures' head office is located in District 8 Office SCBD, Prosperity Tower 16th floor Unit F, Jalan Jenderal Sudirman No 52-53, Kebayoran Baru, South Jakarta.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT BRI Danareksa Sekuritas (BRIDS) (formerly known as PT Danareksa Sekuritas)

On September 27, 2018, BRI signed a Conditional Sale and Purchase of Shares Agreement with PT Danareksa (Persero) to takeover part of the shares ownership of PT Danareksa Sekuritas ("Danareksa Sekuritas") from PT Danareksa (Persero) and to gain 67% ownership, with a purchase price of Rp446,888, and have obtained the approval from OJK based on its Letter No. S-1496/PM.21/2018 dated December 21, 2018. The takeover was effective on December 21, 2018, as stated in the Deed of Shares Takeover No. 53, of Masjuki, S.H., surrogate of M. Nova Faisal, S.H., M.Kn, a notary in Jakarta, where BRI owned 67% and PT Danareksa (Persero) owned 33% of Danareksa Sekuritas' total shares.

BRIDS' Articles of Association has been amended several times. The amendment adjusting its Articles of Association with Law No. 40 year 2007 regarding the Limited Liability Company and the increase in authorized capital and issued and paid-up capital of Danareksa Sekuritas, was stated in the Notarial Deed No. 91 dated August 12, 2008, of Notary Imas Fatimah, S.H. This amendment has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through its Decision Letter No. AHU-83282.AH.01.02.Th.2008, dated November 10, 2008 and has been published in Supplement No. 9870 of the Republic of Indonesia State Gazette No. 28, dated April 7, 2009.

In 2017, there were amendments to the purposes and objectives of BRIDS in accordance with Article 3 of the Articles of Association as stated in the Notarial Deed No. 1, dated July 5, 2017 of Fifidiana, S.H., S.S., M.Kn. This amendment had been approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0013998.AH.01.02.Year 2017 dated July 7, 2017.

The latest amendment as set forth in Deed No. 141 dated November 26, 2019, which was made before Jose Dima Satria, SH, Notary in Jakarta, included changes to the Articles 3 regarding the purposes and objectives of the Company in the context of adjusting to the Standard Classification Indonesian Business Fields (KBLI 2017), changing the address of Danareksa Sekuritas offices, and changes in the composition of the Board of Commissioners. This amendment has received approval for amendments to the Articles of Association of the Minister of Law and Human Rights Republic of Indonesia No. AHU-0100724.AH.01.02.Year 2019 and the Letter of Acceptance of Notification of Changes in Company Data No. AHU-AH.01.03-0367703 dated December 3, 2019.

In accordance with Article 3 of BRIDS' Articles of Association, the scope of its activities comprises underwriting, securities brokerage, and other supporting business activities determined and/or approved by OJK.

Danareksa Sekuritas obtained its business license as a securities broker and an underwriter from the Chairman of the Capital Market Supervisory Agency in accordance with its Decision Letters No. KEP-291/PM/1992 dated October 16, 1992 and No. KEP-292/PM/1992 dated October 16, 1992.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT BRI Danareksa Sekuritas (BRIDS) (formerly known as PT Danareksa Sekuritas) (continued)

As part of its licensing, BRIDS has obtained approval of supporting business activities as Arranger of Medium Term Notes (MTN), Negotiable Certificates of Deposit (NCD), Hybrid Product as Perpetuity Notes, syndicated loans, Global Medium Term Notes (GMTN), Global Bonds and Financial Advisory from Financial Services Authority (OJK) based on its Letter No. S-143/PM.21/2017 dated March 16, 2017.

Total asset of BRIDS as of December 31, 2020 and 2019 amounted to Rp1,095,479 and Rp1,082,544 or 0.07% and 0.08%, respectively, of the consolidated total assets.

BRIDS' head office is located in BRI Tower II 23th floor, Jalan Jenderal Sudirman Kav 44-46, Jakarta and has 10 branches, 12 booths and 3 partnerships.

PT BRI Asuransi Indonesia (BRI Insurance)

On June 20, 2019, BRI signed a Conditional Share Sale and Purchase Agreement ("PPJBSB") with BRI Pension Funds in order to acquire 90% shares of BRI Pension Fund shares in PT BRI Asuransi Indonesia (BRI Insurance), at a purchase price of Rp1,040,000,000,000 and has received approval from OJK through letter No. S-135/NB.1/ 2019 dated September 16, 2019. This transfer of shares was completed on September 26, 2019, as stated in the Deed of Shares Takeover No. 31 made before Dina Chozie, SH., a replacement notary from Fathiah Helmi, SH., Notary in Jakarta, where BRI owns 90% of the total shares of BRI Insurance and 10% is owned by the Workers Welfare Foundation (YKP) BRI.

The Articles of Association of PT BRI Asuransi Indonesia (BRI Insurance) have been amended several times. The latest amendment is set out forth in Deed No. 03 dated January 31, 2020, made by Tri Wahyuwidayati, SH., M.Kn., Notary in Jakarta, regarding the amendment to the Articles of Association. Along with the amendment of the Articles of association is the change of the name in article 1 paragraph 1 which was originally PT Asuransi Bringin Sejahtera Artamakmur become PT BRI Asuransi Indonesia (BRI Insurance). This amendment has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through its Decision Letter No. AHU-0011603.AH.01.02 dated February 10, 2020.

In accordance with the provisions of article 3 of the Articles of Association, the scope of activities of PT BRI Asuransi Indonesia (BRI Insurance) business is to conduct business in the general insurance sector, make and close agreements of general insurance, non-conventional loss insurance, including agreements, reinsurance, except life insurance.

The Company obtained its license to do general insurance business on August 26, 1989 through the Decree of the Ministry of Finance of the Republic of Indonesia No. Kep-128 / KM.13 / 1989. In accordance with the Decree of Board of Commissioners of OJK No.KEP-105/NB.11/2020 dated March 6, 2020, BRI Insurance obtained the enforcement of Business License in general insurance on the basis of business that had previously been given to PT Asuransi Bringin Sejahtera Artamakmur which changed its name to PT BRI Asuransi Indonesia.

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1. GENERAL (continued)

f. Subsidiaries (continued)

PT BRI Asuransi Indonesia (BRI Insurance) (continued)

BRI Insurance obtained permission to open a branch office with Sharia principles in accordance with the Decree of the Minister of Finance No. KEP-006/KM.6/2003 dated January 21, 2003.

Total assets of BRI Insurance as of December 31, 2020 and 2019 amounting to Rp3,048,872 and Rp2,581,543 or 0.20% and 0.18% of the consolidated total assets, respectively.

Total premium income for the year ended December 31, 2020 and 2019 amounted to Rp778,805 and Rp1,688,524 or 0.63% and 1.33%, respectively, of the consolidated total income from interest, sharia and premium.

Its head office is located in Graha BRI Insurance, Jl. Mampang Prapatan Raya No. 18, Jakarta Selatan, and it has 22 Branches, 1 Sharia Branches, 8 Marketing Representative Offices, 2 Sharia Marketing Representative Office, 45 Marketing Channels and 12 Sharia Marketing Offices.

2. SUMMARY OF ACCOUNTING POLICIES

Statement of Compliance

The consolidated financial statement as of and for the year ended December 31, 2020, is prepared and presented in accordance with Indonesian Financial Accounting Standards, which includes the Statements and Interpretations issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants and Bapepam-LK's Regulation No. VIII.G.7, Appendix of the Decision of the Chairman of Bapepam-LK No. KEP-347/BL/2012 dated June 25, 2012 regarding the "Guidelines on Financial Statements Presentations and Disclosures for Issuers or Public Companies".

a. Basis of preparation of the consolidated financial statement

The consolidated financial statements have been prepared in accordance with Statements of Financial Accounting Standards (SFAS) No. 1 (2015 Amendment), "Presentation of Financial Statements about Disclosures Initiative".

BRIS (subsidiary), which is engaged in banking activities based on sharia principles, presents its financial statements in accordance with SFAS No. 101 on "Sharia Financial Statements Presentation", SFAS No. 102 on "Accounting for *Murabahah*", SFAS No. 104 on "Accounting for *Istishna*", SFAS No. 105 on "Accounting for *Mudharabah*", SFAS No. 106 on "Accounting for *Musyarakah*" and SFAS No. 107 on "Accounting for *Ijarah*", which supersede SFAS No. 59 on "Accounting for Sharia Banking" associated with recognition, measurement, presentation and disclosure for the respective topics, SFAS No. 110 on "Accounting for Sukuk", SFAS No. 111 on "Accounting for *Wa'd*" and the Indonesia Sharia Banking Accounting Guidelines issued by Bank Indonesia and Indonesian Institute of Accountants (IAI)

The consolidated financial statements have been presented on a historical cost basis, except for some accounts that were assessed using another measurement basis as explained in the accounting policies of the account. The consolidated financial statements have been prepared on accrual basis, except for the revenue from *istishna* and the profit sharing from the *mudharabah* and *musyarakah* financing and the consolidated statement of cash flows.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statement (Continued)

The consolidated statement of cash flows has been prepared using the direct method by classifying cash flows into operating, investing and financing activities. For the purposes of the consolidated statement of cash flows, cash and cash equivalents consists of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia and other financial institutions, Bank Indonesia Certificates and Bank Indonesia Deposit Certificates maturing within 3 (three) months from the date of acquisition, provided they are neither pledged as collateral for fund borrowings nor restricted.

The presentation currency used in the consolidated financial statement is the Indonesian Rupiah (Rp) which is also the functional currency of every entity in the group except the entity certain subsidiaries and branch office that have a functional currency of the United State Dollar, Singapore Dollar and Hong Kong Dollar. Unless otherwise stated, all figures presented in the consolidated financial statement are rounded off to millions of Rupiah.

b. Principles of consolidation

The consolidated financial statement includes the financial statements of BRI and its subsidiaries whose majority of shares are owned or controlled by BRI.

When control over a subsidiary began or ceased during the period, the results of operations of a subsidiary are included in the consolidated financial statement limited only to the results from the date that control was acquired or up to the date that control has ceased.

Control is acquired when BRI is exposed, or has the rights of variable returns from its involvement in a subsidiary and has the ability to affect those returns through its power over the subsidiary.

BRI controls a subsidiary if, and only if, BRI has the following:

a) Power over a subsidiary (existing rights that provide the current ability to direct the relevant activities that significantly affect the returns of a subsidiary).
b) Exposure or right of variable returns from its involvement in a subsidiary.
c) The ability to use its power over the subsidiary to affect BRI's returns.

Business combination transactions between entities under common control are recorded based on SFAS No. 38 "Business Combination of Entities Under Common Control", in which the difference between the acquisition cost paid and the carrying value of net assets acquired is recorded in additional paid-in capital in equity. Based on SFAS No. 38, the elements of the financial statement of the merging entities, for the period the business combination of entities under common control occurred and for the presented comparative periods, are presented as if the business combination had occured from the beginning of the period the entities are under common control.

All significant intercompany balances and transactions, including unrealized gain or loss, are eliminated to reflect the financial position and results of BRI and subsidiaries' operations as a single entity.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

b. Principles of consolidation (continued)

The consolidated financial statements are prepared using uniform accounting policies for similar events and transactions in identical circumstances. If the subsidiaries' financial statements use accounting policies that are different from those adopted in the consolidated financial statements, then appropriate adjustments are made to the subsidiaries' financial statements.

The non-controlling interest are stated at the non-controlling shareholders' proportionate share in the net income and equity of the subsidiaries based on the percentage of ownership of the non-controlling shareholders in the subsidiaries.

c. Financial assets and financial liabilities

Financial assets consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other financial institutions, securities, export bills and notes receivable, Government Recapitalization Bonds, securities purchased under agreement to resell, derivatives receivable, loans, sharia receivables and financing, finance lease receivables, acceptances receivable, investment in associated entities at cost method and other assets.

Financial liabilities consist of liabilities due immediately, deposits from customers, deposits from other banks and financial institutions, securities sold under agreement to repurchase, derivative payables, acceptance payables, marketable securities issued, fund borrowings, other liabilities and subordinated loans and marketable securities.

(i) Classification

Applicable accounting policies as of January 1, 2020

To determine categories and classifications, the Bank and its subsidiaries assess all financial assets, except equity and derivative instruments, based on a combination of asset management business models and the characteristics of contractual cash flow related instruments. These are the classification of financial assets at the time of initial recognition:

- Financial assets measured at amortized cost;
- Financial assets, in this case debt instruments, as measured at fair value through other comprehensive income, with gains/losses recognized at the time of release;
- Financial assets, in this case equity instruments, as measured at fair value through other comprehensive income with an unclaimed profit/loss on profit or loss at the time of release;
- Financial assets measured at fair value through profit or loss.

The Bank and subsidiaries classify and measure derivative instruments and trading portfolios on financial assets recognized at fair value through profit or loss.

Financial assets are measured at amortized cost if they meet the following conditions:

- Financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flow; and
- The contractual terms of the financial asset provide rights on a certain date for cash flow obtained solely from payment of principal and interest on the principal amount owed.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(i) Classification (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Financial assets are measured at fair value through other comprehensive income if they meet the following conditions:

- Financial assets are managed in a business model that aims to obtain contractual cash flow and sell financial assets; and
- The contractual terms of the financial asset provide rights on a certain date for cash flow obtained solely from payment of principal and interest on the principal amount owed.

Other financial assets that do not meet the requirements to be classified as financial assets measured at amortized cost or fair value through other comprehensive income, are classified as measured at fair value through profit or loss.

At initial recognition, the Bank and subsidiaries can make an irrevocable determination to measure assets that meet the requirements to be measured at amortized cost or fair value through other comprehensive income at fair value through profit or loss, if the determination eliminates or significantly reduces the measurement or recognition inconsistencies (sometimes referred to as "accounting mismatch").

At initial recognition, the Bank and subsidiaries may make an irrevocable choice to present equity instruments that are not held for trading at fair value through other comprehensive income.

Valuation of business models

The business model is determined at a level that reflects how groups of financial assets are managed together to achieve certain business objectives.

The evaluation of the business model is carried out by considering, but not limited to, the following:

a. How the performance of the business model and financial assets held in the business model are evaluated and reported to the Bank and subsidiaries key management personnel;
b. What risks affect the performance of the business model (including financial assets held in the business model) and specifically how the financial assets are managed; and
c. How to evaluate the performance of managers of financial assets (for example, whether performance appraisals are based on the fair value of the assets being managed or the contractual cash flows obtained).

Financial assets held for trading and performance appraisals based on fair value are measured at fair value through profit or loss.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(i) Classification (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Evaluation of contractual cash flows obtained solely from payment of principal and interest

For the purpose of this valuation, principal is defined as the fair value of financial assets at initial recognition. Interest is defined as compensation for the time value of money and credit risk in relation to the principal amount owed over a certain period of time and also the risk and standard borrowing costs, as well as profit margins.

An assessment of contractual cash flows obtained solely from principal and interest payments is made by considering contractual terms, including whether financial assets contain contractual terms that can change the timing or amount of contractual cash flows. In assessing, the Bank and subsidiaries considers:

a. Contingency events that will change the time or amount of contractual cash flow;
b. Leverage feature;
c. Terms of advance payment and contractual extension;
d. Requirements regarding limited claims for cash flows from specific assets; and
e. Features that can change the time value of the money element.

The Bank and subsidiaries classify financial liabilities in the following categories:

a. Financial liabilities measured at fair value through profit or loss
b. Financial liabilities as measured by amortized acquisition costs.

Financial liabilities measured at fair value through profit or loss consist of two sub-categories: financial liabilities classified as traded and financial liabilities that at the time of initial recognition have been determined by the Bank and its subsidiaries to be measured at fair value through profit or loss.

Financial liabilities are classified as traded if acquired primarily for the purpose of being sold or repurchased in the near future or if they are part of a portfolio of certain financial instruments that are jointly managed and there is evidence of current short-term profit-taking patterns. Derivatives are classified as traded liabilities unless determined and effective as hedging instruments.

The Bank and subsidiaries classify all financial liabilities after initial recognition is measured on amortized acquisition costs, except:
- Financial liabilities measured at fair value through profit or loss.
- Financial liabilities arising when the transfer of financial assets do not qualify for termination of recognition or when an ongoing engagement approach is implemented.
- Financial guarantee contracts.
- Commitment to provide loans with below-market interest rates.
- Contingency rewards recognized by the confessor in a combination of businesses.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(i) Classification (continued)

Applicable accounting policies before January 1, 2020

BRI and its subsidiaries classifies its financial assets into the following categories at initial recognition:

a. Financial assets at fair value through profit or loss, which has 2 (two) sub-classifications, i.e. financial assets designated as such upon initial recognition and financial assets classified as held for trading;
b. Loans and receivables;
c. Held-to-maturity investments;
d. Available-for-sale investments.

Financial liabilities are classified into the following categories at initial recognition:

a. Fair value through profit or loss, which has 2 (two) sub-classifications, i.e. financial liabilities designated as such upon initial recognition and financial liabilities classified as held for trading;
b. Other financial liabilities that are not classified as financial liabilities at fair value through profit or loss are categorized and measured at amortized cost.

Classes of financial assets and liabilities measured at fair value through profit or loss consist of financial assets and liabilities held for trading which BRI acquired or owned especially for the purpose of sale or repurchase in the near future, or holds as part of a certain financial instrument portfolio that is managed together to obtain short-term profit or position taking.

Loans and receivables are non-derivative financial assets with fixed or determined payments that are not quoted in an active market, except those which:

a. BRI and subsidiaries intends to sell immediately in the near future, which are classified as held for trading and those upon initial recognition designated as fair value through profit or loss;
b. At initial recognition designated as available-for-sale investments; or
c. In the event that BRI and subsidiaries may not recover substantially all of its initial investment, except due to loans and receivables deterioration, which are classified as available-for-sale.

Held-to-maturity investments consist of non-derivative financial assets with fixed or determined payments and fixed maturity that BRI and subsidiaries has the positive intention and ability to hold the financial assets to maturity. Investments intended to be held for an undetermined period are not included in this classification.

Available-for-sale investments consist of non-derivative financial assets that are designated as available-for-sale or are not classified as one of the other categories of financial assets.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(i) Classification (continued)

Applicable accounting policies before January 1, 2020 (continued)

After initial measurement, available-for-sale investments are measured at fair value with gains or losses recognized as part of equity until the investment is derecognized or until the investment is determined to be impaired, at which time the cumulative gains or losses previously reported in equity is included in the consolidated statement of profit or loss and other comprehensive income. The effective yield and (where applicable) results of foreign exchange are restated for available-for-sale investments and reported in the consolidated statement of profit or loss and other comprehensive income.

Other financial liabilities pertain to financial liabilities that are neither held for trading nor designated at fair value through profit or loss upon initial recognition of the liabilities.

BRI and subsidiaries, upon initial recognition, may designate certain financial assets as at fair value through profit or loss (fair value option). The fair value option can only be applied when the following conditions are met:

a. The determination as at fair value option reduces or eliminates an accounting mismatch that would arise; or
b. The financial assets are part of a financial instruments portfolio that the risk are managed and reported to key management on a fair value basis; or
c. The financial assets consist of a host contract and embedded derivatives that must be bifurcated.

The fair value option is applied to certain loans and receivables that are hedged with credit derivatives or interest rate swap, but does not meet the criteria for hedge accounting. Otherwise, the loans would be recorded at amortized cost, while the derivatives are measured at fair value through profit or loss.

The fair value option is also applied to investment funds that are part of a portfolio managed on a fair value basis. The fair value option is also applied to structured investments that include embedded derivatives.

(ii) Initial recognition

a. Purchase or sale of financial assets that requires transfer of assets within a time frame specified by regulations or conventions in the market (regular purchases) is recognized on the settlement date.

b. Financial assets and financial liabilities are initially recognized at fair value. For those financial assets or financial liabilities not measured at fair value through profit or loss, the fair value includes directly attributable transaction costs. The subsequent measurement of financial assets and financial liabilities depends on their classification.

Transaction costs only include costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are additional costs that would not occur if the financial instrument is not acquired or issued. For financial assets, transaction costs are added to the amount recognized in the initial recognition of the asset, while for financial liabilities, transaction costs are deducted from the amount of debt recognized in the initial recognition of a liability. These transaction costs are amortized over the life of the instrument based on the effective interest rate method and recorded as part of interest income for transaction costs related to the financial asset or as part of interest expense for transaction costs related to financial liabilities.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(iii) Subsequent measurement

Applicable accounting policies as of January 1, 2020

Financial assets held at fair value through other comprehensive income are measured at fair value and changes in fair value are recorded in other comprehensive income. Financial assets and liabilities held at fair value through profit or loss are measured at fair value and changes are recognized in profit or loss.

Financial assets and liabilities measured at amortized cost are measured at amortized cost using the effective interest rate method.

Applicable accounting policies before January 1, 2020

Available-for-sale financial assets and financial assets and liabilities measured at fair value through profit or loss are subsequently measured at fair value.

Loans and receivables, held-to-maturity investments and financial liabilities measured at amortized cost are measured at amortized cost using the effective interest rate method.

(iv) Derecognition

a. Financial assets are derecognized when:

1) The contractual rights to receive cash flows arising from the financial assets have expired; or
2) BRI and subsidiaries has transferred its rights to receive cash flows arising from the financial assets or has assumed an obligation to pay the cash flows received in full without significant delay to a third parties under a "pass-through" arrangement; and either (a) BRI and subsidiaries has substantially transferred all the risks and rewards of the assets, or (b) BRI and subsidiaries has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the assets.

When BRI and subsidiaries has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset or has not transferred the control of the asset, the asset is recognized to the extent of BRI and subsidiaries continuing involvement in the asset.

The Bank and subsidiaries release financial assets, such as loans provided, when the terms and conditions have been negotiated to substantially, the given credit becomes new, with the difference being recorded as a profit or loss from the release, if the impairment loss has not been recorded. Such credit will be classified as Stage 1 for ECL assessment, unless the given credit is considered a purchased or derived financial asset (Purchased or originated credit-impaired financial assets - POCI).

If the modification will not result in a cash flow that is consistently different, then the modification will not result in the release of the asset. Based on the difference in cash flow discounted at the initial EIR, the Bank will record gains or losses resulting from modifications, up to the amount of impairment losses that have not been recognized.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(iv) Derecognition (continued)

a. Financial assets are derecognized when (continued):

Loans are written off when there is no longer a realistic prospect of repayment or the normal relationship between BRI and subsidiaries and the debtors has ended. These uncollectible loans, are written off against the related allowance for impairment losses.

From January 1, 2020, accumulated profit / loss recognised in other comprehensive income related to the Bank and subsidiaries choice to present a non-owned equity instrument to trade at fair value through other comprehensive income, not recognized in profit or loss at the time of termination of the acknowledgement.

b. Financial liabilities are derecognized when they end, i.e. when the liabilities under the contract is discharged, cancelled or expired.

When an existing financial liability is replaced by another from the same creditor on a substantially different terms, or the terms of an existing liability are substantially modified, then the exchange or modification is treated as derecognition of the initial liability and the recognition of a new liability and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss and other comprehensive income.

(v) Income and expense recognition

Applicable accounting policies as of January 1, 2020

a. Interest income and expense on financial assets measured at fair value through other comprehensive income as well as financial assets and financial liabilities recorded at amortized cost are recognized in the consolidated statement of profit or loss and other comprehensive income using the effective interest method.
b. Gains and losses arising from changes in the fair value of the financial assets and liabilities measured at fair value through profit or loss are included in the consolidated statement of profit or loss and other comprehensive income.
c. Gains and losses arising from changes in the fair value of financial assets classified as at fair value through other comprehensive income are recognized directly in equity, except for gains or losses due to changes in the exchange rate of monetary items, derecognition or impairment of the financial asset.

The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for allowance for impairment.

In calculating interest income and expenses, the effective interest rate is applied to the gross carrying amount of an asset (when the asset is not a deteriorated financial asset) or to the amortized cost of a liability.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(v) Income and expense recognition (continued)

Applicable accounting policies as of January 1, 2020 (continued)

For financial assets that deteriorated after initial recognition, interest income is calculated by applying an effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will be calculated by applying an effective interest rate to the gross carrying amount of the financial asset.

For financial assets that have deteriorated at initial recognition, interest income is calculated by applying the effective interest rate to the amortized cost of the financial assets. If the asset no longer deteriorates, the calculation of interest income will still be calculated by applying the effective interest rate to the amortized cost of the financial asset.

Applicable accounting policies before January 1, 2020

a. Interest income and expense on available-for-sale assets and financial assets and financial liabilities measured at amortized cost, are recognized in the consolidated statement of profit or loss and other comprehensive income using the effective interest rate method.

b. Gains and losses arising from changes in the fair value of the financial assets and financial liabilities measured at fair value through profit or loss are recognized in the consolidated statement of profit or loss and other comprehensive income.

c. Gains and losses arising from changes in the fair value of financial assets classified as available-for-sale are recognized directly in equity, except for gains or losses due to changes in the exchange rate of monetary items, derecognition or impairment of the financial asset.

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity should be recognized in the consolidated statement of profit or loss and other comprehensive income.

(vi) Reclassification of financial assets

Applicable accounting policies as of January 1, 2020

The Bank and subsidiaries reclassifies financial assets if and only if, the business model for managing financial assets changes. There is no reclassification for financial liabilities.

Applicable accounting policies before January 1, 2020

BRI and subsidiaries are not allowed to reclassify any financial instrument from measured at fair value through profit or loss category, if upon initial recognition it was designated by BRI and subsidiaries as measured at fair value through profit or loss.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(vi) Reclassification of financial assets (continued)

Applicable accounting policies before January 1, 2020 (continued)

BRI and subsidiaries are not allowed to classify any financial assets as held-to-maturity investments, if, during the current period or during the 2 (two) preceding years, BRI and subsidiaries has sold or reclassified more than an insignificant amount of held-to-maturity investments before maturity (more than an insignificant amount compared to the total amount of held-to-maturity investments) except those sales or reclassifications:

a. Done when the financial asset is nearing maturity or the financial asset's repurchase date that changes in the interest rate would not significantly affect the financial asset's fair value;
b. Occured after BRI and subsidiaries has obtained substantially all of the principal amount of the financial asset's in accordance with the repayment schedule or BRI and subsidiaries has obtained an accelerated settlement; or
c. Are attributable to certain events that are beyond BRI's control, are non-recurring and can not be reasonably anticipated by BRI.

(vii) Offsetting

Financial assets and liabilities are offset and the net amount is presented in the consolidated statement of financial position if and only if, BRI and subsidiaries has a legal right to offset the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business, event of default, or bankruptcy of the entity over all the counterparties.

Income and expenses are presented on a net basis only when permitted by the Financial Accounting Standards.

(viii) Amortized cost measurement

The amortized cost of a financial asset or financial liability is the amount of the financial asset or financial liability measured at initial recognition, less principal repayments, plus or minus the cumulative amortization using the effective interest rate method calculated from the difference between the amount at initial recognition and the amount at maturity, less any impairment.

(ix) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(ix) Fair value measurement (continued)

The fair value measurement is based on the assumption that the transaction to sell an asset or to transfer a liability takes place either:

- In the principal market for the assets and liabilities; or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when determining the price of the asset and liability assuming that market participants act in their own best economic interest.

The fair value measurement of non-financial assets considers the market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to other market participants that would use the asset in its highest and best use.

BRI and subsidiaries uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statement are classified within a fair value hierarchy, based on the lowest input level significant to the overall fair value measurement:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date.
- Level 2: inputs other than quoted prices included in level 1 for the assets and liabilities, which is directly or indirectly observable.
- Level 3: unobservable inputs for the assets and liabilities.

For assets and liabilities recognized in the consolidated financial statement on a recurring basis, BRI and subsidiaries determines whether transfers have occurred between levels in the hierarchy re-assesses the categories (based on the lowest input level significant to the fair value measurement) at the end of each reporting period.

For the fair value disclosures purposes, BRI and subsidiaries has determined the classes of assets and liabilities based on the nature, characteristics, risks of the asset and liability, and the level of the fair value hierarchy (Note 41).

(x) Sukuk Financial Assets

In accordance with SFAS No.110, BRIS (subsidiary) determines investment in sukuk *ijarah* and *mudharabah* as follows:

a. Measured at acquisition cost

- The investment is held in a business model whereby the primary purpose is to obtain contractual cash flows and there are contractual terms in determining the specific date of principal payments and/or the results.
- Sukuk acquisition cost includes transaction cost and the difference between the acquisition cost and the nominal value is amortized on a straight-line basis over the period of the sukuk and is recognized in profit or loss.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

c. Financial assets and financial liabilities (continued)

(x) Sukuk Financial Assets (continued)

In accordance with SFAS No.110, BRIS (subsidiary) determines investment in sukuk *ijarah* and *mudharabah* as follows (continued):

b. Measured at fair value through other comprehensive income

- The investment is held in a business model whereby the primary purpose is to obtain contractual cash flows and to sell the sukuk, and there are contractual terms in determining the specific date of principal payments and or the results.
- Sukuk acquisition cost includes transaction cost and the difference between the acquisition cost and the nominal value is amortized on a straight-line basis over the period of the sukuk and is recognized in profit or loss.
- Gains or losses from changes in the fair value is recognized in other comprehensive income after considering the difference between acquisition cost and unamortized nominal value and accumulated gain or loss of fair value previously recognized in other comprehensive income. When sukuk investment is derecognized, the accumulated gain or loss previously recognized in other comprehensive income is reclassified to profit or loss.

c. Measured at fair value through profit or loss

Sukuk acquisition cost excludes transaction cost and the difference between the fair value and the carrying amount is recognized in profit or loss.

d. Transactions with related parties

BRI and subsidiaries engage in transactions with related parties as defined in SFAS No. 7 on "Related Parties Disclosures".

A parties is considered a related parties to BRI and subsidiaries if:

1) directly or indirectly, through one or more intermediaries, a parties (i) controls, or is controlled by, or is under common control with BRI and subsidiaries; (ii) has an interest in BRI and subsidiaries that provides significant influence on BRI and subsidiaries; or (iii) has joint control over BRI and subsidiaries;
2) it is a related entity with BRI and subsidiaries;
3) it is a joint venture in which BRI and subsidiaries have ventured in;
4) it is a member of key management personnel in BRI and subsidiaries or the parent entity;
5) it is a close family member of the individual described in clause (1) or (4);
6) it is an entity that is controlled, jointly controlled or significantly influenced by or for whom has significant voting rights in several entities, directly or indirectly, by the individual described in clause (4) or (5); and
7) it is a post-employment benefit plan for the employees benefit of either BRI and subsidiaries or entities related to BRI and subsidiaries.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

d. Transactions with related parties (continued)

Transactions with related parties are made on the same terms and conditions as those transactions with third parties. All transactions done by BRI have complied with Capital Market and Financial Institution Supervisory Agency Regulation No. IX.E.1 regarding "The Affiliate Transactions and Conflict of Interest of Certain Transactions", at the time the transactions were made. All material transactions and balances with related parties are disclosed in the relevant notes to the consolidated financial statement and the details have been presented in Note 45 of the consolidated financial statement. Furthermore, material transactions and balances between BRI and subsidiaries and the Government of the Republic of Indonesia and other entities related to the Government of the Republic of Indonesia are also disclosed in Note 45.

e. Allowance for impairment losses on financial assets

Applicable accounting policies as of January 1, 2020

The Bank and subsidiaries recognize the allowance for expected credit losses on financial instruments that are not measured at fair value through profit or loss.

There is no allowance for expected loan losses on investment in equity instruments.

The Bank and subsidiaries measure the allowance for losses for the lifetime of an expected credit losses, except for the following, which are measured according to 12 months expected credit losses:

a. debt instruments that have low credit risk at the reporting date; and
b. other financial instruments for which credit risk has not increased significantly since initial recognition.

The Bank and subsidiaries considers debt instruments to have low credit risk when the credit risk rating is at par with the globally accepted definition of investment grade.

The 12 months expected credit loss is part of the expected credit loss throughout its lifetime that represents an expected credit loss arising from a default on financial instruments that might occur 12 months after reporting date.

The loss that occurred is recognized in the consolidated statements of profit or loss and other comprehensive income and recorded on the allowance account for impairment losses as a deduction for financial assets recorded at amortized acquisition costs. If in the following period, the amount of impairment losses decreases and the deduction can be objectively attributed to events that occur after the impairment is recognized (such as the increase in the debtor or issuer's credit rating), then the previously recognized impairment loss must be recovered, by adjusting the backup account. The amount of recovery of financial assets is recognized in the consolidated statements of profit or loss and other comprehensive income in the current period.

Expected credit losses for debt instruments measured at fair value do not reduce the carrying value in financial assets in the consolidated statements of financial position, i.e. fair value. Expected credit losses are recognized as an increase in other comprehensive income in the statement of financial position.

Equity instruments measured at fair value are not assessed for impairment in accordance with SFAS 71.

Recovery for financial assets that have been written-off, in the current year are credited with adjusting the allowance for impairment losses account. Recovery for financial assets that have been written-off in previous years are recorded as operating income other than interest.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Measurement of Expected Credit Losses

Expected Credit Loss is an estimate of the weighted probability of a credit loss measured as follows:

- Financial assets that do not deteriorate at the reporting date, the expected credit loss is measured at the difference between the present value of all cash shortages (i.e. the difference between the cash flows owed to the Bank in accordance with the contract and the cash flows expected to be received by the Bank);
- Financial assets that deteriorate at the reporting date, the expected credit loss is measured at the difference between the gross carrying amount and the present value of estimated future cash flows;
- Undisbursed loan commitments, expected credit losses are measured at the difference between the present value of the amount of cash flow if the commitments is withdrawn and the cash flow expected to be received by the Bank;
- Financial guarantee contracts, expected credit losses are measured at the difference between the estimated payments to replace the holder for the credit losses incurred less the amount estimated to be recoverable.

Restructured Financial Assets

If the terms of the financial assets are renegotiated or modified or the existing financial assets are replaced with new ones due to the borrower's financial difficulties, an assessment is made whether recognition of existing financial assets must be derecognized and expected credit losses measured as follows:

- If the restructuring does not result in the termination of recognition of existing assets, then the estimated cash flows arising from the modified financial assets are included in the calculation of cash shortages of existing assets.
- If the restructuring will result in a derecognition of the existing assets, the fair value of the new asset is treated as the final cash flow of the existing financial assets at the time of derecognition. This amount is included in the calculation of cash shortages from existing financial assets which are discounted from the date of derecognition to the reporting date using the initial effective interest rate of the existing financial assets.

Deteriorated Financial Assets

At each reporting date, the Bank and subsidiaries assesses whether the financial assets recorded at amortized cost and the financial assets of debt instruments which are recorded at fair value through other comprehensive income are impaired (deteriorated) credit. Financial assets deteriorate when one or more events that have an adverse effect on the estimated future cash flows of the financial assets have occurred.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Deteriorated Financial Assets (continued)

Evidence that financial assets have decreased (deteriorated) credit values including observable data regarding the following events:

- Significant financial difficulties experienced by the issuer or the borrower;
- Breach of contract, such as a default or arrears;
- The lender, for economic or contractual reasons in relation to the financial difficulties experienced by the borrower, has given concessions to the borrower which is not possible if the borrower does not experience such difficulties;
- It is probable that the borrower will enter bankruptcy or the other financial reorganization; or
- Loss of an active market for financial assets due to financial difficulties.
- Purchase or issuance of financial assets at a very large discount reflecting credit losses in the event of
- It is difficult to identify a single discrete event, however, the combined impact of multiple events can cause financial assets to experience a decrease in credit value.

Purchased or originated credit-impaired financial assets - POCI

Financial assets are categorized as POCI if there is objective evidence of impairment at initial recognition. At initial recognition, no allowance for credit losses is recognized because the purchase price or value has included estimated credit losses for the entire lifetime. Furthermore, changes in credit losses over their lifetime, whether positive or negative, are recognized in the statement of profit or loss as part of the allowance for credit losses.

Based on the above process, the Bank and its subsidiaries share financial assets on Stage 1, Stage 2, Stage 3 and POCI, as follows:

- Stage 1: includes financial instruments that do not have a significant increase in credit risk since initial recognition or have low credit risk as of the reporting date. For these financial instruments, a 12 months ECL calculation will apply. Financial assets in stage 1 include facilities where credit risk has improved and financial assets can be reclassified from Stage 2.
- Stage 2: includes financial instruments that have experienced an increase in credit risk since the initial recognition (unless the Bank and its subsidiaries feel the credit risk is relatively low as of the reporting date) but there has been no evidence of an objective impairment. For these instruments, a lifetime ECL calculation will apply. Lifetime ECL is the expected credit loss of all possible default events during the estimated life of the financial instrument. Stage 2 also includes facilities where credit risk has improved and financial assets have been reclassified from Stage 3.
- Stage 3: includes financial instruments that have been objectively impaired as of the reporting date. This group usually consists of debtors who have defaulted. The Bank and subsidiaries record Lifetime ECL reserves.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Purchased or originated credit-impaired financial assets - POCI (continued)

Based on the above process, the Bank and its subsidiaries share financial assets on Stage 1, Stage 2, Stage 3 and POCI, as follows (continued):

- POCI — POCI assets are financial assets that experience impairment based on credit risk assessment at the time of initial recognition. The asset is recorded at fair value at the time of initial recognition, and interest income will be further recognized based on the adjusted effective interest rate method. ECL reserves are only recorded or released if there are further changes to expected credit losses.

There are qualitative and quantitative criteria to ensure financial assets are covered in certain stages that have been formalized in the Bank Circular Letter.

The Bank and subsidiaries calculate impairments through two methods, namely individual or collective impairment. Calculation of individual impairment is carried out for significant financial assets, namely with total exposure to financial assets above Rp5,000,000,000 (full amount) and has experienced default or restructuring. Apart from it, the calculation of impairments will be done collectively.

Individual Impairment

The calculation method of individual impairment will take into account 3 (three) possible return scenarios, namely: (i) the base scenario (Base), (ii) the bad scenario (Bad), and (iii) the worst-case scenario (Worst). Scenario creation is done using discounted cash flow (DCF) method and considering confidence level that describes the condition of the industry and related companies. Later ECL generated by each scenario will be weighted against the weight of the scenario that has been set.

Collective Impairment

The collective impairment evaluation is based on the concepts of Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD) that consider information from past, current, and future.

The Bank and subsidiaries use the (i) Skalar Bayesian model, (ii) Credit Index and (iii) Vasicek and other approaches in determining the PD value of each debtor.

The Bank and subsidiaries use the (i) Historical, (ii) Diminish Balance and (iii) Value to Loan methods in determining the LGD value of each debtor. LGD describes the nominal percentage of facilities that the Bank will not be able to cover against default debtors. LGD is usually calculated with a 1-Recovery Rate. Recovery rate is calculated considering the Time Value of Money from the return of the obligation that has defaulted. The interest rate used to calculate the Time Value of Money from Recovery is the initial Effective Interest Rate (EIR).

2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Purchased or originated credit-impaired financial assets - POCI (continued)

Collective Impairment (continued)

Exposure at Default (EAD) is an estimate of the book value at the time of default, with consider the cash flow of the relevant financial instrument, as well as the possibility of additional withdrawals from the credit limit up to the date of default. EAD is also considering payment schedules and amortization as well as changes in the utilization of undrawn balances ahead of the default. EAD modeling will be conducted based on the characteristics of related financial instruments, which are divided into several categories: (i) installment credits, (ii) revolving credits, (iii) trade finance, and (iv) treasury.

ECL measurements based on SFAS 71 require the Bank to model ECL according to existing forward-looking scenarios, taking into account the possibilities of good and bad economies. Therefore, the ECL value generated by the Bank must be based on the probability results of three scenarios (normal/normal economic cases, *baik*/good, and *buruk*/bad). PD and LGD will be calculated according to three scenarios with macro-economic values according to those scenarios. For secured loan segmentation, LGD will also be calculated based on three scenarios when data is sufficient. The weight of good, normal, and bad scenarios can be adjusted in line with changes in economic conditions and banks and the Bank and subsidiaries' discretionary.

Presentation of Expected Credit Loss Allowance in statement of Financial Position

The allowance for expected credit loss is presented in the statement of financial position as follow:

- Financial assets measured at amortized cost, allowance for expected credit losses is presented as a deduction from the gross carrying amount of the asset;
- Loan commitments and financial guarantee contracts, generally allowance for expected credit losses is presented as a provision;
- Financial instruments that include loan commitment components that have been withdrawn and have not been withdrawn, and the Bank cannot identify the expected loan loss component of the loan commitment component that has been withdrawn separately from the loan commitment component that has not been withdrawn, the allowance for the expected credit loss is combined and presented as deduction of gross carrying amount. Any excess from allowance for expected credit losses over the gross amount is presented as a provision; and
- Debt instruments measured at fair value through other comprehensive income, allowance for expected loan losses are not recognized in the statement of financial position because the carrying amounts of these assets are their fair values. However, allowance for expected loan losses is disclosed and recognized in other comprehensive income components of fair value.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies as of January 1, 2020 (continued)

Write-off

Loans and debt instruments are written off when there is no realistic prospect of recovering financial assets in whole or in part. This generally occurs when the Bank determines that the borrower does not have assets or sources of income that can generate sufficient cash flow to pay the amount written off. However, the writtern off financial assets can still be carried out in accordance with the Bank's rescue procedures in order to recover the amount due.

In compliance with Financial Services Authority (OJK), BRI and subsidiaries apply Financial Services Authority Regulation (POJK) No. 40/POJK. 03/2019 dated December 19, 2019 regarding " The Quality Assessment of the Bank Assets".

The assessment criteria of collateral value that can be reduced in the provision of allowance for impairment losses is in accordance with Financial Services Authority Regulation (OJK).

Applicable accounting policies before January 1, 2020

On each statement of financial position reporting date, BRI and subsidiaries assesses whether there is an objective evidence that financial assets not measured at fair value through profit or loss are impaired.

Financial assets are impaired when an objective evidence shows that a loss event has occurred after the initial recognition of the financial asset and that the loss event has an impact on the future cash flows of the financial asset that can be estimated reliably.

The criteria used by the entity to determine objective evidence of impairment loss are as follows:

a) Significant financial difficulty of the issuer or obligor;
b) A breach of contract, such as the occurrence of default or arrears of principal or interest payments;
c) The creditor, for economic or legal reasons related to the debtor's financial difficulties, grants concession to the debtor that is unlikely granted if the debtor does not experience such difficulties;
d) It becomes probable that the debtor will be declared bankrupt or carry out other financial reorganization;
e) The disappearance of an active market for the financial asset because of financial difficulties; or
f) Observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified with the individual financial assets in the portfolio, including:
    1) Adverse changes in the payment status of debtors in the portfolio; and
    2) National or local economic conditions that correlated with the defaults on the assets in the portfolio.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies before January 1, 2020 (continued)

The estimated period between the occurrence of the event and the identification of loss is determined by management for each identified portfolio. In general, the period used vary between 3 (three) months and 12 (twelve) months, and in certain cases, a longer period is required.

BRI and subsidiaries first assess whether an objective evidence of impairment exists individually, for financial assets that are individually significant, or collectively, for financial assets that are not individually significant. If BRI and subsidiaries determine that no objective evidence of impairment exists for an individually assessed financial asset, regardless of whether the financial asset is significant or not, then BRI and subsidiaries include the asset in a group of financial assets with similar credit risk characteristics and collectively assesses the group for impairment. Financial assets that are individually assessed for impairment and for which an impairment loss has been or continues to be recognized, are not included in the collective assessment of impairment.

BRI and subsidiaries determines the loans to be evaluated for impairment individually if one of the following criteria is met:

1. Loans which individually have significant value and there is an objective evidence of impairment;
2. Restructured loans which individually have significant value.

Based on the above criteria, BRI and subsidiaries perform individual assessment for: (a) Loans that have significant value in accordance with BRI and subsidiaries policy with collectibility classification of substandard, doubtful and loss; or (b) Restructured loans that have significant value in accordance with BRI and subsidiaries' policy.

BRI and subsidiaries determines loans to be evaluated for impairment collectively if one of the following criteria is met:

1. Loans which individually have significant value but there is no objective evidence of impairment;
2. Loans which individually have insignificant value;
3. Restructured loans which individually have insignificant value.

Based on the above criteria, collective assessment is performed for: (a) Loans that have significant value in accordance with BRI and subsidiaries' policy with collectibility classification of current and special mention which have never been restructured; or (b) Loans that have insignificant value in accordance with BRI's policy.

The calculation of allowance for impairment losses on financial assets assessed collectively is grouped based on similar credit risk characteristics and taking into account the loan segmentation based on historical loss experience and the probability of default. For loans that have historical loss data and information that is categorized as disaster prone areas by the Government of the Republic of Indonesia and supported by internal policies of BRI and subsidiaries, the calculation of allowance for impairment losses is done by calculating the overall loss rate which include the actual loss rate plus the relevant associated risk factors based on the survey conducted periodically to external parties and BRI's internal parties.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies before January 1, 2020 (continued)

BRI and subsidiaries use the migration analysis method, which is a statistical analysis method to collectively assess allowance for impairment losses on loans. BRI and subsidiaries use moving average from a minimum of 3 (three) years historical data in computing the Probability of Default (PD) and the Loss of Given Default (LGD).

BRI and subsidiaries use the fair value of collateral as the basis for future cash flow if one of the following conditions is met:

1. Loans are collateral dependent, i.e. if the source of loans repayment is only from the collateral;
2. Foreclosure of collateral is most likely to occur and supported by legally binding collateral agreement.

Impairment losses on financial assets carried at amortized cost are measured as the difference between the carrying amount of the financial assets and the present value of estimated future cash flows discounted using the financial assets original effective interest rate. If loans or held-to-maturity securities and Government Recapitalization Bonds have variable interest rate, the discount rate used to measure any impairment loss is the prevailing effective interest rate determined under the contract

As a practical guideline, BRI and subsidiaries may measure impairment based on the instrument's fair value by using an observable market price, the calculation of the present value of the estimated future cash flows of a collateralized financial asset reflects the cash flows that may result from foreclosure of collateral less costs for obtaining and selling the collateral, regardless of whether the foreclosure is likely to occur or not.

Losses that occurred are recognized in the consolidated statement of profit or loss and other comprehensive income and recorded in allowance for impairment losses account as a deduction to the financial assets carried at amortized cost.

Interest income of the impaired financial assets continues to be recognized using the rate of interest used to discount the future cash flows in measuring the impairment loss. When an event subsequent to the impairment causes the amount of impairment loss to decrease, the impairment loss previously recognized must be recovered and the recovery is recognized in the consolidated statement of profit or loss and other comprehensive income.

For financial assets classified as available-for-sale, BRI and subsidiaries assess on each statement of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A significant or prolonged decline in the fair value of the investment in the equity instrument below its acquisition cost is an objective evidence of impairment and results in the recognition of an impairment loss.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies before January 1, 2020 (continued)

Impairment losses on available-for-sale securities are recognized by transferring the cumulative loss that has been recognized directly in equity to the consolidated statement of profit or loss and other comprehensive income. The cumulative loss transferred from equity and recognized in the consolidated statement of profit or loss and other comprehensive income is the difference between the acquisition cost (net of any principal repayment and amortization) and the current fair value, less any financial asset's impairment loss previously recognized in the consolidated statement of profit or loss and other comprehensive income.

Impairment losses recognized in the consolidated statement of profit or loss and other comprehensive income on equity instrument investments classified as available-for-sale should not be recovered through a reversal of a previously recognized impairment loss in the current period consolidated statement of profit or loss and other comprehensive income.

If in the subsequent period, the fair value of debt instrument classified as available-for-sale increases and the increase can be objectively related to an event that occured after the impairment loss was recognized in the consolidated statement of profit or loss and other comprehensive income, the impairment loss has to be recovered in the consolidated statement of profit or loss and other comprehensive income.

If the terms of the loans, receivables or held-to-maturity securities are renegotiated or modified because of financial difficulties of the debtor or issuer, then the impairment is measured using the initial effective interest rate before the modification of terms.

If in the subsequent period, the amount of impairment losses is decreased and the decrease can be objectively related to an event that occurred after the recognition of the impairment losses (e.g. debtor's or issuer's collectibility upgrade), the impairment loss that was previously recognized has to be recovered, by adjusting the allowance account. The recovered amount of financial assets is recognized in the current period consolidated statement of profit or loss and other comprehensive income.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. The recoveries of written-off financial assets from previous years are recorded as operating income other than interest income.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for impairment losses on financial assets (continued)

Applicable accounting policies before January 1, 2020 (continued)

Impairment for Sharia Entities

Subsidiary engaged in Sharia banking (BRIS) implement POJK No. 16/POJK. 03/2014 dated November 18, 2014 on "The Quality Assessment of the Assets of Sharia and Sharia Business Unit" which is effective on January 1, 2015 and POJK. No. 12/POJK. 03/2015 dated August 21, 2015 regarding "Prudential Provisions in the Context of National Economic Stimulus for Sharia Banks and Sharia Business Units" which are valid until August 24, 2017. Assessment before January 1, 2015 using PBI No. 13/13/PBI/2011 dated March 24 , 2011 regarding "Asset Quality Assessment for Sharia Banks and Sharia Business Units".

The minimum allowance to be provided in accordance with Bank Indonesia Regulation are as follows:

a) 1% of earning assets classified as Current, excluding placements with Bank Indonesia, Government Bonds, other debt instruments issued by the Government of the Republic of Indonesia and earning assets secured by cash collateral;
b) 5% of earning assets classified as Special Mention, net of deductible collateral;
c) 15% of earning assets classified as Sub-standard, net of deductible collateral;
d) 50% of earning assets classified as Doubtful, net of deductible collateral; and
e) 100% of earning assets classified as Loss, net of deductible collateral.

The assessment criteria of collateral value that can be reduced in the provision of allowance for impairment losses is in accordance with Bank Indonesia Regulation (OJK).

f. Current accounts with Bank Indonesia and other banks

Current accounts with Bank Indonesia and other banks are recognized at amortized cost using the effective interest rate method minus the allowance for impairment losses. Current accounts with Bank Indonesia and other banks are classified as amortized cost. Before January 1, 2020, Current accounts with Bank Indonesia and other banks is classified as loans and receivables.

g. Placement with Bank Indonesia and other Financial Institutions

Placements with Bank Indonesia and other Financial Institutions are investment funds in Bank Indonesia in the form of Deposit Facility, Term Deposit and Sharia Deposit Facility, while placement of funds to other financial institutions is an investment in the form of placement in the money market (Inter-bank call money), time deposit, and banker's acceptance.

Placements with Bank Indonesia and other Financial Institutions are stated at amortized cost using the effective interest rate method minus the allowance for impairment losses. The placements with Bank Indonesia and other Financial Institutions are classified respectively as amortized cost. Before January 1, 2020, placements with Bank Indonesia and other financial institutions are classified as loans and receivables respectively.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

h. Securities and Government Recapitalization Bonds

Securities consist of securities traded in the money and capital market such as Bank Indonesia Certificates, Bank Indonesia Deposit Certificates, Sharia Bank Indonesia Certificates, Government bonds, promissory notes, subordinated bonds, mutual fund units, Medium-Term Notes, U.S Treasury Bonds, Singapore Government Securities, Negotiable Certificates of Deposit, Monetary Authority of Singapore (MAS) bills and credit linked notes as well as bonds traded in the stock exchange.

Securities include bonds issued by the Government that are not related with the recapitalization program such as Government Debentures (Surat Utang Negara or SUN), Government Treasury Bills (Surat Perbendaharaan Negara or SPN) and Government bonds in foreign currency obtained from primary and secondary markets.

Government Recapitalization Bonds are bonds issued by the Government in connection with the recapitalization program for commercial banks which consist of bonds related to BRI's recapitalization and Government Recapitalization Bonds purchased from the secondary market.

As of January 1, 2020, Securities and Government Recapitalization Bonds are initially recorded at fair value. After initial recognition, the securities and government recapitalization bonds are recorded based on its category at amortized cost, fair value through other comprehensive income, or fair value through profit or loss.

Securities and Government Recapitalization Bonds measurement are based on the following classification:

1) Held to maturity Securities and Government Recapitalization Bonds are recorded at amortized acquisition cost using effective interest rate method.
2) Securities and Government Recapitalization Bonds classified as trading (fair value through profit or loss) are stated at fair value. Gains and losses arising from changes in fair value of Securities and Government Recapitalization Bonds are recognized in the consolidated statements of profit or loss and other comprehensive income.
3) Securities and Government Recapitalization Bonds classified as fair value through other comprehensive income are stated at fair value. Interest income is recognized in the consolidated statements of profit or loss and other comprehensive income by using effective interest rate methods. The profit or loss from the exchange rate for the Securities and Government Recapitalization Bonds are recognized in the consolidated statements of profit or loss and other comprehensive income. Other fair value changes are directly recognized in equity until the Securities and Government Recapitalization Bonds are sold or impaired, and cumulative gains and losses which previously recognized in equity should be recognized in the consolidated statements of profit or loss and other comprehensive income.

Before January 1, 2020, Securities and Government Recapitalization Bonds are initially presented at fair value. After the initial recognition, the Securities and Government Recapitalization Bonds are recorded according to their category, i.e. as held-to-maturity, fair value through profit or loss or available-for-sale.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

h. Securities and Government Recapitalization Bonds (continued)

The valuation of Securities and Government Recapitalization Bonds is based on the classification as follows:

1) Held-to-maturity Securities and Government Recapitalization Bonds are recorded at amortized cost using the effective interest rate method. BRI does not classify Securities and Government Recapitalization Bonds as held-to-maturity financial assets if BRI, during the current year or during the 2 (two) preceding years, has sold or reclassified more than an insignificant amount of held-to-maturity Securities or Government Recapitalization Bonds before maturity other than sales or reclassifications that are defined in SFAS No. 55 which is applicable in the relevant period.

2) Securities and Government Recapitalization Bonds classified as trading (fair value through profit or loss) are stated at fair value. Gains and losses arising from changes in fair value of Securities and Government Recapitalization Bonds are recognized in the consolidated statement of profit or loss and other comprehensive income.

3) Securities and Government Recapitalization Bonds classified as available-for-sale investments are stated at fair value. Interest income is recognized in the consolidated statement of profit or loss and other comprehensive income using the effective interest rate method. Foreign exchange gains or losses on available-for-sale Securities and Government Recapitalization Bonds are recognized in the consolidated statement of profit or loss and other comprehensive income. Other fair value changes are recognized directly in equity until the Securities and Government Recapitalization Bonds are sold or impaired, whereby the cumulative gains and losses previously recognized in equity must be recognized in the consolidated statement of profit or loss and other comprehensive income.

i. Export bills and notes receivables

Export bills and other bills are export bills that are negotiated on a discounted basis and guaranteed by other banks while the bill is a bill or billing document in the form of a bill of exchange to the collectible party/drawee on the basis of a discount or a particular financing. Export orders and other charges are recorded at amortization costs after deducting impairment losses. Before January 1, 2020, Export bills and notes receivable are classified as loans and receivables.

j. Loans

Loans represent the granting of money or other similar form of receivables under agreements or borrowing and lending commitments with debtors, whereby the debtors are required to repay their debts after a specified period of time in return for interest.

Loans are initially measured at fair value plus transaction costs that are directly attributable and incremental costs to obtain the financial assets and after the initial recognition, are measured at amortized cost using the effective interest rate method less allowance for impairment losses.

Loans are classified as amortized cost. Before January 1, 2020, the loans provided are classified as loan and receivables.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

j. Loans (continued)

Syndicated loans are stated at the loans' principal amount to the extent of the risks borne by BRI and subsidiaries.

Restructured loans are stated at the lower of the carrying amount on the date of restructuring or the present value of future cash receipts after the restructuring. Losses resulting from the difference between the carrying amount on the date of restructuring and the present value of future cash receipts after the restructuring are recognized in the consolidated statement of profit or loss and other comprehensive income. After the restructuring, all future cash receipts specified by the new terms are recorded as a principal payment of loans and interest income in accordance with the terms of the restructuring.

Loans are written-off when there is no realistic prospect of collections in the future and all collateral have been sought to be realized or foreclosed. The uncollectible loans are written-off against the allowance for impairment losses. Subsequent payment of loans that was written-off are credited to the allowance for impairment losses in the consolidated statement of financial position.

k. Sharia receivables and financing

Financing/receivable based on sharia principles is provision of money or other similar form of receivables arising from transactions based on sale or purchase arrangements and profit sharing between BRIS and other parties for a certain period of time. These receivables consist of *murabahah* receivables, *istishna* receivables and *qardh*, and financing consists of *mudharabah* financing and *musyarakah* financing.

Murabahah is a sale and purchase contract between the customer and BRIS, whereby BRIS finances the consumption, investment and working capital needs of the customers that are sold with a principle price plus a given margin that is mutually informed and agreed. Payments on this financing is made in installments for a specified period of time.

Murabahah receivables are initially measured at fair value plus directly attributable transaction costs and is the additional cost to obtain the financial assets and after the initial recognition, are measured at amortized cost using the effective margin method less allowance for impairment losses.

Mudharabah is a joint financing contract between BRIS as the owner of the funds (*shahibul maal*) and the customer as a business executor (*mudharib*) for a certain period of time. The profit sharing from the project or business is determined in accordance with the mutually agreed *nisbah* (pre-determined ratio). On the statement of financial position date, *mudharabah* financing is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review of the existing financing quality.

Musyarakah is a partnership contract among capital owners (*musyarakah* partners) to joint the capital and conduct a business on a joint basis through partnership with an agreed profit-sharing *nisbah*, while the losses are borne proportional to the capital contribution. On the statement of financial position date, *musyarakah* financing is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review on the existing financing quality.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

k. Sharia receivables and financing (continued)

Istishna is a sale and purchase contract between *al-mustashni* (buyer) and *al-shani* (manufacturer who also act as the seller). Based on the contract, the buyer orders the manufacturer to produce or to supply *al-mashnu* (goods ordered) according to the specifications required by the buyer and sell them at the agreed price. *Istishna* receivables are stated at outstanding term billings to final buyer less allowance for impairment losses. Deferred *istishna* margin are stated as contra account of *istishna* receivables.

Qardh is the granting of funds or other similar form of receivables based on an agreement or deal between the borrower and the lender that requires the borrower to repay the debts after a certain period of time. *Qardh* financing are stated at outstanding financing balance less allowance for impairment losses based on the management's review on the existing financing quality.

l. Finance lease receivables

Determining whether an arrangement is a lease agreement or an agreement containing leases is based on the substance of the agreement at lease inception date and whether the fulfillment of the agreement depends on the use of an asset and the agreement provides a right to use the asset.

Leases are classified as finance leases if the lease transfer substantially all the risks and rewards related to the ownership of the asset. A lease is classified as operating lease if the lease does not transfer substantially all the risks and rewards that relate to the ownership of the asset.

Finance lease receivables are recognized at the net investment which is the fair value less administrative income and plus transaction cost (if any) that is directly attributable and subsequently measured at amortized cost using the effective interest rate method. Finance lease receivables classified as amortized cost. Before January 1, 2020, finance lease receivables are classified as loans and receivables.

At initial recognition, the fair value of net investment in finance lease is finance lease receivables plus the residual value which will be received at the end of the lease term less deferred finance lease income and collateral deposit. The difference between the gross receivable amount and the present value of finance lease receivables is recognized as unrecognized finance lease income. Unrecognized finance lease income is allocated as current year income using the effective interest rate.

m. Acceptances receivable and payable

Acceptances receivable and payable represent letters of credit (L/C) transactions that are accepted by the accepting banks.

Acceptances receivable and payable are stated at amortized cost. Acceptances receivable are presented net of allowance for impairment losses.

Acceptance receivables are classified as amortized cost. Before January 1, 2020, Acceptance receivables are classified as loans and receivables. Acceptance payables are classified as financial liabilities measured at amortized cost.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

n. Investment in associated entities

BRI's investments in its associated entities are measured using the equity method. An associated entity is an entity in which BRI has significant influence or share ownership more than 20% of the voting rights. The initial recognition of investments in associated entities are recognized at acquisition cost and the carrying amount is added or deducted to recognize BRI's portion of profit or loss of the associated entities after the acquisition date. BRI's portion of profit or loss of the associated entities is recognized in profit or loss of BRI. Receipt of distributions from associated entities reduces the carrying amount of the investment.

The consolidated statement of profit or loss and other comprehensive income reflects the share of the results of operations of the associated entities. If there is any change recognized directly in the equity of the associated entities, BRI recognizes its share of these changes and discloses this, when applicable, in the statement of changes in equity. Unrealized gains and losses resulting from transactions between BRI and the associated entities are eliminated to the extent of BRI's interest in the associated entities.

After applying the equity method, BRI determines whether it is necessary to recognize additional impairment loss on BRI's investment in its associated entities. BRI determines at each reporting date whether there is any objective evidence indicating that the investment in the associated entities is impaired. In this case, BRI calculates the amount of impairment as the difference between the recoverable amount of the investment in the associated entities and its carrying value, and recognizes it in the consolidated statement of profit or loss and other comprehensive income.

BRI's investment in its associated entities with no significant influence or share ownership under 20% is recorded in accordance with SFAS No. 71. Before January 1, 2020, it is recorded in accordance with SFAS No. 55 less allowance for impairment lossess.

o. Premises and equipment

Premises and equipment are initially recognized at acquisition cost, which comprises its purchase price and additional costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Subsequent to initial recognition, premises and equipment (except lands) are stated at acquisition cost less accumulated depreciation and impairment losses.

Premises and equipment acquired in exchange for a non-monetary asset or a combination of monetary and non-monetary assets are measured at fair values, unless:

(i) the exchange transaction lacks commercial substance, or
(ii) the fair value of the assets received or the assets given up cannot be measured reliably.

Depreciation of an asset begins when it is ready for its intended use and is calculated using the straight-line method based on the estimated economic useful lives of use the assets as follows:

	Years
Buildings	15
Motor vehicles	5
Computers and machineries	3 - 5
Furniture and fixtures	5
Satellite	15
Main System	5
Non Main System	3

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

o. Premises and equipment (continued)

Premises and equipment valuation is carried out on the impairment and possible impairment of the fair value of asset if an event or change in circumstances indicates that the carrying amount may not be fully realized.

The carrying amount of an item of premises and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising from the derecognition is recognized in profit or loss in the year of the derecognition.

The residual values, useful lives and depreciation methods are evaluated at the end of each year and adjusted prospectively, if necessary.

Land is initially stated at acquisition cost and not depreciated. Subsequent to initial recognition, land is measured at fair value at the revaluation date less any accumulated impairment losses after the revaluation date. Valuation of land is performed by appraisers with professional qualifications, and is conducted periodically to ensure that the carrying amount does not differ materially from its fair value at the end of the reporting period (Note 17).

If the fair value of the revalued asset experiences significant and fluctuating changes, it has to be revalued annually, whereas if the fair value of the revalued asset does not experience significant and fluctuating changes, it has to be revalued once every 3 (three) years.

Increase in the carrying amount arising from revaluation is recorded in "Revaluation Surplus arising from Premises and Equipment" and presented in other comprehensive income. However, the increase is recognized in profit or loss, to the extent of the amount of impairment of the same assets due to revaluation previously recognized in profit or loss. A decrease in the carrying amount arising from the revaluation is recognized in profit or loss.

Maintenance and repair expenses are charged to profit or loss when incurred. Restoration and addition expenses in significant amounts are capitalized to the carrying amount of the related premises and equipment when it is probable that the future economic benefits exceeded the predefined intial performance standard and are depreciated over the remaining useful life of the related premises and equipment.

Assets under construction are stated at cost, including capitalized borrowing costs and other costs incurred regarding the financing of the assets under constructions. The accumulated costs will be reclassified to the appropriate "Premises and Equipment" account when the construction is completed and the assets are ready for their intended use. Assets under construction are not depreciatedas these are not yet available for use.

The legal cost of landrights in the form of Business Usage Rights ("Hak Guna Usaha" or "HGU"), Building Usage Right ("Hak Guna Bangunan" or "HGB") and Usage Rights ("Hak Pakai" or "HP") when the land was initially acquired are recognized as part of the acquisition cost of the land under the "Premises and Equipment" account. The legal extension or renewal costs of landrights are recognized as intangible assets and amortized over life of the legal rights or the economic life of the land, whichever is shorter.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

o. Premises and equipment (continued)

Lease

A lease is classified as a financing lease if the lease diverts substantially all the risks and benefits associated with ownership of the asset. A lease is classified as an operating lease if the lease does not divert substantially all the risks and benefits associated with ownership of the asset.

Since January 1, 2020 BRI and subsidiaries implement SFAS 73: Lease for all rent by recognizing right of use and related liabilities, with 2 exceptions i.e. low-value underlying assets and short-term rental.

On the date of the conception of a contract, BRI and subsidiaries assess whether a contract is, or contains, a lease. A contract constitutes, or contains, a lease if the contract grants the right to control the use of an asset for a certain period of time to gain compensation. To assess whether a contract grants a right to control an identifying asset, the company assesses whether:

- Contracts involving the use of an identifying asset
- BRI and subsidiaries have the right to acquire substantially all of the economic benefits of using the asset during the period of use; and
- BRI and subsidiaries have the right to control identifying assets in the form of:

  a. BRI and subsidiaries have the right to operate assets.
  b. BRI and subsidiaries have the right to determine what objectives the asset will be used

On the date of the conception or at the time of reassessment of a contract contains a lease component, the company allocated the reward in the contract to each component of the lease based on its own relative price of the rental component. Rental payments included in the measurement of lease liabilities include:

a. Upfront payment.
b. Fixed installment payment.
c. The lease installment payment changed which relies on the fluctuations in the rental payments that determined by the counter part.

BRI and subsidiaries recognize right of use and lease liabilities on the commencement date of the lease. The initial right of use measured at the cost of acquisition, consist of the initial measurement amount of the rental liabilities adjusted to the rental payments made on or before the commencement date, added with the initial direct cost incurred.

After the initial date, the right of use is measured by the cost model. The right of use is measured by the acquisition price substract by depreciation accumulation and accumulated impairment and adjusted to the remeasurement of lease liabilities. Lease liabilities are measured at amortized cost using effective interest rate methods. Incremental interest rental refers to the cost of corporate bond and interest rates of BRI subsidiaries.

Short-term leases with a duration of less than 12 months and leases of low-value assets, as well as elements of such leases, partially or entirely do not apply the recognition principles specified by SFAS 73 will be treated equally to operating leases on SFAS 30. BRI and its subsidiaries will recognize such lease payments on a straight-line basis during the lease period in the consolidated statements of income and other comprehensive income. This expense is indicated on general and administrative expenses in the income statement.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

p. Impairment of Non-Financial Assets

BRI assesses, at the end of each reporting period, whether there is an indication that an asset may be impaired. If any such indication exists, or when the testing at the reporting date, impairment is required for a certain asset (i.e. an intangible asset with an indefinite useful life, an intangible asset not yet available for use, or goodwill acquired in a business combination), then BRI and subsidiaries will make an estimate of the asset's recoverable amount.

The specified recoverable amount for an individual asset is the higher amount between an asset's or Cash Generating Unit's (CGU) fair value less costs of disposal, and its value in use, unless the asset does not generate cash inflows that are largely independent from other assets or groups of assets. If the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and the asset's carrying amount is reduced to its recoverable amount. Impairment losses from continuing operations are recognized in the consolidated statement of profit or loss and other comprehensive income as "impairment losses". In assessing the value in use, the estimated net future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset.

In determining the fair value less costs of disposal, refer to SFAS No. 68, "Fair Value Measurements" (Note 2c).

Impairment losses from continuing operations, if any, are recognized in the consolidated statement of profit or loss and other comprehensive income in accordance with expense categories that are consistent with the functions of the impaired assets.

q. Foreclosed collaterals

Foreclosed collaterals regarding the settlement of loans (presented in "Other Assets") are recognized at net realizable values or the carrying amount of the loans, whichever is lower. Net realizable value is the fair value of the collateral after deducting the estimated costs of disposal. The excess in loan balances, which has not been paid by debtors over the value of foreclosed collaterals, is charged as provisions for allowance for possible losses on loans in the current year. The difference between the value of the foreclosed collateral and the proceeds from the sale are recognized as a gain or loss at the time of sale of the collateral.

BRI and subsidiaries evaluate the value of foreclosed collaterals periodically. The allowance for losses on foreclosed collaterals is assessed based on the impairment of the foreclosed collaterals.

Reconditioning costs arising after the foreclosure of the collateral are capitalized in the accounts of the foreclosed collaterals.

r. Prepaid expenses

Prepaid expenses are amortized over the useful lives using the straight-line method.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

s. Liabilities due immediately

Liabilities due immediately represent the liability of BRI and subsidiaries to external parties which by nature should be paid immediately in accordance with the requirements in the agreement which have been previously determined. Liabilities due immediately is classified as financial liabilities and measured at amortized cost.

t. Deposits from customers and other banks and financial institutions

Demand deposits are funds deposited by customers whereby the withdrawal can be done at any time using a cheque, or through transfer with a bank draft or other forms of payment order. Demand deposits are stated at the amount due to the account holder.

Wadiah demand deposits are third parties fund deposits available for returns at any time and earn bonus based on BRIS' policy. *Wadiah* demand deposits are stated at the amount due to the account holder of the deposit in BRIS.

Mudharabah demand deposits are customer funds investment that can be withdrawn in accordance with the agreed payment order method. *Mudharabah* demand deposits are recorded at BRIS' liabilities.

Saving deposits are the funds deposited by customers which can only be withdrawn under certain agreed conditions. Saving deposits are stated at the amount due to the account holders.

Wadiah saving deposits are funds deposited by customers in BRIS, which the customers entrust and can withdraw at any time. BRIS is not required to provide rewards in return for deposits, unless the rewards are in the form of voluntary bonus. *Wadiah* saving deposits are stated at BRIS' liabilities.

Mudharabah saving deposits are funds deposited by third parties which earn a share of BRIS' profits for the management of funds based on a predetermined and pre-agreed *Nisbah*. *Mudharabah* saving deposits are recorded at the customers' deposit balance.

Time deposits are funds deposited by customers that can be withdrawn only at a certain time as agreed by the depositor and BRI and BRI Agro. Time deposits are stated at the nominal amount stated in the certificates of deposit or at the amount stated in the agreement.

Mudharabah time deposits are third parties deposits which can only be withdrawn at a certain time as agreed by the *Mudharabah* time deposit holder and BRIS. *Mudharabah* time deposits are stated at the nominal amount as agreed by the time deposit holders and BRIS.

Deposits from other banks and financial institutions consist of liabilities to other banks, either domestic or overseas, in the form of demand deposits, saving deposits, time deposits and inter-bank call money with promissory notes with a term of up to 90 (ninety) days and stated at the amount due to other banks and financial institutions.

Deposits from customers and other banks and financial institutions are classified as financial liabilities measured at amortized cost using effective interest rate except deposits and temporary *Syirkah* funds which are stated at the BRI and its subsidiaries' liability amount to customers. Additional costs directly attributable to the acquisition of deposits from customers are deducted from the amount of the deposits received.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

u. Securities purchased under agreement to resell and securities sold under agreement to repurchase

Securities purchased under agreement to resell

The securities purchased with the pledge for resale are presented as the financial asset in the consolidated statements of financial position amounting to the amount of resale deducted with the unamortized interest rate and the allowance for impairment losses. The difference between the buy and the resale price is treated as a deferred interest income (unamortized) and recognized as income for the period since the securities were purchased until resold using an effective interest rate.

Securities purchased under agreement to resell are classified as amortized costs. Before January 1, 2020, Securities purchased under agreement to resell are classified as loans and receivables measured at amortized cost.

Securities sold under agreement to repurchase

Securities sold under agreement to repurchase are presented as financial liabilities in theconsolidated statement of financial position, at the repurchase amount less any unamortized prepaid interest. The difference between the sale price and the repurchase price is treated as prepaid expense and recognized as expense over the period starting from when those securities are sold until they are repurchased using effective interest rate.

Securities sold under agreement to repurchase are classified as financial liabilities measured at amortized cost

v. Marketable securities issued

Securities issued by BRI, BRI Agro and BRI Finance are Bonds and Medium Term Notes (MTN). Securities issued were initially recognized at fair value and subsequently measured in the amount of amortized acquisition costs using the Effective Interest Rate (EIR) method. Amortized acquisition costs are calculated by taking into account any discounts or premiums related to initial recognition and transaction fees that are not separate from effective interest rates.

w. Fund borrowings

Fund borrowings represent funds received from other banks, Bank Indonesia or other parties with a repayment obligation in accordance with the terms of the borrowing agreements.

Fund borrowings are recognized initially at fair value and subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. The amortized cost is calculated by taking into account any discount or premium related to the initial recognition and transaction costs that are an integral part of the effective interest rate.

x. Subordinated loans and marketable securities

Subordinated loans and marketable securities are recognized initially at fair value and subsequently measured at amortized cost using the Effective Interest Rate (EIR) method, while for BRIS (subsidiary) measures the amortized cost using the straight line method. The amortized cost is calculated by taking into account any discount or premium related to the initial recognition and transaction costs that are an integral part of the effective interest rate.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

y. Provisions

Provisions are recognized when BRI and subsidiaries have a current obligation (both legal or constructive) that, as a result of past events, the settlement of these obligations will likely result in an outflow of resources that contain economic benefits and a reliable estimation of the amount of the obligation can be made.

Provisions are reviewed at each reporting date and adjusted to reflect the most current best estimation. If the outflow of resources to settle the obligation is unlikely to occur, the provision is reversed.

z. Interest income and interest expense

Interest income and expense for all interest bearing financial instruments are recognized in the consolidated statement of profit or loss and other comprehensive income using the effective interest rate method. The effective interest rate is the interest rate that precisely discounts the estimated future cash payments or receipts during the expected life of the financial asset or financial liability (or, if more precise, a shorter period) to obtain the net carrying amount of the financial asset or financial liability.

When calculating the effective interest rate, BRI and subsidiaries estimate the future cash flows by considering all contractual terms in the financial instruments except the future credit losses. This calculation includes all commissions, fees and other forms received by the parties in the contract that are inseparable from the effective interest rate, transaction costs and all other premiums or discounts.

If a financial asset or group of similar financial assets have been impaired as a result of impairment losses, then the interest income subsequently obtained is recognized based on the interest rate used to discount the future cash flows in calculating the impairment losses.

aa. Fees and commissions income

Fees and commissions income directly related to lending activities, or fees and commissions income related to a specific period of time, are amortized over the term of the contract using the effective interest rate and classified as part of interest income in the consolidated statement of profit or loss and other comprehensive income.

Fees and commissions income not related to the lending activities or a specific period of time and/or related to provision of a service, are recognized as income at the time that the transaction occurred and recorded in other operating income account.

ab. Sharia income and expense

Sharia income consists of income from *Murabahah, Istishna* and *Ijarah* receivables transactions and profit sharing from *Mudharabah* and *Musyarakah* financing.

Income from *Ijarah* transactions is recognized using the accrual method. Income from *Istishna* transactions and profit sharing from *Mudharabah* and *Musyarakah* financing are recognized when the cash installments are received. Expenses based on sharia principles consist of *Mudharabah* profit sharing expense and *Wadiah* bonus expense.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ab. Sharia income and expense (continued)

Income from *Murabahah* receivables is recognized using the effective margin method. Effective margin is the margin that precisely discounts the estimated future cash payments or receipts through the expected life of the *Murabahah* receivables. When calculating the effective margin, BRIS estimates the future cash flows by considering all contractual terms in the financial instrument, except the future credit losses. This calculation includes all commissions, fees and other forms received by the parties in the contract that are inseparable from the effective margin, transaction costs and all other premiums or discounts.

Mudharabah and *Musyarakah* profit sharing income are recognized upon receipt or in a period when the right of profit sharing occurred in accordance with the agreed profit-sharing portion (*Nisbah*).

ac. Premium income and claim expense

Premiums of short-term insurance contracts are recognized as income within the contract period in accordance with the proportion of the amount of the insurance protection provided. Premiums of non short-term insurance contracts are recognized as income when due from the policy holders. Premiums received prior to the issuance of insurance policies or premium due date are recorded as premium deposit.

Premiums related to investment contract and the amount of financial risk component of insurance contract are recorded as deposit through the consolidated statement of financial position as an adjustment to the investment contract liabilities accounts.

Gross reinsurance premiums are recognized as expenses when paid or on the date when the policy becomes effective.

Insurance claims and benefits are approved claims. These claims and benefits are recognized as expense when the liabilities to cover the claims are incurred. A portion of claims from the reinsurers is recognized and recorded as reinsurance claim in the same period as the recognition of claim expenses.

Insurance claims and benefits related to investment contract and the amount of financial risk component of insurance contract are recorded as withdrawal through the consolidated statement of financial position as an adjustment to the investment contract liabilities accounts.

ad. Insurance and investment contract liabilities and reinsurance

Insurance contract liabilities

a. Liabilities for future policy benefits

Liabilities for future policy benefits represent the present value of estimated payments of all the agreed benefits including all the available options, the estimated present value of all costs incurred and also considering the future premium receipt. Liabilities for future policy benefits represent liabilities of non short-term insurance contracts.

The increase in liability for future policy benefits is recognized as expense in the profit or loss for the year, while the decrease in liability for future policy benefits is recognized as income in the profit or loss for the year. The liabilities are derecognized when the contract has expired, discharged or cancelled.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

ad. Insurance and investment contract liabilities and reinsurance (continued)

Insurance contract liabilities (continued)

b. Estimated claim liabilities

Estimated claim liabilities represents claims in the settlement process which are determined based on the estimated loss from claims that are still in settlement process at the consolidated statement of financial position date, including claims that have incurred but not reported ("IBNR").

The changes in estimated claim liabilities are recognized in the profit or loss for the year. The liabilities are derecognized when the contract has expired, discharged or cancelled.

c. Unearned premium

Unearned premium represent part of the premiums that were already received but not yet earned, because the insurance coverage period were not yet due at the end of the year. Unearned premium represents liabilities of short-term insurance contract.

Unearned premium is calculated individually from each coverage, where the amount determined proportionally to the amount of protection provided during the coverage period or risk period, consistent with the recognition of short-term insurance premium income.

The increase in unearned premium is recognized as expense in the profit or loss for the year, while the decrease in unearned premium is recognized as income in the profit or loss for the year. The liabilities are derecognized when the contract has expired, discharged or cancelled.

Reinsurance

BRI Life and BRI Insurance cedes insurance risk in the normal course of business for each of its business lines.

The benefits of BRI Life and BRI Insurance on reinsurance contracts owned are recognized as reinsurance assets. These assets consist of receivables that depend on the expected claims and benefits arising under the related reinsurance contracts. As required by SFAS No. 62, reinsurance assets are not offset against the related insurance contract liabilities.

Reinsurance receivables are estimated consistently with approved claims related to the reinsurer's policies and in accordance with the related reinsurance contract.

BRI Life and BRI Insurance reinsure a portion of risk of the expectation of obtained coverage to other insurance and reinsurance companies. The amount of the premium paid or the premium portion of the prospective reinsurance transaction is recognized as reinsurance premium over the reinsurance contract period proportional to the protection provided. Payment or obligation for retrospective reinsurance transaction is recognized as reinsurance receivable in the equivalent amount to the recorded liability related to the reinsurance contract.

Reinsurance assets include balances expected to be paid by the reinsurance companies for ceded liability for future policy benefits, ceded estimated claim liabilities, and ceded unearned premium. The amounts of benefits borne by the reinsurers are estimated consistently with the liability associated with the reinsurance policy.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ad. Insurance and investment contract liabilities and reinsurance (continued)

Reinsurance (continued)

Reinsurance asset is impaired if there is objective evidence, as a result of an event that occurred after initial recognition of the reinsurance asset, that BRI Life and BRI Insurance may not receive the whole amount because it is under the terms of the contract, and the impact of the amount to be received from the reinsurer can be measured reliably.

If the reinsurance asset is impaired, BRI Life and BRI Insurance reduce the carrying amount and recognizes the impairment loss in the profit or loss for the year.

Reinsurance assets or liabilities are derecognized when the contractual rights are extinguished or expired or when the contract is transferred to other parties.

ae. Employee benefits

Short-term employee benefits

Short-term employee benefits such as salaries, social security contributions, short-term leaves, bonuses and other non-monetary benefits are recognized during the period when the services are rendered. Short-term benefits are calculated using undiscounted amounts.

Defined contribution pension plan

Defined contribution pension plan is the contribution to pension fund at a certain percentage of salaries of employees who are participants of BRI's defined contribution pension plan. The contribution is accrued and recognized as expense when services have been rendered by the qualified employees and actual payments are deducted from the contribution payable. Contribution payable is measured using undiscounted amounts.

Defined benefit plan and other long-term employee benefits

The post-employment benefits and other long-term employee benefits such as gratuity for services, grand leaves and BPJS post-employment health program are accrued and recognized as expense when services have been rendered by these employees. The benefits are determined based on BRI's policy and the minimum requirements of Labor Law No. 13/2003.

The post-employment benefits and other long-term employee benefits are determined using the Projected Unit Credit method by an actuary.

Remeasurement of net defined benefit liabilities (assets), which is recognized as other comprehensive income, consist of:

(i) Actuarial gains and losses.
(ii) Return on plan assets, excluding amounts that are included in the net interest on liabilities (assets).
(iii) Any change in the impact of the asset limit, excluding amounts that are included in the net interest on the liabilities (assets).
(iv) Remeasurement of net defined benefit liabilities (assets) is recognized as other comprehensive income which is not reclassified to profit or loss in the subsequent period.
(v) For other long-term employee benefits, the current service cost, the net interest expense on net defined benefit liabilities (assets), and the remeasurement of net defined benefit liabilities (assets) are recognized immediately in the current period consolidated statement of profit or loss and other comprehensive income.
(vi) Past service costs are recognized as expense at the earlier date between the occurrence of the amendment or curtailment program and when the restructuring or severance costs are recognized, therefore, unvested past service cost can no longer be deferred and recognized over the future vesting period.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

af. Stock option

The stock compensation cost at the issuance date is calculated based on the fair value of the stock options and recognized in "Salaries and Employee Benefits Expense" based on the cliff-vesting scheme using the straight-line method over the vesting period. The accumulation of stock compensation cost is recognized as "Stock Option" in equity. The fair values of the stock options are assesed using the Black-Scholes option pricing model.

ag. Earnings per share

Basic earnings per share is calculated by dividing the income for the year attributable to the Parent Entity (BRI) with the weighted average number of issued and fully paid shares during the related year.

Diluted earnings per share is calculated after making the necessary adjustments to the weighted average number of ordinary shares outstanding.

ah. Foreign currency transactions and balances

BRI and its subsidiaries maintain their accounting records in Indonesian Rupiah. Transactions involving foreign currency are recorded at the prevailing exchange rates at the time of the transactions. As of December 31, 2020 and 2019 all foreign currency denominated monetary assets and liabilities are translated into Rupiah using the Reuters spot rates at 4.00 p.m. WIB (Western Indonesian Time). The resulting gains or losses are recognized in the consolidated statement of profit or loss and other comprehensive income.

The exchange rates used in the translation of foreign currency amounts into Rupiah are as follows (full Rupiah) :

	December 31, 2020	December 31, 2019
1 United States Dollar	14,050.00	13,882.50
1 Great Britain Pound Sterling	19,012.46	18,238.14
1 Japanese Yen	135.97	127.81
1 European Euro	17,234.43	15,570.61
1 Hong Kong Dollar	1,812.30	1,782.75
1 Saudi Arabian Riyal	3,744.50	3,701.00
1 Singaporean Dollar	10,606.18	10,315.05
1 Malaysian Ringgit	3,481.17	3,391.77
1 Austrian Dollar	10,752.47	9,725.39
1 Renminbi	2,150.26	1,994.18
1 Thailand Baht	468.10	465.16
1 Swiss Franc	15,900.87	14,336.99
1 Canadian Dollar	10,980.86	10,639.97
1 Bruneian Dollar	10,213.36	10,290.96
1 Danish Krone	2,316.42	2,083.37
1 South Korean Won	12.94	12.02
1 New Zealand Dollar	10,087.90	9,335.29
1 Papua New Guinean Kina	3,951.60	4,047.54
1 United Arab Emirates Dirham	3,825.06	3,779.66
1 Swedish Krone	1,713.65	1,487.05
1 Norwegian Krone	1,635.74	1,579.16
1 Indian Rupee	191.65	194.74
1 Phillipine Peso	292.47	274.09
1 Pakistan Rupe	1.99	1.99
1 Taiwanese Dollar	499.77	464.19
1 Vietnamese Dong	0.61	0.60

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ai. Translation of the financial statements of Overseas Branch and Representative Offices

BRI has 1 (one) Subsidiary in Hong Kong, 3 (three) Branch Offices in Cayman Islands, Singapore and Timor Leste and 2 (two) Representative Offices in New York and Hong Kong which are considered as separate foreign entities.

For consolidated financial statement purposes, all accounts of subsidiary, overseas branch and representative offices are translated into Rupiah with the following exchange rates:

- Assets and liabilities, as well as commitments and contingencies - use Reuters spot rates at 4.00 p.m. WIB on the statement of financial position date.
- Income, expenses, gains and losses - use the average middle rate prevailing in the related month. The year-end balances is the sum of the monthly balances of income, expenses, gains and losses during the year.
- Equity - Capital Stock and Additional Paid-in Capital use historical rates.
- Statement of cash flows - using the Reuters spot rates at 4.00 p.m. WIB on the statement of financial position date, except for the profit and loss accounts which use middle rates and equity accounts which use historical rates.

The difference arising from the translation process of the financial statements are presented in equity as "Differences Arising from The Translation of Foreign Currency Financial Statements".

aj. Derivatives Instruments

Derivatives financial instruments are assessed and recognized in the consolidated statement of financial position at fair value. Each derivatives contract is recorded as asset when the fair value is positive and as liability when the fair value is negative.

Derivatives receivable and payable are classified as financial assets and liabilities measured at fair value through profit or loss.

Gains or losses resulting from fair value changes are recognized in the consolidated statement of profit or loss and other comprehensive income.

The fair value of derivatives instruments are determined based on discounted cash flows and pricing models or quoted prices from the brokers of other instruments with similar characteristics, which refers to SFAS No. 68: "Fair Value Measurement" (Note 2c).

As of January 1, 2020, Inherent derivatives are no longer separated from major non-derivative contracts which are financial assets/financial liabilities, the Bank and its subsidiaries classify financial assets/liabilities as a whole based on its business model and contractual term as disclosed in Note 2.c. Before January 1, 2020, inherent derivative instruments are separated from major non-derivative contracts that are not financial assets/liabilities and are treated as derivative instruments if all certain criteria are met.

ak. Taxation

Current tax expense is determined based on the estimated taxable income for the current year. Deferred tax assets and liabilities are recognized for temporary differences between the commercial and the fiscal reporting of assets and liabilities at each reporting date.

Deferred tax assets are recognized for all deductible temporary differences and uncompensated tax loss balance to the extent that it is probable that the temporary differences and uncompensated tax loss balance will be utilized to deduct the future taxable profit.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ak. Taxation (continued)

The carrying value of deferred tax assets is reviewed at each financial position date and is reduced if it is no longer probable that sufficient taxable profits will be available to compensate part or all of the benefit of the deferred tax assets.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply on the year when the asset is realized or the liability is settled based on the tax regulations that have been enacted or substantively enacted at the statement of financial position date. The tax effect related to the provisions for and/or reversals of all temporary differences during the year, including the effect of change in tax rates, are recognized as "Income Tax Benefit (Expense), Deferred" and included in the net income or loss for the year, except for transactions previously charged or credited directly to equity.

Amendments to tax obligations are recorded when the tax assessment is received or, if an appeal is submitted, when the decision on the appeal is determined.

For each of the consolidated entity, the tax effects on temporary differences and accumulated tax loss, which can be either asset or liability, are presented in the net amounts for each of the entity.

Assets and liabilities on deferred tax and current tax can be offset if there is a legal enforceable right to offset.

al. Segment information

A segment is a distinguishable component of the BRI and subsidiaries that engaged either in providing certain products (operational segment), or in providing products within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

The segment income, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on an appropriate basis to that segment. The segment items are determined before intercompany balances and transactions are eliminated as part of consolidation process.

BRI and subsidiaries present operational segments based on the internal consolidated report that is presented to the Board of Directors as the operational decision maker.

BRI has identified and disclosed financial information based on main business (operational segments) classified into micro, retail, corporate and others as well as subsidiaries, and based on geographical segments.

The geographical segment includes provision of products or services within a particular economic environment with different risks and returns compared to other operating segments in other economic environments. BRI's geographical segments are Indonesia, United States of America, Hong Kong, Singapore and Timor Leste.

am. Use of significant accounting judgments, estimates and assumptions

The preparation of the consolidated financial statement for BRI and subsidiaries requires management to make judgments, estimates and assumptions that affect the reported amounts of income, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. Uncertainty about these assumptions and estimates could result in material adjustments to the carrying amounts of the assets and liabilities in the subsequent reporting periods.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

am. Use of significant accounting judgments, estimates and assumptions (continued)

Judgments

The following judgments are made by management in applying BRI and subsidiaries' accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statement for BRI and subsidiaries, as follows:

Sustainable Business

BRI Management has conducted an assessment on the ability of BRI and subsidiaries to continue its sustainability and believes that BRI and its subsidiaries have the resources to continue their business in the future. In addition, BRI management does not know of any material uncertainty that cause significant doubts about the ability of BRI and subsidiaries to continue its business continuity. Therefore, the consolidated financial statements have been prepared on the basis of sustainable endeavours.

All assets and liabilities in which fair value is measured or disclosed in the consolidated financial statement are classified within fair value hierarchy, based on the lowest level of input that is significant to the overall fair value measurement:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities accessible at the measurement date.
- Level 2: inputs other than quoted prices included in level 1 for the assets and liabilities, which is directly or indirectly observable.
- Level 3: unobservable inputs for the assets and liabilities.

Contingencies

The management of BRI and subsidiaries are currently involved in legal proceedings. The estimates of the probable cost for the settlement of claims have been developed through consultation with the aid of the legal consultant of BRI and subsidiaries and are based on the analysis of potential results. BRI and subsidiaries' management does not believe that the outcome of this matter will affect the results of operations. It is probable, however, that future results of operations could be materially affected by changes in the estimates or effectiveness of the strategies related to these proceedings.

Estimates and Assumptions

The key assumptions concerning the future and other key sources for estimation uncertainty at the reporting date that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities for the subsequent year are disclosed below. BRI and subsidiaries based its assumptions and estimates used on the parameters available when the consolidated financial statement were prepared.

Assumptions and circumstances regarding future developments may change due to market changes or circumstances arising beyond the control of BRI and subsidiaries. These changes are reflected in the assumptions used when they occur.

Allowance for impairment losses on loans, sharia receivables and financing and finance lease receivables

The management of BRI and subsidiaries review its loans, sharia receivables and financing and finance lease receivables portfolio to assess impairment on an annual basis by updating the allowance for impairment losses formed during the required period based on the continuing analysis and monitoring of individual accounts by the loan officers.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

am. Use of significant accounting judgments, estimates and assumptions (continued)

Estimates and Assumptions (continued)

Allowance for impairment losses on loans, sharia receivables and financing and finance lease receivables (continued)

In determining whether impairment loss should be formed in the consolidated statement of profit or loss and other comprehensive income, BRI and subsidiaries assess for any observable data indicating the existence of measurable decrease in the estimated future cash flows from loan portfolio before the decrease could be individually identified in the portfolio.

This evidence may include observable data indicating that there has been adverse change in the payment status of the borrower group, or national or local economic conditions that correlate with the default on assets in the group. BRI and subsidiaries use estimates in determining the amount and timing of future cash flows when determining the level of allowance for impairment losses required. These estimates are based on assumptions of several factors and actual results may differ resulting in changes in the amount of allowance for impairment losses in the future.

Impairment of securities

The management of BRI determines that securities are impaired based on the same criteria as for financial assets recorded at amortized cost.

Impairment of non-financial assets

BRI and subsidiaries assess impairment of non-financial assets whenever events or changes in circumstances indicate that the carrying amount of non-financial asset may not be recoverable. The factors that considered important which may lead to impairment assessment are as follow:

a) Significant underperformance against historical expectation or projection of operating results in the future;
b) Significant changes in the manner of use of the assets or the overall business strategy; and
c) Significant negative industry or economic trends.

The management of BRI and subsidiaries recognizes an impairment loss if the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher amount between the fair value less the costs of disposal and the use of asset value (or cash-generating unit). The recoverable amounts are estimated for individual assets or, if not possible, for the cash-generating unit to which the asset belongs to the unit.

Recognition of deferred tax assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that the taxable income will be available to be compensated against the losses that can be used. Significant management judgment is required to determine the amount of deferred tax assets that can be recognized, in accordance with the timing and amount of future taxable income in line with tax planning strategies.

BRI reviews its deferred tax assets at each statement of financial position date and reduces the carrying amount to the extent that it is no longer probable that sufficient taxable income will be available to compensate part or all of the deferred tax assets.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

am. Use of significant accounting judgments, estimates and assumptions (continued)

Estimates and Assumptions (continued)

Present value of employee benefits

The cost of defined pension plan and other post employment benefits is determined using actuarial valuations. The actuarial valuation involves the use of assumptions regarding discount rates, expected rates of return on assets, future salary increases, mortality rates and Disability rates. Due to the long-term nature of these plans, then the estimates are subject to significant uncertainty.

Estimated claim liability

Estimated claims liability is a liability set aside to provide for the incurred and still in the settlement process claims liability arising from insurance policies in force. BRI's management judgment is required to determine the recognizable amount of estimated claims liability.

Liabilities for future policy benefits

BRI records long-term insurance contract liabilities using the present value method of estimated payment for all agreed benefits including all the available options plus the present value of all estimated expenses that will be incurred and considering the future receipt of premium. The main assumption underlying this method is the past claim experience and discount rate.

an. Allowance for impairment losses on non-earning assets and commitments and contingencies

In accordance with Letter of Bank Indonesia (BI) No. 13/658/DPNP/IDPnP dated December 23, 2011, BRI and BRI Agro are no longer required to provide allowance for impairment losses on non-earningassets and administrative accounts transactions (commitments and contingencies), but the management of BRI is required to continue calculating the allowance for impairment losses in accordance with the applicable accounting standards.

For non-earning assets, the management of BRI and BRI Agro determines the impairment losses at the lower amount between the carrying amount and the fair value after deducting the cost of disposal.

For commitments and contingencies with credit risk, BRI and BRI Agro determine the allowance for impairment losses based on the difference between the carrying amount and the present value of the payment obligations that are expected to occur (when payment for the guarantee becomes probable).

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ao. Changes in accounting policies and disclosures

BRI and its subsidiaries have implemented accounting standards on January 1, 2020, which is considered relevant to the consolidated financial statements, namely:

a. SFAS No. 62 (2017 Amendment), "Insurance Contract", this amendment allows insurer which meets certain criteria to apply a temporary exemption from SFAS No. 71 (deferral approach) or choose to apply the overlay approach.
b. SFAS No. 71, "Financial Instrument", stipulates the classification and measurement of financial instruments based on the characteristics of the contractual cash flow and the entity's business model; expected credit loss method for impairment resulting in more timely, relevant and understandable information for users of financial statements; accounting for hedges that reflects better the entity risk management by introducing a more general requirements based on management considerations.
c. Amendment to SFAS No. 71, "Financial Instruments", the prepayment feature and negative compensation. This amendment clarifies that financial assets pass the criterion "solely payment of principal and interest on the number of principal owed" regardless of events or circumstances that cause an initial termination of the contract and regardless of which parties pays or receives reasonable compensation for the initial termination of the contract.
d. SFAS No. 72, "Revenue from contracts with customers", adopted from IFRS 15, is the single standard for the revenue recognition resulting from a successful joint project between International Accounting Standards Board and Financial Accounting Standards Board, and stipulates revenue recognition model from contracts with customers, therefore entities are expected to conduct an analysis before recognizing revenue.

   In relation to the Bank's business, SFAS No. 72 replacing SFAS No. 23: "Revenue" does not give a significant financial impact. SFAS No. 72 has more detailed rules in terms of revenue recognition. There are 5 (five) steps to be researched in order for the Bank to acknowledge revenue for each type of contract with the customer.

   1. The parties agree to the contract and commit to carry out their respective obligations.
   2. The rights of each Parties may be identified.
   3. The term of payment can be identified.
   4. Contracts have commercial substance.
   5. Collectibility rewards are most likely to occur (probable).

e. SFAS No. 73, "Leases", determines the principles of recognizing, measuring, presenting and disclosing leases by introducing a single accounting model that requires the recognition of right-of-use assets and lease liabilities. There are 2 optional exceptions in the recognition of lease assets and liabilities, which are for: (1) short-term leases and (2) leases where the underlying assets have low values.
f. SFAS No. 15, "Investments in Associated Entities and Joint Ventures", stipulates that the entity also applies SFAS No. 71 on financial instruments of associated entities and joint ventures where the equity method is not applied. This includes long-term interests that substantially form part of the net investments in the associated entities or joint ventures as referred in SFAS No. 15 paragraph 38.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ao. Changes in accounting policies and disclosures (continued)

BRI and its subsidiaries have implemented accounting standards on January 1, 2020, which is considered relevant to the consolidated financial statements, namely (continued):

g. SFAS No. 1 "Presentation of Financial Statements" and SFAS No.25 "Accounting Policies, Changes in Accounting Estimates and Errors": Material definitions. This amendment clarifies the definition of material with the aim of harmonizing the definitions used in the conceptual framework and several related SFAS. In addition, it also provides clear guidance on the definition of material in the context of reducing excessive disclosure because of changes in the threshold for material definition

The implementation of SFAS above, does not cause significant changes to financial reporting and disclosure in the consolidated financial statements, except for the implementation of SFAS No.71: Financial Instruments and SFAS No.73: Lease as follows:

SFAS No. 71: Financial Instruments

The Bank has adopted SFAS No. 71: Financial instruments passed on July 26, 2017 and the amendment of SFAS 71: Financial instruments on the repayment feature with negative compensation passed on December 29, 2017 with the date of initial application is January 1, 2020. SFAS No. 71 This significantly changed the SFAS No. 55: Financial Instruments – recognition and recognition, especially requirements regarding classification and measurement of financial assets, impairment, and hedging accounting.

A major summary of the impact of SFAS adoption No. 71 on accounting policy is as follows.

Classification of financial assets and liabilities

SFAS No. 71 introduces the classification and measurement arrangements of financial assets based on the characteristics of the cash flow and business model. Classification of financial assets in principle can be divided into 3, namely: measured at fair value through profit or loss, fair value through other comprehensive income and amortized acquisition cost. SFAS No. 71 throws a classification based on the following SFAS No. 55: Credits provided and receivables, held to maturity and available for sale. In SFAS No. 71, the main contract on the inherent derivative that is included in the scope of SFAS No. 71 is not separated and analyzed in its entirety to determine its classification.

Broadly, SFAS No. 71 maintains the requirements of SFAS No. 55 regarding the classification of financial liabilities. However, in SFAS No. 71 Changes in fair value to financial liabilities set to be measured at fair value through profit or loss are generally presented as follows:

- Values derived from changes in fair value of financial liabilities attributable to changes in credit risk are presented in other comprehensive income; and
- The amount of residual derived from changes in fair value to financial liabilities is presented in profit or loss.

In SFAS No. 55, all changes in fair value to financial liabilities set to be measured at fair value through profit or loss are expressed in profit or loss.

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2. SUMMARY OF ACCOUNTING POLICIES (continued)

ao. Changes in accounting policies and disclosures (continued)

Impairment of financial asset value

SFAS No. 71 introduces an Expectation Credit Loss model (expected credit loss impairment model) that is more forward-looking in measuring the loss of value of financial instruments. Unlike the SFAS 55 which recognizes credit losses at the time of credit loss events occur, the method introduced by SFAS 71 requires each Bank's reporting date to assess whether credit risk for financial instruments has increased significantly from initial recognition using reasonable and fair supported forward-looking information.

The Expectation Credit Loss model is also applied to certain loan commitments and financial collateral contracts, and does not apply to equity instruments.

Transition

Changes in accounting policy because of SFAS adoption No. 71 has been applied retrospectively, with the following exceptions:

- Comparative period is not represented.
  The difference between the carrying value of a financial asset as a effect of SFAS implementation No. 71 is recognized in the profit balance as of January 1, 2020. Thus, the period of 2019 does not reflect the requirements of SFAS No. 71, so it is not comparative with the period in 2020.
- The following assessments are based on the facts and circumstances of the initial application date (January 1, 2020):
  - Determination of business model
  - Establishing an investment in a owned equity instrument not to be traded to be measured at fair value through another comprehensive income.
- If the credit risk of the financial instrument is undervalued, the Bank assumes that the credit risk for the financial asset has not increased significantly from the date of initial recognition

SFAS No. 73: Lease

The Bank has adopted the requirements of SFAS No. 73. Rent from January 1, 2020 retrospectively with cumulative impact in accordance with SFAS 73 in appendix C. 07. Based on such implementation options, the company is not obliged to present any impact arising from SFAS 73. The lease applied before the implementation date is expressed as cumulative from the remaining rent per date of implementation.

SFAS 73 introduces single-model rental acknowledgement on balance sheet for tenant accounting. The lessee acknowledges the rights asset which is the right of a tenant to use the underlying asset of lease and lease liabilities which is the lesseer's obligation to make a rental payment. There are exceptions for short-term rental recognition and rental of low-value goods.

The company recognizes assets and liabilities for all rentals with a period of more than 12 months and has a rental asset base value more than Rp75,000,000 (full Rupiah). In addition to this, the lease is recognized as a low-value or short-term rental that will later be recognized as cost in the reporting period.

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3. CASH

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Rupiah		31,178,212		28,967,663
Foreign currency				
United States Dollar	31,599,011	443,966	38,659,607	536,692
Singaporean Dollar	14,765,055	156,601	14,446,667	149,018
Saudi Arabian Riyal	27,324,311	102,319	64,385,031	238,289
Taiwanese Dollar	180,423,440	90,169	5,748,940	2,669
European Euro	2,836,914	48,893	6,010,554	93,588
Australian Dollar	3,628,475	39,015	7,716,345	75,044
Malaysian Ringgit	9,755,822	33,962	17,058,205	57,858
Japanese Yen	161,285,585	21,929	168,673,282	21,558
United Arab Emirates Dirham	2,573,096	9,842	2,907,791	10,990
Hong Kong Dollar	4,902,304	8,884	7,404,852	13,201
Thailand Baht	11,053,645	5,174	4,977,105	2,315
Bruneian Dollar	482,763	4,931	277,784	2,859
Great Britain Pound Sterling	229,201	4,358	266,491	4,860
Swiss Franc	204,369	3,250	236,599	3,392
Renminbi	1,472,480	3,166	6,738,484	13,438
New Zealand Dollar	262,053	2,643	914,288	8,535
Vietnamese Dong	2,227,982,164	1,357	2,807,198,164	1,682
Canadian Dollar	103,155	1,133	209,410	2,228
Phillipine Peso	1,936,110	566	22,218,090	6,090
Papua New Guinean Kina	142,050	561	1,617,425	6,590
South Korean Won	39,247,287	508	51,380,287	618
Indian Rupee	649,827	125	191,514	37
		983,352		1,251,551
Total		**32,161,564**		**30,219,214**

Cash balance includes cash in ATM (Automatic Teller Machines) amounting to Rp6,041,368 and USD819,580 (full amount) as of December 31, 2020 and Rp5,903,614 and USD1,083,520 (full amount) as of December 31, 2019,.

4. CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia consist of:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Rupiah		43,139,976		56,731,791
United States Dollar	597,223,683	8,390,993	1,057,781,932	14,684,658
Total		**51,530,969**		**71,416,449**

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4. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

As of December 31, 2020 and 2019 current accounts with Bank Indonesia include current accounts based on sharia banking principles amounting to Rp1,084,299 and Rp1,327,895, respectively.

Current accounts with Bank Indonesia are maintained to comply with Bank Indonesia's Minimum Legal Reserve Requirements (GWM). As of December 31, 2020 and 2019, the GWM ratios are calculated based on Bank Indonesia Regulation (PBI) No. 15/15/PBI/2013 dated December 24, 2013 regarding GWM of Commercial Bank in Rupiah and Foreign Currency for Conventional Commercial Bank, as amended several times with PBI No. 18/3/PBI/2016 dated March 10, 2016, PBI No. 18/14/PBI/2016 dated August 18, 2016, PBI No. 19/6/PBI/2017 dated April 17, 2017, PBI No. 20/3/PBI/2018 dated March 29, 2018, and PBI No. 22/3/PBI/2020 dated March 24, 2020. The PBI is explained by the Regulation of the Members of the Board of Governors (PADG) No. 20/30/PADG/2018 dated May 31, 2018 on Minimum Mandatory Current Account in Rupiah and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Bank and Sharia Business Unit as amended five times through PADG No. 20/10/PADG/2018 dated May 31, 2018, PADG No. 20/30/PADG/2018 dated November 30, 2018, PADG No. 21/14/PADG/2019 dated June 26, 2019, PADG No. 22/2/PADG/2020 dated March 10, 2020, PADG No. 22/10/PADG/2020 dated April 29, 2020 and PADG No. 22/19/PADG/2020 dated July 29, 2020. Macroprudential Liquidity Buffer Ratio (PLM) is calculated based on PBI No. 21/12/PBI/2019 dated November 25, 2019 regarding changes to PBI No. 20/4/PBI/2018 on Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Bank and Sharia Business Unit which is explained through PADG No. 21/22/PADG/2019 dated November 28, 2019 as amended to The Member Regulation of the Board of Governors (PADG) No. 22/19/PADG/2020 dated July 29, 2020. The calculation of GWM ratio is determined as follows:

	December 31, 2020	December 31, 2019
Rupiah		
- Primary GWM	3.00%	6.00%
(i) GWM daily *)	0.00	3.00
(ii) GWM average	3.00	3.00
- PLM (d/h Secondary GWM)	6.00	4.00
Foreign Currency	4.00%	8.00%
(i) GWM daily	2.00	6.00
(ii) GWM average	2.00	2.00

*) For banks that provide funds for economic activities get incentives in the form of leeway on the obligation to fulfill the GWM in rupiah which must be fulfilled on a daily basis as referred to in PAD No. 22/04/PADG/2020 article two paragraph three amounting to 0.5% (zero point five percent).

Primary GWM is the minimum deposits that must be maintained by the Bank in the form of Current Account balance at Bank Indonesia. PLM is minimum liquidity reserve that must be maintained by the Bank in the form of Bank Indonesia Certificates (SBI), Bank Indonesia Deposit Certificates (SDBI), Government Securities (SBN), which the amount is determined by Bank Indonesia at certain percentage of Bank's Third Parties Funds (DPK).

Based on PBI No. 20/4/PBI/2018 dated March 29, 2018, Loan to Funding Ratio (LFR) changed to Macroprudential Intermediation Ratio (RIM), and RIM fulfillment obligations apply on July 16, 2018. RIM is the minimum deposit the Bank is obliged to maintain in the form of Current Account balance at Bank Indonesia at a certain percentage of the DPK which calculation is based on the difference between the RIM held by the Bank and the Targeted RIM. RIM is charged if the Bank's RIM is below Bank Indonesia's minimum targeted RIM (84%) or above Bank Indonesia's maximum targeted RIM (94%) with Bank's Minimum Capital Adequacy Ratio (KPMM) smaller than Bank Indonesia's Incentive KPMM of 14%.

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4. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

GWM ratios of BRI (parent entity) as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Rupiah		
- Primary GWM *)	3.19%	6.15%
(i) GWM daily *)	0.00	3.00
(ii) GWM average	3.19	3.15
- PLM (d/h Secondary GWM)	16.51	6.56
Foreign Currency	4.01%	8.07%
(i) GWM daily	2.00	6.00
(ii) GWM average	2.01	2.07

*) After deducting incentives based on PAD No. 22/04/PADG.

As of December 31, 2020 and 2019 BRI has complied with Bank Indonesia's regulations regarding ratios above-mentioned.

5. CURRENT ACCOUNTS WITH OTHER BANKS

a) By Currency:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third parties				
Rupiah		250,733		79,631
Foreign currency				
United State Dollar	355,121,110	4,989,452	416,568,081	5,783,006
Singaporean Dollar	84,695,915	898,300	33,444,275	344,979
European Euro	50,845,490	876,293	67,574,983	1,052,184
Japanese Yen	4,218,275,442	573,559	7,324,874,646	936,192
Renminbi	166,762,336	358,582	587,436,318	1,171,454
Austrian Dollar	29,495,659	317,151	15,516,206	150,901
Great Britain Pound Sterling	10,960,757	208,391	8,535,934	155,680
Hong Kong Dollar	107,852,226	195,460	58,930,624	105,058
United Arab Emirates Dirham	27,548,333	105,374	28,210,759	106,627
Swiss Franc	5,366,022	85,324	8,010,187	114,842
Krona Swedia	48,791,612	83,612	1,490,505	2,216
Saudi Arabian Riyal	17,272,344	64,676	6,570,287	24,317
New Zealand Dollar	3,117,449	31,449	2,493,547	23,278
Canadian Dollar	590,529	6,485	2,053,956	21,854
Norwegian Krone	2,877,408	4,707	2,931,467	4,629
Malaysian Ringgit	176,978	616	265,949	902
Thailand Baht	1,010,568	473	736,037	342
		8,799,904		**9,998,461**
		9,050,637		**10,078,092**

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5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a) By Currency (continued):

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Related parties (Note 45)				
Rupiah		47,969		33,706
Foreign currency				
Hong Kong Dollar	24,569,597	44,527	19,510,538	34,782
United States Dollar	800,378	11,245	6,566,219	91,156
		55,772		125,938
		103,741		159,644
Total		9,154,378		10,237,736
Less allowance for impairmnet losses		(93,843)		-
Total - Net		**9,060,535**		**10,237,736**

b) By Bank:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
PT Bank Central Asia Tbk	150,182	9,453
PT Bank CIMB Niaga Tbk	38,163	46,102
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	20,743	1,011
PT Bank MNC Internasional Tbk	16,090	153
PT Bank Maybank Indonesia Tbk	5,239	1,078
Others	20,316	21,834
	250,733	79,631
Foreign currency		
J.P Morgan Chase Bank, N.A.	2,925,377	3,478,400
Standard Chartered Bank	1,764,602	1,472,362
Bank of America	576,623	659,651
MUFG Bank. Ltd.	528,333	653,011
Citibank N.A.	429,023	315,288
Bank of China. Ltd	338,481	1,051,061
Banco Central de Timor Leste	287,472	48,568
Others	1,949,993	2,320,120
	8,799,904	9,998,461
	9,050,637	10,078,092

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5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

b) By Bank (continued):

	December 31, 2020	December 31, 2019
Related parties (Note 45)		
Rupiah		
PT Bank Negara Indonesia (Persero) Tbk	11,585	8,831
PT Bank Mandiri (Persero) Tbk	30,112	23,342
PT Bank Tabungan Negara (Persero) Tbk	5,936	1,322
PT Bank Syariah Mandiri	329	206
PT Bank BNI Syariah	7	5
	47,969	33,706
Foreign currency		
PT Bank Negara Indonesia (Persero) Tbk	48,042	40,054
PT Bank Mandiri (Persero) Tbk	7,730	85,884
	55,772	125,938
	103,741	159,644
Total	9,154,378	10,237,736
Less allowance for impairment losses	(93,843)	-
Net	**9,060,535**	**10,237,736**

c) Collectibility:

As of December 31, 2020 and 2019, all current accounts with other banks are classified as "Current".

d) Average interest rate:

	December 31, 2020	December 31, 2019
Rupiah	0.18%	0.18%
Foreign currency	0.10	1.52

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5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

e) BRI assesses the allowance for impairment losses on current accounts with other banks individually using objective evidence.

The following table presents the changes in the allowance for expected losses by financial instrument category.

	December 31, 2020			
	Stage 1- 12- months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Current accounts with others bank				
Carrying value beginning balance	10,237,736	-	-	10,237,736
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	(1,083,358)	-	-	(1,083,358)
New financial assets issued or purchased	-	-	-	-
Derecognized financial assets	-	-	-	-
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter changes and other changes	-	-	-	-
Carrying value ending balance	**9,154,378**	**-**	**-**	**9,154,378**

	December 31, 2020			
	Stage 1- 12- months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Current accounts with others bank				
Balance at the beginning of the year	-	-	-	-
Impact of initial application of SFAS 71 (Note 52)	-	-	-	24
Allowance for expected credit loss beginning balance	24	-	-	24
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	93,819	-	-	93,819
New financial assets issued or purchased	-	-	-	-
Derecognized financial assets	-	-	-	-
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter changes and other changes	-	-	-	-
Allowance for expected credit loss ending balance	**93,843**	**-**	**-**	**93,843**

As of December 31, 2020 and 2019, there were no current accounts with other banks that were impaired and which were restricted in use.

Management believes that the allowance for impairment losses is adequate as of December 31, 2020, and is not necessary as of December 31, 2019, because management believes that current accounts with other banks are collectible.

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6. PLACEMENTS WITH BANK INDONESIA AND OTHER FINANCIAL INSTITUTIONS

a) By Currency and Type:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Ekuivalen	Notional Amount Foreign Currency (Full Amount)	Rupiah Ekuivalen
Third parties				
Rupiah				
Bank Indonesia				
Term Deposit		5,697,835		22,996,890
Deposit Facility Syariah		500,000		2,023,000
Deposit Facility		683,682		38,290,994
		6,881,517		63,310,884
Inter-bank call money				
PT BPD Jawa Tengah		300,000		-
PT Bank Riau Kepri		150,000		50,000
PT BPD Maluku dan Maluku Utara		125,000		125,000
PT BPD Sumatera Selatan		100,000		-
PT BPD Sulawesi Tenggara		50,000		20,000
PT Standard Chartered Bank Indonesia		-		150,000
PT Bank Mega Indonesia Tbk		-		400,000
PT Bank Tabungan Pensiunan Nasional Tbk		-		400,000
PT BPD Jawa Timur Tbk		-		300,000
PT Bumi Putera BOT Finance		-		250,000
PT Bank DKI		-		150,000
PT BPD Jawa Barat dan Banten Tbk		-		100,000
PT Bank HSBC Indonesia		-		100,000
PT Bank CTBC Indonesia		-		60,000
PT Bank China Construction Bank Indonesia		-		60,000
PT Bank MNC Internasional Tbk		-		55,000
PT Bank Permata Tbk		-		50,000
		725,000		2,270,000
Time Deposits				
PT Maybank Indonesia Tbk		61,500		131,500
PT Bank Permata Tbk		40,000		155,000
PT Bank Danamon Indonesia Tbk		35,000		115,635
PT Bank DKI		15,500		124,000
PT Bank CIMB Niaga Tbk		15,000		-
PT Bank Riau Kepri		7,000		244,000
PT Bank Bukopin Tbk		3,500		50,100
PT BPD Kalimantan Barat		3,000		-
PT BPD Sumatera Barat		2,700		180,000
PT BPD Sulawesi Tengah		1,300		100,000
PT Bank Bukopin Syariah Tbk		1,100		3,450
PT BPR Bina Dana Swadaya		1,000		-
PT BPD Aceh Syariah		500		-
PT BPD Jabar Banten Syariah		500		-
PT Bank Panin Dubai Syariah Tbk		300		300
PT Bank OCBC NISP Tbk		-		99,500
PT BPD Sulawesi Utara dan Gorontalo		-		334,000
PT BPD Jawa Barat dan Banten Tbk		-		77,000
PT BPD Sulawesi Selatan dan Sulawesi Barat		-		200,000
PT Bank Sahabat Sampoerna		-		2,000
PT BPD Jawa Timur Tbk		-		340,000
PT BPD Sumatera Selatan		-		315,000
PT BPD Sulawesi Tenggara		-		234,000
PT BPD Jawa Tengah		-		200,000
PT BPD Jambi		-		100,000
PT BPD Kaltim dan Kaltara		-		65,000
PT BPD Lampung		-		50,000
PT Bank Danamon Syariah		-		40,010
PT Bank Pan Indonesia Tbk		-		30,000
PT BPD Kalimantan Selatan		-		30,000
PT Bank Jatim		-		7,000
PT Bank Ganesha Tbk		-		2,000
PT BPR Bringin Dana Swadaya		-		1,000
		187,900		3,230,495

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6. PLACEMENTS WITH BANK INDONESIA AND OTHER FINANCIAL INSTITUTIONS (continued)

a) By Currency and Type (continued):

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Ekuivalen	Notional Amount Foreign Currency (Full Amount)	Rupiah Ekuivalen
Third parties (continued)				
Rupiah (continued)				
Deposit on Call				
PT BPD Jawa Barat dan Banten Tbk		-		50,000
PT Bank Capital Indonesia		-		12,750
		-		62,750
Other Placements				
(Banker's Acceptance)				
PT Bank Maybank Indonesia Tbk		-		582,911
		-		582,911
		7,794,417		69,457,040
United States Dollar				
Bank Indonesia				
Term Deposit	3,494,833,594	49,102,411	2,647,634,864	37,158,383
Inter-bank call money				
The Bank of New York Mellon Corporation	186,700,000	2,623,135	108,500,000	1,506,251
Federal Reserve Bank	181,955,872	2,556,480	114,648,160	1,591,603
Citibank, N.A.	112,100,000	1,575,005	130,590,000	1,812,916
Wells Fargo Bank, N.A.	52,900,000	743,245	137,800,000	1,913,009
TD Bank, N.A.	4,954,759	69,614	20,057,393	278,447
JP Morgan Chase Bank, N.A.	4,190,000	58,870	3,090,000	42,897
PT Bank BNP Paribas Indonesia	4,043,737	56,815	1,773,098	24,615
PT Bank Pan Indonesia Tbk		-	15,000,000	208,238
PT BPD Kaltim		-	10,000,000	138,825
ING Bank N.V		-	260,000	3,609
		7,683,164		7,520,410
Time Deposits				
U.S. Bankcorp	4,226,636	59,384	87,854	1,220
PT BPD Jawa Barat dan Banten Tbk	2,900,000	40,745		-
TD Bank, N.A.	488,943	6,870	335,143	4,652
		106,999		5,872
Other Placements				
(Banker's Acceptance)				
PT Bank Woori Saudara Indonesia 1906 Tbk	20,000,000	281,000	20,000,000	277,650
PT Bank Maybank Indonesia Tbk	4,350,000	61,118		-
PT Bank Shinhan Indonesia		-	10,000,000	138,825
PT Bank CIMB Niaga Tbk		-	8,000,000	111,060
		342,118		527,535
Singapore Dollar				
Inter-bank call money				
UOB Singapore	799,174	8,476		-
		8,476		-
		57,243,168		45,212,200
		65,037,585		114,669,240
Related parties (Note 45)				
Rupiah				
Deposit on Call				
PT Bank Mandiri (Persero) Tbk		3,000		-
PT Bank Tabungan Negara (Persero) Tbk		-		4,200
		3,000		4,200

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6. PLACEMENTS WITH BANK INDONESIA AND OTHER FINANCIAL INSTITUTIONS (continued)

a) By Currency and Type (continued):

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Ekuivalen	Notional Amount Foreign Currency (Full Amount)	Rupiah Ekuivalen
Related parties (Note 45) (continued)				
Rupiah (continued)				
Time Deposits				
PT Bank Tabungan Negara (Persero) Tbk		271,750		641,850
PT Bank Negara Indonesia (Persero) Tbk		113,000		121,500
PT Bank Mandiri (Persero) Tbk		42,100		13,600
PT Bank Syariah Mandiri		12,000		80,250
PT Bank BNI Syariah		6,500		5,250
		445,350		862,450
		448,350		866,650
United States Dollar				
Inter-bank call money				
PT Bank Mandiri (Persero) Tbk	75,000,000	1,053,750	65,000,000	902,362
PT Bank Negara Indonesia (Persero) Tbk		-	30,000,000	416,475
		1,053,750		1,318,837
		1,502,100		2,185,487
Total		**66,539,685**		**116,854,727**
Less allowance for impairment losses		(18,070)		-
Net		**66,521,615**		**116,854,727**

b) By Time Period

The classifications of placements based on their remaining period to maturity are as follows:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
≤ 1 month	7,789,417	68,473,629
> 1 month - 3 months	5,000	250,500
> 3 months - 1 year	-	732,911
	7,794,417	69,457,040
United States Dollar		
≤ 1 month	48,533,997	35,340,464
> 1 month - 3 months	8,428,171	9,410,261
> 3 months - 1 year	281,000	461,475
	57,243,168	45,212,200
	65,037,585	114,669,240

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6. PLACEMENTS WITH BANK INDONESIA AND OTHER FINANCIAL INSTITUTIONS (continued)

b) By Time Period (continued)

The classifications of placements based on their remaining period to maturity are as follows (continued):

	December 31, 2020	December 31, 2019
Related Parties (Note 45) (continued)		
Rupiah		
≤ 1 month	448,350	795,650
> 1 month - 3 months	-	71,000
	448,350	866,650
Foreign Currency		
≤ 1 month	843,000	416,474
> 1 month - 3 months	-	902,363
> 3 months - 1 year	210,750	-
	1,053,750	1,318,837
	1,502,100	2,185,487
Total	**66,539,685**	**116,854,727**
Less allowance		
For impairment losses	(18,070)	-
Net	**66,521,615**	**116,854,727**

c) Collectability:

As of December 31, 2020 dan 2019, all placements with Bank Indonesia and other financial institutions are classified as "Current".

d) Average interest rates:

	December 31, 2020	December 31, 2019
Rupiah		
Placements with Bank Indonesia	3.21%	4.87%
Placement with other financial institutions	3.46	5.28
United States Dollar		
Placements with Bank Indonesia	0.08%	1.75%
Placement with other financial institutions	0.72	1.89

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6. PLACEMENTS WITH BANK INDONESIA AND OTHER FINANCIAL INSTITUTIONS (continued)

e) BRI assesses the allowance for impairment losses on placements with Bank Indonesia and other financial institutions individually using objective evidence.

The following table presents the changes in the allowance for expected losses by financial instrument category.

	December 31, 2020			
	Stage 1- 12 - months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Not Impaired	Total
Placement with Bank Indonesia and other financial institutions				
Carrying value beginning balance	116,854,727	-	-	116,854,727
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	-	-	-	-
New financial assets issued or purchased	66,539,685	-	-	66,539,685
Derecognized financial assets	(116,854,727)	-	-	(116,854,727)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter changes and other change	-	-	-	-
Carrying value ending balance	**66,539,685**	**-**	**-**	**66,539,685**

	December 31, 2020			
	Stage 1- 12 - months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Not Impaired	Total
Placement with Bank Indonesia and other financial institutions				
Balance at the beginning of the year	-	-	-	-
Impact of initial application of SFAS 71 (Note 52)	-	-	-	668
Allowance for expected credit loss beginning balance	668	-	-	668
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	-	-	-	-
New financial assets issued of purchased	18,070	-	-	18,070
Derecognized financial assets	(668)	-	-	(668)
Written off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter changes and other change	-	-	-	-
Allowance for expected credit loss ending balance	**18,070**	**-**	**-**	**18,070**

As of December 31, 2020 and 2019, there were no placements with Bank Indonesia and other financial institutions that were impaired and whose use was restricted. As of December 31, 2020. Placement with Bank Indonesia and other financial institutions are collectively impaired, while as of December 31, 2019 there were no impairment.

Management believes that the allowance for impairment losses is adequate as of December 31, 2020, and is not necessary as of December 31, 2019, because management believes that placement with Bank Indonesia and other financial institutions are collectible.

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7. SECURITIES

a) By Purpose, currency and type:

	December 31, 2020	
	Notional Amount Foreign currency (Full Amount)	Rupiah Equivalent
Fair value through profit or loss		
Third Parties		
Rupiah		
Mutual Fund		3,279,238
Negotiable Certificate of Deposit		49,419
Subordinated Bonds		48,313
Bonds		18,511
Others		86,443
		3,481,924
United States Dollar		
Mutual Fund	332,234,586	4,667.896
U.S. Treasury Bond	1,054,531	14,816
Others	4,229,395	59,423
		4,742,135
Singaporean Dollar		
Singapore Government Securities (SIGB)	1,000,000	10,606
		10,606
Related parties (Note 45)		
Rupiah		
Government Bonds		18,358,072
Mutual Fund		336,835
Bonds		300,911
Others		163,721
		19,159,539
United States Dollar		
Government Bonds	11,108,388	156,073
Bonds	4,915,950	69,069
		225,142
European Euro		
Government Bonds	2,708,198	46,674
		46,674
		27,666,020
Fair Value Through Other Comprehensive Income		
Third Parties		
Rupiah		
Bonds		2,925,963
Negotiable Certificate of Deposit		582,047
Mutual Fund		473,676
Subordinated Bonds		196,344
Others		153,767
		4,331,797

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7. SECURITIES (continued)

a) By Purpose, currency and type (continued):

	December 31, 2020	
	Notional Amount Foreign currency (Full Amount)	Rupiah Equivalent
Fair Value Through Other Comprehensive Income (continued)		
Third Parties (continued)		
United States Dollar		
Certificate of Bank Indonesia	759,730,066	10,674,207
U.S. Treasury Bonds	55,409,192	778,499
U.S. Treasury Bills	14,999,734	210,746
Bonds	13,478,482	189,373
		11,852,825
Singaporean Dollar		
Monetary Authority of Singapore (MAS) Bills	76,980,563	816,470
Singapore Government Securities (SIGB)	37.928,360	402,275
		1,218,745
Related parties (Note 45)		
Rupiah		
Government Bonds		109,882,540
Bonds		10,449,529
Medium-Term Note		341,167
Negotiable Certificate of Deposits		98,415
Others		141,189
		120,912,840
United States Dollar		
Government Bonds	3,440,535,854	48,339,529
Bonds	140,936,158	1,980,153
		50,319,682
European Euro		
Government Bonds	52,804,334	910,053
		910,053
		189,545,942
Amortized Costs		
Third Parties		
Rupiah		
Bonds		406,922
Medium-Term Note		50,000
Subordinated Bonds		35,065
Others		5,698
		497,685
United States Dollar		
Others	193,461,866	2,718,139
		2,718,139
Related parties (Note 45)		
Rupiah		
Government Bonds		78,609,483
Bonds		1,366,498
Medium-Term Note		236,000
		80,211,981

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7. SECURITIES (continued)

a) By Purpose, currency and type (continued):

	December 31, 2020	
	Notional Amount Foreign currency (Full Amount)	Rupiah Equivalent
Amortized Costs (continued)		
Related parties (Note 45) (continued)		
United States Dollar		
Government Bonds	1,854,581,018	26,056,863
Bonds	34,487,241	484,546
		26,541,409
European Euro		
Government Bonds	25,209,935	434,479
		434,479
		110,403,693
Total		327,615,655
Less Allowance for Impairment Losses		(348,941)
Net		**327,266,714**

	December 31, 2019	
	Notional Amount Foreign currency (Full Amount)	Rupiah Equivalent
Fair Value Through Profit or Loss		
Third Parties		
Rupiah		
Sukuk Bank Indonesia		1,819,017
Mutual Fund		1,741,692
Certificate of Bank Indonesia		1,437,944
Negotiable Certificate of Deposit		669,875
Bonds		139,962
Subordinated Bonds		49,174
Others		108,359
		5,966,023
United States Dollar		
Certificate of Bank Indonesia	39,509,711	548,494
U.S. Treasury Bonds	8,940,154	124,112
Mutual Fund	590,098	8,192
		680,798
Related parties (Note 45)		
Rupiah		
Government Bonds		9,413,001
Bonds		726,990
Negotiable Certificate of Deposit		133,444
Mutual Fund		45,272
Commercial Securities		28,321
Others		82,674
		10,429,702

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7. SECURITIES (continued)

a) By Purpose, currency and type (continued):

	December 31, 2019	
	Notional Amount Foreign currency (Full Amount)	Rupiah Equivalent
Fair Value Through Profit or Loss (continued)		
Related parties (Note 45) (continued)		
United States Dollar		
Government Bonds	38,785,882	538,445
Bonds	4,784,250	66,417
		604,862
European Euro		
Government Bonds	1,969,800	30,671
		635,533
		17,712,056
Available-for-Sale		
Third Parties		
Rupiah		
Bonds		3,855,542
Certificate of Bank Indonesia		3,276,144
Mutual Fund		1,501,437
Negotiable Certificate of Deposit		743,037
Subordinated Bonds		343,801
Medium-Term Note		115,449
Others		162,480
		9,997,890
United States Dollar		
Certificate of Bank Indonesia	304,791,444	4,231,267
U.S. Treasury Bonds	31,726,634	440,445
Bonds	21,869,444	303,603
Mutual Fund	20,106,477	279,128
		5,254,443
Singaporean Dollar		
Monetary Authority of Singapore (MAS) Bills	78,345,580	808,138
Singapore Government Securities (SIGB)	18,541,440	191,256
		999,394
Related parties (Note 45)		
Rupiah		
Government Bonds		69,868,034
Bonds		10,081,693
Medium-Term Note		323,199
Negotiable Certificate of Deposit		218,411
Mutual Fund		147,691
Commercial Securities		18,881
Others		184,303
		80,842,212

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7. SECURITIES (continued)

a) By Purpose, currency and type (continued):

	December 31, 2019	
	Notional Amount Foreign currency (Full Amount)	Rupiah Equivalent
Available-for-Sale (continued)		
Related parties (Note 45) (continued)		
United States Dollar		
Government Bonds	1,800,850,639	25,000,309
Bonds	82,438,776	1,144,456
		26,144,765
European Euro		
Government Bonds	58,766,330	915,028
		124,153,732
Held-to-maturity		
Third Parties		
Rupiah		
Sharia Certificate of Bank Indonesia		1,250,000
Certificate of Bank Indonesia		488,601
Bonds		441,169
Negotiable Certificate of Deposit		150,305
Medium-Term Note		50,000
Subordinated Bonds		35,999
		2,416,074
United States Dollar		
Others	261,111,092	3,624,875
Related parties (Note 45)		
Rupiah		
Government Bonds		34,551,317
Bonds		2,553,928
Medium-Term Note		11,000
		37,116,245
United States Dollar		
Government Bonds	701,551,026	9,739,282
Bonds	34,063,825	472,891
Others	15,001,675	208,261
		10,420,434
European Euro		
Government Bonds	25,529,821	397,515
		53,975,143
Total		195,840,931
Less Allowance for Impairment Losses		(758)
Net		**195,840,173**

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7. SECURITIES (continued)

b) By Collectibility:

As of December, 31 2020 and 2019, all securities are classified as "Current". except Bonds I Year 2003 issued by PT Great River International which is classified as "Loss" and is held by BRI Life (subsidiary) that has already matured on October 13, 2008 amounting to Rp758.

For that matter, BRI Life's management has formed allowance for impairment losses amounting to Rp758 as of December 31, 2020 and 2019.

c) By Remaining Period to Maturity:

The classifications of securities based on their remaining period to maturity are as follows :

	December 31, 2020	December 31, 2019
Third Parties		
Rupiah		
≤ 1 month	7,824,478	15,963,913
> 1 month - 3 month	5,698	-
> 3 month - 1 year	312,536	1,685,825
> 1 year	148,694	730,249
	8,311,406	18,379,987
Foreign Currency		
≤ 1 month	19,043,814	6,934,635
> 1 month - 3 month	444,151	3,040,881
> 3 month - 1 year	1,054,485	583,994
	20,542,450	10,559,510
	28,853,856	28,939,497
Related parties (Note 45)		
Rupiah		
≤ 1 month	140,072,379	91,271,914
> 1 month - 3 month	322,090	2,094,823
> 3 month - 1 year	9,556,408	4,769,493
> 1 year	70,353,483	30,251,929
	220,284,360	128,388,159
Foreign Currency		
≤ 1 month	51,501,551	27,695,327
> 1 month - 3 month	168,648	495,779
> 3 month - 1 year	1,400,796	208,260
> 1 year	25,406,444	10,113,909
	78,477,439	38,513,275
	298,761,799	166,901,434
Total	327,615,655	195,840,931
Less Allowance for Impairment Losses	(348,941)	(758)
Net	**327,266,714**	**195,840,173**

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7. SECURITIES (continued)

d) By Type and Issuer:

d.1. Government Bonds

Government bonds represent bonds issued by the government of a country in connection with the management of Government debentures portfolio, such as Government Debentures (SUN), Government Treasury Bills (SPN) and Government bonds issued in foreign currency which are obtained from the primary and secondary markets, including U.S. Treasury Bonds and Singapore Government Securities, The details of Government bonds are as follows:

	Fair Value/ Carrying Value December 31, 2020
Fair Value Through Profit or Loss	
Rupiah	
Government Treasury Bills	11,586,330
Sharia Goverment Treasury Bills	2,996,361
Fixed Rate Government Bonds	2,187,408
Sukuk Government Bonds	1,274,953
Republic of Indonesia Bonds	313,020
	18,358,072
Foreign Currency	
United States Dollar Fixed rate Government Bonds	78,425
Sukuk Government Bonds	77,648
European Euro Government Bonds	46,674
U.S. Treasury Bonds	14,816
Singapore Government Securities (SIGB)	10,606
	228,169
	18,586,241
Fair Value Through Other Comprehensive Income	
Rupiah	
Fixed rate Government Bonds	71,274,544
Sukuk Government Bonds	33,314,783
Republic of Indonesia Bonds	1,891,155
Sharia Goverment Treasury Bills	1,782,623
Goverment Treasury Bills	1,619,435
	109,882,540
Foreign Currency	
United States Dollar Fixed Rate Government Bonds	28,602,080
Sukuk Government Bonds	19,737,449
European Euro Government Bonds	910,053
U.S. Treasury Bonds	778,499
Singapore Government Securities (SIGB)	402,275
U.S. Treasury Bills	210,746
	50,641,102
	160,523,642

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.1. Government Bonds (continued)

Government bonds represent bonds issued by the government of a country in connection with the management of Government debentures portfolio, such as Government Debentures (SUN), Government Treasury Bills (SPN) and Government bonds issued in foreign currency which are obtained from the primary and secondary markets, including U.S. Treasury Bonds and Singapore Government Securities, The details of Government bonds are as follows (continued):

	Fair Value/ Carrying Value
	December 31, 2020
Amortized Costs	
Rupiah	
Fixed Rate Government Bonds	53,497,079
Sukuk Government Bonds	25,007,050
Republic of Indonesia Bonds	70,983
Sharia Goverment Treasury Bills	34,371
	78,609,483
Foreign Currency	
United States Dollar Fixed Rate Government Bonds	14,264,437
Sukuk Government Bonds	11,792,426
European Euro Government Bonds	434,479
	26,491,342
	105,100,825
Total	**284,210,708**

	Fair Value/ Carrying Value
	December, 31 2019
Fair Value Through Profit Or Loss	
Rupiah	
Government Treasury Bills	5,591,810
Fixed Rate Government Bonds	1,617,310
Sharia Goverment Treasury Bills	1,468,558
Sukuk Government Bonds	624,733
Republic of Indonesia bonds	110,590
	9,413,001
Foreign Currency	
Republic of Indonesia Bonds	295,438
Sukuk Government Bonds	170,679
U.S. Treasury Bonds	124,112
United States Dollar Fixed Rate Government Bonds	72,329
European Euro Government Bonds	30,671
	693,229
	10,106,230

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.1. Government Bonds (continued)

Government bonds represent bonds issued by the government of a country in connection with the management of Government debentures portfolio, such as Government Debentures (SUN), Government Treasury Bills (SPN) and Government bonds issued in foreign currency which are obtained from the primary and secondary markets, including U.S. Treasury Bonds and Singapore Government Securities. The details of Government bonds are as follows (continued):

	Fair Value/ Carrying Value
	December 31, 2019
Available-for-Sale	
Rupiah	
Fixed rate Government Bonds	49,826,527
Sukuk Government Bonds	15,122,425
Goverment Treasury Bills	3,290,571
Sharia Goverment Treasury Bills	1,457,555
Republic of Indonesia Bonds	170,956
	69,868,034
Foreign Currency	
United States Dollar Fixed Rate Government Bonds	19,032,525
Sukuk Government Bonds	5,967,784
European Euro Government Bonds	915,028
U.S. Treasury Bonds	440,445
Singapore Government Securities (SIGB)	191,256
	26,547,038
	96,415,072
Held-to-maturity	
Rupiah	
Fixed rate Government Bonds	21,398,411
Sukuk Government Bonds	13,048,369
Sharia Goverment Treasury Bills	104,537
	34,551,317
Foreign Currency	
United States Dollar Fixed Rate Government Bonds	5,132,995
Sukuk Government Bonds	4,606,287
European Euro Government Bonds	397,515
	10,136,797
	44,688,114
Total	**151,209,416**

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.1. Government Bonds (continued)

Information regarding interest rates and maturity date as follows:

	Annual Interest rate (%)	Maturity Date
Rupiah		
Goverment Treasury Bills	Various	Various
Sharia Goverment Treasury Bills	Various	Various
Fixed rate Government Bonds		
FR0034	12.80	June 15, 2021
FR0035	12.90	June 15, 2022
FR0037	12.00	September 15, 2026
FR0039	11.75	August 15, 2023
FR0040	11.00	September 15, 2025
FR0042	10.25	July 15, 2027
FR0043	10.25	July 15, 2022
FR0044	10.00	September 15, 2024
FR0045	9.75	May 15, 2037
FR0046	9.50	July 15, 2023
FR0047	10.00	February 15, 2028
FR0050	10.50	July 15, 2038
FR0052	10.50	August 15, 2030
FR0053	8.25	July 15, 2021
FR0054	9.50	July 15, 2031
FR0056	8.38	September 15, 2026
FR0057	9.50	May 15, 2041
FR0058	8.25	June 15, 2032
FR0059	7.00	May 15, 2027
FR0061	7.00	May 15, 2022
FR0062	6.38	April 15, 2042
FR0063	5.63	May 15, 2023
FR0064	6.13	May 15, 2028
FR0065	6.63	May 15, 2033
FR0067	8.75	February 15, 2044
FR0068	8.38	March 15, 2034
FR0070	8.38	March 15, 2024
FR0071	9.00	March 15, 2029
FR0072	8.25	May 15, 2036
FR0073	8.75	May 15, 2031
FR0074	7.50	August 15, 2032
FR0075	7.50	May 15, 2038
FR0076	7.38	May 15, 2048
FR0077	8.13	May 15, 2024
FR0078	8.25	May 15, 2029
FR0079	8.38	April 15, 2039
FR0080	7.50	June 15, 2035
FR0081	6.50	June 15, 2025
FR0082	7.00	September 15, 2030
FR0083	7.50	April 15, 2040
FR0084	7.25	February 15, 2026
FR0085	7.75	April 15, 2031
FR0086	5.50	April 15, 2026
FR0087	6.50	February 15, 2031

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.1. Government Bonds (continued)

Information regarding interest rates and maturity date are as follows(continued):

	Annual Interest rate (%)	Maturity Date
Rupiah (continued)		
Sukuk Government Bonds		
IFR0006	10.25	March 15, 2030
IFR0007	10.25	January 15, 2025
IFR0010	10.00	February 15, 2036
PBS002	5.45	January 15, 2022
PBS003	6.00	January 15, 2027
PBS004	6.10	February 15, 2037
PBS005	6.75	April 15, 2043
PBS007	9.00	September 15, 2040
PBS011	8.75	August 15, 2023
PBS012	8.88	November 15, 2031
PBS014	6.50	May 15, 2021
PBS015	8.00	July 15, 2047
PBS017	6.13	October 15, 2025
PBS018	7.63	May 15, 2028
PBS019	8.25	September 15, 2023
PBS020	9.00	October 15, 2027
PBS021	8.50	November 15, 2026
PBS022	8.63	April 15, 2034
PBS023	8.13	May 15, 2023
PBS024	8.38	May 15, 2032
PBS025	8.38	May 15, 2033
PBS026	6.63	October 15, 2024
PBS027	6.50	May 15, 2023
PBS028	7.76	October 15, 2046
SR010	5.90	March 10, 2021
SR011	8.05	March 10, 2022
SR012	6.30	March 10, 2023
SR013	6.05	September 10, 2023
Republic of Indonesia Bonds		
ORI015	8.25	October 15, 2021
ORI016	6.80	October 15, 2022
ORI017	6.40	July 15, 2023
ORI018	5.70	October 15, 2023
Foreign Currency		
Fixed Rate Government Bonds		
United States Dollar		
RI0122	3.70	January 8, 2022
RI0123	2.95	January 11, 2023
RI0124	5.88	January 15, 2024
RI0125	4.13	January 15, 2025
RI0126	4.75	January 8, 2026
RI0127	4.35	January 8, 2027
RI0127A	4.35	January 19, 2027

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.1. Government Bonds (continued)

Information regarding interest rates and maturity date are as follows (continued):

	Annual Interest rate (%)	Maturity Date
Foreign Currency (continued)		
Fixed rate Government Bonds (continued)		
United States Dollar (continued)		
RI0128	3.50	January 11, 2028
RI0142	5.25	January 17, 2042
RI0144	6.75	January 15, 2044
RI0145	5.13	January 15, 2045
RI0146	5.95	January 8, 2046
RI0147	5.25	January 8, 2047
RI0148	4.35	January 11, 2048
RI0224	4.45	February 11, 2024
RI0229	4.75	February 11, 2029
RI0230	2.85	February 14, 2030
RI0237	6.63	February 17, 2037
RI0238	7.75	January 17, 2038
RI0249	5.35	February 11, 2049
RI0250	3.50	February 14, 2050
RI0422	3.75	April 25, 2022
RI0423	3.38	April 15, 2023
RI0428	4.10	April 24, 2028
RI0443	4.63	April 15, 2043
RI0470	4.45	April 15, 2070
RI0521	4.88	May 5, 2021
RI0727	3.85	July 18, 2027
RI0747	4.75	July 18, 2047
RI0822	3.70	January 8, 2022
RI0827	3.85	July 18, 2027
RI0929	3.40	September 18, 2029
RI1023	5.38	October 17, 2023
RI1030	3.85	October 15, 2030
RI1035	8.50	October 12, 2035
RI1049	3.70	October 30, 2049
RI1050	4.20	October 15, 2050
RI1124	4.45	February 11, 2024
RI1129	4.75	February 11, 2029
USDFR0002	4.05	June 24, 2026
Sukuk Government Bonds		
INDOIS 21	3.40	March 31, 2021
INDOIS 21A	3.40	March 29, 2021
INDOIS 22	3.40	November 21, 2022
INDOIS 22A	3.40	March 29, 2022
INDOIS 23	3.75	March 1, 2023
INDOIS 24	4.35	September 10, 2024
INDOIS 24A	3.90	August 20, 2024
INDOIS 25	4.33	May 28, 2025
INDOIS 25A	2.30	June 23, 2025
INDOIS 26	4.55	March 29, 2026
INDOIS 27	4.15	March 29, 2027
INDOIS 28	4.40	March 1, 2028
INDOIS 29	4.45	February 20, 2029

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.1. Government Bonds (continued)

Information regarding interest rates and maturity date are as follows (continued):

	Annual Interest rate (%)	Maturity Date
Foreign Currency (continued)		
Sukuk Government Bonds (continued)		
INDOIS 29 A	3.40	September 18, 2029
INDOIS 30	2.80	June 23, 2030
INDOIS 30 A	2.85	February 14, 2030
INDOIS 30 B	3.85	October 15, 2030
INDOIS 49	3.70	October 30, 2049
INDOIS 49 A	5.35	February 11, 2049
INDOIS 50	3.80	June 23, 2050
INDOIS 50 A	3.50	February 14, 2050
Government Bonds European Euro		
RI0227	0.90	February 14, 2027
RI1031	1.40	October 30, 2031
RIEUR0623	2.63	June 14, 2023
RIEUR0721	2.68	July 8, 2021
RIEUR0724	2.15	July 18, 2024
RIEUR0725	3.38	July 30, 2025
U.S. Treasury Bonds	Various	Various
U.S. Treasury Bills	Various	Various
Singapore Government Securities		
SIGB 0525	2.38	June 1, 2025
SIGB 0626	2.13	June 1, 2026
SIGB 1125	0.50	November 1, 2025

Market values of Government bonds classified as "Fair Value through Profit or Loss" and "Fair Value through Other Comprehensive Income" range from 94.00% to 157.20% As of December 31, 2020 and market values of Government bonds classified as "Fair Value through Profit or Loss" and "Available-for-Sale" range from 82.97% to 150.46% as of December 31 2019.

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds

	Fair Value/ Carrying Value
	December 31, 2020
Fair Value Through Profit or Loss	
Third Parties	
Rupiah	
PT Indosat Tbk	10,592
PT Bank CIMB Niaga Tbk	5,137
PT Medco Energi Internasional Tbk	2,782
	18,511
Related parties (Note 45)	
Rupiah	
PT Sarana Multi Infrastruktur (Persero)	100,656
PT Pupuk Indonesia (Persero)	55,123
PT Perusahaan Listrik Negara (Persero)	55,033
PT Pegadaian (Persero)	25,046
PT Sarana Multigriya Finansial (Persero)	22,626
PT Bank Tabungan Negara (Persero) Tbk	20,696
PT Pembangunan Perumahan (Persero) Tbk	16,776
PT Timah (Persero) Tbk	4,955
	300,911
Foreign Currency	
PT Perusahaan Listrik Negara (Persero)	54,020
PT Bank Mandiri (Persero) Tbk	15,049
	69,069
	388,491
Fair value through Other Comprehensive Income	
Third Parties	
Rupiah	
PT Adira Dinamika Multi Finance Tbk	600,216
PT Astra Sedaya Finance	441,156
PT Bank CIMB Niaga Tbk	433,518
PT Bank Maybank Indonesia Tbk	195,552
PT BCA Finance	160,760
PT Federal International Finance	150,976
PT Bank Pan Indonesia Tbk	129,998
PT Bank Tabungan Pensiunan Nasional Tbk	123,051
PT BPD Jawa Barat and Banten Tbk	100,808
PT BFI Finance Indonesia Tbk	91,384
Others	498,544
	2,925,963

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

	Fair Value/ Carrying Value
	December 31, 2020
Fair value through Other Comprehensive Income (continued)	
Third Parties (continued)	
Foreign Currency	
Bank of America	9,452
Wells Fargo & Company	8,670
Citigroup, Inc.	8,173
JP Morgan Chase Bank, N.A	7,878
The Federal Home Loan Mortgage Corporation	7,144
The Royal Bank of Canada	5,954
Verizon Communications, Inc.	5,910
Stanley Black & Decker, Inc.	5,642
Enterprise Products Operating, LLC	5,546
PNC Financial Services Group, Inc.	5,543
Others	119,461
	189,373
Related parties (Note 45)	
Rupiah	
PT Sarana Multigriya Finansial (Persero)	1,392,283
PT Perusahaan Listrik Negara (Persero)	1,133,196
PT Bank Mandiri (Persero) Tbk	1,044,633
PT Sarana Multi Infrastruktur (Persero)	872,833
PT Bank Negara Indonesia (Persero) Tbk	800,687
Lembaga Pembiayaan Ekspor Indonesia	713,650
PT Bank Tabungan Negara (Persero) Tbk	589,026
PT Kereta Api Indonesia (Persero)	553,208
PT Pegadaian (Persero)	502,217
PT Angkasa Pura I (Persero)	316,107
Others	2,531,689
	10,449,529
Foreign Currency	
PT Pertamina (Persero)	717,857
PT Perusahaan Gas Negara (Persero) Tbk	334,488
PT Perusahaan Listrik Negara (Persero)	319,186
PT Bank Mandiri (Persero) Tbk	315,232
PT Pelabuhan Indonesia II (Persero)	138,858
PT Pelabuhan Indonesia III (Persero)	136,860
PT Hutama Karya (Persero)	17,672
	1,980,153
	15,545,018

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7, SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds(continued)

	Fair Value/ Carrying Value
	December 31, 2020
Amortized acquisition costs	
Third Parties	
Rupiah	
PT Bank Pan Indonesia Tbk	185,105
PT Indosat Tbk	92,960
PT Indonesia Infrastructure Finance	70,000
PT Global Mediacom Tbk	25,000
PT BPD Sumatera Barat	10,000
PT Bank CIMB Niaga	10,000
PT Wahana Ottomitra Multiartha Finance Tbk	5,030
PT Bank DKI	4,028
PT XL Axiata Indonesia Tbk	2,025
PT Bank UOB Indonesia	2,016
Others	758
	406,922
Related parties (Note 45)	
Rupiah	
PT Perusahaan Listrik Negara(Persero)	378,571
PT Bank Tabungan Negara(Persero) Tbk	261,649
Lembaga Pembiayaan Ekspor Indonesia	223,426
PT Telekomunikasi Indonesia (Persero) Tbk	200,257
PT Angkasa Pura I (Persero)	100,000
PT Aneka Tambang (Persero) Tbk	80,001
PT Kereta Api Indonesia (Persero) Tbk	35,000
PT Adhi Karya (Persero) Tbk	30,489
PT Sarana Multi Infrastructure (Persero)	30,000
PT Angkasa Pura II (Persero)	10,021
Others	17,084
	1,366,498
Foreign Currency	
PT Perusahaan Listrik Negara (Persero)	204,778
PT Pertamina (Persero)	164,199
PT Perusahaan Gas Negara (Persero) Tbk	56,058
PT Pelabuhan Indonesia II (Persero)	37,196
PT Pelabuhan Indonesia III (Persero)	22,315
	484,546
	2,257,966
Total	**18,191,475**

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7, SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

	Fair Value/ Carrying Value
	December 31, 2019
Fair value through profit or loss	
Third Parties	
Rupiah	
PT Bank CIMB Niaga Tbk	55,223
PT Indosat Tbk	15,277
PT Bank Pembangunan Daerah Jawa Barat and Banten Tbk	14,944
PT Indonesia Infrastructure Finance	14,000
PT Bank Maybank Indonesia Tbk	10,307
PT Adira Dinamika Multifinance Tbk	10,098
PT Astra Sedaya Finance	10,016
PT Medco Energi Internasional Tbk	7,335
PT Medco Power Indonesia	2,762
	139,962
Related parties (Note 45)	
Rupiah	
PT Bank Tabungan Negara(Persero) Tbk	223,179
PT Sarana Multi Infrastruktur (Persero)	125,252
PT Sarana Multigriya Finansial (Persero)	106,941
PT Angkasa Pura II (Persero)	83,468
PT Pupuk Indonesia (Persero)	70,638
PT Telekomunikasi Indonesia (Persero) Tbk	32,303
PT Pembangunan Perumahan (Persero) Tbk	29,742
PT Perusahaan Listrik Negara(Persero)	25,328
PT Bank Negara Indonesia (Persero) Tbk	15,261
PT Bank Mandiri Taspen	9,998
Others	4,880
	726,990
Foreign Currency	
PT Perusahaan Listrik Negara(Persero)	62,627
PT Pertamina (Persero)	3,790
	66,417
	933,369

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7, SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

	Fair Value/ Carrying Value
	December, 31 2019
Available For Sale	
Third Parties	
Rupiah	
PT Adira Dinamika Multi Finance Tbk	636,633
PT Bank CIMB Niaga Tbk	454,568
PT Bank Pan Indonesia Tbk	346,105
PT Astra Sedaya Finance	289,226
PT Indosat Tbk	264,071
PT BCA Finance	254,773
PT Bank Tabungan Pensiunan NasionalTbk	193,013
PT BFI Finance Indonesia Tbk	185,654
PT Bank OCBC NISP Tbk	184,509
PT Bank Maybank Indonesia Tbk	182,088
Others	864,902
	3,855,542
Foreign Currency	
Oversea-Chinese Banking Corporation	59,095
Alibaba Group Holding Ltd.	72,984
Bank of America	10,558
The Federal Home Loan Mortgage Corporation	8,515
Citigroup, Inc.	8,050
Wells Fargo & Company	7,615
Province of Quebec	6,944
The Royal Bank of Canada	6,730
Enterprise Products Operating, LLC	6,205
Verizon Communication, Inc.	6,067
Others	110,840
	303,603
Related parties (Note 45)	
Rupiah	
PT Sarana Multigriya Finansial (Persero)	1,342,851
Lembaga Pembiayaan EksporIndonesia	1,259,616
PT Perusahaan Listrik Negara (Persero)	1,229,646
PT Bank Tabungan Negara (Persero) Tbk	919,669
PT Bank Mandiri (Persero) Tbk	916,224
PT Bank Negara Indonesia (Persero) Tbk	449,691
PT Sarana Multi Infrastruktur (Persero)	444,208
PT Pegadaian (Persero)	404,757
PT Mandiri Tunas Finance	368,310
PT Angkasa Pura I (Persero)	332,113
Others	2,414,608
	10,081,693

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

	Fair Value/ Carrying Value
	December 31, 2019
Available-for-Sale (continued)	
Related parties (Note 45) (continued)	
Foreign Currency	
PT Pertamina (Persero)	620,514
PT Perusahaan Listrik Negara (Persero)	286,301
PT Pelabuhan Indonesia III (Persero)	111,585
PT Perusahaan Gas Negara (Persero) Tbk	82,696
PT Bank Mandiri (Persero) Tbk	28,645
PT Pelabuhan Indonesia II (Persero)	14,715
	1,144,456
	15,385,294
Held-to-maturity	
Third Parties	
Rupiah	
PT Bank Pan Indonesia Tbk	185,226
PT Indosat Tbk	93,266
PT Indonesia Infrastructure Finance	70,000
PT Global Mediacom Tbk	26,895
PT BPD Jawa Tengah	25,000
PT Bank UOB Indonesia	10,024
PT BPD Jambi	10,000
PT BPD Sumatera Barat	10,000
PT Bank CIMB Niaga Tbk	10,000
PT Great River International Tbk	758
	441,169
Related Parties (Note 45)	
Rupiah	
PT Pupuk Indonesia (Persero)	900,000
PT Bank Tabungan Negara (Persero) Tbk	371,352
Lembaga Pembiayaan Ekspor Indonesia	275,019
PT Pegadaian (Persero)	249,054
PT Telekomunikasi Indonesia (Persero) Tbk	236,503
PT Perusahaan Listrik Negara (Persero)	153,375
PT Angkasa Pura I (Persero)	100,000
PT Aneka Tambang (Persero) Tbk	75,000
PT Jasa Marga (Persero) Tbk	57,160
PT Kereta Api Indonesia (Persero) Tbk	35,000
Others	101,465
	2,553,928

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

	Fair Value/ Carrying Value
	December 31, 2019
Held-to-maturity (continued)	
Related parties (Note 45) (continued)	
Foreign Currency	
PT Perusahaan Listrik Negara (Persero)	213,610
PT Pertamina (Persero)	145,426
PT Perusahaan Gas Negara (Persero) Tbk	55,244
PT Pelabuhan Indonesia II (Persero)	36,468
PT Pelabuhan Indonesia III (Persero)	22,143
	472,891
	3,467,988
Total	**19,786,651**

Information regarding interest rates, maturity dates and ratings are as follows:

	Annual Interest Rate (%)	Maturity Date
Third Parties		
Rupiah		
PT AKR Corporindo Tbk		
Berkelanjutan I Phase I Year 2017 Series C	9.00	July 7, 2024
PT Adira Dinamika Multifinance Tbk		
Berkelanjutan III Phase III Year 2016 Series C	10.25	March 2, 2021
Berkelanjutan III Phase V Year 2017 Series C	8.90	March 2, 2022
Berkelanjutan III Phase VI Year 2017 Series C	8.40	July 14, 2022
Berkelanjutan IV Phase II Year 2018		
Series C	7.17	March 21, 2021
Series D	7.50	March 21, 2023
Berkelanjutan IV Phase III Year 2018		
Series C	8.50	August 16, 2021
Series D	9.00	August 16, 2022
Berkelanjutan IV Phase V Year 2019 Series B	8.60	April 16, 2022
Berkelanjutan IV Phase VI Year 2019		
Series B	7.80	October 04, 2022
Series C	8.10	October 04, 2024

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Third Parties (continued)		
Rupiah (continued)		
PT Astra Sedaya Finance		
Berkelanjutan III Phase III Year 2017		
Series C	8.75	March 3, 2022
Berkelanjutan III Phase IV Year 2017		
Series C	7.65	November 2, 2022
Berkelanjutan IV Phase I Year 2018		
Series B	7.50	May 25, 2021
Berkelanjutan IV Phase II Year 2019		
Series B	8.80	February 13, 2022
Series C	9.20	February 13, 2024
Berkelanjutan IV Phase III Year 2019		
Series B	7.70	October 23, 2022
Series C	7.95	October 23, 2024
Berkelanjutan IV Phase IV Year 2020		
Series B	7.00	March 27, 2023
PT Bank Bukopin Tbk		
EBA Class 1A	9.25	September 4, 2022
PT Bank CIMB Niaga Tbk		
Berkelanjutan II Phase I Year 2016		
Series C	8.25	November 3, 2021
Berkelanjutan II Phase II Year 2017		
Series C	8.15	August 23, 2022
Berkelanjutan II Phase III Year 2017		
Series C	7.75	November 2, 2022
Berkelanjutan II Phase IV Year 2017		
Series C	8.80	September 20, 2023
Berkelanjutan I Phase I Year 2019	7.80	December 19, 2024
Berkelanjutan III Phase I Year 2019		
Series B	7.55	December 19, 2022
Sukuk Mudharabah *Berkelanjutan* I		
Phase I Year 2018 Series B	9.25	November 15, 2021
Phase II Year 2019 Series B	7.90	August 21, 2022
Phase II Year 2019 Series C	8.25	August 21, 2024
Phase III Year 2020 Series A	5.80	April 7, 2021
Phase III Year 2020 Series B	7.00	March 27, 2023
PT Bank Danamon Tbk		
Berkelanjutan I Phase I Year 2019 Series B	8.55	May 24, 2022
PT Bank Maybank Indonesia Tbk		
Berkelanjutan II Phase I Year 2017		
Series A	8.00	July 11, 2022
Berkelanjutan II Phase II Year 2018	7.15	March 15, 2023
Berkelanjutan III Phase I Year 2019		
Series B	8.50	July 3, 2022
PT Bank Tabungan Pensiunan NasionalTbk		
Berkelanjutan IV Phase I Year 2019		
Series A	7.55	November 26, 2022
Series B	7.75	November 26, 2024

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds(continued)

Information regarding interest rates. maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Third Parties (continued)		
Rupiah (continued)		
PT Bank OCBC NISP Tbk		
Berkelanjutan II Phase IV Year 2018 Series B	6.90	April 10, 2021
PT Bank Pan Indonesia Tbk		
Berkelanjutan II Phase I Year 2016	9.15	June 28, 2021
Berkelanjutan II Phase II Year 2016	8.75	October 27, 2021
Berkelanjutan II Phase III Year 2018	7.60	February 27, 2023
PT BPD Sumatera Barat		
Sukuk Mudharabah II Year 2015	10.99	January 8, 2021
PT Bank DKI		
Berkelanjutan I Phase I Year 2016	9.25	June 30, 2021
PT Bank Sulawesi Selatan dan Sulawesi Barat		
Berkelanjutan II Phase I Year 2018 Series A	10.40	December 28, 2021
PT BPD Jawa Barat and Banten Tbk		
Berkelanjutan I Phase I Year 2017 Series B	8.15	December 6, 2022
Berkelanjutan I Phase III Year 2019		
Series A	8.25	October 18, 2022
Series B	8.50	October 18, 2024
PT Bank QNB Indonesia Tbk		
Berkelanjutan Phase I Year 2019	9.50	July 5, 2022
PT BCA Finance		
Berkelanjutan III Phase I Year 2019 Series C	7.80	November 5, 2022
PT BFI Finance Indonesia Tbk		
Berkelanjutan IV Phase I Year 2018 Series B	7.75	June 26, 2021
Berkelanjutan IV Phase II Year 2019 Series B	10.50	February 22, 2022
PT Chandra Asri Petrochemical Tbk		
Berkelanjutan I Phase I Year 2017 Series B	9.10	December 12, 2022
Berkelanjutan I Phase I Year 2018 Series C	9.00	March 1, 2025
PT Federal International Finance		
Berkelanjutan III Phase III Year 2018 Series B	7.45	1April 1, 2021
Berkelanjutan III Phase V Year 2019 Series B	8.80	March 21, 2022
PT Global Mediacom Tbk		
Year 2017 Series A	11.50	July 17, 2022
Berkelanjutan I Phase I Year 2017 Series A	11.50	July 7, 2022
PT Great River International Tbk		
I Year 2003	12.55	October 13, 2008
PT Indomobil Finance Indonesia		
Berkelanjutan III Phase II Year 2018 Series C	8.15	February 15, 2023
Berkelanjutan III Phase III Year 2018 Series B	8.20	May 18, 2021

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates. maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Third Parties (continued)		
Rupiah (continued)		
PT Indonesia Infrastructure Finance		
Phase I Year 2016		
Series B	8.70	July 19, 2021
Series C	9.00	July 19, 2023
Phase I Year 2019 Series B	7.75	March 18, 2022
Phase II Year 2020		
Series A	5.00	October 28, 2021
Series B	6.65	October 21, 2023
PT Indosat Tbk		
Indosat VIII Year 2012 Series B	8.88	June 27, 2022
Sukuk Ijarah *Berkelanjutan* I Phase I Year 2014 Series C	10.50	December 12, 2021
Sukuk Ijarah *Berkelanjutan* I Phase III Year 2015 Series B	11.20	December 8, 2025
Berkelanjutan I Phase III Year 2015 Series D	11.20	December 8, 2025
Berkelanjutan II Phase I Year 2017 Series E	9.25	May 31, 2027
Berkelanjutan II Phase II Year 2017 Series E	8.65	November 9, 2027
Berkelanjutan II Phase III Year 2018		
Series B	7.40	May 3, 2021
Series C	7.65	May 3, 2023
Series E	8.70	May 3, 2028
BondsVIII Year 2012 Series B	8.88	June 27, 2022
PT Jakarta Lingkar Westsatu		
BondsI Year 2018 Series A	9.75	September 20, 2021
PT Lontar Papyrus Pulp & Paper		
Sukuk Mudharabah I Year 2018 Series A	10.00	October 10, 2021
PT Maybank Indonesia Finance		
Berkelanjutan I Phase III Year 2016 Series B	8.80	November 3, 2021
Berkelanjutan I Phase IV Year 2017 Series B	7.90	November 15, 2022
Berkelanjutan II Phase I Year 2018 Series A	7.75	May 17, 2021
PT Medco Energi Internasional Tbk		
Berkelanjutan II Phase I Year 2016 Series B	11.30	July 15, 2021
Berkelanjutan II Phase II Year 2016 Series B	11.30	September 30, 2021
Berkelanjutan II Phase V Year 2017 Series C	11.30	June 14, 2022
Berkelanjutan III Phase I Year 2018		
Series A	8.75	March 29, 2021
Series B	9.15	March 29, 2023
PT Medco Power Indonesia		
Sukuk Wakalah II Year 2019 Series A	10.00	May 23, 2022

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates. maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Third Parties (continued)		
Rupiah (continued)		
PT Sinar Mas Agro Resources and Technology Tbk		
Berkelanjutan II Phase I Year 2020		
Series A	8.50	April 3, 2023
PT Tower Bersama Infrastructure Tbk		
Berkelanjutan II Phase I Year 2016	9.25	July 1, 2021
PT Bank UOB Indonesia		
Berkelanjutan I Phase I Year 2016		
Series C	8.25	November 25, 2021
PT Wahana Ottomitra Multiartha Finance Tbk		
Berkelanjutan II Phase V Year 2018		
Series B	8.60	June 8, 2021
Berkelanjutan III Phase II Year 2019		
Series B	9.15	May 29, 2021
PT XL Axiata Tbk		
Sukuk Ijarah *Berkelanjutan* II Phase I		
Year 2018 Series A	9.10	October 16, 2021
Sukuk Ijarah *Berkelanjutan* II Phase II		
Year 2019 Series B	8.65	February 8, 2022
Berkelanjutan I Phase I Year 2018		
Series B	9.10	October 16, 2021
United States Dollar		
Oversea-Chinese Banking Corporation	4.25	June 19, 2024
Abbot Laboratories	3.40	November 30, 2023
Alibaba Group Holding Ltd.	3.60	November 28, 2024
Amazon.com. Inc.	3.15	August 22, 2027
Amgen. Inc.	2.20	February 21, 2027
Anthem. Inc.	3.65	December 1, 2027
Apple. Inc.	3.20	May 11, 2027
AT&T. Inc.	4.25	March 1, 2027
The Bank of Nova Scotia		
Year 2022	2.70	March 7 2022
Year 2025	4.50	December 16, 2025
Truist Financial Corporation		
Year 2023	2.20	March 16, 2023
Year 2025	3.63	December 16, 2025
Berkshire Hathaway. Inc.		
Year 2023	2.75	March 15, 2023
Year 2030	1.85	March 21, 2030
Bank of Tokyo Mitsubishi UFJ	3.68	February 22,2027
Bank of America		
Year 2023	3.00	December 20, 2023
Year 2023	3.30	January 11, 2023
Year 2026	3.50	April 19, 2026
Year 2031	2.50	February 13, 2031
Bank of New York Mellon	1.60	April 24, 2025
B.P Capital	3.28	September 19, 2027
Bristol Myers Squibb	3.40	July 26, 2029
The Canadian Imperial Bank of Commerce		
Year 2022	2.55	June 16, 2022
Year 2024	3.10	April 2, 2024

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds(continued)

Information regarding interest rates. maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Third Parties (continued)		
United States Dollar (continued)		
JPMorgan Chase Bank. N.A		
Year 2025	3.22	March 1, 2025
Year 2026	2.01	March 13, 2026
Year 2029	4.45	December 5, 2029
Chevron Corporation	2.95	May 16, 2026
Citigroup. Inc.		
Year 2024	3.75	June 16, 2024
Year 2028	3.52	October 27, 2028
Year 2031	2.67	January 29, 2031
The Coca Cola Company	2.13	September 6, 2029
Comcast Corporation		
Year 2023	2.85	January 15, 2023
Year 2026	3.15	March 1, 2026
CVS Health Corporation		
Year 2022	2.75	December 1, 2022
Year 2027	3.63	April 1, 2027
Duke Energy Corporation	2.45	February 1, 2030
Enbridge. Inc.	3.70	July 15. 2027
Enterprise Products Operating LLC		
Year 2023	3.35	March 15, 2023
Year 2028	4.15	October 16, 2028
Equinor ASA	2.88	April 06, 2025
Exxon Corporation	3.04	March 1, 2026
The Federal Home Loan Mortgage Co.	2.36	January 13, 2022
Goldman Sachs		
Year 2021	3.00	October 25, 2021
Year 2024	4.00	March 3, 2024
The Home Depot. Inc.	2.50	April 15, 2027
Kimberly- Clark Corporation	3.10	March 26, 2030
Kinder Morgan. Inc.	4.15	February 1, 2024
Manulife Financial Corporation	4.15	March 4, 2026
McDonald's Corporation	3.30	July 1, 2025
Merck & Co. Inc.	2.75	February 10, 2025
Microsoft Corporation	3.30	February 6, 2027
Norfolk Southern Corporation	2.90	June 15, 2026
Oracle Corporation	3.25	November 15, 2027
Pacific Corporation	2.95	February 1, 2022
PepsiCo. Inc.		
Year 2022	3.10	July 17, 2022
Year 2029	2.63	July 29, 2029
Phillips 66 Company	4.30	April 1, 2022
PNC Provider Services Group. Inc.		
Year 2025	2.95	February 23, 2025
Year 2030	2.55	January 22, 2030
The Procter & Gamble Company	3.00	March 25, 2030
Prologis. Inc.	2.25	April 15, 2030
Province of Quebec	2.75	August 25, 2021
Rogers Communications. Inc.	4.10	October 1, 2023

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds(continued)

Information regarding interest rates. maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Third Parties (continued)		
United States Dollar (continued)		
The Royal Bank of Canada		
Year 2022	2.75	February 1, 2022
Year 2024	2.55	July 16, 2024
Year 2026	4.65	January 27, 2026
Shell International Finance BV	3.25	May 11, 2025
Stanley Black & Decker, Inc.		
Year 2022	2.75	May 19, 2022
Year 2024	3.70	October 23, 2024
Year 2027	3.63	January 20, 2027
Warner Media, LLC	3.55	June 1, 2024
TC Energy Corporation	4.25	May 15, 2028
United Technologies Corporation	3.95	August 16, 2025
United Bancorp, Inc.	3.15	April 27, 2027
Ventas, Inc.	3.00	January 15, 2030
Verizon Communications, Inc.		
Year 2025	3.38	February 20, 2025
Year 2028	4.33	September 21, 2028
Walmart, Inc.	3.05	July 8, 2026
Wells Fargo & Company		
Year 2022	3.50	March 8, 2022
Year 2026	2.16	February 11, 2026
Year 2029	4.15	January 24, 2029
Welltower, Inc.	3.10	January 15, 2030
Related parties (Note 45)		
Rupiah		
PT Adhi Karya (Persero) Tbk		
Berkelanjutan II Phase I Year 2017	9.25	June 22, 2022
Berkelanjutan II Phase II Year 2019 Series B	9.75	June 25, 2024
PT Aneka Tambang (Persero) Tbk		
Berkelanjutan I Year 2011 Series B	9.05	December 14, 2021
PT Angkasa Pura I (Persero)		
Berkelanjutan I Year 2016 Series C	8.55	November 22, 2026
Sukuk Ijarah Angkasa Pura I Year 2016 Series A	8.10	November 22, 2021
PT Angkasa Pura II (Persero)		
Berkelanjutan I Year 2016		
Series A	8.60	June 30, 2021
Series C	9.00	June 30, 2026
Berkelanjutan I Phase I Year 2018 Series A	8.65	December 12, 2021
Berkelanjutan I Phase II Year 2018 Series B	8.95	December 12, 2026

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates. maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Related parties (Note 45) (continued)		
Rupiah (continued)		
PT Bank Mandiri (Persero) Tbk		
Berkelanjutan I Phase I Year 2016		
Series A	7.95	September 30, 2021
Series B	8.50	September 30, 2023
Series C	8.65	September 30, 2026
Berkelanjutan I Phase II Year 2017		
Series A	8.00	June 15, 2022
Series B	8.50	June 15, 2024
Berkelanjutan I Phase III Year 2018		
Series A	8.50	September 21, 2023
Berkelanjutan II Phase I Year 2020		
Series A	7.75	May 12, 2025
PT Bank Mandiri Taspen		
Berkelanjutan I Phase I Year 2019		
Series A	7.90	November 26, 2022
Series B	8.20	November 26, 2024
PT Bank Negara Indonesia (Persero) Tbk		
Berkelanjutan I Phase I Year 2017	8.00	July 11, 2022
PT Bank Tabungan Negara(Persero) Tbk		
Phase XV Year 2011	9.50	June 28, 2021
Berkelanjutan I Phase I Year 2012	7.90	June 5, 2022
Berkelanjutan I Phase II Year 2013	7.90	March 27, 2023
Berkelanjutan II Phase I Year 2015		
Series C	10.00	July 8, 2022
Berkelanjutan II Phase II Year 2016		
Series B	8.75	August 30, 2021
Berkelanjutan III Phase I Year 2017		
Series B	8.50	July 13, 2022
Berkelanjutan III Phase II Year 2019		
Series B	8.75	June 28, 2022
Series C	9.00	June 28, 2024
PT Hutama Karya (Persero)		
Berkelanjutan I Phase I Year 2016	8.55	December 21, 2026
Berkelanjutan I Phase II Year 2016	8.07	June 6, 2027
Berkelanjutan I Phase III Year 2017		
Series A	7.80	September 26, 2022
PT Kereta Api Indonesia (Persero)		
Berkelanjutan II Year 2017		
Series A	7.75	November 21, 2022
Series B	8.25	November 21, 2024
Berkelanjutan II Year 2019		
Series A	7.75	December 13, 2024
Series B	8.20	December 13, 2026
PT Mandiri Tunas Finance		
Berkelanjutan II Phase II Year 2016		
Series B	9.25	June 1, 2021
Berkelanjutan IV Phase I Year 2019		
Series A	9.40	January 8, 2022
Berkelanjutan IV Phase II Year 2019		
Series A	8.90	July 26, 2022
Series B	9.50	July 26, 2024

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Related parties (Note 45) (continued)		
Rupiah (continued)		
Lembaga Pembiayaan Ekspor Indonesia		
Berkelanjutan II Phase VII Year 2016		
Series C	9.60	February 19, 2021
Berkelanjutan III Phase I Year 2016		
Series C	8.70	June 8, 2021
Berkelanjutan III Phase III Year 2016		
Series C	8.20	November 22, 2021
Series D	8.50	November 22, 2023
Berkelanjutan III Phase IV Year 2017		
Series C	8.90	February 23, 2023
Berkelanjutan III Phase V Year 2017		
Series B	7.90	August 15, 2022
Series C	8.25	August 15, 2024
Berkelanjutan III Phase VI Year 2018		
Series B	6.70	February 14, 2023
Series C	6.90	February 14, 2025
Berkelanjutan IV Phase I Year 2018		
Series C	8.30	June 6, 2025
Berkelanjutan IV Phase II Year 2018		
Series B	7.50	September 5, 2021
Series C	8.40	September 5, 2023
Berkelanjutan IV Phase III Year 2018		
Series B	8.75	November 8, 2021
Series D	9.75	November 8, 2025
Berkelanjutan IV Phase IV Year 2019		
Series B	8.40	April 23, 2022
Series C	8.90	April 23, 2024
Series E	9.50	April 23, 2029
Berkelanjutan IV Phase V Year 2019		
Series B	8.45	July 9, 2022
Series C	8.70	July 9, 2024
Series D	9.20	July 9, 2026
Berkelanjutan IV Phase VI Year 2019		
Series D	8.50	September 3, 2026
Berkelanjutan IV Phase VII Year 2019		
Series C	8.10	December 6, 2026
Series D	8.50	October 29, 2026
Series E	8.75	October 29, 2029
Sukuk Mudharabah *Berkelanjutan* I Phase II Year 2018 Series B	8.75	November 8, 2021
Sukuk Mudharabah I Phase III Year 2019	8.40	April 23, 2023

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Related Parties (Note 45) (continued)		
Rupiah (continued)		
PT Pegadaian (Persero)		
Berkelanjutan I Phase I Year 2011		
Series C	9.00	October 11, 2021
Berkelanjutan III Phase I Year 2017		
Series C	7.70	October 3, 2022
Berkelanjutan III Phase II Year 2018		
Series B	6.90	March 16, 2021
Series C	7.10	March 16, 2023
Berkelanjutan IV Phase I Year 2020		
Series A	6.90	May 23, 2021
PT Pelabuhan Indonesia I (Persero)		
Bondsl Pelindo 1 Gerbang Nusantara Year 2016		
Series B	9.00	June 21, 2021
PT Perusahaan Listrik Negara (Persero)		
Phase III Year 2019 Series A	8.50	February 19, 2022
Phase III Year 2019 Series B	9.10	February 19, 2024
Phase VIII Year 2006 Series B	13.75	June 21, 2021
Phase IX Year 2007 Series B	10.90	July 10, 2022
Phase XII Year 2010 Series B	10.40	July 8. 2022
Berkelanjutan I Phase I Year 2013		
Series B	8.25	July 5, 2023
Berkelanjutan I Phase II Year 2013		
Series B	9.60	December 10, 2023
Berkelanjutan II Phase II Year 2017		
Series C	8.20	November 3, 2027
Series D	8.70	November 3, 2032
Berkelanjutan II Phase III Year 2018		
Series C	7.25	February 22, 2028
Series E	8.75	February 22, 2038
Berkelanjutan III Phase II Year 2018		
Series B	9.00	October 10, 2025
Berkelanjutan III Phase III Year 2019		
Series A	8.50	February 19, 2022
Series B	9.10	February 19, 2024
Series D	9.60	February 19, 2029
Berkelanjutan III Phase IV Year 2019		
Series A	8.00	August 1, 2024
Series B	8.50	August 1, 2026
Berkelanjutan III Phase V Year 2019		
Series A	7.90	October 1, 2024
Series B	8.40	October 1, 2026
Series D	9.40	October 1, 2034
Berkelanjutan III Phase VI Year 2020		
Series A	7.20	February 18, 2027
Series B	7.70	February 18, 2030
Series C	8.00	February 18, 2035
Series D	8.70	February 18, 2040
Berkelanjutan III Phase VII Year 2020		
Series A	7.92	May 6, 2023

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Related Parties (Note 45) (continued)		
Rupiah (continued)		
PT Perusahaan Listrik Negara (Persero) (continued)		
Sukuk Ijarah Phase V Year 2010		
Series B	10.40	July 8, 2022
Sukuk Ijarah *Berkelanjutan* I Phase II		
Year 2013 Series B	9.60	December 10, 2023
Sukuk Ijarah *Berkelanjutan* II Phase I		
Year 2017 Series A	7.70	July 11, 2022
Year 2017 Series B	8.50	July 11, 2027
Sukuk Ijarah *Berkelanjutan* II Phase II		
Year 2017 Series C	8.70	November 3, 2032
Sukuk Ijarah *Berkelanjutan* II Phase III		
Year 2018 Series A	6.50	February 22, 2023
Year 2018 Series B	7.25	February 22, 2028
Sukuk Ijarah *Berkelanjutan* III Phase II		
Year 2018 Series B	9.00	October 10, 2025
Sukuk Ijarah *Berkelanjutan* III Phase III		
Year 2018 Series A	8.50	February 19, 2022
Sukuk Ijarah *Berkelanjutan* III Phase V		
Year 2018 Series A	7.90	October 1, 2024
Sukuk Ijarah *Berkelanjutan* III Phase IV		
Year 2019 Series B	8.50	August 1, 2026
Sukuk Ijarah *Berkelanjutan* III Phase VI		
Year 2020 Series C	8.75	February 18, 2035
PT Pembangunan Perumahan (Persero) Tbk		
Berkelanjutan II Phase II Year 2019		
Series A	8.24	November 27, 2022
Series B	8.25	November 27, 2024
PT Pembangunan Perumahan Properti (Persero)		
Berkelanjutan I Phase I Year 2018		
Series A	9.00	July 6, 2021
Berkelanjutan I Phase II Year 2019	11.15	February 22, 2022
Berkelanjutan I Phase III Year 2019	11.00	July 19, 2022
PT Permodalan Nasional Madani (Persero)		
Berkelanjutan II Phase I Year 2017		
Series B	9.25	July 12, 2022
Berkelanjutan II Phase II Year 2018		
Series A	8.00	April 13, 2021
Series B	8.50	April 13, 2023
Berkelanjutan III Phase I Year 2019		
Series A	9.50	May 28, 2022
Berkelanjutan III Phase II Year 2019		
Series A	8.40	November 28, 2022
PT Pupuk Indonesia (Persero)		
Berkelanjutan I Phase I Year 2017		
Series B	8.60	July 12, 2024
Berkelanjutan I Phase II Year 2017		
Series B	7.90	November 9, 2022

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Related Parties (Note 45) (continued)		
Rupiah (continued)		
PT Sarana Multigriya Finansial (Persero)		
Berkelanjutan III Phase VI Year 2016	8.60	September 27, 2021
Berkelanjutan IV Phase III Year 2018		
Series B	6.85	February 20, 2021
Series C	6.95	February 20, 2023
Berkelanjutan IV Phase IV Year 2018		
Series B	6.95	May 18, 2021
Berkelanjutan IV Phase VII Year 2019		
Series B	7.50	February 12, 2022
Series C	9.25	February 12, 2024
Berkelanjutan IV Phase VIII Year 2019		
Series B	8.80	March 22, 2022
Berkelanjutan V Phase I Year 2019		
Series B	8.50	July 4, 2022
Berkelanjutan V Phase II Year 2019		
Series A	7.80	August 28, 2022
Series B	8.10	August 28, 2024
Berkelanjutan V Phase III Year 2020		
Series B	7.50	February 18, 2025
EBA SP SMF BTN05 Class keA Series A1	8.50	May 7, 2032
PT Sarana Multi Infrastruktur (Persero)		
Berkelanjutan I Phase I Year 2016		
Series B	8.20	November 18, 2021
Berkelanjutan I Phase II Year 2017		
Series C	7.60	November 15, 2022
Berkelanjutan I Phase I Year 2018		
Series A	7.55	July 6, 2021
Berkelanjutan II Phase I Year 2019		
Series B	8.50	June 25, 2022
Berkelanjutan II Phase III Year 2019		
Series B	7.75	October 30, 2022
Series C	8.30	October 30, 2024
Series D	7.95	October 30, 2026
Berkelanjutan V Phase II Year 2019		
Series B	8.10	August 28, 2024
Sukuk Mudharabah I Phase II Year 2019		
Series A	8.55	August 28, 2026
PT Semen Indonesia (Persero)		
Berkelanjutan I Phase I Year 2017	8.60	June 20, 2022
Berkelanjutan I Phase II Year 2019		
Series A	9.00	May 28, 2024
PT Telekomunikasi Indonesia (Persero) Tbk		
Berkelanjutan I Phase I Year 2015		
Series A	9.93	June 23, 2022
Series B	10.25	June 23, 2025
Series D	11.00	June 23, 2045

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Annual Interest Rate (%)	Maturity Date
Related Parties (Note 45) (continued)		
Rupiah (continued)		
PT Timah (Persero) Tbk		
Berkelanjutan I Phase I Year 2017		
Series B	8.75	September 28, 2022
Berkelanjutan I Phase II Year 2019		
Series A	8.50	August 15, 2022
Sukuk Ijarah *Berkelanjutan* I Phase II Year 2019	8.75	August 15, 2024
PT Waskita Karya (Persero)		
Berkelanjutan II Phase II Year 2016	8.50	September 28, 2021
Berkelanjutan II Phase III Year 2017		
Series B	9.00	February 12, 2022
Berkelanjutan III Phase I Year 2017		
Series B	8.50	October 6, 2022
Berkelanjutan III Phase II Year 2018		
Series A	7.75	February 23, 2021
Series B	8.25	February 23, 2023
Berkelanjutan III Phase IV Year 2019		
Series A	9.00	May 16, 2022
Series B	9.75	May 16, 2024
PT Waskita Karya Beton Precast (Persero)		
Berkelanjutan I Phase I 2019	9.95	July 5, 2022
Berkelanjutan I Phase II Year 2019	9.75	October 30, 2022
PT Wijaya Karya (Persero) Tbk		
Surat Berharga Perpetual I Year 2018	10.50	December 28, 2021
Foreign Currency		
PT Bank Mandiri (Persero) Tbk		
Year 2024	3.75	April 11, 2024
Year 2025	4.75	May 13, 2025
PT Hutama Karya (Persero) Tbk		
Year 2030	3.75	May 11, 2030
PT Pelabuhan Indonesia II (Persero)		
Year 2025	4.25	May 5 2025
PT Pelabuhan Indonesia III (Persero)		
Year 2023	4.50	May 2, 2023
Year 2024	4.88	October 1, 2024
PT Pertamina (Persero)		
Year 2021	5.25	May 23, 2021
Year 2022	4.88	May 3, 2022
Year 2023	4.30	May 20, 2023
Year 2029	3.16	July 23, 2029
Year 2030	3.10	January 21, 2030
PT Perusahaan Gas Negara (Persero) Tbk		
Year 2024	5.13	May 16, 2024
PT Perusahaan Listrik Negara (Persero)		
Year 2021	5.50	November 22, 2021
Year 2027	4.13	May 15, 2027
Year 2028	5.45	May 21, 2028
Year 2029	5.38	January 25, 2029
Year 2030	3.40	February 5, 2030
Year 2050	4.00	June 30, 2050

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Third Parties		
Rupiah		
PT AKR Corporindo Tbk		
Berkelanjutan I Phase I Year 2017		
Series C	idAA-	-
PT Adira Dinamika Multifinance Tbk		
Berkelanjutan III Phase III Year 2016		
Series C	idAAA	idAAA
Berkelanjutan III Phase V Year 2017		
Series C	idAAA	idAAA
Berkelanjutan III Phase VI Year 2017		
Series C	idAAA	idAAA
Berkelanjutan IV Phase II Year 2018		
Series C	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan IV Phase III Year 2018		
Series C	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan IV Phase V Year 2019		
Series B	idAAA	idAAA
Berkelanjutan IV Phase VI Year 2019		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
PT Astra Sedaya Finance		
Berkelanjutan III Phase III Year 2017		
Series C	idAAA	idAAA
Berkelanjutan III Phase IV Year 2017		
Series C	idAAA	idAAA
Berkelanjutan IV Phase I Year 2018		
Series B	idAAA	-
Berkelanjutan IV Phase II Year 2019		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase III Year 2019		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase IV Year 2020		
Series B	idAAA	-
PT Bank Bukopin Tbk		
EBA Class 1A	idAAA(sf)	idAAA
PT Bank CIMB Niaga Tbk		
Berkelanjutan II Phase I Year 2016		
Series C	idAAA	idAAA
Berkelanjutan II Phase II Year 2017		
Series C	idAAA	idAAA
Berkelanjutan II Phase III Year 2017		
Series C	idAAA	idAAA
Berkelanjutan II Phase IV Year 2017		
Series C	idAAA	idAAA
Berkelanjutan I Phase I Year 2019	idAAA	idAAA
Berkelanjutan III Phase I Year 2019		
Series B	idAAA	idAAA

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	December 31, 2019
Third Parties (continued)		
Rupiah (continued)		
PT Bank CIMB Niaga Tbk (continued)		
Sukuk Mudharabah *Berkelanjutan* I		
Phase I Year 2018 Series B	idAAA(sy)	-
Phase II Year 2019 Series B	idAAA(sy)	idAAA(sy)
Phase II Year 2019 Series C	idAAA(sy)	idAAA(sy)
Phase III Year 2020 Series A	idAAA(sy)	-
Phase III Year 2020 Series B	idAAA(sy)	-
PT Bank Danamon Tbk		
Berkelanjutan I Phase I Year 2019		
Series B	AAA(idn)	-
PT Bank Maybank Indonesia Tbk		
Berkelanjutan II Phase I Year 2017		
Series A	idAAA	idAAA
Berkelanjutan II Phase II Year 2018	idAAA	idAAA
Berkelanjutan III Phase I Year 2019		
Series B	idAAA	idAAA
PT Bank Tabungan Pensiunan Nasional Tbk		
Berkelanjutan IV Phase I Year 2019		
Series A	idAAA(idn)	idAAA
Series B	idAAA(idn)	idAAA
PT Bank OCBC NISP Tbk		
Berkelanjutan II Phase IV Year 2018		
Series B	idAAA	idAAA
PT Bank Pan Indonesia Tbk		
Berkelanjutan II Phase I Year 2016	idAA	idAA
Berkelanjutan II Phase II Year 2016	idAA	idAA
Berkelanjutan II Phase III Year 2018	idAA	idAA
PT BPD Sumatera Barat		
Sukuk Mudharabah II Year 2015	idA(sy)	idA(sy)
PT Bank DKI		
Berkelanjutan I Phase I Year 2016	idAA-	-
PT Bank Sulawesi Selatan dan Sulawesi Barat		
Berkelanjutan II Phase I Year 2018		
Series A	idA+	-
PT BPD Jawa Barat and Banten Tbk		
Berkelanjutan I Phase I Year 2017		
Series B	idAA-	-
Berkelanjutan I Phase III Year 2019		
Series A	idAA-	idAA-
Series B	idAA-	idAA-
PT Bank QNB Indonesia Tbk		
Berkelanjutan Phase I Year 2019	idAAA(idn)	-
PT BCA Finance		
Berkelanjutan III Phase I Year 2019		
Series C	idAAA	idAAA
PT BFI Finance Indonesia Tbk		
Berkelanjutan IV Phase I Year 2018		
Series B	A+(idn)	A+(idn)
Berkelanjutan IV Phase II Year 2019		
Series B	A+(idn)	A+(idn)

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Third Parties (continued)		
Rupiah (continued)		
PT Chandra Asri Petrochemical Tbk		
Berkelanjutan I Phase I Year 2017		
Series B	idAA-	-
Berkelanjutan I Phase I Year 2018		
Series C	idAA-	-
PT Federal International Finance		
Berkelanjutan III Phase III Year 2018		
Series B	idAAA	-
Berkelanjutan III Phase V Year 2019		
Series B	idAAA	-
PT Global Mediacom Tbk		
Berkelanjutan I Phase I Year 2017		
Series A	idA+	idA+
PT Great River International Tbk		
I Year 2003	D	D
PT Indomobil Finance Indonesia		
Berkelanjutan III Phase II Year 2018		
Series C	idA	-
Berkelanjutan III Phase III Year 2018		
Series B	idA	-
PT Indonesia Infrastructure Finance		
Phase I Year 2016		
Series B	idAAA	idAAA
Series C	idAAA	-
Phase I Year 2019 Series B	idAAA	-
Phase II Year 2020		
Series A	idAAA	-
Series B	idAAA	-
PT Indosat Tbk		
Indosat VIII Year 2012 Series B	idAAA	idAAA
Sukuk Ijarah *Berkelanjutan* I Phase I		
Year 2014 Series C	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* I Phase III		
Year 2015 Series B	idAAA(sy)	idAAA(sy)
Berkelanjutan I Phase III Year 2015		
Series D	idAAA	idAAA
Berkelanjutan II Phase I Year 2017		
Series E	idAAA	idAAA
Berkelanjutan II Phase II Year 2017		
Series E	idAAA	idAAA
Berkelanjutan II Phase III Year 2018		
Series B	idAAA	-
Series C	idAAA	idAAA
Series E	idAAA	idAAA
BondsVIII Year 2012 Series B	idAAA	idAAA

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Third Parties (continued)		
Rupiah (continued)		
PT Jakarta Lingkar Westsatu		
Bondsl Year 2018		
Series A	idA+	-
PT Lontar Papyrus Pulp & Paper		
Sukuk Mudharabah I Year 2018		
Series A	idA+(sy)	-
PT Maybank Indonesia Finance		
Berkelanjutan I Phase III Year 2016		
Series B	AA+(idn)	-
Berkelanjutan I Phase IV Year 2017		
Series B	AA+(idn)	-
Berkelanjutan II Phase I Year 2018		
Series A	AA+(idn)	-
PT Medco Energi Internasional Tbk		
Berkelanjutan II Phase I Year 2016		
Series B	idA+	idA+
Berkelanjutan II Phase II Year 2016		
Series B	idA+	-
Berkelanjutan II Phase V Year 2017		
Series C	idA+	-
Berkelanjutan III Phase I Year 2018		
Series A	idA+	-
Series B	idA+	-
PT Medco Power Indonesia		
Sukuk Wakalah II Year 2019		
Series A	idA(sy)	idA(sy)
PT Sinar Mas Agro Resources and Technology Tbk		
Berkelanjutan II Phase I Year 2020		
Series A	idA+	-
PT Tower Bersama Infrastructure Tbk		
Berkelanjutan II Phase I Year 2016	AA-(idn)	-
PT Bank UOB Indonesia		
Berkelanjutan I Phase I Year 2016		
Series C	AAA(idn)	-
PT Wahana Ottomitra Multiartha Tbk		
Berkelanjutan II Phase V Year 2018		
Series B	idAA-	-
Berkelanjutan III Phase II Year 2019		
Series B	idAA-	-
PT XL Axiata Tbk		
Sukuk Ijarah *Berkelanjutan* II Phase I Year 2018 Series A	AAA(idn)	-
Sukuk Ijarah *Berkelanjutan* II Phase II Year 2019 Series B	AAA(idn)	-
Berkelanjutan I Phase I Year 2018 Series B	AAA(idn)	-

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Third Parties (continued)		
Foreign Currency		
Oversea-Chinese Banking Corporation	A3**)	A3**)
Abbot Laboratories	A3**)	-
Alibaba Group Holding Ltd.	A1**)	A1**)
Amazon.com, Inc.	A2**)	-
Amgen, Inc.	Baa1**)	-
Anthem, Inc.	Baa2**)	-
Apple, Inc.	Aa1**)	-
AT&T, Inc.	Baa2**)	-
The Bank of Nova Scotia		
Year 2022	Aa2**)	-
Year 2025	Baa1**)	-
Truist Financial Corporation		
Year 2023	A3**)	-
Year 2025	A3	-
Berkshire Hathaway. Inc.		
Year 2023	Aa2**)	-
Year 2030	Aa2**)	-
Bank of Tokyo Mitsubishi UFJ	A1**)	-
Bank of America		
Year 2023	A2**)	A2**)
Year 2023	A2**)	A2**)
Year 2026	A2**)	A2**)
Year 2031	A2**)	-
Bank of New York Mellon	A1**)	-
B.P Capital	A1**)	-
Bristol Myers Squibb	A2**)	-
The Canadian Imperial Bank of Commerce		
Year 2022	Aa2**)	-
Year 2024	A2**)	-
JP Morgan Chase Bank. N.A		
Year 2025	A2**)	-
Year 2026	A2**)	-
Year 2029	A2**)	-
Chevron Corporation	Aa2**)	-
Citigroup, Inc.		
Year 2024	A3**)	A3**)
Year 2028	A3**)	A3**)
Year 2031	A3**)	-
The Coca Cola Company	A3**)	-
Comcast Corporation		
Year 2023	A3**)	-
Year 2026	A3**)	-
CVS Health Corporation		
Year 2022	Baa2**)	-
Year 2027	Baa2**)	-
Duke Energy Corporation	-Aa2**)	-
Enbridge, Inc.	Baa2**)	-
Enterprise Products Operating LLC		
Year 2023	Baa1**)	Baa1**)
Year 2028	Baa1**)	Baa1**)

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Third Parties (continued)		
Foreign Currency (continued)		
Equinor ASA	Aa2**)	-
Exxon Corporation	Aa1**)	-
The Federal Home Loan Mortgage Co.	Aaa**)	Aaa**)
Goldman Sachs		
Year 2021	A3**)	-
Year 2024	A3**)	-
The Home Depot, Inc.	A2**)	-
Kimberly - Clark Corporation	A2**)	-
Kinder Morgan, Inc.	Baa2**)	-
Manulife Financial Corporation	A-**)	-
McDonald's Corporation	Baa1**)	-
Merck & Co., Inc.	A1**)	-
Microsoft Corporation	Aaa**)	-
Norfolk Southern Corporation	Baa1**)	-
Oracle Corporation	A3***)	-
Pacific Corporation	A1**)	-
PepsiCo., Inc.		
Year 2022	A1**)	-
Year 2029	A1**)	-
Phillips 66 Company	A3**)	-
PNC Financial Services Group, Inc.		
Year 2025	A2**)	-
Year 2030	A3**)	-
The Procter & Gamble Company	Aa3**)	-
Prologis. Inc.	A3**)	-
Province of Quebec	Aa2**)	Aa2**)
Rogers Communications. Inc.	Baa1**)	-
The Royal Bank of Canada		
Year 2022	Aa2**)	Aa2**)
Year 2024	Aa2**)	Aa2**)
Year 2026	Aa2**)	Aa2**)
Shell International Finance BV	Aa2**)	-
Stanley Black & Decker, Inc.		
Year 2022	A3*+**)	-
Year 2024	A3*+**)	-
Year 2027	A3*+**)	-
Warner Media. LLC	A-**)	-
TC Energy Corporation	Baa1**)	-
United Technologies Corporation	Baa1**)	-
United Bancorp, Inc.	A1**)	-
Ventas. Inc.	Baa1**)	-
Verizon Communications, Inc.		
Year 2025	Baa1**)	Baa1**)
Year 2028	Baa1**)	Baa1**)
Walmart, Inc.	Aa2**)	-
Wells Fargo & Company		
Year 2022	A2**)	A2**)
Year 2026	A2**)	-
Year 2029	A2**)	A2**)
Welltower, Inc.	Baa1**)	-

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related parties (Note 45)		
Rupiah		
PT Adhi Karya (Persero) Tbk		
Berkelanjutan II Phase I Year 2017	idA-	-
Berkelanjutan II Phase II Year 2019		
Series B	idA-	-
PT Aneka Tambang (Persero) Tbk		
Berkelanjutan I Year 2011		
Series B	idA	idA
PT Angkasa Pura I (Persero)		
Berkelanjutan I Year 2016		
Series C	idAAA	idAAA
Sukuk Ijarah Angkasa Pura I Year 2016		
Series A	idAAA(sy)	idAAA(sy)
PT Angkasa Pura II (Persero)		
Berkelanjutan I Year 2016		
Series A	idAAA	idAAA
Series C	idAAA	-
Berkelanjutan I Phase I Year 2018		
Series A	idAAA	-
Berkelanjutan I Phase II Year 2018		
Series B	idAAA	-
PT Bank Mandiri (Persero) Tbk		
Berkelanjutan I Phase I Year 2016		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Series C	idAAA	-
Berkelanjutan I Phase II Year 2017		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Berkelanjutan I Phase III Year 2018		
Series A	idAAA	idAAA
Berkelanjutan II Phase I Year 2020		
Series A	idAAA	-
PT Bank Mandiri Taspen		
Berkelanjutan I Phase I Year 2019		
Series A	AA(idn)	-
Series B	AA(Idn)	idAA
PT Bank Negara Indonesia (Persero) Tbk		
Berkelanjutan I Phase I Year 2017	idAAA	idAAA
PT Bank Tabungan Negara (Persero) Tbk		
Phase XV Year 2011	idAA+	idAA+
Berkelanjutan I Phase I Year 2012	idAA+	idAA+
Berkelanjutan I Phase II Year 2013	idAA+	idAA+
Berkelanjutan II Phase I Year 2015		
Series C	idAA+	idAA+
Berkelanjutan II Phase II Year 2016		
Series B	idAA+	idAA+
Berkelanjutan III Phase I Year 2017		
Series B	idAA+	idAA+
Berkelanjutan III Phase II Year 2019		
Series B	idAA+	idAA+
Series C	idAA+	idAA+

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related parties (Note 45) (continued)		
Rupiah (continued)		
PT Hutama Karya (Persero)		
Berkelanjutan I Phase I Year 2016	idAAA(gg)	-
Berkelanjutan I Phase II Year 2016	idAAA(gg)	-
Berkelanjutan I Phase III Year 2017		
Series A	idAAA(gg)	-
PT Kereta Api Indonesia (Persero)		
Berkelanjutan II Year 2017		
Series A	idA-	-
Series B	idA-	-
Berkelanjutan II Year 2019		
Series A	idA-	idAAA
Series B	idA-	-
PT Mandiri Tunas Finance		
Berkelanjutan II Phase II Year 2016		
Series B	idAA+	idAA+
Berkelanjutan IV Phase I Year 2019		
Series A	idAA+	idAA+
Berkelanjutan IV Phase II Year 2019		
Series A	idAA+	idAA+
Series B	idAA+	idAA+
Lembaga Pembiayaan Ekspor Indonesia		
Berkelanjutan II Phase VII Year 2016		
Series C	idAAA	idAAA
Berkelanjutan III Phase I Year 2016		
Series C	idAAA	idAAA
Berkelanjutan III Phase III Year 2016		
Series C	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan III Phase IV Year 2017		
Series C	idAAA	idAAA
Berkelanjutan III Phase V Year 2017		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan III Phase VI Year 2018		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase I Year 2018		
Series C	idAAA	-
Berkelanjutan IV Phase II Year 2018		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase III Year 2018		
Series B	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan IV Phase IV Year 2019		
Series B	idAAA	-
Series C	idAAA	-
Series E	idAAA	idAAA

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related parties (Note 45) (continued)		
Rupiah (continued)		
Lembaga Pembiayaan Ekspor Indonesia (continued)		
Berkelanjutan IV Phase V Year 2019		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan IV Phase VI Year 2019		
Series D	idAAA	idAAA
Berkelanjutan IV Phase VII Year 2019		
Series C	idAAA	idAAA
Series D	idAAA	-
Series E	idAAA	-
Sukuk Mudharabah *Berkelanjutan* I Phase II Year 2018 Series B	idAAA(sy)	idAAA(sy)
Sukuk Mudharabah I Phase III Year 2019	idAAA(sy)	idAAA(sy)
PT Pegadaian (Persero)		
Berkelanjutan I Phase I Year 2011		
Series C	idAAA	idAAA
Berkelanjutan III Phase I Year 2017		
Series C	idAAA	idAAA
Berkelanjutan III Phase II Year 2018		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase I Year 2020		
Series A	idAAA	-
PT Pelabuhan Indonesia I (Persero)		
Bondsl Pelindo 1 Gerbang Nusantara Year 2016		
Series B	idAA-	-
PT Perusahaan Listrik Negara (Persero)		
Phase III Year 2019 Series A	idAAA	idAAA
Phase III Year 2019 Series B	idAAA	idAAA
Phase VIII Year 2006 Series B	idAAA	idAAA
Phase IX Year 2007 Series B	idAAA	idAAA
Phase XII Year 2010 Series B	idAAA	idAAA
Berkelanjutan I Phase I Year 2013		
Series B	idAAA	idAAA
Berkelanjutan I Phase II Year 2013		
Series B	idAAA	idAAA
Berkelanjutan II Phase II Year 2017		
Series C	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan II Phase III Year 2018		
Series C	idAAA	idAAA
Series E	idAAA	idAAA
Berkelanjutan III Phase II Year 2018		
Series B	idAAA	idAAA

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related parties (Note 45) (continued)		
Rupiah (continued)		
PT Perusahaan Listrik Negara (Persero) (continued)		
Berkelanjutan III Phase III Year 2019		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan III Phase IV Year 2019		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Berkelanjutan III Phase V Year 2019		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan III Phase VI Year 2020		
Series A	idAAA	-
Series B	idAAA	-
Series C	idAAA	-
Series D	idAAA	-
Berkelanjutan III Phase VII Year 2020		
Series A	idAAA	-
Sukuk Ijarah Phase V Year 2010		
Series B	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* I Phase I		
Year 2013	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* I Phase II		
Year 2013 Series B	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* II Phase I		
Year 2017 Series A	idAAA(sy)	idAAA(sy)
Year 2017 Series B	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* II Phase II		
Year 2017 Series C	idAAA(sy)	-
Sukuk Ijarah *Berkelanjutan* II Phase III		
Year 2018 Series A	idAAA(sy)	idAAA(sy)
Year 2018 Series B	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* III Phase II		
Year 2018 Series B	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* III Phase III		
Year 2018 Series A	idAAA(sy)	idAAA(sy)
Sukuk Ijarah *Berkelanjutan* III Phase V		
Year 2018 Series A	idAAA(sy)	-
Sukuk Ijarah *Berkelanjutan* III Phase IV		
Year 2019 Series B	idAAA(sy)	-
Sukuk Ijarah *Berkelanjutan* III Phase VI		
Year 2020 Series C	idAAA(sy)	-
PT Pembangunan Perumahan (Persero) Tbk		
Berkelanjutan II Phase II Year 2019		
Series A	idA+	idA+
Series B	idA+	-

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related parties (Note 45) (continued)		
Rupiah (continued)		
PT Pembangunan Perumahan Properti (Persero)		
Berkelanjutan I Phase I Year 2018		
Series A	BBB-(idn)	-
Berkelanjutan I Phase II Year 2019	BBB-(idn)	-
Berkelanjutan I Phase III Year 2019	BBB-(idn)	-
PT Permodalan Nasional Madani (Persero)		
Berkelanjutan II Phase I Year 2017		
Series B	idA+	-
Berkelanjutan II Phase II Year 2018		
Series A	idA+	-
Series B	idA+	-
Berkelanjutan III Phase I Year 2019		
Series A	idA+	-
Berkelanjutan III Phase II Year 2019		
Series A	idA+	-
PT Pupuk Indonesia (Persero)		
Berkelanjutan I Phase I Year 2017		
Series B	idAAA	-
Berkelanjutan I Phase II Year 2017		
Series B	idAAA	idAAA
PT Sarana Multigriya Finansial (Persero)		
Berkelanjutan III Phase VI Year 2016	idAAA	idAAA
Berkelanjutan IV Phase III Year 2018		
Series B	-	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase IV Year 2018		
Series B	idAAA	idAAA
Berkelanjutan IV Phase VII Year 2019		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Berkelanjutan IV Phase VIII Year 2019		
Series B	idAAA	idAAA
Berkelanjutan V Phase I Year 2019		
Series B	idAAA	idAAA
Berkelanjutan V Phase II Year 2019		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Berkelanjutan V Phase III Year 2020		
Series B	idAAA	-
EBA SP SMF BTN05 Class A Series A1	idAAA	idAAA

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related parties (Note 45) (continued)		
Rupiah (continued)		
PT Sarana Multi Infrastruktur (Persero)		
Berkelanjutan I Phase I Year 2016		
Series B	idAAA	idAAA
Berkelanjutan I Phase II Year 2017		
Series C	idAAA	idAAA
Berkelanjutan I Phase I Year 2018		
Series A	idAAA	-
Berkelanjutan II Phase I Year 2019		
Series B	idAAA	idAAA
Berkelanjutan II Phase III Year 2019		
Series B	idAAA	idAAA
Series C	idAAA	idAAA
Series D	idAAA	idAAA
Berkelanjutan V Phase II Year 2019		
Series B	idAAA	idAAA
Sukuk Mudharabah I Phase II Year 2019		
Series A	idAAA(sy)	idAAA(sy)
PT Semen Indonesia (Persero)		
Berkelanjutan I Phase I Year 2017	idAA	-
Berkelanjutan I Phase II Year 2019		
Series A	idAA	-
PT Telekomunikasi Indonesia (Persero) Tbk		
Berkelanjutan I Phase I Year 2015		
Series A	idAAA	idAAA
Series B	idAAA	idAAA
Series D	idAAA	idAAA
PT Timah (Persero)		
Berkelanjutan I Phase I Year 2017		
Series B	idA	-
Berkelanjutan I Phase II Year 2019		
Series A	idA	-
Sukuk Ijarah *Berkelanjutan* I		
Phase II Year 2019	idA(sy)	-
PT Waskita Karya (Persero) Tbk		
Berkelanjutan II Phase II Year 2016	idBBB+	-
Berkelanjutan II Phase III Year 2017		
Series B	idBBB+	-
Berkelanjutan III Phase I Year 2017		
Series B	idBBB+	-
Berkelanjutan III Phase II Year 2018		
Series A	B-(idn)	-
Series B	B-(idn)	-
Berkelanjutan III Phase IV Year 2019		
Series A	B-(idn)	-
Series B	B-(idn)	-
PT Waskita Karya Beton Precast (Persero)		
Berkelanjutan I Phase I 2019	CC(idn)	-
Berkelanjutan I Phase II Year 2019	BB(idn)	-
PT Wijaya Karya (Persero) Tbk		
Surat Berharga Perpetual I Year 2018	idA-	-

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.2. Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows (continued):

	Ratings*)	
	December 31, 2020	**December 31, 2019**
Related Parties (Note 45) (continued)		
Foreign Currency		
PT Bank Mandiri (Persero) Tbk		
Year 2024	BBB-***)	BBB-***)
Year 2025	BBB-***)	-
PT Hutama Karya (Persero) Tbk		
Year 2024	BBB-***)	-
PT Pelabuhan Indonesia II (Persero)		
Year 2025	BBB***)	BBB***)
PT Pelabuhan Indonesia III (Persero)		
Year 2023	BBB-***)	BBB-***)
Year 2024	BBB-***)	BBB-***)
PT Pertamina (Persero)		
Year 2021	BBB***)	BBB***)
Year 2022	BBB***)	BBB***)
Year 2023	BBB***)	BBB***)
Year 2029	BBB***)	BBB***)
Year 2030	BBB***)	-
PT Perusahaan Gas Negara (Persero) Tbk		
Year 2024	BBB-***)	BBB-***)
PT Perusahaan Listrik Negara (Persero)		
Year 2021	BBB***)	BBB***)
Year 2027	BBB***)	BBB***)
Year 2028	BBB***)	BBB***)
Year 2029	BBB***)	BBB***)
Year 2030	BBB***)	BBB***)
Year 2050	BBB***)	-

*) Based on the rank published by PT Pemeringkat Efek Indonesia (Pefindo)
**) Based on the rank published by Moody's
***) Based on Ratings issued by Standard and Poor's

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.4. Mutual Fund

	December 31, 2020
Fair Value Through Profit or Loss	
Third Parties	
Rupiah	
PT Schroder Investment Management Indonesia	2,128,820
PT Batavia Prosperindo Assets Manajemen	452,225
PT Manulife Assets Manajemen Indonesia	326,742
PT Aberdeen Standard Investment Indonesia	106,283
PT Sucorinvest Asset Management	61,705
PT Ashmore Asset Management Indonesia	58,046
PT Panin Asset Management	42,502
PT Samuel Assets Manajemen	28,544
PT Mega Capital Investama	20,781
PT BNP Paribas Investment Partners	15,758
Others	37,832
	3,279,238
United States Dollar	
PT Manulife Assets Manajemen Indonesia	2,112,386
PT Ashmore Asset Management Indonesia	1,406,892
BNP Paribas Asset Management	714,162
PT Schroder Investment Management Indonesia	434,456
	4,667,896
Related parties (Note 45)	
Rupiah	
PT Andareksa Investment Management	170,890
PT Bahana TCW Investment Management	131,442
PT Mandiri Manajemen Investasi	34,503
	336,835
	8,283,969
Fair Value Through Other Comprehensive Income	
Third Parties	
Rupiah	
PT Trimegah Asset Management	473,676
	473,676
Total	**8,757,645**

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.4. Mutual Fund (continued)

	December, 31 2019
Fair Value Through Profit or Loss	
Third Parties	
Rupiah	
PT Schroder Investment Management Indonesia	1,680,740
PT Trimegah Asset Management	22,357
PT Insight Investments Management	18,855
PT BNP Paribas Investment Partners	9,888
PT Avrist Asset Management	9,852
	1,741,692
United States Dollar	
PT Schroder Investment Management Indonesia	8,192
	1,749,884
Related parties (Note 45)	
Rupiah	
PT Bahana TCW Investment Management	33,500
PT Mandiri Manajemen Investasi	11,772
	45,272
	1,795,156
Available-for-Sale	
Third Parties	
Rupiah	
PT Trimegah Asset Management	465,212
PT EMCO Asset Management	262,709
PT Samuel Assets Manajemen	193,632
PT Aberdeen Standard Investments Indonesia	100,300
PT Sucorinvest Asset Management	99,941
PT Insight Investments Management	95,122
PT Syailendra Capital	65,983
PT Ashmore Asset Management Indonesia Tbk	62,778
PT Manulife Assets Manajemen Indonesia	52,297
PT Panin Asset Management	48,143
Others	55,320
	1,501,437
United States Dollar	
PT Schroder Investment Management Indonesia	139,916
PT Ashmore Asset Management Indonesia Tbk	139,212
	279,128

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.4. Mutual Fund (continued)

	December, 31 2019
Available-for-Sale (continued)	
Related Parties (Note 45)	
Rupiah	
PT BNI Asset Management	76,287
PT Mandiri Manajemen Investasi	71,404
	147,691
	1,928,256
Total	**3,723,412**

d.4. Negotiable Certificate of Deposit (NCD)

	Nominal Value	Annual Interset Rate (%)	Maturity Date	Carrying Value December 31, 2020
Fair Value Through Profit or Loss				
Third Parties				
Rupiah				
PT Bank Maybank Indonesia Tbk				
Year 2020 Series C	50,000	4.28	Apr 8, 2021	49,419
				49,419
Fair Value Through Other Comprehensive Income				
Third Parties				
Rupiah				
PT Bank Commonwealth				
VII Phase I Year 2020	190,000	5.94	Jan 29, 2021	189,435
The Bank of Tokyo-Mitsubishi UFJ Ltd,				
V Phase II Year 2020 Series C	200,000	5.26	July 22, 2021	194,876
V Phase I Year 2020 Series D	150,000	5.70	Feb 18, 2021	149,160
PT Bank Maybank Indonesia Tbk				
XII Year 2020 Series C	50,000	5.12	Aug 13, 2021	48,576
				582,047
Related Parties (Note 45)				
Rupiah				
PT Bank Negara Indonesia (Persero) Tbk				
Phase I Year 2020 Series D	100,000	5.80	May 7, 2021	98,415
				98,415
Total				**680,462**
				729,881

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.4. Negotiable Certificate of Deposit (NCD) (continued)

	Nominal Value	Annual Interset Rate (%)	Maturity Date	Carrying Value December 31, 2019
Fair Value Through Profit or Loss				
Third Parties				
Rupiah				
PT Bank Commonwealth				
VI Phase II Year 2019 Series A	50,000	5.54	Mar 20, 2020	49,364
VI Phase II Year 2019 Series B	80,000	5.59	Sep 22, 2020	76,463
PT Bank DKI				
I Year 2019 Series B	100,000	6.95	Dec 8, 2020	94,429
PT BPD Jawa Tengah				
Year 2019 Series B	100,000	6.70	May 15, 2020	97,798
Year 2019 Series A	100,000	6.97	Nov 13, 2020	94,668
The Bank of Tokyo-Mitsubishi UFJ Ltd.				
IV Phase IV Year 2019 Series C	100,000	6.20	Aug 14, 2020	96,258
IV Phase V Year 2019 Series C	100,000	6.10	Nov 6, 2020	94,788
PT Bank Mizuho Indonesia				
Year VII Year 2018	70,000	6.05	Nov 26, 2020	66,107
				669,875
Related Parties (Note 45)				
Rupiah				
PT Bank Negara Indonesia (Persero) Tbk				
II Year 2019 Series D	36,000	6.47	Jul 2, 2020	34,916
III Year 2019 Series B	100,000	5.55	Apr 1, 2020	98,528
				133,444
				803,319
Available-for-Sale				
Third Parties				
Rupiah				
PT Bank Commonwealth				
VI Phase I 2019	50,000	7.88	Apr 8, 2020	49,209
VI Phase II 2019 Series B	50,000	6.65	Sep 22, 2020	47,789
The Bank of Tokyo-Mitsubishi UFJ Ltd.				
IV Phase V Year 2019 Series C	100,000	6.10	Nov 6, 2020	94,788
IV Phase IV Year 2019 Series C	200,000	6.95	Aug 14, 2020	192,517
PT Bank Mizuho Indonesia				
Phase IV Year 2018	50,000	6.05	Nov 26, 2020	47,219
PT Bank KEB Hana Indonesia				
V Year 2019	50,000	6.89	Sep 17, 2020	47,834
PT BPD Sulawesi Barat				
II Year 2019 Series B	30,000	6.97	Des 15, 2020	28,293
PT BPD Kalimantan Timur and Kalimantan Utara				
I Year 2019	45,000	8.80	Mar 5, 2020	44,536
PT Bank Woori Saudara Indonesia 1906 Tbk				
IV Phase II Year 2019	50,000	7.84	Jul 2, 2020	48,494

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.4. Negotiable Certificate of Deposit (NCD) (continued)

	Nominal Value	Annual Interset Rate (%)	Maturity Date	Carrying Value December 31, 2019
Available-for-Sale (continued)				
Third Parties (continued)				
Rupiah (continued)				
PT Bank Maybank Indonesia Tbk				
IX Year 2019 Series B	50,000	6.95	Sep 6, 2020	47,929
PT Bank DKI				
I Year 2019 Series B	100,000	6.95	Dec 8, 2020	94,429
				743,037
Related Parties (Note 45)				
Rupiah				
PT Bank Negara Indonesia (Persero) Tbk				
I Year 2019 Series D	28,000	7.77	April 1, 2020	27,574
III Year 2019 Series D	200,000	6.70	Oct 1, 2020	190,837
				218,411
Held-to-maturity				
Third Parties				
Rupiah				
PT BPD Jawa Tengah				
Year 2018 Series A	60,000	6.97	Nov 13 2020	56,520
PT Bank DKI				
I Series B	100,000	6.95	Dec 13 2020	93,785
				150,305
Total				**1,915,072**

d.5. Subordinated Bonds

	Fair Value/ Carrying Value December 31, 2020
Fair Value Through Profit or Loss	
Third Parties	
Rupiah	
PT Bank KEB Hana Indonesia	
Series I Year 2016	33,170
PT Bank Central Asia Tbk	
Berkelanjutan I Phase I Year 2018 Series B	15,143
	48,313

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7. SECURITIES (continued)

d) By Type and issuer (continued):

d.5. Subordinated Bonds (continued)

	Fair Value/ Carrying Value
	December 31, 2020
Fair Value Through Other Comprehensive Income	
Third Parties	
Rupiah	
PT Bank Permata Tbk	
Berkelanjutan II Phase II Year 2014	36,685
PT Bank Pan Indonesia Tbk	
Berkelanjutan II Phase II Year 2017	40,183
PT Bank Maybank Indonesia Tbk	
Berkelanjutan II Phase I Year 2014	30,855
Berkelanjutan II Phase II Year 2016	24,312
PT Bank Central Asia Tbk	
Berkelanjutan I Phase I Year 2018 Series A	4,979
PT Bank UOB Indonesia	
Series I Year 2014	28,641
Berkelanjutan I Phase II Year 2017	21,059
PT Bank KEB Hana Indonesia	
Series I Year 2016	9,630
	196,344
Amortized Costs	
Third Parties	
Rupiah	
PT Bank Pembangunan Daerah Jawa Tengah	
Subordinasi I 2015	35,065
Total	**279,722**

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7. SECURITIES (continued)

d) By Type and Issuer (continued):

d.5. Subordinated Bonds (continued)

	Fair Value/ Carrying Value
	December, 31 2019
Fair Value Through Profit or Loss	
Third Parties	
Rupiah	
PT Bank KEB Hana Indonesia	
Phase I Year 2016	33,051
PT Bank Central Asia Tbk	
Berkelanjutan I Phase I Year 2018 Series B	14,669
PT Bank CIMB Niaga Tbk	
Series II Year 2010	1,454
	49,174
Available-for-Sale	
Third Parties	
Rupiah	
PT Bank Permata Tbk	
Berkelanjutan II Phase I Year 2013	5,261
Berkelanjutan II Phase II Year 2014	37,579
PT Bank Pan Indonesia Tbk	
Berkelanjutan II Phase II Year 2017	39,234
PT Bank CIMB Niaga Tbk	
Series II Year 2010	134,639
PT Bank Maybank Indonesia Tbk	
Berkelanjutan II Phase I Year 2014	31,706
Berkelanjutan II Phase II Year 2016	24,169
PT Bank UOB Indonesia	
Series I Year 2014	29,522
Berkelanjutan I Phase II Year 2017	20,771
PT Bank KEB Hana Indonesia	
Series I Year 2016	9,596
PT Bank Bukopin Tbk	
Berkelanjutan II Phase I Year 2015	2,533
Berkelanjutan II Phase II Year 2017	3,940
PT Bank Central Asia Tbk	
Berkelanjutan I Phase I Year 2018 Series A	4,851
	343,801
Held-to-maturity	
Third Parties	
Rupiah	
PT BPD Jawa Tengah	
Phase I Year 2015	35,999
	35,999
Total	**428,974**

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7. SECURITIES (continued)

d) By Type and issuer (continued):

d.5. Subordinated Bonds (continued)

Information regarding interest rates, maturity dates and ratings are as follows:

	Annual Interest Rate (%)	Maturity Date	Ratings*) December 31, 2020	Ratings*) December 31, 2019
Third Parties				
Rupiah				
PT Bank CIMB Niaga Tbk				
Series II Year 2010	10.85	Dec 23, 2020	-	AA(idn)
PT Bank KEB Hana Indonesia				
Series I Year 2016	9.95	Dec 21, 2023	AA(idn)	AA(idn)
PT Bank Central Asia Tbk				
Berkelanjutan I Phase I Year 2018				
Series A	7.75	Jul 5, 2025	idAA	AA(idn)
Series B	8.00	Jul 5, 2030	idAA	idAA
PT Bank Maybank Indonesia Tbk				
Berkelanjutan II Phase I Year 2014	11.35	Jul 8, 2021	AA(idn)	AA(idn)
Berkelanjutan II Phase II Year 2016	9.63	Jun 10, 2023	AA(idn)	AA(idn)
PT Bank Permata Tbk				
Berkelanjutan II Phase I Year 2013	12.00	Dec 24, 2020	-	idAA+
Berkelanjutan II Phase II Year 2014	11.75	Oct 24, 2021	idAA	idAA
PT Bank Pan Indonesia Tbk				
Berkelanjutan II Phase II Year 2017	10.25	Mar 17, 2024	idA+	idA+
PT Bank UOB Indonesia				
I Year 2014	11.35	May 28, 2021	AA(idn)	AA(idn)
Berkelanjutan I Phase II Year 2017	9.25	Oct 17, 2024	AA(idn)	AA(idn)
PT Bank Bukopin Tbk				
Berkelanjutan II Phase I Year 2015	11.00	Jun 30, 2022	-	BBB(idn)
Berkelanjutan II Phase II Year 2017	10.00	Jan 31, 2024	-	BBB(idn)
PT Bank Pembangunan Daerah Jawa Tengah				
Subordinasi I 2015	12.25	Dec 18 2022	idA	-

*) Based on the rank published by PT Pemeringkat Efek Indonesia (Pefindo)

d.6. Medium-Term Note (MTN)

	Nominal Value	Annual Interset Rate (%)	Maturity Date	Carrying Value December 31, 2020
Fair Value Through Other Comprehensive Income				
Related Parties (Note 45)				
Rupiah				
PT Telekomunikasi Indonesia (Persero) Tbk				
Phase I Year 2018 Series C	100,000	8.35*)	Sep 4, 2021	101,645
Perum Perumnas				
Phase III Series A Year 2018	60,000	10.75*)	Dec 10, 2021	61,542
PT Kimia Farma (Persero) Tbk				
Phase II Year 2018	36,000	7.75*)	Mar 15, 2021	36,380
PT Sarana Multigriya Finansial (Persero)				
Phase X Year 2020	40,000	5.25*)	Dec 5, 2021	40,351
PT Wijaya Karya (Persero) Tbk				
Phase I Year 2018	100,000	10.50*)	Dec 28, 2021	101,249
				341,167

*) Interest received every 3 (three) month.

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7. SECURITIES (continued)

d) By Type and issuer (continued):

d.6. Medium-Term Note (MTN) (continued)

	Nominal Value	Annual Interset Rate (%)	Maturity Date	Carrying Value December 31, 2020
Amortized Costs				
Third Parties				
Rupiah				
PT Indah Kiat Pulp & Paper Tbk				
Series VII Year 2018	50,000	10.25*)	Apr 20, 2021	50,000
				50,000
Related Parties (Note 45)				
Rupiah				
PT Pegadaian (Persero)	200,000	7.00*)	Mar 6, 2021	200,000
PT Bio Farma (Persero)	25,000	8.75*)	Aug 24, 2021	25,000
PT Perkebunan				
Nusantara II (Persero)				
VIII Year 2019	10,000	11.00*)	Jun 26, 2024	10,000
VIII Series B	1,000	11.00*)	Oct 31, 2024	1,000
				236,000
				286,000
Total				**627,167**

	Nominal Value	Annual Interest Rate (%)	Maturity Date	Carrying Value December 31, 2019
Available-for-Sale				
Third Parties				
Rupiah				
PT Bank Danamon Indonesia Tbk				
I Year 2019	115,000	8.15*)	Mar 6, 2020	115,449
Related Parties (Note 45)				
Rupiah				
PT Telekomunikasi Indonesia				
(Persero) Tbk				
Phase I Year 2018 Series B	65,000	7.07*)	Sep 4, 2020	65,838
Phase I Year 2018 Series C	100,000	8.12*)	Sep 4, 2021	102,570
PT Kimia Farma (Persero) Tbk				
Phase I Year 2017	57,000	8.10*)	Sep 15, 2020	57,359
Phase II Year 2018	36,000	7.75*)	Mar 15, 2021	36,328
Perum Perumnas				
Phase III Series A Year 2018	60,000	10.75*)	Dec 10, 2021	61,104
				323,199
				438,648

*) Interest received every 3 (three) month.

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7. SECURITIES (continued)

d) By Type and issuer (continued):

d.6. Medium-Term Note (MTN) (continued)

	Nominal Value	Annual Interest Rate (%)	Maturity Date	Carrying Value December 31 2019
Held-to-maturity				
Third Parties				
Rupiah				
PT Indah Kiat Pulp & Paper Tbk				
Series VII Year 2018	50,000	10.25*)	Apr 20, 2021	50,000
Related Parties (Note 45)				
Rupiah				
PT Perkebunan Nusantara II (Persero)				
VIII Year 2019	10,000	11.00*)	Jun 26, 2024	10,000
VII Series B	1,000	11.00*)	Oct 31, 2024	1,000
				11,000
				61,000
Total				**499,648**

*) Interest received every 3 (three) month.

e) Management believes that the allowance for impairment losses as of December 31, 2020 and 2019 is adequate.

f) The avergae interest rates:

	December 31, 2020	December 31, 2019
Rupiah	6.90%	7.46%
United States Dollar	4.09	4.17
European Euro	2.79	2.85
Singaporean Dollar	1.33	1.90

g) BRI recognized net unrealized gain (loss) resulting from the changes in fair values of securities classified as "Fair Value through Profit or Loss" amounting to Rp342,351 and Rp80,980 for the year ended December 31, 2020 and 2019, respectively which are presented in the "Unrealized gain on changes in fair value of securities" in the consolidated statement of profit or loss and other comprehensive income.

h) BRI recognized net gain on sale of securities amounting Rp2,860,653 and Rp1,839,341 for the year ended December 31, 2020 and 2019, respectively which are presented in the "Gain on sale of securities and Government Recapitalization Bonds-net" in the consolidated statements of profit or loss and other comprehensive income.

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7. SECURITIES (continued)

i) Securities with nominal value Rp33,906,302 and Rp48,539,991 as of December 31, 2020 and 2019, respectively were sold under agreement to repurchase (Note 24).

j) The following table presents changes in expected allowance for losses based on the category of financial instruments:

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Secutiries measured at fair value through other comprehensive income				
Carrying value beginning balance	124,153,732	-	-	124,153,732
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	(5,315,721)	-	-	(5,315,721)
New financial assets issued or purchased	115,615,007	-	-	115,615,007
Derecognized financial assets	(46,132,091)	-	-	(46,132,091)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	1,225,015	-	-	1,225,015
Carrying value ending balance	**189,545,942**	**-**	**-**	**189,545,942**

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Securities measured at amortized cost				
Carrying value beginning balance	53,974,385	-	758	53,975,143
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	-	-	-	-
New financial assets issued or purchased	60,243,498	-	-	60,243,498
Derecognized financial assets	(3,970,110)	-	-	(3,970,110)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	155,162	-	-	155,162
Carrying value ending balance	**110,402,935**	**-**	**758**	**110,403,693**

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7. SECURITIES (continued)

j) The following table presents changes in expected allowance for losses based on the category of financial instruments:

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Secutiries measured at fair value through other comprehensive income				
Balance at the beginning of the year	-	-	-	-
Impact of initial adoption of SFAS 71 (Note 52)	-	-	-	111,385
Allowance for expected credit loss beginning balance	111,385	-	-	111,385
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	491,402	-	-	491,402
Net financial assets issued or purchased	510,852	-	-	510,852
Derecognized financial assets	(30,281)	-	-	(30,281
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	(103,512)	-	-	(103,512)
Allowance for expected credit loss ending balance*)	**979,846**	**-**	**-**	**979,846**

*) Allowance for expected credit losses on securities measured at fair value through other comprehensive income is recorded in other comprehensive income therefore the carrying value is stated at fair value.

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Securities measured at amortized cost				
Balance at the beginning of the year	-	-	-	758
Impact of initial adoption of SFAS 71 (Note 52)	-	-	-	43,093
Allowance for expected credit loss beginning balance	43,093	-	758	43,851
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	99,772	-	-	99,772
Net financial assets issued or purchased	103,696	-	-	103,696
Derecognized financial assets	(1,888)	-	-	(1,888)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	103,510	-	-	103,510
Allowance for expected credit loss ending balance	**348,183**	**-**	**758**	**348,941**

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8. EXPORT BILLS AND NOTES RECEIVABLE

a) By Type and Currency:

	December 31, 2020		December 31, 2019	
	Notional amount foreign currency (Full Amount)	Rupiah Equivalent	Notional amount foreign currency (Full Amount)	Rupiah Equivalent
Third parties				
Rupiah				
Notes Receivables		6,211,397		3,740,156
Domestic Documentary Letter of Credit (SKBDN)		3,956,830		3,362,976
Export Bills		2,416,160		3,244,802
Other Bills		412,784		565,482
		12,997,171		10,913,416
Foreign Currency				
Domestic Documentary Letter of Credit (SKBDN)				
United Stated Dollar	870,862	12,236	1,195,050	16,590
European Euro	3,021	51		-
Renminbi	2,006,235	4,314		-
		16,601		16,590
Export Bills				
United Stated Dollar	358,324,560	5,029,255	306,931,212	4,260,973
Renminbi	255,016,373	548,350	18,195,016	2,325
		5,577,605		4,263,298
Notes Receivables				
United Stated Dollar	458,587,573	6,442,962	303,229,301	4,209,581
European Euro	1,769,995	30,505	613,581	9,554
Renminbi	30,432,774	65,437	15,864,856	31,637
Japanese Yen		-	174,341,222	22,283
		6,538,904		4,273,055
Other Bills				
United Stated Dollar	40,228,362	565,208	62,177,125	863,173
European Euro	1,914,500	32,995	2,980,000	46,400
Singapore Dollar	1,209,427	12,827	1,134,222	11,700
Japanese Yen	90,011,140	12,238	36,615,000	4,680
Renminbi	1,750,000	3,763	3,973,250	7,923
		627,031		933,876
		12,760,141		9,486,819
		25,757,312		20,400,235
Related Parties (Note 45)				
Rupiah				
Export Bills		1,362		5,994
Domestic Documentary Letter of Credit (SKBDN)		313,852		3,472,960
Notes Receivables		235,310		3,406,600
Other Bills		112,818		1,851,090
		663,342		8,736,644
Foreign Currency				
Notes Receivables				
United States Dollar		-	53,771,939	746,489
European Euro		-	4,718,418	73,469
		-		819,958

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8. EXPORT BILLS AND NOTES RECEIVABLE (continued)

a) By Type and Currency (continued) :

	December 31, 2020		December 31, 2019	
	Notional amount foreign currency (Full Amount)	Rupiah Equivalent	Notional amount foreign currency (Full Amount)	Rupiah Equivalent
Related Parties (Note 45) (continued)				
Foreign Currency (continued)				
Export Bills				
United States Dollar	7,271,280	102,161	81,771	1,135
Other Bills				
United States Dollar	56,995,915	800,793	217,985,486	3,026,184
European Euro	11,887,485	204,874	82,492,599	1,284,460
Great Britain Pound Sterling	342,956	6,520	2,413,767	44,023
Singapore Dollar	2,619,639	36,322	225,907	2,330
Swiss Franc	105,664	1,680	176,449	2,530
		1,050,189		4,359,527
		1,152,350		4,360,662
		1,815,692		13,917,264
Total		**27,573,004**		**34,317,499**
Less				
Allowance for impairment lossess		(1,326,190)		(132,241)
Total - Net		**26,246,814**		**34,185,258**

b) By Collectability :

As of December 31, 2020, all export bills and other receivables are classified as "Current", except for Rp65,867 with a collectability of "Substandard".

As of December 31, 2019, all export bills and other receivables are classified as "Current", except for Rp1,078 with a "Special Mention" and Rp2,817 with a "Substandard" collectability.

c) By Period:

The classification of export bills and notes receivable based on their remaining period to maturity are as follows:

	December 31, 2020	December 31, 2019
Third parties		
≤ 1 month	6,257,818	4,866,611
> 1 month - 3 months	10,562,414	7,465,986
> 3 months - 1 year	8,937,080	8,067,638
	25,757,312	20,400,235
Related parties (Note 45)		
≤ 1 month	539,838	2,213,007
> 1 month - 3 months	630,024	2,121,449
> 3 months - 1 year	645,830	9,582,808
	1,815,692	13,917,264
Total	27,573,004	34,317,499
Less :		
Allowance for impairment losses	(1,326,190)	(132,241)
Total - Net	**26,246,814**	**34,185,258**

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8. EXPORT BILLS AND NOTES RECEIVABLE (continued)

d) The following table presents the changes in the allowance for expected losses by financial instrument category:

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Export bills and other receivable				
Carrying value beginning balance	30,292,051	4,003,283	22,165	34,317,499
Carrying value beginning balance with sharia principles	-	-	-	-
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	(702)	523	-	(179)
Net financial assets issued or purchased	23,327,636	4,217,422	-	27,545,058
Derecognized financial assets	(30,291,441)	(4,003,331)	(22,165)	(34,316,937)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	-	68	-	68
Movements of carrying value with sharia principles	27,495	-	-	27,495
Carrying value ending balance	**23,355,039**	**4,217,965**	**-**	**27,573,004**

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Export bills and other receivable				
Balance at the beginning of the year	-	-	-	132,241
Impact of initial application of SFAS 71 (Note 52)	-	-	-	2,628,902
Allowance for expected credit loss beginning balance	427,853	2,311,525	21,765	2,761,143
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	110,510	26,997	-	137,507
Net financial assets issued or purchased	1,066,011	233,182		1,299,193
Derecognized financial assets	(534,934)	(2,311,525)	(21,765)	(2,868,224)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	(3,429)	-	-	(3,429)
Allowance for expected credit loss ending balance	**1,066,011**	**260,179**	**-**	**1,326,190**

Change in allowance for impairment losses on export bills and other claims:

	December 31, 2019
Beginning balance	91,932
Provision for impairment loss (Note 35)	40,309
Written-off during the period	-
Ending balance	132,241

Management believes that the allowance for impairment losses on export bills and other receivables as of December 31, 2020 and 2019 is adequate.

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9. GOVERNMENT RECAPITALIZATION BONDS

This account represents bonds issued by the Government related to BRI's recapitalization program and Government Recapitalization Bonds purchased from the secondary market.

In connection with the recapitalization program, BRI received bonds issued by the Government at a nominal amount of Rp29,149,000 issued in 2 (two) tranches, at nominal amounts of Rp20,404,300 on July 25, 2000 and Rp8,744,700 on October 31, 2000, all of which are fixed rate interest bonds (Note 1b). In accordance with the Letter of the Minister of Finance of the Republic of Indonesia No.S-84/MK.01/2002 dated March 26, 2002 on "Conversion Implementation of Series FR Bonds into Series VR Bonds", on March 26, 2002 BRI partially redeemed fixed rate Government bonds with a variable interest rate Government bonds.

a) By ownership purpose and remaining period to maturity:

	Carrying Value/Fair Value
	December 31, 2019
Available-for-sale	
≤ 1 month	30,306
	30,306
Held-to-maturity	
> 3 months - 1 year	1,100,000
	1,100,000
Total	**1,130,306**

b) By classification and type:

	Annual Interest Rate (%)	Maturity Date	Carrying Value/ Fair Value December 31, 2019
Available-for-sale			
VR0031	SPN 3 months	July 25, 2020	30,306
			30,306
Held-to-maturity			
VR0031	SPN 3 months	July 25, 2020	1,100,000
			1,100,000
Total			**1,130,306**

c) Other significant information:

The schedule of interest payment for Government Recapitalization bonds is every 3 (three) months.

The market values of Government Recapitalization Bonds classified as "available-for-sale" are 99.97% as of December 31, 2019.

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10. SECURITIES PURCHASED UNDER AGREEMENT TO RESELL

a) Securities purchased under agreement to resell as of December 31, 2020 and 2019 consist of:

	December 31, 2020				
	Interest Rate (%)	Date of Purchase	Date of Resale	Purchase Amount	Carrying Value
Third Parties					
Rupiah					
Bank Indonesia					
Government Bonds					
FR0077	3.75	Dec 28, 2020	Jan 4, 2021	25,505,387	25,513,358
VR0042	3.75	Dec 29, 2020	Jan 5, 2021	14,302,191	14,305,171
VR0035	3.75	Dec 28, 2020	Jan 4, 2021	1,337,042	1,337,600
VR0043	3.75	Dec 30, 2020	Jan 6, 2021	1,328,726	1,329,002
FR0079	3.84	Sep 30, 2020	Jan 4, 2021	527,602	532,779
VR0039	3.75	Dec 29, 2020	Jan 5, 2021	381,011	381,130
FR0078	3.96	Sep 4, 2020	Jun 4, 2021	265,915	269,366
FR0078	3.94	Sep 4, 2020	Jun 4, 2021	265,915	269,349
FR0046	5.15	Jan 17, 2020	Jan 15, 2021	248,200	260,591
FR0074	3.97	Sep 4, 2020	Sep 3, 2021	255,897	259,227
VR0036	3.90	Sep 4, 2020	Mar 5, 2021	237,986	241,028
VR0036	3.86	Sep 4, 2020	Mar 5, 2021	237,986	240,997
FR0083	4.59	Jun 12, 2020	Jun 11, 2021	234,431	240,469
FR0080	4.57	Jun 12, 2020	Mar 12, 2021	233,556	239,545
FR0068	3.57	Dec 16, 2020	Mar 17, 2021	112,674	112,841
FR0078	3.55	Sep 7, 2020	Jan 4, 2021	109,125	109,384
FR0072	3.57	Sep 8, 2020	Mar 9, 2021	107,856	108,102
FR0072	3.83	Nov 4, 2020	Feb 3, 2021	106,840	107,488
FR0082	3.55	Dec 16, 2020	Jan 13,2021	100,963	101,113
FR0087	3.55	Dec 8, 2020	Jan 5, 2021	99,919	100,146
VR0037	3.84	Oct 27, 2020	Jan 26, 2021	95,789	96,453
FR0052	3.55	Dec 4, 2020	Jan 4, 2021	63,408	63,576
FR0071	3.55	Dec 2, 2020	Jan 4, 2021	57,330	57,494
FR0068	3.55	Dec 14, 2019	Jan 11, 2021	56,066	56,160
FR0058	3.57	Dec 2, 2020	Mar 3, 2021	55,341	55,500
FR0080	3.84	Nov 11, 2020	Feb 10, 2021	52,311	52,590
FR0080	3.82	Nov 11, 2020	Feb 10, 2021	52,311	52,588
FR0087	3.65	Dec 4, 2020	Sep 3, 2021	49,827	49,963
FR0076	3.60	Nov 25, 2020	Feb 24, 2021	48,481	48,656
FR0073	3.60	Dec 4, 2020	Jun 4, 2021	36,919	37,019
FR0080	4.60	Apr 9, 2020	Jun 7, 2021	754	779
PT BPD Maluku dan Maluku Utara					
Government Bonds					
FR0084	3.85	Dec 22, 2020	Jan 5, 2021	48,859	48,906
FR0087	3.85	Dec 22, 2020	Jan 5, 2021	140,063	140,198
Total				**46,756,681**	**46,818,568**

	December 31, 2019				
	Interest Rate (%)	Date of Purchase	Date of Resale	Purchase Amount	Carrying Value
Third parties					
Rupiah					
Bank Indonesia					
Government Bonds					
FR0063	5.04	Dec 17, 19	Jan 14, 20	7,709,270	7,724,380
FR0077	5.06	Dec 17, 19	Mar 17, 20	3,063,470	3,069,498
FR0063	5.02	Dec 20, 19	Jan 3, 20	931,289	932,717
FR0065	5.04	Dec 5, 19	Jan 2, 20	874,280	877,462
FR0064	5.04	Dec 20, 19	Jan 17, 20	443,180	443,862
FR0065	5.06	Dec 20, 19	Mar 20, 20	432,370	433,038
FR0070	5.01	Dec 31, 19	Jan 14, 20	312,756	312,756

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10. SECURITIES PURCHASED UNDER AGREEMENT TO RESELL (continued)

a) Securities purchased under agreement to resell as of December 31, 2020 and 2019 consist of (continued):

	December 31, 2019				
	Interest Rate (%)	Date of Purchase	Date of Resale	Purchase Amount	Carrying Value
Third parties (continued)					
Rupiah (continued)					
Bank Indonesia (continued)					
Government Bonds (continued)					
FR0068	5.04	Dec 12, 19	Jan 9, 20	310,439	311,265
FR0077	5.05	Nov 26, 19	Feb 25, 20	304,376	305,870
FR0061	5.04	Dec 31, 19	Jan 28, 20	293,558	293,558
FR0061	5.04	Dec 11, 19	Jan 8, 20	292,221	293,039
FR0061	5.01	Dec 26, 19	Jan 9, 20	292,691	292,894
FR0063	5.04	Dec 10, 19	Jan 7, 20	279,670	280,492
FR0077	5.33	Oct 16, 19	Jan 15, 20	125,660	127,074
FR0077	5.06	Nov 26, 19	Feb 25, 20	202,917	203,915
FR0079	5.09	Nov 22, 19	May 20, 20	102,938	103,506
FR0079	5.09	Dec 6, 19	Jun 5, 20	102,727	103,090
FR0078	5.33	Oct 16, 19	Jan 15, 20	83,774	84,716
FR0079	5.19	Dec 13, 19	Dec 11, 20	51,203	51,336
FR0061	5.13	Dec 13, 19	Sep 11, 20	48,681	48,806
SPN12200410	5.00	Dec 26, 19	Jan 2, 20	2,799,210	2,801,154
SPN12201106	5.09	Nov 15, 19	Feb 14, 20	542,427	545,955
SPN12201009	5.00	Dec 31, 19	Jan 7, 20	273,186	273,186
PT BPD Maluku and Maluku Utara					
Government Bonds					
FR0077	5.20	Dec 23, 19	Jan 6, 20	47,756	47,811
PT BPD Jawa Tengah					
Government Bonds					
FR0065	5.10	Dec 23, 19	Jan 2, 20	749,053	749,159
FR0064	5.10	Dec 30, 19	Jan 2, 20	325,612	325,658
				20,994,714	21,036,197
United States Dollar					
ING Bank N.V.					
Government Bonds					
RI0822	2.01	Dec 11, 19	Jan 6, 20	520,760	521,343
SNI0323	2.01	Dec 11, 19	Jan 6, 20	145,489	145,651
				666,249	666,994
				21,660,963	21,703,191
Related Parties (Note 45)					
Rupiah					
PT Asuransi Jiwasraya (Persero)					
Government Bonds					
FR0059	6.59	Aug 28, 19	Feb 19, 20	351,324	359,364
FR0074	6.59	Aug 30, 19	Feb 21, 20	249,555	255,174
FR0061	6.59	Aug 29, 19	Feb 21, 20	81,328	83,174
FR0061	6.59	Aug 29, 19	Feb 20, 20	60,751	62,130
FR0065	6.59	Aug 30, 19	Feb 20, 20	45,806	46,838
FR0061	6.59	Aug 29, 19	Feb 19, 20	44,094	45,094
FR0068	6.59	Aug 30, 19	Feb 20, 20	13,128	13,424
FR0063	6.59	Aug 29, 19	Feb 20, 20	7,954	8,135
FR0044	6.59	Aug 29, 19	Feb 20, 20	5,593	5,720
				859,533	879,053
Total				**22,520,496**	**22,582,244**

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10. SECURITIES PURCHASED UNDER AGREEMENT TO RESELL (continued)

b) The following table presents the changes in the expected allowance for losses by financial instrument category:

	December 30, 2020			
	Stage1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Securities purchased under agreement to resell				
Carrying value beginning balance	22,582,244	-	-	22,582,244
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	-	-	-	-
New financial assets issued or purchased	197,245,886	-	-	197,245,886
Derecognized financial assets	(173,009,562)	-	-	(173,009,562)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	-	-	-	-
Carrying value ending balance	**46,818,568**	**-**	**-**	**46,818,568**

	December 30, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Securities purchased under agreement to resell				
Balance at the beginning of the year	-	-	-	-
Impact of initial application of SFAS 71	-	-	-	1
Allowance for expected credit loss beginning balance	1	-	-	1
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	-	-	-	-
New financial assets issued or purchased	-	-	-	-
Derecognized financial assets	-	-	-	-
Written-off financial assets	(1)	-	-	(1)
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	-	-	-	-
Allowance for expected credit loss ending balance	**-**	**-**	**-**	**-**

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11. DERIVATIVES RECEIVABLE AND PAYABLE

The summary of the derivatives transactions are as follows:

Transaction	December 31, 2020	
	Derivatives receivable	Derivatives payable
Foreign currency swap	1,177,679	195,687
Foreign currency and interest rate swap	144,151	14,421
Purchase and sale of foreign currency forward	142,912	35,799
Interest rate swap	110,358	158,856
Purchase and sale of foreign currency spot	1,559	1,160
Currency option	-	1,851
Total	**1,576,659**	**407,774**

Transaction	December 31, 2019	
	Derivatives receivable	Derivatives payable
Foreign currency swap	139,081	34,341
Purchase and sale of foreign currency forward	21,975	21,943
Interest rate swap	19,264	74,114
Stock option	17,306	-
Currency option	9,092	21,424
Foreign currency and interest rate swap	3,151	32,338
Purchase and sale of foreign currency spot	527	445
Total	**210,396**	**184,605**

The notional amounts of derivatives transactions are as follows:

	December 31, 2020	December 31, 2019
Foreign currency and interest rate swap		
Rupiah	3,827,625	-
United States Dollar	-	111,458,000
Interest rate swap		
United States Dollar	731,572,074	441,572,073
Stock option		
Rupiah	-	17,306
Currency option		
Purchase contract		
United States Dollar	-	190,626,196
Sales contract		
United States Dollar	41,707,102	640,127,645
European Euro	-	2,000,000
Great Britain Pound Sterling	-	4,000,000
New Zealand Dollar	-	1,000,000
Foreign currency spot		
Purchase contract		
United States Dollar	16,000,000	3,000,000
Sales contract		
United States Dollar	27,143,607	29,150,000

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11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

The notional amounts of derivatives transactions are as follows (continued):

	December 31, 2020	December 31, 2019
Foreign currency forward		
Purchase contract		
United States Dollar	232,569,444	71,782,079
Renminbi	2,800,000	-
European Euro	-	3,806,914
Sales contract		
United States Dollar	843,687,353	210,025,464
European Euro	62,964	-
Australian Dollar	-	50,143
Foreign currency swap		
Purchase contract		
United States Dollar	170,114,774	170,241,135
Australian Dollar	-	50,000
Sales contract		
United States Dollar	2,808,686,838	1,435,993,512
European Euro	190,000,000	53,213,329
Great Britain Pound Sterling	9,200,000	10,000,000
Australian Dollar	-	3,000,000

The parties entering into derivative contracts in the form of interest rate swaps or currency and interest rate swaps with BRI are required to pay fixed rates or floating rates, including but not limited to 3 (three) monthly or 6 (six) monthly LIBORs plus with a certain margin.

12. LOANS

a) By Type and Currency

The details of loans by type are as follows:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
Kupedes	351,337,166	307,717,343
Working Capital	160,260,667	157,280,773
Consumer	143,781,795	140,783,704
Investment	60,447,524	62,735,396
Program	35,879,902	35,139,821
Syndicated	485,119	606,930
	752,192,173	704,263,967
Foreign currency		
Investment	40,761,907	38,079,976
Working Capital	30,017,025	30,662,859
Consumer	802,927	839,482
Syndicated	924,464	812,255
	72,506,323	70,394,572
	824,698,496	774,658,539

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12. LOANS (continued)

a) By Type and Currency (continued):

The details of loans by type are as follows (continued):

	December 31, 2020	December 31, 2019
Related parties (Note 45)		
Rupiah		
Investment	37,083,948	44,273,596
Working Capital	25,624,320	41,123,158
Syndicated	3,953,066	4,989,605
Key Employees	186,633	22,847
Consumer	3,317	960
	66,851,284	90,410,166
Foreign currency		
Working Capital	5,765,444	10,133,668
Investment	2,142,983	2,228,820
	7,908,427	12,362,488
	74,759,711	102,772,654
Total	**899,458,207**	**877,431,193**
Less: Allowance for impairment losses	(65,165,002)	(38,363,840)
Net	**834,293,205**	**839,067,353**

The details of loans by currency are as follows:

	December 31, 2020		December 31, 2019	
	Notional amount foreign currency (Full Amount)	Rupiah Equivalent	Notional amount foreign currency (Full Amount))	Rupiah Equivalent
Rupiah		819,043,457		794,674,133
Foreign currency				
United States Dollar	5,717,364,006	80,328,965	5,946,335,164	82,549,997
Singaporean Dollar	6,516,568	69,116	18,947,828	195,448
Japanese Yen	90,909,084	12,360	90,876,476	11,615
European Euro	250,010	4,309		-
		80,414,750		82,757,060
Total		**899,458,207**		**877,431,193**
Less: Allowance fot Impairment losses		(65,165,002)		(38,363,840)
Net		**834,293,205**		**839,067,353**

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12. LOANS (continued)

b) By Economic Sector:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
Trading, hotels and restaurants	289,833,592	273,382,521
Agriculture	100,923,232	88,019,439
Manufacturing	47,500,427	35,394,385
Business Services	40,672,940	38,225,264
Construction	18,740,830	20,272,747
Transportation, warehousing and communications	11,060,454	11,709,242
Social services	5,699,714	10,689,178
Electricity, gas and water	4,459,079	2,632,523
Mining	2,354,278	3,988,819
Others	230,947,627	219,949,849
	752,192,173	704,263,967
Foreign currency		
Manufacturing	26,184,147	25,389,715
Electricity, gas and water	14,907,363	10,344,163
Agriculture	12,995,793	15,775,631
Mining	4,861,825	4,684,343
Trading, hotels and restaurants	4,078,573	4,652,808
Construction	3,673,480	3,697,854
Business Services	3,707,144	3,408,835
Transportation, warehousing and communications	887,115	1,350,059
Social services	349,487	190,096
Others	861,396	901,068
	72,506,323	70,394,572
	824,698,496	774,658,539
Related parties (Note 45)		
Rupiah		
Electricity, gas and water	16,128,026	26,009,009
Construction	16,233,554	15,087,950
Manufacturing	7,781,515	9,763,102
Transportation, warehousing and communications	7,677,961	6,338,133
Agriculture	6,725,037	7,510,746
Trading, hotels and restaurants	6,014,905	16,477,443
Business Services	5,263,900	4,904,395
Mining	505,214	592,653
Social services	331,222	3,702,928
Others	189,950	23,807
	66,851,284	90,410,166
Foreign currency		
Manufacturing	3,687,097	1,646,608
Business Services	1,998,026	733,039
Electricity, gas and water	1,032,396	466,917
Social services	1,112,644	1,761,903
Mining	78,264	7,754,021
	7,908,427	12,362,488
	74,759,711	102,772,654
Total	**899,458,207**	**877,431,193**
Less: Allowance for Impairment losses	(65,165,002)	(38,363,840)
Net	**834,293,205**	**839,067,353**

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12. LOANS (continued)

c) By Period:

The classification of loans based on the remaining period to maturity are as follows:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
≤ 1 month	15,675,083	22,998,164
> 1 month - 3 months	28,271,014	33,389,203
> 3 months - 1 year	137,370,976	95,818,374
> 1 year - 2 years	107,394,811	212,855,436
> 2 years - 5 years	249,061,795	131,427,104
> 5 years	214,418,494	207,775,686
	752,192,173	704,263,967
Foreign currency		
≤ 1 month	3,288,919	6,211,997
> 1 month - 3 months	3,383,986	2,127,349
> 3 months - 1 year	15,369,159	9,507,224
> 1 year - 2 years	5,606,542	14,306,607
> 2 years - 5 years	20,579,596	16,336,905
> 5 years	24,278,121	21,904,490
	72,506,323	70,394,572
	824,698,496	774,658,539
Related parties (Note 45)		
Rupiah		
≤ 1 month	4,686,688	9,970,354
> 1 month - 3 months	8,769,472	18,073,172
> 3 months - 1 year	5,827,999	2,270,891
> 1 year - 2 years	3,266,801	10,727,209
> 2 years - 5 years	7,725,408	6,464,047
> 5 years	36,574,916	42,904,493
	66,851,284	90,410,166
Foreign currency		
≤ 1 month	2,057	24,193
> 1 month - 3 months	413,920	7,789,566
> 3 months - 1 year	1,106,582	2,166,267
> 1 year - 2 years	287,818	667,675
> 2 years - 5 years	2,004,088	1,247,870
> 5 years	4,093,962	466,917
	7,908,427	12,362,488
	74,759,711	102,772,654
Total	**899,458,207**	**877,431,193**
Less: Allowance for Impairment losses	(65,165,002)	(38,363,840)
Net	**834,293,205**	**839,067,353**

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12. LOANS (continued)

d) By Collectability

	December 31, 2020	December 31, 2019
Individual	61,073,398	38,017,682
Collective		
Current	807,915,251	802,402,488
Special mention	18,934,167	25,510,533
Substandard	1,234,299	2,359,753
Doubtful	1,697,336	2,518,424
Loss	8,603,756	6,622,313
	838,384,809	839,413,511
Total	899,458,207	877,431,193
Less: Allowance for impairment losses		
Individual	(29,101,946)	(16,860,013)
Collective	(36,063,056)	(21,503,827)
	(65,165,002)	(38,363,840)
Net	**834,293,205**	**839,067,353**

e) By Operating Segment

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
Micro	377,642,132	329,535,811
Retail	337,141,342	336,148,459
Corporate	37,408,699	38,579,697
	752,192,173	704,263,967
Foreign currency		
Corporate	58,406,031	54,485,406
Retail	14,100,292	15,909,166
	72,506,323	70,394,572
	824,698,496	774,658,539
Related parties (Note 45)		
Rupiah		
Corporate	63,873,229	84,168,630
Retail	2,978,055	6,241,536
	66,851,284	90,410,166

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12. LOANS (continued)

e) By Operating Segment (continued)

	December 31, 2020	December 31, 2019
Related parties (Note 45) (continued)		
Foreign currency		
Corporate	7,908,427	12,362,488
	7,908,427	12,362,488
	74,759,711	102,772,654
Total	**899,458,207**	**877,431,193**
Less: Allowance for Impairment losses	(65,165,002)	(38,363,840)
Net	**834,293,205**	**839,067,353**

f) Other Significant Information:

1) The average interest rates are as follows:

	December 31, 2020	December 31, 2019
Contractual Interest Rate		
Rupiah	10.40%	11.64%
Foreign currency	3.80	4.27
Effective Interest Rate		
Rupiah	12.49%	13.38%
Foreign currency	3.97	4.36

2) The loans are generally collateralized by registered mortgages, by powers of attorneys to sell, demand deposits, saving deposits, time deposits or by other guarantees generally accepted by banks (Notes 20, 21 and 22)

3) Working capital and investment loans is given to debtors for working capital requirements and capital goods.

4) Consumption loans consist of loans to employees and retired employees, housing, motor vehicles and other consumption loans.

5) Program loans represent loan facilities channeled by BRI based on the guidelines from the Government in order to support the development in Indonesia especially the development of small scale industry, middle scale industry and cooperatives.

6) Kupedes loans represent loan facilities channeled by BRI through BRI's Units. The target of these loans is micro scale industry and fixed income employees that require additional funds, in accordance with the maximum limit amount stated in the Kupedes regulation. The targeted economic sectors are agriculture, manufacturing, trading and others.

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12. LOANS (continued)

f) Other Significant Information (continued):

7) Syndicated loans represent loans provided to debtors under syndication agreements with other banks. The total of BRI's syndicated loans amounted to Rp61,909,777 and Rp61,915,310 as of December 31, 2020 and 2019 respectively. BRI's participation as leader in the syndicated loans ranged from 55.00% to 77.00% and 39.00% to 77.00% as of December 31, 2020 and 2019 respectively, BRI's participation as a member in the syndicated loans ranged from 1.00% to 25.00% as of December 31, 2020 and 2019, respectively.

8) Employee loans are loans given to employees with 4.5% to 5.5% annual interest rate that intended for the acquisition of vehicles, houses and other necessities with 4 (four) to 20 (twenty) years maturity. Loan principal and interest payments were collected through monthly payroll deductions. The difference between employee loan's interest rate and Base Lending Rate (BLR) is deferred and recorded as deferred expense for employee loans as part of other assets. The deferred expense for employee loans amounted to Rp3,161,845 and Rp2,055,609 as of December 31, 2020 and 2019 respectively (Note 18).

9) Loans granted by BRI to related parties, other than loans to key employees (Note 45) are as follows:

	December 31, 2020	December 31, 2019
PT Perusahaan Listrik Negara (Persero)	16,182,590	25,998,611
Perum BULOG	5,841,839	14,919,169
PT Telekomunikasi Indonesia (Persero) Tbk	2,800,000	1,718,181
PT Waskita Karya (Persero) Tbk	2,617,195	602,000
PT Garuda Indonesia (Persero) Tbk	2,414,805	694,125
PT Kereta Api (Persero)	2,355,585	1,795,405
PT Pegadaian (Persero)	2,120,147	2,751,793
PT Krakatau Steel (Persero) Tbk	2,031,937	2,122,094
PT Trans Jabar Tol	1,848,697	2,141,861
PT Dirgantara Indonesia (Persero)	1,813,992	20,824
Others	34,546,291	49,985,744
Total	**74,573,078**	**102,749,807**

10) The amount of restructured loan by BRI (Parent Entity) in accordance with POJK No. 40/POJK.03/2019 dated December, 19 2020 regarding "Asset Quality Assessment for Commercial Banks" on December 31, 2020 and 2019, amounting to Rp42,644,077 and Rp51,867,610, respectively. Restructuring scheme is generally consist of extention of the loan period and rescheduling the overdue interest.

The amount of restructured loan (BRI Parent Entity and BRI Agro) due to Covid-19 based on OJK Regulation No. 11/POJK.03/2020 dated March 16, 2020 regarding "National Economic Stimulus as a Counterclynical Policy on the Impact of the Spread of Corona Virus Disease 2019" and POJK No. 48/POJK.03/2020 dated December 1, 2020 regarding the Amendments to the Financial Services Authority Regulation No.11/POJK.03/2020 regarding "National Economic Stimulus as a Countercyclical Policy Impact of the Spread of Corona Virus Disease 2019" until December 31, 2020 is Rp194,879,073 with a scheme of extension of the loan period, lowering interest rates, postponing principal and interest.

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12. LOANS (continued)

f) Other Significant Information (continued):

11) In order to implement the National Economic Recovery Program (PEN) in accordance with the Regulation of the Minister of Finance of the Republic of Indonesia (PMK) No. 71/PMK.08/2020 dated June 23, 2020 regarding "Government Guarantee Procedures through Designated Guarantee Business Entities in the Context of Implementing the National Economic Recovery Program, BRI distributes Tangguh Working Capital Loans (KMK Tangguh) with total disbursements of until December 31, 2020, amounting to Rp8,786,012.

12) In order to implement the National Economic Recovery Program (PEN) in accordance with the Regulation of the Minister of Finance of the Republic of Indonesia (PMK) No. 98/PMK.08/2020 dated July 28, 2020 regarding Government Guarantee Procedures for Corporate Business, the total distribution of Working Capital Loans that have received loans for corporate debtors at BRI until December 31, 2020 is Rp200,000.

13) In order to implement the National Economic Recovery Program (PEN) in accordance with the Regulation of the Minister of Finance of the Republic of Indonesia (PMK) No. 138/PM.05/2020 dated September 28, 2020 regarding Procedures for Providing Interest Subsidies/Margin Subsidies in the Context of Implementing the National Economic Recovery Program and Regulation of the Coordinating Minister for Economic Affairs of the Republic of Indonesia (Permenko RI) No. 8 Year 2020 dated May 8, 2020 regarding the Amendments to the Regulation of the Coordinating Minister for Economic Affairs Number 6 Year 2020 regarding Special Treatment for Recipients of People's Business Loan Affected by the Corona Virus Disease 2019 Pandemic, the total of BRI debtors who received interest subsidies until December 31, 2020 were 8,906,873 debtors and the amount of interest subsidies received by BRI debtors related to the National Economic Recovery Program (PEN) is Rp4,743,511.

14) BRI supports the efforts to accelerate national economic recovery by channeling loans to the MSME segment originating from the placement of government funds according to PMK No. 104/PMK.05/2020 dated August 7, 2020 (Note 22) of Rp65,627,822 for Phase I (June 25, 2020 to September 24, 2020) and Rp78,145,378 for Phase II (September 25, 2020 to December 31, 2020) .

15) In BRI's report on Legal Lending Limit to Bank Indonesia as of December 31, 2020 and 2019 BRI has neither related parties or third parties debtor, in accordance with Bank Indonesia regulation (OJK), that does not comply with or exceed the Legal Lending Limit, respectively.

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12. LOANS (continued)

f) Other Significant Information (continued):

16) The details of non-performing collective loans with collectibility of substandard, doubtful and loss and total individual loans, as well as the allowance for impairment losses by economic sector are as follows:

	December 31, 2020	December 31, 2019
Agricultures	18,865,269	15,859,453
Trading, hotels & restaurants	14,453,523	11,360,517
Manufacturing	13,816,620	11,879,996
Construction	7,820,702	1,995,762
Transportation, warehousing & communication	3,817,321	1,359,475
Business services	3,506,565	1,491,252
Mining	3,498,272	2,246,320
Electricity, gas and water	2,944,416	731,965
Social services	543,874	506,719
Others	3,342,227	2,086,713
Total	72,608,789	49,518,172
Less: Allowance for Impairment losses	(35,390,134)	(19,504,591)
Net	**37,218,655**	**30,013,581**

17) Ratios

a. The ratios of non-performing loans (NPL) BRI (parent entity) based on related regulation are 2,94% and 2,62% as of September 30, 2020, December 31, 2020 and 2019 respectively. While the ratios of BRI's (parent entity) non-perfoming loans (NPL) - net are 0,80% and 1,04% respectively.

a. The ratio of small business loans to total loans provided by BRI was 53,00% and 48,43%, respectively, as of December 31, 2020 and 2019.

The following table presents the changes in the expected allowance for losses by financial instrument category:

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	*Stage* 2- Lifetime Expected Credit Loss Not Impaired	*Stage* 3- Lifetime Expected Credit Loss Impaired	Total
Loans				
Carrying value beginning balance	781,901,970	73,887,478	21,641,745	877,431,193
Transition to				
Stage 1	19,772,305	(19,285,712)	(486,593)	-
Stage 2	(19,204,620)	19,893,341	(688,721)	-
Stage 3	(4,783,707)	(7,453,662)	12,237,369	-
Net remeasurement of allowance for losses	(86,023,131)	(2,945,176)	4,520,157	(84,448,150)
Net financial assests issued or purchases	306,406,952	34,396,541	4,753,687	345,557,180
Derecognized financial assets	(205,812,504)	(13,292,957)	(4,310,299)	(223,415,760)
Written-off financial assets	(340,783)	(2,093,639)	(11,809,437)	(14,243,859)
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter Change and other change	(1,499,164)	27,820	48,947	(1,422,397)
Carrying value ending balance	**790,417,318**	**83,134,034**	**25,906,855**	**899,458,207**

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12. LOANS (continued)

The following table presents the changes in the expected allowance for losses by financial instrument category (continued):

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	*Stage* 2- Lifetime Expected Credit Loss Not Impaired	*Stage* 3- Lifetime Expected Credit Loss Impaired	Total
Loans				
Balance at beginning of the year	-	-	-	38,363,840
Impact of initial application of SFAS 71 (Note 52)	-	-	-	12,124,615
Allowance for expected credit loss Beginning balance	15,575,981	17,480,159	17,432,315	50,488,455
Transition to:				
Stage 1	2,064,161	(1,746,657)	(317,504)	-
Stage 2	(544,581)	981,973	(437,392)	-
Stage 3	(137,238)	(2,914,060)	3,051,298	-
Net remeasurement of allowance for losses	207,434	5,762,912	10,531,033	16,501,379
Net financial assets issued or purchased	10,856,322	8,262,293	3,499,225	22,617,840
Derecognized financial assets	(3,821,785)	(3,005,945)	(3,332,820)	(10,160,550)
Written-off financial assets	(340,783)	(2,093,639)	(11,809,437)	(14,243,859)
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	(64,849)	12,588	13,998	(38,263)
Allowance for expected credit loss ending balance	**23,794,662**	**22,739,624**	**18,630,716**	**65,165,002**

The movement of allowance for impairment losses on loans:

	December 31, 2019
Beginning balance	34,926,050
Provision for allowance for impairment losses (Note 35)	20,810,248
Loans written off during period	(17,006,364)
Foreign currency translation	(366,094)
Ending balance	**38,363,840**

Included in the balance of allowance for impairment losses of BRI (parent entity) are reserves for losses for areas that are still categorized as disaster-prone areas or that have experienced disasters by the Government of the Republic of Indonesia amounting to Rp1,217,393 and Rp1,354,379 as of December 2020 and 2019, respectively (Note 2e).

The minimum allowance for Earning Asset Losses on credit provided by BRI (Parent Entity), which must be established in accordance with Bank Indonesia (OJK) regulations (Note 2e) is Rp31,802,386 and dan Rp27,409,053, as of December 2020 and 2019, respectively.

As of December 31, 2020 and 2019, there were no loans that were transferred or used as collateral for debts.

Management believes that the allowance for impairment losses on loans as of December 31, 2020 and 2019 is adequate.

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13. SHARIA RECEIVABLES AND FINANCING

a) Sharia receivables and financing based on collectibility are as follows:

	December 31, 2020	December 31, 2019
Third parties		
Current	32,543,250	19,474,961
Special mention	1,379,217	758,984
Substandard	316,679	195,421
Doubtful	107,503	76,703
Loss	770,167	1,061,273
	35,116,816	21,567,342
Related parties (Note 45)		
Current	3,798,857	4,183,648
Special mention	-	3,442
Doubtful	-	815
Loss	-	10,950
	3,798,857	4,198,855
Total	**38,915,673**	**25,766,197**
Less: Allowance for impairment losses	(1,449,489)	(745,029)
Net	**37,466,184**	**25,021,168**

b) Sharia receivables and financing based on the remaining period to maturity are as follows:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
≤ 1 month	545,014	417,276
> 1 months - 3 months	1,401,070	676,901
> 3 months - 1 year	3,519,932	2,459,441
> 1 year - 2 years	3,268,502	1,981,410
> 2 years - 5 years	12,086,284	8,095,420
> 5 years	14,296,014	7,936,894
	35,116,816	21,567,342

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13. SHARIA RECEIVABLES AND FINANCING (continued)

b) Sharia receivables and financing based on the remaining period to maturity are as follows (continued):

	December 31, 2020	December 31, 2019
Related parties (Note 45)		
Rupiah		
≤ 1 month	1,183,543	435,686
> 1 month - 3 months	265,583	1,215,211
> 3 months - 1 year	54,178	192,078
> 1 year - 2 years	156,963	247,099
> 2 years - 5 years	94,278	356,841
> 5 years	2,044,312	1,751,940
	3,798,857	4,198,855
Total	**38,915,673**	**25,766,197**
Less: Allowance for impairment losses	(1,449,489)	(745,029)
Net	**37,466,184**	**25,021,168**

Sharia receivables and financing consist of *Murabahah* receivables, *Istishna* receivables, *Qardh* borrowing, *Mudharabah* and *Musyarakah* financing.

Amount of restructured sharia receivables and financing due to Covid-19 based on OJK Regulation No.11/POJK.03/2020 dated March 16, 2020 regarding National Economic Stimulus as a Countercyclical Policy Impact of the Spread of Corona Virus Disease 2019 and POJK No. 48/POJK.03/2020 dated December 1, 2020 regarding the Amendments to the Financial Services Authority Regulation No.11/POJK.03/2020 regarding National Economic Stimulus as a Countercylical Policy due The Impact of the Spread of Corona Virus Disease 2019 until December 31, 2020 is Rp7,504,101.

Unrecognized *Murabahah* receivables income as of December 31, 2020 and 2019 amounted to Rp9,292,665 and Rp5,199,426, respectively.

Movements in the allowance for impairment losses on sharia receivables and financing:

	December 31, 2020	December 31, 2019
Beginning balance	745,029	497,141
Provision for impairment losses during the year (Note 35)	1,288,086	682,820
Recovery from written-off during the year	66,748	59,005
Loans written-off during the year	(650,374)	(493,937)
Ending balance	**1,449,489**	**745,029**

Management believes that the allowance for impairment losses on sharia receivables and financing as of December 31, 2020 and 2019 is adequate.

The type of collateral submitted by the debtors for the sharia receivables and financing are land and buildings, Registration Book of Motor Vehicle (BPKB) and other properties.

As of December 31, 2020 and 2019 there were no sharia receivables and financing that were transferred or used as collateral for debts.

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14. FINANCE LEASE RECEIVABLES

a) Finance lease receivables as of December 31, 2020 and 2019 consist of:

	December 31 2020	December 31 2019
Third parties		
Finance leases receivable - gross	4,185,436	4,703,181
Guaranteed residual values	1,981,977	2,575,844
Unearned finance leases income	(607,364)	(586,009)
Security deposit	(1,981,978)	(2,575,844)
	3,578,071	4,117,172
Related Parties (Note 45)		
Finance leases receivable - gross	48,241	80,772
Guaranteed residual values	1,677	6,565
Unearned finance leases income	(7,088)	(6,348)
Security deposit	(1,677)	(6,565)
	41,153	74,424
Total	**3,619,224**	**4,191,596**
Less allowance for impairment losses	(213,060)	(87,500)
Net	**3,406,164**	**4,104,096**

b) Finance lease receivable - gross due in period:

	December 31 2020	December 31 2019
Third parties		
Rupiah		
≤ 1 year	1,505,414	366,664
> 1 year - 2 years	884,059	1,152,391
> 2 years - 5 years	830,009	2,118,519
	3,219,482	3,637,574
United States Dollar		
≤ 1 year	201,549	51,412
> 1 year - 2 years	109,166	127,101
> 2 years - 5 years	47,874	301,085
	358,589	479,598
	3,578,071	4,117,172

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14. FINANCE LEASE RECEIVABLES (continued)

b) Finance lease receivable - gross due in period (continued):

	December 31, 2020	December 31, 2019
Related Parties (Note 45)		
Rupiah		
≤ 1 year	23,927	30,857
> 1 year - 2 years	16,279	24,545
> 2 years - 5 years	947	19,022
	41,153	74,424
Total	**3,619,224**	**4,191,596**
Less allowance for impairment losses	(213,060)	(87,500)
Net	**3,406,164**	**4,104,096**

c) The following table presents the changes in the expected allowance for losses by financial instrument category:

	December 31, 2020			
	Stage1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Finance lease receivables				
Carrying value beginning balance	4,026,491	59,873	105,232	4,191,596
Transition to:				
Stage 1	38,913	(31,851)	(7,062)	-
Stage 2	(81,147)	108,466	(27,319)	-
Stage 3	(140,359)	(14,652)	155,011	-
Net remeasurement ofallowance for losses				
New financial assets issued or purchased	992,010	15,842	13,873	1,021,725
Derecognized financial assets	(1,487,748)	(27,229)	(38,130)	(1,553,107)
Written-off financial assets	(4,249)	(854)	(14,098)	(19,201)
Recovery from write-off financial assets	-	-	-	-
Model or foreign exchange parameter change and other change	(22,508)	-	719	(21,789)
Carrying value ending balance	**3,321,403**	**109,595**	**188,226**	**3,619,224**

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14. FINANCE LEASE RECEIVABLES (continued)

c) The following table presents the changes in the expected allowance for losses by financial instrument category (continued):

	December 31, 2020			
	Stage1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Finance lease receivable				
Balance at the beginning of the year	-	-	-	87,500
Impact of initial application of SFAS 71 (Notes 52)	-	-	-	22,529
Allowance for expected credit loss beginning balance	2,755	19,639	87,635	110,029
Transition to:				
Stage 1	32,099	(13,566)	(18,533)	-
Stage 2	(4,434)	20,596	(16,162)	-
Stage 3	(2,399)	(4,500)	6,899	-
Net remeasurement of allowance for losses	(10,559)	9,766	70,162	69,369
New financial assets issued or purchased	32,133	5,615	23,029	60,777
Derecognized financial assets	(2,638)	(784)	(15,144)	(18,566)
Written-off financial assets	(2,152)	(614)	(6,101)	(8,867)
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter changes and other change	(84)	-	402	318
Allowance for expected credit loss ending balance	**44,721**	**36,152**	**132,187**	**213,060**

Movement allowance for impairment loss finance lease receivables:

	December 31, 2019
Beginning balance	88,000
Provision for (reversal of) allowance for impairment losses (Note 35)	63,251
Writen-off during the year	(62,839)
Foreign currency translation	(912)
Ending Balance	**87,500**

As of December 31, 2020 and 2019 there are no finance lease receivable that is transferred and/or used are pledged as collateral.

Management believes that the allowance for impairment losses for finance lease receivable as of December 31, 2020 and 2019 is adequate.

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15. ACCEPTANCES RECEIVABLE AND PAYABLE

a) By Type and Currency:

	December 31, 2020		December 31, 2019	
	Notional amount foreign currency (Full Amount)	Rupiah Equivalent	Notional amount foreign currency (Full Amount)	Rupiah Equivalent
Third parites				
Rupiah				
Import Letters of Credit and Domestic Documentary L/C (SKBDN)		3,789,849		6,579,401
Foreign currency				
Import L/C and SKBDN				
United States Dollar	77,786,022	1,092,894	123,214,660	1,710,528
European Euro	7,155,614	123,323	6,443,155	101,705
Japanese Yen	209,237,191	28,449	60,413,207	7,721
Renminbi	4,073,580	8,759	1,180,318	2,354
Great Britain Pound Sterling	36,705	698		-
Singapore Dollar	36,236	384		-
		1,254,507		1,822,308
		5,044,356		8,401,709
Related parties (Note 45)				
Rupiah				
Import L/C and SKBDN		1,548,475		763,441
Foreign currency				
Import L/C and SKBDN				
United States Dollar	14,634,549	205,615	12,903,095	179,127
Japanese Yen	138,000,000	18,763		-
European Euro	13,168	227	65,669	1,023
Singapore Dollar		-	73,997	763
		224,605		180,913
		1,773,080		944,354
Total		**6,817,436**		**9,346,063**
Less allowance for impairment losse		(546,260)		-
Net		**6,271,176**		**9,346,063**

b) By Collectibility:

As of December 31, 2020 and 2019, all acceptance receivables are classified as "Current", except for Rp500,603 with a "Special Mention" collectability for December 31, 2020 and Rp3,412 with "Loss" collectability for December 31, 2019.

c) By Period:

The classification of acceptances receivable based on the remaining period until maturity are as follows:

	December 31, 2020	December 31, 2019
Third parties		
≤ 1 month	2,166	2,616
> 1 month - 3 months	2,319,770	2,551,641
> 3 months - 1 year	2,722,420	5,847,452
	5,044,356	8,401,709

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15. ACCEPTANCES RECEIVABLE AND PAYABLE (continued)

c) By Period (continued)

The classification of acceptances receivable based on the remaining period until maturity are as follows (continued):

	December 31, 2020	December 31, 2019
Related parties (Note 45)		
> 1 month - 3 months	850,673	556,645
> 3 months - 1 year	922,407	387,709
	1,773,080	944,354
Total	**6,817,436**	**9,346,063**
Less: allowance for impairment losses	(546,260)	-
Net	**6,271,176**	**9,346,063**

d) The following table present movement of the allowance for expected credit losses by financial instrument.

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Acceptances receivable and payable				
Carrying value beginning balance	9,344,682	-	-	9,344,682
Carrying value beginning balance with sharia principle	1,381	-	-	1,381
Transition to :				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	-	-	-	-
New financial assets issued or purchased	6,262,967	500,603	-	6,763,570
Derecognized financial assets	(9,344,682)	-	-	(9,344,682)
Written off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	10,173	-	-	10,173
Movements in carrying value with sharia principles	42,312	-	-	42,312
Carrying value ending balance	**6,316,833**	**500,603**	**-**	**6,817,436**

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15. ACCEPTANCES RECEIVABLE AND PAYABLE (continued)

d) The following table present movement of the allowance for expected credit losses by financial instrument (continued)

	December 31, 2020			
	Stage 1- 12 month Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss Not Impaired	Stage 3- Lifetime Expected Credit Loss Impaired	Total
Acceptances receivable and payable				
Balance at beginning of the year	-	-	-	-
Impact of initial application of SFAS 71 (Notes 52)	-	-	-	140,746
Allowance for expected credit loss beginning balance	140,746	-	-	140,746
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	415	-	-	415
New financial assets issued or purchased	239,521	306,106	-	545,627
Derecognized financial assets	(140,135)	-	-	(140,135)
Written-off financial assets	-	-	-	-
Recovery from written-off financial assets	-	-	-	-
Foreign exchange model or parameter change and other change	(393)	-	-	(393)
Allowance for expected credit loss ending balance	**240,154**	**306,106**	**-**	**546,260**

Management believes that the allowance for impairment losses as of December 31, 2020 is adequate and that the allowance for impairment losses as of December 31, 2019 is not necessary.

16. INVESTMENT IN ASSOCIATED ENTITIES

The details of Investment In Associated Entities are as follows:

		December 31, 2020			
Company Name	Type of Business	Percentage Of ownership (%)	Acquisition Cost	Accumulated net earning Associated Entities	Carrying Value
Equity Method					
Related parties (Note 45)					
(Investment in associated entity)					
PT Danareksa Investment Management	Securities Company	35.00	371,959	8,239	380,198
PT Bahana Artha Ventura	Venture Capital	35.00	71,325	3,071	74,396
			443,284	11,310	454,594
Cost Method					
PT Fintek Karya Nusantara	Baming system Service Provider	13.22			565,245
Investree Singapore Pte Ltd	Financial Technology Provider	4.01			146,457
Fazz Financial Group Pte Ltd	Financial Technology Provider	3.67			120,480

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16. INVEST MENT IN ASSOCIATED ENTITIES (continued)

The details of Investment In Associated Entities are as follows (continued):

		December 31, 2020			
Company Name	**Type of Business**	**Percentage Of ownership (%)**	**Acquisition Cost**	**Accumulated net earning Associated Entities**	**Carrying Value**
Cost Method (continued)					
Funding Asia Group Pte Ltd	Financial Technology Provider	1.63			78,560
Nium Pte Ltd	Financial Technology Provider	1.29			48,255
Ayo Technology Pte Ltd	Financial Technology Provider	6.88			31,437
Tani Nusantara Pte Ltd	Financial Technology Provider	2.44			28,580
PT Pemeringkat Company Indonesia	Credit Rating Agency	8.01			7,970
Institution Pembayaran Nasional	Financial	17.50			3,500
PT Kustodian Sentral Efek Indonesia	Securities Depository Services	4.30			1,275
PT Clearing Berjangka Indonesia (Persero)	Clearing Institution	2.00			1,000
PT Jakarta Kyoei Medical Center	Health service	1.68			221
Bursa Efek Indonesia	Stock exchange	0.80			135
Other investments	Miscellaneous	Various			2,091
					1,035,206
Total					1,489,800
Less: alloeance For impairment losses					-
Net					**1,489,800**

		December 31, 2019			
Company Name	**Type of Business**	**Percentage Of ownership (%)**	**Acquisition Cost**	**Accumulated net earning Associated Entities**	**Carrying Value**
Equity Method					
Related parties (Note 45) (Investment in associated entity)					
PT Danareksa Investment Management	Securities Company	35.00	371,959	5,811	377,770
PT Bahana Artha Ventura	Venture Capital	35.00	71,325	2,880	74,205
			443,284	8,691	451,975

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16. INVEST MENT IN ASSOCIATED ENTITIES (continued)

The details of Investment In Associated Entities are as follows (continued):

		December 31, 2019			
Company Name	Type of Business	Percentage Of ownership (%)	Acquisition Cost	Accumulated net earning Associated Entities	Carrying Value
Cost Method					
PT Fintek Karya Nusantara	Banking Syistem Service Provider	13.69			250,000
Ayo Technology Pte Ltd	Financial Technology Provider	6.79			28,111
PT Pemeringkat Efek Indonesia	Credit Rating Agency	7.97			7,978
Lembaga Pembayaran Nasional	Financial	17.50			3,500
PT Kustodian Sentral Efek Indonesia	Securities Depository Services	4.30			1,275
PT Kliring Berjangka Indonesia (Persero)	Clearing Institution	2.00			1,000
PT Sarana Bersama Pembiayaan Indonesia	Institution Financial nonbank	8.00			536
PT Jakarta Kyoei Medical Center	Health Center Service	1.68			220
PT Menara Proteksi Indonesia	Infrastructure	2.00			200
Bursa Efek Indonesia	Stock Exchange	0.80			135
BPR Toelongredjo Dasa Nusantara	Banking	1.50			77
BPR Tjoekir Dasa Nusantara	Banking	3.00			77
BPR Toelangan Dasa Nusantara	Banking	1.50			66
PT Merapi Gelanggang Wisata	Sport Facilities	0.64			50
PT Kendari Expressindo Bahari	Transportation	8.33			50
BPR Cinta Manis Agroloka	Banking	1.75			35
PT Sukapraja Estetika Padang Golf	Sport Facilities	0.24			25
BPR Bungamayang Agroloka	Perbankan	1.13			23
PT Aplikanusa Lintasarta	Nonbank	0.03			20
PT Danareksa Finance	Financial Institution	0.01			1
					293,379
Total					745,354
Less allowance for impairment losses					(50)
Net					**745,304**

As of December 31, 2020, all investment are classified as "Current", while as of December 31, 2019 all investment are classified as "Current" except for investment made by PT BRI Ventura Investama (subsidiary) in PT Kendari Expressindo Bahari classified as "Loss" and has been made full impairment amounted to Rp50 since 2019.

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16. INVEST MENT IN ASSOCIATED ENTITIES (continued)

The following dividend receipt:

	For the year ended December 31,	
	2020	**2019**
BRI		
PT Sarana Bersama Pembiayaan Indonesia	-	362
PT Danareksa Investment Management	5,530	5,495
Subsidiary		
BRI Agro		
BPR Cinta Manis Agroloka	6	6
BPR Bungamayang Agroloka	5	6
PT Aplikanusa Lintasarta	11	27
BRIDS		
PT Pemeringkat Efek Indonesia	1,008	857
BRINS		
PT Reasuransi Maipark	24	-
Others	85	-
Total	**6,669**	**6,753**

As of December 31, 2020, amount the allowance for impairment losses on investment in associated entities amounted to RpNil and as of December 31, 2019 amounted to Rp50. Management believes that the allowance for impairment losses on investment in associated entities is adequate.

17. PREMISES AND EQUIPMENTS

Premises and equipments consist of:

	December 31, 2020				
Description	**Beginning Balance**	**Addition**	**Disposal**	**Reclassification*)**	**Ending Balance**
Cost					
Landrights	21,123,087	285,463	33,418	897	21,376,029
Buildings	4,951,375	1,149,313	62,602	86,261	6,124,347
Motor vehicles	2,378,102	115,583	119,229	-	2,374,456
Computers and machineries	9,660,755	573,132	103,482	41	10,130,446
Furnitures and fixtures	1,980,108	260,200	59,853	(41)	2,180,414
Museum assets	184	-	-	-	184
Satellite	3,284,664	-	-	-	3,284,664
Construction in progress	697,405	759,189	2,909	(86,261)	1,367,424
	44,075,680	3,142,880	381,493	897	46,837,964
Accumulated Depreciation					
Buildings	2,041,008	499,491	26,659	-	2,513,840
Motor vehicles	2,115,204	140,776	117,491	-	2,138,489
Computers and machineries	6,379,234	1,235,054	78,043	-	7,536,245
Furnitures and fixtures	1,541,912	180,688	43,040	-	1,679,560
Satellite	565,693	218,977	-	-	784,670
	12,643,051	2,274,986	265,233	-	14,652,804
Book value - Net	**31,432,629**				**32,185,160**

*) Include reclassification of land from abandoned assets

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17. PREMISES AND EQUIPMENTS (continued)

Premises and equipments consist of (continued):

Description	December 31, 2019				
	Beginning Balance	Addition	Disposal	Reclassification	Ending Balance
Cost					
Landrights	17,300,589	3,870,064	48,460	894	21,123,087
Buildings	4,959,992	286,426	21,250	(273,793)	4,951,375
Motor vehicles	2,284,879	115,754	22,531	-	2,378,102
Computers and machineries	8,286,786	1,413,248	39,279	-	9,660,755
Furniture and fixtures	1,808,142	215,046	43,080	-	1,980,108
Museum assets	184	-	-	-	184
Satellite	3,284,664	-	-	-	3,284,664
Construction in Progress	-	423,612	-	273,793	697,405
	37,925,236	6,324,150	174,600	894	44,075,680
Accumulated Depreciation					
Buildings	1,785,676	257,157	1,825	-	2,041,008
Motor vehicles	1,955,595	180,307	20,698	-	2,115,204
Computers and machineries	5,516,494	902,805	40,065	-	6,379,234
Furnitures and fixtures	1,405,897	174,382	38,367	-	1,541,912
Satellite	346,715	218,978	-	-	565,693
	11,010,377	1,733,629	100,955	-	12,643,051
Book value - Net	**26,914,859**				**31,432,629**

*) Include reclassification of land from abandoned assets

The cost of acquiring and accumulating depreciation of fixed assets as of December 31, 2020 also includes the value of BRI's right of use assets, with the following details:

	Beginning Balance January 1, 2020	Addition	Disposal	Ending Balance December 31, 2020
Cost				
Landrights	32,123	1,295	33,418	-
Buildings	407,761	432,621	26,469	813,913
Motor vehicles	10,253	64,305	3,000	71,558
Computers and machineries	6,991	2,385	7,181	2,195
Furnitures and fixtures	15,252	19,221	16,853	17,620
	472,380	519,827	86,921	905,286
Accumulated Depreciation				
Landrights	-	224,779	20,044	204,735
Buildings	-	25,174	1,803	23,371
Computers and machineries	-	979	190	789
Furnitures and fixtures	-	9,036	1,601	7,435
	-	**259,968**	**23,638**	**236,330**
Book value - Net	**472,380**			**668,956**

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17. PREMISES AND EQUIPMENTS (continued)

The following table presents the expenses of rights reported in the consolidated statements of income:

	Year Ended December 31, 2020		
	Amortization expense of landrights	Interest expense of rental liabilities	Expenses related short-term rentals
Landrights	-	-	193
Buildings	224,779	6,750	190,637
Motor vehicles	25,174	3,152	56,981
Computers and machineries	979	103	15,376
Furnitures and fixtures	9,036	819	32,772
Total	**259,968**	**10,824**	**295,959**

The average rental period based on the contract owned by BRI is 2 (two) years.

BRI also has certain leases with leases of 12 months or less and low-value asset leases. BRI applies exemptions for short-term rentals and low-value leases for such leases.

Depreciation expense of premises and equipments charged to the consolidated statement of profit or loss and other comprehensive income amounted to Rp2.274.986 and Rp1.733.629 for the year ended December 31, 2020, and December 31, 2019 respectively (Note 37).

BRI insured its premises and equipments (excluding landrights and satellite) from losses due to risks of fire, theft, vandalism, force majeur, and others to PT BRI Asuransi Indonesia (BRI Insurance) (related parties - Note 45) and PT Asuransi Tugu Pratama Indonesia Tbk (related parties - Note 45) with coverage amount of Rp14.361.967 dan Rp14.291.901 for the year ended December 31, 2020, and December 31, 2019 respectively.

BRI insured its satellites to PT BRI Asuransi Indonesia (BRI Insurance) at December 31, 2020, and December 31, 2019 with full coverage amount of USD176,000 (full amount), and USD192,000,000 (full amount) in which the insurance policies ended at June 19, 2021, and June 19, 2020 respectively.

The gross carrying value of premises and equipments that have been fully depreciated but still used by BRI amounted to Rp8.622.771 dan Rp7.743.856 as of December 31, 2020, and December 31, 2019 respectively.

As of December 31, 2020, and December 31, 2019 there are no premises and equipments owned by BRI which are pledged as collateral.

On April 1, 2016, BRI changed its accounting policy for landrights measurement from cost model to revaluation model.

Based on Chairman of Bapepam-LK's Decision Letter No. KEP-347/BL/2012 dated June 25, 2012 regarding the "Guidelines on Financial Statements Presentations and Disclosures for Issuers or Public Companies", section 27 letter e, considering the book value of land that has been revalued in 2016, on April 1, 2019, BRI and subsidiaries have revalued land to meet Bapepam LK's provisions and not for taxation purposes.

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17. PREMISES AND EQUIPMENTS (continued)

The valuation is performed based on the Indonesian Valuations Standards, determined based on the current market transactions and carried out under customary conditions. The valuation methods used are market data method and cost method.

The valuation of landrights is performed by external independent appraiser, as follows:

1. KJPP Nanang Rahayu Sigit Paryanto and Partners with report No. 00286/2.0160-00/PI/07/0218/1/VII/2019 dated on June 28, 2019 amounting to Rp8,285,841 signatured by Nanang Rahayu.
2. KJPP Immanuel Johnny and Partners with report No. 00021T-W/PA/IMM-VI/2019 000101-104/0064-00/PI/07/0184/1/VI/2019 dated on June 28, 2019 amounting to Rp4,588,664 signatured by Immanuel H. Sitompul.
3. KJPP Aksa Nelson and Partners with report No. 00211/2.0026-00/PI/07/0179/1/VI/2019 dated on June 28, 2019 amounting to Rp1,630,648 signatured by Aksa Nurdin.
4. KJPP Abdullah Fitriantoro and Partners with report No. 00233/2.0051-00/PI/07/0152/1/VI/2019 dated on June 28, 2019 amounting to Rp1,588,322 signatured by Abdullah Fitriantoro.
5. KJPP Toha Okky Heru and Partners with report No. 00056/2.0014-00/PI/07/0080/1/VI/2019 dated on June 28, 2019 amounting to Rp417,084 signatured by Okky Danuza.
6. KJPP Satria Iskandar Setiawan and Partners with report No. 00078-81/2.0124.00/PI/07/0257/1V/2019 dated on June 28, 2019 amounting to Rp3,825,260 signatured by Setiawan.
7. KJPP Iwan Bachron & Partners with report No. 000298/2.0047-05/PI/08/0500/1/VI/2019 dated on June 21, 2019 amounting to Rp101,851 signatured by Bunga Budiarti.

The increase in the carrying value arising from the reassessment of land rights of Rp3,310,210 was recorded as a "Fixed Asset Revaluation Surplus" and presented in other comprehensive income of Rp3,411,813, while the decrease in carrying value arising from the reassessment of Rp101,603, was recognized in the current period's income statement. The fair value of land rights is included in the level 2 fair value hierarchy.

As of December 31, 2020, and December 31, 2019 if the landrights are measured using the cost model, the carrying value amounted to Rp3,864,762, and Rp3,611,820 respectively.

Construction in progress details, as follows:

	December 31, 2020		
	Cost Accumulation	Completion percentage	Estimated date of completion
BRI Gatot Subroto Building	581,807	56.82%	June 30, 2021
IT Tabanan Building	57,950	95.00%	February 28, 2021
Cirebon Gunung Jati Branch Office Building	43,300	80.00%	March 31, 2021
Others	684,367	Various	Various
Total	**1,367,424**		

	December 31, 2019		
	Cost Accumulation	Completion percentage	Estimated date of completion
BRI Gatot Subroto Building	400,860	47.39%	March 05, 2021
IT Tabanan Building	57,950	95.00%	January 31, 2020
Others	238,595	Various	Various
Total	**697,405**		

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17. PREMISES AND EQUIPMENTS (continued)

Management believes that there is no impairment in value of premises and equipments and the amount of insurance coverage is adequate to cover the risk of loss that may arise on the premises and equipments as of December 31, 2020, and December 31, 2019.

18. OTHER ASSETS

Other Assets consist of:

	December 31, 2020	December 31, 2019
Rupiah		
Receivables related to ATM and credit card transaction	4,180,805	1,197,686
Receivables from government related to generation KUR disbursement	3,870,918	2,215,420
Prepaid expense	3,255,686	2,584,867
Deferred expense for employee loan (Note 12f)	3,161,845	2,055,609
Interest expense:		
Securities	2,581,705	1,385,919
Government Recapitalization Bonds	-	13,875
Others	43,973	102,980
Reinsurance assets	1,383,245	1,136,849
Ijarah assets	1,094,012	1,597,231
Accrued revenue based on sharia principle	371,577	248,037
Internal advance	386,457	314,316
Office supplies	272,336	278,242
Office, warehouse, and classroom rent	250,444	163,981
Receivables for distributions of government social assistance	89,907	61,870
Estimated tax receivable	72,647	129,309
Premium receivable	71,467	193,573
Foreclosed collaterals	67,211	65,104
Penalty changes of loan principal and interest	59,993	86,007
Tax advance	22,720	1,678,510
Others	4,921,468	3,422,977
	26,158,416	18,932,362
Foreign currency		
Interest receivable:		
Securities	939,757	405,285
Others	54,437	65,380
Others	157,707	684,715
	1,151,901	1,155,380
Total	27,310,317	20,087,742
Less allowance for impairment losses	(114,361)	(263,316)
Net	**27,195,956**	**19,824,426**

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19. LIABILITIES DUE IMMEDIATELY

Liabilities due immediately consist of:

	December 31, 2020	December 31, 2019
Rupiah		
Advance payment deposits	4,323,171	2,390,341
ATM and credit card deposits	649,981	92,068
Tax payment deposits	581,816	614,123
Insurance deposits	166,245	172,414
Third parties cooperation deposits	81,020	91,363
Chanelling loan deposits	63,836	129,494
Clearing deposits	29,952	30,224
Money transfer deposits	22,009	22,169
Social grant deposits	7,561	7,588
Others	5,055,436	3,569,637
	10,981,027	7,119,421
Foreign currency		
Advance payment deposits	164,517	75,525
Tax payment deposits	27,015	37,775
ATM and credit card deposits	335	120
Others	673,016	316,471
	864,883	429,891
Total	**11,845,910**	**7,549,312**

20. DEMAND DEPOSITS

Demand deposits consist of:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third parites				
Rupiah		93,121,787		94,213,418
Foreign currency				
United States Dollar	2,275,152,143	31,965,888	1,791,170,525	24,865,925
Singaporean Dollar	173,906,682	1,844,486	32,035,467	330,447
Renminbi	77,911,961	167,531	25,014,864	49,884
European Euro	7,972,675	137,405	63,590,469	990,142
Australian Dollar	2,003,355	21,541	938,028	9,123
Japanese Yen	58,215,378	7,915	162,560,057	20,777
United Arab Emirates Dirham	1,675,059	6,407	30,025	113
Great Britain Pound Sterling	268,771	5,110	8,855	161
Hong Kong Dollar	832,026	1,508	2,117,497	3,775
Malaysia Ringgit	2,904	10		-
Saudi Arabian Riyal		-	697	3
		34,157,801		26,270,350
		127,279,588		120,483,768
Related parties (Note 45)				
Rupiah		32,451,555		25,708,146
Foreign Currency				
United States Dollar	1,797,654,233	25,257,042	1,433,788,505	19,905,665
European Euro	5,156,992	88,878	127,503,515	1,985,307
Japanese Yen	545,478,053	74,166	5,815,265,960	743,249
		25,420,086		22,634,221
		57,871,641		48,342,367
Total		**185,151,229**		**168,826,135**

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20. DEMAND DEPOSITS (continued)

The average interest rates are as follows:

	December 31, 2020	December 31, 2019
Rupiah	2.85%	3.17%
Foreign currency	0.96	0.54

Demand deposits used as collateral for banking facilities granted by BRI and subsidiaries amounted to Rp4,070,930 and Rp901,523 as of December 31, 2020 and 2019, respectively.

21. SAVING DEPOSITS

Saving deposits consist of:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third parites				
Rupiah				
Simpedes		285,960,307		247,723,324
Britama		159,291,579		143,989,658
Others		11,811,994		11,369,573
		457,063,880		403,082,555
Foreign Currency				
Britama				
United States Dollar	164,691,567	2,313,917	134,469,831	1,866,777
Japanese Yen	1,866,515,375	253,781	10,302,845	1,317
Singaporean Dollar	7,239,262	76,781	7,483,754	77,195
European Euro	2,106,284	36,301	2,586,917	40,280
Renminbi	10,340,053	22,234	30,373,854	60,571
Great Britain Pound Sterling	703,622	13,378	805,413	14,689
Australian Dollar	1,085,297	11,670	1,053,637	10,247
Riyal Arab Saudi	333,869	1,250	35,553	132
Hong Kong Dollar	51,351	93	12,423	22
United Arab Emirates Dirham	7,475	29	7,610	23
		2,729,434		2,071,253
Others				
United States Dollar		-	27,024	375
		2,729,434		2,071,628
		459,793,314		405,154,183
Related parties (Note 45)				
Rupiah				
Britama		310,246		179,771
Simpedes		12,281		35
Others		318,854		9,988
		641,381		189,794
Foreign Currency				
Britama				
United States Dollar	1,342,362	18,860		-
Great Britain Pound Sterling	1,193	23		-
Singaporean Dollar	888	9		-
Renminbi	571	1	691	1
Australian Dollar		-	192	2
European Euro		-	6,003	93
		18,893		96
Others				
United States Dollar		-	800,756	11,116
Singaporean Dollar		-	28,485	294
		18,893		11,506
		660,274		201,300
Total		**460,453,588**		**405,355,483**

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21. SAVING DEPOSITS (continued)

The average interest rate are as follow:

	December 31, 2020	December 31, 2019
Rupiah	0.69%	0.85%
Foreign currency	0.31	0.37

Saving deposits used as collateral for banking facilities granted by BRI and subsidiaries amounted to Rp126,223 dan Rp97,356 as of December 31, 2020 and 2019, respectively.

22. TIME DEPOSITS

Time deposits consist of:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third parites				
Rupiah		291,983,683		264,159,347
Foreign Currency				
United States Dollar	3,869,574,677	54,367,525	4,298,213,762	60,593,647
Singaporean Dollar	146,201,170	1,550,636	31,602,312	325,979
Renminbi	265,834,697	571,612	6,261,891	12,487
Australian Dollar	28,948,083	311,263	25,786,449	250,783
European Euro	12,488,168	215,226	6,089,425	94,816
Great Britain Pound Sterling	1,314,370	24,989	1,801,080	32,848
Japanese Yen	22,694,000	3,086	9,957,500	1,273
Saudi Arabian Riyal	5,001	19		-
Swiss Franc		-	98,435	1,411
		57,044,356		61,313,244
		349,028,039		325,472,591
Related parties (Note 45)				
Rupiah		42,349,414		58,269,545
Foreign Currency				
United States Dollar	2,484,394,914	34,905,750	2,116,001,446	29,375,808
European Euro	6,649,000	114,592	6,694,290	104,234
Singaporean Dollar	165,508	1,755		-
Japanese Yen		-	10,956,500	1,400
Great Britain Pound Sterling		-	4,126	75
		35,022,097		29,481,517
		77,371,511		87,751,062
Total		**426,399,550**		**413,223,653**

Time deposits based on their contractual periods are as follows:

	December 31, 2020	December 31, 2019
Third parties		
Rupiah		
Deposits on call	14,656,454	11,503,294
Time Deposits		
1 month	105,524,880	145,564,465
3 months	126,359,394	86,529,286
6 months	21,335,653	14,502,228
12 months	12,391,875	4,974,516
More than 12 months	11,715,427	1,085,558
	291,983,683	264,159,347

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22. TIME DEPOSITS (continued)

Time deposits based on their contractual periods are as follows (continued):

	December 31, 2020	December 31, 2019
Third parties (continued)		
Foreign Currency		
Deposits on call	6,721,836	6,146,307
Time Deposits		
1 month	15,552,082	18,787,941
3 months	9,877,749	9,477,673
6 months	7,114,117	9,355,188
12 months	17,505,065	16,772,051
More than 12 months	273,507	774,084
	57,044,356	61,313,244
	349,028,039	325,472,591
Related parties (Note 45)		
Rupiah		
Deposits on call	5,298,872	4,153,045
Time Deposits		
1 month	18,880,984	18,344,766
3 months	15,654,291	11,695,650
6 months	1,079,504	519,383
12 months	1,435,763	6,112,201
More than 12 months	-	17,444,500
	42,349,414	58,269,545
Foreign Currency		
Deposits on call	835,828	1,264,270
Time Deposits		
1 month	13,410,028	21,323,553
3 months	7,990,114	6,081,265
6 months	10,866,152	492,701
12 months	1,257,681	319,728
More than 12 months	662,294	-
	35,022,097	29,481,517
	77,371,511	87,751,062
Total	**426,399,550**	**413,223,653**

The average interest rates are as follows:

	December 31, 2020	December 31, 2019
Rupiah	5.61%	6.71%
Foreign currency	2.24	2.54

Time deposits used as collateral for banking facilities granted by BRI and subsidiaries amounted to Rp460,958 and Rp233,197 as of December 31, 2020 dan 2019, respectively.

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22. TIME DEPOSITS (continued)

In order to implement the National Economic Recovery Program (PEN) in accordance with PMK No. 104/PMK,05/2020 dated August 7, 2020 concerning Fund Placement in the Framework of Implementation of the National Economic Recovery Program, during 2020 there have been 2 (two) times the placement of funds, namely:

- The period of placement of phase I funds amounted to Rp1,000,000 and Rp9,000,000 in the form of deposits with interest rates of 3.42% from June 25, 2020 to the date of September 25, 2020, which was then returned to the Ministry of Finance's account at Bank Indonesia on September 25, 2020.
- The phase II fund placement period was Rp6,000,000 and Rp9,000,000 in the form of deposits with interest rates of 2.84% from September 25, 2020 to January 13, 2021, which were then returned to the Ministry of Finance's account at Bank Indonesia on January 13, 2021.

23. DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS

Deposits from other banks and financial institutions consist of:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third parties				
Rupiah				
Deposits on call		13,616,500		8,507,000
Inter-bank call money		4,715,000		2,486,648
Time Deposits		506,000		1,042,058
Demand deposits		348,000		297,280
Saving deposits		30,720		9,148
		19,216,220		12,342,134
United States Dollar				
Inter-bank call money	141,000,000	1,981,050	304,000,000	4,220,280
Time Deposits	30,000,000	421,500	30,000,000	416,476
Demand deposits	23,442,800	329,371	17,463,600	242,438
		2,731,921		4,879,194
Singaporean Dollar				
Inter-bank call money	52,413,600	555,908		-
		555,908		-
		22,504,049		17,221,328
Related parties (Note 45)				
Rupiah				
Demand deposits		152,327		16,876
Inter-bank call money		-		640,000
		152,327		656,876
United States Dollar				
Inter-bank call money	80,400,000	1,129,620	6,600,000	91,625
		1,281,947		748,501
Total		**23,785,996**		**17,969,829**

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23. DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS (continued)

The average interest rates are as follows:

	Rupiah		United States Dollar	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
Inter-bank call money	3.77%	7.40%	0.07%	0.02%
Deposits on call	4.46	5.88	-	-
Time Deposits	4.64	6.00	0.39	0.32
Demand deposits	1.33	1.44	0.02	0.07
Saving deposits	1.64	1.48	-	-

The classification of deposits from other banks and financial institutions based on their remaining period to maturity are as follows:

	December 31, 2020			
	≤ 1 month	> 1 - 3 months	> 3 months - 1 year	Total
Third parties				
Rupiah				
Deposits on call	13,616,500	-	-	13,616,500
Inter-bank call money	4,715,000	-	-	4,715,000
Time Deposits	478,000	28,000	-	506,000
Demand deposits	348,000	-	-	348,000
Saving deposits	30,720	-	-	30,720
	19,188,220	28,000	-	19,216,220
Foreign Currency				
Inter-bank call money	2,536,958	-	-	2,536,958
Time Deposits	-	421,500	-	421,500
Demand deposits	329,371	-	-	329,371
	2,866,329	421,500	-	3,287,829
	22,054,549	449,500	-	22,504,049
Related parties (Note 45)				
Rupiah				
Demand deposits	152,327	-	-	152,327
Foreign Currency				
Inter-bank call money	1,129,620	-	-	1,129,620
	1,281,947	-	-	1,281,947
Total	**23,336,496**	**449,500**	**-**	**23,785,996**

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23. DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS (continued)

The classification of deposits from other banks and financial institutions based on their remaining period to maturity are as follows (continued):

	December 31, 2019			
	≤ 1 month	> 1 - 3 months	> 3 months - 1 year	Total
Third parties				
Rupiah				
Deposits on call	8,507,000	-	-	8,507,000
Inter-bank call money	2,486,648	-	-	2,486,648
Demand deposits	297,280	-	-	297,280
Time Deposits	42,108	999,950	-	1,042,058
Saving Deposits	9,148	-	-	9,148
	11,342,184	999,950	-	12,342,134
Foreign Currency				
Inter-bank call money	3,179,093	1,041,187	-	4,220,280
Time Deposits	416,476	-	-	416,476
Demand deposits	242,438	-	-	242,438
	3,838,007	1,041,187	-	4,879,194
	15,180,191	2,041,137	-	17,221,328
Related parties (Note 45)				
Rupiah				
Inter-bank call money	640,000	-	-	640,000
Demand deposits	16,876	-	-	16,876
	656,876	-	-	656,876
Foreign Currency				
Inter-bank call money	91,625	-	-	91,625
	748,501	-	-	748,501
Total	**15,928,692**	**2,041,137**	**-**	**17,969,829**

24. SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE

Securities sold under agreement to repurchase consist of:

	December 31, 2020				
	Date of Sale	Date of Repurchase	Nominal Amount	Sale Amount	Carrying Amount
Third parties					
Rupiah					
Other Banks					
Government Bonds					
FR0084	Dec 28, 2020	Jan 04, 2021	2,500,000	5,288,593	5,290,355
FR0086	Dec 30, 2020	Jan 06, 2021	2,500,000	5,065,403	5,065,965
FR0053	Dec 19, 2020	Jan 05, 2021	2,500,000	4,993,115	4,994,225
FR0086	Dec 29, 2020	Jan 29, 2021	2,500,000	2,295,707	2,296,198
FR0061	Dec 14, 2020	Jan 14, 2021	2,000,000	1,881,568	1,884,944
FR0087	Dec 17, 2020	Jan 15, 2021	1,869,300	1,869,300	1,872,062
FR0053	Dec 14, 2020	Jan 14, 2021	1,000,000	928,450	930,116
FR0086	Dec 21, 2020	Jan 21, 2021	1,000,000	915,750	916,717
FR0086	Dec 28, 2020	Jan 11, 2021	1,000,000	911,235	911,523
FR0086	Dec 23, 2020	Jan 22, 2021	908,999	908,999	909,769
FR0063	Dec 16, 2020	Jan 15, 2021	750,000	696,279	697,382

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24. SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE (CONTINUED)

Securities sold under agreement to repurchase consist of (continued):

	December 31, 2020				
	Date of Sale	Date of Repurchase	Nominal Amount	Sale Amount	Carrying Amount
Third parties (continued)					
Rupiah (continued)					
Other Banks (continued)					
Government Bonds (continued)					
FR0084	Dec 28, 2020	Jan 25, 2021	500,000	529,038	529,217
FR0084	Dec 28, 2020	Jan 11, 2021	500,000	529,038	529,216
FR0053	May 07, 2019	Jul 15, 2021	550,000	519,218	519,218
FR0087	Dec 16, 2020	Jan 15, 2021	500,000	465,256	465,992
FR0086	Dec 18, 2020	Jan 18, 2021	458,889	458,889	459,519
FR0086	Dec 18, 2020	Jan 08, 2021	458,889	458,889	459,511
FR0063	Nov 07, 2017	Jun 15, 2021	500,000	446,090	446,090
FR0053	Sep 06, 2016	May 15, 2023	450,000	437,025	437,025
FR0053	Sep 09, 2016	Jul 15, 2021	416,000	390,000	390,000
FR0053	Feb 28, 2017	Jul 15, 2021	440,000	382,690	382,690
FR0034	Sep 06, 2016	Jul 15, 2021	300,000	344,315	344,315
FR0034	May 07, 2019	Jun 15, 2021	300,000	313,520	314,480
FR0061	Feb 28, 2017	May 13, 2022	362,000	304,722	304,722
FR0086	Dec 28, 2020	Jan 06, 2021	300,000	273,370	273,457
FR0086	Dec 28, 2020	Jan 07, 2021	300,000	273,370	273,457
FR0073	Dec 16, 2020	Jan 15, 2021	200,000	213,904	214,238
FR0053	Dec 15, 2020	Jan 15, 2021	200,000	185,673	185,987
FR0086	Dec 30, 2020	Jan 14, 2021	200,000	183,769	183,788
FR0086	Dec 29, 2020	Jan 12, 2021	200,000	183,657	183,695
FR0086	Dec 28, 2020	Jan 05, 2021	200,000	182,247	182,305
			25,864,077	32,829,079	32,848,178
Foreign Currency					
Other Banks					
Government Bonds					
RI0126	Dec 30, 2020	Mar 30, 2021	1,475,250	1,404,438	1,404,456
FRI0124	Dec 28, 2020	Mar 29, 2021	1,475,250	1,387,208	1,387,260
FR0061	Jun 03, 2020	May 15, 2022	842,000	703,226	703,226
RI0126	Dec 23, 2020	Mar 23, 2021	702,500	669,101	669,168
FR0043	Jan 14, 2019	Jul 15, 2022	500,000	447,038	447,038
RI0126	Dec 28, 2020	Jan 28, 2021	351,250	380,765	380,774
RI0521	Dec 29 ,2020	Mar 29, 2021	351,250	326,603	326,610
RI0124	Dec 30, 2020	Mar 30, 2021	210,750	225,349	225,351
RI0521	Nov 25, 2020	Jan 25, 2021	140,500	136,373	136,430
RI0230	Dec 30, 2020	Jun 23, 2021	140,500	130,090	130,092
FR0061	Dec 27, 2018	May 12, 2022	150,000	114,023	114,023
SIGB 0625	Dec 11, 2020	Feb 11, 2021	106,062	112,635	112,654
RI10223	Oct 23, 2020	Oct 13, 2021	98,350	105,662	105,786
US TREASURY 0526	Dec 30, 2020	Jan 29, 2021	70,250	74,676	74,677
RI0423	Oct 23, 2020	Oct 13, 2021	70,250	70,742	70,824
RI0428	Dec 30, 2020	Jun 23, 2021	70,250	69,738	69,740
US TREASURY 0623	Dec 18, 2020	Feb 17, 2021	70,250	68,987	69,008
US TREASURY 0523	Dec 18, 2020	Feb 17, 2021	70,250	68,708	68,729
US TREASURY 0623	Dec 30, 2020	Jan 29, 2021	56,200	56,341	56,341
			6,951,112	6,551,703	6,552,187
Sharia Government Treasury Bills					
INDOIS 27	Dec 18, 2020	Jan 19, 2021	351,250	368,607	368,640
INDOIS 22	Oct 23, 2020	Oct 13, 2021	56,200	55,513	55,578
			407,450	424,120	424,218
			7,358,562	6,975,823	6,976,405

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24. SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE (continued)

Securities sold under agreement to repurchase consist of (continued):

	December 31, 2020				
	Date of Sale	Date of Repurchase	Nominal Amount	Sale Amount	Carrying Amount
Related parties (Note 45)					
Rupiah					
PT Bank Negara Indonesia (Persero) Tbk					
Government Bonds					
FR0087	Dec 17, 2020	Jan 15, 2021	483,663	467,324	468,015
FR0063	Dec 15, 2020	Jan 15, 2021	200,000	185,760	186,074
			683,663	653,084	654,089
Total			**33,906,302**	**40,457,986**	**40,478,672**

	December 31, 2019				
	Date of Sale	Date of Repurchase	Nominal Amount	Sale Amount	Repurchase Amount-Net
Third parties					
Rupiah					
Other Banks					
Government Bonds					
FR0081	Dec 23, 2019	Jan 6, 2020	3,500,000	3,322,730	3,326,629
FR0081	Dec 27, 2019	Jan 10, 2020	3,100,000	2,949,443	2,951,172
FR0061	Dec 30, 2019	Jan 13, 2020	3,000,000	2,934,310	2,934,740
FR0061	Dec 23, 2019	Jan 20, 2020	2,500,000	2,435,320	2,438,177
FR0061	Dec 31, 2019	Jan 14, 2020	1,000,000	2,021,050	2,021,050
FR0063	Dec 27, 2019	Jan 03, 2020	500,000	1,966,830	1,967,977
FR0081	Dec 18, 2019	Jan 15, 2020	2,000,000	1,892,090	1,895,698
FR0063	Dec 27, 2019	Jan 24, 2020	2,000,000	1,870,865	1,871,965
FR0063	Dec 27, 2019	Mar 27, 2020	2,000,000	1,870,860	1,871,964
FR0064	Dec 30, 2019	Jan 6, 2020	2,000,000	1,787,480	1,787,741
FR0061	Dec 23, 2019	Mar 23, 2020	1,000,000	974,128	975,275
FR0082	Dec 30, 2019	Mar 30, 2020	1,000,000	959,925	960,066
FR0059	Dec 31, 2019	Jan 07, 2020	1,000,000	954,366	954,366
FR0081	Dec 18, 2019	Jan 02, 2020	1,000,000	946,043	947,843
FR0063	Dec 31, 2019	Jan 07, 2020	1,000,000	936,699	936,699
FR0063	Dec 26, 2019	Jan 23, 2020	1,000,000	934,186	934,872
FR0064	Dec 31, 2019	Jan 07, 2020	1,000,000	894,380	894,380
FR0053	May 7, 2019	Jul 15, 2021	550,000	519,218	519,218
FR0053	Dec 31, 2019	Mar 31, 2020	500,000	511,454	511,454
FR0074	Dec 31, 2019	Jan 28, 2020	500,000	485,623	485,623
FR0059	Dec 30, 2019	Jan 27, 2020	500,000	476,547	476,617
FR0081	Dec 18, 2019	Mar 18, 2020	500,000	473,022	473,927
FR0056	Dec 30, 2019	Jan 30, 2020	465,000	448,842	448,910
FR0063	Nov 07, 2017	May 15, 2023	500,000	446,090	446,090
FR0053	Sep 06, 2016	Jul 15, 2021	450,000	437,025	437,025
FR0053	Sep 09, 2016	Jul 15, 2021	416,000	390,000	390,000
FR0053	Feb 28, 2017	Jul 15, 2021	440,000	382,690	382,690
FR0034	Sep 06, 2016	Jun 15, 2021	300,000	344,315	344,315
FR0034	May 07, 2019	Jun 15, 2021	300,000	313,520	313,520
FR0061	Feb 28, 2017	May 13, 2022	362,000	304,722	304,722
FR0056	Dec 30, 2019	Jan 28, 2020	315,000	304,054	304,100
FR0056	Dec 30, 2019	Jan 29, 2020	315,000	304,054	304,100
FR0063	Dec 26, 2019	Jan 09 2020	200,000	176,590	176,717
FR0031	May 07 2019	Nov 15, 2020	150,000	150,264	157,566
FR0074	Dec 20, 2019	Jan 20, 2020	100,000	88,650	88,796
FR0074	Dec 23, 2013	Jan 06, 2020	50,000	44,408	44,458
			35,513,000	36,251,793	36,280,462

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24. SECURITIES SOLD UNDER AGREEMENT TO REPURCHASE (continued)

Securities sold under agreement to repurchase consist of (continued):

	December 31, 2019				
	Date of Sale	Date of Repurchase	Nominal Amount	Sale Amount	Repurchase Amount-Net
Third parties (continued)					
Rupiah (continued)					
Other Banks (continued)					
Sharia Government Treasury Bills					
PBS016 SL	Dec 20, 2019	Jan 03, 2020	3,000,000	2,862,070	2,866,679
PBS006 SL	Dec 20, 2019	Jan 17, 2020	2,000,000	1,952,416	1,955,566
PBS014 SL	Dec 26, 2019	Mar 26, 2020	750,000	1,490,974	1,492,073
PBS014 SL	Dec 20, 2019	Jan 17, 2020	1,000,000	948,110	949,640
PBS0002 SL	Dec 20, 2019	Mar 20, 2020	1,000,000	942,469	943,995
PBS0002 SL	Dec 20, 2019	Jan 17, 2020	1,000,000	942,469	943,990
PBS0002 SL	Dec 26, 2019	Jan 23, 2020	250,000	489,087	489,446
PBS016	Oct 28, 2019	Jan 27, 2020	150,000	141,720	143,075
			9,150,000	9,769,315	9,784,464
			44,663,000	46,021,108	46,064,926
United States Dollar					
Other Banks					
Government Bonds					
FR0043	Jan 14, 2019	Jul 15, 2022	500,000	560,986	561,064
RI1023	Dec 20, 2019	Mar 20, 2020	416,475	418,532	418,832
RI0124	Dec 20, 2019	Nov 13, 2020	424,805	416,707	417,019
RI1023	Dec 23, 2019	Mar 23, 2020	428,275	415,985	416,207
RI0521	Dec 27, 2019	Mar 27, 2020	416,475	391,320	391,426
RI0423	Dec 27, 2019	Mar 27, 2020	416,475	388,696	388,806
RI0124	Dec 19 2019	Mar 30, 2020	277,650	289,275	289,487
RI0521	Nov 22, 2019	Jan 22, 2020	208,238	195,342	195,784
FR0061	Dec 27, 2018	May 12, 2022	150,000	147,093	147,093
RI0929	Dec 30, 2019	Mar 30, 2020	138,825	125,165	125,174
UST-121	Jun 24, 2019	Jan 24, 2020	97,178	97,243	98,460
RI1124	Dec 30, 2019	Mar 30, 2020	83,295	77,446	77,452
RI0124	Dec 27, 2019	Mar 27, 2020	69,413	72,478	72,497
RI0924	Dec 27, 2019	Mar 27, 2020	69,413	68,433	68,451
RI0422	Dec 27, 2019	Mar 27, 2020	69,413	65,061	65,078
RI0929	Dec 31, 2019	Mar 30, 2020	69,413	62,576	62,576
USD-22	Jun 24, 2019	Jan 24, 2020	41,648	42,080	42,606
			3,876,991	3,834,418	3,838,012
Total			**48,539,991**	**49,855,526**	**49,902,938**

25. MARKETABLE SECURITIES ISSUED

BRI and Subsidiaries issued marketable securities with details as follows:

	December 31, 2020	December 31, 2019
Rupiah		
BRI Shelf Registration Bonds I		
Phase I Year 2015		
net of unamortized bond issuance cost amounting to Rp1,078 as of December 31, 2019	-	1,395,705
Phase II Year 2016		
net of unamortized bond issuance cost amounting to Rp53 and Rp569 as of December 31, 2020 and 2019, respectively	2,647,705	2,642,129

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25. MARKETABLE SECURITIES ISSUED (continued)

BRI and Subsidiaries issued marketable securities with details as follows (continued):

	December 31, 2020	December 31, 2019
Rupiah (continued)		
BRI Shelf Registration Bonds I (continued)		
Phase III Year 2016		
net of unamortized bond issuance cost amounting to Rp54 and Rp181 as of December 31, 2020 and 2019, respectively	681,740	681,409
BRI Shelf Registration Bonds II		
Phase I Year 2016		
net of unamortized bond issuance cost amounting to Rp2,287 and Rp2,661 as of December 31, 2020 and 2019, respectively	2,944,204	2,945,123
Phase II Year 2017		
net of unamortized bond issuance cost amounting to Rp1,206 and Rp1,174 as of December 31, 2020 and 2019, respectively	2,224,294	3,947,686
Phase III Year 2017		
net of unamortized bond issuance cost amounting to Rp1,793 and Rp2,045 as of December 31, 2020 and 2019, respectively	4,146,745	5,127,498
Phase IV Year 2018		
net of unamortized bond issuance cost amounting to Rp1,611 and Rp1,687 as of December 31, 2020 and 2019, respectively	2,430,539	2,430,633
Negotiable Certificate Deposits Year 2020		
net of unamortized bond issuance cost amounting to Rp22,984 as of December 31, 2020	827,016	-
BRI Shelf Registration Bonds III		
Phase I Year 2019		
net of unamortized bond issuance cost amounting to Rp5,421 and Rp7,778 as of December 31, 2020 and 2019, respectively	4,218,115	4,956,017
BRI Agro Bonds I Year 2017		
net of unamortized bond issuance cost amounting to Rp351 and Rp789 as of December 31, 2020 and 2019, respectively	218,051	478,833
MTN I BRI Finance		
net of unamortized bond issuance cost amounting to Rp436 and Rp1,040 as of December 31, 2020 and 2019, respectively	158,497	208,511
	20,496,906	24,813,544

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25. MARKETABLE SECURITIES ISSUED (CONTINUED)

BRI and Subsidiaries issued marketable securities with details as follows (continued):

	December 31, 2020	December 31, 2019
United States Dollar		
Senior Unsecured Notes Due 2023 (Global Bond BRI) net of unamortized bond issuance cost amounting to Rp27,504 and Rp36,290 as of December 31, 2020 and 2019, respectively	6,997,936	6,904,960
Senior Unsecured Notes Due 2024 (Sustainability Bond BRI Year 2019) net of unamortized bond issuance cost amounting to Rp30,752 and Rp38,917 as of December 31, 2020 and 2019, respectively	6,994,249	6,902,333
	13,992,185	13,807,293
Total	**34,489,091**	**38,620,837**

The amortization of the issuance cost of marketable securities issued for the year ended December 31, 2020 and 2019 amounted to Rp70,079 and Rp31,212, respectively

The following are other key information related to marketable securities issued:

a) BRI Shelf Registration Bonds I

On June 25, 2015, BRI issued BRI Shelf Registration Bonds I Phase I Year 2015 with a principal value of Rp3,000,000 in 3 (three) series, as follows:

- Series A: Principal value amounting to Rp655,000 with a fixed interest rate of 8.40% per annum, for a period of 370 (three hundred and seventy) days and matured on July 7, 2016. Series B: Principal value amounting to Rp925,000 with a fixed interest rate of 9.20% per annum, for a period of 3 (three) years and matured on July 3, 2018.
- Series C: Principal value amounting to Rp1,420,000 with a fixed interest rate of 9.50% per annum, for a period of 5 (five) years and will mature on July 3, 2020.

The interest of BRI Shelf Registration Bonds I Phase I Year 2015 is paid every 3 (three) months, starting from October 3, 2015, At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

On January 19, 2016, BRI issued BRI Shelf Registration Bonds I Phase II Year 2016 with a principal value of Rp4,650,000 in 3 (three) series, as follows:

- Series A: Principal value amounting to Rp808,000 with a fixed interest rate of 8.50% per annum, for a period of 370 (three hundred and seventy) days and matured on February 8, 2017.
- Series B: Principal value amounting to Rp1,018,500 with a fixed interest rate of 9.25% per annum, for a period of 3 (three) years and matured on February 4, 2019.
- Series C: Principal value amounting to Rp2,823,500 with a fixed interest rate of 9.60% per annum, for a period of 5 (five) years and will mature on February 4, 2021.

The interest of BRI Shelf Registration Bonds I Phase II Year 2016 is paid every 3 (three) months, starting from May 4, 2016. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

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25. MARKETABLE SECURITIES ISSUED (CONTINUED)

The following are other key information related to marketable securities issued (continued):

a) BRI Shelf Registration Bonds I (continued)

On May 4, 2016, BRI issued BRI Shelf Registration Bonds I Phase III Year 2016 with a principal value of Rp4,350,000 in 3 (three) series, as follows:

- Series A: Principal value amounting to Rp1,212,000 with a fixed interest rate of 7.50% per annum, for a period of 370 (three hundred and seventy) days and matured on May 30, 2017.
- Series B: Principal value amounting to Rp2,437,000 with a fixed interest rate of 8.20% per annum, for a period of 3 (three) years and matured on May 25, 2019.
- Series C: Principal value amounting to Rp701,000 with a fixed interest rate of 8.70% per annum, for a period of 5 (five) years and will mature on May 25, 2021.

The interest of BRI Shelf Registration Bonds I Phase III Year 2016 is paid every 3 (three) months, starting from August 25, 2016, At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

As of December 31, 2020 and 2019, BRI Shelf Registration Bonds I obtained an AAA rating from Pefindo.

The net proceeds from the issuance of these Shelf Registration Bonds are used for loan granting.

The important covenant stated in the agreement of Shelf Registration Bonds is that BRI shall not, without the written approval from the trustee, reduce the authorized, issued and paid-up capital, as well as perform merger, separation, consolidation and takeover of company.

Management believes all covenants/restrictions stipulated in the trustee agreement have been complied.

BRI has settled its Shelf Registration Bonds I Phase I Series A, Shelf Registration Bonds I Phase I Series B, Shelf Registration Bonds I Phase I Series C, Shelf Registration Bonds I Phase II Series A, Shelf Registration Bonds I Phase II Series B, Shelf Registration Bonds I Phase III Series A and Shelf Registration Bonds I Phase III Series B with nominal values of Rp655,000, Rp925,000, Rp1,420,000, Rp808,000, Rp1,018,500, Rp1,212,000 and Rp2,437,000, respectively on the maturity dates.

b) BRI Shelf Registration Bonds II

On December 2, 2016, BRI issued Shelf Registration Bonds II Phase I Year 2016 with a principal value of Rp4,600,000 in 5 (five) series, as follows:

- Series A: Principal value amounting to Rp616,000 with a fixed interest rate of 7.25% per annum, for a period of 370 (three hundred and seventy) days and matured on December 6, 2017.
- Series B: Principal value amounting to Rp964,000 with a fixed interest rate of 8.00% per annum, for a period of 3 (three) years and matured on December 1, 2019.
- Series C: Principal value amounting to Rp193,000 with a fixed interest rate of 8.20% per annum, for a period of 5 (five) years and will mature on December 1, 2021
- Series D: Principal value amounting to Rp477,000 with a fixed interest rate of 8.65% per annum, for a period of 7 (seven) years and will mature on December 1, 2023.
- Series E: Principal value amounting to Rp2,350,000 with a fixed interest rate of 8.90% per annum, for a period of 10 (ten) years and will mature on December 1, 2026.

The interest of BRI Shelf Registration Bonds II Phase I Year 2016 is paid every 3 (three) months, starting from March 1, 2017. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

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25. MARKETABLE SECURITIES ISSUED (continued)

The following are other key information related to marketable securities issued (continued):

b) BRI Shelf Registration Bonds II (continued)

On April 12, 2017, BRI issued Shelf Registration Bonds II Phase II Year 2017 with a principal value of Rp5,100,000 in 4 (four) series, as follows:

- Series A: Principal value amounting to Rp1,131,000 with a fixed interest rate of 7.20% per annum, for a period of 370 (three hundreds and seventy) days and matured on April 16, 2018.
- Series B: Principal value amounting to Rp1,743,500 with a fixed interest rate of 8.10% per annum, for a period of 3 (three) years and matured on April 11, 2020.
- Series C: Principal value amounting to Rp925,000 with a fixed interest rate of 8.30% per annum, for a period of 5 (five) years and will mature on April 11, 2022.
- Series D: Principal value amounting to Rp1,300,500 with a fixed interest rate of 8.80% per annum, for a period of 10 (ten) years and will mature on April 11, 2027.

The interest of BRI Shelf Registration Bonds II Phase II Year 2017 is paid every 3 (three) months, starting from July 11, 2017. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

On August 25, 2017, BRI issued Shelf Registration Bonds II Phase III Year 2017 with a principal value of Rp5,150,000 in 3 (three) series, as follows:

- Series A: Principal value amounting to Rp980,500 with a fixed interest rate of 7.60% per annum, for a period of 3 (three) years and will mature on August 24, 2020.
- Series B: Principal value amounting to Rp1,652,500 with a fixed interest rate of 8.00% per annum, for a period of 5 (five) years and will mature on August 24, 2022.
- Series C: Principal value amounting to Rp2,517,000 with a fixed interest rate of 8.25% per annum, for a period of 7 (seven) years and will mature on August 24, 2024.

The interest of BRI Shelf Registration Bonds II Phase III Year 2017 is paid every 3 (three) months, starting from November 24, 2017. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

On February 22, 2018, BRI issued Shelf Registration Bonds II Phase IV Year 2018 with a principal value of Rp2,442,000 in 2 (two) series, as follows:

- Series A: Principal value amounting to Rp1,837,000 with a fixed interest rate of 6.65% per annum, for a period of 5 (five) years and will mature on February 21, 2023.
- Series B: Principal value amounting to Rp605,000 with a fixed interest rate of 6.90% per annum, for a period of 7 (seven) years and will mature on February 21, 2025.

The interest of BRI Shelf Registration Bonds II Phase IV Year 2018 is paid every 3 (three) months, starting from May 21, 2018. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

As of December 31, 2020 and 2019, BRI Shelf Registration Bonds II obtained an idAAA rating from Pefindo.

The net proceeds from the issuance of these Shelf Registration Bonds are used for loan granting.

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25. MARKETABLE SECURITIES ISSUED (continued)

The following are other key information related to marketable securities issued (continued):

b) BRI Shelf Registration Bonds II (continued)

The important covenant stated in the agreement of Shelf Registration Bonds is that BRI shall not, without the written approval from the trustee, reduce the authorized, issued and paid-up capital, as well as perform merger, separation, consolidation and takeover of company.

Management believes all covenants/restrictions stipulated in the trustee agreement have been complied.

BRI has settled its Shelf Registration Bonds II Phase I Series A, Shelf Registration Bonds II Phase I Series B, Shelf Registration Bonds II Phase II Series A, Shelf Registration Bonds II Phase II Series B and Shelf Registration Bonds II Phase III Series A with nominal values of Rp616,000, Rp964,000, Rp1,131,000 and Rp1,743,500 and Rp980,500, respectively on the maturity dates.

c) BRI Shelf Registration Bonds III

On November 7, 2019, BRI issued Shelf Registration Bonds III Phase I Year 2019 with a principal value of Rp5,000,000 in 3 (three) series, as follows:

- Series A: Principal value amounting to Rp737,850 with a fixed interest rate of 6.50% per annum, for a period of 370 (three hundreds and seventy) days and will mature on November 17, 2020.
- Series B: Principal value amounting to Rp2,089,350 with a fixed interest rate of 7.60% per annum, for a period of 3 (three) years and will mature on November 7, 2022.
- Series C: Principal value amounting to Rp2,172,800 with a fixed interest rate of 7.85% per annum, for a period of 5 (five) years and will mature on November 7, 2024.

The interest of BRI Shelf Registration Bonds III Phase I Year 2019 is paid every 3 (three) months, starting from February 7, 2020. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAAA rating.

As of December 31, 2020 and 2019, BRI Shelf Registration Bonds III obtained a AAA rating from Pefindo.

Net proceeds from the issuance of BRI's Sustainable Bonds III are used to develop the bank's business by channeling credit by applying the principles of prudential banking and good corporate governance.

The important covenant stated in the agreement of Shelf Registration Bonds is that BRI shall not, without the written approval from the trustee, reduce the authorized, issued and paid-up capital, as well as perform merger, separation, consolidation and takeover of company.

Management believes all covenants/restrictions stipulated in the trustee agreement have been complied with.

BRI has settled its Shelf Registration Bonds III Phase I Series A, with nominal values of Rp737,850 on the maturity dates.

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25. MARKETABLE SECURITIES ISSUED (continued)

The following are other key information related to marketable securities issued (continued):

d) BRI Agro Bonds I

On July 7, 2017, after receiving the Notification Letter of Effective Registration Statement from OJK No. S-348/D.04/2017 dated June 22, 2017, BRI Agro issued BRI Agro Bonds I Year 2017 with a principal value of Rp500,000 in 2 (two) series as follows:

- Series A: Principal value amounting to Rp261,000 with a fixed interest rate of 8.25% per annum, for a period of 3 (three) years and will mature on July 7, 2020.
- Series B: Principal value amounting to Rp239,000 with a fixed interest rate of 8.50% per annum, for a period of 5 (five) years and will mature on July 7, 2022.

The interest of these bonds is paid every 3 (three) months, starting from October 7, 2017. At the time of issuance, Pefindo gave these Shelf Registration Bonds an idAA rating.

As of December 31, 2020 and 2019, BRI Agro Bonds I obtained an AA rating from Pefindo. The net proceeds from the issuance of bonds are used for loan granting.

The important covenant stated in the agreement of BRI Agro Bonds I is that BRI Agro shall not, without the written approval from the trustee, reduce the authorized, issued and paid-up capital, as well as perform merger, separation, consolidation and takeover of company.

BRI has settled its Agro Bonds I Series A with nominal values of Rp261,000, respectively on the maturity dates.

e) Senior Unsecured Notes Due 2023 (Global Bond BRI)

On July 16, 2018, BRI issued and listed BRI Global Bonds Year 2018 with a nominal value of USD500,000,000 (full amount) on Singapore Exchange Securities Trading Limited (SGX-ST), for a period of 5 (five) years, and will mature on July 20, 2023, with a fixed interest rate of 4.63% per annum. The bonds were issued at 99.696%, which were equivalent to USD498,400,000 (full amount) and the interest of these bonds is paid every 6 (six) months, starting from January 20, 2019. At the time of issuance, the bonds were rated Baa2 and BBB- by Moody's and Fitch, respectively.

The net proceeds from the issuance of BRI Bonds is used to strengthen BRI's general funding structure.

Management believes all covenants/restrictions stipulated in the agreement have been complied.

As of December 31, 2020 and 2019, Senior Unsecured Notes Due 2023 (Global Bond BRI) year 2018 obtained a Baa2 and BBB- rating from Fitch and Moody's, respectively.

f) Senior Unsecured Notes Due 2024 (Sustainability Bond BRI Year 2019)

On March 28, 2019, BRI issued and listed BRI Global Bonds Year 2019 with a nominal value of USD500,000,000 (full amount) on Singapore Exchange Securities Trading Limited (SGX-ST), for a period of 5 (five) years, and will mature on March 28, 2024, with a fixed interest rate of 3.95% per annum. The bonds were issued at 99.713%, which were equivalent to USD498,565,000 (full amount) and the interest of these bonds is paid every 6 (six) months, starting from September 28, 2019. At the time of issuance, the bonds were rated Baa2 and BBB- by Moody's and Fitch, respectively. The net proceeds from the issuance of BRI Bonds is used to give funding to Eligible Project in accordance with the Sustainability Framework.

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25. MARKETABLE SECURITIES ISSUED (continued)

The following are other key information related to marketable securities issued (continued):

f) Senior Unsecured Notes Due 2024 (Sustainability Bond BRI Year 2019) (continued)

Management believes all covenants or restrictions stipulated in the agreement have been complied.

As of December 31, 2020 and 2019, Senior Unsecured Notes Due 2024 (Sustainability Bond BRI Year 2019) obtained a Baa2 and BBB- rating from Moody's and Fitch, respectively.

g) MTN I BRI Finance Year 2019

On December 13, 2019, BRI Finance issued MTN I BRI Finance Year 2019 with a nominal value of Rp300,000 (full amount), for a period of 3 (three) years, and will mature on December 13, 2022, with a fixed interest rate of 9.25% per annum. Interest of MTN Phase I is paid every 3 (three) months, starting from March 13, 2020, At the time of issuance, the MTN were rated idAA- by Pefindo, respectively.

On December 31, 2020 and 2019, MTN I BRI Finance Year 2019 obtained an AA- from Pefindo.

The net proceeds from the issuance of MTN is used to short term liabilities bank payment and strengthen company general funding structure, The important covenant stated in the agreement of MTN is that BRI shall not, without the written approval from the trustee, reduce the authorized, issued and paid-up capital, as well as perform merger, separation, consolidation and takeover of company.

BRI Finance is also required to fulfill financial requirements including gearing ratios of at least zero times and a maximum of ten times, capital ratios of at least 10%, the ratio of net financing receivable balances to total assets of at least 40%, the ratio of investment and capital financing receivable balances work at least 10% of the total financing receivable balance, the lowest equity to paid-in capital ratio of 50%, the highest non-performing financing ratio of 5%, has an equity greater than Rp200,000 millions, maintains a minimum guarantee value of 50% of MTN principal value and meet the requirements of financial soundness level with a minimum healthy condition.

Management believes all covenants or restrictions stipulated in the agreement have been complied.

h) BRI Negotiable Certificates of Deposit (NCD) I Year 2020

On June 29, 2020, BRI issued BRI Negotiable Certificates of Deposit (NCD) I Year 2020 with a principal value of Rp2,000,000 in 3 (three) series, as follows :

- Series A: Principal value amounting to Rp630,000 with a fixed interest rate of 5.35% per annum, for a period of 3 (three) months and will mature on September 28, 2020.
- Series B: Principal value amounting to Rp520,000 with a fixed interest rate of 5.30% per annum, for a period of 6 (six) months and will mature on December 23, 2020.
- Series C: Principal value amounting to Rp850,000 with a fixed interest rate of 5.75% per annum, for a period of 12 (twelve) months and will mature on June 24, 2021.

The net proceeds from the issuance of BRI NCD is used to increase rupiah liquidity needs.

Management believes all covenants or restrictions stipulated in the agreement have been complied.

BRI has settled its Negotiable Certificates of Deposit (NCD) I Bank BRI Series A and Negotiable Certificates of Deposit (NCD) I Bank BRI Series B with nominal values of Rp630,000 and Rp520,000, respectively on the maturity dates.

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26. FUND BORROWING

Fund borrowing consists of:

	December 31, 2020	December 31, 2019
Third Party		
Rupiah		
Bank Indonesia		
Liquidity borrowing	15,656	15,958
Other borowing	12,273	12,304
Other Borrowing	249,630	150,000
	277,559	178,262
Foreign Currency		
Syndicate Borrowing – Club loan net of unamortized transaction cost	20,908,211	7,822,864
Borrowing from BNP Paribas net of unamortized transaction cost	492,892	589,260
Borrowing from China Development Bank Corporation net of unamortized transaction cost	-	10,787,896
Other Borrowing	13,402,921	10,465,510
	34,804,024	29,665,530
	35,081,583	29,843,792
Related Party (Note 45)		
Rupiah		
Borrowing from		
PT Bank Mandiri (Persero) Tbk	852,352	777,979
PT Bank Negara Indonesia (Persero) Tbk	17,731	300,000
PT Sarana Multigriya Finansial (Persero)	17,319	-
	887,402	1,077,979
Total	**35,968,985**	**30,921,771**

The classification of fund borrowing based on their remaining periods until maturity is as follows:

	December 31, 2020	December 31, 2019
Third Party		
Rupiah		
≤ 1 month	71	85
> 3 months - 1 year	256,092	156,763
> 1 year - 5 years	7,802	7,802
> 5 years	13,594	13,612
	277,559	178,262

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26. FUND BORROWING (continued)

The classification of fund borrowing based on their remaining periods until maturity is as follows (continued):

	December 31, 2020	December 31, 2019
Third Party (continued)		
Foreign Currency		
≤ 1 month	3,792,929	-
> 1 month - 3 months	4,080,807	3,104,493
> 3 months - 1 year	14,786,730	7,829,682
> 1 year - 5 years	12,143,558	7,357,234
> 5 years	-	11,374,121
	34,804,024	29,665,530
	35,081,583	29,843,792
Related Party (Note 45)		
Rupiah		
≤ 1 month	852,352	777,979
> 3 months - 1 year	17,731	300,000
> 5 years	17,319	-
	887,402	1,077,979
Total	**35,968,985**	**30,921,771**

The following are other key information related to fund borrowings:

a) Borrowing from Bank Indonesia

Liquidity borrowing

This account represents loan facilities obtained from Bank Indonesia that are channeled back to BRI's debtors, for the purposes of Investment Loans, Primary Cooperatives Loans for Sugar Cane Farmer Members, BULOG and Village Cooperative Units Loans, Permanent Working Capital Loans, Fertilizers and others.

The average interest rates are 0.02% for year ended December 31, 2020 and 2019, respectively.

b) Syndicated Borrowing - Club Loan

On September 30, 2015, BRI obtained a syndicated loan facility in the form of Club Loan amounting to USD550,000,000 (full amount). This loan is facilitated by The Hongkong and Shanghai Banking Corporation Limited (agent), which is divided into:

a. Facility A amounted to USD325,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 42 (forty two) months since the date of the agreement (including grace period) and has matured on March 30, 2019 (has been settled by BRI). The participating banks for this loan are:

- Bank of America N.A., amounted to USD50,000,000,
- Citibank, N.A., Singapore branch amounted to USD30,000,000,
- Citibank, N.A., Jakarta branch amounted to USD20,000,000,
- The Hongkong and Shanghai Banking Corporation Limited amounted to USD50,000,000,
- Sumitomo Mitsui Banking Corporation amounted to USD50,000,000,
- Westpac Banking Corporation amounted to USD25,000,000,
- Australia and New Zealand Banking Group Limited amounted to USD20,000,000,
- BNP Paribas amounted to USD20,000,000,

26. FUND BORROWING (continued)

The following are other key information related to fund borrowings (continued):

b) Syndicated Borrowing - Club Loan (continued)

On September 30, 2015, BRI obtained a syndicated loan facility in the form of Club Loan amounting to USD550,000,000 (full amount). This loan is facilitated by The Hongkong and Shanghai Banking Corporation Limited (agent), which is divided into (continued):

a. Facility A amounted to USD325,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 42 (forty two) months since the date of the agreement (including grace period) and has matured on March 30, 2019 (has been settled by BRI). The participating banks for this loan are (continued):

- CTBC Bank Co., Ltd. amounted to USD20,000,000,
- DBS Bank Ltd., amounted to USD20,000,000, and
- United Overseas Bank Limited amounted to USD20,000,000.

b. Facility B amounted to USD155,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 48 (forty eight) months since the date of the agreement (including grace period) and mature September 30, 2019. The participating banks for this loan are:
- Oversea-Chinese Banking Corporation Limited amounted to USD50,000,000,
- BNP Paribas amounted to USD30,000,000,
- Australia and New Zealand Banking Group Limited amounted to USD20,000,000,
- DBS Bank Ltd., amounted to USD20,000,000,
- United Overseas Bank Limited amounted to USD20,000,000,
- Westpac Banking Corporation amounted to USD15,000,000.

c. Facility C amounted to USD70,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 60 (sixty) months since the date of the agreement (including grace period) and has matured on December 31, 2020 (has been settled by BRI). The participating banks for this loan are:
- CTBC Bank Co., Ltd. amounted to USD30,000,000,
- Australia and New Zealand Banking Group Limited amounted to USD10,000,000,
- DBS Bank Ltd., amounted to USD10,000,000,
- United Overseas Bank Limited amounted to USD10,000,000, and
- Westpac Banking Corporation amounted to USD10,000,000.

This syndicated borrowing is used to strengthen the long-term financing structure and maturity profile. The borrowings' principal will be paid on the maturity date, while the loan interest is paid every 3 (three) months. BRI does not provide any collateral for these borrowings.

The financial covenants in this syndicated borrowings agreement, among others, are maintaining the financial ratios as follows:
- Minimum Capital Adequacy Ratio (CAR) of 9%,
- Maximum Non-Performing Loan (NPL) ratio of 5%.

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26. FUND BORROWING (continued)

The following are other key information related to fund borrowings (continued):

b) Syndicated Borrowing - Club Loan (continued)

On December 19, 2018, BRI obtained a syndicated loan facility in the form of Club Loan amounting to USD700,000,000 (full amount). This loan is facilitated by MUFG Bank (agent), which is divided into:

a. Facility A amounted to USD200,000,000 (full amount), with interest rate of three-month LIBOR plus a given margin per annum. The loan period is 12 (twelve) months since the date of the agreement and has matured on December 13, 2019 (has been settled by BRI). The participating banks for this loan are:
   - Citibank, N.A., Jakarta branch amounted to USD20,000,000,
   - Commerzbank AG, amounted to USD20,000,000,
   - DBS Bank, Ltd., amounted to USD10,000,000,
   - PT Bank HSBC Indonesia, amounted to USD10,000,000,
   - Mizuho Bank, Ltd., Singapore branch, amounted to USD55,000,000,
   - MUFG Bank, Ltd., Singapore branch, amounted to USD10,000,000,
   - United Overseas Bank, Ltd., amounted to USD22,500,000,
   - Wells Fargo Bank, N.A., London branch amounted to USD52,500,000.

b. Facility B amounted to USD235,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 36 (thirty six) months since the date of the agreement and will mature on December 19, 2021. The participating banks for this loan are:
   - Cathay United Bank, amounted to USD30,000,000,
   - Citibank, N.A., Jakarta branch amounted to USD10,000,000,
   - Commerzbank AG, amounted to USD30,000,000,
   - CTBC Bank, Co., Ltd., amounted to USD30,000,000,
   - DBS Bank, Ltd., amounted to USD20,000,000,
   - The Hongkong and Shanghai Banking Corporation Ltd., Singapore branch amounted to USD20,000,000,
   - MUFG Bank, Ltd., Singapore branch, amounted to USD30,000,000,
   - Sumitomo Mitsui Banking Corporation, Singapore branch, amounted to USD32,500,000,
   - United Overseas Bank, Ltd., amounted to USD32,500,000.

c. Facility C amounted to USD265,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 48 (forty eight) months since the date of the agreement and will mature on December 19, 2022. The participating banks for this loan are:
   - Cathay United Bank, amounted to USD20,000,000,
   - Citibank, N.A., Hong Kong branch amounted to USD20,000,000,
   - CTBC Bank, Co., Ltd., amounted to USD36.000.000,
   - DBS Bank Ltd., amounted to USD20,000,000,
   - The Hongkong and Shanghai Banking Corporation Ltd., Singapore branch amounted to USD30,000,000,
   - MUFG Bank, Ltd., Singapore branch, amounted to USD30,000,000,
   - Standard Chartered Bank, Singapore branch USD63,500,000,
   - Sumitomo Mitsui Banking Corporation, Singapore branch, amounted to USD25,000,000,
   - United Overseas Bank, Ltd., amounted to USD20,500,000.

These syndicated borrowings are used to strengthen the long-term financing structure and maturity profile. The borrowings principal will be paid on maturity date, while the loan interest is paid every 3 (three) months. BRI does not provide any collateral for this borowings.

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26. FUND BORROWING (continued)

The following are other key information related to fund borrowings (continued):

b) Syndicated Borrowing - Club Loan (continued)

On August 14, 2020, BRI obtained a syndicated loan facility in the form of Club Loan amounting to USD1,000,000,000 (full amount). This loan is facilitated by Citicorp International Limited (agent), which have been withdrawn in partially into:

a. Facility A amounted to USD200,000,000 (full amount), with an interest rate of three-month LIBOR plus a given margin per annum. The loan period is 12 (twelve) months since August 14, 2020 and will mature on July 30, 2021. The participating banks for this loan are:
   - MUFG Bank Ltd amounted to USD32,000,000,
   - China Development Bank, Hong Kong branch, amounted to USD86,000,000,
   - PT. Bank Mizuho Indonesia, amounted to USD20,000,000,
   - CTBC Bank Co., Ltd., Singapore branch, amounted to USD20,000,000,
   - Bank of China (Hong Kong) Limited, amounted to USD22,000,000,
   - Citibank, N.A., Indonesia branch, amounted to USD20,000,000.

On October 14, 2020, a withdraw has been made for the remaining syndicated loan facility in the form of a club loan amounting to USD800,000,000 (full amount) facilitated by Citicorp International Limited (agent), as follows:

a. Facility A amounted to USD300,000,000 (full amount), with an interest rate of three-month LIBOR, plus a given margin per annum. The loan period is 9 (nine) months since October 14, 2020 and will mature on July 30, 2021. The participating banks for this loan are:
   - MUFG Bank Ltd amounted to USD48,000,000,
   - China Development Bank, Hong Kong branch, amounted to USD129,000,000,
   - PT Bank Mizuho Indonesia, amounted to USD30,000,000,
   - CTBC Bank, Co., Ltd., Singapore branch, amounted to USD30,000,000,
   - Bank of China (Hong Kong) Limited, amounted to USD33,000,000,
   - Citibank, N.A., Indonesia branch, amounted to USD27,000,000,
   - Wells Fargo Bank, amounted to USD900,000,
   - The Hyakugo Bank, Ltd., amounted to USD600,000,
   - PT Bank Permata Tbk, amounted to USD600,000,
   - DZ Bank AG, Deutsche Zentral, amounted to USD900,000,

b. Facility B amounted to USD200,000,000 (full amount), with an interest rate of three-month LIBOR, plus a given margin per annum. The loan period is 24 (twenty four) months since October 14, 2020 and will mature on August 5, 2022. The participating banks for this loan are:
   - Bank of China (Hong Kong) Limited, amounted to USD20,000,000,
   - BNP Paribas, Singapore branch, amounted to USD50,000,000,
   - CTBC Bank, Co., Ltd., amounted to USD10,000,000,
   - Sumitomo Mitsui Banking Corporation, Singapore branch, amounted to USD50,000,000,
   - United Overseas Bank Limited, amounted to USD70,000,000.

c. Facility C amounted to USD300,000,000 (full amount), with an interest rate of three-month LIBOR, plus a given margin per annum. The loan period is 60 (sixty) months since October 14, 2020 and will mature on August 7, 2025. The participating banks for this loan are:
   - China Development Bank, amounted to USD150,000,000,
   - CTBC Bank, Co., Ltd., amounted to USD25,000,000,
   - MUFG Bank, Ltd., Singapore branch, amounted to USD20,000,000,
   - Standard Chartered Bank (Singapore) Limited, amounted to USD50,000,000,
   - Sumitomo Mitsui Banking Corporation, Singapore branch, amounted to USD50,000,000,
   - United Overseas Bank Limited, amounted to USD5,000,000.

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26. FUND BORROWING (continued)

The following are other key information related to fund borrowings (continued):

c) Borrowing from China Development Bank Corporation

On September 16, 2015, BRI signed a loan facility agreement with China Development Bank Corporation to finance long-term infrastructure and manufacturing projects in Indonesia and cross-border transactions between Indonesia and the People's Republic of China. These borrowings consist of 2 (two) facilities, which are:

- Tranche A facility amounted to USD700,000,000 (full amount), with an interest rate of six-month LIBOR plus a given margin per annum. BRI made the first drawdown on October 30, 2015 amounting to USD223,953,383 (full amount) and the second drawdown on November 6, 2015 amounting to USD476,046,617 (full amount). This loan has been fully paid by BRI on February 28, 2020.
- Tranche B facility amounted to RMB1,906,080,000 (equivalent to USD300,000,000) (full amount), with an interest rate of six-month SHIBOR plus a given margin per annum. BRI made the first drawdown on October 30, 2015 amounting to RMB609,818,661 (full amount) and the second drawdown on November 6, 2015 amounting to RMB1,296,261,339 (full amount). This loan has been fully paid by BRI on February 28, 2020.

This long term facility has a tenor of 10 (ten) years and will mature on September 16, 2025 (paid by BRI on February 28, 2020). The principal installments are paid every 6 (six) months along with interest payments. For Tranche A facility, the principal installments amounted to USD46,666,667 (full amount) will be paid starting from September 16, 2018 until maturity. For Tranche B facility, the principal installments amounting to RMB127,072,000 (full amount) are paid starting from September 16, 2018 until maturity. BRI does not provide any collateral for these borrowings.

The financial covenants in these borrowings agreement, among others, are maintaining the financial ratios as follows:

- Minimum Capital Adequacy Ratio (CAR) of 9%,
- Minimum Core Capital (Tier 1) ratio of 6%,
- Minimum Common Equity (Core Tier 1) ratio of 5%,
- Minimum Minimum Legal Reserve Requirements (GWM) of 6.5%,
- Maximum Non-Performing Loan (NPL) ratio of 5%,
- Minimum Return On Assets (ROA) ratio of 0.6%.

d) Borrowing from BNP Paribas

On June 7, 2016, BRI signed a loan facility agreement with BNP Paribas under the Export Credit Financing (ECF) scheme to finance the BRIsat components and launch services carried out by Arianespace France. This borrowing consists of 2 facilities, which are:

- Banque Publique d'Investissement (BPI) Tranche facility amounted to USD49,961,501.23 (full amount), with a given interest rate per annum. BRI conducted all borrowing drawdowns on August 31, 2017.
- Hermes Tranche facility amounted to USD9,901,308.77 (full amount), with an interest rate of 6-month LIBOR plus a given margin per annum. BRI conducted all borrowing drawdowns on August 31, 2017.

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26. FUND BORROWING (continued)

The following are other key information related to fund borrowings (continued):

d) Borrowing from BNP Paribas (continued)

This borrowing facility has a tenor of 7 (seven) years and 6 (six) months and will mature on February 3, 2025. The principal installments are paid every 6 (six) months along with interest payments. For the BPI Tranche facility, the principal installments amounting to USD3,330,767 (full amount) are paid starting from February 5, 2018 until maturity. For Hermes Tranche facility, the principal installments amounting to USD660,087 (full amount) are paid starting from February 5, 2018 until maturity. BRI does not provide any collateral for these borrowings.

The financial covenants in this borrowing agreement, among others, are maintaining the financial ratios as follows:
- Minimum Capital Adequacy Ratio (CAR) of 9%,
- Maximum Non-Performing Loan (NPL) ratio of 5%.

e) Bilateral borrowing

Borrowing from Bank of America

On December 2, 2018, BRI (Singapore branch) and Bank of America signed a loan facility agreement amounting to USD50,000,000 (full amount) to meet the liquidity needs of BRI Singapore branch. This borrowing bears interest rate of three-month LIBOR plus a given margin per annum, paid every 3 (three) months. This borrowing matured on November 23, 2019.

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26. FUND BORROWING (continued)

The following are other key information related to fund borrowings (continued):

f) Other borrowings

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third Party				
Rupiah				
Bank Indonesia		12,273		12,304
PT Bank Victoria Internasional		249,630		150,000
		261,903		162,304
Foreign Currency				
United States Dollar				
BNP Paribas	159,453,336	2,240,319	70,565,146	979,621
The Bank of Tokyo-Mitsubishi UFJ, Ltd,	145,100,000	2,039,486	50,000,000	694,125
The Bank of New York Mellon	100,000,000	1,405,000	75,000,000	1,041,188
UOB Singapore	55,000,000	772,750		-
Wells Fargo Bank, N,A,	50,000,000	702,500	75,000,000	1,041,188
Bank of Montreal	50,000,000	702,500	100,000,000	1,388,250
Citibank, N,A	50,000,000	702,500		-
PT Bank UOB	50,000,000	702,500		-
MUFG Singapore	50,000,000	702,500		-
Standard Chartered Bank	45,000,000	632,250		-
PT Bank CTBC Indonesia	22,416,682	316,188	28,000,000	388,710
JP Morgan	10,238,969	143,858		-
PT Bank BPTN Tbk	9,870,000	139,216	10,000,000	138,825
DBS Bank		-	136,298,348	1,892,160
PT Bank Sumitomo Mitsui		-	9,000,000	124,943
Bank of America, N,A,		-	50,000,000	694,125
United Overseas Bank		-	50,000,000	694,125
Co Bank USA		-	100,000,000	1,388,250
		11,201,567		10,465,510
Singaporean Dollar				
Wells Fargo Bank, N,A,	104,438,000	1,107,688		-
Chinatrust Commercial Bank Singapore Branch	66,100,000	701,068		-
Sumitomo Mitsui Banking Corporation	37,016,000	392,598		-
		2,201,354		-
		13,402,921		10,465,510
Total		**13,664,824**		**10,627,814**

Other borrowing facilities in foreign currency are short-term borrowings from several banks with periods ranging from 1 (one) month up to 1 (one) year with interest rates at LIBOR or EURIBOR plus given margins, including refinancing borrowing facilities which are collateralized by letters of credit issued by BRI.

As of December 31, 2020 and 2019, BRI and Subsidiaries have complied to the important covenants as required in these agreements.

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27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES

a) The details of Estimated Losses on Commitments and Contingencies which bear credit risk are as follows:

	December 31, 2020	December 31, 2019
Rupiah		
Undrawn loan facilities	1,796,137	-
Guarantees issued	935,042	316,749
Irrevocable L/C	105,426	135,313
Foreign currency		
Guarantees issued	633,465	157,431
Undrawn loan facilities	101,696	-
Irrevocable L/C	109,943	-
Total	**3,681,709**	**609,493**

b) The details of commitments and contingencies transactions (except undrawn loan facilities) are as follows:

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Third parties				
Rupiah				
Guarantees issued		11,789,349		7,613,617
Irrevocable L/C		1,261,016		1,033,124
		13,050,365		8,646,741
Foreign currency				
Guarantees issued				
United States Dollar	624,841,365	8,779,022	913,222,229	12,677,808
European Euro	105,080,484	1,811,002	65,933,199	1,026,620
Australian Dollar	49,045	527		-
Malaysian Ringgit		-	147,970	1,526
		10,590,551		13,705,954
Irrevocable L/C				
United States Dollar	143,235,231	2,012,455	119,324,459	1,656,522
European Euro	8,691,602	149,795	16,113,985	250,905
Renminbi	86,683,075	186,391	52,156,933	104,010
Japanese Yen	698,184	94,929	105,297,059	13,458
Great Britain Pound Sterling	838,999	15,951	29,249	533
Singaporean Dollar	1,401,751	14,867	400,561	4,132
Malaysian Ringgit		317		-
Australian Dollar		-	278,000	2,704
Swiss Franc		-	611,800	8,771
		2,474,705		2,041,035
		13,065,256		15,746,989
		26,115,621		24,393,730

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27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

b) The details of commitments and contingencies transactions (except undrawn loan facilities) are as follows (continued):

	December 31, 2020		December 31, 2019	
	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent	Notional Amount Foreign Currency (Full Amount)	Rupiah Equivalent
Related parties (Notes 45)				
Rupiah				
Guarantees issued		12,253,235		11,801,291
Irrevocable L/C		1,332,481		805,645
		13,585,716		12,606,936
Foreign currency				
Guarantees issued				
United States Dollar	653,483,434	9,181,442	806,266,176	11,192,990
Japanese Yen	3,057,747,792	415,747	2,678,962,922	342,398
Malaysian Ringgit	98,782,000	343,877	87,500,000	296,780
European Euro	4,653,595	80,202	1,752,890	27,294
Thailand Baht	49,744,000	23,285	124,360,000	57,847
Canadian Dollar	620,000	6,808	1,240,000	13,194
		10,051,361		11,930,503
Irrevocable L/C				
United States Dollar	257,485,694	3,617,674	156,824,774	2,177,120
European Euro	12,096,427	208,475	17,383,431	270,671
Japanese Yen	514,612,202	69,968	905,416,752	115,721
Great Britain Pound Sterling	396,139	7,532	886,342	16,165
Singaporean Dollar	220,504	2,339		-
		3,905,988		2,579,677
		13,957,349		14,510,180
		27,543,065		27,117,116
Total		53,658,686		51,510,846
Less allowance for impairment losses		(1,783,876)		(609,493)
Net		**51,874,810**		**50,901,353**

c) The details of commitment and contingency transactions by collectibility:

	December 31, 2020	December 31, 2019
Current	177,122,324	178,319,908
Special mention	860,669	2,801,148
Substandard	30,199	273,028
Doubtful	753,424	4,267
Loss	68,761	168,625
Total	178,835,377	181,566,976
Less allowance for Impairment losses	(3,681,709)	(609,493)
Net	**175,153,668**	**180,957,483**

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27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

d) Movements in estimated losses on commitments and contingencies:

The following table presents the changes in the expected allowance for losses by financial instrument category:

	December 31, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Irrevocable L/C measured at amortized costs				
Carrying value beginning balance	6,297,120	157,646	-	6,454,766
Carrying value beginning balance with sharia principle	4,715	-	-	4,715
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	(1,029,897)	-	-	(1,029,897)
New commitment and contingencies issued or purchased	10,496,419	372,705	4,396	10,873,520
Derecognized commitment and contingencies	(7,257,499)	(157,646)	-	(7,415,145)
Written-off commitment and contingencies	-	-	-	-
Recovery from written-off commitment and contingencies	-	-	-	-
Foreign exchange model or parameter changes and other change	76,495	-	-	76,495
Movements in carrying value with sharia principles	9,736	-	-	9,736
Carrying value ending balance	**8,597,089**	**372,705**	**4,396**	**8,974,190**

	December 31, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Irrevocable L/C measured at amortized costs				
Balance at the beginning of the year	-	-	-	135,313
Impact of initial application of SFAS 71 (Note 52)	-	-	-	34,803
Allowance for expected credit loss beginning balance	22,917	147,199	-	170,116
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	(7,107)	-	-	(7,107)
New commitment and contingencies issued or purchased	77,224	18,421	4,396	100,041
Derecognized commitment and contingencies	(16,918)	(31,230)	-	(48,148)
Written-off commitment and contingencies	-	-	-	-
Recovery from written-off commitment and contingencies	-	-	-	-
Foreign exchange model or parameter changes and other change	211	256	-	467
Allowance for expected credit loss ending balance	**76,327**	**134,646**	**4,396**	**215,369**

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27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

d) Movements in estimated losses on commitments and contingencies (continued):

The following table presents the changes in the expected allowance for losses by financial instrument category (continued):

	December 31, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Guarantees issued measured at amortized costs				
Carrying value beginning balance	43,952,185	789,582	103,666	44,845,433
Carrying value beginning balance with sharia principles	205,932	-	-	205,932
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	50,049	1,622,054	-	1,672,103
New commitment and contingencies issued or purchased	20,319,890	-	-	20,319,890
Derecognized commitment and contingencies	(22,853,295)	(896,841)	(102,367)	(23,852,503)
Written-off commitment and contingencies	-	-	-	-
Recovery from written-off commitment and contingencies	-	-	-	-
Foreign exchange model or parameter changes and other change	1,330,699	-	-	1,330,699
Movement of carrying value with sharia principles	162,942	-	-	162,942
Carrying value ending balance	**43,168,402**	**1,514,795**	**1,299**	**44,684,496**

	December 31, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Guarantees issued measured at amortized costs				
Carrying value beginning balance	-	-	-	472,244
Carrying value beginning balance with sharia principles	-	-	-	1,936
Impact of initial application of SFAS 71 (Note 52)	-	-	-	393,390
Allowance for expected credit loss beginning balance	186,453	577,451	103,666	867,570
Transition to:				
Stage 1	-	-	-	-
Stage 2	-	-	-	-
Stage 3	-	-	-	-
Net remeasurement of allowance for losses	(105,935)	(21,301)	-	(127,236)
Net commitment and contingencies issued or purchased	1,542,653	396,989	-	1,939,642
Derecognized commitment and contingencies	(463,057)	(47,277)	(102,367)	(612,701)
Written-off commitment and contingencies	-	-	-	-
Recovery from written-off commitment and contingencies	-	-	-	-
Foreign exchange model or parameter changes and other change	(238,746)	(261,686)	-	(500,432)
Movement of expected credit loss with sharia principles	1,664	-	-	1,664
Allowance for expected credit loss ending balance	**923,032**	**644,176**	**1,299**	**1,568,507**

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27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

d) Movements in estimated losses on commitments and contingencies (continued):

The following table presents the changes in the expected allowance for losses by financial instrument category (continued):

	December 31, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Undrawn loan facilities measured at amortized costs				
Carrying value beginning balance	91,702,174	39,578,171	65,279	131,345,624
Carrying value beginning balance with sharia principles	-	-	-	145,544
Transition to:				
Stage 1	1,763,691	(1,723,453)	(40,238)	-
Stage 2	(1,015,757)	1,046,973	(31,216)	-
Stage 3	(215,615)	(126,872)	342,487	-
Net remeasurement of allowance for losses	(1,864,242)	(981,600)	(13,273)	(2,859,115)
New commitment and contingencies issued or purchased	19,715,413	1,357,890	520,174	21,593,477
Derecognized commitment and contingencies	(4,579,841)	(22,347,746)	(140,751)	(27,068,338)
Written-off commitment and contingencies	(10,817)	(171,570)	(163,163)	(345,550)
Recovery from written-off commitment and contingencies	-	-	-	-
Foreign exchange model or parameter change and other change	1,890,132	2,007	2	1,892,141
Movement of carrying value with sharia principles	-	-	-	472,908
Carrying value ending balance	**107,385,138**	**16,633,800**	**539,301**	**125,176,691**

	December 31, 2020			
	Stage 1- 12 months Expected Credit Loss	Stage 2- Lifetime Expected Credit Loss - Not Impaired	Stage 3- Lifetime Expected Credit Loss - Impaired	Total
Undrawn loan facilities measured at amortized costs				
Balance at beginning of the year	-	-	-	-
Balance at beginning of the year with sharia principles	-	-	-	-
Impact of initial application of SFAS 71 (Notes 52)	-	-	-	1,084,883
Allowance for expected credit loss beginning balance	435,781	516,097	133,005	1,084,883
Transition to:				
Stage 1	43,602	(37,871)	(5,731)	-
Stage 2	(7,669)	16,507	(8,838)	-
Stage 3	(1,813)	(4,601)	6,414	-
Net remeasurement of allowance for losses	(91,044)	169,782	32,281	111,019
New commitment and contingencies issued or purchased	977,562	326,046	292,297	1,595,905
Derecognized commitment and contingencies	(591,133)	-	(302,641)	(893,774)
Written-off commitment and contingencies	(298)	(1,031)	(3,769)	(5,098)
Recovery from written-off commitment and contingencies	-	-	-	-
Foreign exchange model or parameter changes and other change	4,855	42	1	4,898
Movement of expected credit loss with sharia principles	-	-	-	-
Allowance for expected credit loss ending balance	**769,843**	**984,971**	**143,019**	**1,897,833**

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27. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

d) Movements in estimated losses on commitments and contingencies (continued):

The following table presents the changes in the expected allowance for losses by financial instrument category (continued):

	December 31, 2019
Beginning balance	1,222
Provision for estimated losses during the year	608,271
Ending balance	**609,493**

BRI assessed commitment and contingency transactions which bear credit risk individually based on whether objective evidence of impairment exists.

The minimum estimated losses on commitments and contingencies that must be provided in accordance with Bank Indonesia Regulations amounted to Rp3,600 dan Rp1,936 as of December 31, 2020 and 2019 respectively.

Management argues that the estimated amount of commitment and contingency losses on the date of December 31, 2020 and 2019 are adequate.

28. LIABILITIES FOR EMPLOYEE BENEFITS

Liabilities for employee benefits consist of:

	December 31, 2020	December 31, 2019
Provision for Bonuses and Incentives	3,505,408	5,129,483
Provision for long-term employee benefit program (Note 43)	6,552,009	5,532,798
Special provision for work separation scheme (Qonun)	339,784	-
Total	**10,397,201**	**10,662,281**

Provisions for employee benefit program include defined benefit pension program, old-age benefit program and other long-term benefit program (gratuity for services program, grand leave, post-employment health BPJS and other benefit program of additional benefit fund) in accordance with BRI and its subsidiaries policies calculated in accordance with the calculation of an independent actuary.

29. OTHER LIABILITIES

Other liabilities consist of:

	December 31, 2020	December 31, 2019
Third Parties		
Rupiah		
Future policy benefit liabilities	6,530,727	5,865,551
Investment contract liabilities	3,145,743	1,691,392
Unearned premium	1,213,923	1,469,235
Allowance for litigation liabilities (Note 46b)	1,141,920	1,145,664
Interest payables	1,078,530	1,471,486
Estimated claim liabilities	268,710	217,763
Accrued profit sharing	178,087	36,878
Reinsurance payable	155,609	89,573

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29. OTHER LIABILITIES (continued)

Other liabilities consist of (continued):

	December 31, 2020	December 31, 2019
Third Parties (continued)		
Rupiah (continued)		
Temporary *Syirkah* Funds	153,260	97,125
Allowance for timely interest payment	140,036	149,992
Credit card liabilities	105,606	57,942
Unearned Income	47,610	290,981
Provision for simpedes gift tax	22,139	24,549
Guarantee deposits	16,128	17,215
Others	4,671,479	5,814,160
	18,869,507	18,439,506
Foreign Currency		
Interest payable	367,850	549,507
Unearned income	202,819	66,829
Others	612,123	303,765
	1,182,792	920,101
Total	**20,052,299**	**19,359,607**

30. SUBORDINATED LOANS AND MARKETABLE SECURITIES

BRI obtained subordinated loans and marketable securities with details as follows:

	December 31, 2020	December 31, 2019
Rupiah		
Subordinated Sukuk *Mudharabah* I	964,505	965,116
Two-step loan	3,175	3,334
Subordinated Bonds III	497,712	496,916
Total	**1,465,392**	**1,465,366**

a. Subordinated Sukuk *Mudharabah* I

On November 17, 2016, BRIS issued Subordinated Sukuk *Mudharabah* I Year 2016 amounting to Rp1,000,000 with profit-sharing income and was issued at 100.00% of its nominal value. The amount of Sukuk holder's nisbah is 80.2013%, calculated from cash gross revenue, which is indicated at 11.8452%. Profit sharing is paid every 3 (three) months and will mature on November 16, 2023. At the time of issuance, this Subordinated Sukuk *Mudharabah* I was rated A+(idn) by Fitch.

The proceeds from the issuance of the Subordinated Sukuk *Mudharabah* I is used to strengthen the capital structure in order to support business development activities through financing distributions.

This Subordinated Sukuk *Mudharabah* I is not guaranteed by special collateral nor guaranteed by the Republic of Indonesia or other third parties and not included in the bank guarantee program implemented by the Deposit Insurance Institute (Lembaga Penjamin Simpanan/LPS) or other insurance institutes.

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30. SUBORDINATED LOANS AND MARKETABLE SECURITIES (continued)

BRI obtained subordinated loans and marketable securities with details as follows (continued):

a. Subordinated Sukuk *Mudharabah* I (continued)

As of December 31, 2020 and 2019, the Subordinated Sukuk *Mudharabah* I obtained an A(idn), A(idn), A+(idn) dan A+(idn) rating from Fitch, respectively. Acting as trustee for the Subordinated Sukuk Mudharabah I is PT Bank Negara Indonesia (Persero) Tbk.

BRIS's restrictions and obligations are, without written approval from the trustee, to not conduct the following:

- Issuing another Sukuk or MTN with higher ranking and priority in payment over Subordinated Sukuk Mudharabah.
- Changing its main business.
- Reducing the authorized, issued and paid-up capital
- Conducting merger, consolidation, acquisition with other companies that caused dissolution of BRISyariah, or would have negative impact on business continuity.
- Selling or transfering premises and equipment of BRISyariah to other parties, either all or most (over 50%) of BRIS's premises and equipment based on the latest audited financial statement.
- Conducting transactions with affiliated parties, unless the transaction is performed under favorable terms for BRIS or at least equal to the requirements obtained by BRIS from non-affiliated third parties in customary transactions.
- Providing financing or investment in shares to other parties.

With regards to the merger of sharia banks where BRIS will become the surviving entity merger, the trustee has been informed through letter No. S.B.06-MDB/01-2021 dated January 6, 2021, regarding "Information Regarding the Planned Merger of PT Bank BRIsyariah Tbk, PT Bank BNI Syariah and PT Bank Syariah Mandiri".

b. Two-step loan

The two-step loans in Rupiah represent the loans from the Government which were funded by the Asian Development Bank (ADB), International Bank for Reconstruction and Development (IBRD), International Fund for Agricultural Development (IFAD), United States Agency for International Development (USAID) and Islamic Development Bank (IDB). The interest rates of these loans vary according to the respective agreements with periods ranging from 15 (fifteen) to 40 (forty) years.

The average interest rates for this subordinated loan are 2.00% and 2.03%, for the year ended December 31, 2020 and 2019. These loans will mature on various dates up to 2027.

c. Subordinated Bond III Year 2018

On June 27, 2018, BRI issued Subordinated Bonds III Year 2018 with a nominal value of Rp500,000 with an interest of 7.70% per annum, for a period of 5 (five) years and will mature on June 26, 2023. The interest of Subordinated Bonds III Year 2018 is paid every 3 (three) months, starting from June 26, 2018. At the time of issuance, the Subordinated Bonds III Year 2018 were rated AA by Pefindo.

As of December 31, 2020 and 2019, Subordinated Bonds III year 2018 obtained an AA rating from Pefindo.

Management believes that all covenants or restrictions stipulated in the trustee agreements have been complied with.

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30. SUBORDINATED LOANS AND MARKETABLE SECURITIES (continued)

The classification of subordinated loans and marketable securities based on their remaining period until maturity are as follows:

	December 31, 2020	December 31, 2019
Rupiah		
> 1 year - 5 years	1,462,217	1,462,032
> 5 years	3,175	3,334
Total	**1,465,392**	**1,465,366**

31. STOCK OPTION

Based on the Extraordinary General Meeting of Shareholders on March 23, 2016, agreed to transfer BRI shares from the proceeds of the buyback held in treasury stock to the management and employee share ownership program.

The aims of this program are to encourage ownership of the Bank's shares by program participants, aligning the Bank's objectives with the objectives of program participants who are management and employees of the Bank as well as improving their performance.

The Bank issued the MESOP program on May 15, 2020 (granting date) amounting to 194,008,300 shares in 2 (two) stages as follows:

a. Phase I of 97,004,150 shares with vesting period ended October 31, 2020.
b. Phase II of 97,004,150 shares with vesting period ended May 31, 2021.

The option validity period starts from the distribution date until October 31, 2021. After such date, all the unused option rights will become void.

The eligible parties to receive the MESOP are directors, board of commissioners except independent commissioners and permanent employees with reference to tenure, performance assessment, group of positions and titles.

The calculations, methods and assumptions regarding the MESOP are obtained from the reports of independent actuaries, Willis Towers Watson on August 6, 2020.

The compensation expenses recognized in the consolidated statements of profit or loss and other comprehensive income with respect to Phase I and Phase II stock options for the year ended December 31, 2020 are each amounting to Rp33,466 and Rp22,370, respectively, and credited to stock option in the equity.

The fair value of each option right is estimated on the date of granting the option rights by using the "Black-scholes" model, assuming the following main assumptions:

	MESOP Phase 1	MESOP Phase 2
Vesting period (month)	5.5	12.5
Share price on the date of option (Full Rupiah)	2,240	2,240
Option execution price (Full Rupiah)	2,240	2,240
Fair value options (Full Rupiah)	345	382
Share price volatility	58.46%	43.85%
Risk-free interest rates	5.23	5.56
Dividend rate	5.10	5.10

The remaining life of Phase I and II stock options as of December 31, 2020 is 0.8 years, respectively.

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32. EQUITY

a. Capital Stock

The details of authorized, issued and fully paid capital stock of BRI as of December 31, 2020 and 2019 are as follows:

	December 31, 2020			
	Number of Shares	Nominal Value per Share (Full Rupiah)	Total Share Value (Full Rupiah)	Percentage of ownership
Authorized capital stock				
Series A Dwiwarna Share	1	50	50	0.00%
Series B Common Shares	299,999,999,999	50	14,999,999,999,950	100.00
Total	**300,000,000,000**		**15,000,000,000,000**	**100.00%**
Issued and fully paid capital stock				
Series A Dwiwarna Share				
Republic of Indonesia	1	50	50	0.00%
Series B Comon Shares				
Republic of Indonesia	69,999,999,999	50	3,499,999,999,950	56.75
Commissioners:				
- Nicolaus Teguh Budi Harjanto	816,300	50	40,815,000	0.00
- Hadiyanto	625,800	50	31,290,000	0.00
Directors:				
- Sunarso	1,008,000	50	50,400,000	0.00
- Catur Budi Harto	329,200	50	16,460,000	0.00
- Haru Koesmahargyo	1,835,600	50	91,780,000	0.00
- Priyastomo	1,835,600	50	91,780,000	0.00
- Ahmad Solichin Lutfiyanto	1,819,400	50	90,970,000	0.00
- Indra Utoyo	1,726,400	50	86,320,000	0.00
- Handayani	1,602,500	50	80,125,000	0.00
- Supari	1,242,300	50	62,115,000	0.00
- Agus Noorsanto	380,800	50	19,040,000	0.00
- Herdy Rosadi Harman	311,900	50	15,595,000	0.00
- Agus Sudiarto	294,600	50	14,730,000	0.00
Public	52,581,518,100	50	2,629,075,905,000	42.64%
	122,595,346,500		**6,129,767,325,000**	**99.39%**
Treasury Stock (Note 1d)	750,463,500		37,523,175,000	0.61
Total	**123,345,810,000**		**6,167,290,500,000**	**100.00%**

	December 31, 2019			
	Number of Shares	Nominal Value per Share (Full Rupiah)	Total Share Value (Full Rupiah)	Percentage of ownership
Authorized capital stock				
Series A Dwiwarna Share	1	50	50	0.00%
Series B Common Shares	299,999,999,999	50	14,999,999,999,950	100.00
Total	**300,000,000,000**		**15,000,000,000,000**	**100.00%**
Issued and fully paid capital stock				
Series A Dwiwarna Share				
Republic of Indonesia	1	50	50	0.00%
Series B Comon Shares				
Republic of Indonesia	69,999,999,999	50	3,499,999,999,950	56.75
Commissioners:				
- Nicolaus Teguh Budi Harjanto	386,700	50	19,335,000	0.00
- Hadiyanto	201,200	50	10,060,000	0.00
Directors:				
- Haru Koesmahargyo	944,400	50	47,220,000	0.00
- Priyastomo	944,400	50	47,220,000	0.00
- Ahmad Solichin Lutfiyanto	928,200	50	46,410,000	0.00
- Indra Utoyo	835,200	50	41,760,000	0.00
- Handayani	522,300	50	26,115,000	0.00
- Supari	351,100	50	17,555,000	0.00
- Agus Noorsanto	46,800	50	2,340,000	0.00
- Azizatun Azhimah	25,100	50	1,255,000	0.00
Public	52,375,450,100	50	2,618,772,505,000	42.47%
	122,380,635,500		**6,119,031,775,000**	**99.22%**

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32. EQUITY (continued)

a. Capital Stock (continued)

The details of authorized, issued and fully paid capital stock of BRI as of December 31, 2020 and 2019 are as follows (continued):

	December 31, 2019			
	Number of Shares	Nominal Value per Share (Full Rupiah)	Total Share Value (Full Rupiah)	Percentage of ownership
Issued and fully paid capital stock (continued)				
Treasury Stock (Note 1d)	965,174,500	50	48,258,725,000	0.78
Total	**123,345,810,000**		**6,167,290,500,000**	**100.00%**

Series A Dwiwarna share is the share that gives the shareholder preferential rights to approve the appointment and dismissal of Board of Commissioners and Directors, amendments in the articles of association, approval on BRI's merger, dissolution, acquisition and separation, as well as submission of BRI's bankruptcy and liquidation declaration request.

Series B shares are common shares that can be owned by the public

b. Additional Paid-in Capital

The details of additional paid-in capital are as follows:

Additional capital by the Government related to recapitalization program	1,092,144
Remaining balance of paid-up capital by the Government	5
Addtitional paid-in capital from IPO	589,762
Exercise of stock options	
Year 2004	49,514
Year 2005	184,859
Year 2006	619,376
Year 2007	140,960
Year 2008	29,013
Year 2009	14,367
Year 2010	43,062
Stock option MSOP Stage-I which is already expired	504
Stock option MSOP Stage-II which is already expired	1,845
Stock option MSOP Stage-III which is already expired	8,447
Acquisition of merging entities in 2018	(81,195)
Bonus Shares compensation in 2019	208,331
Bonus Shares compensation in 2020	510,819
Total	**3,411,813**

In line with the realization of the Recapitalization Program for Commercial Banks in accordance with Government Regulation No. 52 Year 1999 regarding the "Increase in Investment by the Republic of Indonesia in State-Owned Banks", the Government determined that the recapitalization requirement amount of BRI to achieve Capital Adequacy Ratio (CAR) of 4% was Rp29,063,531. Up to June 30, 2003, the authorized and issued capital stock of BRI has not yet been increased by additional capital from the above recapitalization program, therefore, the paid-up capital from the Government of Rp29,063,531 was recorded temporarily in "Additional Paid-in Capital" account together with the previous balance of paid-up capital of Rp5 from the Government.

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32. EQUITY (continued)

b. Additional Paid-in Capital (continued)

Based on the Decision Letter of the Minister of Finance No. 427/KMK.02/2003 dated September 30, 2003, the final recapitalization requirement of BRI amounted to Rp29,063,531. The amount of Rp3,272,000 was converted to paid-up capital and the remaining balance of Rp25,791,531 was recorded as additional paid-in capital. Furthermore, with the implementation of the quasi-reorganization by BRI, the accumulated losses before quasi-reorganization as of September 30, 2003 amounting to Rp24,699,387 was eliminated against additional paid-in capital, resulting in additional paid-in capital amounting to Rp1,092,149 as of June 30, 2003.

On November 10, 2003, BRI conducted an IPO by issuing 1,764,705,000 new Series B common shares with a par value of Rp500 (full Rupiah) per share at the offering price of Rp875 (full Rupiah) per share, resulting in additional paid-in capital as follows:

Total New Series B Common Shares Issued to the Public Under the IPO (Shares) (Note 1c)	1,764,705,000
Additional paid-in capital per share (Full Rupiah)	375
Total additional paid-in capital Share (Full Rupiah)	661,764
Less	
- 3% discount given to BRI customers	(2,961)
- Cost of IPO	(69,041)
Additional paid-in capital from IPO	**589,762**

In accordance with the Extraordinary General Meeting of Shareholders on October 3, 2003, as disclosed in the Deed No. 6 of Notary Imas Fatimah, S.H., the shareholders approved the issuance of stock options to be implemented in 3 (three) phases. The stock options are granted to Directors and employees in certain positions and appointments who have fulfilled the stipulated requirements (Management Stock Option Plan (MSOP)).

The compensation cost of the MSOP is recognized as stock options which is part of equity.

BRI employees have exercised their stock options for MSOP I starting from November 10, 2004, MSOP II starting from November 10, 2005 and MSOP III starting from November 15, 2006. MSOP I, II and III stock options that have been exercised from 2004 to 2010 amounted to 569,876,000 shares where there were 4,728,500 shares in 2010, 4,553,000 shares in 2009, 7,499,000 shares in 2008, 31,379,000 shares in 2007, 250,721,000 shares in 2006, 185,610,000 shares in 2005 and 85,385,500 shares in 2004. The additional paid-in capital arising from the exercise of stock options amounted to Rp43,062 in 2010, Rp14,367 in 2009, Rp29,013 in 2008, Rp140,960 in 2007, Rp619,376 in 2006, Rp184,859 in 2005 and Rp49,514 in 2004.

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32. EQUITY (continued)

b. Additional Paid-in Capital (continued)

Entities under common control transaction

Based on the Deed Sale and Purchase of Shares No. 70 dated December 20, 2018, of Ashoya Ratam, S.H., M.Kn, PT Bahana Artha Ventura transferred 15,874 shares of BRI Ventura to BRI (Note 1f). Based on the Deed of Shares Takeover No. 53 dated December 21, 2018, of Notary M. Nova Faisal, S.H., M.Kn, PT Danareksa (Persero) sold 335,000,000 shares of Danareksa Sekuritas to BRI (Note 1f).

These sale and purchase transactions constitute a business combination of entities under common control where the ultimate shareholder of BRI, PT Danareksa (Persero) and PT Bahana Artha Ventura is the Government of the Republic of Indonesia. Therefore, the transactions are treated based on the pooling of interests method in accordance with the SFAS No. 38 (Revised 2012), "Business Combination of Entities Under Common Control".

The difference between the amount of the considerations transferred and the carrying amount of the investment obtained from this transaction is recorded in the "additional paid-in capital" account in equity, with details as follows:

	Considerations transfered	Investment Carrying amount	Additional Paid-in Capital
Danareksa Sekuritas	446,888	366,359	80,529
BRI Ventures	3,090	2,424	666
Jumlah	**449,978**	**368,783**	**81,195**

c. Differences Arising from Translation of Foreign Currency Financial Statements

This account represents the exchange rate differences arising from the translation of the financial statements of BRI overseas branches/representative offices (Cayman Islands, New York, Hong Kong, Singapore and Timor Leste) and subsidiaries with functional currency of United States Dollar, Hong Kong Dollar and Singaporean Dollar into Rupiah (Note 2ai). Assets and liabilities as well as commitments and contingencies denominated in other foreign currency were translated into Rupiah using the Reuters spot rates at 4.00 p.m. WIB (Western Indonesian time) on the statements of financial position date. The consolidated statements of profit or loss and other comprehensive income for the year ended as of December 31, 2020 and 2019 is the sum of monthly consolidated statements of profit or loss and other comprehensive income which are translated into Rupiah using the average mid-rate of currency exchange for the respective month.

d. Distribution of Net Income

In the Annual General Meetings of BRI's Shareholders held on February 18, 2020 and May 15 the Shareholders agreed to distribute dividend from net income for the years ended December 31, 2019 and 2018 are as follows:

	Income for the year Ended December 31,	
	2019	**2018**
Consolidated	20,623,565	16,175,565

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32. EQUITY (continued)

e. Reclassification of Appropriated Retained Earnings

In order to maintain its capital structure, BRI has reclassified its appropriated retained earnings into unappropriated retained earnings amounting to Rp15,093,056. This is in accordance with the implementation of the Services Authority Regulation (POJK) No. 34/POJK.03/2016 dated September 26, 2016 regarding "Amendment to POJK No. 11/POJK.03/2016 regarding Minimum Capital Adequacy Requirement for Commercial Banks".

f. Bonus Shares Program

Taking into account the development of BRI's business performance and in order to increase the employee's sense of belongingness to the company and provide long-term incentives for employees to achieve the determined targets, the BRI's Board of Directors decided to provide a share ownership bonus program for management and employees (Employee Stock Allocation (ESA)). The allocation of shares is given to each worker based on the individual and company performance.

Payment of the BRI Phase 1 ESA I Program has been carried out in accordance with the Directors' Letter No. 751-DIR/KHC/ 05/2019 dated May 22, 2019 concerning the Implementation of the Management and Employee Stock Ownership Program to 50,775 employee totaling 143,415,500 shares.

Payment of the BRI Phase 2 ESA I Program has been carried out in accordance with Letter No. B.442-DIR/HCS/03/2020 to 173 employees totaling 4,396,700 shares.

Furthermore, according to the Directors' letter No. B.03-DIR/HCS/01/2020 dated January 2, 2020, BRI implemented the Phase 2 Employe Stock Allocation (ESA) which have been distributed to 54,527 employees with the total 226,714,300 shares. ESA III and IV which have been distributed to 57,111 employees with the total 261,177,000 shares, respectively.

The fair value of ESA II BRI at the time of allocation is Rp995,148 which recognized in the consolidated profit or loss and other comprehensive income, BRI has made payment on the Phase 2 Employe Stock Allocation (ESA) program on February 25, 2020.

The fair value of ESA III and ESA IV at the time of allocation on January 2, 2020 amounting to Rp953,005 and Rp930,721, respectively. The fair value of ESA III and IV are amortized during the vesting period and recognized in consolidated profit or loss and other comprehensive income, while accumulated costs during the vesting period were recognized in equity.

The costs of ESA III and IV recognized in consolidated profit or loss and other comprehensive income for the year ended December 31, 2020 each amounting to Rp764,083 and Rp464,722, respectively.

The program of ESA III and ESA IV will be completed no later than March 31, 2021 and December 31, 2021, respectively, and will be paid with BRI shares.

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33. INTEREST AND SHARIAH INCOME

Interest income are derived from:

	For the year ended as of December 31,	
	2020	**2019**
Rupiah		
Loan		
Micro	50,706,613	57,606,380
Retail	37,052,147	34,429,849
Corporate	6,602,198	7,356,986
Securities		
Fair value through profit or loss		
Government bonds	599,221	113,895
Bonds	41,253	10,737
Negotiable Certificate of Deposit	400	-
Fair value through other comprehensive income		
Government Bonds	5,149,623	-
Bonds	656,994	-
Negotiable Certificate of Deposit	71,002	-
Medium-Term Note	29,365	-
Bank Indonesia Certificate	2,306	-
Available For Sale		
Government Bonds	-	5,115,748
Bonds	-	99,798
Bank Indonesia Certificate	-	632,795
Negotiable Certificate of Deposit	-	80,647
Bank Indonesia Certificate of Deposit	-	41,073
Reksadana	-	23,051
Medium-Term Note	-	47,508
Amortized costs		
Government Bonds	3,101,370	-
Bonds	180,222	-
Bank Indonesia Certificate	11,314	-
Negotiable Certificate of Deposit	9,610	-
Medium-Term Note	6,335	-
Held-to-maturity		
Government Bonds	-	1,949,414
Bonds	-	66,001
Bank Indonesia Certificate	-	19,446
Bank Indonesia Certificate of Deposits	-	54
Government Recapitalization Bonds		
Amortized costs	20,994	-
Held-to-maturity	-	75,694
Placements with Bank Indonesia and other financial instruments		
Deposit Facility/Term Deposit	595,656	345,737
Inter-bank call money	40,923	322,000
Others	231,890	383,553
Demand deposits in Bank Indonesia	2,292	249
Others	2,326,172	1,641,919
	107,437,900	110,362,534

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33. INTEREST AND SHARIAH INCOME (continued)

Interest Income are derived from (continued):

	For the year ended as of December 31	
	2020	**2019**
Foreign Currency		
Loan		
Corporate	2,387,848	4,685,632
Retail	495,299	687,480
Securities		
Fair value through profit or loss		
Government Bonds	18,508	8,155
Bonds	2,687	-
Bank Indonesia Certificate	-	56
Fair value through other comprehensive income		
Government Bonds	1,027,971	-
Bonds	81,452	-
Bank Indonesia Certificate	112,445	-
Available-For-Sale		
Goverment Bonds	-	890,670
Bonds	-	36,167
Bank Indonesia Certificate	-	25,616
Amortized costs		
Government Bonds	520,101	-
Bonds	21,802	-
Held-to-maturity		
Government Bonds	-	437,275
Bonds	-	1,917
Placements with Bank Indonesia and other financial instruments		
Deposit Facility/Term Deposit	148,517	8,071
Inter-bank call money	77,028	171,026
Others	110,297	-
Demand deposits in Bank Indonesia	33	-
Others	142,199	1,065,130
	5,146,187	8,017,195
	112,584,087	118,379,729
Sharia income are derived from:		
Murabahah	2,184,363	1,468,365
Musyarakah	1,316,952	901,987
Others	847,110	1,006,195
Total Sharia Income	4,348,425	3,376,547
Total	**116,932,512**	**121,756,276**

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34. INTEREST AND SHARIA EXPENSES

This account represents interest expense on:

	For the year ended as of December 31	
	2020	**2019**
Rupiah		
Time deposits	19,570,294	19,840,268
Demand deposits	3,001,817	3,261,339
Saving deposits	2,832,365	3,166,511
Marketables securities issued	1,920,006	1,927,915
Securities sold under agreement to purchase	676,803	900,351
Deposits from other Bank and Financial Institution	413,391	739,577
Fund borrowing	194,695	219,196
Subordinated Loand and Marketable	47,184	-
Others	3,303,076	3,610,791
	31,959,631	33,665,948
Foreign Currency		
Time deposits	2,113,824	2,197,462
Fund Borrowing	661,356	1,220,259
Demand deposits	479,900	185,485
Marketables Securities Issued	630,847	552,676
Deposits from other Bank and financial institution	195,938	448,180
Securities sold under agreement to purchase	40,416	42,632
Saving deposits	7,044	6,742
Others	101,815	352,454
	4,231,140	5,005,890
	36,190,771	38,671,838
Sharia Income are derived fro:		
Deposito *mudharabah*	1,289,073	1,197,310
Others	242,751	179,823
Sharia Expense Total	1,531,824	1,377,133
Total	**37,722,595**	**40,048,971**

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35. PROVISION FOR IMPAIRMENT LOSSES ON FINANCIAL ASSETS - NET

This account represents provision for (reversal of) impairment losses on financial assets as follows:

	For the year ended as of December 31,	
	2020	**2019**
Loans (Note 12f)	28,958,669	20,810,248
Sharia receivables and financing (Note 13b)	1,288,086	682,820
Financial lease receivables (Note 14c)	111,580	63,251
Securities (Note 7j)	1,173,553	-
Export bills and notes receivable (Note 8d)	(1,431,524)	-
Acceptences receivable (Note 15d)	405,907	-
Securities sold under agreement to repurchase (Note 10b)	(1)	-
Current accounts with other banks (Note 5e)	93,819	-
Placement with Bank Indonesia and other financial institutions (Note 6e)	17,402	-
Total	**30,617,491**	**21,556,319**

36. SALARIES AND EMPLOYEE BENEFIT

The details of this account are as follows:

	For the year ended as of December 31	
	2020	**2019**
Salaries, wages and allowances	14,065,172	13,447,778
Bonuses, incentives and tantiem	4,274,212	6,200,458
Share compensation costs (Note 31 and 32f)	2,279,789	118,456
Post employment BPJS health program (Note 43e)	906,326	30,966
Jamsostek contribution	833,207	361,379
Medical allowances	393,390	869,557
Training and development	365,787	724,583
Defined benefit pension (Note 43a and 43e)	365,455	432,692
Defined contribution pension (Note 43c)	352,766	326,235
Grand leaves (Note 43e)	305,765	552,180
Allowance for gratuity for services (Note 43e)	234,875	272,389
Work separation scheme (Note 43d)	177,916	350,909
Others	1,765,131	555,694
Total	**26,319,791**	**24,243,276**

Total salaries and allowances of the Board of Directors amounting to Rp120,259 and Rp130,565 for the year ended December 31, 2020 and 2019, respectively and total salaries and allowances of the Board of Commissioners amounting to Rp43,748 and Rp41,313 for the year ended December 31, 2020 and 2019, respectively (Note 45).

Bonuses, incentives and tantiem of BRI's Boards of Directors, Commissioners and key employees amounting to Rp497,502 and Rp560,721 for the year ended December 31, 2020 and 2019, respectively (Note 45).

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37. GENERAL AND ADMINISTRATIVE EXPENSES

The details of this account are as follows:

	For the year ended as of December 31,	
	2020	**2019**
Outsourcing service	3,709,819	3,274,117
Depreciation of premises and equipment (Note 17)	2,274,986	1,733,629
E-Channel	1,842,475	1,442,004
Third party goods and services	1,664,179	1,055,932
Rent	1,517,417	1,928,242
Repairs and maintenance	1,330,132	1,311,163
Transportation	755,141	969,408
Electricity and water	635,943	620,185
Printing and postage	439,343	306,842
Professional fees	387,818	291,150
Office supplies	372,601	319,923
Communications	154,259	148,600
Computer installations	74,721	41,042
Research and product development	23,670	29,715
Others	2,087,340	1,894,800
Total	**17,269,844**	**15,366,752**

38. NON OPERATING INCOME - NET

The details of this account are as follows:

	For the year ended as of December 31	
	2020	**2019**
Gain/(Loss) on sale of premises and equipments	35,214	141
Rent Income	4,927	14,109
Donation	(9,257)	(11,500)
Corporate Social Responsibility	(30,074)	(23,937)
Environmental Development Expense	(179,226)	-
Others - net	129,098	(46,693)
Total	**(49,318)**	**(67,880)**

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39. TAXATION

a) Taxes Payable

As of December 31, 2020 and 2019, the details of taxes payable are as follows:

	December 31, 2020	December 31, 2019
BRI (parent entity)		
Income tax		
Article 25	-	2,329
Article 29	1,064,461	2,098
	1,064,461	4,427
Subsidiaries		
Income tax		
Article 21	25,350	18,408
Article 22	24	107
Article 23	1,505	5,150
Article 25	7,532	-
Article 26	9	-
Article 29	248,688	113,651
Article 4 verse 2	41,637	38,524
Value-added tax	11,432	5,176
	336,177	181,016
Total	**1,400,638**	**185,443**

b) Tax Expense

	For the year ended as of December 31,	
	2020	2019
BRI (parent entity)		
Current tax expense of:		
Current year	7,611,026	8,751,799
Prior year/period tax assessment	-	-
Deffered income tax expense/(benefit)	196,782	169,408
	7,807,808	8,921,207
Subsidiaries		
Current tax expense of:		
Current year	343,097	226,551
Prior year/period tax assessment	11,177	4,909
Deffered income tax expense/(benefit)	(97,629)	(202,439)
	256,645	29,021
Total	**8,064,453**	**8,950,228**

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39. TAXATION (continued)

b) Tax Expense (continued)

The reconciliation between income before tax expense as presented in the consolidated statement of profit or loss and other comprehensive income and estimated taxable income are as follows:

	For the year ended as of December 31,	
	2020	**2019**
Income before tax expense as presented in the consolidated statement profit or loss and other comprehensive income	26,724,846	43,364,053
Income of subsidiaries	(563,735)	(414,161)
Income before tax expense of BRI (parent entity)	26,161,111	42,949,892
Temporary differences:		
Allowance for impairment losses on productive assets	8,827,772	(440,781)
Provision for estimated losses on commitments and on contingencies	1,548,413	607,557
Provision for employee expense	(1,936,490)	(183,301)
Share-based employee benefit payments	1,262,845	(403,538)
Depreciation of premises and equipment	47,234	(213,454)
(Unrealized losses (gain) of securities and Government Recapitalization Bonds measured at fair value through profit or loss	(87,225)	(44,115)
	9,662,549	(677,632)
Permanent differences:		
Promotion	1,846,027	2,017,960
Prizes without raffle	531,512	387,251
Travel and compensation	354,245	288,057
Public relation	300,243	322,037
Representations and donation	176,566	182,052
Physical and spiritual development	40,737	54,112
Income subjected to final tax	(88,040)	(6,528)
Income of associated entities	(8,148)	(12,593)
Others	1,081,230	(1,745,611)
	4,234,372	1,486,737
Estimated taxable Income	**40,058,032**	**43,758,997**

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39. TAXATION (continued)

b) Tax Expense (continued)

The reconciliation between income before tax expense as presented in the consolidated statement of profit or loss and other comprehensive income and estimated taxable income are as follows (continued):

	For the year ended as of December 31,	
	2020	**2019**
Parent entity		
Income tax expense - current	(7,611,026)	(8,751,799)
Payment of income tax installments during current year	6,504,817	8,724,637
Foreign tax credit	41,748	25,064
Estimated income tax payable - Article 29	**(1,064,461)**	**(2,098)**
Payment of income tax installments during current year	22,720	1,678,510
Subsidiaries		
Income tax expense - current	(343,097)	(276,518)
Payment of income tax installments during current year	103,864	187,998
Estimated income tax payable - - Article 29*- Net	**(239,233)**	**(88,520)**

*) As of December 31, 2019, including estimated income tax claims amounting to and Rp25,131.

The reconciliation of income tax expense by multiplying the income before tax expense and the applicable tax rate are as follows:

	For the year ended as of December 31,	
	2020	**2019**
Income before tax expense as presented in the consolidated statement of profit or loss and other comprehensive income	26,724,846	43,364,053
Tax expense with applicable tax rates	5,094,633	8,693,518
Income that cannot be deductible for tax purposes		
BRI	804,531	297,347
Subsidiaries	(49,039)	(40,637)
The effect of usage differences rates in calculation deffered tax	2,214,328	-
	8,064,453	**8,950,228**

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39. TAXATION (continued)

b) Tax Expense (continued)

Estimated taxable income for 2020 is in accordance with the Annual Tax Return (SPT) reported by BRI to the Tax Office (KPP).

Assessment for fiscal year 2015

The Directorate General of Taxes based on Tax Underpayment Assessment Letter for Income Tax No. 00006/206/15/093/18 dated December 17, 2018, stipulates the underpayment amounting to Rp489,749 and administrative sanction amounting to Rp235,080 and this has been approved by BRI.

The Directorate General of Taxes based on Tax Assessment Letter No. 00003/201/15/093/18 and 00003/243/15/093/18 dated December 17, 2018, stipulates the underpayment of Income Tax Article 21 amounting to Rp26,353 and Rp1,167 and administrative sanction amounting to Rp12,650 and Rp560 and this has been approved by BRI.

The Directorate General of Taxes based on Tax Assessment Letter No. 00013/203/15/093/18 dated December 17, 2018, stipulates the underpayment of Income Tax Article 23 amounting to Rp7,783 and administrative sanction amounting to Rp3,736 and this has been approved by BRI.

The Directorate General of Taxes based on Tax Assessment Letter No. 00002/204/15/093/18 dated December 17, 2018, stipulates the underpayment of Income Tax Article 26 amounting to Rp534 and administrative sanction amounting to Rp256 and this has been approved by BRI.

The Directorate General of Taxes based on Tax Assessment Letter No. 00066/207/15/093/18, 00067/207/15/093/18, 00068/207/15/093/18, 00069/207/15/093/18, 00070/207/15/093/18, 00071/207/15/093/18, 00072/207/15/093/18, 00073/207/15/093/18, 00074/207/15/093/18, 00075/207/15/093/18, 00076/207/15/093/18 and 00077/207/15/093/18 dated December 17, 2018, stipulates the underpayment of Value-Added Tax for Goods and Services amounting to Rp160 and administrative sanction amounting to Rp77 each and this has been approved by BRI.

The Directorate General of Taxes based on Tax Collection Letter No. 00041/107/15/093/18, 00042/107/15/093/18, 00043/107/15/093/18, 00044/107/15/093/18, 00045/107/15/093/18, 00046/107/15/093/18, 00047/107/15/093/18, 00048/107/15/093/18, 00049/107/15/093/18, 00050/107/15/093/18, 00051/107/15/093/18 and 00052/107/15/093/18 dated December 17, 2018, stipulates the underpayment of Value-Added Tax amounting to Rp66, Rp46, Rp86, Rp55, Rp73, Rp70, Rp51, Rp67, Rp55, Rp54, Rp43 and Rp108, respectively, and this has been approved by BRI.

The Directorate General of Taxes based on Tax Assessment Letter No. 00003/277/15/093/18 dated December 17, 2018, stipulates the underpayment of Value-Added Tax for Goods and Services for the Utilization of Taxable Services from Outside Customs Area amounting to Rp1,121 and administrative sanction amounting to Rp538 and this has been approved by BRI.

The BRI's management believes that there is no need to establish a tax reserve for the years 2016 – 2020 that have not been reviewed by The Directorate General of Taxes.

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39. TAXATION (continued)

c) Deferred Tax Assets

The calculations of deferred income tax (expense) benefit BRI are as follow:

	For the year ended as of December 31,	
	2020	**2019**
Parent entity		
Reversal of for possible losses on earning assets	(633,222)	(110,195)
Allowance for estimated losses on commitments and contingencies	93,668	151,889
(Reversal of)/Provision for employee expense	82,364	(45,825)
Unrealized losses (gain) of Securities and goverment Recapitalization Bonds measured fair value through profir or loss	(14,828)	(11,029)
Share-based employee benefit payments	212,940	(100,885)
Depreciation of premises and equipments	62,296	(53,363)
	(196,782)	(169,408)
Subsidiaries	97,629	202,439
Total	**(99,153)**	**33,031**

The tax effects of significant temporary differences between commercial and tax reporting (recorded under "Deferred Tax Assets" account) are as follows:

	December 31, 2020	**December 31, 2019**
Parent entity		
Allowance for impairment losses on productive assets *)	6,035,360	2,987,445
Allowance for estimated losses on commitments and contingencies *)	623,550	151,889
Provision for employee expense	1,463,322	1,380,958
Depreciation of premises and equpments	(107,288)	(169,584)
Remeasurement of defined benefit plans	296,183	(66,195)

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39. TAXATION (continued)

c) Deferred Tax Assets (continued)

The tax effects of significant temporary differences between commercial and tax reporting (recorded under "Deferred Tax Assets" account) are as follows (continued):

	December 31, 2020	December 31, 2019
Parent Entity (continued)		
Unrealized losses (gain) of securities and Government Recapitalization Bonds measured at fair value through profit or loss	(26,245)	(11,417)
Share-based employee benefit payments	218,388	5,448
Unrealized losses (gain) of securities and Government Recapitalization Bonds measured at fair value through other comprehensive income	(898,168)	(255,526)
	7,605,102	4,023,018
Entitas anak	708,443	518,280
Total	**8,313,545**	**4,541,298**

*) Including the impact of the initial application of SFAS 71 which is charged to retained earnings on January 1, 2020 for allowance for loss of earning assets and reserves for estimated commitments and contingencies amounting to Rp3,681,137 and Rp377,993, respectively.

On March 31, 2020, the Government issued Government Regulation in Lieu of Law (PERPU) of the Republic of Indonesia No. 1 year 2020 which has become Law (UU) No. 2 year 2020, as well as stipulating Government Regulation (PP) No. 30 year 2020 concerning Decreasing Income Tax Rates for Domestic Corporate Tax payers in the Form of Public Companies and effective from the date of promulgation on June 19, 2020.

The regulation has stipulated reduction in income tax rates for domestic corporate tax payers and permanent establisments from 25% to 22% for fiscal year 2020 and 2021 and 20% starting fiscal year 2022 and onwards, and a further reduction of the tax rate by 3% for corporate income tax payers that fulfill certain criteria.

Based on the certificate No. DE/I/2020-0282 dated January 8, 2021 and the monthly shareholding report from the Securities Administration Bureau, Datindo Entrycom on BRI's share ownership during 2020, all of the certain requirements above to obtain the said tax rate reduction facility on the BRI's financial report for the year ended December 31, 2020 have been fulfilled.

In accordance to article 17 paragraph (2) of Law No. 7 year 1983 regarding "Income Tax" which was revised for the fourth time by Law No. 36 year 2008, the corporate income tax rate is 25% for the years ended 2018, and 2019.

However, based on Law No. 36 year 2008 dated September 23, 2008, the Government Regulation No. 81 year 2007 regarding "Reduction of the Income Tax Rate on Resident Corporate Tax Payers in the Form of Public Companies" as amended by Government Regulation No. 56 year 2017 and the Minister of Finance Regulation No. 238/PMK.03/2008 dated December 30, 2008 regarding "The Guidelines on the Implementation and Supervision on the Rate Reduction for Resident Corporate Tax Payers in the Form of Public Companies" stipulates that the resident Public Companies in Indonesia can obtain the reduced Income Tax rate facility by 5% lower than the highest existing Income Tax rate, by fulfilling the prescribed criteria, specifically the public companies

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39. TAXATION (continued)

with at least 40% of their paid-up shares traded on Indonesia Stock Exchange and these shares are owned by at least 300 (three hundred) parties with each party owning less than 5% of the total paid-up shares. All of these provisions must be fulfilled in a minimum of 183 (one hundred eighty-three) calendar days within a period of 1 (one) fiscal year.

Based on Notification Letter No. DE/I/2020-0147 dated January 6, 2020 and the monthly share ownership report (Form No. X.H.I-2 dated January 3, 2020 from the Securities Administration Bureau, Datindo Entrycom, on the ownership of BRI's shares during 2019), all of the above mentioned criteria to obtain the tax rate reduction facility for BRI's consolidated financial statements for the year ended December 31, 2019 have been fulfilled.

40. RISK MANAGEMENT

BRI's business activities are always faced with risks related to its function as a financial intermediary institution. Rapid development in the external and internal environments of banks also leads to increasingly complex business risks. Therefore, in order to be able to adapt in the business environment, BRI is required to manage risks in an integrated and systematic way, namely management of credit risk, liquidity risk, operational risk, market risk, strategic risk, compliance risk, reputation risk, and legal risk.

The principles of having an integrated and systematic risk management by BRI are embedded into a number of policies and procedures, among others, the Risk Management General Policy (KMR) which serves as the highest guiding policy for the implementation of risk management procedures in all BRI business operations, starting from general policies, strategies, organisation, risk management in information system, process and the implementation of risk management to internal control system. The implementation of risk management differs according to the type of risks involved and is governed by policies which can be derived from other policies.

Board of Commissioners (BOC) and Board of Directors (BOD) are responsible for effectiveness of risk management at BRI and have an important role in supporting and overseeing the implementation of risk management in all business units.

BOC evaluates the risk management policies and implementation carried out by the BOD. Evaluation is carried out in order to ensure that BOD manages BRI's activities and risk effectively. In carrying out its active supervision, BOC was assisted by the Risk Management Oversight Committee (KPMR).

BOD sets the strategy, direction and implementation of risk management policy. Moreover, BOD has the responsibility to ensure that all material risks and their impacts have been addressed and that corrective measures have been taken to remedy the problems and irregularities found in BRI's business activities. BOD appoints Director of Risk Management to implement the process of monitoring and controlling the risks bank-wide.

BOD is assisted by individual Risk Management Committee (RMC) and integrated RMC (consolidated with the subsidiaries) as the committee in BRI's risk management system which are assigned to provide recommendations to the President Director in formulating policies, enhancing policy implementation and evaluating the development and conditions of risk profiles as well as providing advises corrective actions.

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40. RISK MANAGEMENT (continued)

Credit risk is the risk due to failure of the debtor and/or other parties to fulfill obligations to BRI, including settlement failure, BRI identifies and measures the risk level of potential borrowers through the development of an Internal Risk Rating, BRI monitors credit quality as part of early identification of credit deterioration, Management Credit risk is carried out through comprehensive and integrated risk management policies, BRI formulates credit Risk Management policies including governance, limit management on acceptable risk exposure limits, limit management on geographic boundaries, and concentration limit management per industry, Credit risk ratings are updated regularly periodically to estimate potential loss as a risk due to credit expansion and determine follow-up improvements,

In addition to complying with applicable regulations, the implementation of credit risk management is also a must in order to implement a credit risk management system at an optimum level of risk and return and in accordance with banking practices. The application of credit risk management is expected to be able to encourage BRI's business activities but still pay attention the precautionary principle.

Credit Risk Management

Loan granting carried out by the business units has considered and paid attention to credit risk, from the time of loan disbursement to repayment. The loan ratings are monitored periodically to prevent the occurrence of Non-Performing Loan (NPL).

Through the implementation of Early Warning System (EWS) to the debtor's developments of the debtor's business condition, the effective credit risk management can minimize the risk of losses and optimize the use of capital to earn maximum income.

BRI's credit risk management is intended to minimize the possible losses due to loans default and/or default on other financial contracts, either at the individual level or overall level as credit portfolios. The credit risk management is also carried out by BRI as an effort to fulfill the regulatory requirements.

BRI continues to improve its credit risk assessment methodology in order to improve the accuracy of credit risk management, especially in the process of identifying, measuring, monitoring and controlling risks.

1. Analysis of the maximum exposure to credit risks after considering the value of collaterals and other mitigations of credit risks.

   The carrying value of BRI's financial assets, other than loans and securities purchased under agreement to resell depicts the maximum amount of exposure to credit risk.

   The tables below show the net maximum exposure to credit risk for securities purchased under the under agreement to resell As of December 31, 2020 and 2019:

	December 31, 2020		
	Maximum Exposure	Collateral	Net Exposure
Securities purchased under agreement to resell	46,818,568	46,756,681	61,887

	December 31, 2019		
	Maximum Exposure	Collateral	Net Exposure
Securities purchased under agreement to resell	22,582,244	22,520,496	61,748

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

1. Analysis of the maximum exposure to credit risks after considering the value of collaterals and other mitigations of credit risks. (Continued)

   BRI uses collaterals to minimise the credit risks of credits issued. BRI credits or loans can be classified into 2 (two) major categories:
   1. Secured loans
   2. Unsecured loans

   For secured loans, BRI sets the type and collateral value guaranteed according to the credit scheme. The types of collateral consist of:
   a. Physical collateral, in the form of land and buildings, Certificate of Vehicles Ownership (BPKB) and properties.
   b. Financial collateral, in the form of deposits (time deposits, saving deposits and current accounts), securities and gold.
   c. Others, in the form of guarantees, government guarantees and guarantor institutions

   In the event of default, however, BRI uses collaterals as the last resort to fulfill counterparty's credit obligations.

   Unsecured loans are comprised of fully unsecured loans such as credit cards and partially secured loans such as loans for fixed income employees, loans for retirees, and other consumer loans. The repayment of partially secured loans is generally made through automatic payroll deduction.

   Thus, although partially secured loans are considered to be unsecured loans, their risk level is lower than their carrying value whereas the risk level of fully unsecured loan is equal to their carrying value.

   Credit risk mitigation for partially secured loans consist of employee appointment decision letter and certificate of retirement.

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

2. Risk Concentration Analysis

a. Geographical Sectors

Tables below detail the credit risk exposure of consolidated BRI's financial assets at carrying value, categorized according to their geographical regions as of December 31, 2020 and 2019, geographical area category based on the operational location of BRI's business which also describes the business potential of each area:

	December 31, 2020							
	Jakarta	Java West	Java Central dan DIY	Java East	Sumatera	Indonesia Central dan East	Others	Total
Assets								
Current accounts								
With Bank Indonesia	51,530,969	-	-	-	-	-	-	51,530,969
Current accounts with other banks	8,201,321	1,680	66	6,629	253	7,387	937,042	9,154,378
Placements with Bank Indonesia and other financial institutions	66,502,919	17,900	1,835	1,356	3,100	9,075	3,500	66,539,685
Securities								
Fair value through profit or loss	27,666,020	-	-	-	-	-	-	27,666,020
Fair value through other comprehensive income	177,631,965	-	-	-	-	-	11,913,977	189,545,942
Amortized cost	107,679,856	-	-	-	-	-	2,723,837	110,403,693
Export Bills and notes receivables	21,887,866	825,026	217,788	921,541	1,407,817	2,218,397	94,569	27,573,004
Securities purchased under agreement to resell	46,818,568	-	-	-	-	-	-	46,818,568
Derivative receivables	1,576,659	-	-	-	-	-	-	1,576,659
Loan								
Micro	30,784,349	39,669,772	64,515,810	54,571,523	71,801,130	116,299,548	-	377,642,132
Retail	98,761,708	24,846,548	37,790,804	44,162,935	54,519,359	93,180,749	957,586	354,219,689
Corporate	121,152,740	10,103,872	3,436,499	5,152,959	12,931,601	4,355,262	10,463,453	167,596,386
Sharia receivables and financing	9,077,999	3,852,646	2,675,118	3,320,262	15,055,087	4,934,561	-	38,915,673
Finance lease receivables	1,130,127	917,082	287,264	410,643	425,240	448,868	-	3,619,224
Acceptance receivable	5,724,790	537,162	77,519	252,610	225,355	-	-	6,817,436
Investment in associated entites *)	1,035,207	-	-	-	-	-	-	1,035,207
Other assets**)	10,296,454	49,513	37,687	59,098	143,016	69,487	15,546,836	26,202,091
Total	**787,459,517**	**80,821,201**	**109,040,390**	**108,859,556**	**156,511,958**	**221,523,334**	**42,640,800**	**1,506,856,756**
Less Allowance for Impairment losses								(69,160,855)
Total								**1,437,695,901**
Administrative Accounts								
Irrevocable L/C	3,980,956	2,784,047	1,063	662,244	1,459,418	86,462	-	8,974,190
Guarantees issued	35,346,682	2,343,702	789,155	1,034,316	2,006,160	3,164,481	-	44,684,496
Total	**39,327,638**	**5,127,749**	**790,218**	**1,696,560**	**3,465,578**	**3,250,943**	**-**	**53,658,686**
Less Allowance for Impairment losses								(1,783,876)
Total								**51,874,810**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

2. Risk Concentration Analysis (continued)

a. Geographical Sectors (continued)

Tables below detail the credit risk exposure of consolidated BRI's financial assets at carrying value, categorized according to their geographical regions as of December 31, 2020 and 2019, geographical area category based on the operational location of BRI's business which also describes the business potential of each area (continued):

	December 31, 2019							
	Jakarta	Java West	Java Central dan DIY	Java East	Sumatera	Indonesia Central dan East	Others	Total
Assets								
Current accounts with Bank Indonesia	71,416,449	-	-	-	-	-	-	71,416,449
Current accounts with other banks	9,599,836	6,996	297	1,527	174	1,071	627,835	10,237,736
Placements with Bank Indonesia and other financial institutions	105,121,462	227,000	200,000	647,000	1,273,000	912,825	8,473,440	116,854,727
Securities								
Fair value through profit or loss	17,712,056	-	-	-	-	-	-	17,712,056
Available For Sale	115,533,272	-	-	-	-	-	8,620,460	124,153,732
Held-to-maturity	52,727,611	-	-	-	-	-	1,247,532	53,975,143
Export Bills and notes receivables	24,463,234	4,012,200	227,532	1,081,660	385,082	2,440,318	1,707,473	34,317,499
Government Recapitalization Bonds								
Available-for-sale	30,306	-	-	-	-	-	-	30,306
Held-to-maturity	1,100,000	-	-	-	-	-	-	1,100,000
Securities purchased under agreement to resell	22,582,244	-	-	-	-	-	-	22,582,244
Derivative receivables	210,396	-	-	-	-	-	-	210,396
Loan								
Micro	27,102,319	31,736,498	54,508,279	44,500,298	68,245,559	103,442,858	-	329,535,811
Retail	101,323,286	25,943,929	38,025,012	42,022,840	59,542,775	90,453,115	988,204	358,299,161
Corporate	137,097,423	10,562,753	2,917,011	5,896,052	16,600,597	5,864,731	10,657,654	189,596,221
Sharia receivables and financing	2,390,865	2,102,395	13,290,954	1,657,946	2,985,369	3,338,668	-	25,766,197
Finance lease receivables	1,778,508	891,028	217,640	445,752	374,400	484,268	-	4,191,596
Acceptance receivable	8,994,159	88,637	77,342	105,501	57,296	23,128	-	9,346,063
Investment in associated entites*)	293,379	-	-	-	-	-	-	293,379
Other assets**)	3,415,887	452,824	285,943	208,645	255,429	801,333	481,006	5,901,067
Total	**702,892,692**	**76,024,260**	**109,750,010**	**96,567,221**	**149,719,681**	**207,762,315**	**32,803,604**	**1,375,519,783**
Less Allowance for Impairment losses								(39,329,418)
Total								**1,336,190,365**
Administrative Accounts								
Irrevocable L/C	3,594,747	947,103	6,058	595,620	1,127,754	188,199	-	6,459,481
Guarantees issued	36,261,121	3,711,319	530,841	642,611	1,674,848	2,230,625	-	45,051,365
Total	**39,855,868**	**4,658,422**	**536,899**	**1,238,231**	**2,802,602**	**2,418,824**	**-**	**51,510,846**
Less Allowance for Impairment losses								(609,493)
Total								**50,901,353**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

2. Risk Concentration Analysis (continued)

b. Industrial Sector

Tables below detail the credit risk exposure of consolidated BRI's financial assets at carrying value, categorized according to their geographical regions as of December 31, 2020 and 2019:

	December 31, 2020							
	Goverment (Including BI)	Banks and Other Financial Institutions	Agriculture	Industry	Trading, hotels and Restaurant	Business Service	Others	Total
Assets								
Current accounts with Bank Indonesia	51,530,969	-	-	-	-	-	-	51,530,969
Current accounts with other banks	-	9,154,378	-	-	-	-	-	9,154,378
Placements with Bank Indonesia and other financial institutions	55,983,929	10,555,756	-	-	-	-	-	66,539,685
Securities								
Fair value through profit or loss	18,575,636	8,570,911	-	60,078	-	119,645	339,750	27,666,020
Fair value through other comprehensive income	171,197,849	10,975,012	-	517,953	-	2,940,380	3,914,748	189,545,942
Amortized cost	105,100,849	3,544,179	11,000	75,000	-	990,298	682,367	110,403,693
Export Bills and notes receivable	1,782,970	-	55,250	12,940,357	212,171	887,213	11,695,043	27,573,004
Securities purchased under agreement to resell	46,818,568	-	-	-	-	-	-	46,818,568
Derivative receivables	-	1,576,659	-	-	-	-	-	1,576,659
Loan								
Micro	-	-	67,504,500	27,772,846	159,725,383	27,132,382	95,507,021	377,642,132
Retail	-	420,250	22,084,410	20,700,294	128,759,972	12,361,178	169,893,585	354,219,689
Corporate	82,797	2,120,147	31,054,552	36,570,772	11,290,133	9,855,574	76,622,411	167,596,386
Sharia receivables and financing	-	75,180	3,770,249	3,453,591	8,182,701	1,580,982	21,852,970	38,915,673
Finance lease receivables	-	227,270	68,387	583,887	555,131	379,753	1,804,796	3,619,224
Acceptance receivable	1,659,002	-	-	65,401	1,017	20,000	5,072,016	6,817,436
Investment in associated entites*)	-	14,179	-	-	-	-	1,021,028	1,035,207
Other assets**)	3,349,799	109,055	-	1,071,776	-	156,882	21,514,579	26,202,091
Total	**456,082,368**	**47,342,976**	**124,548,348**	**103,811,955**	**308,726,508**	**56,424,287**	**409,920,314**	**1,506,856,756**
Less Allowance for Impairment losses								(69,160,855)
Total								**1,437,695,901**
Administrative Accounts								
Irrevocable L/C	4,611,858	-	-	170,961	3,869	1,379	4,186,123	8,974,190
Guarantees issued	17,144,401	284	563,200	1,570,424	305,548	131,872	24,968,767	44,684,496
Total	**21,756,259**	**284**	**563,200**	**1,741,385**	**309,417**	**133,251**	**29,154,890**	**53,658,686**
Less Allowance for Impairment losses								(1,783,876)
Total								**51,874,810**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

2. Risk Concentration Analysis (continued)

b. Industrial Sector (continued)

Tables below detail the credit risk exposure of consolidated BRI's financial assets at carrying value, categorized according to their geographical regions as of December 31, 2020 and 2019 (continued):

	December 31, 2019							
	Goverment (Including BI)	Other Financial Institutions	Agriculture	Industry	Banks and Trading, hotels and Restaurant	Business Service	Others	Total
Assets								
Current accounts with Bank Indonesia	71,416,449	-	-	-	-	-	-	71,416,449
Current accounts with other banks	-	10,237,736	-	-	-	-	-	10,237,736
Placements with Bank Indonesia and other financial institutions	100,469,268	16,385,459	-	-	-	-	-	116,854,727
Securities								
Fair value through profit or loss	13,911,684	3,145,937	-	70,638	-	219,003	364,794	17,712,056
Available For Sale	104,730,621	13,026,171	-	206,562	72,984	3,109,495	3,007,899	124,153,732
Held-to-maturity	46,426,715	4,876,549	11,000	1,043,687	-	1,060,730	556,462	53,975,143
Export Bills and notes receivable	13,936,552	12,982	7,116	11,484,827	936,393	2,523,685	5,415,944	34,317,499
Government Recapitalization Bonds								
Available For Sale	30,306	-	-	-	-	-	-	30,306
Held-to-maturity	1,100,000	-	-	-	-	-	-	1,100,000
Securities purchased under agreement to resell	22,582,244	-	-	-	-	-	-	22,582,244
Derivative receivables	-	210,396	-	-	-	-	-	210,396
Loan								
Micro	-	-	52,606,039	16,897,481	143,921,277	24,178,405	91,932,609	329,535,811
Retail	-	3,918,015	21,734,305	17,630,749	128,283,472	22,832,549	163,900,071	358,299,161
Corporate	124,195	2,751,793	36,965,472	37,665,580	22,308,023	260,579	89,520,579	189,596,221
Sharia receivables and financing	-	1,251,829	-	2,813,631	-	300,431	21,400,306	25,766,197
Finance Lease Receivables	-	215,837	78,441	630,446	783,127	403,580	2,080,165	4,191,596
Acceptance receivable	944,354	1,381	70,036	4,102,018	50,343	3,963,385	214,546	9,346,063
Investment in associated entites*)	-	14,723	-	-	-	-	278,656	293,379
Other assets**)	1,650,516	523,303	-	847,483	-	320,778	2,558,987	5,901,067
Total	**377,322,904**	**56,572,111**	**111,472,409**	**93,393,102**	**296,355,619**	**59,172,620**	**381,231,018**	**1,375,519,783**
Less Allowance for Impairment losses								(39,329,418)
Total								**1,336,190,365**
Administrative Accounts								
Irrevocable L/C	2,562,246	4,715	-	273,003	3,037	1,346	3,615,134	6,459,481
Guarantees issued	20,788,230	866	556,515	1,051,390	248,387	93,842	22,312,135	45,051,365
Total	**23,350,476**	**5,581**	**556,515**	**1,324,393**	**251,424**	**95,188**	**25,927,269**	**51,510,846**
Less Allowance for Impairment losses								(609,493)
Total								**50,901,353**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

3. Impairment of financial assets as of December 31, 2020 and 2019

a. Current accounts with other banks

As of December 31, 2020, this financial asset is collectively impaired, while as of December 31, 2019 this financial asset is not impaired both individually and collectively.

b. Placements with Bank Indonesia and other financial institutions

As of December 31, 2020, this financial asset is collectively impaired, while as of December 31, 2019 this financial asset is not impaired both individually and collectively.

c. Securities

As of December 31, 2020 and 2019, all securities are classified as "Current", except for Bond I year 2003 issued by PT Great River International Tbk which is classified as "Loss" held by BRI Life (subsidiary), that has already matured on October 13, 2008 amounting to Rp758.

d. Finance lease receivables

As Of December 31, 2020 and 2019 this financial asset is impaired as follow:

	December 31, 2020	December 31, 2019
Impaired	188,226	144,320
Past due but not impaired	109,595	78,169
Neither past due not impaired	3,321,403	3,969,107
	3,619,224	4,191,596
Less allowance for impairment losses	(213,060)	(87,500)
Total	**3,406,164**	**4,104,096**

e. Loans, sharia receivables and financing

As of December 31, 2020 and 2019, this financial asset is impaired as follow:

	December 31, 2020				
	Neither Past due not impaired		Past due but not Impaired	Impaired	Total
	High Grade	*Standard Grade*			
Rupiah					
Trading, hotels and restaurant	163,908,099	110,067,665	9,222,345	14,231,370	297,429,479
Agriculture	73,636,779	16,927,192	2,060,920	16,897,255	109,522,146
Manufacturing	36,507,839	11,676,410	1,640,743	6,761,985	56,586,977
Business services	29,574,829	13,943,230	1,176,694	3,506,634	48,201,387
Construction	30,259,390	4,233,431	240,850	7,828,544	42,562,215
Electricity. gas and water	19,702,738	2,112,042	33,044	954,341	22,802,165
Transportation, warehousing and communication	12,928,540	4,779,216	629,292	4,017,269	22,354,317

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

3. Impairment of financial assets as of December 31, 2020 and 2019 (continued)

e. Loans, sharia receivables and financing (continued)

As of December 31, 2020 dan 2019, this financial asset is impaired as follow (continued):

	December 31, 2020				
	Neither Past due not impaired Losses				
	High Grade	*Standard Grade*	Past Due but Not Impaired	Impaired	Total
Rupiah (continued)					
Social services	3,279,131	2,093,247	275,769	906,276	6,554,423
Mining	3,462,082	878,113	58,750	918,308	5,317,253
Others	222,812,619	15,507,275	4,936,286	3,372,588	246,628,768
	596,072,046	182,217,821	20,274,693	59,394,570	857,959,130
Foreign Currency					
Manufacturing	22,395,817	21,365	12,360	7,441,701	29,871,243
Agriculture	10,992,105	-	-	2,003,688	12,995,793
Trading, hotels and restaurant	3,820,819	6,227	14,442	237,085	4,078,573
Transportation, warehousing and communication	717,064	29,551	-	140,500	887,115
Electricity. gas and water	13,948,658	-	-	1,991,101	15,939,759
Social services	1,462,131	-	-	-	1,462,131
Mining	2,356,956	2,402	-	2,580,731	4,940,089
Construction	3,669,656	1,686	-	2,138	3,673,480
Business services	5,697,699	-	-	7,471	5,705,170
Others	845,356	-	11,889	4,152	861,397
	65,906,261	61,231	38,691	14,408,567	80,414,750
Total	**661,978,307**	**182,279,052**	**20,313,384**	**73,803,137**	**938,373,880**
Less allowance for impairment losses					(66,614,491)
Total					**871,759,389**

	December 31, 2019				
	Neither Past due not impaired		Past due but not Impaired	Impaired	Total
	High Grade	*Standard Grade*			
Rupiah					
Trading, hotels and Restaurant	253,627,281	13,284,048	13,377,630	11,289,368	291,578,327
Agriculture	79,022,898	2,010,593	2,473,827	14,386,808	97,894,126
Manufacturing	40,346,285	1,057,405	1,506,251	2,317,143	45,227,084
Business services	37,530,077	635,989	906,988	6,171,352	45,244,406
Electricity. gas and water	31,054,422	78,375	44,924	101,324	31,279,045
Construction	36,602,061	657,397	703,392	2,289,458	40,252,308
Transportation, warehousing and communication	18,869,213	366,335	542,294	1,844,228	21,622,070
Social services	13,295,862	366,167	252,199	507,656	14,421,884
Mining	3,303,642	317,806	144,739	805,012	4,571,199
Others	218,119,344	3,068,306	4,847,745	2,314,446	228,349,841
	731,771,085	21,842,421	24,799,989	42,026,795	820,440,290

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

3. Impairment of financial assets as of December 31, 2020 and 2019 (continued)

e. Loans, sharia receivables and financing (continued)

As of December 31, 2020 dan 2019, this financial asset is impaired as follow (continued):

	December 31, 2019				
	Neither Past due not impaired		Past due but not Impaired	Impaired	Total
	High Grade	*Standard Grade*			
Foreign Currency					
Manufacturing	21,325,744	-	-	5,710,619	27,036,363
Agriculture	14,610,149	-	50,165	1,582,234	16,242,548
Trading, hotels and restaurant	9,697,158	-	-	647,005	10,344,163
Electricity. gas and water	4,528,755	-	8,884	115,169	4,652,808
Social services	1,350,059	-	-	-	1,350,059
Transportation, warehousing and communication	10,294,338	-	1,405,000	739,026	12,438,364
Mining	1,951,999	-	-	-	1,951,999
Business services	4,130,000	-	-	11,874	4,141,874
Construction	3,667,036	-	2,037	28,781	3,697,854
Others	892,314	-	6,884	1,870	901,068
	72,447,552	-	1,472,970	8,836,578	82,757,100
Total	**804,218,637**	**21,842,421**	**26,272,959**	**50,863,373**	**903,197,390**
Less allowance for impairment losses					(39,108,869)
Total					**864,088,521**

f. Export Bills and notes receivables

As of December 31, 2020 and 2019 this financial assets is collectively and individually impaired.

g. Acceptance receivable

As of December 31, 2020, this financial asset is collectively impaired while as of December 31, 2019, this financial asset is not individually impaired.

h. Securities purchased under agreement to resell

As of December 31, 2020 and 2019, this financial asset is neither individually nor collectively impaired, except transaction with PT Asuransi Jiwasraya (Persero) as of December 31, 2019 was decreasing Rp879,053.

i. Other assets

As of December 31, 2020 dan 2019, this financial asset is neither individually nor collectively impaired.

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

3. Impairment of financial assets as of December 31, 2020 and 2019 (continued)

j. Administrative accounts

As of December 31, 2020 and 2019, these administrative accounts were impaired, with the following details:

	December 31, 2020	December 31, 2019
Rupiah		
Guarantees issued	24,042,584	19,414,908
Irrevocable L/C	2,593,497	1,838,769
	26,636,081	21,253,677
Foreign Currency		
Guarantees issued	20,641,912	25,636,457
Irrevocable L/C	6,380,693	4,620,712
	27,022,605	30,257,169
	53,658,686	51,510,846
Less allowance for impairment losses	(1,783,876)	(609,493)
Total	**51,874,810**	**50,901,353**

4. Quality of financial assets

The following tables show the quality of financial assets by class for all financial assets with credit risk, amounts presented at gross:

	December 31, 2020				
	Neither Past due not impaired		Past due but not Impaired	Impaired	Total
	High Grade	*Standard Grade*			
Assets					
Current accounts					
With Bank Indonesia	51,530,969	-	-	-	51,530,969
Current accounts with other banks	8,741,212	413,166	-	-	9,154,378
Placement with bank Indonesia and other financial institutions	66,539,685	-	-	-	66,539,685
Security					
Fair value through profit or loss	27,514,581	151,439	-	-	27,666,020
Fair value through other comprehensive income	189,545,942	-	-	-	189,545,942
Amortized acquisition cost	109,911,692	491,243	-	758	110,403,693
Export Bills and notes receivables	27,573,004	-	-	-	27,573,004
Securities purchased under agreement to resell	46,818,568	-	-	-	46,818,568
Derivative receivables	1,576,659	-	-	-	1,576,659
Loan					
Micro	274,708,931	90,438,104	9,366,739	3,128,358	377,642,132
Retail	234,974,111	84,188,435	9,567,427	25,489,716	354,219,689
Corporate	123,396,105	209,567	-	43,990,714	167,596,386

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets (continued)

The following tables show the quality of financial assets by class for all financial assets with credit risk, amounts presented at gross (continued)

	December 31, 2020				
	Neither Past due not impaired		Past due but not Impaired	impaired	Total
	High Grade	*Standard Grade*			
Assets (continued)					
Sharia receivables and financing	28,899,160	7,442,946	1,379,218	1,194,349	38,915,673
Finance Lease Receivables	2,317,690	1,003,713	109,595	188,226	3,619,224
Acceptance receivable	6,817,436	-	-	-	6,817,436
investment in associated entites*)	1,035,207	-	-	-	1,035,207
Other assets**)	24,558,172	1,643,919	-	-	26,202,091
Total	**1,226,456,124**	**185,982,532**	**20,422,979**	**73,992,121**	**1,506,856,756**

	December 31, 2019				
	Neither Past due not impaired		Past due but not Impaired	impaired	Total
	High Grade	*Standard Grade*			
Assets					
Current accounts with Bank Indonesia	71,416,449				71,416,449
Current accounts with other banks	9,491,685	746,051	-	-	10,237,736
Placement with bank Indonesia and other financial institutions	116,854,727	-	-	-	116,854,727
Security					
Fair value through profit or loss	17,645,639	66,417	-	-	17,712,056
Available For Sale	122,590,185	1,563,547	-	-	124,153,732
Held-to-maturity	53,476,494	497,891	-	758	53,975,143
Export Bills and notes receivables	34,317,499	-	-	-	34,317,499
Government Recapitalization Bonds					
Available For Sale	30,306	-	-	-	30,306
Held-to-maturity	1,100,000	-	-	-	1,100,000
Securities purchased under agreement to resell	21,703,191	-	-	879,053	22,582,244
Derivative receivables	210,396	-	-	-	210,396
Loan					
Micro	307,233,793	7,058,432	11,438,216	3,805,370	329,535,811
Retail	316,436,726	13,749,966	12,238,825	15,873,644	358,299,161
Corporate	157,923,532	-	1,833,491	29,839,198	189,596,221
Sharia receivables and financing	22,624,586	1,034,023	762,426	1,345,162	25,766,197
Finance Lease Receivables	4,004,787	-	78,168	108,641	4,191,596
Acceptance receivable	9,346,063	-	-	-	9,346,063
investment in associated entites*)	293,379	-	-	-	293,379
Other assets**)	5,740,819	160,248	-	-	5,901,067
Total	**1,272,440,256**	**24,876,575**	**26,351,126**	**51,851,826**	**1,375,519,783**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets (continued)

Credit quality is defined as follows:

1. High Grade

a) Current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks are current accounts or placements in Government institutions and transactions with banks listed in the Stock Exchange.

b) Loans and sharia receivables and financing, are loans to third parties receivables that are neither past due nor impaired, and have never been restructured.

c) Export bills and notes receivable as well as acceptances receivable, are third party receivables that are not past due, and have strong financial capacity in terms of repaying all obligations in a timely manner.

d) Securities and Government bonds are securities issued by Government, investment grade securities and bonds with a rating of at least idA- (Pefindo), A- (Fitch), A- (Standard & Poor's), or A3 (Moody's).

e) Investment in associated entities, are investments in entities listed in Stock Exchange which have an overall good performance level.

2. Standard Grade

a) Current accounts with other banks, placements with Bank Indonesia and other banks are current accounts or placements with banks not listed in Stock Exchange.

b) Loans and sharia receivables and financing, are loans to third parties that are neither past due nor impaired, but have been restructured.

c) Export bills and notes receivable as well as acceptances receivable, are third party receivables that are not past due and have adequate financial capacity in terms of repaying all obligations in a timely manner.

d) Securities and Government Bonds are securities and bonds with a rating between idBBB+ and idBBB- (Pefindo), BBB+ and BBB- (Fitch), BBB+ and BBB- (Standard & Poor's) or Baa1 and Baa3 (Moody's).

e) Investment in associated entities, are investment in entities which are not listed in stock exchange which have an overall good performance level.

40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets (continued)

Credit Quality Analysis

Measurement of Expected Credit Losses

a. Significant Increase on Credit Risk

When determining whether the risk of default on financial instruments has increased significantly since initial recognition, the Bank considers reasonable and supported, relevant information that is available without excessive costs or efforts. This includes quantitative and qualitative information and analysis, based on historical experience and credit expert judgment and including forward-looking estimates.

The purpose of this assessment is to identify whether a significant increase in credit risk of exposure has occurred by comparing:

1. Probability of default (PD) for the remaining age at the reporting date; with
2. Probability of default (PD) for the estimated remaining age at initial recognition of the exposure (if relevant, adjusted for changes in expectations of prepayment).

The Bank also uses the following criteria in determining whether a significant increase in credit risk over exposure has occurred:

1. Quantitative testing based on changes in the probability of default (PD)
2. Qualitative indicators
3. Overdue for 30 days.

b. Credit Risk Grades

The bank allocates each exposure to credit risk grades based on a variety of data that is determined to predict the risk of default and apply credit experience. Credit risk grades are determined using qualitative and quantitative factors that can indicate the risk of default. These factors vary depending on the nature of the exposure and the type of borrower.

Credit risk grades are determined and calibrated in such a way that the risk of default is increasing exponentially as credit risk decreases, for example, the difference between credit risk rating grades 1 and 2 is smaller than the difference between credit rating grades 2 and 3.

Each exposure is allocated to credit risk grades at initial recognition based on available information about the borrower. This exposure is monitored on an ongoing basis, and can result in the exposure being transferred to different credit risk grades. Monitoring usually uses the following data: financial statements, use of credit facilities, estimates of economic conditions.

40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets(continued)

Credit Quality Analysis (continued)

Measurement of Expected Credit Losses (continued)

c. Determination of Probability of Default Structure

Credit risk grades are the main input in determining the PD term structure of the exposure. The Bank collects performance and default information about credit risk exposures, which are analyzed by jurisdiction or region and by product and borrower type and credit risk assessment. For some portfolios, information purchased from external credit assessors is also used.

The bank uses a statistical model to analyze the data collected and produce an estimate of the probability of default (PD) for the remaining life and how this is expected to change as a result of the passage of time.

This analysis includes the identification and calibration of the relationship between changes in default rates and changes in key macroeconomic factors as well as an in-depth analysis of the impact of certain other factors (eg restructuring) on the risk of default. For most exposures, the main macroeconomic indicators include: GDP growth, benchmark interest rates, and the unemployment rate. For exposures in certain industries and/or regions, the analysis can include commodity prices and/or relevant property prices.

d. Determination of Significant Increase in Credit Risk

Criteria for determining whether credit risk has increased significantly varies for each portfolio and includes quantitative changes in PD and qualitative factors, including determination based on arrears day status.

Credit risk from certain exposures is considered to have increased significantly since initial recognition if, based on the Bank's quantitative modeling, the probability of default (PD) for the remaining life has increased significantly.

The Bank can also use the judgment of credit analysts and, if possible, relevant historical experience, in determining that exposure may have experienced a significant increase in credit risk based on certain qualitative indicators that are considered to indicate this and their effects may not be fully reflected in quantitative analysis in a comprehensive manner on time.

40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets(continued)

Credit Quality Analysis (continued)

Measurement of Expected Credit Losses (continued)

d. Determination of Significant Increase in Credit Risk (continued)

The Bank determines that a significant increase in credit risk has not occurred if it is still less than 30 days in arrears. Arrears days are determined by calculating the number of days from the initial due date where full payment has not been received. The due date is determined without considering the grace period that might be available to the borrower.

The Bank monitors the effectiveness of the criteria used in identifying significant increases in credit risk by periodic review

e. Modification of Financial Assets

The contractual terms of the loan can be modified for several reasons, including changes in market conditions, customer retention and other factors not related to the current credit decline. Loans with modified contractual terms can cause the initial loan to be derecognized and the loan as a result of the modification is recognized as a new loan at fair value.

When the contractual terms of the loan are modified and do not result in termination of recognition, determining the occurrence of a significant increase in credit risk is done by comparing:

- PD remainder for life at reporting date based on modified provisions; with
- Residual PD throughout the estimated age based on data at initial recognition and initial contractual provisions.

f. Definition of Default

The Group considers financial assets as default when:

- The debtor is unlikely to pay its credit obligations to the full, without assistance (recourse) from the business group; or
- The debtor has more than 90 days past due for any material credit obligations to the business group.

In assessing whether a debtor is in default, the Group considers the following indicators:

- Qualitative - such as violations of the terms of the agreement (covenants);
- Quantitative - such as arrears status; and
- Based on data developed internally and obtained from external sources.

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets(continued)

Credit Quality Analysis (continued)

Inputs, Assumptions, and Techniques used in estimating impairment

a. Use of forward-looking information

The Bank uses forward-looking information in assessing whether there has been a significant increase in credit risk and in measuring expected credit losses. Based on suggestions from the Risk Management Committee, economic experts and consideration of various actual and external forecast information, the Bank formulates a basic view (base case) on the movement of relevant economic variables in the future as well as estimates of other possible scenarios. This process involves developing two or more additional economic scenarios and considering the relative probability of the possible outputs. External information includes economic data and forecasts published by, such as government agencies and selected private sector analysts and academics.

The basic view (base case) reflects the output with the highest probability and is used in strategic planning and budgeting. The other scenario reflects a more optimistic output and a more pessimistic outcome.

The economic scenario is formulated using the following main indicator ranges:

	2020	2021
GDP Growth	baseline -0.89% Ranges from -1.21 to -0.59%	baseline 4.58% Ranges from 3.98 to 5.18%
Consumption Rate	baseline 1.97% Ranges from -1.38 to 2.87%	baseline 5.48% Ranges from 1.12 to 5.67%
Investment rate	baseline 6.71% Ranges from 0.97 to 7.17%	baseline 6.83% Ranges from 0.95 to 7.25%

b. Measurement of Expected Credit Losses

The main inputs in measuring expected credit losses are the following variables:

- Probability of Default (PD)
- Loss of Given Default (LGD)
- Exposure at Default (EAD)

These parameters generally come from internally developed statistical models and other historical data. This parameter is adjusted to reflect forward-looking information.

PD estimation is an estimate at a specific date, which is calculated based on a statistical ranking model, and is assessed using a rating adjusted for various categories of debtors and exposures. This statistical model is based on internally compiled data consisting of quantitative and qualitative factors.

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40. RISK MANAGEMENT (continued)

Risk Management Credit (continued)

4. Quality of financial assets (continued)

Credit Quality Analysis (continued)

Inputs, Assumptions, and Techniques used in estimating impairment (continued)

b. Measurement of Expected Credit Losses (continued)

LGD is the amount of loss in the event of default. The LGD parameter is estimated historically based on the rate of recovery of claims against defaulters. The LGD model takes into account the structure, guarantees, seniority of claims, the debtor's industry, and the cost of recovery of each guarantee that is an integral part of a financial asset.

EAD represents the estimated exposure in the event of default. The EAD of a financial asset is the gross carrying amount. For loan commitments and financial guarantees, EAD includes the amount that has been drawn, as well as the potential future amount to be withdrawn, which is estimated based on historical observations and forward-looking estimates.

When parameter modeling is carried out collectively, financial instruments are grouped based on common risk characteristics which include:

- Type of instrument;
- Credit risk rating;
- Collateral type;
- Initial recognition date;
- Remaining time due.

5. Based on SFAS 60, past due financial assets are determined when a debtor fails to make payments on schedule. The following table shows the aging analysis of loans, receivables and sharia financing, and finance lease receivables that are past due but not impaired.

	December 31, 2020			
	≤ 30 days	> 30 - 60 days	> 60 - 90 days	Total
Loan				
Micro	4,813,046	2,629,162	1,924,531	9,366,739
Retail	5,214,733	2,332,029	2,020,665	9,567,427
Sharia receivables and financing	912,212	264,890	202,115	1,379,217
Finance lease receivables	41,123	56,141	12,331	109,595
Total	**10,981,114**	**5,282,222**	**4,159,642**	**20,422,978**

	December 31, 2019			
	≤ 30 days	> 30 - 60 days	> 60 - 90 days	Total
Loan				
Micro	4,722,477	2,863,391	3,852,349	11,438,217
Retail	5,901,474	2,847,528	3,489,823	12,238,825
Corporate	1,420,008	413,483	-	1,833,491
Sharia receivables and financing	378,123	178,141	206,162	762,426
Finance lease receivables	22,830	36,335	19,002	78,167
Total	**12,444,912**	**6,338,878**	**7,567,336**	**26,351,126**

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40. RISK MANAGEMENT (continued)

Liquidity Risk Management

Liquidity Risk is a risk of the BRI's inability to meet the maturity obligations of cash flow fund sources and/or of high quality liquid assets that can be mortgaged so as not to interfere with the activities and financial condition of the BRI.

BRI manages liquidity risks in order to meet every financial liability that has been agreed upon in a timely manner and to maintain adequate and optimal liquidity level.

In order to support liquidity management, BRI put in place Policy and Guidelines for the Implementation of Liquidity Risk Management (PPPMRL) which encompasses liquidity management, projected cash flows, maturity gap, net stable funding ratio and liquidity coverage ratio, the adequacy policies and guidelines for determination of liquidity risk limit, liquidity risk stress test, contingency funding plan, and information system of liquidity risk. The purpose of this policy is to ensure that BRI has sufficient daily liquidity risk management in fulfilling its obligations in normal or crisis conditions in a timely manner from various available sources to ensure the availability of high quality liquid assets, and having a healthy and sustainable structure of deposits from customer.

BRI also stimulates stress testing on a quarterly basis which is submitted to the Board of Commissioners and Directors through Risk Management Committee (RMC). The purpose of stress testing is to measure the resistance or ability to meet liquidity and capital adequacy during crisis (stress). Moreover, stress test is also used as reference for developing or improving emergency funding plans (contingency plan) and liquidity risk limits.

Analysis of Financial Asset and Liability According to Remaining Contractual Maturity

Potential liquidity risks which BRI will encounter in the future are measured through Liquidity Gap Analysis which projects the mismatch of liquidity based on the maturity of assets and liabilities, after taking into account the business expansion needs. This information is also considered when planning and managing liquidity, including business expansion needs. With the implementation of effective liquidity risk management, it is expected that liquidity risks can be minimized while simultaneously enhancing the overall banking system's stability.

The tables below present information on the mapping of financial assets and liabilities within a certain time scale (maturity buckets) based on their remaining maturity as of December 31, 2020 dan 2019:

	December 31, 2020					
Description	Total	< 1 month	> 1 month-3 month	> 3 month-1 Year	> 1 Year	Others without maturity
Assets						
Cash	32,161,564	-	-	-	-	32,161,564
Current accounts with Bank Indonesia	51,530,969	51,530,969	-	-	-	-
Current accounts with other banks	9,154,378	9,154,378	-	-	-	-
Allowance for impairment losses	(93,843)	-	-	-	-	(93,843)
Placement with bank Indonesia and other financial institutions	66,539,685	57,614,764	8,433,171	491,750	-	-
Allowance for impairment losses	(18,070)	-	-	-	-	(18,070)
Securities	327,615,655	218,442,222	940,587	12,324,225	95,908,621	-
Allowance for impairment losses	(348,941)	-	-	-	-	(348,941)
Export Bills and notes receivable	27,573,004	6,797,656	11,192,438	9,582,910	-	-
Allowance for impairment losses	(1,326,190)	-	-	-	-	(1,326,190)
Securities purchased under agreement to resell	46,818,568	44,433,840	1,259,335	1,125,393	-	-
Derivative receivables	1,576,659	608,655	621,679	135,996	210,329	-

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40. RISK MANAGEMENT (continued)

Liquidity Risk Management (continued)

Analysis of Financial Asset and Liability According to Remaining Contractual (continued)

The tables below present information on the mapping of financial assets and liabilities within a certain time scale (maturity buckets) based on their remaining maturity as of December 31, 2020 dan 2019 (continued):

Description	Total	< 1 month	> 1 month-3 month	> 3 month-1 Year	> 1 Year	Others without maturity
			December 31, 2020			
Assets (continued)						
Loan						
Micro	377,642,132	3,793,736	7,954,228	40,686,582	325,207,586	-
Retail	354,219,689	11,443,327	20,564,387	97,680,377	224,531,598	-
Corporate	167,596,386	8,415,684	12,319,777	21,307,757	125,553,168	-
Allowance for impairment losses	(65,165,002)	-	-	-	-	(65,165,002)
Sharia receivable and financing	38,915,673	1,728,557	1,666,653	3,574,110	31,946,353	-
Allowance for impairment losses	(1,449,489)	-	-	-	-	(1,449,489)
Finance lease receivable	3,619,224	41,251	42,680	486,485	3,048,808	-
Allowance for impairment losses	(213,060)	-	-	-	-	(213,060)
Acceptance receivable	6,817,436	2,166	3,170,443	3,644,827	-	-
Allowance for impairment losses	(546,260)	-	-	-	-	(546,260)
Investment in associated entites*)	1,035,207	-	-	-	-	1,035,207
Other assets**)	26,202,091	452,394	2,635,364	2,061,124	188,692	20,864,517
	1,469,857,465	**414,459,599**	**70,800,742**	**193,101,536**	**806,595,155**	**(15,099,567)**
Liabilities						
Liabilities due immediately	11,845,910	11,845,910	-	-	-	-
Deposits from customers						
Current accounts	185,151,229	185,151,229	-	-	-	-
Current accounts *Wadiah*	6,303,202	6,303,202	-	-	-	-
Current accounts *Mudharabah*	1,623,563	1,623,563	-	-	-	-
Saving deposits	460,453,588	460,453,588	-	-	-	-
Saving deposits *Wadiah*	9,247,604	9,247,604	-	-	-	-
Saving deposits *Mudharabah*	6,147,015	6,147,015	-	-	-	-
Time deposits	426,399,550	245,018,175	124,908,581	48,032,767	8,440,027	-
Time deposits *Mudharabah*	25,776,398	18,322,475	6,722,692	731,231	-	-
Deposits from other banks and financial institutions	23,785,996	23,336,496	449,500	-	-	-
Securities sold under agreement to repurchase	40,478,672	31,380,589	4,263,236	2,819,748	2,015,099	-
Derivatives payable	407,774	102,160	136,061	26,960	142,593	-
Acceptance payable	6,817,436	1,858,280	3,235,446	1,723,710	-	-
Marketables securities issued	34,489,091	-	2,823,443	1,720,897	29,944,751	-
Fund borrowing	35,968,985	4,102,324	4,080,807	15,060,553	12,725,301	-
Subordinated loans and marketable securities	1,465,392	1,465,392	-	-	-	-
Others liabilities ***)	9,054,084	1,349,947	485,666	818,382	6,101,205	298,884
	1,285,415,489	**1,007,707,949**	**147,105,432**	**70,934,248**	**59,368,976**	**298,884**
Difference in Maturity	**184,441,976**	**(593,248,350)**	**(76,304,690)**	**122,167,288**	**747,226,179**	**(15,398,451)**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles.
***) Other liabilities consist of interest payables, guarantee deposits, investment contract liabilities, co-insurance liabilities, reinsurance and classified as available for sale, *tabarru'* fund and temporary *syirkah* funds

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40. RISK MANAGEMENT (continued)

Liquidity Risk Management (continued)

Analysis of Financial Asset and Liability According to Remaining Contractual (continued)

The tables below present information on the mapping of financial assets and liabilities within a certain time scale (maturity buckets) based on their remaining maturity as of December 31, 2020 dan 2019 (continued):

	December 31, 2019					
Description	**Total**	**< 1 month**	**> 1 month-3 month**	**> 3 month-1 Year**	**> 1 Year**	**Others without maturity**
Assets						
Cash	30,219,214	-	-	-	-	30,219,214
Current accounts with Bank Indonesia	71,416,449	71,416,449	-	-	-	-
Current accounts with other banks	10,237,736	10,237,736	-	-	-	-
Placement with Bank Indonesia and other financial institutions	116,854,727	74,896,410	41,958,317	-	-	-
Securities	195,840,931	141,865,789	5,631,483	7,247,572	41,096,087	-
Allowance for impairment losses	(758)	-	-	-	-	(758)
Export Bills and notes receivable	34,317,499	7,079,618	9,587,435	17,650,446	-	-
Goverment Recapitalizations Bonds	1,130,306	30,306	-	1,100,000	-	-
Securities purchased under agreement to resell	22,582,244	16,838,178	5,437,329	306,737	-	-
Derivative receivables	210,396	114,208	51,155	25,770	19,263	-
Loan						
Micro	329,535,811	4,220,012	7,896,459	37,667,210	279,752,130	-
Retail	358,299,161	21,055,804	25,823,013	45,635,510	265,784,834	-
Corporate	189,596,221	13,928,892	27,659,818	26,460,036	121,547,475	-
Allowance for impairment losses	(38,363,840)	-	-	-	-	(38,363,840)
Sharia receivable and financing	25,766,197	852,962	1,892,112	2,651,519	20,369,604	-
Allowance for impairment losses	(745,029)	-	-	-	-	(745,029)
Finance lease receivable	4,191,596	218,581	331,389	1,366,947	2,274,679	-
Allowance for impairment losses	(87,500)	-	-	-	-	(87,500)
Acceptance receivable	9,346,063	2,616	3,108,286	6,235,161	78,829	-
Investment in associated entites*)	293,379	-	-	-	-	293,379
Other assets**)	5,901,067	500,232	2,306,920	917,831	146,734	2,029,350
	1,366,541,870	**363,257,793**	**131,683,716**	**146,164,739**	**732,090,806**	**(6,655,184)**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles.

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40. RISK MANAGEMENT (continued)

Liquidity Risk Management (continued)

Analysis of Financial Asset and Liability According to Remaining Contractual (continued)

The tables below present information on the mapping of financial assets and liabilities within a certain time scale (maturity buckets) based on their remaining maturity As of December 31, 2020 dan 2019 (continued):

	December 31, 2019					
Description	**Total**	**< 1 month**	**> 1 month-3 month**	**> 3 month-1 Year**	**> 1 Year**	**Others without maturity**
Liabilities						
Liabilities due immediately	7,549,312	7,549,312	-	-	-	-
Deposits from customers						
Current accounts	168,826,135	168,826,135	-	-	-	-
Current accounts *Wadiah*	2,020,866	2,020,866	-	-	-	-
Current accounts *Mudharabah*	4,080,803	4,080,803				
Saving deposits	405,355,483	405,355,483	-	-	-	-
Saving deposits *Wadiah*	6,951,688	6,951,688	-	-	-	-
Saving deposits *Mudharabah*	2,025,354	2,025,354				
Time deposits	413,223,653	228,618,343	114,696,005	50,605,163	19,304,142	-
Time deposits *Mudharabah*	18,712,677	59,043	466,940	4,990,707	13,195,987	-
Deposits from other banks and financial institution	17,969,829	15,928,692	2,041,137	-	-	-
Securities sold under agreement to repurchase	49,902,938	35,877,876	8,538,598	1,640,805	3,845,659	-
Derivatives payable	184,605	28,523	48,326	33,641	74,115	-
Acceptance payable	9,346,063	1,759,387	3,283,408	4,224,439	78,829	-
Marketables securities issued	38,620,837	-	-	2,686,847	35,933,990	-
Fund borrowing	30,921,771	778,064	3,104,493	8,286,445	18,752,769	
Subordinated loans and marketable securities	1,465,366	-	-	-	1,465,366	-
Other liabilities*)	8,183,212	1,236,065	638,633	747,578	5,358,002	202,934
	1,185,340,592	**881,095,634**	**132,817,540**	**73,215,625**	**98,008,959**	**202,934**
Difference in Maturity	**181,201,278**	**(517,837,841)**	**(1,133,824)**	**72,949,114**	**634,081,347**	**(6,858,118)**

*) Other liabilities consist of interest payables, guarantee deposits, investment contract liabilities, co-insurance liabilities, reinsurance and classified as available for sale, *tabarru'* fund and temporary *syirkah* funds

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40. RISK MANAGEMENT (continued)

Market Risk Management

Market risk arises because of the movement of market factors which include interest rates and exchange rates that are against the BRI's positions, both positions in the statements of financial position or in the administrative accounts. These positions are those which exist in trading book and banking book.

BRI has implemented treasury and market risk application system (GUAVA), an integrated system used by the front, middle, and back office functions. The middle Office can measure market risk using an internal model (Value-at-Risk) that is integrated with the daily transaction process. Other than monitoring the instruments risk exposures, the middle office also monitors market risk limit.

1. Value-at-Risk (VaR): Purpose and Limitation of the Method

BRI uses an internal model approach to measure VaR potential loss due to changes in market price of trading portfolio based on historical data. VaR potential loss that arise from market risk is measured using the assumptions that the change in risk factors follow normal distribution. BRI uses VaR to measure exchange rate risk for trading and banking book positions and interest rate risk for trading book positions.

2. Value-at-Risk (VaR) Assumption

VaR potential loss is estimated value that is measured using 99% confidence level and market risk position that is unchanged within 1 (one) day holding period. This is an indicator that the potential loss which might exceed VaR value in normal market condition, in average, may occur once every one hundred days. The method used in VaR is Delta Gamma.

The following tables present information on VaR value starting from January 1, 2019, and 2018 until December 31, 2020 and, 2019 (unaudited).

	December 31, 2020	
	Exchange rate*)	**Interest rate**
Daily Average	7,549.36	19,796.99
Highest	13,946.91	29,419.18
Lowest	134.90	14,237.66

	December 31, 2019	
	Exchange rate*)	**Interest rate**
Daily Average	46,903.71	39,642.57
Highest	92,187.93	72,630.74
Lowest	211.91	6,374.02

*) Include *trading* and *banking book,*

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

3. *Back Testing*

The purpose of implementing back testing is to ensure that the result of internal model calculation for interest rate risk and exchange rate risk is appropriate. When performing back testing, BRI compares estimations from daily VaR with realised change of price.

Based on the back testing procedures for exchange rate risk and interest rate risk, the actual loss throughout the year is significantly consistent with VaR forecast model.

4. Market Risk Outside of Trading Book

a. Interest Rate Risk

Financial instruments based on the interest rate have risks because of potential fluctuations in interest rates with potential impacts on future cash flow.

BRI has developed a methodology of measurement impact for interest rate movements in the banking book through Interest Rate Risk in The Banking Book in accordance with SEOJK No. 12/SEOJK.03/2018 dated August 21, 2018. As of December 2020, individually BRI has Δvalue EVE (Economic Value of Equity) amounting 7.53%(comparison to Tier 1 equity).

Board of Directors and Management are responsible for determining, managing and controlling interest rate by weighing the Bank's risk appetite and financial performance target. The review of interest rate determination is conducted at least once in a month in the Asset and Liability Committee (ALCO) forum.

The following table presents information regarding the average interest rates for financial assets and liabilities position For the year period December 31, 2020 and 2019:

	Rupiah (%)	
	December 31, 2020	**December 31, 2019**
Assets		
Placements with Bank Indonesia and other financial institutions	3.34	5.08
Securities	6.90	7.46
Loan	10.40	11.64
Government Recapitalization Bonds	-	6.74
Finance lease receivables	18.53	13.42
Liabilities		
Deposits from customers		
Current accounts	2.85	3.17
Saving deposits	0.69	0.85
Deposito	5.61	6.71
Deposits from other banks and financial institutions	3.17	4.44
Fund Borrowing	0.02	0.02
Subordinated loans	4.85	4.87
Marketables securities issued	8.12	8.20

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

4. Market Risk Outside of Trading Book (continued)

a. Interest Rate Risk (continued)

	Valas (%)	
	December 31, 2020	**December 31, 2019**
Assets		
Placements with Bank Indonesia and other financial institutions	0.40	1.82
Securities	2.74	2.97
Loan	3.80	4.27
Finance lease receivables	5.63	6.13
Liabilities		
Deposits from customers		
Current accounts	0.96	0.54
Saving deposits	0.31	0.37
Deposito	2.24	2.54
Deposits from other banks and financial institutions	0.16	0.14
Fund borrowing	1.30	3.34
Marketables securities issued	4.29	4.29

The following table presents the sensitivity of BRI's statement of profit or loss and other comprehensive income towards possible changes in the interest rate of banking book (unaudited), with all other variables held constant.

December 31, 2020	
Changes in Percentage	**Impact on Statement Of Profit or Loss and other Comprehensive Income**
+/- 1 %	+/- 1,929,169

December 31, 2019	
Changes in Percentage	**Impact on Statement Of Profit or Loss and other Comprehensive Income**
+/- 1 %	+/- 1,627,306

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

4. Market Risk Outside of Trading Book (continued)

a. Interest Rate Risk (continued)

The tables below summarise the exposure of financial assets and liabilities to interest rate risks (gross) (unaudited):

December 31, 2020

Description	Floating Interest rate			Fixed Interest rate	Non-Interest rate	Total
	< 3 month	< 3 month-1 Year	> 1 Year			
Assets						
Cash	-	-	-	-	32,161,564	32,161,564
Current accounts with Bank Indonesia	51,530,969	-	-	-	-	51,530,969
Current accounts with other banks	6,749,966	-	-	95,674	2,308,738	9,154,378
Placement with Bank Indonesia and other financial institutions	57,614,764	8,924,921	-	-	-	66,539,685
Securities						
Fair Value through profit or loss	-	-	-	27,666,020	-	27,666,020
Fair Value through other comprehensive income	-	-	-	189,545,942	-	189,545,942
Amortized cost	-	-	-	110,403,693	-	110,403,693
Export Bills and notes Receivables	27,573,004	-	-	-	-	27,573,004
Securities purchased under under agreement to resell	45,693,175	1,125,393	-	-	-	46,818,568
Derivative receivables	-	-	-	-	1,567,659	1,567,659
Loan						
Micro	11,747,964	64,883,617	-	301,010,551	-	377,642,132
Retail	32,007,715	172,870,293	50,002,634	99,339,047	-	354,219,689
Corporate	20,735,461	146,860,925	-	-	-	167,596,386
Sharia receivable and financing	-	-	-	-	38,915,673	38,915,673
Finance lease receivables	22,834	111,590	415,550	3,067,748	1,502	3,619,224
Acceptance receivable	-	-	-	-	6,817,436	6,817,436
Investment in associated entites*)	-	-	-	-	1,035,207	1,035,207
Other assets**)	1,576,987	-	-	-	24,625,104	26,202,091
	255,252,839	**394,776,739**	**50,418,184**	**731,128,675**	**107,432,883**	**1,539,009,320**

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

4. Market Risk Outside of Trading Book (continued)

a. Interest Rate Risk (continued)

The tables below summarise the exposure of financial assets and liabilities to interest rate risks (gross) (unaudited) (continued):

December 31, 2020

Description	Floating Interest rate			Fixed Interest rate	Non-Interest rate	Total
	< 3 month	< 3 month-1 Year	> 1 Year			
Liabilities						
Liabilities due immediately	-	-	-	-	11,845,910	11,845,910
Deposits from customers						
Current accounts	-	-	-	185,151,229	-	185,151,229
Current accounts *Wadiah*	-	-	-	-	6,303,202	6,303,202
Current accounts *Mudharabah*	-	-	-	-	1,623,563	1,623,563
Saving deposits	213,506,040	-	-	246,947,548	-	460,453,588
Saving deposits *Wadiah*	-	-	-	-	9,247,604	9,247,604
Saving deposits *Mudharabah*	-	-	-	-	6,147,015	6,147,015
Time deposits	369,926,756	48,032,767	8,440,027	-	-	426,399,550
Time deposits *Mudharabah*	-	-	-	-	25,776,398	25,776,398
Deposits from other banks and financial institution	23,785,996	-	-	-	-	23,785,996
Securities sold under agreement to repurchase	35,643,825	2,819,748	2,015,099	-	-	40,478,672
Derivatives payable	-	-	-	-	407,774	407,774
Acceptance payable	-	-	-	-	6,817,436	6,817,436
Marketables securities issued	-	-	-	34,489,091	-	34,489,091
Fund sorrowing	8,200,862	15,042,822	12,725,301	-	-	35,968,985
Subordinated loans and marketable securities	-	-	-	500,887	964,505	1,465,392
Other liabilities ***)	-	-	-	-	9,054,084	9,054,084
	651,063,479	**65,895,337**	**23,180,427**	**467,088,755**	**78,187,491**	**1,285,415,489**
Interest rate repricing gap between financial assets and liabilities	**(395,810,640)**	**328,881,402**	**27,237,757**	**264,039,920**	**29,245,392**	**253,593,831**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles.
***) Other liabilities consist of interest payables, guarantee deposits, investment contract liabilities, co-insurance liabilities, reinsurance payable and classified as available for sale, *tabarru'* fund and temporary *syirkah* funds

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

4. Market Risk Outside of Trading Book (continued)

a. Interest Rate Risk(continued)

The tables below summarise the exposure of financial assets and liabilities to interest rate risks (gross) (unaudited) (continued):

December 31, 2019

Description	Floating Interest rate			Fixed Interest rate	Non-Interest rate	Total
	< 3 month	< 3 month-1 Year	> 1 Year			
Assets						
Cash	-	-	-	-	30,219,214	30,219,214
Current accounts with Bank Indonesia	71,416,449	-	-	-	-	71,416,449
Current accounts with other banks	8,163,340	-	-	66,631	2,007,765	10,237,736
Placement with Bank Indonesia and other financial institutions	74,896,410	41,958,317	-	-	-	116,854,727
Securities						
Fair value through profit or loss	-	-	-	17,712,056	-	17,712,056
Available For Sale	-	-	-	124,153,732	-	124,153,732
Held-to-maturity	-	-	-	53,975,143	-	53,975,143
Export Bills and notes receivables	34,317,499	-	-	-	-	34,317,499
Government Recapitalization Bond						
Available For Sale	30,306	-	-	-	-	30,306
Held-to-maturity	1,100,000	-	-	-	-	1,100,000
Securities purchased under agreement to resell	22,275,508	306,736	-	-	-	22,582,244
Derivative receivables	-	-	-	-	210,396	210,396
Loan						
Micro	11,832,932	36,294,498	-	281,408,381	-	329,535,811
Retail	91,603,270	121,009,964	46,417,803	99,268,124	-	358,299,161
Corporate	41,588,711	148,007,510	-	-	-	189,596,221
Sharia receivable and financing	-	-	-	-	25,766,197	25,766,197
Finance lease receivables	549,969	1,366,947	2,274,680	-	-	4,191,596
Acceptance receivable	-	-	-	-	9,346,063	9,346,063
Investment in associated entites*)	-	-	-	-	293,379	293,379
Other assets**)	3,438	-	-	-	5,897,629	5,901,067
	357,777,832	**348,943,972**	**48,692,483**	**576,584,067**	**73,740,643**	**1,405,738,997**

*) Investment in associated entities with no significant influence.
**) Other assets consist of interest receivables, other receivables, and accrued income based on sharia principles.

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

4. Market Risk Outside of Trading Book (continued)

a. Interest Rate Risk(continued)

The tables below summarise the exposure of financial assets and liabilities to interest rate risks (gross) (unaudited) (continued):

	December 31, 2019					
	Floating Interest rate					
Description	< 3 month	< 3 month-1 Year	> 1 Year	Fixed Interest rate	Non-Interest rate	Total
Liabilities						
Liabilities due immediately	-	-	-	-	7,549,312	7,549,312
Deposits from customers						
Current accounts	106,920,462	-	-	61,905,673	-	168,826,135
Current accounts *Wadiah*	-	-	-	-	2,020,866	2,020,866
Current accounts *Mudharabah*	-	-	-	-	4,080,803	4,080,803
Saving deposits	188,896,000	-	-	216,459,483	-	405,355,483
Saving deposits *Wadiah*	-	-	-	-	6,951,688	6,951,688
Saving deposits *Mudharabah*	-	-	-	-	2,025,354	2,025,354
Time deposits	329,124,847	64,794,664	19,304,142	-	-	413,223,653
Time deposits *Mudharabah*	-	-	-	-	18,712,677	18,712,677
Deposits from other banks and financial institutions	15,928,692	2,041,137	-	-	-	17,969,829
Securities sold under agreement to repurchase	44,416,474	1,640,805	3,845,659	-	-	49,902,938
Derivatives payable	-	-	-	-	184,605	184,605
Acceptance payable	-	-	-	-	9,346,063	9,346,063
Marketables securities issued	-	-	-	38,620,837	-	38,620,837
Fund borrowing	4,894,519	5,333,099	20,694,153			30,921,771
Subordinated loans and marketable securities	-	-	-	500,250	965,116	1,465,366
Other liabilities*)	-	-	-	-	8,183,212	8,183,212
	690,180,994	**73,809,705**	**43,843,954**	**317,486,243**	**60,019,696**	**1,185,340,592**
Interest rate repricing gap between financial assets and liabilities	**(332,403,162)**	**275,134,267**	**4,848,529**	**259,097,824**	**13,720,947**	**220,398,405**

*) Other liabilities consist of interest payables, guarantee deposits, investment contract liabilities, co-insurance liabilities, reinsurance payable and classified as available for sale, *tabarru'* fund and temporary *syirkah* funds

b. Exchange Rate Risk

Exchange rate risk is a risk arising from foreign exchange rate fluctuations against Rupiah of foreign exchange positions held by BRI. Included in the foreign exchange positions are trading book positions held to generate profit both from foreign exchange transactions in the short term and banking book positions held to control the Net Open Position (NOP).

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40. RISK MANAGEMENT (continued)

Market Risk Management (continued)

4. Market Risk Outside of Trading Book (continued)

b. Exchange Rate Risk (continued)

Based on Bank Indonesia Regulation (PBI) No. 17/5/PBI/2015 dated May 29, 2015, regarding the fourth amendment to PBI No. 5/13/PBI/2003, regarding Net Open Position for Commercial Banks dated July 1, 2010, NOP is set to a maximum of 20% of capital.

NOP is the sum of the absolute values of the net difference between assets and liabilities in the statement of financial position for each foreign currency and the net difference of commitment and contingent receivables and liabilities in the administrative accounts for each foreign currency, which are all stated in Rupiah.

The tables below present NOP (BRI only) as of December 31, 2020 and 2019, by currency, as follows:

	December 31, 2020		
Currencies	**Assets**	**Liabilities**	**NOP**
Statement of Financial Position and Administrative Accounts			
United States Dollar	268,939,015	267,729,710	1,209,305
Singaporean Dollar	13,361,892	13,785,073	423,181
Japanese Yen	909,294	888,710	20,584
Great Britain Pound Sterling	213,020	219,389	6,369
Australlan Dollar	354,057	344,763	9,294
European Euro	4,068,561	4,046,125	22,436
Renminbi	1,025,266	1,019,655	5,611
Canadian Dollar	7,635	40,090	32,455
Others	728,317	503,740	224,577
			1,953,812
Capital (Note 49a)			183,337,537
NOP Ratio			**1.07%**

	December 31, 2019		
Currencies	**Assets**	**Liabilities**	**NOP**
Statement of Financial Position and Administrative Accounts			
United States Dollar	219,266,206	221,562,192	2,295,986
Singaporean Dollar	10,602,860	10,686,133	83,273
Japanese Yen	1,057,995	843,438	214,557
Great Britain Pound Sterling	202,091	230,539	28,448
Australlan Dollar	222,729	301,232	78,503
European Euro	4,388,079	4,121,644	266,435
Renminbi	3,240,454	3,274,614	34,160
Canadian Dollar	24,029	1	24,028
Others	972,453	334,862	637,591
			3,662,981
Capital (Note 49a)			195,986,650
NOP Ratio			**1.87%**

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40. RISK MANAGEMENT (continued)

Operational Risk Management

Implementation of Operational Risk Management is carried out according to Financial Services Authority Regulation (POJK) No. 18/POJK.03/2016 dated March 22, 2016 regarding Risk Management Implementation for Commercial Banks, which requires the risk management implementation to cover the pillars of monitoring from the Board of Commissioners and Directors, adequacy of policies, limit procedure and determination, adequacy of identification, measurement, monitoring and management of risk process adequacy as well as information system of risk management and internal control system.

The implementation of operational risk management is intended to manage operational risk exposure caused by internal and external factors that can disrupt business and operational activities, such as inadequate human resources, internal processes, information technology system failures, natural disasters and external party's crimes against the Bank that potentially cause financial and non-financial losses. Operational risk exposure management includes management of legal, reputational, compliance and strategic risk exposures that occur every business process and operational activity.

Each of BRI's operational business units is responsible for the implementation of risk management process in the business and operational activities of each business unit through the internal control system. This is done starting from the phase of identification, measurement, monitoring to risk control. BRI's Board of Directors established a risk management function in every business unit starting from the level of Head Office (Division/Desk), Regional Offices, Special Branch Office, Branch Offices which cover operations, marketing and micro businesses as well as Sub-Branch Offices, BRI Priority Service Centers and Overseas Business Units.

The risk management unit is tasked with and is responsible for preparing guidelines for implementing operational risk management, developing and implementing policies / procedures and methodologies, supervising, reviewing, and monitoring the operational risk management process. Furthermore, it also plays a role in the preparation and monitoring of BRI's risk profile, assessment of the adequacy of risk management of a new product and/or activity, and supports operational work units / risk owners in developing a culture of risk awareness, implementation of anti-fraud strategies, and compliance with related risk management principles. In the context of discussing the management and improvement of control over operational risks, the Operational and Market Risk Management Division coordinates the implementation of the Operational Risk Management Committee (ORMC), which is conducted quarterly together with Divisions/Desks and related work units.

Internal audit as the third line of defense including the Head Office Audit and BRI's Inspectorate Office throughout Indonesia is responsible for monitoring and validating the internal control adequacy of business and operational activities in every operational business unit and the consistency of bankwide operational risk management implementation in BRI.

BRI's operational risk management implementation is facilitated by operational risk management tools in the form of BRI Operational Risk Assessor (BRI OPRA), which includes the of Risk and Control Self Assessment (RCSA) module, Key Risk Indicator (KRI), Incident Management (IM), Risk Management and Maturity forum. Operational risk management tools policy has been updated in the decree of BRI Decision Letter No. S.17-DIR/MOP/03/2020.

In order to improve understanding on risk management, BRI focused on building risk awareness culture and risk management training/socialization continuously to all BRI employees and also improving internal control quality in each of BRI's operational activities.

40. RISK MANAGEMENT (continued)

Operational Risk Management (continued)

1. *Risk Control and Self Assessment* (RCSA)

RCSA is a qualitative and predictive risk management tool which is used to identify and measure the impact and likelihood of risks. RCSA has been implemented in BRI's Head Office (Desk/Division), Regional Offices, Special Branch Office, Branch Offices which also represents BRI Units, Sub Branch Offices and Priority Service Centres.

RCSA is intended to assist the operational business unit in identifying and measuring operational risk in every business and operational activites independently, including monitoring and determining corrective actions or the future action plans.

The risk issue in RCSA is updated by considering BRI's business development which include the new product and or activity implementation, new market segment and business competition, change in internal/external regulation and other changes that affect BRI's risk exposure. These assessment is carried out by considering Incident Management (IM)/Loss Event Database (LED) data, Key Risk Indicator (KRI) and Audit Result report (LHA). RCSA is performed quarterly and the frequency will be increased if there is a significant change in risk exposure.

The RCSA consolidation report is reported regularly to the Board of Directors in Risk Management Committee (RMC) held quarterly.

2. Incident Management (IM) and Loss Event Database (LED)

Incident Management (IM) is BRI's Loss Event Database (LED) which includes data documentation process of loss events for all types of loss, financial and non-financial loss, which includes actual loss, potential loss and near misses, since occurrence up to settlement, including corrective actions and incident handling conducted.

Based on loss event data in IM module, loss event analysis can be performed based on causes, functional activities, event types and business lines of BRI. The information system can be used to determine the preventive actions in risk controls, based on the documentation process of incident handling or settlement for the non-financial loss, financial loss, loss recovery and litigation process.

BRI's operational loss event data has been documented consistently and systematically since 2007 in loss event database matrix which is classified into 8 (eight) business lines and 7 (seven) event types based on the loss event severity and frequency.

In order to calculate operational capital charge and Risk Weighted Assets (RWA), according to regulator policy BRI used the Basic Indicator Approach (BIA) method, since it has been implemented in 2010. However, BRI prepared the implementation of the Minimum Capital Operational Risk Measurement (MMRO) Standard Approach which is guided by the Basel III Framework.

40. RISK MANAGEMENT (continued)

Operational Risk Management (continued)

3. *Key Risk Indicator* (KRI)

KRI is a tool to detect risks/favorable risk trends increase and or risks decrease both leading/futuristic or historical. Risk trend prediction is used to determine action plans in order to mitigate operational risk before it causes the financial or non financial loss.

BRI has identified key risk indicators for all risks type and determined the risks threshold or limit which portrays the acceptable condition and risk appetite of BRI. Identifiaction of main risk indicator and KRI threshold determination is established using the best judgement, considering BRI risk exposures and risk appetite. Threshold determination involved internal auditor, risk owner and other related business units. BRI's KRI are reflected on its Bank-Wide Risk Profile and Regional Risk Profile Report which are monitored and reported monthly to the management.

4. Risk Management Forum

Risk Management Forum is a risk management tool to hold a meeting or forum among the head of BRI's operational business units with the lower level employees and staff to discuss inherent risks in the daily business or operational activities that might be the constraint in achieving the business target or standard business performance. Risk management forum, which are held in each business unit, are expected to support the growth of BRI's risk awareness culture.

5. Maturity

Maturity is a self-assessment process on the establishment level of risk management implementation in each of BRI business unit. Maturity assessment is performed at every end of year by each business unit head using certain parameters. By performing maturity assessment, it is expected that each business unit will be able to evaluate the risk management implementation, in order to compose future improvement plan.

6. *Business Continuity Management* (BCM)

The possibility of disruption/disaster caused by nature, human or technology pose a threat to BRI's business continuity, as BRI has business units spread across Indonesia. Therefore, the Board of Directors are developing and implementing Business Continuity Management (BCM) Policies in order to ensure the employees, customers and stakeholders in the vicinity of BRI business unit environment's safety and security (Emergency Response Plan) and maintain the continuity of critical businesses and operational activities, protect BRI's assets and provide sufficient response during disruption or disaster conditions (Business Continuity Plan). BCM policies are stipulated through BRI Circular Letter No. S.26-DIR/DMR/12/2016.

BRI BCM implementation covers all BRI work units, among others through the formation of a Crisis Management Team, the preparation of Call Trees and the establishment of alternate sites. BRI work units have also carried out a Threat and Disaster Risk Assessment which aims to identify the resources needed in preparation for facing threats/disasters in each work unit. As one of the implementation of BCM BRI has Emergency Response Plan (ER Plan) and Business Continuity Plan (BC Plan) policies for Critical Work Units. To ensure that the policy can be used during disruptions/disasters, the ER Plan and BC Plan trials are carried out annually and prioritized in disaster-prone work units.

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40. RISK MANAGEMENT (continued)

Operational Risk Management (continued)

6. *Business Continuity Management* (BCM) (continued)

The readiness of the BRI organization to ensure that the implementation of business continuity procedures has been well tested in disaster events experienced by several BRI Work Units. Provisions regarding disaster emergency response in the workplace are formulated in Circular No. 110-DIR/MOP/12/2019 concerning Occupational Health and Safety Management System (SMK3).

7. New Product and/or Activity Launching

In order to launch each BRI's new product and/or activity, it involves risk management process that covers risk assessment done by product owner on every possible risk types from the launch of new product and/or activity, including control determination to mitigate the risks that might appear.

Operational and Market Risk Management Division is responsible to asses the risk mitigation adequacy and recommend the assessment result for the approval of the Risk Management Director. New Product and/or Activity Launching is stipulated through BRI Circular Letter No. S.89-DIR/MOP/11/2017.

8. BRI Anti-Fraud Strategy Implementation

The implementation of the fraud control system has been carried out in accordance with the provisions and procedures of BRI's internal control, where special attention is paid to prevention so that the incidence of fraud can be minimized. In this connection BRI has developed a tool as an early warning system. BRI management has committed not to tolerate fraud (zero tolerance). As a form of increasing employee awareness and fraud prevention, Directors and Commissioners, management and all BRI employees regularly sign Anti Fraud Commitments as stated in the Anti Fraud Strategy Policy set forth through BRI Decree No. S.18-DIR/MOP/03/2020.

The impact of the spread of the Covid-19 virus

The spread of Covid-19 virus has had an impact on the economy as a whole, the real sector, the financial sector, including BRI operations. As of the completion date of this financial report, Covid-19 has driven negative economic growth, weakening public consumption due to weakening public purchasing power, decreasing investment value, slowing exports due to weakening global demand and lower imports. The crisis due to Covid-19 has also been a driving factor for exchange rate depreciation, a decline in capital market performance, and a slowdown in industrial performance.

The banking sector and BRI operations were affected by Covid 19 because of increasing credit risk and decreasing in the ability of debtors to pay their obligations.

Economic recovery and company performance depend on the development of positive cases of Covid-19. Thus, there is still very high uncertainty in the future. This condition is reflected in the projected economic growth in a wide range. The company has evaluated the impact of Covid-19 and identified the impact on the company's financial statements. Macroeconomic indicators that affect company performance are monitored intensively. The company also monitors the performance of debtors who are currently receiving restructuring facilities and projections after the issuance of relaxation policy from the regulator.

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40. RISK MANAGEMENT (continued)

The impact of the spread of the Covid-19 virus-19 (continued)

To resolve those conditions, BRI management has implemented and planned to do the following:

1. **People's first policy**
   a. Implementation of health and safety protocols;
      1. Performing disinfection and sterilization in the work environment;
      2. Vaccinations for employee; and
      3. Providing supporting tools for employee to anticipate the spread of Covid-19, such as hand sanitizers, mask and vitamins.
   b. Work from Home policy
      1. Limitation of operational working hours;
      2. Work From Home (WFH); and
      3. Providing flexible office space.
   c. Optimizing Digital Intiatives
      1. Digital office Applications;
      2. Digital loan processing Applications; and
      3. Daily dashboard monitoring to anticipate through loan restructuring for the affected sectors when there are symptoms of decreasing in cash flow.

2. **Sustainable business growth strategy**
   a. Loan portfolio
      1. Selective business growth
      2. Restructuring program
      3. Loan relaxation program

   b. Liquidity and market activities
      1. Maintain GWM, secondary reserve, loan to deposit ratio, and Macroprudential Intermediation Ratio (RIM)
      2. Maintaining the net open position in the long position
      3. Maintain cash ratio

3. **Good Corporate Governance**

   The implementation of good corporate governance principles in every BRI business practice.

   The company has also responded to and implemented new regulations issued by the government and regulators as follows:

   1. **POJK No. 11/2020** Relaxation policy on credit quality determination and credit resctructuring affected by Covid-19.
   2. **Perppu 1/2020** State Financial Policy and Financial system stability for handling the Covid-19 Pandemic.
   3. **Permenko 8/2020** Special treatment for KUR recipients affected by Covid-19 (including provisions for interest subsidies).
   4. **PP No. 23/2020** National Economic Recovery Program (PEN) in support of state financial policy for handling the Covid-19 Pandemic (Revised through the PP 43).

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40. RISK MANAGEMENT (continued)

The impact of the spread of the Covid-19 (continued)

3. Good Corporate Governance (continued)

The implementation of good corporate governance principles in every BRI business practice. (continued):

The company has also responded to and implemented new regulations issued by the government and regulators as follows:

5. **PMK No.71/2020** Government Guarantee Program through the Guarantee Business Entity for MSME Loans.
6. **PP 33/2020** Implementing the Authority of the IDIC (LPS) in carrying out the steps to handle Financial System Stability problems.
7. **PMK No. 85/2020** Providing Interest Subsidies for MSME Loans in order to support the Implementation of the PEN Program (Revoking the PMK 65).
8. **PMK No. 98/2020** Underwriting Procedures for Corporate Business Players in the context of implementing the PEN.
9. **PP No. 43/2020** Amendments to PP 23 of 2020 concerning implementation of the PEN Program.
10. **PMK No. 104/2020** Placement of Government funds to Partnering Banks (Revoking the PMK 64 and PMK 70).

Bank's Policy Direction

The disruption of the Covid-19 pandemic has significantly affected all national economic activities, including the banking industries. BRI, as a state-owned business entity, has a role in supporting the resilience of the national economy through its banking activities. BRI has reviewed the business plan that has been prepared in advance to accommodate the potential for further disruption of the Covid-19 pandemic.

BRI places the health and safety of people, both employees and customers, as its top priority. A series of policies have been made to support this, including health and safety protocols for BRI employees, such as the distribution of personal protection in the form of masks, face shields, hand sanitizers, vitamins, and implementation of flexy working to reduce mass concentration in the office space. As a control and information center during the pandemic, BRI has a Banking Command Center to monitor the latest developments related to Covid-19 and its impact on company operations and financial performance.

Various business strategies have been carefully prepared while taking into account the long-term interests of the Company while remaining focused on the growth pillars of the 2018-2022 Corporate Plan, namely the micro, small, middle, consumer, corporate and Subsidiary synergy segments. The digital transformation that is being carried out by BRI is still running according to the expected goals. Efforts will continue to be made to develop a system to improve the reliability of mobile - digital banking services so that during this pandemic, customers can still optimally enjoy BRI banking services from anywhere without being limited by time and place.

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40. RISK MANAGEMENT (continued)

Bank's Policy Direction (continued)

In order to maintain the chances of achieving the aspiration to become The Most Valuable Bank in Southeast Asia & Home to the Best Talent in 2022, the outline of BRI's policy direction during the Covid-19 pandemic is as follows:

1. Asset Quality, focus on maintaining quality. Disruption to the Debtor's business was immediately responded to with the right policies, either through restructuring or settlement to avoid the risk of worse losses.
2. Operational Efficiency, focus on cost saving activity. Thrifty behavior on non-business expenses that can be kept to a minimum but does not have the potential to cause service and operational disruptions is implemented at all levels of BRI work units. Efficiency is also pursued by re-engineering business processes with a digitalization approach that allows various projects to be completed in a more resource-efficient manner.
3. Selective Growth, focus on quality growth. Business expansion during a pandemic is carried out carefully and selectively. Focus on optimizing specific and strategic business potential with a low level of risk, especially in non-Red Zone areas to maintain BRI's business performance nationally.

41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The tables below present the comparison of the carrying values and fair values of financial assets and liabilities. The fair values disclosed below are based on relevant information available as of December 31, 2020 and 2019 are not updated to reflect changes in market conditions which have occurred subsequently.

	December 31, 2020	
	Carrying Value	**Fair Value**
Assets		
Cash	32,161,564	32,161,564
Current account with Bank Indonesia	51,530,969	51,530,969
Current account with other banks	9,060,535	9,060,535
Placement with Bank Indonesia and other financial institutions	66,521,615	66,521,615
Securities		
Fair value through profit or loss	27,666,020	27,666,020
Fair value through other comprehensive income	189,545,942	189,545,942
Amortize cost	110,054,752	118,327,334
Export bills and notes receivable	26,246,814	26,246,814
Securities purchased under agreement to resell	46,818,568	46,818,568
Derivatives receivables	1,576,659	1,576,659
Loans, sharia receivables and financing	871,759,389	855,687,745
Financial lease receivables	3,406,164	4,409,062
Acceptances receivable	6,271,176	6,271,176
Investment associated entities *)	1,035,206	1,035,206
Other assets **)	26,202,091	26,202,091
Total	**1,469,857,464**	**1,463,061,300**

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41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The tables below present the comparison of the carrying values and fair values of financial assets and liabilities. The fair values disclosed below are based on relevant information available as of December 31, 2020 and 2019 are not updated to reflect changes in market conditions which have occurred subsequently. (continued)

	December 31, 2020	
	Carrying Value	**Fair Value**
Liabilities		
Liabilities due immediately	11,845,910	11,845,910
Deposits from customers ***)		
Demand deposits	191,454,431	191,454,431
Saving deposits	469,701,192	469,701,192
Time deposits	426,399,550	426,399,550
Deposits from other banks and financial institutions		
Demand deposits	829,698	829,698
Saving deposits	30,720	30,720
Time deposits and on call	14,544,000	14,544,000
Inter-bank call money	8,381,578	8,381,578
Securities sold under agreement to repurchase	40,478,672	40,478,672
Derivatives payable	407,774	407,774
Acceptances payable	6,817,437	6,817,437
Marketable securites issued	34,489,091	35,911,853
Fund borrowings	35,968,985	35,968,985
Subordinated loans and marketable securities	1,465,392	1,479,040
Other liabilities ****)	9,054,084	9,054,084
Total	**1,251,868,514**	**1,253,304,924**

*) Investment associated entities with no significant impact..
**) Other assets consist of interest receivable, other receivable and income that will be received under sharia principle.
***) Include deposits from customer with sharia principle.
****) Other liabilities consist of interest payable, guarantee deposits, invesment contract liabilities, co-insurance payable, re-insurance and classified ready to sell, *tabarru'* fund and temporary syirkah fund.

	December 31, 2019	
	Carrying Value	**Fair Value**
Assets		
Cash	30,219,214	30,219,214
Current account with Bank Indonesia	71,416,449	71,416,499
Current account with other banks	10,237,736	10,237,736
Placement with Bank Indonesia and other financial institutions	116,854,727	116,854,727
Securities		
Fair value through profit or loss	17,712,056	17,712,056
Available for sale	124,153,732	124,153,732
Held to maturity	53,974,385	55,962,246
Export bills and notes receivables	34,185,258	34,185,258
Government Recapitalization Bonds		
Available for sale	30,306	30,306
Held to maturity	1,100,000	1,099,670
Securities purchased under agreement to resell	22,582,244	22,582,244
Derivative receivables	210,396	210,396
Loans, sharia receivables and financing	864,088,521	844,750,736
Financial lease receivables	4,104,096	3,682,306
Acceptances receivables	9,346,063	9,346,063
Investment associated entities *)	293,329	293,329
Othes assets **)	5,901,067	5,901,067
Total	**1,366,409,579**	**1,348,637,585**

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41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The tables below present the comparison of the carrying values and fair values of financial assets and liabilities. The fair values disclosed below are based on relevant information available as of December 31, 2020 and 2019 are not updated to reflect changes in market conditions which have occurred subsequently. (continued)

	December 31, 2019	
	Carrying Value	Fair Value
Liabilities		
Liabilities due immediately	7,549,312	7,549,312
Deposits from customers ***)		
Demand Deposits	170,847,001	170,847,001
Saving Deposits	412,307,171	412,307,171
Time Deposits	413,223,653	413,223,653
Deposits from other banks and financial institutions		
Demand Deposits	556,594	556,594
Saving Deposits	9,148	9,148
Time Deposits and on call	9,965,534	9,965,534
Inter-bank call money	7,438,553	7,438,553
Securities sold under agreement to repurchased	49,902,938	49,902,938
Derivatives payables	184,605	184,605
Acceptances payables	6,817,436	6,817,436
Marketable securities issued	34,489,091	35,911,853
Fund Borrowings	35,968,985	35,968,985
Subordinated loans and marketable securities	1,465,392	1,479,040
Other liabilities ****)	9,054,084	9,054,084
Total	**1,159,779,497**	**1,161,215,907**

*) Investment associated entities with no significant impact..
**) Other assets consist of interest receivable, other receivable and income that will be received under sharia principle.
***) Include deposits from customer with sharia principle.
****) Other liabilities consist of interest payable, guarantee deposits, invesment contract liabilities, co-insurance payable, re-insurance and classified ready to sell, *tabarru'* fund and temporary syirkah fund.

Methods and assumptions used to estimate fair value are as follows:

a) The fair values of certain financial assets and liabilities, except for securities and Government Recapitalization Bonds classified as held-to-maturity, loans, sharia receivables and financing, finance lease receivables, derivatives receivable and payable, fund borrowings, marketable securities issued and subordinated loans and marketable securities approximate their carrying values due to their short-term maturities.

The estimated fair values of certain financial assets are determined based on discounted cash flows using money market interest rates for debts with similar credit risk and remaining maturities.

The estimates of the fair value of certain financial liabilities which are not quoted in an active market are determined based on discounted cash flows using interest rates of a new debt with similar remaining maturities.

b) Securities and Government Recapitalization Bonds

The fair values of securities and Government Recapitalization Bonds classified as held to maturity are determined based on market prices or quoted price of intermediary (broker)/securities traders (dealers). If the information is not available, the fair values are estimated by using quoted market price of securities with similar credit characteristics, maturities and yields.

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41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

Methods and assumptions used to estimate fair value are as follows (continued):

c) Loans and sharia receivables and financing

BRI's loan portfolio generally consists of loans with floating and fixed interest rates. Loans are stated at the carrying amount. The fair value of loans represents the discounted value of estimated future cash flows expected to be received by BRI. The estimated future cash flow is discounted using market interest rate to determine the fair value.

Sharia receivables and financing portfolio generally has a floating margin and short-term sharia receivables and financing has a fixed margin.

d) Finance lease receivables

The fair values are calculated based on the discounted cash flow models using market interest rates.

e) Derivatives receivable and payable

The fair values of derivatives instrument are assesed using valuation techniques that use components which can be observed in the market, which include primarily interest rate swaps, currency swaps and currency exchange contracts. The most widely used valuation techniques include forward and swap valuation models using present value calculation. The models incorporate various components which include the credit quality of the counterparty, spot value and future contracts as well as interest rate curve.

f) Fund borrowings, marketable securities issued and subordinated loans and marketable securities

The fair values are calculated based on the discounted cash flow models using market rates for the remaining maturity period.

The following tables present financial instruments recognized at fair value based on the hierarchy used by BRI to determine and disclose the fair value of financial instruments (Note 2c):

	December 31, 2020			
	Fair Value	Level 1	Level 2	Level 3
Financial Assets				
Fair value through profit or loss				
Government bonds	18,560,819	18,560,819	-	-
Singapore Government Securities (SIGB)	10,606	10,606	-	-
Mutual fund	8,283,969	8,283,969	-	-
Bonds	388,491	388,491	-	-
Negotiable Certificate of Deposit	49,419	49,419	-	-
U.S Treasury Bonds	14,816	14,816	-	-
Subordinated bonds	48,313	48,313	-	-
Sukuk Bank Indonesia	49,419	49,419	-	-
Others	223,145	223,145	-	-
Derivatives receivables	1,576,659	-	1,576,659	-
	29,205,656	27,628,997	1,576,659	-

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41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The following tables present financial instruments recognized at fair value based on the hierarchy used by BRI to determine and disclose the fair value of financial instruments (Note 2c) (continued):

	December 31, 2020			
	Fair Value	Level 1	Level 2	Level 3
Financial Assets (continued)				
Fair value through other comprehensive income				
Government bonds	159,132,122	159,132,122	-	-
Bonds	15,545,018	15,545,018	-	-
Bank Indonesia Certificate	10,674,207	10,674,207	-	-
Mutual fund	473,676	473,676	-	-
Negotiable Certificate of Deposit	680,462	680,462	-	-
MAS Bills	816,470	816,470	-	-
U.S Treasury Bonds	778,499	778,499	-	-
U.S Treasury Bills	210,746	210,746	-	-
Subordinated bonds	196,344	196,344	-	-
Medium-Term Note	341,167	341,167	-	-
Singapore Government Securities (SIGB)	402,275	402,275	-	-
Others	294,956	294,956	-	-
	189,545,942	189,545,942	-	-
Amortized cost				
Government bonds	112,701,400	112,701,400	-	-
Bonds	2,716,319	2,716,319	-	-
Subordinated bonds	37,587	37,587	-	-
Medium-Term Note	114,299	114,299	-	-
Tagihan Risk Participation	2,723,817	2,723,817	-	-
Treasury Bill	33,892	33,892	-	-
	118,327,314	118,327,314	-	-
Loans and receivables				
Loans, sharia receivables and financing	855,687,745	-	793,504,738	62,183,007
Financial lease receivables	3,171,883	-	-	3,171,883
	858,859,628	-	793,504,738	65,354,890
Total financial assets	**1,195,938,540**	**335,502,253**	**795,081,397**	**65,354,890**
Financial Liabillities				
Fair value through profit or loss				
Derivatives liabilities	407,774	-	407,774	-
Others Liabilities				
Marketables securities issued	35,911,853	35,911,853	-	-
Subordinated loan and marketable securities	1,474,755	1,474,755	-	-
	37,386,608	37,386,608	-	-
Total financial liabillities	**37,794,382**	**37,386,608**	**407,774**	**-**

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41. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The following tables present financial instruments recognized at fair value based on the hierarchy used by BRI to determine and disclose the fair value of financial instruments (Note 2c) (continued):

	December 31, 2019			
	Fair Value	Level 1	Level 2	Level 3
Financial Assets				
Fair value through profit or loss				
Government bonds	10,106,229	10,106,229	-	-
Bank Indonesia Certificate	1,986,438	1,986,438	-	-
Bank Indonesia Sukuk	1,819,017	1,819,017	-	-
Mutual fund	1,795,156	1,795,156	-	-
Bonds	933,369	933,369	-	-
Negotiable Certificate of Deposit	803,319	803,319	-	-
Derivatives liabilities	210,396	-	210,396	-
Subordinated bonds	49,174	49,174	-	-
Commercial securities	28,321	28,321	-	-
Others	191,033	191,033	-	-
	17,922,452	17,712,056	210,396	-
Available for sale				
Government bonds	96,223,816	96,223,816	-	-
Bonds	15,385,294	15,385,294	-	-
Bank Indonesia Certificate	7,507,411	7,507,411	-	-
Mutual fund	1,928,256	1,928,256	-	-
Negotiable Certificate of Deposit	961,448	961,448	-	-
MAS Bills	808,138	808,138	-	-
Medium-term note	438,648	438,648	-	-
Subordinated bonds	343,801	343,801	-	-
Singapore Government Securities	191,256	191,256	-	-
Commercial securities	18,881	18,881	-	-
Others	346,783	346,783	-	-
	124,153,732	124,153,732	-	-
Held to maturity				
Government bonds	44,688,114	44,688,114	-	-
Bonds	3,467,988	3,467,988	-	-
Government Recapitalization Bonds	1,099,670	1,099,670	-	-
Bank Indonesia Certificate Syariah	1,250,000	1,250,000	-	-
Bank Indonesia Certificate	488,601	488,601	-	-
Negotiable Certificate of Deposit	150,305	150,305	-	-
Medium-term note	61,600	61,600	-	-
Subordinated bonds	35,999	35,999	-	-
Others	3,833,136	3,833,136	-	-
	55,075,413	55,075,413	-	-
Loans and receivables				
Loans, sharia receivables and financing	844,750,736	-	823,178,354	21,572,382
Financial lease receivables	3,682,306	-		3,682,306
	848,433,042	-	823,178,354	25,254,688
Total financial assets	**1,045,584,639**	**196,941,201**	**823,388,750**	**25,254,688**
Financial Liabillities				
Fair value through profit or loss				
Derivatives liabilities	184,605	-	184,605	-
Others liabilities				
Marketables issued	39,467,559	39,467,559	-	-
Subordinated loans and marketable securities	1,465,400	1,465,400	-	-
	40,932,959	40,932,959	-	-
Total financial liabillities	**41,117,564**	**40,923,959**	**184,605**	-

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42. SEGMENT INFORMATION

Information concerning the segments of BRI and Subsidiaries are as follows:

a. Company Name — Business Field

Company Name	Business Field
PT Bank Rakyat Indonesia (Persero) Tbk	Conventional Banking
PT Bank BRI Syariah Tbk	Sharia Banking
PT Bank Rakyat Indonesia Agroniaga Tbk	Conventional Banking
BRI Remittance Co. Limited Hong Kong	Financial Service
PT Asuransi BRI Life	Life Insurance
PT BRI Multifinance Indonesia	Financing Company
PT Danareksa Sekuritas	Securities Company
PT BRI Ventura Investama	Venture Capital Company
PT BRI Asuransi Indonesia	General Insurance

b. Operating Segment

For management purposes, BRI is organized into 5 (five) operating segments based on products which are as follows:

- Micro Segment
- Retail Segment
- Corporate Segment
- Other Segments
- Subsidiaries

Information concerning the operating segments of BRI and Subsidiaries are as follows (unaudited):

Description	For the year ended as of December 31, 2020					
	Micro	Retail	Corporate	Others	Subsidiaries	Total
Interest and premium income - net	35,234,044	27,969,778	4,685,993	7,257,183	4,944,570	80,091,568
Other operating income	9,074,782	12,020,213	3,583,072	3,752,066	1,033,706	29,463,839
Total income	44,308,826	39,989,991	8,269,065	11,009,249	5,978,276	109,555,407
Other operating expense	(19,658,307)	(18,911,219)	(3,129,596)	(4,697,136)	(3,535,101)	(49,931,359)
Provision for impairment losses	(12,370,463)	(12,654,674)	(3,488,650)	(2,475,351)	(1,860,746)	(32,849,884)
Total expense	(32,028,770)	(31,565,893)	(6,618,246)	(7,172,487)	(5,395,847)	(82,781,243)
Non operating income - net	(38,614)	37,234	(30,077)	833	(18,694)	(49,318)
Income before tax expense	12,241,442	8,461,332	1,620,742	3,837,595	563,735	26,724,846
Tax expense	(3,653,469)	(2,525,292)	(483,712)	(1,145,335)	(256,645)	(8,064,453)
Income for the year	**8,587,973**	**5,936,040**	**1,137,030**	**2,692,260**	**307,090**	**18,660,393**
Segment assets						
Loans	351,356,224	360,333,387	168,985,146	-	61,318,347	941,993,104
Allowance for impairment losses	(17,107,904)	(18,587,559)	(28,433,803)	-	(2,698,285)	(66,827,551)
Non loans	-	-	-	599,948,908	30,709,926	630,658,834
Allowance for impairment losses	-	-	-	(2,314,494)	(18,810)	(2,333,304)
	334,248,320	**341,745,828**	**140,551,343**	**597,634,414**	**89,311,178**	**1,503,491,083**
Segment liabilities						
Funding	335,422,171	410,298,277	306,943,422	-	34,891,303	1,087,555,173
Non-funding	-	-	-	174,762,035	16,029,068	190,791,103
	335,422,171	**410,298,277**	**306,943,422**	**174,762,035**	**50,920,371**	**1,278,346,276**

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42. SEGMENT INFORMATION (continued)

b. Operating Segment (continued)

Information concerning the operating segments of BRI and Subsidiaries are as follows (continued):

	For the year ended as of December 31, 2019					
Description	**Micro**	**Retail**	**Corporate**	**Others**	**Subsidiaries**	**Total**
Interest and premium income - net	41,796,678	27,839,259	4,710,388	4,213,978	4,157,730	82,718,033
Other operating income	9,524,891	10,619,792	3,356,078	4,050,875	887,494	28,439,130
Total income	51,321,569	38,459,051	8,066,466	8,264,853	5,045,224	111,157,163
Other operating income	(17,750,715)	(18,142,869)	(2,883,539)	(3,005,353)	(3,183,149)	(44,965,625)
Provision for impairment losses	(10,027,710)	(5,875,145)	(4,533,679)	(870,873)	(1,452,198)	(22,759,605)
Total expense	(27,778,425)	(24,018,014)	(7,417,218)	(3,876,226)	(4,635,347)	(67,725,230)
Non operating income – net	(14,836)	(35,079)	(16,911)	(5,337)	4,283	(67,880)
Income before tax expense	23,528,308	14,405,958	632,337	4,383,290	414,160	43,364,053
Tax expense	(4,887,111)	(2,992,290)	(131,344)	(910,462)	(29,021)	(8,950,228)
Income for the year	**18,641,197**	**11,413,668**	**500,993**	**3,472,828**	**385,139**	**34,413,825**
Segment assets						
Loans	329,535,811	338,932,020	191,090,464	-	47,830,690	907,388,985
Allowance for impairment losses	(15,213,236)	(5,817,423)	(16,507,275)	-	(1,658,435)	(39,196,369)
Non loans	-	-	-	517,034,479	29,990,445	544,024,924
	314,322,575	**333,114,597**	**174,583,189**	**517,034,479**	**73,162,700**	**1,412,217,540**
Segment liabilities						
Funding	296,563,187	374,453,208	298,733,611	-	29,193,917	995,943,923
Non-funding	-	-	-	169,662,392	17,549,355	187,211,747
	296,563,187	**374,453,208**	**298,733,611**	**169,662,392**	**43,743,272**	**1,183,155,670**

c. Geographical Segment

Information concerning the geographical segments of BRI and Subsidiaries are as follows:

	Total Income	
	For the year ended as of December 31,	
Description	**2020**	**2019**
Indonesia	108,764,439	110,410,941
United States of America	510,377	459,455
Singapore	170,540	187,122
Timor Leste	101,482	91,853
Hong Kong	8,569	7,792
Total	**109,555,407**	**111,157,163**

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42. SEGMENT INFORMATION (continued)

Information concerning the geographical segments of BRI and Subsidiaries are as follow (continued):

c. Geographical Segment (continued)

	Income before tax expense	
	For the year ended as of December 31,	
Description	**2020**	**2019**
Indonesia	26,261,275	41,887,290
United States of America	275,445	1,278,949
Singapore	124,907	137,178
Timor Leste	62,597	60,258
Hong Kong	622	378
Total	**26,724,846**	**43,364,053**

	Total Assets	
Description	**December 31, 2020**	**December 31, 2020**
Indonesia	1,470,892,695	1,383,810,745
United States of America	19,708,131	17,707,316
Singapore	11,695,606	9,611,498
Timor Leste	1,186,169	1,080,914
Hong Kong	8,482	7,069
Total	**1,503,491,083**	**1,412,217,542**

	Total Liabilities	
Description	**December 31, 2020**	**December 31, 2020**
Indonesia	1,246,806,862	1,155,406,326
United States of America	18,970,475	17,219,729
Singapore	11,500,136	9,604,413
Timor Leste	1,067,486	924,766
Hong Kong	1,317	436
Total	**1,278,346,276**	**1,183,155,670**

43. EMPLOYEES PROGRAM

Provisions for employee benefit plans consist of :

	December 31, 2020	**December 31, 2019**
Defined Benefit Pension Plan	987,014	1,213,949
Termination program	918,734	754,471
Merit award program	1,431,862	1,328,634
Grand leaves program	2,174,576	2,146,923
Post-employment health BPJS program	774,578	22,737
Other benefit program of additional benefit fund	265,245	66,084
Total (Note 28)	**6,552,009**	**5,532,798**

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43. EMPLOYEES PROGRAM (continued)

Actuarial assessment of the respective employee benefit plans as of December 31, 2020 and 2019 performed by independent actuaries as follows:

Entity	Independent Actuarial	Reporting Date	
		December 31, 2020	December 31, 2019
Parent entity	KKA Enny Diah Awal (d/h PT Bestama Aktuaria)	January 15, 2021	January 3, 2020
Subsidiary			
PT Bank BRISyariah Tbk	KKA Enny Diah Awal (d/h PT Bestama Aktuaria)	January 4, 2021	January 2, 2020
PT Bank Rakyat Indonesia Agroniaga Tbk	KKA Enny Diah Awal (d/h PT Bestama Aktuaria)	January 4, 2021	January 2, 2020
PT Asuransi BRI Life	PT Padma Radya Aktuaria	January 4, 2021	January 2, 2020
PT BRI Multifinance Indonesia	PT Jasa Aktuaria Praptasentosa Gunajasa	January 8, 2021	January 20, 2020
PT BRI Danareksa Sekuritas	PT Jasa Aktuaria Praptasentosa Gunajasa	January 22, 2021	January 10, 2020
PT BRI Ventura Investama	KKA Enny Diah Awal (d/h PT Bestama Aktuaria)	January 4, 2021	January 10, 2020
PT BRI Asuransi Indonesia	PT Dayamandiri Dharmakonsilindo	January 3, 2021	January 13, 2020

a. Defined Benefit Pension Plan

Effective on January 1, 2007, all newly appointed permanent employees are not included in this program and the right for pension benefits is given based on the established requirements stated in the regulations by considering the annual gratuity factor over the working period and income on the pension fund. BRI's pension plan is managed by Anda Pensiun BRI (DPBRI). According to the provisions stipulated in BRI Board of Directors' Decree, BRI employee's contribution for pension contribution amounted to 7% of the employee's pension-based salary and for the remaining amount required to be funded by DPBRI represents the contribution by BRI, amounted to 42.96% since January 1, 2020.

The actuarial calculation of BRI's pension costs as of December 31, 2020 and 2019 which was prepared in accorandce with SFAS No. 24 using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Discount Rate	7.70%	8.20%
Basic pension salary growth rate	7.50	7.50
Pension benefit growth rate	4.00	4.00
Mortality Rate	TMI 2019	TMI 2019
Disability Rate	10.00% from TMI 2019	10.00% from TMI 2019
Normal retirement age	56 Year	56 Year

The assets of DPBRI mainly consist of saving deposits, time deposits, securities, mutual fund units, securities with collateral assets and long-term investments in the form of shares of stocks and property.

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43. EMPLOYEES PROGRAM (continued)

a. Defined Benefit Pension Plan (continued)

Movements in present value of defined benefit pension liabilities as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Present value of defined benefit pension -		
Beginning balance	18,794,249	15,544,197
Interest expense	1,499,133	1,276,564
Current service cost	330,869	288,758
Benefit Paid (benefit paid)	(1,024,290)	(982,764)
Actuarial (gain) loss	1,071,067	2,667,494
Present value of defined benefit pension Liabilities – ending balance	**20,671,028**	**18,794,249**

Movements in present value of defined benefit pension liabilities as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Fair value of program assets - beginning	17,580,301	15,583,904
Real development result	1,164,900	1,643,197
Contributions paid – employer	1,894,813	1,266,112
Contributions paid – participants	68,290	69,852
Benefit Paid	(1,024,290)	(982,764)
Total program assets	**19,684,014**	**17,580,301**

Movements in present value of defined benefit pension liabilities as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	1,213,949	-
Defined benefit pension expense (Note 36)	342,140	212,218
Contributions paid – current period	(1,894,813)	(1,266,112)
Remeasurement of liabilities (assets) for defined pension benefit - net	1,325,738	2,267,843
Ending balance (Note 28)	**987,014**	**1,213,949**

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43. EMPLOYEES PROGRAM (continued)

a. Defined Benefit Pension Plan (continued)

Remeasurement of liabilities (assets) for defined benefit pension as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	650,398	(1,617,445)
Actuarial (gain) loss	1,071,067	2,667,494
Yields on program assets	254,671	(356,608)
Changes on impact of assets other than net interest liabilities (assets)	-	(43,043)
Remeasurement of liabilities (assets) for defined pension benefit - net	**1,976,136**	**650,398**

Pension benefit expense calculation for the year ended December 31, 2020 and 2019, respectively, in accordance with the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Current service cost	330,869	288,758
Contributions paid - participants	(68,290)	(69,852)
Interest expense - neto	79,561	(6,688)
Defined benefit pension expense (Note 36)	**342,140**	**212,218**

b. Retirement Benefits Plan

BRI's employees are also given retirement benefits (THT) in accordance with the provisions stipulated in the Decree of the Board of Directors of BRI. BRI's retirement benefits plan is managed by BRI Employee Welfare Foundation.

Retirement benefits contributions consist of contributions from the employees and BRI in accordance with the provisions stipulated in the Decree of BRI's Board of Directors.

Based on the actuarial calculation of BRI's retirement benefits as of December 31, 2020 and 2019, which was prepared in accordance with SFAS No. 24 using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Discount rate	7.20%	8.10%
Salary growth rate	7.50	7.50
Mortality rate	TMI 2019	TMI 2019
Disability rate	10.00% from TMI 2019	10.00% from TMI 2019

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43. EMPLOYEES PROGRAM (continued)

b. Retirement Benefits Plan (continued)

The status of the Retirement Benefits as December 31, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Fair value of assets	4,929,907	4,234,797
Present value of retirement benefits liabilities	(2,672,216)	(2,182,112)
Surplus	**2,257,691**	**2,052,685**

Movements of the Retirement Benefits liabilities as of December 31, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	-	-
Retirement benefits expense	138,778	104,570
Remeasurement of retirement benefits liabilitites – net	(21,690)	6,276
Contributions paid in current period	(117,088)	(110,846)
Liabilities – ending balance	**-**	**-**

Remeasurement of the Retirement Benefits liabilities as of December 31, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	299,809	293,533
Actuarial (gain) loss	286,505	74,201
Yields on program liabilities (assets)	(346,934)	106,203
Changes on impact of assets other than interest - net	38,738	(174,128)
Remeasurement of old - age benefits liabilities - net	**278,118**	**299,809**

Retirement benefits expense calculation for the year ended December 31, 2020 and 2019, respectively, in accordance with the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Current service cost	201,631	157,704
Contributions paid - participants	(55,849)	(52,870)
Interest expense (income) - net	(7,004)	(264)
Retirement benefit expense	**138,778**	**104,570**

As of December 31, 2020 and 2019, BRI does not recognize the existence of prepaid of retirement benefits plan and benefits of retirement benefits plan, because management of BRI does not have the benefit over the assets and BRI has no plans to reduce its contribution in the future.

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43. EMPLOYEES PROGRAM (continued)

c. Defined Contribution Pension Plan

(i) BRI (parent entity)

The employees of BRI are also included in the defined contribution pension plan in accordance with BRI Board of Directors' decree which was effective since October 2000. BRI's contributions to this plan which are reported in the consolidated statement of profit or loss and other comprehensive income amounting to Rp351,955 and Rp325,460 for year ended December 31, 2020 and 2019, respectively (Note 36). This defined contribution pension plan is managed by DPBRI.

(ii) BRI Agro (subsidiary)

BRI Agro conducted defined contribution pension plans for all of its permanent employees which is managed by Dana Pensiun Lembaga Keuangan (Financial Institutions Pension Fund) PT Bank Negara Indonesia (Persero) Tbk. BRI Agro's total contribution for the pension funds amounted to 87.8% of the contributions that have been determined based on the level of each employee which are reported in the consolidated statement of profit or loss and other comprehensive income amounting to Rp811 and Rp775 for the year ended as of December 31, 2020 and 2019, respectively (Note 36).

d. Work Separation Scheme

The calculation of Work Pension Scheme uses actuarial valuation assumption for BRI's liabilities related to allowance for severance, gratuity for services and compensation benefits which were prepared based on Labor Law No. 13/2003 dated March 25, 2003, as of December 31, 2020 and 2019, respectively, using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Parent entity		
Discount rate	7.60%	8.20%
Salary growth rate	7.50	7.50
Mortality rate	TMI 2019	TMI 2019
Disability rate	10.00% from TMI 2019	10.00% from TMI 2019
Subsidiary		
Discount rate	6.50 - 7.80%	7.50 - 8.20%
Salary growth rate	5.00 - 10.00	5.00 - 10.00
Mortality rate	TMI 2019 TMI-II 1999	TMI 2019 TMI 2011 dan TMI-II 1999
Disability rate	5.00 - 10.00% from Mortality	5.00 - 10.00% from Mortality

Movements in the work separation scheme liabilities (assets) as of December 31, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	754,471	1,442,491
Work separation scheme expense (Note 36)	177,916	350,909
Actual benefits paid by BRI	(136,932)	(124,650)
Remeasurement of work separation scheme liabilities (assets) - net	127,666	(908,458)
Actual benefit paid	(3,617)	(5,586)
Termination cost	(770)	(235)
Ending balance (Note 28)	**918,734**	**754,471**

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43. EMPLOYEES PROGRAM (continued)

d. Work Separation Scheme (continued)

Remeasurement of liabilities (assets) for defined Work Separation Scheme as of December 30, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	(1,205,929)	(288,978)
Actuarial (loss) gain	131,811	(916,951)
Remeasurement on liabilities (assets) for work separation - net	**(1,074,118)**	**(1,205,929)**

Work Separation Scheme expense calculation for year ended December 31, 2020 and 2019 in accordance with the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Current service cost	112,802	226,043
Interest expense	56,528	129,084
Severance expense	14	-
Past service cost	1,630	(4,719)
Remeasurement other benefit long term	443	266
Termination fee paid	295	235
Recognition (gain) loss for the current year	6,204	-
Work separation scheme expense (income) (Note 36)	**177,916**	**350,909**

e. Other Long-term Employee Benefits

BRI employees also have long-term employee benefits, such as gratuity for services, grand leaves, post employment BPJS health program and other benefit program of additional benefit fund.

(i) Allowance for gratuity for services

The actuarial calculation on gratuity for services as of December 31, 2020 and 2019 which was prepared in accordance with SFAS No. 24 (Revised 2013) using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Parent entity		
Discount rate	7.30%	8.10%
Salary growth rate	7.50	7.50
Gold price growth rate	10.00	10.00
Mortality rate	TMI 2019	TMI 2019
Disability rate	10.00% from TMI 2019	10.00% from TMI 2019

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43. EMPLOYEES PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(i) Allowance for gratuity for services (continued)

The actuarial calculation on gratuity for services as of December 31, 2020 and 2019 which was prepared in accordance with SFAS No. 24 (Revised 2013) using the Projected Unit Credit method and considering the following assumptions (continued):

	December 31, 2020	December 31, 2019
Subsidiary		
Discount rate	7.75 - 8.10%	6.20 – 7.50%
Salary growth rate	7.00 - 10.00	7.00 - 10.00
Gold price growth rate	8.00 (BRI Agro)	5.00 (BRI Agro)
Mortality rate	TMI II 1999 and TM IV 2019	TMI 2011 and TMI-II 1999
Disability rate	5.00 - 10.00% from mortality	5.00 - 10.00% from mortality

Movements in the liability for gratuity for services as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Beginning balance of liability	1,328,634	1,130,266
Gratuity of service expense (Note 36)	234,875	272,389
Actual benefit paid by BRI	(131,647)	(74,021)
Gratuity for services liability (Note 28)	**1,431,862**	**1,328,634**

The gratuity for services expense calculation for the year ended December 31, 2020 and 2019, respectively, in accordance with the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Current service cost	117,843	100,621
Interest expense	102,605	99,476
Past service cost	4,131	-
Recognized actuarial (gain) loss	10,296	72,292
Gratuity for service expense (Note 36)	**234,875**	**272,389**

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43. EMPLOYEES PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(ii) Grand leaves

The actuarial calculation on grand leaves as of December 31, 2020 and 2019 2019 which was prepared in accordance with SFAS No. 24 (Revised 2013) using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Parent Entity		
Discount rate	6.90%	7.90%
Salary growth rate	7.50	7.50
Gold price growth rate	10.00	10.00
Mortality rate	TMI 2019	TMI 2019
Disability rate	10.00% from TMI 2019	10.00% from TMI 2019
Subsidiary		
Discount rate	4.90 - 7.50%	6.20 - 7.60%
Salary growth rate	5.00 - 10.00	5.00 - 10.00
Mortality rate	TMI 2019 TMI-II 1999	TMI 2019 TMI 2011 dan TMI-II 1999
Disability rate	5.00 - 10.00% from mortality	5.00 - 10.00% from mortality

Movements in the liability for grand leaves December 31, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Beginning balance of liability	2,146,923	1,859,323
Grand leaves expense (Note 36)	305,765	552,180
Actual benefit paid by BRI	(278,112)	(264,580)
Grand leaves liability (Note 28)	**2,174,576**	**2,146,923**

The grand leaves expense calculation for year ended December 31, 2020 and 2019, respectively, in accordance with the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Current service cost	277,073	277,793
Interest expense	158,405	161,910
Recognized actuarial (gain) loss	(130,113)	112,247
Past service cost	400	230
Grand leaves expense (Note 36)	**305,765**	**552,180**

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43. EMPLOYEES PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(iii) Post Employment BPJS Health Program

The actuarial calculation on Post Employment BPJS Health Program as of December 31, 2020 and 2019 2019 which was prepared in accordance with SFAS No. 24 (Revised 2013) using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Discount rate	7.10%	8.10%
Salary growth rate	4.88	4.88
Mortality rate	TMI 2019	TMI 2019
Disability rate	10.00% from TMI 2019	10.00% from TMI 2019

Post Employment BPJS Health Program status in accordance with the actuarial valuation as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Present value of post employment BPJS health program liability	2,242,107	944,018
Fair value of assets	(1,467,529)	(921,281)
Deficit	**774,578**	**22,737**

Movements in the liability for Post Employment BPJS Health Program as of December 31, 2020 and 2019 are as follows:

	December 31, 2020	December 31, 2019
Beginning balance of liability	22,737	-
Post employment BPJS health program expense (Note 36)	906,326	30,966
Contribution paid in the current	(570,082)	-
Remeasurement of post employment BPJS health program liabilities	415,597	(8,229)
Post employment BPJS health program liability (Note 28)	**774,578**	**22,737**

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43. EMPLOYEES PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(iii) Post Employment BPJS Health Program (continued)

Remeasurement of liabilities (assets) for Post Employment BPJS Health Program as of December 31, 2020 and 2019, respectively, are as follows:

	December 31, 2020	December 31, 2019
Beginning balance	(19,994)	(11,765)
Actuarial (gain) loss	335,603	70,102
Yields on programs	79,994	54,665
Changes on impact of assets other than net interest liabilities	-	(132,996)
Remeasurement on defined benefit liabilities (assets) - net	**395,603**	**(19,994)**

The post employement BPJS health program expense calculation for the year ended December 31, 2020 and 2019, respectively, in accordance with the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Current service cost	50,531	29,675
Interest expense - net	(21,247)	1,291
Past service cost	877,042	-
Post employment BPJS health program expense (Note 36)	**906,326**	**30,966**

(iv) Other benefit program of additional benefit fund

The actuarial calculation on BRI's pension expense as of December 31, 2020 and 2019 which was prepared in accordance with SFAS No. 24 (Revised 2013), using the Projected Unit Credit method and considering the following assumptions:

	December 31, 2020	December 31, 2019
Discount rate	7.70%	8.20%
Salary growth rate	7.50	7.50
Pension benefit growth rate	4.00	4.00
Mortality rate	TMI 2019	TMI 2019
Disability rate	10.00% from TMI 2019	10.00% from TMI 2019
Normal retirement age	56 years	56 years

The assets of DPBRI mainly consist of saving deposits, time deposits, securities, mutual fund units, securities with collateral assets and long-term investments in the form of shares of stocks and property.

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43. EMPLOYEES PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(iv) Other benefit program of additional benefit fund (continued)

Movement in the present value of defined benefit pension liability as of December 31, 2020 and 2019 is as follows:

	December 31, 2020	December 31, 2019
Present value of defined benefit pension liability - beginning balance	1,893,175	1,539,054
Interest expense	145,101	123,409
Current service cost	18,071	17,609
Past service cost	-	205,448
Benefit paid	(247,304)	(157,400)
Actuarial (gain) loss	189,820	165,055
Present value of defined benefit pension liabilities – Ending balance	**1,998,863**	**1,893,175**

Movement in the of fair value of program assets as of December 31, 2020 and 2019 is as follows:

	December 31, 2020	December 31, 2019
Fair value of program assets- Beginning of the year	1,827,092	1,642,904
Benefit paid	(247,304)	(157,400)
Real development results	149,547	262,476
Contribution paid - employer	4,285	79,112
Total program assets	**1,733,620**	**1,827,092**

Movement in the other benefit program of additional benefit fund as of December 31, 2020 and 2019 is as follows:

	December 31, 2020	December 31, 2019
Beginning balance	66,084	-
Other benefit program of additional Benefit fund expense - net	23,315	220,474
Remeasurement of liabilities (assets) - net	180,131	(75,278)
Contribution paid - employer	(4,285)	(79,112)
Ending balance (Note 28)	**265,245**	**66,084**

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43. EMPLOYEES PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(iv) Other benefit program of additional benefit fund (continued)

Remeasurement of liabilities/(assets) for defined benefit pension as of December 31, 2020 and 2019 is as follows:

	December 31, 2020	December 31, 2019
Beginning balance	28,571	103,850
Actuarial (gain) loss	189,820	165,055
Yields on program assets	(9,689)	(127,761)
Changes on impact of assets other than net interest liabilities (assets)	-	(112,573)
Remeasurement of liabilities (assets) for defined pension benefit - net	**208,702**	**28,571**

Defined benefit pension expense for the year ended December 31, 2020 and 2019 based on the actuarial calculation is as follows:

	For the year ended as of December 31	
	2020	2019
Past service cost	-	205,448
Current service cost	18,072	17,609
Interest expense - net	5,243	(2,583)
Defined benefit pension expense (Note 36)	**23,315**	**220,474**

f. Sensitivity of long-term benefit liability towards changes in actuarial assumptions and analysis of maturity benefits are as follows (BRI only) (unaudited):

(i) Defined benefit pension plans

	December 31, 2020	
	Discount rate Assumption	Effect of present value on employee benefit liability
Increase	1%	(509,615)
Decrease	(1%)	570,339

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43. EMPLOYEES PROGRAM (continued)

f. Sensitivity of long-term benefit liability towards changes in actuarial assumptions and analysis of maturity benefits are as follows (BRI only) (unaudited) (continued):

(i) Defined benefit pension plans (continued)

	December 31, 2020
	Contribution analysis
Maturity	
< 1 year	313,033
1 - < 2 years	284,962
2 - < 3 years	281,411
3 - < 4 years	276,288
4 - < 5 years	269,731
> 5 years	811,185

(ii) Retirement Benefits Plan

	December 31, 2020	
	Discount rate Assumption	Effect of present value on employee benefit liability
Increase	1%	(217,042)
Decrease	(1%)	250,687

	December 31, 2020
	Contribution analysis
Maturity	
< 1 year	160,660
1 - < 2 years	118,883
2 - < 3 years	123,256
3 - < 4 years	120,447
4 - < 5 years	117,896
> 5 years	2,031,073

(iii) Post Employment BPJS Health Program

	December 31, 2020	
	Discount rate Assumption	Effect of present value on employee benefit liability
Increase	1%	(347,202)
Decrease	(1%)	455,622

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43. EMPLOYEES PROGRAM (continued)

f. Sensitivity of long-term benefit liability towards changes in actuarial assumptions and analysis of maturity benefits are as follows (BRI only) (unaudited) (continued):

(iii) Post Employment BPJS Health Program (continued)

	December 31, 2020
	Contribution analysis
Maturity	
< 1 year	94,360
1 - < 2 years	98,986
2 - < 3 years	103,970
3 - < 4 years	108,924
4 - < 5 years	114,058
> 5 years	3,464,172

(iv) Allowance for gratuity for services

	December 31, 2020	
	Discount rate Assumption	Effect of present value on employee benefit liability
Increase	1%	(133,063)
Decrease	(1%)	154,967

	December 31, 2020
	Analysis of the present value of employee benefit liability
Maturity	
< 1 year	89,521
1 - < 2 years	86,669
2 - < 3 years	53,155
3 - < 4 years	52,553
4 - < 5 years	72,089
> 5 years	1,055,471

(v) Grand leaves

	December 31, 2020	
	Discount rate Assumption	Effect of present value on employee benefit liability
Increase	1%	(136,108)
Decrease	(1%)	153,998

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43. EMPLOYEES PROGRAM (continued)

f. Sensitivity of long-term benefit liability towards changes in actuarial assumptions and analysis of maturity benefits are as follows (BRI only) (unaudited) (continued):

(v) Grand leaves (continued)

	December 31, 2020
	Analysis of the present value of employee benefit liability
Maturity	
< 1 year	296,462
1 - < 2 years	168,277
2 - < 3 years	128,931
3 - < 4 years	139,280
4 - < 5 years	161,658
> 5 years	1,195,996

44. INFORMATION ON COMMITMENTS AND CONTINGENCIES

	December 31, 2020	December 31, 2019
Commitments		
Commitments receivable		
Purchase of foreign currencies spot and futures	3,078,534	5,455,188
Commitments liabilities		
Unused loan facilities granted to debtors	124,558,239	131,345,624
Purchase of foreign currencies spot and futures	55,418,797	33,296,005
Irrevocable Letters of Credit (Notes 27d)	8,974,190	6,459,481
Unused financing facilities granted to debtors	618,452	145,544
	189,569,678	171,246,654
Commitments - net	**(186,491,144)**	**(165,791,466)**
Contingencies		
Contingencies receivable		
Interest receivable in progress	144,901	126,871
Contingent liabilities		
Guarantees issued (Note 27d)		
In the form of:		
Bank Guarantee	35,931,693	29,202,927
Stand by Letters of Credits	8,752,803	15,848,438
	44,684,496	45,051,365
Contingencies – net	**(44,539,595)**	**(44,924,494)**

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45. TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, BRI engages in transactions with related parties due to ownership and/or management relationship. All transactions with related parties have been carried out according to the mutually agreed policies and terms.

Balances and transactions with related parties are as follows:

Related Parties	Type of Relationship	Element of related party transactions
Key employees	Control relationship on company's activities	Sharia receivables and financing, Loans
Government of the Republic of Indonesia (RI)	Ownership of majority shares through the Ministry of Finance of the Republic of Indonesia	Securities
Lembaga Pembiayaan Ekspor Indonesia	Ownership relationship through the Government of the Republic	Securities
PT Asuransi Tugu Pratama	Ownership relationship through the Government of the Republic	Insurance on fixed assets
Perum BULOG	Ownership relationship through the Government of the Republic of Indonesia	Loans
PT Sarana Multigriya Finansial (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Securities
PT Sarana Multi Infrastruktur (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Securities
PT Bank Mandiri (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Securities, Current account with other banks, Placements with Bank Indonesia and other financial institutions
PT Bank Negara Indonesia (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Securities, Current account with other banks, Placements with Bank Indonesia and other financial institutions
PT Telekomunikasi Indonesia (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Loans
PT Petrokimia Gresik	Ownership relationship through the Government of the Republic of Indonesia	Irrevocable L/C
PT Semen Indonesia Tbk	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing
PT Jasamarga Jalanlayang Cikampek	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing
PT Perusahaan Listrik Negara (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Securities, Loans, Irrevocable L/C, Sharia receivables and financing

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

In the normal course of business, BRI engages in transactions with related parties due to ownership and/or management relationship. All transactions with related parties have been carried out according to the mutually agreed policies and terms. (continued)

Balances and transactions with related parties are as follows (continued):

Related Parties	Type of Relationship	Element of related party transactions
PT Angkasa Pura I (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing, Export bills and notes receivable
PT Bahana Artha Ventura	Ownership relationship through the Government of the Republic of Indonesia	Investment in associated entities
PT Bank Syariah Mandiri	Ownership relationship through the Government of the Republic of Indonesia	Current account with other banks, Placements with Bank Indonesia and other financial institutions
PT Bank Tabungan Negara (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Securities, Current account with other banks, Placements with Bank Indonesia and other financial institutions
PT Bank BNI Syariah	Ownership relationship through the Government of the Republic of Indonesia	Current account with other banks, Placements with Bank Indonesia and other financial institutions
PT Citra Waspphutowa	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing
PT Danareksa Investment Management	Ownership relationship through the Government of the Republic of Indonesia	Investment in associated entities
PT Dirgantara Indonesia (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Loans, Guarantees issued, Irrevocable L/C, Export bills and notes receivable
PT Garuda Indonesia (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Loans, Acceptances receivable, Guarantees issued
PT Garuda Maintenance Facility Aero Asia Tbk	Ownership relationship through the Government of the Republic of Indonesia	Export bills and notes receivable, Acceptances receivable
PT Hakaaston	Ownership relationship through the Government of the Republic of Indonesia	Finance lease receivable
PT PP Urban	Ownership relationship through the Government of the Republic of Indonesia	Export bills and notes receivable
PT Telekomunikasi Selular (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Guarantees issued
PT Kereta Api Indonesia (Persero)	Ownership relationship through the Government of the Republic	Irrevocable L/C, Loans

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

In the normal course of business, BRI engages in transactions with related parties due to ownership and/or management relationship. All transactions with related parties have been carried out according to the mutually agreed policies and terms. (continued)

Balances and transactions with related parties are as follows (continued):

Related Parties	Type of Relationship	Element of related party transactions
PT Kimia Farma Apotek	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing
PT Krakatau Steel (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Loans, Guarantees issued, Acceptances receivable
PT Pegadaian (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Securities, Loans, Sharia receivables and financing
PT Pembangunan Perumahan (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Guarantees issued, Acceptances receivable, Irrevocable L/C
PT Pertamina (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Securities, Guarantees issued, Irrevocable L/C
PT Adhi Karya (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Guarantees issued, Acceptances receivable
PT Indonesia Asahan Aluminium (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Irrevocable L/C
PT Cimanggis Cibitung Tollways	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing
PT Pertamina Hulu Rokan	Ownership relationship through the Government of the Republic of Indonesia	Guarantees issued
PT Pertamina Patra Niaga	Ownership relationship through the Government of the Republic of Indonesia	Acceptances receivable, Irrevocable L/C
PT Pupuk Kalimantan Timur	Ownership relationship through the Government of the Republic of Indonesia	Export bills and notes receivable
PT PP PresisiTbk	Ownership relationship through the Government of the Republic of Indonesia	Export bills and notes receivable
PT Petrosida Gresik	Ownership relationship through the Government of the Republic of Indonesia	Acceptances receivable
PT Trans Jabar Tol	Ownership relationship through the Government of the Republic of Indonesia	Loans

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

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Balances and transactions with related parties are as follows (continued):

Related Parties	Type of Relationship	Element of related party transactions
PT Waskita Beton Precast Tbk	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing, Export bills and notes receivable
PT Waskita Karya (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Loans, Guarantees issued, Irrevocable L/C
PT Wijaya Karya (Persero) Tbk	Ownership relationship through the Government of the Republic of Indonesia	Guarantees issued
PT Wijaya Karya Bangunan Gedung	Ownership relationship through the Government of the Republic of Indonesia	Acceptances receivable, Export bills and notes receivable
PT Hutama Karya Infrastruktur	Ownership relationship through the Government of the Republic of Indonesia	Finance lease receivable
PT Hutama Karya (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Finance lease receivable
PT Pindad (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Irrevocable L/C, Acceptances receivable, Export bills and notes receivable
PT Wijaya Karya Industri Energi	Ownership relationship through the Government of the Republic of Indonesia	Acceptances receivable, Export bills and notes receivable
PT Fintek Karya Nusantara	Ownership relationship through the Government of the Republic of Indonesia	Investment in associated entities
PT Jasamarga Balikpapan Samarinda	Ownership relationship through the Government of the Republic of Indonesia	Sharia receivables and financing
PT Asuransi Jiwasraya (Persero)	Ownership relationship through the Government of the Republic of Indonesia	Securities purchased under agreement to resell

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31, 2020	December 31, 2019
Assets		
Current account with other banks (Note 5)		
PT Bank Negara Indonesia (Persero) Tbk	59,627	48,885
PT Bank Mandiri (Persero) Tbk	37,842	109,226
PT Bank Tabungan Negara (Persero) Tbk	5,936	1,322
PT Bank Syariah Mandiri	329	206
PT Bank BNI Syariah	7	5
	103,741	159,644
Placement with Bank Indonesia and other financial institution (Note 6)		
PT Bank Mandiri (Persero) Tbk	1,098,850	915,962
PT Bank Tabungan Negara (Persero) Tbk	271,750	646,050
PT Bank Negara Indonesia (Persero) Tbk	113,000	537,975
PT Bank Syariah Mandiri	12,000	80,250
PT Bank BNI Syariah	6,500	5,250
	1,502,100	2,185,487
Securities (Note 7)		
Government of Republic of Indonesia (RI)	282,793,766	150,422,931
PT Perusahaan Listrik Negara (Persero)	2,144,783	1,960,662
PT Sarana Multigriya Finansial (Persero)	1,455,261	1,496,994
PT Bank Mandiri (Persero) Tbk	1,374,914	941,815
PT Sarana Multi Infrastruktur (Persero)	1,003,488	984,227
Lembaga Pembiayaan Ekspor Indonesia	937,076	1,205,420
PT Bank Negara Indonesia (Persero) Tbk	899,103	1,025,067
PT Pertamina (Persero)	882,056	769,730
PT Bank Tabungan Negara (Persero) Tbk	871,371	1,387,364
PT Pegadaian (Persero)	731,285	648,751
Others	5,668,696	6,058,473
	298,761,799	166,901,434
Export Bills and other receivables (Note 8)		
PT Dirgantara Indonesia (Persero)	824,381	4,003,016
PT Garuda Maintenance Facility Aero Asia Tbk	388,003	1,084,203
PT Waskita Beton Precast Tbk	121,022	153,922
PT Pupuk Kalimantan Timur	101,324	-
PT PP Presisi Tbk	90,658	14,827
PT Pindad (Persero)	78,889	-
PT Wijaya Karya Bangunan Gedung Tbk	63,244	1,887
PT Angkasa Pura I (Persero)	47,329	1,696
PT PP Urban	37,324	-
PT Wijaya Karya Industri Energi	12,230	8,898
Others	51,288	8,648,815
	1,815,692	13,917,264

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31, 2020	December 31, 2019
Assets (continued)		
Government Recapitalization Bonds (Note 9)		
Government of Republic of Indonesia (RI)	-	1,130,306
Securities purchased under agreement to resell (Note 10)		
PT Asuransi Jiwasraya	-	879,053
Loans (Note 12)		
PT Perusahaan Listrik Negara (Persero)	16,182,590	25,998,611
Perum BULOG	5,841,839	14,919,169
PT Telekomunikasi Indonesia (Persero) Tbk	2,800,000	1,718,181
PT Waskita Karya (Persero) Tbk	2,617,195	602,000
PT Garuda Indonesia (Persero) Tbk	2,414,805	694,125
PT Kereta Api Indonesia (Persero)	2,355,585	1,795,405
PT Pegadaian (Persero)	2,120,147	2,751,793
PT Krakatau Steel (Persero) Tbk	2,031,937	2,122,094
PT Trans Jabar Tol	1,848,697	2,141,861
PT Dirgantara Indonesia (Persero)	1,813,992	20,824
Key employees	186,633	22,847
Others	34,546,291	49,985,744
	74,759,711	102,772,654
Sharia receivables and financing (Note 13)		
PT Angkasa Pura I (Persero)	1,000,000	1,000,000
PT Pegadaian (Persero)	558,387	700,000
PT Waskita Beton Precast Tbk	470,000	512,000
PT Semen Indonesia Tbk	341,088	382,979
PT Citra Waspphutowa	324,529	248,537
PT Kimia Farma Apotek	270,000	300,000
PT Jasa Marga Jalan Layang Cikampek	180,255	-
PT Perusahaan Listrik Negara (Persero)	101,276	-
PT Cimanggis Cibitung Tollways	98,773	59,601
PT Jasamarga Balikpapan Samarinda	84,919	58,549
Key employees	8,274	8,126
Others	361,356	929,063
	3,798,857	4,198,855
Financial lease receivables (Note 14)		
PT Hutama Karya (Persero)	24,478	27,305
PT Hutama Karya Infrastruktur	13,667	13,644
PTHakaaston	3,008	33,475
	41,153	74,424

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31, 2020	December 31, 2019
Asset (continued)		
Acceptances receivable (Note 15)		
PT Pembangunan Perumahan (Persero) Tbk	683,041	191,130
PT Krakatau Steel (Persero) Tbk	500,603	-
PT Garuda Indonesia (Persero) Tbk	286,331	-
PT Garuda Maintenance Facility Aero Asia Tbk	92,157	209,586
PT Wijaya Karya Bangunan Gedung Tbk	38,271	114,745
PT Wijaya Karya Industri Energi	36,389	3,421
PT Pindad (Persero)	33,119	86,794
PT Adhi Karya (Persero) Tbk	21,921	-
PT Petrosida Gresik	21,702	-
PT Pertamina Patra Niaga	20,507	294,920
Others	39,039	43,758
	1,773,080	944,354
Investment in associated entities (Note 16)		
PT Fintek Karya Nusantara	565,245	250,000
PT Danareksa Investment Management	380,198	377,770
PT Bahana Artha Ventura	74,396	74,205
	1,019,839	701,975
Total assets from related parties	**383,575,972**	**293,865,450**
Total consolidated assets	**1,511,804,628**	**1,416,758,840**
Percentage of total assets from related Parties to total consolidated assets	25.37%	20.74%
Liabilities		
Demand deposits (Note 20)		
Government Entities and Institutions	57,426,534	48,339,192
Key employees	17,430	3,175
Others	427,677	-
	57,871,641	48,342,367
Saving deposits (Note 21)		
Government Entities and Institutions	158,893	31,894
Key employees	221,796	169,406
Others	279,585	-
	660,274	201,300
Time deposits (Note 22)		
Government Entities and Institutions	75,966,314	87,612,226
Key employees	176,670	138,836
Others	1,228,527	-
	77,371,511	87,751,062

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31, 2020	December 31, 2019
Liabilities (continued)		
Deposits from other banks and financial institutions (Note 23)		
Government Entities and Institutions	1,281,947	748,501
Securities sold under agreement to repurchase (Note 24)		
Government Entities and Institutions	654,089	-
Fund borrowings (Note 26)		
Government Entities and Institutions	887,402	1,077,979
Compensation to key employee management (Note 43)		
Present value of defined benefit pension liability	745,340	478,745
Present value of work separation scheme liability	117,881	42,141
Present value of old age benefit liability	173,811	100,676
Present value of grand leaves liability	79,271	61,234
Present value of gratuity for service liability	61,502	47,988
Present value of other benefit program of defined benefit payment liability	19,544	-
Present value of BPJS liablity	28,964	-
	1,226,313	730,784
Total liabilities to related parties	**139,953,177**	**138,851,993**
Total consolidation liabilities	**1,278,346,726**	**1,183,155,670**
Precentage of liabilities to related parties to total consolidated liabilities	10.95%	11.74%
Syirkah fund temporary		
Government entities, institution, and key employee	6,613,045	5,983,080
Precentage to total syirkah fund temporary	19.71%	24.11%

	December 31, 2020	December 31, 2019
Commitment and contingencies in the administrative accounts		
Guarantees issued (Note 27c)		
PT Wijaya Karya (Persero) Tbk	5,172,180	4,520,182
PT Pembangunan Perumahan (Persero) Tbk	3,662,833	2,733,225
PT Garuda Indonesia (Persero) Tbk	1,613,297	2,436,348
PT Pertamina (Persero)	1,571,164	2,075,352
PT Waskita Karya (Persero) Tbk	1,545,340	1,742,053
PT Adhi Karya (Persero) Tbk	1,058,282	462,592
PT Pertamina Hulu Rokan	702,500	-
PT Krakatau Steel (Persero) Tbk	661,492	619,287
PT Dirgantara Indonesia (Persero)	611,405	857,493
PT Telekomunikasi Seluler (Persero) Tbk	590,219	551,234
Others	5,115,884	7,734,028
	22,304,596	**23,731,794**

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31, 2020	December 31, 2019
Irrevocable L/C (Note 27b)		
PT Kereta Api Indonesia (Persero)	1,812,164	192,681
PT Pertamina (Persero)	633,404	285,603
PT Pindad (Persero)	541,172	481,772
PT Indonesia Asahan Aluminium (Persero)	522,705	336,570
PT Pembangunan Perumahan (Persero) Tbk	428,660	425,826
PT Dirgantara Indonesia (Persero)	299,607	173,668
PT Petrokimia Gresik	236,615	529,539
PT Waskita Karya (Persero) Tbk	148,556	32,074
PT Perusahaan Listrik Negara (Persero)	134,566	53,513
PT Pertamina Patra Niaga	91,416	42,141
Others	389,604	831,935
	5,238,469	**3,385,322**

	For the year ended As of December 31,	
	2020	**2019**
Salaries and allowance for the Board of Commissioners and Directors (Note 36)		
Salaries and allowance for the Board of Directors	120,259	130,565
Salaries and allowance for the Board of Commisioners	43,748	41,313
Total	**164,007**	**171,878**
Tantiem, bonuses and incentives		
Board of Commissioners, Directors and key employee (note 36)		
Tantiem for Directors	229,540	322,049
Tantiem for Commisioners	103,580	113,419
Bonuses and Incentives for key employee	164,382	125,253
Total	**497,502**	**560,721**

Percentage of transactions with related parties to total consolidated assets and liabilities of BRI and Subsidiaries are as follows:

	December 31, 2020	December 31, 2019
Assets		
Current accounts with other banks	0.007%	0.011%
Placement with Bank Indonesia and other financial institution	0.099	0.154
Securities	19.762	11.781
Export bills and notes receivables	0.120	0.982
Government Recapitalization Bonds	0.000	0.080
Securities purchased under agreement to resell	0.000	0.062
Loans	4.946	7.254
Sharia receivables and financing	0.251	0.296
Finance lease receivable	0.003	0.005
Acceptances receivable	0.117	0.067
Investment in associated entities	0.067	0.050
Total	**25.372%**	**20.742%**

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45. TRANSACTIONS WITH RELATED PARTIES (continued)

Percentage of transactions with related parties to total consolidated assets and liabilities of BRI and Subsidiaries are as follows (continued):

	December 31, 2020	December 31, 2019
Liabilities		
Demand deposits	4.527%	4.086%
Saving deposits	0.052	0.017
Time deposits	6.052	7.416
Deposits from other bank and other financial institution	0.100	0.063
Securities sold under agreement to repurchased	0.051	-
Fund borrowings	0.069	0.091
Compensation to key employees management	0.096	0.062
Total	**10.947%**	**11.735%**

46. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Significant Agreements

1) On October 20, 2020, BRI entered into an agreement with PT Bringin Inti Teknologi and PT Datindo Infonet Prima in connection with the Procurement of Managed Service CRM RBB Year 2020 (Zones 1, 2 and 3) for a period of 60 (sixty) months with a contract value of Rp682,328 and Rp308,396.

2) On October 8, 2020, BRI entered into an agreement with PT Telekomunikasi Indonesia (Persero) Tbk in connection with the Procurement of Communication Channel Rental for BRISPOT device replacement needs for Micro Business Line Credit Officers with a contract value of Rp260,899.

3) On June 19, 2020, a Conditional Shares Subcription Agreement (CSSA) was signed between BRI, FWD Financial Services Pte.Ltd. (FWD) and BRI Life for long-term strategic cooperation. According to CSSA FWD will make additional capital through new shares issued by BRI Life so that it becomes a minority holder, while BRI will remain the majority shareholder of BRI Life. Currently the transaction is in the process of approval of the Financial Services Authority (OJK).

4) On June 19, 2020, a Conditional Shares Subcription Agreement (CSSA) was signed between BRI, FWD Financial Services Pte. Ltd. (FWD) and BRI Life for long-term strategic cooperation. According to CSSA FWD will make additional capital through new shares issued by BRI Life so that it becomes a minority holder, while BRI will remain the majority shareholder of BRI Life. Currently the transaction is in the process of approval of the Financial Services Authority (OJK).

5) On June 15, 2020, BRI entered into an agreement with PT Telekomunikasi Indonesia (Persero) in connection with the Procurement of Managed Service VSAT Remote Terminal and VSAT Satlink for the Integration of BRISat Phase 3 for a period of 5 (five) years with a contract value of Rp181,776.

6) On November 27, 2019, BRI entered into an agreement with PT Bringin Inti Teknologi in connection with managed service CRM EBB Year 2019 and Replacement along with supporting devices for a period of 60 (sixty) months with a contract value of Rp399,299.

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46. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

a. Significant Agreements (continued)

7) On November 4, 2019, BRI entered into an agreement with PT Surya Sudeco in connection with the Procurement of 4-Wheeled Vehicle Rental for the Operation of BRI Micro Working Unit for a period of 48 (forty-eight) months with a contract value of Rp110,453

8) On August 8, 2019, BRI held a Procurement of Managed Service VSAT Remote Terminal and Its Supporting Devices for Phase 2B Integration (Zone 5) for a period of time 60 (sixty) months with a contract value of Rp67,004.

9) On February 8, 2019, BRI entered into an agreement with PT Satkomindo Mediyasa in connection with the Procurement of Managed Service VSAT Remote Terminal and its Supporting Devices for Phase 2B Integration (Zones 2, 3 and 4) for a period of 60 (sixty) months with a contract value of Rp211,104.

10) On February 7, 2019, BRI entered into an agreement with PT Telekomunikasi Indonesia in connection with the Procurement of Managed Service Offsite Data Center (ODC), Data Center (DC) GTI Ragunan and Tabanan Phase I for a period of 5 (five) years with a contract value of Rp149,500.

b. Contingent Liabilities

In conducting its business, BRI faces various legal cases and lawsuit, in which BRI is the defendant, mainly regarding the compliance with contracts. Although there is no clear certainty, BRI believes that based on existing information and the ultimate resolution of these cases, these legal cases and lawsuits will not likely have a material effect on the operations, financial position or liquidity level of BRI.

As of December 31, 2020, and 2019, BRI has provided an allowance (presented in "Other Liabilities" account) for several pending lawsuits filed against BRI amounting to Rp1,145,920, and Rp1,145,664, respectively (Note 29). Management believes that the allowance is adequate provided to cover possible losses arising from pending lawsuits currently in progress.

47. GOVERNMENT GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS

Based on the Presidential Decree No. 26 Year 1998 as implemented through the Minister of Finance Decree dated January 28, 1998 and the Joint Decrees No. 30/270/KEP/DIR and No. 1/BPPN/1998 dated March 6, 1998, of the Board of Directors of Bank Indonesia and Chairman of Indonesian Bank Restructuring Agency (IBRA), the Government provided a guarantee on certain obligations for all commercial banks incorporated in Indonesia. Based on the latest amendment under the Decree of the Minister of Finance No.179/KMK.017/2000 dated May 26, 2000, this guarantee is valid from January 26,1998 up to January 31, 2001 and can be renewed automatically every 6 (six) months continuously, unless if within 6 (six) months before the maturity of the Guarantee Program period or its extension period, the Minister of Finance announces the termination and/or amendment of the Guarantee Program to the public. For this guarantee, the Government charges premium which is calculated based on a certain percentage in accordance with the prevailing regulations.

In accordance with Minister of Finance Regulation No. 17/PMK.05/2005 dated March 3, 2005, starting from April 18, 2005, the types of commercial bank obligations guaranteed under the Government Guarantee Program include demand deposits, saving deposits, time deposits and borrowings from other banks in the form of inter-bank money market transactions.

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47. GOVERNMENT GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS (continued)

The Government Guarantee Program through UP3 ended on September 22, 2005 as stated in the Minister of Finance Regulation No. 68/PMK.05/2005 dated August 10, 2005 regarding the "Calculation mand Payment of Premium on Government Guarantee Program on the Payment of Obligations of Commercial Banks" for the period from July 1 to September 21, 2005.

As the substitute for UP3, The Government established an independent institution, the Deposit Insurance Corporation (LPS), based on Law No. 24 Year 2004 dated September 22, 2004 regarding "Deposit Insurance Corporation", in order to provide guarantees on public funds including funds from other banks in the form of demand deposits, time deposits, deposit certificates, saving deposits and/or other similar forms.

Based on Government Regulation No. 66 Year 2008, dated October 13, 2008 regarding "The Amount of Deposit Value Guaranteed by the Deposit Insurance Corporation" amended through LPS Regulation No. 2/PLPS/2010 dated November 25, 2010 regarding the Deposit Insurance Program, Article 29 which stated the guaranteed balance for each customer in each bank is at most Rp2,000,000,000 (full Rupiah)

LPS guarantee interest rate as of December 31, 2020 and 2019 were 4.50% and 6.25%, respectively, for deposits in Rupiah, while for deposits in foreign currency as of December 31, 2020 and 2019 were 1.00% and 1.75%, respectively.

48. ISSUED AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (SFAS) AND INTERPRETATION OF FINANCIAL ACCOUNTING STANDARDS (IFAS)

The following summarizes the SFAS and IFAS which were issued by the Financial Accounting Standards Board (FASB) and Sharia Accounting Standards Board (SASB) and are relevant to BRI and Subsidiaries, but not yet effective for the consolidated financial statements as of December 31, 2020:

Effective on or after January 1, 2021:

a. SFAS No. 22 (Amendment 2019), "Business Combinations about Business Definitions", this amendment adopted from the IFRS Amendment 3 Business Combinations: Definition of Business is the result of a joint project between the International Accounting Standards Board (IASB) and the US Financial Accounting Standards Board (FASB) . This amendment clarifies the definition of a business with the aim of assisting the entity in determining whether a transaction should be accounted for as a business combination or an asset acquisition.
b. SFAS No. 71, "Financial Instruments, Amendments to SFAS No. 55: Financial Instruments: Recognition and Measurement, Amendments to SFAS No. 60: Financial Instruments: Disclosures, Amendments to SFAS No. 62: Insurance Contracts and Amendments to SFAS No. 73: Leases on Interest Rate Reference Reform - Stage 2 ". This amendment describes Interest Rate Reference Reform - Phase 2 adopted from IFRS concerning Interest Rate Benchmark Reform - Phase 2.
c. SFAS No. 112, "Accounting for Waqf", effective January 1, 2021, and earlier application is permitted. This SFAS describes the accounting treatment of waqf from corporate donors to individual and corporate recipients

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48. ISSUED AND REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (SFAS) AND INTERPRETATION OF FINANCIAL ACCOUNTING STANDARDS (IFAS) (continued)

The following summarizes the SFAS and IFAS which were issued by the Financial Accounting Standards Board (FASB) and Sharia Accounting Standards Board (SASB) and are relevant to BRI and Subsidiaries, but not yet effective for the consolidated financial statements as of December 31, 2020 (continued):

Effective on or after January 1, 2022:

a. Amendment to SFAS No. 22, "Business Combinations on Reference to Conceptual Frameworks". This amendment clarifies the interaction between SFAS No. 22, SFAS No. 57, IFAS No. 30 and the Conceptual Framework of Financial Reporting.
b. Amendment to SFAS No. 57, "Provisions, Contingent Liabilities, and Contingent Assets regarding Aggravating Contracts - Contract Fulfillment Costs". This amendment clarifies the cost of fulfilling a contract in relation to determining whether a contract is an burdensome contract.
c. Annual Adjustment 2020 - SFAS No. 71, "Financial Instruments - Fee under test "10 per cent" for derecognition of a financial liability". The amendments clarify the costs included in the entity when assessing whether the terms of the new or modified financial liabilities are substantially different from the terms of the original financial liabilities.

Effective on or after January 1, 2023:

a. Amendments to SFAS No. 1, "Presentation of Financial Statements regarding the Classification of Liabilities as Short-Term or Long-Term", effective January 1, 2021, and earlier application is permitted. The amendments specify the requirements for classifying a liability as current or non-current.

Effective on or after January 1, 2025:

a. SFAS No. 74, "Insurance Contract", adopted from IFRS 17, effective January 1, 2025, with earlier application permitted for entities that have also applied SFAS 71 and SFAS 72.

49. OTHER DISCLOSURES

a. Capital Adequacy Ratio (CAR)

BRI actively manages its capital in accordance with the applicable regulations. The primary objective is to ensure that BRI, at any time, can maintain adequate its capital adequacy to cover inherent risks to its banking activities without reducing the optimization of shareholder's value.

CAR as of December 31, 2020 and 2019 is calculated based on the Financial Services Authority Regulation (POJK) No. 34/POJK.03/2016 regarding the amendment to POJK No. 11/POJK.03/2016 regarding the Minimum Capital Requirement for Commercial Banks.

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49. OTHER DISCLOSURES (continued)

a. Capital Adequacy Ratio (CAR) (continued)

Based on POJK No. 34/POJK.03/2016, PBI No. 17/22/PBI/2015 regarding the Mandatory Formation of Countercyclical Buffer and POJK No. 46/POJK.03/2015 regarding the Determination of Systemically Important Banks and Capital Surcharges, in addition to the minimum capital requirement in accordance with the risk profile, BRI is required to form additional capital (buffer), in the form of Capital Conservation Buffer, Countercyclical Buffer, and Capital Surcharge, which must be formed gradually since January 1, 2016.

On December 31, 2020, according to OJK letter No.S.11 / D.03 / 2020 dated May 27, 2020, the formation of buffer capital in the form of Capital Conservation Buffer is eliminated until March 31, 2021, so that the buffer capital (buffer) Countercyclical Buffer and the Capital Surcharge that is required to be established by BRI based on a certain percentage from RWA is 0.00% and 2.50%, respectively.

Based on the BRI's risk profile as of December 31, 2020 and 2019 which are satisfactory, the minimum CAR as of December 31, 2019 and 2018 is set at 9% up to less than 10%.

The determination of BRI's compliance with applicable regulations and ratios is based on the practical accounting regulations that differ from the Indonesian Financial Accounting Standards in several respects. As of December 31, 2020 and 2019 BRI has fulfilled the ratio as required by Bank Indonesia (BI) and Financial Service Authority for capital adequacy ratio.

BRI's CAR (Parent Entity) as of December 31, 2020 and 2019 are calculated as follows:

	December 31, 2020	December 31, 2019
Core Capital (Tier 1)		
Common Equity (CET 1)	174,297,803	187,012,209
Supplementary Capital (Tier 2)	9,039,734	8,974,441
Total Capital	**183,337,537**	**195,986,650**
Risk Weighted Asset (RWA)		
RWA for Credit Risk *)	702,318,932	689,093,355
RWA for Market Risk **)	4,705,830	13,712,721
RWA for Operational Risk ***)	182,571,933	166,214,312
Total RWA	**889,596,695**	**869,020,388**
CAR		
CET 1 Ratio	19.59%	21.52%
Tier 1 Ratio	19.59	21.52
Tier 2 Ratio	1.02	1.03
Total Ratio	20.61	22.55
Tier 1 Minimum Ratio	6.00%	6.00%
CET 1 Minimum Ratio	4.50	4.50
Minimum CAR Based on Risk Profile	9.00	9.00

*) Credit risk is calculated based on SE OJK No. 42/SEOJK.03/2016 dated September 28, 2016.
**) Market risk is calculated based on SE OJK No. 38/SEOJK.03/2016 dated September 8, 2016.
***) Operational risk is calculated based on SE OJK No. 24/SEOJK.03/2016 dated July 14, 2016.

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49. OTHER DISCLOSURES (continued)

b. Non-Performing Loans (NPL) Ratio

As of December 31, 2020 and 2019, the NPL ratio of BRI is as follows:

(i) Consolidated (BRI, BRI Agro and BRISyariah)

	December 31, 2020	December 31, 2019
NPL ratio - gross	2.99%	2.80%
NPL ratio - net	0.87	1.19

NPL ratio - net is calculated based on NPL less the minimum allowance for impairment losses in accordance with Bank Indonesia Regulations divided by the total loans.

c. Custodian Service Activities

BRI conducted custodian services (custodian bank) since 1996 based on its operating license through Bapepam's Chairman Decree No. 91/PM/1996 dated April 11, 1996 and was appointed as the Sub-Registry in conducting Government bonds transactions and administration of Scriptless Bank Indonesia Certificates by Bank Indonesia.

These custodian services are part of the Investment Services Division Activities, which include the following services:

- Safekeeping services and portfolio valuation;
- Settlement handling services;
- Income collection services, including the related tax payments;
- Corporate actions and proxy services;
- Information and reporting services;
- Custody Unit Link and DPLK services;
- Custodian services for asset securitization; and
- Global custodian services for securities issued abroad.

BRI has 384 (three hundred eighty four) and 347 (three hundred fourty seven) customers (unaudited) as of December 31, 2020 and 2019, respectively, which mainly consist of pension funds, financial institutions, insurance institutions and companies, securities companies, mutual funds and other institutions.

The customers' assets deposited in BRI's Custodian (unaudited) amounted to Rp440,482,007 and Rp385,432,544 as of December 31, 2020 and 2019, respectively.

d. Trustee Activities

BRI conducted trustee service activities since 1996. BRI's operating license as trustee was granted by the Minister of Finance based on its Decree No. 1554/KMK.013/1990 dated December 6, 1990 and registered in OJK in accordance with its Registered Certificate as Trustee No. 08/STTD-WA/PM/1996 dated June 11, 1996.

This trustee services are part of the Investment Services Division activities, which include the following services:

- Trustee
- Guarantee agent
- Monitoring agent

BRI has 49 (fourty nine) and 48 (fourty eight) customers (unaudited) as of December 31, 2020 and 2019, respectively. The total value of bonds in trust by BRI (unaudited) amounted to Rp83,480,339 and Rp81,987,158 as of December 31, 2020 and 2019, respectively.

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49. OTHER DISCLOSURES (continued)

e. Trust Services

BRI's Trust Service is a deposit services for customers' assets in the form of financial assets for and on behalf of customers. BRI is the first bank in Indonesia to obtain a license from Bank Indonesia to perform Trust Services in Indonesia through Bank Indonesia letter No. 15/19/DPB1/PB1-3 dated February 12, 2013 and Bank Indonesia confirmation letter No. 15/30/DPB1/PB1-3 dated March 19, 2013.

The scope of BRI's Trust Services includes:

- Paying agent services
- Lending agent services
- Investment agent services
- Other agency services, such as Reception Agent and Guarantees Agent

Currently, BRI has been provided Trust Services for financial transactions involving oil and gas projects, carried out by members of the Cooperation Contract Contractors (K3S) under the auspices of SKK Migas and non K3S projects.

In addition to providing Trust Services, BRI also provides services for Paying Agent and Reception Agent (non-Trust) for other sectors, such as infrastructure, energy, trading and chemical industries. Beside service to direct customers, BRI's Trust Services also participate in supporting BRI's financing business unit in the financing transaction of infrastructure, energy and syndicated financing transactions activities.

The project value under the management of BRI's Trust Services amounted to Rp139,644,120 and Rp134,607,276 as of December 31, 2020 and 2019, respectively.

f. Syndicated Agent

BRI currently provides Syndicated Agent Services for syndicated loan from several sectors/industries including agribusiness sector, infrastructure such as toll roads, ports, airports, power plants, oil and gas, textiles, property and manufacturing involving government projects (BUMN) and private projects.

Syndication agent services is part of the activities of the *Syndication & Financial Services Division*, which include the following services:

- Arranger
- Facilities Agent
- Guarantees Agent
- Suspend Agent

BRI Syndication Agent project value (unaudited) amounted to Rp464,327,597 and Rp427,813,243, for the year ended December 31, 2020 and 2019, respectively.

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50. EARNINGS PER SHARE

The calculation of diluted earnings per share (EPS) for the year are as follows:

	December 31, 2020		
	Income for the Year	Weighted average number of outsandings common shares	Earnings per share (full rupiah)
Basic earnings per share attributable to equity holders of the parent entity	18,654,753	122,564,847,240	152
Addition: Issuance of bonuses shares and stock options	-	750,463,400	-
Diluted earnings per share	**18,654,753**	**123,315,310,640**	**151**

	December 31, 2019		
	Income for the Year	Weighted average number of outstandings common shares	Earnings per share (full rupiah)
Basic earnings per share attributable to equity holders of the parent entity	34,372,609	122,334,571,581	281
Addition: Issuance of bonuses shares and stock options	-	6,887,200	-
Diluted earnings per share	**34,372,609**	**122,341,458,781**	**281**

51. CHANGES IN FINANCING ACTIVITIES

	December 31, 2019	Cash Flows		Non-cash Changes	December 31, 2020
		Receipts	Disbursements		
Fund borrowings	30,921,771	17,129,066	(12,193,257)	111,405	35,968,985
Subordinated loans and securities	1,465,366	-	-	26	1,465,392
Marketable securities issued	38,620,837	1,998,840	(6,292,850)	162,264	34,489,091
Total	**71,007,974**	**19,127,906**	**(18,486,107)**	**273,695**	**71,923,468**

	December 31, 2018	Cash Flows		Non-cash Changes	December 31, 2019
		Receipts	Disbursements		
Fund borrowings	40,457,429	2,939,798	(12,532,787)	57,331	30,921,771
Subordinated loans and securities	1,473,515	-	-	(8,149)	1,465,366
Marketable securities issued	31,190,216	12,102,950	(4,419,500)	(252,829)	38,620,837
Total	**73,121,160**	**15,042,748**	**(16,952,287)**	**(203,647)**	**71,007,974**

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52. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73

SFAS 71

The table below shows the classification of financial assets and liabilities according to SFAS 55 and SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020:

Notes	Classification based on SFAS 55 Dec 31, 2019	Classification based on SFAS 71 Jan 1, 2020	Carrying value based on SFAS 55 Dec 31, 2019	Carrying value based on SFAS 71 Jan, 1 2020
Financial Assets				
Cash	Loans and Receivables	Amortized Cost	30,219,214	30,219,214
Current Accounts with Bank Indonesia	Loans and Receivables	Amortized Cost	71,416,449	71,416,449
Current Accounts with other Banks	Loans and Receivables	Amortized Cost	10,237,736	10,237,736
Placement with Bank Indonesia and other financial institutions	Loans and Receivables	Amortized Cost	116,854,727	116,854,727
Securities				
Fair Value through Profit or Loss	Fair Value through Profit or Loss	Fair Value through Profit or Loss	17,712,056	17,712,056
Available-for-sale	Available-for-sale	Fair Value through Other Comprehensive Income	124,153,372	124,153,372
Held-to-maturity	Held-to-maturity	Amortized Cost	53,975,143	53,975,143
Export Bills and Notes Receivable	Loans and Receivables	Amortized Cost	34,317,499	34,317,499
Government Recapitalization Bonds				
Available-for-sale	Available-for-sale	Fair Value through Other Comprehensive Income	30,306	30,306
Held-to-maturity	Held-to-maturity	Amortized Cost	1,100,000	1,100,000
Securities Purchased Under Agreement to Resell	Loans and Receivables	Amortized Cost	22,582,244	22,582,244
Derivatives Receivables	Fair Value through Profit or Loss	Fair Value through Profit or Loss	210,396	210,396
Loans, Sharia Receivables and Financing	Loans and Receivables	Amortized Cost	903,197,390	903,197,390
Finance Leases Receivable	Loans and Receivables	Amortized Cost	4,191,596	4,191,596
Acceptances Receivable	Loans and Receivables	Amortized Cost	9,346,063	9,346,063
Investment in Associated Entities	Available-for-sale	Fair Value through Other Comprehensive Income	754,354	754,354
Oher Assets	Held-to-maturity	Amortized Cost	20,265,162	20,265,162

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
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52. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The table below shows the classification of financial assets and liabilities according to SFAS 55 and SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020 (continued):

Notes	Classification based on SFAS 55 Dec 31, 2019	Classification based on SFAS 71 Jan 1, 2020	Carrying value based on SFAS 55 Dec 31, 2019	Carrying value based on SFAS 71 Jan, 1 2020
Financial Liabilities				
Liabilities Due Immediately	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	7,549,312	7,549,312
Deposits from Customers				
Demand Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	170,847,001	170,847,001
Saving Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	412,307,171	412,307,171
Time Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	413,223,653	413,223,653
Deposits from Other Banks And Financial Institutions				
Demand Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	556.594	556.594
Saving Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	9,148	9,148
Time Deposits and on call	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	9.965.534	9.965.534
Inter-bank call money	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	7,438,553	7,438,553
Securities Sold under Agreement to repurchase	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	49,902,938	49,902,938
Derivatives Payable	Financial Liabilities at fair value through profit or loss	Financial Liabilities at fair value through profit or loss	184,605	184,605
Acceptances Payable	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	9,346,063	9,346,063
Marketable securities issued	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	38,620,837	38,620,837
Fund Borrowings	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	30,921,771	30,921,771
Estimated Losses on Commitments and Contingencies	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	609,493	609,493
Subordinated Loans	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	1,465,366	1,465,366
Other Liabilties	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	19,359,607	19,359,607

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52. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The financial assets of equity instruments held for strategic purposes have been classified as fair value through other comprehensive income based on SFAS 71. Prior to the adoption of SFAS 71, these instruments were classified as available-for-sale and measured at cost because their fair values cannot be reliably determined. SFAS 71 removes this exception.

The table below shows the reconciliation of the carrying value according to SFAS 55 and the carrying value according to SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020:

Notes	Balance before the adoption of SFAS 71 December 31, 2019	Reclassification	Expected Credit Losses	Balance after the adoption of SFAS 71 January 1, 2020
Assets				
Current Accounts with other Banks	10,237,736	-	(24)	10,237,712
Placement with Bank Indonesia and other financial institutions	116,854,727	-	(668)	116,854,059
Securities - net	195,840,173	-	(43,093)	195,797,080
Export Bills and Notes Receivable - net	34.185.258	-	(2.628.902)	31.556.356
Securities Purchased under Agreement to Resell	22,582,244	-	(1)	22,582,243
Loans - net	839,067,353	-	(12,124,615)	826,942,738
Finance Leases Receivable - net	4,104,096	-	(22,529)	4,081,567
Acceptances Receivable	9,346,063	-	(140,746)	9,205,317
Deffered Tax Assets	4,541,298	-	4,146,260	8,687,558
Liabilities				
Estimated Losses on Commitments and Contingencies	609,493	-	1,513,075	2,122,568
Equity				
Unrealized gain (loss) on fair value through other comprehensive income securities and Government Recapitalization Bonds - net	-	-	111,385	111.385
Retained earnings				
Appropriated	3,022,685	-	-	3,022,685
Unappropriated	178,304,746	-	(12,386,452)	165,918,294
Non-controlling interest	2,460,903	-	(52,327)	2,408,576

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52. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The following presents the impact of changes from "incurred loss approach" to "expected credit loss" for financial instruments measured at amortized costs:

	January 1, 2020							
	Allowance for impairment losses According SFAS 55			Expected impairment Losses according to SFAS 71				
	Allowance for collective impairment losses	Allowance for individual impairment losses	Total	Stage 1	Stage 2	Stage 3	Total	Increase/ (Decrease)
Financial Instrument								
Current Accounts with other banks	-	-	-	24	-	-	24	24
Placement with Bank Indonesia and other financial institutions	-	-	-	668	-	-	668	668
Securities	-	758	758	154,478	-	758	155,236	154,478
Export Bills and Notes Receivable	132,241	-	132,241	427,853	2,311,525	21,765	2,761,143	2,628,902
Securities Purchased under Agreement to Resell	-	-	-	1	-	-	1	1
Loans	21,503,827	16,860,013	38,363,840	15,575,981	17,480,159	17,432,315	50,488,455	12,124,615
Finance Leases Receivable	19,396	68,104	87,500	2,963	19,847	87,219	110,029	22,529
Acceptances Receivable	-	-	-	140,746	-	-	140,746	140,746
Irrevocable L/C	-	135,313	135,313	22,917	147,199	-	170,116	34,803
Guarantees issued	-	472,244	472,244	184,517	577,451	103,666	865,634	393,390
Unused loan facilities	-	-	-	435,780	516,097	133,006	1,084,883	1,084,883
Total	21,655,464	17,536,432	39,191,896	16,945,928	21,052,278	17,778,729	55,776,935	16,585,039

SFAS 73

The following table presents the impact of the implementation of SFAS 73 on January 1, 2020:

	January 1, 2020		
	Before Reclassified	Reclassified	After Reclassified
Statement of Financial Position			
Other assets			
Prepaid expense	2,584,867	(426,217)	2,158,650
Fixed assets – right of use assets after accumulated depreciation	-	472,380	472,380
Other liabilities			
Rent liabilites	-	46,163	46,163

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53. SUBSEQUENT EVENTS

Change of BRI's Management

Based on the Extraordinary General Meeting of Shareholders (RUPSLB) of BRI (parent entity) on January 21, 2021, the shareholders approved the changes in the management, as follows:

- Officially dismissed Wisto Prihadi as Compliance Director, effective starting on November 11, 2020.
- Honorably dismissed Priyastomo as Director of Small, Retail and Middle Business, Herdy Rosadi Harman as Director of Human Capital and Haru Koesmahargyo as Director of Finance as of the closing of this RUPSLB.
- Appoint Agus Winardono as Director of Human Capital, Arga Mahanana Nugraha as Director of Networks & Services, Amam Sukriyanto as Director of Small, Retail and Middle Business and Viviana Dyah Ayu Retno K. as Director of Finance, as well as reassignment of Ahmad Solichin Lutfiyanto to become Director of Compliance.

Merger of PT Bank BRISyariah Tbk, PT Bank Syariah Mandiri and PT Bank BNI Syariah

On October 12, 2020, PT Bank Rakyat Indonesia (Persero) Tbk (BRI), PT Bank Mandiri (Persero) Tbk (Mandiri), PT Bank Negara Indonesia (Persero) Tbk (BNI), PT Bank BRISyariah Tbk (BRIS), PT Bank Syariah Mandiri (BSM) and PT Bank BNI Syariah (BNIS) have signed a Conditional Merger Agreement (CMA) in the context of the merger of BRIS, BSM and BNIS (Merger Participating Banks).

Based on the CMA, after the effective date of the merger, BRIS will become the surviving entity and all shareholders of BNIS and BSM will become shareholders of the surviving entity based on the merger ratio.

On October 21 2020, the Merger Participating Banks announced a Merger Plan in which the composition of Shareholders (assuming no execution of BRIS MESOP) is as follows:

	Total Shares (unit)	Nominal Value (Rupiah full amount)	Percentage
PT Bank Mandiri (Persero) Tbk	20,905,219,378	10,452,609,689,000	51.2%
PT Bank Negara Indonesia (Persero) Tbk	10,220,230,418	5,110,115,209,000	25.0%
PT Bank Rakyat Indonesia (Persero) Tbk	7,092,761,655	3,546,380,827,500	17.4%
DPLK BRI – Sharia Shares owning	841,296,000	420,648,000,000	2.1%
PT BNI Life Insurance	5,250,415	2,625,207,500	0.0%
PT Mandiri Sekuritas	34	17,000	0.0%
Public	1,782,055,843	891,027,921,500	4.3%
	40,846,813,743	20,423,406,871,500	100%

The shareholder composition above is the composition of shareholders as of September 30, 2020 with the assumption that none of the minority shareholders of the Bank who received the merger have exercised their right to ask BRI and/or the BRI Worker Welfare Foundation (YKP) to buy their shares and there is not a single BRIS MESOP Option being exercised.

The statement of the merger of BRIS, BSM and BNIS has been approved by the capital market and banking OJK respectively through letter No. S-289/D.04/2020 dated December 11, 2020 and No. 4/KDK.03/2021 dated January 27, 2021. The merger is planned to take effect on February 1, 2021 and the resulting bank will use the name PT Bank Syariah Indonesia (BSI). Bank Mandiri will become the controlling shareholder of BSI so that BSI's financial statements will be consolidated into Bank Mandiri's consolidated financial statements from the effective date of the business merger.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND ITS SUBSIDIARIES
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54. COMPLETION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The management of BRI is fully responsible for the preparation of the accompanying consolidated financial statements which were completed and approved to be issued on January 29, 2021.

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF FINANCIAL POSITION – PARENT ENTITY
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	December 31, 2020	December 31, 2019
ASSETS		
Cash	31,020,724	29,931,216
Current Accounts with Bank Indonesia	49,690,493	68,808,255
Current Accounts with other Banks	9,591,417	9,833,906
Allowance for impairment losses	(92,690)	-
	9,498,727	9,833,906
Placement with Bank Indonesia and other Financial Institutions	64,941,821	114,412,698
Allowance for impairment losses	(8,998)	-
	64,932,823	114,412,698
Securities	300,759,740	172,098,241
Allowance for impairment losses	(340,375)	-
	300,419,365	172,098,241
Export Bills and Notes Receivable	27,521,765	34,317,498
Allowance for impairment losses	(1,326,171)	(132,241)
	26,195,594	34,185,257
Government Recapitalization Bonds	-	1,130,306
Securities Purchased Under Agreement to Resell	43,770,835	20,313,264
Derivatives Receivable	1,576,659	193,091
Loan	880,674,757	859,558,294
Allowance for impairment losses	(64,129,266)	(37,537,934)
	816,545,491	822,020,360
Acceptances Receivable	6,773,743	9,344,682
Allowance for impairment losses	(546,260)	-
	6,227,483	9,344,682
Investment in Associated Entities	12,566,424	12,369,341
Premises and Equipment		
Cost	44,189,284	41,942,453
Accumulated depreciation	(13,659,238)	(11,876,990)
Book value - net	30,530,046	30,065,463
Deffered Tas Asssets - net	7,605,102	4,023,018
Other Assets - net	21,205,241	14,348,762
TOTAL ASSETS	**1,421,785,007**	**1,343,077,860**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF FINANCIAL POSITION – PARENT ENTITY (continued)
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	December 31, 2020	December 31, 2019
LIABILITIES AND EQUITY		
LIABILITIES		
Liabilities Due Immediately	11,392,992	7,403,164
Deposits from Customers		
Demand Deposits	183,002,153	167,842,557
Savings Deposits	459,148,270	404,360,261
Time Deposits	410,513,447	397,547,188
Total Deposits from Customers	1,052,663,870	969,750,006
Deposits from other Banks and Financial Institutions	25,318,719	17,871,591
Securities Sold Under Agreement to Repurchase	40,478,672	49,902,938
Derivatives Payable	397,088	167,858
Acceptances Payable	6,773,743	9,344,684
Taxes Payable	1,064,461	4,427
Marketable Securities Issued	34,450,311	38,316,131
Fund Borrowing	34,163,564	29,161,136
Estimated Losses on Commitments and Contingencies	3,667,943	607,557
Employee Benefits Liability	9,926,146	10,279,487
Other Liabilities	6,627,509	6,103,169
Subordinated Loans and Marketable Securities	500,887	500,250
TOTAL LIABILITIES	**1,227,425,905**	**1,139,412,398**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF FINANCIAL POSITION – PARENT ENTITY (continued)
As of December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	December 31, 2020	December 31, 2019
LIABILITIES AND EQUITY (continued)		
EQUITY		
Capital stock - par value Rp50 (full Rupiah) per share		
Authorized capital - 300,000,000,000 shares (consisting of 1 Series A Dwiwarna shares and 299,999,999,999 Series B shares)		
Issued and fully paid capital - 123,345,810,000 shares (consisting of 1 Series A Dwiwarna shares and 123,345,809,999 Series B shares)	6,167,291	6,167,291
Additional paid-in-capital	3,493,008	2,981,523
Revaluation surplus arising from premises and equipment - net of tax	16,864,083	16,864,083
Differences arising from the translation of foreign currency financial statements	(54,510)	(14,868)
Unrealized gain (loss) on fair value through other comprehensive income securities and Government Recapitalization Bonds - net of deferred tax	4,385,145	-
Allowance for impairment losses on fair value through other comprehensive income securities	935,856	-
Unrealized gain (loss) on fair value through available-for-sale securities and Government Recapitalization Bonds - net of deferred tax	-	726,681
Gain on remeasurement of defined benefit plan - net of deferred tax	(1,446,069)	198,584
Treasury Stock	(1,649,076)	(2,106,014)
Stock Option	55,836	-
Provision for bonus shares compensation	1,228,805	21,796
Retained earnings		
Appropriated	3,022,685	3,022,685
Unappropriated	161,356,048	175,803,701
Tota Retained Earnings	164,378,733	178,826,386
TOTAL EQUITY	**194,359,102**	**203,665,462**
TOTAL LIABILITIES AND EQUITY	**1,421,785,007**	**1,343,077,860**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIF INCOME – PARENT ENTITY
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Year ended December 31,	
	2020	**2019**
INCOME AND EXPENSES FROM OPERATIONS		
Interest income	109,958,749	115,638,720
Interest expenses	(34,811,751)	(37,078,417)
Total interest and income - net	75,146,998	78,560,303
Other operating income		
Other fees and commissions	15,183,058	14,293,382
Recovery of assets written-off	7,161,452	6,997,193
Gain on foreign exchange - net	1,252,339	153,436
Gain on sale of securities and Government Recapitalization Bonds - net	2,513,408	1,497,980
Unrealized gain on changes in fair value on securities	285,367	45,669
Others	2,034,509	4,563,976
Total other operating income	28,430,133	27,551,636
Provision for allowance for impairment losses on financial assets - net	(28,714,311)	(20,436,534)
Provision for allowance for estimated losses on commitments and contingencies - net	(2,155,970)	(607,557)
Provision for allowance for impairment losses on non-financial assets - net	(118,857)	(263,316)
Other operating expenses		
Salaries and employee benefits	(24,980,447)	(22,976,364)
General and administrative	(16,107,140)	(14,403,614)
Others	(5,308,671)	(4,402,497)
Total other operating expenses	(46,396,258)	(41,782,475)
OPERATING INCOME	**26,191,735**	**43,022,057**
NON OPERATING (EXPENSES) INCOME - NET	**(30,624)**	**(72,165)**
INCOME BEFORE TAX EXPENSES	**26,161,111**	**42,949,892**
TAX EXPENSES	**(7,807,808)**	**(8,921,207)**
INCOME FOR THE YEAR	**18,353,303**	**34,028,685**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIF INCOME – PARENT ENTITY (continued)
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Year ended December 31,	
	2020	**2019**
Other comprehensive income:		
Items not to be reclassified to profit or loss		
Remeasurement of liabilities for employee benefits	(2,007,031)	(1,259,693)
Income taxes related to items not to be reclassified to profit or loss	362,378	314,923
Revaluation surplus arising from premises and equipment	-	3,039,391
Items to be reclassified to profit or loss		
Differences arising from the translation of foreign currency financial statements	(39,642)	(64,088)
Unrealized gain (loss) on Fair value through other comprehensive income securities and Government Recapitalization Bonds	4,314,399	-
Allowance for impairment losses on fair value through other comprehensive income securities	824,471	-
Unrealized gain (loss) on available-for-sale securities and Government Recapitalization Bonds	-	3,528,225
Income taxes related to items to be reclassified to profit or loss	(655,935)	(882,056)
Other comprehensive income for the year - after tax	**2,798,640**	**4,676,702**
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**21,151,943**	**38,705,387**
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full Rupiah)		
Basic	150	278
Diluted	149	278

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF CHANGES IN EQUITY – PARENT ENTITY
For Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Issued and fully paid capital	Additional paid-in capital	Differences arising from the translation of foreign currency financial statements	Gain (loss) on realized available-for-sale securities and Government Recapitalization Bonds- net of deferred tax	Gain on remeasurement of defined benefit plan- net of deferred tax	Treasury stock	Provision for bonus share compensation	Revaluation surplus arising from premises and equipment - net of tax	Retained Earnings		Total equity
									Appropriated	Unappropriated	
Balance as of December 31, 2018	**6,167,291**	**2,773,858**	**49,220**	**(1,919,488)**	**1,143,354**	**(2,418,948)**	**425,334**	**13,824,692**	**3,022,685**	**157,950,582**	**181,018,580**
Income of the year	-	-	-	-	-	-	-	-	-	34,028,685	34,028,685
Other comprehensive income (loss)	-	-	(64,088)	2,646,169	(944,770)	-	-	3,039,391	-	-	4,676,702
Total comprehensive Income (loss) for the year	-	-	(64,088)	2,646,169	(944,770)	-	-	3,039,391	-	34,028,685	38,705,387
Distribution of income Dividend	-	-	-	-	-	-	-	-	-	(16,175,566)	(16,175,566)
Bonus shares	-	207,665	-	-	-	312,934	(403,538)	-	-	-	117,061
Balance as of December 31, 2019	**6,167,291**	**2,981,523**	**(14,868)**	**726,681**	**198,584**	**(2,106,014)**	**21,796**	**16,864,083**	**3,022,685**	**175,803,701**	**203,665,462**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF CHANGES IN EQUITY – PARENT ENTITY (continued)
For Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Issued and fully paid capital	Additional paid-in capital	Allowance for expected credit losses on securities measured at fair value through other comprehensive income	Differences arising from the translation of foreign currency financial statements	Gain (loss) on realized available-for-sale securities and Government Recapitalization Bonds-net of deferred tax	Gain on remeasurement of defined benefit plan-net of deferred tax	Treasury stock	Provision for bonus share compensation	Revaluation surplus arising from premises and equipment - net of tax	Retained Earnings		Total equity
										Appropriated	Unappropriated	
Balance as of December 31, 2019	**6,167,291**	**2,981,523**	**-**	**(14,868)**	**726,681**	**198,584**	**(2,106,014)**	**21,796**	**16,864,083**	**3,022,685**	**175,803,701**	**203,665,462**
Initial implementation of SFAS 71	-	-	111,385	-	-	-	-	-	-	-	(12,177,391)	(12,066,006)
Balance as of January 1, 2020 After adjustment	6,167,291	2,981,523	111,385	(14,868)	726,681	198,584	(2,106,014)	21,796	16,864,083	3,022,685	163,626,310	191,599,456
Income for the year	-	-	-	-	-	-	-	-	-	-	18,353,303	18,353,303
Other Comprehensive income	-	-	824,471	(39,642)	3,658,464	(1,644,653)	-	-	-	-	-	2,798,640
Total Comprehensive income for the year	-	-	824,471	(39,642)	3,658,464	(1,644,653)	-	-	-	-	18,353,303	21,151,943
Distribution of Dividend income	-	-	-	-	-	-	-	-	-	-	(20,623,565)	(20,623,565)
Stock option	-	-	-	-	-	-	-	55,836	-	-	-	55,836
Bonus Shares	-	511,485	-	-	-	-	456,938	1,207,009	-	-	-	2,175,432
Balance as of December 31, 2020	**6,167,291**	**3,493,008**	**935,856**	**(54,510)**	**4,385,145**	**(1,446,069)**	**(1,649,076)**	**1,284,641**	**16,864,083**	**3,022,685**	**161,356,048**	**194,359,102**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF CASH FLOW – PARENT ENTITY
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Year ended December 31,	
	2020	**2019**
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	106,487,228	115,348,258
Interest paid	(34,811,751)	(37,072,284)
Recovery of assets written-off	7,161,451	6,997,193
Other opearting income	23,830,524	23,231,392
Other operating expenses	(45,869,753)	(42,530,808)
Non operating income (expenses) - net	(65,389)	(72,277)
Payment of corporate income tax and tax bill	(4,851,126)	(9,169,310)
Cash flows before changes in operating assets and liabilities	**51,881,184**	**56,732,164**
Changes in operating assets and liabilities:		
Decrease (increase) in operating assets:		
Placement with Bank Indonesia and other financial institutions	44,146	(2,490,453)
Securities and Government Recapitalization Bonds at fair value through profit or loss	(12,741,315)	(9,428,101)
Export bills and notes receivables	6,354,998	(6,172,212)
Securities purchased under agreement to resell	(23,457,571)	(10,916,711)
Loans	(34,775,080)	(72,226,224)
Other assets	(7,682,868)	4,878,698
Increase (decrease) in operating liabilities:		
Liabilities due immediately	3,989,828	(929,618)
Deposits:		
Demand deposits	15,159,596	(8,561,949)
Saving deposits	54,788,009	25,451,424
Time deposits	12,966,259	54,827,966
Deposits from other banks and financial institutions	7,447,128	8,767,217
Securities sold under agreement to repurchase	(9,424,266)	12,523,543
Other Liabilities	275,477	(2,418,989)
Net cash (used in) provided by operating activities	**64,825,525**	**50,036,755**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF CASH FLOW – PARENT ENTITY (continued)
For the Year Ended December 31, 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Year ended December 31,	
	2020	**2019**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from dividend	38,052	158,485
Investment in associated entities	(263,582)	(2,641,000)
Acquisition of premises and equipment	(2,101,581)	(3,147,990)
Sale of premises and equipment	34,766	114
Increase in fair value through other comprehensive income and at amortized cost securities and Government Recapitalization Bonds	(109,015,200)	-
Increase in available-for-sale and held-to-maturity securities and Government Recapitalization Bonds	-	(2,409,640)
Net cash provided by (used in) investing activities	**(111,307,545)**	**(8,040,031)**
CASH FLOWS FROM FINANCING ACTIVITIES		
(Payment of) receipt from fund borrowing	4,966,785	(10,269,104)
Distribution of dividend income	(20,623,565)	(16,175,565)
Proceeds from marketable securities issued	1,998,840	11,570,946
Payment of marketable securities due	(6,031,850)	(4,401,000)
Net cash used in financing activities	**(19,689,790)**	**(19,274,723)**
(DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(66,171,810)**	**22,722,001**
EFFECT OF EXCHANGE RATE CHANGES ON FOREIGN CURRENCIES	**(354,303)**	**(160,252)**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR	**229,425,776**	**206,864,027**
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	**162,899,663**	**229,425,776**
Cash and cash equivalents at the end of year consist of:		
Cash	31,020,724	29,931,216
Current account with Bank Indonesia	49,690,493	68,808,255
Current account with other banks	9,591,417	9,833,906
Placement with Bank Indonesia and other financial institutions – maturing within three months or less since the acquisition date	61,922,822	111,358,550
Bank Indonesia Certificates and Bank Indonesia Deposit Certificates - maturing within three months or less since the acquisition date	10,674,207	9,493,849
Total cash and cash equivalents	**162,899,663**	**229,425,776**

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS - PARENT ENTITY
As of December 31, 2020 and for the Year Ended
(Expressed in millions of Rupiah, unless otherwise stated)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basis for preparing separate financial statements of the parent entity

The separate financial statements of the parent entity was prepared in accordance with the Statement of Financial Accounting Standards ("SFAS") No. 4 (Revised 2013), "Separate Financial Statements".

SFAS No. 4 (Revised 2013) stipulates, in the event that the entity presents separate financial statements, the report can only be presented as additional information in the consolidated financial statements. The separate financial statements are the financial statements presented by the parent entity which recorded investments in subsidiaries, associated and joint controlled entities using the acquisition cost method.

The accounting policies applied in the preparation of separate financial statements of the parent entity are the same with the accounting policies applied in the preparation of the consolidated financial statements as disclosed in Note 2 to the consolidated financial statements, except for investments in subsidiaries.

2. INVESTMENTS IN SUBSIDIARIES

Information related to subsidiaries owned by BRI is disclosed in Note 1f to the consolidated financial statements.

As of December 31, 2020 and 2019, the parent entity has investment in subsidiaries as follows:

	December 31, 2020		December 31, 2019	
	Acquisition Cost	Percentage of Ownership	Acquisition Cost	Percentage of Ownership
PT Bank BRIsyariah Tbk	2,981,171	71.64%	2,981,171	73.00%
PT Bank Rakyat Indonesia Agroniaga Tbk	3,454,636	87.10	3,454,636	87.10
BRI Remittance Co. Limited	2,289	100.00	2,289	100.00
PT Asuransi BRI Life	1,626,643	91.00	1,626,643	91.00
PT BRI Multifinance Indonesia	1,055,003	99.88	860,003	99.78
PT Danareksa Sekuritas	446,888	67.00	446,888	67.00
PT BRI Ventura Investama	1,503,090	99.97	1,503,090	99.97
PT BRI Asuransi Indonesia	1,041,000	90.00	1,041,000	90.00

3. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73

SFAS 71

The table below shows the classification of financial assets and liabilities according to SFAS 55 and SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020:

Notes	Classification based on SFAS 55 Dec 31, 2019	Classification based on SFAS 71 Jan 1, 2020	Carrying value based on SFAS 55 Dec 31, 2019	Carrying value based on SFAS 71 Jan, 1 2020
Financial Assets				
Cash	Loans and Receivables	Amortized Cost	29,931,216	29,931,216
Current Accounts with Bank Indonesia	Loans and Receivables	Amortized Cost	68,808,255	68,808,255
Current Accounts with other Banks	Loans and Receivables	Amortized Cost	9,833,906	9,833,906

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS - PARENT ENTITY
As of December 31, 2020 and for the Year Ended
(Expressed in millions of Rupiah, unless otherwise stated)

3. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The table below shows the classification of financial assets and liabilities according to SFAS 55 and SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020 (continued):

Notes	Classification based on SFAS 55 Dec 31, 2019	Classification based on SFAS 71 Jan 1, 2020	Carrying value based on SFAS 55 Dec 31, 2019	Carrying value based on SFAS 71 Jan, 1 2020
Financial Assets (continued)				
Placement with Bank Indonesia and other financial institutions	Loans and Receivables	Amortized Cost	114,412,698	114,412,698
Securities				
Fair Value through Profit or Loss	Fair Value through Profit or Loss	Fair Value through Profit or Loss	12,725,189	12,725,189
Available-for-sale	Available-for-sale	Fair Value through Other Comprehensive Income	117,600,575	117,600,575
Held-to-maturity	Held-to-maturity	Amortized Cost	41,772,477	41,772,477
Export Bills and Notes Receivable	Loans and Receivables	Amortized Cost	34,317,498	34,317,498
Government Recapitalization Bonds				
Available-for-sale	Available-for-sale	Fair Value through Other Comprehensive Income	30,306	30,306
Held-to-maturity	Held-to-maturity	Amortized Cost	1,100,000	1,100,000
Securities Purchased Under Agreement to Resell	Loans and Receivables	Amortized Cost	20,313,264	20,313,264
Derivatives Receivables	Fair Value through Profit or Loss	Fair Value through Profit or Loss	193,091	193,091
Loans	Loans and Receivables	Amortized Cost	859,558,294	859,558,294
Acceptances Receivable	Loans and Receivables	Amortized Cost	9.344.682	9,346,682
Investment in Associated Entities	Available for sale	Fair Value through Other Comprehensive Income	12.369.341	12.369.341
Oher Assets	Held-to-maturity	Amortized Cost	14.417.501	14.417.501

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS - PARENT ENTITY
As of December 31, 2020 and for the Year Ended
(Expressed in millions of Rupiah, unless otherwise stated)

3. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The table below shows the classification of financial assets and liabilities according to SFAS 55 and SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020 (continued):

Notes	Classification based on SFAS 55 Dec 31, 2019	Classification based on SFAS 71 Jan 1, 2020	Carrying value based on SFAS 55 Dec 31, 2019	Carrying value based on SFAS 71 Jan, 1 2020
Financial Liabilities				
Liabilities Due Immediately	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	7,403,164	7,403,164
Deposits from Customers				
Demand Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	167,842,557	167,842,557
Saving Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	404,360,261	404,360,261
Time Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	397,547,188	397,547,188
Deposits from Other Banks And Financial Institutions				
Demand Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	882,107	882,107
Saving Deposits	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	9,154	9,154
Time Deposits and on call	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	9.953.426	9.953.426
Inter-bank call money	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	7,026,904	7,026,904
Securities Sold under Agreement to repurchase	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	49,902,938	49,902,938
Derivatives Payable	Financial Liabilities at fair value through profit or loss	Financial Liabilities at fair value through profit or loss	167,858	167,858
Acceptances Payable	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	9,344,684	9,344,684
Marketable securities Issued	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	38,316,131	38,316,131
Fund Borrowings	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	29,161,136	29,161,136
Estimated Losses on Commitments and Contingencies	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	607,557	607,557
Subordinated Loans	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	500,250	500,250
Other Liabilties	Financial Liabilities at Amortized Cost	Financial Liabilities at Amortized Cost	6,103,169	6,103,169

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS - PARENT ENTITY
As of December 31, 2020 and for the Year Ended
(Expressed in millions of Rupiah, unless otherwise stated)

3. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The financial assets of equity instruments held for strategic purposes have been classified as fair value through other comprehensive income based on SFAS 71. Prior to the adoption of SFAS 71, these instruments were classified as available-for-sale and measured at cost because their fair values cannot be reliably determined. SFAS 71 removes this exception.

The table below shows the reconciliation of the carrying value according to SFAS 55 and the carrying value according to SFAS 71 in the transition to the adoption of SFAS 71 on January 1, 2020:

Notes	Balance before the adoption of SFAS 71 December 31, 2019	Reclassification	Expected Credit Losses	Balance after the adoption of SFAS 71 January 1, 2020
Assets				
Current Accounts with other Banks - net	9,833,906	-	(24)	9,833,882
Placement with Bank Indonesia and other financial institutions - net	114,412,698	-	(668)	114,412,030
Securities - net	172,098,241	-	(43,093)	172,055,148
Export Bills and Notes Receivable - net	34,185,257	-	(2,628,902)	31,556,355
Securities Purchased under Agreement to Resell - net	20,313,264	-	(1)	20,313,263
Loans - net	822,020,360	-	(11,799,728)	810,220,632
Acceptances Receivable - net	9,344,682	-	(140,746)	9,203,936
Deffered Tax Assets	4,023,018	-	4,059,130	8,082,148
Liabilities				
Estimated Losses on Commitments and Contingencies	607,557	-	1,511,974	2,119,531
Equity				
Unrealized gain (loss) on fair value through other comprehensive income securities and Government Recapitalization Bonds - net	-	-	111,385	111,385
Retained earnings				
Appropriated	3,022,685	-	-	3,022,685
Unappropriated	175,803,701	-	(12,177,391)	163,626,310

These supplementary financial information are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS - PARENT ENTITY
As of December 31, 2020 and for the Year Ended
(Expressed in millions of Rupiah, unless otherwise stated)

3. FINANCIAL ASSETS AND LIABILITIES CLASSIFICATION AT THE INITIAL IMPLEMENTATION DATE SFAS 71 and SFAS 73 (continued)

SFAS 71 (continued)

The following presents the impact of changes from "incurred loss approach" to "expected credit loss" for financial instruments measured at amortized costs:

	January 1, 2020							
	Allowance for impairment losses According SFAS 55			Expected impairment Losses according to SFAS 71				
	Allowance for collective impairment losses	Allowance for individual impairment losses	Total	Stage 1	Stage 2	Stage 3	Total	Increase/ (Decrease)
Financial Instrument								
Current Accounts with other banks	-	-	-	24	-	-	24	24
Placement with Bank Indonesia and other financial institutions	-	-	-	668	-	-	668	668
Securities	-	-	-	154,478	-	-	154,478	154,478
Export Bills and Notes Receivable	132,241	-	132,241	427,453	2,311,525	22,165	2,761,143	2,628,902
Securities Purchased under Agreement to Resell	-	-	-	1	-	-	1	1
Loans	21,304,221	16,233,713	37,537,934	15,516,398	16,759,868	17,061,396	49,337,662	11,799,728
Acceptances Receivable	-	-	-	140,746	-	-	140,746	140,746
Irrevocable L/C	-	135,313	135,313	22,118	147,199	-	169,317	34,004
Guarantees issued	-	472,244	472,244	184,214	577,451	103,666	865,331	393,087
Unused loan facilities	-	-	-	435,780	516,097	133,006	1,084,883	1,084,883
Total	21,436,462	16,841,270	38,277,732	16,881,880	20,312,140	17,320,233	55,514,253	16,236,521

SFAS 73

The following table presents the impact of the implementation of SFAS 73 on January 1, 2020:

	January 1, 2020		
	Before Reclassified	Reclassified	After reclassified
Statement of financial position			
Other assets prepaid expense	2,584,867	(426,217)	2,158,650
Fixed assets – right of use assets after accumulated depreciation	-	472,380	472,380
Other liabilities Rent liabilites	-	46,163	46,163

Program Kemitraan dan Bina Lingkungan/ *Partnership and Community Development Program* PT Bank Rakyat Indonesia (Persero) Tbk

Laporan keuangan tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada tanggal tersebut beserta laporan auditor independen/
Financial statements as of December 31, 2020 and for the year then ended with independent auditors' report

Model 54

PT. BANK RAKYAT INDONESIA (PERSERO), Tbk.

KANTOR PUSAT
Jalan Jenderal Sudirman No. 44-46 Tromol Pos 1094 / 1000 Jakarta 10210
Telepon : 5751502, 5751504, 5751506, 5751507, 5751508, 5751510
Facsimile : 2500126, Kawat : KANPUSBRI
Website : www.bri.co.id

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN PROGRAM KEMITRAAN DAN BINA LINGKUNGAN PT BANK RAKYAT INDONESIA (PERSERO) Tbk TANGGAL 31 DESEMBER 2020 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT

BOARD OF DIRECTORS' STATEMENT REGARDING THE RESPONSIBILITY FOR THE FINANCIAL STATEMENTS OF THE PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM PT BANK RAKYAT INDONESIA (PERSERO) Tbk AS OF DECEMBER 31, 2020 AND FOR THE YEAR THEN ENDED

Nomor: B.313 -DIR/SKP/02/2021
Nomor: B. 314 -DIR/SSM/02/2021

Kami yang bertanda tangan dibawah ini : / *We, the undersigned :*

Nama	**Supari**	*Name*
Jabatan	Direktur Bisnis Mikro/*Director of Micro Business* PT Bank Rakyat Indonesia (Persero) Tbk	*Title*
Alamat Kantor	Gedung BRI I Lantai 19 Jl. Jend. Sudirman Kav. 44-46 Jakarta 10210	*Office Address*
Nama	**Aestika Oryza Gunarto**	*Name*
Jabatan	*Executive Vice President Corporate Secretary Division* PT Bank Rakyat Indonesia (Persero) Tbk	*Title*
Alamat Kantor	Gedung BRI I Lantai 15 Jl. Jend. Sudirman Kav. 44-46 Jakarta 10210	*Office Address*
Nama	**Priyadi**	*Name*
Jabatan	*Executive Vice President Small Sales Management* PT Bank Rakyat Indonesia (Persero) Tbk	*Title*
Alamat Kantor	Gedung BRI II Lantai 28 Jl. Jend. Sudirman Kav. 44-46 Jakarta 10210	*Office Address*

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk;
2. Laporan Keuangan Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia dan berdasarkan Surat Edaran Kementerian BUMN No. SE-02/MBU/WK/2012 tanggal 23 Februari 2012 perihal Penetapan Pedoman Akuntansi Program Kemitraan dan Bina Lingkungan;
3. a. Semua Informasi dalam laporan keuangan Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk telah diungkapkan secara lengkap dan benar;
   b. Laporan keuangan Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk.

Declare that:

1. *We are responsible for the preparation and the presentation of the Financial Statements of the Partnership and Community Development Program PT Bank Rakyat Indonesia (Persero) Tbk;*
2. *The Financial Statements of the Partnership and Community Development Program PT Bank Rakyat Indonesia (Persero) Tbk have been prepared and presented in accordance with Indonesian Financial Accounting Standards for Entities Without Public Accountability and based on the Circular Letter of Ministry of State Owned Enterprises No.SE-02/MBU/WK/2012 dated February 23, 2012 Concerning Guidance of Accounting Standards for Partnership and Community Development Program;*
3. *a. All information in the Financial Statements of the Partnership and Community Development Program PT Bank Rakyat Indonesia (Persero) Tbk has been disclosed in a complete and truthful manner;*
   b. The Financial Statements of the Partnership and Community Development Program PT Bank Rakyat Indonesia (Persero) Tbk do not contain any incorrect material information or facts, nor do they omit any material information or facts;
4. *We are responsible for the Partnership and Community Development Program PT Bank Rakyat Indonesia (Persero) Tbk's internal control system.*

Demikian pernyataan ini dibuat dengan sebenarnya. / *This statement has been made truthfully.*

Jakarta, 19 Februari 2021/*February 19, 2021*

METERAI TEMPEL
AP4EFAJX042183460

Supari	Aestika Oryza Gunarto	Priyadi
Direktur/ *Director*	*Executive Vice President*	*Executive Vice President*

Amanah, Kompeten, Harmonis, Loyal, Adaptif, Kolaboratif

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2020 DAN
UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020 AND
FOR THE YEAR THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT

Daftar Isi

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Purwantono, Sungkoro & Surja

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The original report included herein is in Indonesian language.

Laporan Auditor Independen

Laporan No. 00087/2.1032/AU.2/10/1681-1/1/II/2021

Pengelola Program Kemitraan dan Bina Lingkungan
PT Bank Rakyat Indonesia (Persero) Tbk

Kami telah mengaudit laporan keuangan Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk terlampir, yang terdiri atas laporan posisi keuangan pada tanggal 31 Desember 2020, serta laporan aktivitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan ini sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan tersebut bebas dari kesalahan penyajian material.

Independent Auditors' Report

Report No. 00087/2.1032/AU.2/10/1681-1/1/II/2021

Management of Partnership and Community Development Program
PT Bank Rakyat Indonesia (Persero) Tbk

We have audited the accompanying financial statements of Partnership and Community Development Program PT Bank Rakyat Indonesia (Persero) Tbk, which comprise the statement of financial position as of December 31, 2020, and the statement of activities and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of such financial statements in accordance with Indonesian Financial Accounting Standards for Entities Without Public Accountability, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on such financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Building a better working world

The original report included herein is in Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 00087/2.1032/AU.2/10/1681-1/1/II/2021 (lanjutan)

Independent Auditors' Report (continued)

Report No. 00087/2.1032/AU.2/10/1681-1/1/II/2021 (continued)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

Auditors' responsibility (continued)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opini

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Program Kemitraan dan Bina Lingkungan PT Bank Rakyat Indonesia (Persero) Tbk tanggal 31 Desember 2020, serta aktivitas dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik di Indonesia.

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Partnership and Community Development Program of PT Bank Rakyat Indonesia (Persero) Tbk as of December 31, 2020, and its activities and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards for Entities Without Public Accountability.

Purwantono, Sungkoro & Surja

Christophorus Alvin Kossim
Registrasi Akuntan Publik No. AP.1681/*Public Accountant Registration No. AP.1681*

19 Februari 2021/*February 19, 2021*

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2020
(Dinyatakan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF FINANCIAL POSITION
As of December 31, 2020
(Expressed in Rupiah)

	31 Desember/ *December 31,* 2020	Catatan/ *Notes*	31 Desember/ *December 31,* 2019	
ASET				***ASSETS***
Kas pada Bank	251.415.252.491	2b,2p, 4,22	255.222.568.633	*Cash in Bank*
Piutang kepada Badan Usaha Milik Negara ("BUMN") pembina lain/ lembaga penyalur (setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp63.172.130.839 dan Rp30.297.225.852 masing-masing pada tanggal 31 Desember 2020 dan 2019)	2.302.869.161	2c,2d,2p 5,22	35.677.774.148	*Receivables from other fostering State-Owned Enterprises ("SOE")/distributing partners (net of allowance for impairment losses amounting to Rp63,172,130,839 and Rp30,297,225,852 as of December 31, 2020 and 2019, respectively)*
Piutang pinjaman mitra binaan (setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp72.444.310.853 dan Rp47.377.850.524 masing-masing pada tanggal 31 Desember 2020 dan 2019)	276.592.781.850	2c,2d,6	405.400.884.072	*Loan receivables from foster partners (net of allowance for impairment losses amounting to Rp72,444,310,853 and Rp47,377,850,524 as of December 31, 2020 and 2019, respectively)*
Pendapatan jasa administrasi pinjaman yang masih akan diterima	1.412.596.849	2j,7	1.568.522.509	*Accrued loan administration services income*
Piutang lain-lain (setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp14.826.471.403 dan Rp15.634.047.189 masing-masing pada tanggal 31 Desember 2020 dan 2019)	700.000.070	2c,2p,8, 20,21,22	527.424.213	*Other receivables (net of allowance for impairment losses amounting to Rp14,826,471,403 and Rp15,634,047,189 as of December 31, 2020 and 2019, respectively)*
Aset tetap (setelah dikurangi akumulasi penyusutan sebesar Rp71.089.105 masing-masing pada tanggal 31 Desember 2020 dan 2019)	-	2e,9	-	*Fixed assets (net of accumulated depreciation amounting to Rp71,089,105 as of December 31, 2020 and 2019, respectively)*
JUMLAH ASET	**532.423.500.421**		**698.397.173.575**	***TOTAL ASSETS***
LIABILITAS DAN ASET NETO				***LIABILITIES AND NET ASSETS***
LIABILITAS				***LIABILITIES***
Beban yang masih harus dibayar	-	2f,2p 10,22	48.083.619.330	*Accrued expenses*
Liabilitas lain-lain	-		159.440.534	*Other liabilities*
JUMLAH LIABILITAS	**-**		**48.243.059.864**	***TOTAL LIABILITIES***
ASET NETO				***NET ASSETS***
Aset neto tidak terikat	532.423.500.421	2g,11	650.154.113.711	*Unrestricted net assets*
JUMLAH LIABILITAS DAN ASET NETO	**532.423.500.421**		**698.397.173.575**	***TOTAL LIABILITIES AND NET ASSETS***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN AKTIVITAS
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2020
(Dinyatakan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2020
(Expressed in Rupiah)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31,*			
	2020	Catatan/ *Notes*	2019	
PERUBAHAN ASET NETO TIDAK TERIKAT				***CHANGES IN UNRESTRICTED NET ASSETS***
PENDAPATAN				***REVENUE***
Pendapatan jasa administrasi pinjaman	20.535.818.297	2j,14 2i,2p	13.878.007.903	*Loan administration services income*
Pendapatan bunga	3.550.464.967	13,22	6.224.222.289	*Interest income*
Pembalikan cadangan kerugian penurunan nilai piutang lain-lain	807.575.787	21	-	*Reversal for impairment losses of other receivables expenses*
Pembalikan cadangan kerugian penurunan nilai piutang kepada BUMN pembina lain	-	2n,5	4.102.097.514	*Reversal for impairment losses on receivables from other fostering SOE expenses*
Pendapatan lain-lain	228.436.818	2l,15	145.581.175	*Other income*
JUMLAH PENDAPATAN	**25.122.295.869**		**24.349.908.881**	***TOTAL REVENUE***
BEBAN				***EXPENSES***
Penyaluran dana program bina lingkungan	84.911.543.843	2o,17	226.583.858.920	*Community development program funds distribution*
Beban cadangan kerugian penurunan nilai piutang kepada BUMN pembina lain	32.874.904.987	2n,5	-	*Allowance for impairment losses on receivable from other fostering SOE expenses*
Beban cadangan kerugian penurunan nilai piutang pinjaman	25.066.460.329	2n,6d	7.565.978.290	*Allowance for impairment losses of loan receivables expenses*
Hibah dana program kemitraan kepada BUMN khusus	-	2o,2p 19,22	50.000.000.000	*Partnership program funding grant to special SOE*
Beban cadangan kerugian penurunan nilai piutang lain-lain	-	20	15.634.047.189	*Allowance for impairment losses of other receivables expenses*
Dana pembinaan kemitraan	-	2m,16	322.580.915	*Fostering partnership funds*
JUMLAH BEBAN	**142.852.909.159**		**300.106.465.314**	***TOTAL EXPENSES***
PENURUNAN ASET NETO TIDAK TERIKAT	**(117.730.613.290)**	11	**(275.756.556.433)**	***DECREASE IN UNRESTRICTED NET ASSETS***
ASET NETO TIDAK TERIKAT PADA AWAL TAHUN	**650.154.113.711**	11	**925.910.670.144**	***UNRESTRICTED NET ASSETS AT BEGINNING OF YEAR***
ASET NETO TIDAK TERIKAT PADA AKHIR TAHUN	**532.423.500.421**	11	**650.154.113.711**	***UNRESTRICTED NET ASSETS AT END OF YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir
pada Tanggal 31 Desember 2020
(Dinyatakan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2020
(Expressed in Rupiah)

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year Ended December 31,*			
	2020	Catatan/ *Notes*	2019	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Pengembalian piutang pinjaman mitra binaan	252.282.641.893		283.795.651.205	*Collection of foster partners loan receivables*
Pendapatan jasa administrasi pinjaman	20.691.743.957		14.834.221.982	*Loan administration services income*
Pendapatan bunga	3.550.464.967	13	6.224.222.289	*Interest income*
Pengembalian dari BUMN pembina lain	500.000.000	5	525.000.000	*Repayment from other Fostering SOE*
Penyaluran piutang pinjaman mitra binaan	(149.171.000.070)		(281.689.198.514)	*Loan receivables from foster partners distribution*
Hibah dana program kemitraan kepada BUMN khusus	-	19	(50.000.000.000)	*Partnership program funding grant to special SOE*
Penyaluran dana pembinaan kemitraan	-	16	(322.580.915)	*Fostering partnership distribution fund*
Penyaluran dana program bina lingkungan	(132.995.163.173)		(219.661.082.955)	*Community development program funds distribution*
Lain-lain	1.333.996.284		485.322.709	*Other*
Kas Neto yang Digunakan untuk Aktivitas Operasi	**(3.807.316.142)**		**(245.808.444.199)**	***Net Cash Used in Operating Activities***
PENURUNAN NETO DALAM KAS DAN SETARA KAS	**(3.807.316.142)**		**(245.808.444.199)**	***NET DECREASE IN CASH AND CASH EQUIVALENTS***
KAS DAN SETARA KAS PADA AWAL TAHUN	**255.222.568.633**		**501.031.012.832**	***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
KAS DAN SETARA KAS AKHIR TAHUN	**251.415.252.491**	4	**255.222.568.633**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

1. PENJELASAN UMUM

a. Pendirian dan Informasi Umum

Program Kemitraan dan Bina Lingkungan (PKBL) PT Bank Rakyat Indonesia (Persero), Tbk (BRI), selanjutnya disebut "PKBL BRI" berdiri dan beroperasi sejak tahun 1990 dengan nama Pembinaan Pengusaha Ekonomi Lemah dan Koperasi (PPELK) sesuai dengan Keputusan Menteri Keuangan Republik Indonesia (RI) No. 1232/KMK.013/1989 tanggal 11 November 1989, jo No. 306/KMK.013/1991 tanggal 20 Maret 1991, jo No. 368/KMK.013/1991 tanggal 19 April 1991 yang ditinjau kembali dengan Keputusan Menteri Keuangan Republik Indonesia No. 316/KMK.016/1994 tanggal 27 Juni 1994 tentang Pedoman Pembinaan Usaha Kecil dan Koperasi melalui pemanfaatan dana dari bagian laba Badan Usaha Milik Negara (BUMN). Kegiatan ini merupakan kebijakan Pemerintah yang dilaksanakan oleh seluruh BUMN dengan maksud agar BUMN disamping menjalankan operasional bisnisnya, juga melaksanakan tugas sosial sebagai pembina usaha kecil koperasi berupa akses permodalan dan pendampingan, sehingga pada akhirnya bisa mandiri atau akses pembebanan komersial/perbankan.

Peraturan tersebut selanjutnya diperbaharui dengan Surat Keputusan Menteri BUMN No. KEP-236/MBU/2003 tanggal 17 Juni 2003 tentang Program Kemitraan Badan Usaha Milik Negara dengan Usaha Kecil dan Program Bina Lingkungan dan Surat Edaran Menteri BUMN No. SE-433/MBU/2003 tanggal 16 September 2003 tentang Petunjuk Pelaksanaan Program Kemitraan BUMN dengan Usaha Kecil dan Program Bina Lingkungan. Peraturan ini kemudian disempurnakan melalui Peraturan Menteri Badan Usaha Milik Negara (BUMN) No. PER-05/MBU/2007 tanggal 27 April 2007, kemudian di amandemen berturut-turut oleh PER-20/MBU/2012 tanggal 27 Desember 2012 tentang perubahan atas Peraturan Menteri Negara BUMN No. PER-05/MBU/2007 yang berlaku untuk tahun buku 2013. Peraturan selanjutnya yang dikeluarkan yaitu Peraturan Menteri Negara BUMN No. PER-05/MBU/2013 tanggal 1 Mei 2013 yang mengatur penghentian pelaksanaan kegiatan BUMN peduli mulai tahun 2013.

1. GENERAL DESCRIPTION

a. Establishment and General Information

Partnership and Community Development Program (PKBL) PT Bank Rakyat Indonesia (Persero) Tbk (BRI), hereinafter referred to as "PKBL BRI" was established and started its operations in 1990 with the name Entrepreneur Small Economy and Cooperative Coaching (PPELK) according to the Decree of Minister of Finance of the Republic of Indonesia No. 1232/KMK.013/1989 dated November 11, 1989, in conjunction with No. 306/KMK.013/1991 dated March 20, 1991, in conjunction with No. 368/KMK.013/1991 dated April 19, 1991 which was revisited with the Decree of Minister of Finance of the Republic of Indonesia No. 316/KMK.016/1994 dated June 27, 1994 regarding the Fostering Guidelines for Small Businesses and Cooperatives through the utilization of funds from the profit of the State-Owned Enterprises (SOEs). This activity is a government policy that is implemented by all SOEs with the intention that in addition to conducting its business operations, SOEs, also carry out social duties as a foster for small business cooperatives in the form of access to capital and mentoring, so that they in the end can be independent or commercial loading access/banking.

The regulation was subsequently amended by Decree of Minister of State-Owned Enterprises No. KEP-236/MBU/2003 dated June 17, 2003 regarding the Partnership Program for State-Owned Enterprises with Small Business and Community Development Program and the Circular Letter of Minister of State-Owned Enterprises No. SE-433/MBU/2003 dated September 16, 2003 regarding the Implementation Guidelines of Partnership Program for SOEs with Small Business and Community Development Program. The regulation was later amended by the Minister of State-Owned Enterprises' Regulation No. PER-05/MBU/2007 dated April 27, 2007, subsequently amended successively by PER-20/MBU/2012 dated December 27, 2012 regarding amendments to the Minister of SOEs' Regulation No. PER-05/MBU/2007, which applies to the fiscal year 2013. The subsequent regulations issued is the Minister of SOEs' Regulation No. PER-05/MBU/2013 dated May 1, 2013 governing the termination of the SOEs care activities which began in 2013.

The original financial statements included herein are in Indonesian language.

**PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
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***PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)***

1. PENJELASAN UMUM (lanjutan)

a. Pendirian dan Informasi Umum (lanjutan)

Peraturan Kementerian diatas, terakhir kembali diubah dengan Peraturan Menteri BUMN No. PER-08/MBU/2013 tanggal 10 September 2013 antara lain, mengatur tentang sumber dana Progam Kemitraan dan Bina Lingkungan yang berasal dari anggaran perusahaan yang diperhitungkan sebagai biaya, maksimal (masing-masing) 2% dari laba bersih tahun sebelumnya.

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-07/MBU/05/2015 tanggal 22 Mei 2015 tentang Program Kemitraan Badan Usaha Milik Negara dengan usaha kecil dan program bina lingkungan, menyatakan bahwa peraturan sebelumnya yaitu Peraturan Menteri BUMN No. PER-05/MBU/2007 tanggal 27 April 2007, No. PER-20/MBU/2012 tanggal 27 Desember 2012, No. PER-05/MBU/2013 tanggal 1 Mei 2013, No. PER-07/MBU/2013 tanggal 27 Juni 2013, No. PER-08/MBU/2013 tanggal 10 September 2013 dan Surat Deputi Bidang Restrukturisasi dan Perencanaan Strategis BUMN No. S-92/DS.MBU/2013 tanggal 3 April 2013 dicabut dan dinyatakan tidak berlaku.

Pada tanggal 3 Juli 2015 Kementerian BUMN mengeluarkan Peraturan Menteri No. PER-09/MBU/07/2015 yang menggantikan PER-07/MBU/05/2015.

Pada tanggal 19 Desember 2016 Kementerian BUMN mengeluarkan peraturan Menteri No. PER-03/MBU/12/2016 yang merupakan perubahan atas peraturan No. PER-09/MBU/07/2015.

Pada tanggal 5 Juli 2017 Kementerian BUMN mengeluarkan peraturan Menteri No. PER-02/MBU/7/2017 yang merupakan perubahan kedua atas peraturan No. PER-09/MBU/07/2015.

Terakhir, pada tanggal 2 April 2020 Kementerian BUMN mengeluarkan peraturan Menteri No. PER-02/MBU/04/2020 yang merupakan perubahan ketiga atas peraturan No. PER-09/MBU/07/2015.

1. GENERAL DESCRIPTION (continued)

a. Establishment and General Information (continued)

The Ministry Regulation above, last amended by the Minister of SOEs' Regulation No. PER-08/MBU/2013 dated September 10, 2013 among others, regulates the funding sources of the Partnership and Community Development Program derived from the company's budget that is calculated as expense, maximum (each) of 2% from the previous year's net income.

Based on Minister of State-Owned Enterprises' Regulation No. PER-07/MBU/05/2015 dated May 22, 2015 regarding the Partnership Program for State-Owned Enterprises with small business and community development program, it is stated that the previous regulations, which are the Minister of State-Owned Enterprises' Regulation No. PER-05/MBU/2007 dated April 27, 2007, No. PER-20/MBU/2012 dated December 27, 2012, No. PER-05/MBU/2013 dated May 1, 2013, No. PER-07/MBU/2013 dated June 27, 2013, No. PER-08/MBU/2013 dated September 10, 2013 and the Letter of Deputy for Restructuring and SOEs Strategic Planning No. S-92/DS.MBU/2013 dated April 3, 2013 are revoked and declared invalid.

On July 3, 2015, the Ministry of State-Owned Enterprises issued the Ministerial Regulation No. PER-09/MBU/07/2015 which replaced PER-07/MBU/05/2015.

On December 19, 2016, the Ministry of State-Owned Enterprises issued another Ministerial Regulation No. PER-03/MBU/12/2016 which is an amendment of No. PER-09/MBU/07/2015.

On July 5, 2017, the Ministry of State-Owned Enterprises issued another Ministerial Regulation No. PER-02/MBU/7/2017 which is a second amendment of No. PER-09/MBU/07/2015.

Latest, on April 2, 2020, the Ministry of State-Owned Enterprises issued another Ministerial Regulation No. PER-02/MBU/04/2020 which is a third amendment of No. PER-09/MBU/07/2015.

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
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PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

1. PENJELASAN UMUM (lanjutan)

a. Pendirian dan Informasi Umum (lanjutan)

Program Kemitraan BUMN dengan Usaha Kecil, yang selanjutnya disebut Program Kemitraan (PK) adalah program untuk meningkatkan kemampuan Usaha Kecil agar menjadi tangguh dan mandiri melalui pemanfaatan dana dari bagian laba BUMN Pembina.

Program Bina Lingkungan (BL) adalah program pemberdayaan kondisi sosial masyarakat oleh BUMN.

b. Kegiatan Utama

Kegiatan utama yang dilakukan PKBL BRI meliputi kegiatan sebagai berikut:

1. Program Kemitraan (PK) meliputi kegiatan penyaluran dana berupa:

   a) Pinjaman untuk membiayai modal kerja dan/atau pembelian aset tetap dalam rangka meningkatkan produksi dan penjualan;

   b) Pinjaman tambahan untuk membiayai kebutuhan yang bersifat jangka pendek untuk memenuhi pesanan dari rekanan usaha Mitra Binaan;

   c) Beban pembinaan:
      1) untuk membiayai pendidikan, pelatihan, pemagangan, pemasaran, promosi, dan hal-hal lain yang menyangkut peningkatan produktivitas Mitra Binaan serta untuk pengkajian/penelitian yang berkaitan dengan Program Kemitraan;
      2) Beban Pembinaan bersifat hibah dan besarnya paling banyak 20% (dua puluh persen) dari dana Program Kemitraan yang disalurkan pada tahun berjalan;
      3) Beban Pembinaan hanya dapat diberikan kepada atau untuk kepentingan Mitra Binaan.

1. GENERAL DESCRIPTION (continued)

a. Establishment and General Information (continued)

Partnership Program for SOEs' and with small business, hereinafter called Partnership Program (PK) is a program to improve the ability of Small Business to be resilient and independent through the utilization of funds that are part of the profits of Fostering SOEs.

Community Development Program (BL) is SOE's community program whose objective is to empower the social condition of the community's business.

b. Primary Activities

The primary activities of PKBL BRI include the following:

1. Partnership Program (PK) includes the distribution of funds in the form of:

   a) Loans to finance working capital and/or purchasing of fixed asset in order to increase production and sales;

   b) Additional loan distribution to finance the short-term funding, to fulfill orders from business partner of the Foster Partners;

   c) Fostering Expenses:
      1) to finance education, training, internship, marketing, promotion, and other matters related to improving the productivity of the Foster Partners and for assessment/research related to the Partnership Program;
      2) Fostering Expenses are grant and with the maximum amount of 20% (twenty percent) of Partnership Program funds disbursed in the current year;
      3) Fostering Expenses can only be given to or for the benefit of the Foster Partners.

The original financial statements included herein are in Indonesian language.

**PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2020 dan
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***PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)***

1. PENJELASAN UMUM (lanjutan)

b. Kegiatan Utama (lanjutan)

Kegiatan utama yang dilakukan PKBL BRI meliputi kegiatan sebagai berikut: (lanjutan)

2. Program Bina Lingkungan (BL) meliputi kegiatan penyaluran dana berupa:

a) Bantuan bencana alam dan bencana non alam, termasuk yang disebabkan oleh wabah;

b) Bantuan pendidikan, dapat berupa pelatihan, prasarana dan sarana pendidikan;

c) Bantuan peningkatan kesehatan;

d) Bantuan pengembangan prasarana dan/atau sarana umum;

e) Bantuan sarana ibadah;

f) Bantuan pelestarian alam;

g) Bantuan sosial kemasyarakatan untuk pengentasan kemiskinan, termasuk untuk:
1) Elektrifikasi;
2) Penyediaan sarana air bersih;
3) Penyediaan sarana sanitasi;
4) Bantuan pendidikan, pelatihan, pemagangan, promosi, dan bentuk bantuan lain yang terkait dengan upaya peningkatan kemandirian ekonomi dan usaha kecil selain Mitra Binaan Program Kemitraan;
5) Perbaikan rumah untuk masyarakat tidak mampu;
6) Bantuan pembibitan untuk pertanian, peternakan dan perikanan; atau
7) Bantuan peralatan usaha.

3. Melakukan pengawasan atas kegiatan penyaluran dana PKBL di unit kerja BRI dan pengawasan kegiatan usaha Mitra Binaan;

4. Melakukan pelaporan kegiatan PKBL.

1. GENERAL DESCRIPTION (continued)

b. Primary Activities (continued)

The primary activities of PKBL BRI include the following: (continued)

2. Community Development Program (BL) includes the distribution of funds in the form of:

a) Aid for natural and non-natural disaster, include disaster caused by pluge;

b) Aid for education, can be training, education facility and infrastructure;

c) Aid for health improvement;

d) Aid for development of public facilities and/or infrastructures;

e) Aid for worship facilities;

f) Aid for nature preservation;

g) Aid for social assistance for poverty alleviation, including:

1) Electrification;
2) Providing facilities for clean water;
3) Providing sanitation facilities;
4) Educational assistance, training, internship, promotion and other assistance related to improving the economic independence of small businesses other than Partnership Program Foster Partners;
5) Housing reparation for people living in poverty;
6) Assistance for agriculture, animal husbandry and fisheries; or
7) Assistance in the form of business equipment.

3. Monitoring of PKBL funds distribution in BRI working unit activities and the monitoring of Foster Partners' business activities;

4. Reporting PKBL activities.

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1. PENJELASAN UMUM (lanjutan)

c. Sumber Dana

Sumber dana PKBL BRI berasal dari:

1. Penyisihan sebagian laba bersih PT Bank Rakyat Indonesia (Persero) Tbk dan/atau anggaran yang diperhitungkan sebagai biaya pada PT Bank Rakyat Indonesia (Persero) Tbk;
2. Saldo dana PKBL BRI yang berasal dari penyisihan sebagian laba PT Bank Rakyat Indonesia (Persero) Tbk yang teralokasi sampai dengan akhir tahun 2012;
3. Jasa administrasi pinjaman/marjin/bagi hasil Program Kemitraan, bunga deposito dan/atau jasa giro dari dana PKBL;
4. Pelimpahan dana Program Kemitraan dari BUMN lain, jika ada.

d. Susunan Pengelola

Pengelola PKBL BRI dilakukan oleh *Small Sales Management Division* dan *Corporate Secretary Division*.

Pada tahun 2019, Pengelola PKBL dilakukan oleh Divisi Bisnis Program dan Kemitraan dan Divisi Sekretariat Perusahaan.

Susunan Pengelola PKBL BRI untuk tahun berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

2. *GENERAL DESCRIPTION (continued)*

c. *Funding Resources*

Source of PKBL BRI's funding is derived from:

1. *Provision of net income of PT Bank Rakyat Indonesia (Persero) Tbk and/or budget which was calculated as expense in PT Bank Rakyat Indonesia (Persero) Tbk;*
2. *The PKBL funds balance that is derived from provision of the profits of PT Bank Rakyat Indonesia (Persero) Tbk allocated until the end of 2012;*
3. *Administrative services from Partnership Program loan/margin/profit-sharing, time deposits interest and/or current account services from PKBL funds;*
4. *Partnership Program funds handed over from other SOEs, if any.*

d. *Management Structure*

PKBL management performed by Small Sales Management Division and Corporate Secretary Division.

In 2019, PKBL management performed by Program and Partnership Business Division and Corporate Secretary Division.

Management structure of PKBL BRI for the years ended December 31, 2020 and 2019 is as follows:

	31 Desember/*December 31*,		
	2020	**2019**	
Direktur Bisnis Mikro	Supari	Supari	*Director of Micro Business*
Executive Vice President Small Sales Management Division (Dahulu Kepala Divisi Bisnis Program dan Kemitraan)	Priyadi	Djoko Purwanto	*Executive Vice President of Small Sales Management Division (Formerly Division Head of Program and Partnership)*
Vice President Small Sales Management Division	Arie Susmiyanti	-	*Vice President of Small Sales Management Division*
Assistant Vice President Small Sales Management Division (Dahulu Kepala Bagian PK dan Pengawasan LKM)	M. Abdi Rahman	M. Abdi Rahman	*Assistant Vice President of Small Sales Management Division (Formerly Group Head of Partnership Loan and MFI Supervision)*

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1. PENJELASAN UMUM (lanjutan)

d. Susunan Pengelola (lanjutan)

Susunan Pengelola PKBL BRI untuk tahun berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

1. GENERAL DESCRIPTION (continued)

d. Management Structure (continued)

Management structure of PKBL BRI for the years ended December 31, 2020 and 2019 is as follows: (continued)

	31 Desember/*December 31*,		
	2020	2019	
Executive Vice President Corporate Secretary Division (Dahulu Kepala Divisi Sekretariat Perusahaan)	Aestika Oryza Gunarto	Hari Purnomo	*Executive Vice President of Corporate Secretary Division (Formerly Division Head of Corporate Secretary)*
Vice President Corporate Social Responsibility & Community Development	Zainuddin Thalib Burutu	Zainuddin Thalib Burutu	*Vice President Corporate Social Responsibility & Community Development*

Seluruh pegawai adalah pegawai yang memperoleh gaji dan manfaat lainnya dari BRI sehingga masalah penetapan Imbalan Kerja (PSAK No. 24) dilaksanakan oleh dan menjadi beban BRI.

All employees are employees who earn salaries and other benefits from BRI so that the application of Employee Benefits (SFAS No. 24) is implemented by and charged to BRI.

Pemotongan dan penyetoran atas PPh Pasal 21 atas pegawai BRI yang ditempatkan di PKBL BRI dilakukan oleh BRI.

Withholding and deposit of Income Tax Article 21 of BRI employees placed in PKBL BRI is conducted by BRI.

e. Unit Kerja Penyalur PKBL BRI

Unit PKBL BRI terdiri atas 2 (dua) divisi yaitu:

1. *Small Sales Management Division* berlokasi di Gedung BRI II Lantai 28 Jalan Jenderal Sudirman Kav. 44-46, Jakarta Pusat sebagai penyalur dana pinjaman kemitraan.
2. *Corporate Secretary Division* berlokasi di Gedung BRI I Lantai 15 Jalan Jenderal Sudirman Kav. 44-46, Jakarta Pusat sebagai penyalur dana Bina Lingkungan.

e. Distributor Working Units PKBL BRI

PKBL BRI units consist of 2 (two) division:

1. *Small Sales Management Division located in BRI II Building 28th Floor Jalan Jenderal Sudirman Kav. 44-46, Central Jakarta as the distributor of partnership receivable funds.*
2. *Corporate Secretary Division located at BRI I Building 15th Floor Jalan Jenderal Sudirman Kav. 44-46, Central Jakarta as the distributor of Community Development funds.*

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1. PENJELASAN UMUM (lanjutan)

e. Unit Kerja Penyalur PKBL BRI (lanjutan)

Pada tanggal 31 Desember 2020 dan 2019 penyaluran dana PKBL BRI dilakukan di unit kerja BRI dengan rincian sebagai berikut (tidak diaudit):

No.	Unit Kerja	Jumlah Kantor Cabang/ *Total Branches*		Jumlah Kantor Cabang Pembantu/ *Total Sub Branches*		*Working Units*	*No.*
		2020	2019	2020	2019		
1.	Kantor Wilayah Aceh	11	11	15	15	*Aceh Regional Office*	*1.*
2.	Kantor Wilayah Medan	24	24	34	34	*Medan Regional Office*	*2.*
3.	Kantor Wilayah Padang	14	14	8	8	*Padang Regional Office*	*3.*
4.	Kantor Wilayah Pekanbaru	22	22	20	20	*Pekanbaru Regional Office*	*4.*
5.	Kantor Wilayah Palembang	21	21	29	29	*Palembang Regional Office*	*5.*
6.	Kantor Wilayah DKI Jakarta 1	25	25	54	54	*DKI Jakarta 1 Regional Office*	*6.*
7.	Kantor Wilayah DKI Jakarta 2	31	31	69	69	*DKI Jakarta 2 Regional Office*	*7.*
8.	Kantor Wilayah DKI Jakarta 3	36	36	55	55	*DKI Jakarta 3 Regional Office*	*8.*
9.	Kantor Wilayah Bandung	30	30	45	45	*Bandung Regional Office*	*9.*
10.	Kantor Wilayah Semarang	22	22	38	38	*Semarang Regional Office*	*10.*
11.	Kantor Wilayah Yogyakarta	33	33	34	34	*Yogyakarta Regional Office*	*11.*
12.	Kantor Wilayah Surabaya	25	25	39	39	*Surabaya Regional Office*	*12.*
13.	Kantor Wilayah Malang	24	24	36	36	*Malang Regional Office*	*13.*
14.	Kantor Wilayah Denpasar	31	31	27	27	*Denpasar Regional Office*	*14.*
15.	Kantor Wilayah Banjarmasin	31	31	31	31	*Banjarmasin Regional Office*	*15.*
16.	Kantor Wilayah Makassar	36	36	28	28	*Makassar Regional Office*	*16.*
17.	Kantor Wilayah Manado	18	18	17	17	*Manado Regional Office*	*17.*
18.	Kantor Wilayah Jayapura	13	13	13	13	*Jayapura Regional Office*	*18.*
19.	Kantor Wilayah Bandar Lampung	14	14	16	16	*Bandar Lampung Regional Office*	*19.*
	Jumlah	**461**	**461**	**608**	**608**	**Total**	

Unit Kerja penyalur meliputi Kantor Cabang dan Kantor Cabang Pembantu di bawah kelolaan masing-masing Kantor Wilayah BRI.

f. Otorisasi Penerbitan Laporan Keuangan

Laporan keuangan telah diselesaikan dan disahkan untuk diterbitkan oleh Pengelola PKBL BRI pada tanggal 19 Februari 2021.

1. *GENERAL DESCRIPTION (continued)*

e. *Distributor Working Units PKBL BRI (continued)*

As of December 31, 2020 and 2019 the distribution of funds of PKBL BRI conducted by BRI working unit are detailed as follows (unaudited):

Distributor Working Units include Branches and Sub-Branches each managed by BRI Regional Office.

f. *Authorization of the Issuance of Financial Statements*

The financial statements were completed and authorized for issuance by PKBL BRI management on February 19, 2021.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN

Kebijakan akuntansi signifikan dan diterapkan dalam menyusun laporan keuangan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

a. Dasar Penyusunan Laporan Keuangan

Laporan keuangan disusun berdasarkan Standar Akuntansi Keuangan Entitas Tanpa Akuntabilitas Publik (SAK ETAP) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan - Ikatan Akuntan Indonesia, dan mempertimbangkan Surat Edaran Kementerian BUMN No. SE-02/MBU/Wk/2012 yang dikeluarkan tanggal 23 Februari 2012 perihal Penetapan Pedoman Akuntansi Program Kemitraan dan Bina Lingkungan.

Laporan keuangan disusun dengan dasar akrual, kecuali untuk beberapa akun tertentu yang disusun berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi terkait.

Laporan arus kas menyajikan informasi mengenai penerimaan dan pengeluaran kas dan setara kas dalam satu periode yang diklasifikasikan dalam aktivitas operasi, investasi, dan pendanaan, yang disusun dengan metode langsung.

Mata uang penyajian yang digunakan pada laporan keuangan adalah Rupiah.

b. Kas dan Setara Kas

Kas dan setara kas terdiri atas kas, bank dan semua investasi jangka pendek yang jatuh tempo dalam kurun waktu 3 (tiga) bulan atau kurang dari tanggal perolehannya, setelah dikurangi cerukan, dan tidak dijaminkan serta tidak dibatasi penggunaannya.

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2. *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES*

The significant accounting policies adopted in preparing the financial statements for the years ended December 31, 2020 and 2019 are as follows:

a. *Basis of Preparation of Financial Statements*

The financial statements were prepared in accordance with Financial Accounting Standards for Entities Without Public Accountability (SAK ETAP) as issued by The Financial Accounting Standards Board - Indonesian Institute of Accountants, and considered Ministry of State-Owned Enterprises ("SOE") Circular No. SE-02/MBU/Wk/2012 dated February 23, 2012 Concerning Guidance of Accounting Standards for Partnership Program and Community Development.

The financial statements have been prepared on the accrual basis, except for certain accounts prepared based on other measurement as explained in related accounting policy.

The statement of cash flows presents information on receipts and payments of cash and cash equivalents during the year classified by operating, investing and financing activities, which is prepared using the direct method.

The currency used in the presentation of the financial statements is the Indonesian rupiah.

b. *Cash and Cash Equivalents*

Cash and cash equivalents consist of cash, bank and all short-term investment with maturities of 3 (three) months or less from the acquisition date, after netted for overdraft, not pledged as collateral, and also not restricted in use.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Piutang

Piutang pinjaman Mitra Binaan merupakan pinjaman yang disalurkan oleh PKBL lewat unit kerja penyalur PKBL kepada Mitra Binaan sesuai ketentuan yang berlaku. Piutang pinjaman mitra binaan diakui pada saat pinjaman tersebut disalurkan kepada mitra binaan dan diukur serta dicatat sebesar jumlah neto setelah dikurangi dengan cadangan kerugian penurunan nilai.

Piutang kepada Badan Usaha Milik Negara (BUMN) Pembina Lain/Lembaga Penyalur Lain merupakan pinjaman yang diberikan kepada unit Program Kemitraan dan Bina Lingkungan (PKBL)/Lembaga Penyalur lain sebagai bentuk sinergi antar unit Program Kemitraan dan Bina Lingkungan.

Piutang kepada BUMN Pembina merupakan alokasi dana dari BUMN Pembina untuk Program Bina Lingkungan yang telah ditetapkan dalam Rapat Umum Pemegang Saham ("RUPS").

Piutang selain dijelaskan di atas disajikan dalam Laporan Posisi Keuangan pada akun Piutang Lain-lain.

Penggolongan kualitas piutang kemitraan ditetapkan sebagai berikut:

a) Lancar, apabila pembayaran angsuran pokok dan jasa administrasi pinjaman tepat waktu atau terjadi keterlambatan pembayaran pokok dan/atau jasa administrasi pinjaman selambat-lambatnya 30 (tiga puluh) hari dari tanggal jatuh tempo pembayaran angsuran;

b) Kurang lancar, apabila terjadi keterlambatan pembayaran pokok dan/atau jasa administrasi pinjaman yang telah melampaui 30 (tiga puluh) hari dan belum melampaui 180 (seratus delapan puluh) hari dari tanggal jatuh tempo pembayaran angsuran;

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Receivables

Foster Partners loan receivables are loans distributed by PKBL through PKBL working units to Foster Partners according to applicable regulations. Foster partners loan receivables are recognized when the loans are disbursed to foster partners and are measured and recorded at the net amount after deducting allowance for impairment losses.

Receivables from other Fostering SOEs Distribution Partners represent loans given to Partnership and Community Development Program (PKBL) units/other distributing Partners as a form of synergy among Partnership and Community Development Program units.

Receivables from Fostering SOE are funds allocation for Community Development Program which are decided in the General Meeting of Shareholders ("GMS").

Loans other than those described above are presented in the Other Receivables account in the Statement of Financial Position.

The classifications of partnership receivables based on collectibillity are as follows:

a) Current, if the principal installment and administration service income payment are paid on time or those whose late payments of principal and/or administration service are paid at the latest 30 (thirty) days from the agreed payment date;

b) Substandard, if the late payments of principal and/or administration service income payment are between 30 (thirty) days and 180 (one hundred eighty) days from the agreed payment date;

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

c. Piutang (lanjutan)

Penggolongan kualitas piutang kemitraan ditetapkan sebagai berikut: (lanjutan)

3. Diragukan, apabila terjadi keterlambatan pembayaran pokok dan/atau jasa administrasi pinjaman yang telah melampaui 180 (seratus delapan puluh) hari dan belum melampaui 270 (dua ratus tujuh puluh) hari dari tanggal jatuh tempo pembayaran angsuran;

4. Macet, apabila terjadi keterlambatan pembayaran pokok dan/atau jasa administrasi pinjaman yang telah melampaui 270 (dua ratus tujuh puluh) hari dari tanggal jatuh tempo pembayaran angsuran.

d. Cadangan Kerugian Penurunan Nilai Piutang

Cadangan kerugian penurunan nilai piutang adalah cadangan atas estimasi kerugian terhadap piutang yang mungkin tidak tertagih di masa yang akan datang.

Cadangan kerugian penurunan nilai piutang pinjaman mitra binaan dihitung secara kolektif berdasarkan persentase tertentu tingkat ketertagihan (collection) data historis yang ada (minimal 2 tahun) sedangkan cadangan kerugian penurunan nilai piutang kepada BUMN pembina lain dihitung secara individual.

e. Aset Tetap

Aset tetap adalah aset berwujud yang diperoleh dalam bentuk siap pakai atau dibangun terlebih dahulu dan digunakan dalam operasi PKBL BRI serta mempunyai masa manfaat lebih dari satu tahun.

Aset tetap diakui berdasarkan harga perolehan dikurangi akumulasi penyusutan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Receivables (continued)

The classifications of partnership receivables based on collectibillity are as follows: (continued)

c) Doubtful, if the late payments of principal and/or administration service income payment are between 180 (one hundred and eighty) days and 270 (two hundred and seventy) days from the agreed payment date;

4. Loss, if the late payments of principal and/or administration service income payment are over 270 (two hundred and seventy) days from the agreed payment date.

d. Allowance for Impairment Losses on Receivables

Allowance for impairment losses on receivables is the provision for estimated losses that may become uncollectible receivables in the future.

Allowance for impairment losses on loan receivables from foster partners is calculated collectively based on specific percentage of available historical collectibility rate (minimum 2 years of historical data) while allowance for impairment losses on receivables to other Fostering SOEs Distribution Partners is calculated individually.

e. Fixed Assets

Fixed assets are tangible assets acquired off-the-shelf or are built for use in PKBL operations and have a useful life of more than one year.

Fixed assets are recognized at their historical costs less accumulated depreciation.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

e. Aset Tetap (lanjutan)

Aset tetap kecuali tanah, disusutkan berdasarkan taksiran masa manfaat ekonomis aset tetap dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat sebagai berikut:

Jenis Aset Tetap	Tarif Penyusutan/tahun/ *Depreciation Rate/year*	Masa Manfaat/ *Useful Life*	*Fixed Asset Type*
Inventaris dan Peralatan	25%	4	*Premises and Equipment*

Beban pemeliharaan dan perbaikan dibebankan pada saat terjadinya pemugaran dan penambahan dalam jumlah signifikan, dikapitalisasi ke akun aset tetap yang bersangkutan. Jika aset tetap dihentikan pengakuannya, PKBL BRI harus menentukan keuntungan atau kerugian yang timbul dari penghentian pengakuan aset tetap dengan menghitung perbedaan, antara hasil penjualan neto (jika ada) dan jumlah tercatatnya.

f. Beban yang Masih Harus Dibayar

Beban yang masih harus dibayar adalah biaya-biaya yang masih harus dibayar PKBL BRI karena telah diterimanya jasa atau prestasi selama tahun berjalan tetapi belum dibayar sampai dengan akhir periode akuntansi karena pembayarannya akan jatuh tempo pada periode berikutnya.

g. Aset Neto

Aset neto adalah aset dikurangi dengan liabilitas. Aset neto diklasifikasikan menjadi Aset Neto Terikat (ANT) dan Aset Neto Tidak Terikat (ANTT).

ANT adalah sumber daya yang penggunaannya dibatasi untuk tujuan tertentu atau tidak dapat digunakan untuk kegiatan operasi normal. ANT diklasifikasikan menjadi Aset Neto Terikat Temporer (ANTT) dan Aset Neto Terikat Permanen (ANTP).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Fixed Assets (continued)

Fixed assets except for land are depreciated using straight-line method based on the estimated useful life as follows:

Repairs and maintenance expense are charged as incurred while, significant amount of renewal and addition is capitalized to relevant fixed assets account. If the fixed asset is derecognized, PKBL BRI should determine the gain or loss arising from the derecognition of fixed assets by calculating the difference between the net sale proceeds (if any) and the carrying amount.

f. Accrued Expenses

Accrued expenses are expenses that have to be paid by PKBL BRI as the service have been received in the current period but have not been paid for at the end of current accounting period because payment will be due in the next period.

g. Net Assets

Net assets are assets less liabilities. Net assets are classified as Restricted Net Assets (ANT) and Unrestricted Net Assets (ANTT).

ANT are resources which are restricted for a specific purpose or cannot be used for normal operating activities. ANT is classified into Temporary-Restricted Net Assets (ANTT) and Permanent-Restricted Net Assets (ANTP).

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

g. Aset Neto (lanjutan)

Termasuk dalam pembatasan temporer adalah penyisihan dana BUMN Peduli yaitu dana program bina lingkungan yang disisihkan PKBL BRI untuk program Bina Lingkungan BUMN Peduli yang berasal dari saldo awal kas dana program bina lingkungan, pengembalian dana bina lingkungan yang gagal terealisasi dan alokasi laba BRI untuk program bina lingkungan.

ANTT adalah sumber daya yang penggunaannya tidak dibatasi untuk tujuan tertentu.

h. Aset Neto Terikat Temporer (ANTT) - Berakhir Pemenuhan Program

ANTT - berakhir pemenuhan program adalah dana aset neto terikat - alokasi BUMN peduli yang menurut ketentuan telah digunakan dalam rangka pelaksanaan program bina lingkungan BUMN Peduli (telah dipenuhi pembatasan programnya). Akun ini merupakan kontra akun ANTT - terbebaskan.

i. Pendapatan Bunga

Pendapatan bunga adalah pendapatan yang diperoleh dari hasil penempatan dana PKBL pada rekening giro bank. Pendapatan bunga disajikan setelah dikurangi pajak yang bersifat final dan biaya administrasi rekening.

j. Pendapatan Jasa Administrasi Pinjaman

Pendapatan jasa administrasi pinjaman adalah pendapatan jasa yang dipungut atas pinjaman dana program kemitraan yang disalurkan kepada Mitra Binaan. Pendapatan Jasa Administrasi Pinjaman diukur dan dicatat berdasarkan nilai yang telah jatuh tempo sesuai dengan kontrak. Pendapatan jasa administrasi pinjaman diakui secara akrual hanya pada piutang dengan status lancar dan kurang lancar.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Net Assets (continued)

Temporary restriction consists of provision for SOEs Care fund which is a community development fund that is set aside by PKBL BRI for Community Development program of SOEs Care and that is derived from the beginning balance of the cash funds of Community Development program, the refund from community development which fails to be realized and the allocation of BRI profit for community development program.

ANTT are resources whose usage are unrestricted for a specific purpose.

h. Temporary Restricted Net Assets - Ending Realization Program

ANTT - ending realization program is restricted net assets fund - allocation of SOE Care according to the provisions which have been used in the implementation of community development program of SOEs Care (program restrictions have been met). This account is the contra of ANTT account - released.

i. Interest Income

Interest income is the income generated from PKBL fund placement on current account. Interest income presented after being deducted with final tax and administrative cost.

j. Loan Administration Services Income

Loan administration services income is service income from partnership program funds which is distributed to Foster Partner. Loan administration services income is measured and recognized based on the values that have matured according to the contract. Loan administration services income is only recognised using accrual basis for loan with current and substandard collectibility.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

k. Pendapatan dari BUMN Pembina

Pendapatan dari BUMN pembina adalah pendapatan yang berasal dari alokasi dana yang ditetapkan oleh RUPS untuk dana PKBL.

Alokasi dana dari BUMN pembina diakui pada saat ditetapkan oleh RUPS dan diukur serta dicatat sebesar jumlah dana yang dialokasikan untuk PKBL sesuai dengan keputusan RUPS.

l. Pendapatan Lain-lain

Pendapatan lain-lain adalah pendapatan yang tidak dapat digolongkan menurut klasifikasi dari pendapatan di atas. Pendapatan ini diakui menggunakan basis akrual.

m. Dana Pembinaan Kemitraan (Hibah)

Dana pembinaan kemitraan (Hibah) adalah penyaluran dana PKBL BRI sebagai salah satu bentuk pelaksanaan Program Kemitraan, yang disalurkan melalui beberapa program yang disusun untuk membantu Mitra Binaan dalam rangka mengembangkan usahanya dengan besaran maksimal 20% dari dana Program Kemitraan tahun berjalan dan hanya diberikan kepada Mitra Binaan. Beban diakui pada saat dana disalurkan.

n. Beban (Pembalikan) Cadangan Kerugian Penurunan Nilai Piutang Pinjaman

Beban (pembalikan) cadangan kerugian penurunan nilai piutang pinjaman adalah beban (pendapatan) yang timbul akibat pembentukan (pembalikan) cadangan kerugian penurunan nilai atas piutang pinjaman yang mungkin tidak tertagih.

o. Penyaluran Dana Program Bina Lingkungan dan Beban Lainnya

Beban ini diakui sesuai dengan basis akrual. Beban ini akan diakui pada saat terjadinya transaksi atau kejadian, dan pengakuan beban bersamaan dengan pengakuan kenaikan liabilitas atau penurunan aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Revenue from Fostering SOE

Revenue from fostering SOE is an income from allocation of fund which is set by GMS for PKBL funds.

Allocation of fund from fostering SOEs is recognized when decided by GMS and it is measured and recorded at the amount of funds allocated in accordance with the GMS's decision.

l. Other Income

Other income is an income that cannot be classified according to the classification of income stated above. The income is recognized on an accrual basis.

m. Fostering Partnership Funds (Grant)

Fostering partnership funds (Grant) is a form through which Partnership Program is implemented. The grant, which is PKBL distribution fund is distributed through several programs designed to help the Foster Partner to expand its business with the maximum amount of 20% of current year partnership program funds and is only given to Foster Partners. The expenses are recognized when the funds are distributed.

n. Allowance (Reversal) for Impairment Losses on Loan Receivables Expenses

Allowance (reversal) for impairment losses on loan receivables expenses is an expense (income) that arises from the allowance (reversal) for impairment losses on loan receivables which may become uncollectible.

o. Community Development Program Funds Distribution and Other Expenses

These expenses are recognized on an accrual basis. These expenses will be recognized when a transaction or event occurs, and simultaneously with the recognition of an increase in liabilities or a decrease in assets.

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)

p. Transaksi dengan Pihak-Pihak Berelasi

PKBL BRI melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam SAK-ETAP tentang "Pengungkapan Pihak-pihak yang Mempunyai Hubungan Istimewa", yang didefinisikan antara lain:

a) pihak yang memiliki pengendalian, pengendalian bersama atau pengaruh signifikan atas entitas;

b) entitas anak, *joint venture*, entitas asosiasi dari entitas;

c) personel manajemen kunci dari entitas dan entitas induknya (secara agregat);

d) pihak-pihak yang mempunyai hubungan istimewa lainnya.

3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI

a. Pertimbangan

Dalam proses penerapan kebijakan akuntansi PKBL BRI, Pengelola telah membuat pertimbangan-pertimbangan berikut ini yang telah terpisah dari estimasi dan asumsi, yang memiliki pengaruh paling signifikan terhadap jumlah yang tercatat dalam laporan keuangan:

Implementasi PER-09/MBU/07/2015

Sehubungan dengan penerapan PER-09/MBU/07/2015 yang telah diungkapkan dalam Catatan 1a, disyaratkan bahwa beban operasional Program Kemitraan dan Program Bina Lingkungan menjadi beban PT Bank Rakyat Indonesia (Persero) Tbk selaku BUMN Pembina.

Dengan demikian, beban tersebut tidak dicatat oleh PKBL BRI dalam Laporan Aktivitas.

Sesuai dengan RUPS Luar Biasa yang dilakukan pada tanggal 14 Desember 2015, yang telah diungkapkan dalam Catatan 12, dinyatakan bahwa PER-09/MBU/07/2015 diberlakukan pada tahun 2016.

2. *SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)*

p. *Transaction with Related Parties*

PKBL BRI engage in transactions with related parties as defined in SAK-ETAP on "Related Party Disclosures", defined as:

a) parties that have control, jointly control or significant influence over the entity;

b) subsidiaries, joint venture, associate entities of the entity;

c) key management personnel of the entity and its parent entity (in aggregate);

d) parties with other special relationships;

3. *ACCOUNTING JUDGMENT, ESTIMATION AND ASSUMPTION*

a. *Judgment*

In the implementation process of PKBL BRI's accounting policies, Management has prepared these judgments, apart from estimation and assumption, which have significant impact to the amounts recognized in the financial statements:

The implementation of PER-09/MBU/07/2015

In relation to the implementation of PER-09/MBU/07/2015 as disclosed in Note 1a, it is required that the operational expenses of Partnership and Community Development Program be recognized by PT Bank Rakyat Indonesia (Persero) Tbk as Fostering SOE.

Therefore, such expense was not recorded by PKBL BRI in the Statement of Activities.

In accordance with Extraordinary General Meeting of Shareholders ("GMS") that was held on December 14, 2015 as disclosed in Note 12, it was stated that PER-09/MBU/07/2015 was enacted in 2016.

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3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI (lanjutan)

a. Pertimbangan (lanjutan)

Implementasi PER-03/MBU/12/2016

Sesuai dengan RUPS Tahunan yang dilakukan pada tanggal 15 Maret 2017 mengukuhkan pemberlakuan PER-03/MBU/12/2016.

Implementasi PER-02/MBU/7/2017

Sesuai dengan RUPS Tahunan yang dilakukan pada tanggal 22 Maret 2018 mengukuhkan pemberlakuan PER-02/MBU/7/2017.

Implementasi PER-02/MBU/04/2020

Sesuai dengan Surat No. SE.36-DIR/SKP/07/2020 tanggal 24 Juli 2020 mengukuhkan pemberlakuan PER-02/MBU/04/2020.

Cadangan kerugian penurunan nilai piutang pinjaman

Apabila terdapat bukti objektif bahwa rugi penurunan nilai telah terjadi atas piutang pinjaman mitra binaan, PKBL BRI mengestimasi cadangan untuk kerugian penurunan nilai atas piutang yang secara khusus diidentifikasi sebagai piutang yang kemungkinan tidak dapat ditagih. Tingkat cadangan ditelaah oleh Pengelola dengan dasar faktor-faktor yang mempengaruhi tingkat tertagihnya piutang tersebut.

Apabila terdapat bukti objektif bahwa rugi penurunan nilai telah terjadi atas piutang kepada BUMN Pembina lain, tingkat cadangan ditelaah oleh Pengelola dengan dasar peristiwa yang merugikan telah terjadi setelah pengakuan awal dan berdampak pada arus kas masa datang yang dapat diestimasi secara handal.

PKBL BRI menggunakan pertimbangan berdasarkan fakta dan situasi yang tersedia, termasuk tetapi tidak terbatas pada, jangka waktu hubungan PKBL BRI dengan Mitra Binaan dan status kredit berdasarkan kualitas pinjaman kemitraan.

3. ACCOUNTING JUDGMENT, ESTIMATION AND ASSUMPTION (continued)

a. Judgment (continued)

The implementation of PER-03/MBU/12/2016

In accordance with Annual GMS that was held on March 15, 2017, it confirmed enactment of PER-03/MBU/12/2016.

The implementation of PER-02/MBU/7/2017

In accordance with Annual GMS that was held on March 22, 2018, it confirmed enactment of PER-02/MBU/7/2017.

The implementation of PER-02/MBU/04/2020

In accordance with Letter No. SE.36-DIR/SKP/07/2020 dated July 24, 2020, it confirmed enactment of PER-02/MBU/04/2020.

Allowance for impairment losses on loan receivables

If there is an objective evidence that impairment losses has been incurred on loan to foster partners, PKBL BRI estimates an allowance for impairment losses of those loans specifically identified as possibly uncollectible. The level of allowance is examined by Management based on several factors influencing the receivables collectibility.

If there is an objective evidence that impairment losses has been incurred on Loan to other Fostering SOEs, the level of allowance for impairment losses of those loans is evaluated by the Management on the basis of an adverse event which has occurred after the initial recognition and impact on the future cash flows that can be reliably estimated.

PKBL BRI uses judgments based on available facts and circumstances, including but not limited to, PKBL BRI's period of relationship with Foster Partners and fostering partnerhip's loan status based on collectibility of loans.

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3. PENGGUNAAN PERTIMBANGAN, ESTIMASI DAN ASUMSI (lanjutan)

b. Estimasi dan asumsi

PKBL BRI berkesinambungan mengevaluasi adanya bukti objektif bahwa piutang mengalami penurunan nilai pada tiap akhir periode pelaporan. Tingkat cadangan ditelaah oleh manajemen dengan dasar faktor yang mempengaruhi tingkat tertagihnya piutang tersebut.

Dalam kasus ini, PKBL BRI menggunakan pertimbangan berdasarkan fakta-fakta terbaik yang tersedia untuk mengakui cadangan spesifik (individu) terhadap jumlah yang jatuh tempo untuk menurunkan piutang PKBL BRI ke jumlah yang diharapkan dapat ditagih.

Untuk cadangan kerugian penurunan nilai piutang pinjaman kepada BUMN Pembina lain dihitung berdasarkan estimasi kerugian yang tidak dapat ditagih yaitu secara individual berdasarkan estimasi arus kas masa yang akan datang.

PKBL BRI juga meneliti cadangan kerugian penurunan nilai secara kolektif terhadap risiko kredit Mitra Binaan yang dikelompokkan berdasarkan karakteristik kredit yang sama, yang meskipun tidak diidentifikasi secara spesifik memerlukan cadangan tertentu, memiliki risiko yang lebih besar tidak tertagih dibandingkan dengan piutang yang diberikan kepada Mitra Binaan. Cadangan kerugian penurunan nilai piutang pinjaman mitra binaan dihitung berdasarkan kajian nilai terkini dan historis tingkat ketertagihan dari piutang. Cadangan piutang mitra binaan dihitung berdasarkan estimasi kerugian yang tidak dapat ditagih yaitu secara kolektif berdasarkan persentase tertentu tingkat ketertagihan (collection) data historis yang ada (minimal dua tahun). Cadangan ini disesuaikan secara berkala untuk mencerminkan hasil aktual dan estimasi.

3. ACCOUNTING JUDGMENT, ESTIMATION AND ASSUMPTION (continued)

b. Estimation and Assumption

PKBL BRI continually assesses the existence of objective evidence that the receivables are impaired at the end of each reporting period. The level of allowance is evaluated by management on the basis of factors that affect the collectibility of said receivables.

In this case, PKBL BRI uses judgment based on the best facts available to recognize a specific allowance (individual) against the due amount to lower PKBL BRI's receivables to the expected collectible amount.

Allowance for impairment losses on loans receivables from other Fostering SOE are calculated based on the estimated losses that cannot be collected individually based on the estimated future cash flows.

PKBL BRI also assesses the allowance for impairment losses collectively towards credit risks of Foster Partners which are grouped based on the same credit risk, regardless whether an allowance has not been specifically identified, have a higher risk of uncollectibility compared to loan given to Foster Partners. Allowance for impairment losses on loan is measured based on the evaluation of current value and historical rate of loan collectibility. Allowance for impairment losses on loan receivables is recognised based on the estimation of uncollectible amount which is done collectively based on a specific percentage (two years minimum) of historical rate of loan collectibility. This allowance is adjusted periodically to reflect actual result and estimation.

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4. KAS PADA BANK / *4. CASH IN BANK*

Kas pada Bank merupakan penempatan dana PKBL pada rekening giro di PT Bank Rakyat Indonesia (Persero) Tbk adalah sebagai berikut:

Cash in Bank is PKBL fund placement in the following current accounts of PT Bank Rakyat Indonesia (Persero) Tbk:

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Program Kemitraan			***Partnership Program***
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Pokok - setelah Tbk	172.154.940.442	67.171.176.628	*PT Bank Rakyat Indonesia (Persero) Tbk Principal Escrow - after Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Bunga - setelah Tbk	61.092.164.584	39.598.359.701	*PT Bank Rakyat Indonesia (Persero) Tbk Interest Escrow - after Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Bunga - sebelum Tbk	5.047.511.919	5.007.196.592	*PT Bank Rakyat Indonesia Persero) Tbk Interest Escrow - before Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk - setelah Tbk	5.027.485.909	3.388.229.998	*PT Bank Rakyat Indonesia (Persero) Tbk - after Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk - sebelum Tbk	4.090.978.433	4.058.303.101	*PT Bank Rakyat Indonesia (Persero) Tbk - before Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Pokok - sebelum Tbk	3.820.530.904	3.784.299.617	*PT Bank Rakyat Indonesia (Persero) Tbk Principal Escrow - before Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk - Operasional	181.640.300	329.717.039	*PT Bank Rakyat Indonesia (Persero) Tbk - Operational*
	251.415.252.491	123.337.282.676	
Bina Lingkungan			***Community Development***
PT Bank Rakyat Indonesia (Persero) Tbk BUMN Peduli	-	131.120.380.811	*PT Bank Rakyat Indonesia (Persero) Tbk BUMN Peduli*
PT Bank Rakyat Indonesia (Persero) Tbk Bina Lingkungan Komitmen BRI	-	764.905.146	*PT Bank Rakyat Indonesia (Persero) Tbk Bina Lingkungan Komitmen BRI*
	-	131.885.285.957	
Jumlah	**251.415.252.491**	**255.222.568.633**	***Total***

Tingkat suku bunga rata-rata per tahun untuk giro adalah 1,90% dan 2% masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019.

The annual average interest rates for current account are 1.90% and 2% for the year ended December 31, 2020 and 2019, respectively.

5. PIUTANG KEPADA BUMN PEMBINA LAIN/LEMBAGA PENYALUR / *5. RECEIVABLES FROM OTHER FOSTERING SOE/DISTRIBUTING PARTNERS*

Piutang kepada BUMN Pembina Lain/Lembaga Penyalur pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Receivables from other Fostering SOE/Distributing Partners as of December 31, 2020 and 2019 are as follows:

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
PKBL PT Perkebunan Nusantara IX	65.475.000.000	65.975.000.000	*PKBL PT Perkebunan Nusantara IX*
Dikurangi: cadangan kerugian penurunan nilai piutang kepada BUMN pembina lain/lembaga penyalur	(63.172.130.839)	(30.297.225.852)	*Less: allowance for impairment losses on receivables from other fostering SOE/ distributing partners*
Neto	**2.302.869.161**	**35.677.774.148**	***Net***

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5. PIUTANG KEPADA BUMN PEMBINA LAIN/LEMBAGA PENYALUR (lanjutan)

Perubahan cadangan kerugian penurunan nilai piutang kepada BUMN pembina lain/lembaga penyalur adalah sebagai berikut:

5. RECEIVABLES FROM OTHER FOSTERING SOE/DISTRIBUTING PARTNERS (continued)

Movements in allowance for impairment losses on receivables from other fostering SOE/distributing partners are as follows:

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Saldo awal tahun	30.297.225.852	34.399.323.366	***Beginning balance***
Pembentukan/(pembalikan) cadangan selama tahun berjalan	32.874.904.987	(4.102.097.514)	*Allowance/(reversal) for impairment losses during the year*
Saldo akhir tahun	**63.172.130.839**	**30.297.225.852**	***Ending balance***

PT Perkebunan Nusantara IX

Berdasarkan Persetujuan Kredit No. B.171-DIR/PRG/03/2013 dan No. PTPN IX-0/KOTR/009/2013 antara PT Bank Rakyat Indonesia (Persero) Tbk dan PT Perkebunan Nusantara IX (Persero) tanggal 11 Maret 2013, PKBL BRI menyalurkan pinjaman kemitraan sebesar Rp75.000.000.000 yang diperuntukkan kepada petani/kelompok petani untuk budidaya tanaman tebu untuk masa tanam 2013/2014 dengan tingkat bunga tetap sebesar 6% per tahun dan memiliki jangka waktu selama 24 (dua puluh empat) bulan dan akan jatuh tempo pada tanggal 11 Maret 2015.

Pada tanggal 10 November 2014, PT Perkebunan Nusantara IX (Persero) mengajukan permohonan perpanjangan pengembalian pinjaman kemitraan tersebut sampai dengan Desember 2015, yang disetujui oleh PKBL BRI pada tanggal 17 Februari 2015.

Pada tanggal 8 Januari 2016, PT Perkebunan Nusantara IX (Persero) mengajukan kembali permohonan perpanjangan pengembalian pinjaman kemitraan sampai dengan Desember 2019.

Pada tanggal 4 April 2017, dilakukan pembahasan antara PKBL BRI dengan PT Perkebunan Nusantara IX (Persero) yang menghasilkan kesepakatan untuk kembali memperpanjang jangka waktu pengembalian pinjaman kemitraan sampai dengan triwulan keempat 2020 dengan jumlah pembayaran cicilan setiap bulan yang sudah ditentukan diawal. Terdapat pembayaran pokok di bulan April dan Oktober 2017 sebesar Rp3.499.995.000.

PT Perkebunan Nusantara IX

Based on Credit Agreement No. B.171-DIR/PRG/03/2013 and No. PTPN IX-0/KOTR/009/2013 between PT Bank Rakyat Indonesia (Persero) Tbk and PT Perkebunan Nusantara IX (Persero) dated March 11, 2013, PKBL BRI grants partnership loan amounting to Rp75,000,000,000 for farmers/farmers group for cultivation of sugar cane for 2013/2014 planting season with a fixed annual interest rate of 6% for 24 (twenty four) months that would mature on March 11, 2015.

On November 10, 2014, PT Perkebunan Nusantara IX (Persero) proposed extending the partnership of loan repayment until December 2015, which was approved by PKBL BRI dated February 17, 2015.

On January 8, 2016, PT Perkebunan Nusantara IX (Persero) reproposed extending the partnership of loan repayment until December 2019.

On April 4, 2017, a discussion was held between PKBL BRI and PT Perkebunan Nusantara IX (Persero) which resulted in an agreement to re-extend the term of repayment of the partnership loan up to the fourth quarter of 2020 with the amount of monthly installment payment determined at the earliest. There have been payments of principal in April and October 2017 amounting to Rp3,499,995,000.

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5. PIUTANG KEPADA BUMN PEMBINA LAIN/LEMBAGA PENYALUR (lanjutan)

PT Perkebunan Nusantara IX (lanjutan)

Pada tahun 2018, dilakukan kembali restrukturisasi PTPN IX yang merupakan program strategis *Holding* PTPN (PTPN III). Kewajiban pembayaran pinjaman kemitraan PTPN IX telah masuk menjadi program restrukturisasi PTPN IX, dengan perpanjangan jangka waktu sampai dengan tahun 2027. Telah terdapat pembayaran sampai dengan tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp500.000.000 dan Rp525.000.000.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai piutang kepada BUMN pembina lain/lembaga penyalur cukup untuk menutup kerugian atas tidak tertagihnya piutang.

5. RECEIVABLES FROM OTHER FOSTERING SOE/DISTRIBUTING PARTNERS (continued)

PT Perkebunan Nusantara IX (continued)

In 2018, a restructuring of PTPN IX was held as PTPN Holding's (PTPN III) strategic program. PTPN IX's partnership loans installment obligation was included in PTPN IX's restructuring program, with a period extension until 2027 and an annual payment schedule that was decided on the agreement. There have been payment of principal until December 31, 2020 and 2019 amounting to Rp500,000,000 and Rp525,000,000, respectively.

Management believes that the allowance for impairment losses on receivables from the other fostering SOE/distributing partners is adequate to cover losses from uncollectible receivables.

6. PIUTANG PINJAMAN MITRA BINAAN

a. Berdasarkan Kantor Wilayah

Kantor Wilayah	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	*Regional Offices*
Yogyakarta	35.843.103.256	50.296.760.202	*Yogyakarta*
Malang	34.681.015.982	39.586.815.557	*Malang*
Denpasar	31.426.573.722	40.598.132.478	*Denpasar*
Bandung	30.180.446.237	35.034.949.009	*Bandung*
Makassar	29.490.611.023	37.735.361.227	*Makassar*
Surabaya	22.332.462.644	28.196.660.193	*Surabaya*
Semarang	20.482.225.632	27.279.647.976	*Semarang*
Manado	18.654.163.178	24.503.544.451	*Manado*
Banjarmasin	16.440.806.970	22.686.169.349	*Banjarmasin*
Bandar Lampung	14.559.254.550	17.987.938.481	*Bandar Lampung*
Palembang	14.418.055.097	21.937.257.746	*Palembang*
DKI Jakarta 3	14.267.845.237	13.902.381.519	*DKI Jakarta 3*
DKI Jakarta 2	13.714.138.289	16.312.211.390	*DKI Jakarta 2*
Medan	13.570.874.759	20.007.426.447	*Medan*
Pekanbaru	10.417.753.635	13.508.015.947	*Pekanbaru*
Padang	8.723.919.100	12.275.064.688	*Padang*
Jayapura	8.023.218.189	10.009.706.400	*Jayapura*
Banda Aceh	6.577.099.112	13.656.776.847	*Banda Aceh*
DKI Jakarta 1	5.233.526.091	7.263.914.689	*DKI Jakarta 1*
Jumlah	**349.037.092.703**	**452.778.734.596**	***Total***
Dikurangi: cadangan kerugian penurunan nilai piutang pinjaman mitra binaan	(72.444.310.853)	(47.377.850.524)	*Less: allowance for impairment losses on loan receivables from foster partners*
Neto	**276.592.781.850**	**405.400.884.072**	***Net***

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6. PIUTANG PINJAMAN MITRA BINAAN (lanjutan) / *LOAN RECEIVABLES FROM FOSTER PARTNERS (continued)*

b. Berdasarkan Sektor Ekonomi / *By Economic Sector*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Pertanian	194.113.565.273	158.182.746.784	*Agriculture*
Perdagangan, restoran dan hotel	122.449.266.044	237.848.391.773	*Trading, restaurants and hotels*
Jasa lainnya	15.315.413.848	26.692.703.287	*Other services*
Industri pengolahan	12.235.941.132	20.659.363.700	*Processing industries*
Sosial masyarakat	3.214.729.107	6.048.065.521	*Community services*
Pengangkutan, pergudangan dan komunikasi	1.262.898.449	2.611.642.352	*Transportation, warehousing and communications*
Listrik, gas dan air	289.180.266	444.423.795	*Electricity, gas and water*
Konstruksi	90.635.284	159.634.636	*Construction*
Pertambangan	65.463.300	131.762.748	*Mining*
Jumlah	**349.037.092.703**	**452.778.734.596**	***Total***
Dikurangi: cadangan kerugian penurunan nilai piutang pinjaman mitra binaan	(72.444.310.853)	(47.377.850.524)	*Less: allowance for impairment losses on loan receivables from foster partners*
Neto	**276.592.781.850**	**405.400.884.072**	***Net***

c. Berdasarkan Kualitas Piutang Pinjaman / *Loan Receivables By Collectibility*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Piutang Pinjaman Mitra Binaan			***Loan Receivables from Foster Partners***
Lancar	248.361.890.017	392.929.655.867	*Current*
Kurang Lancar	20.573.764.338	11.311.812.898	*Substandard*
Diragukan	15.347.755.862	3.389.248.426	*Doubtful*
Macet	64.753.682.486	45.148.017.405	*Loss*
Jumlah	**349.037.092.703**	**452.778.734.596**	***Total***
Dikurangi: cadangan kerugian penurunan nilai piutang pinjaman mitra binaan	(72.444.310.853)	(47.377.850.524)	*Less: allowance for impairment losses on loan receivables from foster partners*
Neto	**276.592.781.850**	**405.400.884.072**	***Net***

d. Cadangan Kerugian Penurunan Nilai Piutang Pinjaman Kepada Mitra Binaan / *Allowance for Impairment Losses on Loan Receivables from Foster Partners*

Perubahan cadangan kerugian penurunan nilai piutang pinjaman kepada Mitra Binaan adalah sebagai berikut:

Movements in allowance for impairment losses on loan receivables from foster partners are as follows:

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Saldo awal tahun	47.377.850.524	39.811.872.234	***Beginning balance***
Pembentukan cadangan selama tahun berjalan	25.066.460.329	7.565.978.290	*Allowance for impairment during the year*
Saldo akhir tahun	**72.444.310.853**	**47.377.850.524**	***Ending balance***

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6. PIUTANG PINJAMAN MITRA BINAAN (lanjutan)

d. Cadangan Kerugian Penurunan Nilai Piutang Pinjaman Kepada Mitra Binaan (lanjutan)

Alokasi cadangan kerugian penurunan nilai piutang pinjaman kepada Mitra Binaan adalah sebagai berikut:

6. *LOAN RECEIVABLES FROM FOSTER PARTNERS (continued)*

d. *Allowance for Impairment Losses on Loan Receivables from Foster Partners (continued)*

Allocation of allowance for impairment losses on loan receivables from foster partners are as follows:

	31 Desember/*December 31*, 2020			
	Saldo Piutang Pinjaman/ *Loan Receivables Balance*	Akumulasi cadangan kerugian penurunan nilai/ *Accumulated allowance for impairment losses*	Neto/*Net*	
Lancar	248.361.890.017	(1.545.045.901)	246.816.844.116	*Current*
Kurang lancar	20.573.764.338	(2.010.978.129)	18.562.786.209	*Substandard*
Diragukan	15.347.755.862	(4.134.604.337)	11.213.151.525	*Doubtful*
Macet	64.753.682.486	(64.753.682.486)	-	*Loss*
Jumlah	**349.037.092.703**	**(72.444.310.853)**	**276.592.781.850**	***Total***

	31 Desember/*December 31*, 2019			
	Saldo Piutang Pinjaman/ *Loan Receivables Balance*	Akumulasi cadangan kerugian penurunan nilai/ *Accumulated allowance for impairment losses*	Neto/*Net*	
Lancar	392.929.655.867	(657.129.035)	392.272.526.832	*Current*
Kurang lancar	11.311.812.898	(793.838.828)	10.517.974.070	*Substandard*
Diragukan	3.389.248.426	(778.865.256)	2.610.383.170	*Doubtful*
Macet	45.148.017.405	(45.148.017.405)	-	*Loss*
Jumlah	**452.778.734.596**	**(47.377.850.524)**	**405.400.884.072**	***Total***

Manajemen berpendapat bahwa saldo cadangan kerugian penurunan nilai piutang pinjaman kepada mitra binaan cukup untuk menutup kerugian atas tidak tertagihnya piutang.

Management believes that the balance of allowance for impairment losses on loan receivables from foster partners is adequate to cover losses from uncollectible loan.

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7. PENDAPATAN JASA ADMINISTRASI PINJAMAN YANG MASIH AKAN DITERIMA

Pendapatan jasa administrasi pinjaman yang masih akan diterima berdasarkan kantor wilayah adalah sebagai berikut:

7. ACCRUED LOAN ADMINISTRATION SERVICES INCOME

Accrued loan administration services income by regional offices are as follows:

Kantor Wilayah	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	*Regional Offices*
Malang	195.645.267	175.123.476	*Malang*
Yogyakarta	159.983.927	308.391.060	*Yogyakarta*
Denpasar	128.863.113	140.242.682	*Denpasar*
Makassar	120.780.576	107.864.505	*Makassar*
Bandung	106.947.189	117.963.917	*Bandung*
Semarang	105.801.527	116.486.775	*Semarang*
Surabaya	90.437.769	97.834.263	*Surabaya*
Bandar Lampung	85.601.667	90.239.152	*Bandar Lampung*
Manado	69.782.854	60.789.358	*Manado*
Banjarmasin	52.009.219	72.110.522	*Banjarmasin*
Palembang	50.309.966	46.260.995	*Palembang*
Medan	47.030.766	52.105.900	*Medan*
DKI Jakarta 2	43.296.292	31.221.204	*DKI Jakarta 2*
DKI Jakarta 3	31.177.643	25.451.733	*DKI Jakarta 3*
Pekanbaru	26.897.736	28.439.399	*Pekanbaru*
Jayapura	25.542.812	22.695.511	*Jayapura*
DKI Jakarta 1	25.496.041	15.344.892	*DKI Jakarta 1*
Banda Aceh	24.748.661	35.989.258	*Banda Aceh*
Padang	22.243.824	23.967.907	*Padang*
Jumlah	**1.412.596.849**	**1.568.522.509**	***Total***

8. PIUTANG LAIN-LAIN

Piutang lain-lain pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp700.000.070 dan Rp527.424.213 terdiri atas alokasi dana pinjaman kemitraan dari PKBL BRI kepada Unit Kerja (cabang) Penyalur PKBL BRI tetapi belum disalurkan kepada Mitra Binaan sampai dengan akhir periode pelaporan.

8. OTHER RECEIVABLES

Other receivables as of December 31, 2020 and 2019 amounting to Rp700,000,070 and Rp527,424,213 respectively, consist of allocated funds of partnership loan from PKBL BRI to PKBL BRI distributor working unit (branches) but not yet distributed to foster partner until the end of the reporting period.

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9. ASET TETAP / *9. FIXED ASSETS*

Aset tetap adalah sebagai berikut: / *Fixed assets are as follows:*

	31 Desember/*December 31,* 2020				
	Saldo 1 Januari/ *Balance January 1, 2020*	Mutasi/*Movement*		Saldo 31 Desember/ *Balance December 31, 2020*	
		Penambahan/ *Addition*	Pengurangan/ *Disposal*		
Harga Perolehan					*Acquisition Cost*
Inventaris dan peralatan	71.089.105	-	-	71.089.105	*Premises and equipment*
Akumulasi Penyusutan					*Accumulated Depreciation*
Inventaris dan peralatan	(71.089.105)	-	-	(71.089.105)	*Premises and equipment*
Nilai Buku Neto	**-**			**-**	***Net Book Value***

	31 Desember/*December 31,* 2019				
	Saldo 1 Januari/ *Balance January 1, 2019*	Mutasi/*Movement*		Saldo 31 Desember/ *Balance December 31, 2019*	
		Penambahan/ *Addition*	Pengurangan/ *Disposal*		
Harga Perolehan					*Acquisition Cost*
Inventaris dan peralatan	71.089.105	-	-	71.089.105	*Premises and equipment*
Akumulasi Penyusutan					*Accumulated Depreciation*
Inventaris dan peralatan	(71.089.105)	-	-	(71.089.105)	*Premises and equipment*
Nilai Buku Neto	**-**			**-**	***Net Book Value***

Manajemen berpendapat bahwa tidak terdapat penurunan nilai buku aset tetap pada tanggal-tanggal 31 Desember 2020 dan 2019.

Management believes that there is no impairment of the net book value of fixed assets as of December 31, 2020 and 2019.

10. BEBAN YANG MASIH HARUS DIBAYAR / *10. ACCRUED EXPENSES*

Beban yang masih harus dibayar pada tanggal 31 Desember 2020 dan 2019 masing-masing sebesar RpNihil dan Rp48.083.619.330, yang terdiri atas bina lingkungan yang telah atau sedang dilaksanakan oleh Unit Kerja (cabang) BRI namun belum diganti atau dibayar kembali oleh Unit PKBL BRI.

Accrued expenses as of December 31, 2020 and 2019 amounted to RpNil and Rp48,083,619,330 respectively, which consist of community development that have been or are being performed by the BRI working unit (branches) but not yet reimbursed by PKBL BRI Unit.

11. ASET NETO / *11. NET ASSETS*

Aset Neto Tidak Terikat / ***Unrestricted Net Assets***

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Saldo awal tahun	650.154.113.711	925.910.670.144	***Beginning balance***
Penurunan Aset Neto Tidak Terikat	(117.730.613.290)	(275.756.556.433)	*Decrease in Unrestricted Net Assets*
Saldo akhir tahun	**532.423.500.421**	**650.154.113.711**	***Ending balance***

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12. ALOKASI DANA DARI BUMN PEMBINA

Pada tahun 2015, dikeluarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tanggal 3 Juli 2015, yang menyatakan bahwa dana PKBL bersumber dari penyisihan laba bersih setelah pajak yang ditetapkan dalam RUPS/Menteri pengesahan Laporan Tahunan BUMN Pembina maksimum sebesar 4% (empat persen) dari laba setelah pajak tahun buku sebelumnya.

Pada tahun 2016, dikeluarkan Peraturan Menteri Badan Usaha Milik Negara yang terbaru No. PER-03/MBU/12/2016 tanggal 19 Desember 2016, yang menambahkan bahwa dana PKBL juga bersumber dari anggaran yang diperhitungkan sebagai biaya pada BUMN Pembina.

Alokasi dana pada tahun 2020 dan 2019 sebagai berikut:

Tahun 2020

Berdasarkan Berita Acara RUPS Tahunan No. 19 tanggal 18 Februari 2020 yang telah disahkan oleh Notaris dan Pejabat Pembuat Akta Tanah (PPAT) Fathiah Helmi, SH, dinyatakan tidak ada pembentukan biaya untuk PKBL untuk tahun 2020.

Tahun 2019

Berdasarkan Berita Acara RUPS Tahunan No. 40 tanggal 15 Mei 2019 yang telah disahkan oleh Notaris dan Pejabat Pembuat Akta Tanah (PPAT) Fathiah Helmi, SH, dinyatakan tidak ada pembentukan biaya untuk PKBL untuk tahun 2019.

12. ALLOCATION OF FUND FROM FOSTERING SOE

In 2015, Ministry of SOEs' issued Regulation No. PER-09/MBU/07/2015 dated July 3, 2015 which stated that PKBL fund derived from the provision of net income after tax which is set by GMS/Ministry's Approval of Annual Report of Fostering SOEs is at maximum of 4% (four percent) from the prior year's net profit after tax.

In 2016, Ministry of SOEs' recently issued Regulation No. PER-03/MBU/12/2016 on December 19, 2016. This new regulation further adds the source through which PKBL fund can be derived, that is from Fostering SOE's budget expenditure or expense.

Allocation of fund in 2020 and 2019 are as follows:

Year 2020

Based on the Minutes of General Meeting of Shareholders No. 19 dated February 18, 2020 that was legalised by Notary and Land Registar Fathiah Helmi, SH, it was stated that there was no expense created for PKBL BRI for 2020.

Year 2019

Based on the Minutes of General Meeting of Shareholders No. 40 dated May 15, 2019 that was legalised by Notary and Land Registar Fathiah Helmi, SH, it was stated that there was no expense created for PKBL BRI for 2019.

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13. PENDAPATAN BUNGA / *13. INTEREST INCOME*

Pendapatan bunga dari jasa giro untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Interest income from current account for the years ended December 31, 2020 and 2019 are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *For the years ended December 31,*		
	2020	**2019**	
Program Kemitraan			***Partnership Program***
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Pokok - setelah Tbk	2.010.777.401	607.751.146	*PT Bank Rakyat Indonesia (Persero) Tbk Principal Escrow - after Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Bunga - setelah Tbk	1.004.894.907	957.130.428	*PT Bank Rakyat Indonesia (Persero) Tbk Interest Escrow - after Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Bunga - sebelum Tbk	50.394.159	60.962.785	*PT Bank Rakyat Indonesia (Persero) Tbk Interest Escrow - before Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk - sebelum Tbk	40.844.166	49.409.975	*PT Bank Rakyat Indonesia (Persero) Tbk - before Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk Penampungan Pokok - sebelum Tbk	38.092.215	378.705.804	*PT Bank Rakyat Indonesia (Persero) Tbk Principal Escrow - before Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk - setelah Tbk	36.823.387	145.594.203	*PT Bank Rakyat Indonesia (Persero) Tbk - after Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk - Operasional	2.404.078	4.014.316	*PT Bank Rakyat Indonesia (Persero) Tbk - Operational*
	3.184.230.313	2.203.568.657	
Bina Lingkungan			***Community Development***
PT Bank Rakyat Indonesia (Persero) Tbk BUMN Peduli	1.301.508.314	5.284.610.046	*PT Bank Rakyat Indonesia (Persero) Tbk BUMN Peduli*
PT Bank Rakyat Indonesia (Persero) Tbk Bina Lingkungan Komitmen BRI	6.799.276	9.312.745	*PT Bank Rakyat Indonesia (Persero) Tbk Bina Lingkungan Komitmen BRI*
PT Bank Rakyat Indonesia (Persero) Tbk Bina Lingkungan	-	377.989.566	*PT Bank Rakyat Indonesia (Persero) Tbk Bina Lingkungan*
	1.308.307.590	5.671.912.357	
Jumlah	**4.492.537.903**	**7.875.481.014**	***Total***

Penyajian pendapatan bunga pada Laporan Aktivitas adalah neto, setelah dikurangi pajak yang bersifat final dan biaya administrasi rekening yaitu sebesar Rp942.072.936 dan Rp1.651.258.725 untuk tahun yang berakhir masing-masing pada tanggal-tanggal 31 Desember 2020 dan 2019.

Presentation of interest income in the Statement of Activities is net, after deducting final tax and administrative expense amounting to Rp942,072,936 and Rp1,651,258,725, for the years ended December 31, 2020 and 2019, respectively.

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14. PENDAPATAN JASA ADMINISTRASI PINJAMAN

Pendapatan Jasa Administrasi Pinjaman Program Kemitraan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

14. LOAN ADMINISTRATION SERVICES INCOME

Loan administration services income of Partnership Program for the years ended December 31, 2020 and 2019 are as follows:

Kantor Wilayah	Tahun yang berakhir pada tanggal 31 Desember/ *For the years ended December 31,* 2020	2019	*Regional Offices*
Yogyakarta	2.827.900.675	994.365.415	*Yogyakarta*
Denpasar	1.822.492.580	1.167.944.277	*Denpasar*
Makassar	1.752.790.531	1.220.087.913	*Makassar*
Surabaya	1.665.416.778	531.194.970	*Surabaya*
Semarang	1.661.926.993	631.348.602	*Semarang*
Bandung	1.409.664.351	832.570.830	*Bandung*
Malang	1.197.559.562	1.851.821.707	*Malang*
Palembang	1.178.294.954	585.430.047	*Palembang*
Manado	1.017.993.838	529.716.460	*Manado*
Bandar Lampung	914.467.422	606.362.985	*Bandar Lampung*
Banjarmasin	820.706.628	972.527.612	*Banjarmasin*
Medan	767.162.940	836.261.822	*Medan*
Pekanbaru	680.646.289	342.024.559	*Pekanbaru*
Padang	611.967.983	253.636.556	*Padang*
Banda Aceh	606.652.324	316.601.978	*Banda Aceh*
DKI Jakarta 2	588.022.514	807.580.906	*DKI Jakarta 2*
Jayapura	454.182.892	258.181.148	*Jayapura*
DKI Jakarta 3	424.565.432	658.169.240	*DKI Jakarta 3*
DKI Jakarta 1	133.403.611	482.180.876	*DKI Jakarta 1*
Jumlah	**20.535.818.297**	**13.878.007.903**	***Total***

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tanggal 3 Juli 2015 dan perubahan terakhir dilakukan berdasarkan PER-02/MBU/07/2017 dimana PKBL BRI menerbitkan Surat No. B.136.e-PPK/KPL/08/2017 tanggal 18 Agustus 2017, distribusi/komposisi bunga Pinjaman Kemitraan sebesar 3% flat per tahun.

Based on the Minister of SOE Decree No. PER-09/MBU/07/2015 dated July 3, 2015 and the latest amendment was made pursuant to PER-02/MBU/07/2017 where PKBL BRI issued Letter No. B.136.e-PPK/KPL/08/2017 dated August 18, 2017, the distribution/composition of the Partnership Loan interest was 3% flat per annum.

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15. PENDAPATAN LAIN-LAIN / *15. OTHER INCOME*

	Tahun yang berakhir pada tanggal 31 Desember/ *For the year ended December 31,*		
	2020	**2019**	
Pengembalian kelebihan dana bina lingkungan	63.200.000	145.581.175	*Return of excess fund from community development*
Lain-lain	165.236.818	-	*Others*
Jumlah	**228.436.818**	**145.581.175**	***Total***

16. DANA PEMBINAAN KEMITRAAN / *16. FOSTERING PARTNERSHIP FUNDS*

Dana pembinaan kemitraan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 masing-masing sebesar RpNihil dan Rp322.580.915 digunakan masing-masing untuk kegiatan pelatihan mitra binaan dan penyelenggaraan pameran atas usaha Mitra Binaan.

Fostering partnership funds for the year ended December 31, 2020 and 2019 which amounted to RpNil and Rp322,580,915, respectively, were used for training the foster partners and the business exhibitions of foster partners.

17. PENYALURAN DANA PROGRAM BINA LINGKUNGAN / *17. COMMUNITY DEVELOPMENT PROGRAM FUNDS DISTRIBUTION*

Penyaluran dana program bina lingkungan adalah sebagai berikut:

Community development program funds distribution are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *For the year ended December 31,*		
	2020	**2019**	
Bantuan bencana alam dan bencana non alam	31.444.737.808	6.336.123.862	*Aid for natural and non-natural disaster*
Bantuan peningkatan kesehatan	16.794.697.201	44.759.761.982	*Aid for health improvement*
Bantuan sarana ibadah	12.305.077.929	43.785.086.953	*Aid for worship facilities*
Bantuan pendidikan	11.836.079.479	70.191.707.124	*Aid for education*
Bantuan sosial kemasyarakatan untuk pengentasan kemiskinan	10.540.426.582	31.342.001.612	*Aid for social assistance for poverty alleviation*
Bantuan pengembangan prasarana dan/atau sarana umum	1.855.524.844	29.302.833.387	*Aid for development of public facilities and/or infrastuctures*
Bantuan pelestarian alam	135.000.000	866.344.000	*Aid for nature preservation*
Jumlah	**84.911.543.843**	**226.583.858.920**	***Total***

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18. PENYALURAN DANA PROGRAM BINA LINGKUNGAN OLEH BUMN PEMBINA

Program BL selain menyalurkan saldo awal dana yang berasal dari alokasi sisa laba BUMN Pembina dari tahun-tahun sebelumnya juga mengelola penyaluran program bantuan BUMN Pembina selama tahun berjalan.

Selain penyaluran program BL yang dicatat sebagai biaya pada laporan keuangan PKBL sebagaimana diungkapkan pada Catatan 17, terdapat Penyaluran Program BL oleh BUMN Pembina yang sumber dananya berasal dari anggaran BUMN Pembina dan dicatat sebagai biaya pada laporan keuangan BUMN Pembina.

Berdasarkan Peraturan Menteri BUMN No. PER-03/MBU/12/2016 tanggal 19 Desember 2016, sumber dana BL dapat berasal dari anggaran yang diperhitungkan sebagai biaya pada BUMN Pembina dan untuk Persero Terbuka, dana tersebut ditetapkan oleh Dewan Komisaris.

Pada tahun 2020, penetapan besaran dana dari BUMN Pembina didasarkan pada Anggaran Dana BL sesuai Usulan Rencana Kerja dan Anggaran *Corporate Secretary Division* Tahun 2020 yang telah disetujui sebagaimana tertuang dalam Surat Keputusan No. R.40-KOM/06/2020 tanggal 24 Juni 2020 dan No. 424-DIR/AMK/06/2020 tanggal 29 Juni 2020 dimana telah dianggarkan sebesar Rp185.000.000.000. Dari anggaran tersebut disalurkan sebesar Rp179.225.470.899. Selama tahun 2020 telah disalurkan Program BL sebesar Rp264.137.014.742 dimana sebesar Rp179.225.470.899 berasal dari anggaran BUMN Pembina tahun 2020 dan sebesar Rp84.911.543.843 berasal dari saldo kas di bank Program BL (Catatan 17).

Penyaluran dana program BL oleh BUMN Pembina adalah sebagai berikut:

18. COMMUNITY DEVELOPMENT PROGRAM FUNDS DISTRIBUTION FROM FOSTERING SOE

The BL program other than to distribute beginning balance of remaining profit Fostering SOE from previous years also manages distribution for aid program Fostering SOE during the year.

Besides the distribution of the BL program which is recorded as expense in the PKBL's financial statement disclosed in note 17, there is the distribution of the BL program by Fostering SOE which source of funds come from Fostering SOE budget and recorded as expense in the Fostering SOE's financial statement.

Based on the Ministry of State-Owned Enterprises issued the Ministerial Regulation No. PER-03/MBU/12/2016 dated December 19, 2016, the BL's source of fund derived from the budget which was calculated as expense in Fostering SOE and for the public company, these funds are determined by the board of commissioners.

On 2020, the determination of the funds from Fostering SOE is based on the BL budget according to the Corporate Secretary Division Work Plan and Budget's Year 2020 which has been approved as stated in Decision Letter No. R.40-KOM/06/2020 dated June 24, 2020 and No. 424-DIR/AMK/06/2020 dated June 29, 2020, which has been budgeted amounted to Rp185,000,000,000. From those budget distributed amounted to Rp179,225,470,899. During 2020, BL program has distributed Rp264,137,014,742 which Rp179,225,470,899 from the Fostering SOE's budget for the year 2020 and Rp84,911,543,843 from BL Program's cash in bank balances (Note 17).

BL program funds distribution from Fostering SOE are as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year ended December 31,* 2020	
Bantuan pendidikan	40.770.537.390	*Aid for education*
Bantuan bencana alam dan bencana non alam	38.264.220.558	*Aid for natural and non-natural disaster*
Bantuan pengembangan prasarana dan/atau sarana umum	30.309.326.579	*Aid for development of public facilities and/or infrastructures*
Bantuan peningkatan kesehatan	29.112.188.534	*Aid for health improvement*
Bantuan sarana ibadah	22.642.846.466	*Aid for worship facilities*
Bantuan sosial kemasyarakatan untuk pengentasan kemiskinan	13.828.899.647	*Aid for social assistance for poverty alleviation*
Bantuan pelestarian alam	4.297.451.725	*Aid for nature preservation*
	179.225.470.899	

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19. HIBAH DANA PROGRAM KEMITRAAN KEPADA BUMN KHUSUS

Sesuai dengan Peraturan Menteri BUMN No: PER-02/MBU/7/2017 dinyatakan bahwa untuk mempercepat dan meningkatkan profesionalisme dalam pengembangan dan pemberdayaan ekonomi mikro dan kecil, BUMN Pembina dapat memberikan pinjaman tanpa bunga atau hibah dana Program Kemitraan kepada BUMN Khusus dalam hal ini adalah PT Permodalan Nasional Madani (Persero) (PT PNM) sebagaimana yang ditetapkan oleh Menteri BUMN pada Surat No: S-822/MBU/12/2018 tanggal 13 Desember 2018.

Pada tanggal 26 Desember 2018, merujuk Surat Nomor: B-2127-DIR/BKC/12/2018, BUMN Pembina mengajukan permohonan persetujuan penyaluran dana program kemitraan kepada PT PNM selaku BUMN khusus melalui mekanisme hibah sebesar Rp50 miliar kepada Dewan Komisaris.

Pada tanggal 12 Februari 2019, merujuk Surat Nomor: R.06-KOM/02/2019, Dewan Komisaris pada prinsipnya mendukung kebijakan Kementerian BUMN terkait dengan penyaluran dana PK melalui BUMN khusus sebesar Rp50 miliar dan meminta Direksi untuk mengajukan permohonan persetujuan kepada Menteri BUMN.

Pada tanggal 6 Maret 2019, merujuk Surat Nomor: B-354-DIR/BKC/03/2019, BUMN Pembina mengajukan permohonan persetujuan penyaluran dana program kemitraan melalui BUMN khusus kepada Menteri Badan Usaha Milik Negara.

Pada tanggal 5 April 2019, merujuk Surat Menteri BUMN No. S-209/MBU/04/2019 tentang Penyaluran Dana PK melalui BUMN Khusus yang didalamnya berisi tentang persetujuan Menteri atas Penyaluran Dana PK BRI kepada PT PNM sebesar Rp50 miliar.

Pada tanggal 20 Mei 2019 dilakukan penandatanganan Hibah Penyaluran Dana PK kepada PT PNM sebesar Rp50 miliar sesuai dengan Akta Hibah No.70 yang dibuat dihadapan Notaris Hadijah, S.H., notaris di Jakarta dan pelaksanaan hibah dilakukan pada 10 Juli 2019.

Pada tahun 2020, tidak terdapat hibah penyaluran dana PK kepada BUMN Khusus.

19. PARTNERSHIP PROGRAM FUNDING GRANT TO SPECIAL SOE

In accordance with SOE Minister Regulation No: PER-02/MBU/7/2017, it was stated that to accelerate and increase professionalism in the development and empowerment of micro and small economies, Fostering SOE can provide non interest bearing loans or Partnership Program funding grants to Special SOE, in this matter is PT Permodalan Nasional Madani (Persero) (PT PNM), as determined by the Minister of SOE on Letter No: S-822/MBU/12/2018 dated December 13, 2018.

On December 26, 2018, referring to Letter Number: B-2127-DIR/BKC/12/2018, the Fostering SOE submitted an application for approval of the partnership program fund distribution to PT PNM as a special SOE through a grant mechanism of Rp50 billion to the Board of Commissioners.

On February 12, 2019, referring to Letter Number: R.06-KOM/02/2019, the Board of Commissioners principally supported the policy of the Ministry of SOE related to the distribution of PK funds through a special SOE amounting to Rp50 billion and asked the Directors to submit an application for approval to the Minister of SOE.

On March 6, 2019, referring to Letter Number: B-354-DIR/BKC/03/2019, the Fostering SOE submitted an application for approval of the distribution of partnership program funds through special SOEs to the Minister of State-Owned Enterprises.

On April 5, 2019, referring to Minister of SOE on Letter No. S-209/MBU/04/2019 *about Fund Distribution to Special SOE, there is an approval by Minister about fund distribution to PT PNM amounted Rp50 billion.*

On May 20, 2019 an agreement about fund distribution to PT PNM was signed amounting to Rp50 billion based on Notarial Deed of Grant No.70 in the presence of Hadijah, S.H., a notary in Jakarta and the grant was distributed on July 10, 2019.

For the year 2020, there was no partnership program funding grant to Special SOE.

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20. BEBAN CADANGAN KERUGIAN PENURUNAN NILAI PIUTANG LAIN-LAIN

Beban cadangan kerugian penuruan nilai piutang lain-lain untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 masing-masing sebesar RpNihil dan Rp15.634.047.189.

Beban cadangan kerugian penuruan nilai piutang lain-lain adalah beban yang timbul untuk mencadangkan piutang lain-lain yang belum terselesaikan lebih dari 1 (satu) tahun.

20. ALLOWANCE FOR IMPAIRMENT LOSSES ON OTHER RECEIVABLES EXPENSES

Allowance for impairment losses on other receivables expenses for the years ended December 31, 2020 and 2019, amounting to RpNil and Rp15,634,047,189, respectively.

Allowance for impairment losses on other receivables expenses are expenses incurred to provide allowance for other receivables that are not yet settled for more than 1 (one) year.

21. PEMBALIKAN PIUTANG LAIN-LAIN

Pembalikan piutang lain-lain untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2020 dan 2019 masing-masing sebesar Rp807.575.787 dan RpNihil.

21. REVERSAL OF OTHER RECEIVABLE

Reversal of other receivable expenses for the years ended December 31, 2020 and 2019, amounted to Rp807,575,787 and RpNil, respectively.

22. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

a. Jenis hubungan dan unsur transaksi dengan pihak-pihak berelasi

22. RELATED PARTIES TRANSACTIONS

a. Type of relationships and transactions with related parties

Pihak berelasi/ *Related parties*	Jenis hubungan/ *Type of relationship*	Unsur transaksi pihak berelasi/ *Transactions with related parties*
PT Bank Rakyat Indonesia (Persero) Tbk	BUMN Pembina/*Fostering SOE*	Kas pada Bank, piutang lain-lain, beban yang masih harus dibayar dan pendapatan bunga/ *Cash in Bank, other receivables, accrued expenses, and interest income*
PT Perkebunan Nusantara IX	Pengendalian melalui Pemerintah Pusat Republik Indonesia/ *Common control through central government*	Piutang kepada BUMN Pembina lain/ *Receivables from other fostering SOE*
PT Permodalan Nasional Madani (Persero)	Pengendalian melalui Pemerintah Pusat Republik Indonesia/ *Common control through central government*	Hibah dana program kemitraan kepada BUMN khusus/ *Partnership program funding grant to special SOE*

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22. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan) / *22. RELATED PARTIES TRANSACTIONS (continued)*

b. Rincian saldo transaksi dengan pihak-pihak berelasi / *b. Details of transaction balances with related parties*

	31 Desember/ *December 31,* 2020	31 Desember/ *December 31,* 2019	
Aset			***Asset***
Kas pada Bank	251.415.252.491	255.222.568.633	*Cash in Bank*
Piutang kepada BUMN pembina lain /lembaga penyalur - bersih	2.302.869.161	35.677.774.148	*Receivables from other fostering SOE/distributing partners - net*
Piutang lain-lain	700.000.070	527.424.213	*Other receivables*
Jumlah	**254.418.121.722**	**291.427.766.994**	***Total***
Jumlah aset	**532.423.500.421**	**698.397.173.575**	***Total assets***
Persentase jumlah aset kepada pihak berelasi terhadap jumlah aset	**47,78%**	**41,73%**	***Percentage of total assets to related party of total assets***
Liabilitas			***Liability***
Beban yang masih harus dibayar	-	48.083.619.330	*Accrued Expenses*
Jumlah Liabilitas	**-**	**48.243.059.864**	***Total liability***
Persentase jumlah liabilitas kepada pihak berelasi terhadap jumlah liabilitas	**-**	**99,67%**	***Percentage of total liabilities to related party of total liabilities***

	Tahun yang berakhir pada tanggal 31 Desember/ *For the year ended December 31,*		
	2020	**2019**	
Pendapatan			***Revenue***
Pendapatan bunga	3.550.464.967	6.224.222.289	*Interest Income*
Jumlah pendapatan	**25.122.295.869**	**24.349.908.881**	***Total revenue***
Persentase jumlah pendapatan dari pihak berelasi terhadap jumlah pendapatan	**14,13%**	**25,56%**	***Percentage of total revenue from related party of total revenues***
Beban			***Expenses***
Hibah dana program kemitraan kepada BUMN khusus	-	50.000.000.000	*Partnership program funding grant to special SOE*
Jumlah beban	**142.852.909.159**	**300.106.465.314**	***Total expenses***
Persentase jumlah beban kepada pihak berelasi terhadap jumlah beban	**-**	**16,66%**	***Percentage of total expense to related party of total expenses***

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23. PEMBATASAN PENGGUNAAN DANA

Kep.100/MBU/2002

Program Kemitraan

a. Penilaian Efektivitas

Penilaian kinerja program kemitraan dan bina lingkungan berdasarkan Keputusan Menteri BUMN No. Kep.100/MBU/2002 tanggal 4 Juni 2002 mencakup Program Kemitraan dengan Indikator Tingkat Efektivitas penyaluran dan Tingkat Kolektibilitas Pengembalian Pinjaman.

Tingkat efektivitas penyaluran dana dihitung dengan cara membagi jumlah dana yang disalurkan dengan jumlah dana yang tersedia. Jumlah dana yang disalurkan adalah seluruh dana yang disalurkan kepada usaha kecil dan koperasi dalam tahun yang bersangkutan yang terdiri atas pinjaman modal kerja. Sedangkan jumlah dana yang tersedia terdiri atas saldo awal periode ditambah dengan pengembalian pinjaman (pokok ditambah bunga) dan pendapatan bunga dari program kemitraan.

Tabel skor tingkat penyerapan dana (tidak diaudit)

23. RESTRICTED FUND USAGE

Kep.100/MBU/2002

Partnership Program

a. Effectivity Performance

The performance evaluation of partnership and community development program is based on the Minister of SOE Decree No. Kep.100/ MBU/ 2002 dated June 4, 2002 regarding The Effectiveness Indicator of Partnership Program Loan Distribution and the Collectibility of the Loan Repayments.

The effectiveness of loan distribution is calculated by dividing the amount of distributed funds by the amount of the utilizable funds. Amount of distributed funds represents all current year funds distribution to small enterprise businesses and cooperation. The funds are distributed as working capital loans. Utilizable funds is calculated by adding the beginning balance with loan repayments (principal and the interest repayments) and with interest income from partnership program.

Score of funds absorption table (unaudited)

Penyerapan %	>90	85 s.d 90	80 s.d 85	<80	*% of absorption*
Skor	3	2	1	0	*Score*

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year ended December 31,* 2020	
Distribusi dana		***Fund distribution***
Jumlah dana yang disalurkan:		*Distribution of Funds:*
Piutang pinjaman mitra binaan	149.171.000.070	*Loan receivables from foster partner distribution*

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Kep.100/MBU/2002 (lanjutan) / ***Kep.100/MBU/2002 (continued)***

Program Kemitraan (lanjutan) / ***Partnership Program (continued)***

a. Penilaian Efektivitas (lanjutan) / ***a. Effectivity Performance (continued)***

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year ended December 31,* 2020	
Dana yang tersedia		***Fund available***
Saldo awal kas Program Kemitraan (Catatan 4)	123.337.282.676	*Cash of Partnership Program Beginning balance (Note 4)*
Pengembalian Piutang Pinjaman Mitra Binaan	252.282.641.893	*Collection of Foster Partners Loan Receivables*
Pendapatan Jasa Administrasi Pinjaman	20.691.743.957	*Loan Administration Service Income*
Pengembalian dari BUMN pembina lain (Catatan 5)	500.000.000	*Repayments from other fostering SOE (Note 5)*
	396.811.668.526	
Tingkat efektivitas penyaluran (persentase distribusi dana terhadap dana yang tersedia)	**37,59%**	***Level of the effectiveness of the loan distribution (percentage fund distribution to fund available)***
Skor tingkat efektivitas penyaluran pinjaman	**0**	***Score of level of the effectiveness of the loan distribution***

b. Tingkat Kolektibilitas Penyaluran Pinjaman

Indikator lain dalam penilaian kinerja program kemitraan dan bina lingkungan yaitu tingkat kolektibilitas pengembalian pinjaman yang memberikan indikasi adanya kemungkinan tertagihnya suatu pinjaman. Tingkat kolektibilitas pengembalian pinjaman merupakan perbandingan antara rata-rata tertimbang kolektibilitas pinjaman terhadap jumlah pinjaman yang disalurkan (saldo pinjaman). Rata-rata tertimbang kolektibilitas pinjaman adalah perkalian antara bobot kolektibilitas dengan saldo pinjaman berdasarkan kualitas pinjaman (lancar, kurang lancar, diragukan dan macet). Bobot kolektibilitas dengan kualitas lancar (100%), kurang lancar (75%), diragukan (25%) dan macet (0%).

b. Collectibility level of the Loan Distribution

Another performance indicator of partnership and community development program is the collectibility of repayments which indicates the probability of a loan to be fully paid. The collectibility level is calculated by comparing the weighted average collectibility funds with distributed funds. Weighted average collectibility funds is the result of multiplying the collectibility weightage with the balance of each quality of the loan (e.g: current: 100%, substandard: 75%, doubtful: 25% and loss: 0%)

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NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)***

23. PEMBATASAN PENGGUNAAN DANA (lanjutan)

23. RESTRICTED FUND USAGE (continued)

Kep.100/MBU/2002 (lanjutan)

Kep.100/MBU/2002 (continued)

Program Kemitraan (lanjutan)

Partnership Program (continued)

b. Tingkat Kolektibilitas Penyaluran Pinjaman (lanjutan)

b. Collectibility level of the Loan Distribution (continued)

Tabel skor tingkat kolektibilitas pengembalian pinjaman (tidak diaudit)

Score of repayments collectibility level table (unaudited)

Tingkat Pengembalian (%)	>70	40 s.d 70	10 s.d 40	<10	% of Collectibility Level
Skor	3	2	1	0	Score

Rata-rata tertimbang kolektibilitas pinjaman per 31 Desember 2019 adalah sebagai berikut:

Weighted average amount of the collectibility of the loan as of December 31, 2019 is as follows:

Kualitas Pinjaman	Saldo pinjaman (Catatan 6)/ *Loan balance (Note 6)*	%	Jumlah rata-rata tertimbang (Tidak diaudit)/ *Weighted Average Amount (Unaudited)*	*Loan Quality*
Lancar	248.361.890.017	100%	248.361.890.017	*Current*
Kurang Lancar	20.573.764.338	75%	15.430.323.253	*Substandard*
Diragukan	15.347.755.862	25%	3.836.938.966	*Doubtful*
Macet	64.753.682.486	0%	-	*Loss*
Jumlah	**349.037.092.703**		**267.629.152.236**	***Total***
Tingkat kolektibilitas pengembalian pinjaman (persentase jumlah rata-rata tertimbang kolektibilitas pinjaman terhadap saldo pinjaman yang disalurkan)		**76,68%**		***Loan repayment collectibility level (percentage of weighted average loan collectibility to loan distribution)***
Nilai tingkat kolektibilitas pengembalian pinjaman		**3**		***Score of repayments collectibility level***

PER-03/MBU/12/2016

Program Kemitraan

Persentase dana pembinaan terhadap dana program kemitraan yang disalurkan pada tahun berjalan

Berdasarkan PER-09/MBU//07/2015 pasal 9 ayat 4 menyatakan bahwa besarnya dana pembinaan kemitraan yang terdiri atas biaya pendidikan, pemasaran, promosi dan hal lain-lain besarnya maksimal sebesar 20% (dua puluh persen) dari dana program kemitraan yang disalurkan pada tahun berjalan. Dana pembinaan menjadi bagian dari program bina lingkungan.

PER-03/MBU/12/2016

Partnership Program

The percentage of fostering partnership funds to current year funds distribution for partnership program

Based on PER-09/MBU/07/2015 art 9 paragraph 4 specified that the amount of fostering partnership funds which consists of education, marketing, promotion expense, etc is 20% (twenty percent) at maximum of the partnership program distribution during the year. Development funds is part of community development program.

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
NOTES TO THE FINANCIAL STATEMENTS
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

23. PEMBATASAN PENGGUNAAN DANA (lanjutan) / *23. RESTRICTED FUND USAGE (continued)*

PER-03/MBU/12/2016 (lanjutan) / ***PER-03/MBU/12//2016 (continued)***

Program Kemitraan (lanjutan) / ***Partnership Program (continued)***

Pada tanggal 19 Desember 2016, PER-09/MBU/07/2015 direvisi dengan PER-03/MBU/12/2016, dimana beban pembinaan kemitraan menjadi bagian dari realisasi program kemitraan sebagaimana dicantumkan dalam pasal 9 ayat 1c, efektif 19 Desember 2016.

As of December 19, 2016, PER-09/MBU/07/2015 revised with PER-03/MBU/12/2016, which stipulates that fostering partnership expense is a part of partnership program as stated in Art 9 paragraph 1c, effective December 19, 2016.

Pada tahun yang berakhir pada tanggal 31 Desember 2020, persentase beban dana pembinaan terhadap penyaluran program kemitraan adalah sebagai berikut:

For the year ended December 31, 2020, the percentage of fostering partnership funds to current year partnership program funds distribution is as follows:

	Tahun yang Berakhir pada Tanggal 31 Desember/ *Year ended December 31,* 2020	
Dana pembinaan kemitraan (Catatan 16)	-	*Fostering partnership funds (Note 16)*
Dana program kemitraan yang disalurkan		*Partnership program funds distribution*
Piutang pinjaman mitra binaan	149.171.000.070	*Loan receivables from foster partners*
Persentase dana pembinaan kemitraan terhadap dana program kemitraan yang disalurkan	**-**	***Percentage of fostering partnership funds to partnership program funds distribution***

Lampiran/*Appendix* 1

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN PENYALURAN DANA
PROGRAM BINA LINGKUNGAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF COMMUNITY DEVELOPMENT PROGRAM FUNDS DISTRIBUTION
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

Laporan Penyaluran Dana Program Bina Lingkungan Tahun 2020 (Tidak Diaudit)

Statement of Community Development Program Funds Distribution Year 2020 (Unaudited)

No.	Kantor Wilayah/ *Regional Offices*	Bantuan Pengembangan Prasarana dan/atau Sarana Umum/ *Aid for Development of Public Facilities and/or Infrastructures*	Bantuan Bencana Alam dan Bencana Non Alam/ *Aid for Natural and Non-Natural Disaster*	Bantuan Pendidikan/ *Aid for Education*	Bantuan Peningkatan Kesehatan/ *Aid for Health Improvement*	Bantuan Sarana Ibadah/ *Aid for Worship Facilities*	Bantuan Pelestarian Alam/ *Aid for Nature Preservation*	Bantuan Sosial Kemasyarakat-an untuk Pengentasan Kemiskinan/ *Aid for Social Assistance for Poverty Alleviation*	Jumlah/ *Total*
1	Banda Aceh	236.012.400	1.165.861.745	1.765.621.911	1.742.273.170	2.649.437.799	-	708.232.460	8.267.439.485
2	Bandar Lampung	763.459.538	1.212.031.490	413.917.641	1.569.945.445	835.589.883	-	855.196.733	5.650.140.730
3	Bandung	2.843.385.747	5.847.160.643	6.137.226.754	4.913.742.601	3.081.893.355	806.710.000	2.823.952.160	26.454.071.260
4	Banjarmasin	1.243.682.412	2.070.703.762	3.128.943.628	3.037.057.133	1.822.827.572	500.000.000	756.602.000	12.559.816.507
5	Denpasar	6.071.986.327	3.984.480.986	2.216.313.406	1.625.320.834	2.189.523.081	492.759.000	2.888.424.500	19.468.808.134
6	DKI Jakarta 1	690.491.707	3.634.744.868	697.918.918	1.243.001.006	2.191.445.371	-	824.513.970	9.282.115.840
7	DKI Jakarta 2	1.441.413.864	2.759.156.479	1.846.418.096	1.723.256.614	1.679.959.622	-	122.462.030	9.572.666.705
8	DKI Jakarta 3	1.969.068.320	5.157.202.417	2.666.636.249	3.241.042.040	1.153.766.534	-	603.343.879	14.791.059.439
9	Jayapura	1.464.938.194	1.071.216.051	1.055.265.073	3.638.003.705	1.098.627.090	-	842.918.200	9.170.968.313
10	Kantor Pusat	150.000.000	10.453.329.036	5.612.950.000	730.963.500	145.120.043	-	2.728.197.832	19.820.560.411
11	Makassar	1.365.203.635	3.909.358.879	1.381.980.930	1.137.430.830	3.182.129.635	20.000.000	2.075.000	10.998.178.909
12	Malang	2.428.303.349	5.552.680.135	6.163.501.520	2.999.173.042	1.849.047.026	115.000.000	3.001.676.218	22.109.381.290
13	Manado	1.972.012.261	2.743.472.624	2.352.344.545	1.306.648.025	3.570.265.200	499.137.093	1.312.899.083	13.756.778.831
14	Medan	485.537.323	2.756.260.101	1.417.908.879	3.982.860.260	2.040.281.366	-	235.764.651	10.918.612.580
15	Padang	1.285.953.276	1.728.097.468	1.235.900.000	447.970.286	991.232.391	499.246.575	868.733.618	7.057.133.614
16	Palembang	2.028.137.880	2.163.308.704	2.833.118.227	2.999.654.407	1.759.348.471	500.000.000	965.743.589	13.249.311.278
17	Pekanbaru	1.255.630.463	1.932.310.748	1.421.605.230	998.741.354	625.570.187	-	710.010.677	6.943.868.659
18	Semarang	1.765.640.635	3.908.869.802	3.311.434.598	1.101.850.949	1.079.451.452	500.000.000	923.715.074	12.590.962.510
19	Surabaya	1.270.306.645	2.034.555.735	1.593.013.514	4.078.720.908	843.302.823	-	575.215.000	10.395.114.625
20	Yogyakarta	1.433.687.447	5.624.156.693	5.354.597.750	3.389.229.626	2.159.105.494	499.599.057	2.619.649.555	21.080.025.622
	Jumlah/ *Total*	**32.164.851.423**	**69.708.958.366**	**52.606.616.869**	**45.906.885.735**	**34.947.924.395**	**4.432.451.725**	**24.369.326.229**	**264.137.014.742**

Lampiran/*Appendix* 1

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN PENYALURAN DANA
PROGRAM BINA LINGKUNGAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF COMMUNITY DEVELOPMENT PROGRAM FUNDS DISTRIBUTION
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

Laporan Penyaluran Dana Program Bina Lingkungan Tahun 2019 (Tidak Diaudit)

Statement of Community Development Program Funds Distribution Year 2019 (Unaudited)

No.	Kantor Wilayah/ *Regional Offices*	Bantuan Pengembangan Prasarana dan/atau Sarana Umum/ *Aid for Development of Public Facilities and/or Infrastructures*	Bantuan Bencana Alam dan Bencana Non Alam/ *Aid for Natural and Non-Natural Disaster*	Bantuan Pendidikan/ *Aid for Education*	Bantuan Peningkatan Kesehatan/ *Aid for Health Improvement*	Bantuan Sarana Ibadah/ *Aid for Worship Facilities*	Bantuan Pelestarian Alam/ *Aid for Nature Preservation*	Bantuan Sosial Kemasyarakat-an untuk Pengentasan Kemiskinan/ *Aid for Social Assistance for Poverty Alleviation*	Jumlah/ *Total*
1	Banda Aceh	967.012.600	-	2.192.133.560	791.453.200	2.372.060.701	-	850.038.011	7.172.698.072
2	Bandar Lampung	1.145.928.850	237.914.208	1.304.503.665	822.082.800	1.413.899.679	-	485.680.000	5.410.009.202
3	Bandung	4.440.165.621	185.440.000	8.111.360.920	7.785.465.125	2.511.848.200	181.300.000	3.506.578.746	26.722.158.612
4	Banjarmasin	1.272.565.750	47.956.620	1.444.563.940	6.067.430.814	1.840.300.000	-	684.347.000	11.357.164.124
5	Denpasar	1.568.763.702	692.448.036	4.150.287.500	1.789.421.755	3.648.697.320	41.250.000	1.286.729.950	13.177.598.263
6	DKI Jakarta 1	300.497.500	63.597.250	1.043.695.880	2.317.471.326	3.966.757.680	26.500.000	1.114.203.220	8.832.722.856
7	DKI Jakarta 2	640.372.000	-	4.430.021.570	3.290.032.600	3.268.822.826	-	1.098.920.905	12.728.169.901
8	DKI Jakarta 3	1.054.554.825	1.511.325.099	2.440.872.648	1.269.666.200	3.541.668.900	-	826.584.217	10.644.671.889
9	Jayapura	587.585.344	50.000.000	944.295.000	1.640.220.000	983.800.000	-	1.550.470.500	5.756.370.844
10	Kantor Pusat	42.157.000	2.030.517.300	12.550.286.200	2.750.367.500	855.985.847	-	9.088.621.266	27.317.935.113
11	Makassar	60.000.000	426.217.000	1.036.557.184	264.000.000	733.800.000	165.000.000	2.772.096.100	5.457.670.284
12	Malang	1.806.518.136	105.789.654	7.012.450.460	4.982.924.675	2.518.688.920	-	914.301.608	17.340.673.453
13	Manado	73.504.200	332.323.000	1.512.697.300	827.564.100	2.927.208.300	-	522.765.900	6.196.062.800
14	Medan	1.958.760.985	89.300.000	1.772.529.280	1.599.126.881	1.579.380.759	-	101.795.000	7.100.892.905
15	Padang	1.339.689.564	109.207.500	2.760.372.080	777.391.000	1.054.217.500	-	542.011.700	6.582.889.344
16	Palembang	2.427.866.173	-	1.730.344.042	1.292.035.000	1.699.774.449	198.500.000	999.763.480	8.348.283.144
17	Pekanbaru	702.202.000	110.692.000	1.782.439.969	1.232.560.800	1.702.337.850	-	1.216.165.000	6.746.397.619
18	Semarang	746.856.525	61.223.745	6.264.989.320	1.547.320.796	2.724.932.500	-	1.639.610.714	12.984.933.600
19	Surabaya	2.055.748.773	102.313.200	4.475.107.412	1.393.417.710	2.607.804.560	-	1.225.238.870	11.859.630.525
20	Yogyakarta	6.112.083.839	179.859.250	3.232.199.194	2.319.809.700	1.833.100.962	253.794.000	916.079.425	14.846.926.370
	Jumlah/ *Total*	**29.302.833.387**	**6.336.123.862**	**70.191.707.124**	**44.759.761.982**	**43.785.086.953**	**866.344.000**	**31.342.001.612**	**226.583.858.920**

Lampiran/*Appendix* 2

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
MENURUT WILAYAH DAN
SEKTOR EKONOMI PROGRAM KEMITRAAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF LOAN RECEIVABLES
PARTNERSHIP PROGRAM'S COLLECTIBILITY
CLASSIFIED BY REGIONAL AND ECONOMIC SECTOR
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2020 (Tidak Diaudit)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurant and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
1	**Banda Aceh**										
	Lancar/ *Current*	41.603.400	126.492.410	-	-	-	996.839.488	1.255.792.668	-	45.832.700	2.466.560.666
	Kurang Lancar/ *Substandard*	4.849.995	19.445.600	-	-	-	303.120.850	331.290.100	35.232.048	45.139.100	739.077.693
	Diragukan/ *Doubtful*	-	99.675.000	-	-	-	196.007.507	110.416.800	-	-	406.099.307
	Macet/ *Loss*	156.696.667	131.032.145	-	-	16.300.000	1.941.280.351	681.354.483	-	38.697.800	2.965.361.446
	Sub jumlah/ *Sub total*	**203.150.062**	**376.645.155**	**-**	**-**	**16.300.000**	**3.437.248.196**	**2.378.854.051**	**35.232.048**	**129.669.600**	**6.577.099.112**
2	**Bandar Lampung**										
	Lancar/ *Current*	366.534.694	290.307.438	-	110.130.167	-	3.380.255.852	6.378.619.125	-	67.715.600	10.593.562.876
	Kurang Lancar/ *Substandard*	117.450.570	27.084.100	-	-	-	270.760.463	1.036.742.044	-	-	1.452.037.177
	Diragukan/ *Doubtful*	-	-	-	-	-	330.713.558	274.272.808	-	-	604.986.366
	Macet/ *Loss*	57.132.200	55.331.267	-	-	-	932.632.271	829.532.393	-	34.040.000	1.908.668.131
	Sub jumlah/ *Sub total*	**541.117.464**	**372.722.805**	**-**	**110.130.167**	**-**	**4.914.362.144**	**8.519.166.370**	**-**	**101.755.600**	**14.559.254.550**

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PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
MENURUT WILAYAH DAN
SEKTOR EKONOMI PROGRAM KEMITRAAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF LOAN RECEIVABLES
PARTNERSHIP PROGRAM'S COLLECTIBILITY
CLASSIFIED BY REGIONAL AND ECONOMIC SECTOR
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2020 (Tidak Diaudit) (lanjutan)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
3	**Bandung**										
	Lancar/ *Current*	779.367.182	502.301.298	-	-	21.727.900	5.613.419.171	13.526.315.014	-	126.390.600	20.569.521.165
	Kurang Lancar/ *Substandard*	120.833.536	106.831.400	-	-	-	790.280.915	611.955.871	-	28.366.500	1.658.268.222
	Diragukan/ *Doubtful*	58.333.600	77.304.400	-	-	-	884.379.103	281.311.600	-	-	1.301.328.703
	Macet/ *Loss*	275.312.654	351.976.699	-	-	-	2.786.985.195	3.107.886.034	-	129.167.565	6.651.328.147
	Sub jumlah/ *Sub total*	**1.233.846.972**	**1.038.413.797**	-	-	**21.727.900**	**10.075.064.384**	**17.527.468.519**	-	**283.924.665**	**30.180.446.237**
4	**Banjarmasin**										
	Lancar/ *Current*	80.142.200	376.051.007	-	33.315.161	63.348.691	3.486.254.596	7.190.201.131	-	167.782.076	11.397.094.862
	Kurang Lancar/ *Substandard*	-	31.412.500	-	-	35.417.300	195.177.132	332.513.966	-	-	594.520.898
	Diragukan/ *Doubtful*	-	33.860.000	-	-	-	258.687.959	177.871.888	-	29.121.500	499.541.347
	Macet/ *Loss*	75.341.800	363.861.988	-	-	-	2.496.008.089	968.305.786	-	46.132.200	3.949.649.863
	Sub jumlah/ *Sub total*	**155.484.000**	**805.185.495**	-	**33.315.161**	**98.765.991**	**6.436.127.776**	**8.668.892.771**	-	**243.035.776**	**16.440.806.970**

Lampiran/*Appendix* 2

The original financial statements included herein are in Indonesian language.

PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
MENURUT WILAYAH DAN
SEKTOR EKONOMI PROGRAM KEMITRAAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF LOAN RECEIVABLES
PARTNERSHIP PROGRAM'S COLLECTIBILITY
CLASSIFIED BY REGIONAL AND ECONOMIC SECTOR
As of December 31, 2020 and
For the Year then Ended
(Expressed in Rupiah)

Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2020 (Tidak Diaudit) (lanjutan)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
5	**Denpasar**										
	Lancar/ *Current*	911.763.438	848.760.578	-	25.000.800	212.201.413	6.134.231.819	14.005.266.283	15.277.500	61.326.058	22.213.827.889
	Kurang Lancar/ *Substandard*	60.321.300	11.699.700	-	-	57.511.371	491.661.718	931.488.312	-	-	1.552.682.401
	Diragukan/ *Doubtful*	97.859.300	89.257.549	-	-	-	325.927.943	243.495.269	-	-	756.540.061
	Macet/ *Loss*	168.999.734	173.617.575	-	-	14.442.800	1.740.109.097	4.806.354.165	-	-	6.903.523.371
	Sub jumlah/ *Sub total*	**1.238.943.772**	**1.123.335.402**	**-**	**25.000.800**	**284.155.584**	**8.691.930.577**	**19.986.604.029**	**15.277.500**	**61.326.058**	**31.426.573.722**
6	**DKI Jakarta 1**										
	Lancar/ *Current*	-	281.790.192	-	-	-	1.475.607.584	1.669.070.029	-	87.501.000	3.513.968.805
	Kurang Lancar/ *Substandard*	-	44.731.944	-	-	-	195.261.220	66.666.800	-	-	306.659.964
	Diragukan/ *Doubtful*	-	-	-	-	-	261.199.194	16.666.400	-	-	277.865.594
	Macet/ *Loss*	1.257.201	166.728.233	-	-	-	875.992.394	91.053.900	-	-	1.135.031.728
	Sub jumlah/ *Sub total*	**1.257.201**	**493.250.369**	**-**	**-**	**-**	**2.808.060.392**	**1.843.457.129**	**-**	**87.501.000**	**5.233.526.091**

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PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
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Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2020 (Tidak Diaudit) (lanjutan)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Industries*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
7	**DKI Jakarta 2**										
	Lancar/ *Current*	159.378.043	467.793.040	-	16.666.676	13.313.997	2.986.567.287	5.872.787.428	-	208.229.279	9.724.735.750
	Kurang Lancar/ *Substandard*	23.189.300	257.614.324	-	-	-	422.227.102	490.922.602	-	-	1.193.953.328
	Diragukan/ *Doubtful*	85.125.000	75.689.450	-	-	-	183.398.852	169.017.267	-	-	513.230.569
	Macet/ *Loss*	86.375.954	240.716.733	-	-	3.434.767	1.537.761.021	361.463.537	-	52.466.630	2.282.218.642
	Sub jumlah/ *Sub total*	**354.068.297**	**1.041.813.547**	**-**	**16.666.676**	**16.748.764**	**5.129.954.262**	**6.894.190.834**	**-**	**260.695.909**	**13.714.138.289**
8	**DKI Jakarta 3**										
	Lancar/ *Current*	213.839.388	455.346.648	-	-	-	3.104.007.691	7.033.407.787	-	165.858.150	10.972.459.664
	Kurang Lancar/ *Substandard*	35.028.300	14.130.967	-	-	-	184.242.842	161.448.461	-	-	394.850.570
	Diragukan/ *Doubtful*	47.159.200	16.667.600	-	-	-	279.607.220	-	-	-	343.434.020
	Macet/ *Loss*	125.437.880	678.187.344	-	-	-	1.548.895.771	204.579.988	-	-	2.557.100.983
	Sub jumlah/ *Sub total*	**421.464.768**	**1.164.332.559**	**-**	**-**	**-**	**5.116.753.524**	**7.399.436.236**	**-**	**165.858.150**	**14.267.845.237**

Lampiran/*Appendix* 2

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
9	**Jayapura**										
	Lancar/ *Current*	91.251.081	160.813.467	62.510.500	-	9.374.500	1.611.107.177	3.286.626.062	-	62.725.998	5.284.408.785
	Kurang Lancar/ *Substandard*	-	1.137.100	-	-	58.572.800	218.731.238	179.158.100	-	-	457.599.238
	Diragukan/ *Doubtful*	47.917.100	-	-	-	47.917.100	57.316.700	100.833.300	-	-	253.984.200
	Macet/ *Loss*	128.449.833	483.548.134	-	-	49.414.034	1.243.124.795	108.945.167	-	13.744.003	2.027.225.966
	Sub jumlah/ *Sub total*	**267.618.014**	**645.498.701**	**62.510.500**	**-**	**165.278.434**	**3.130.279.910**	**3.675.562.629**	**-**	**76.470.001**	**8.023.218.189**
10	**Makassar**										
	Lancar/ *Current*	518.432.660	706.896.970	-	23.610.900	14.582.100	7.503.892.240	10.971.922.094	14.953.752	92.606.081	19.846.896.797
	Kurang Lancar/ *Substandard*	123.422.971	43.751.484	-	-	-	993.820.554	1.231.447.783	-	-	2.392.442.792
	Diragukan/ *Doubtful*	74.815.372	242.130.253	-	-	-	742.843.896	591.262.620	-	-	1.651.052.141
	Macet/ *Loss*	367.021.803	473.238.808	28.124.784	-	72.977.500	2.961.533.345	1.645.047.466	-	52.275.587	5.600.219.293
	Sub jumlah/ *Sub total*	**1.083.692.806**	**1.466.017.515**	**28.124.784**	**23.610.900**	**87.559.600**	**12.202.090.035**	**14.439.679.963**	**14.953.752**	**144.881.668**	**29.490.611.023**

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
11	**Malang**										
	Lancar/ *Current*	848.282.750	396.618.854	-	-	120.828.445	5.737.594.556	22.262.913.204	-	202.220.473	29.568.458.282
	Kurang Lancar/ *Substandard*	135.577.997	60.834.400	-	-	-	371.117.770	471.009.762	-	27.216.826	1.065.756.755
	Diragukan/ *Doubtful*	197.442.600	23.066.700	-	-	-	462.201.338	510.996.909	-	22.700.800	1.216.408.347
	Macet/ *Loss*	61.024.141	57.815.450	-	-	10.000.000	900.688.157	1.800.864.850	-	-	2.830.392.598
	Sub jumlah/ *Sub total*	**1.242.327.488**	**538.335.404**	-	-	**130.828.445**	**7.471.601.821**	**25.045.784.725**	-	**252.138.099**	**34.681.015.982**
12	**Manado**										
	Lancar/ *Current*	54.303.200	182.081.170	-	-	97.354.505	2.894.257.729	6.877.245.756	-	50.210.700	10.155.453.060
	Kurang Lancar/ *Substandard*	42.983.000	57.999.603	-	-	-	741.784.823	736.487.796	-	-	1.579.255.222
	Diragukan/ *Doubtful*	37.131.500	58.354.500	-	-	-	826.813.032	555.575.200	-	11.665.700	1.489.539.932
	Macet/ *Loss*	356.287.822	593.110.102	-	-	4.932.218	3.173.778.490	1.244.647.432	-	57.158.900	5.429.914.964
	Sub jumlah/ *Sub total*	**490.705.522**	**891.545.375**	-	-	**102.286.723**	**7.636.634.074**	**9.413.956.184**	-	**119.035.300**	**18.654.163.178**

Lampiran/*Appendix* 2

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
13	**Medan**										
	Lancar/ *Current*	232.221.719	509.688.416	-	22.917.500	33.335.200	3.576.506.090	5.608.632.330	-	-	9.983.301.255
	Kurang Lancar/ *Substandard*	10.860.800	109.511.030	-	-	-	391.872.682	166.647.032	-	41.667.200	720.558.744
	Diragukan/ *Doubtful*	32.958.096	133.590.906	-	-	-	152.502.596	238.879.508	-	-	557.931.106
	Macet/ *Loss*	119.084.744	175.653.400	-	-	-	1.242.160.752	625.456.892	-	146.727.866	2.309.083.654
	Sub jumlah/ *Sub total*	**395.125.359**	**928.443.752**	**-**	**22.917.500**	**33.335.200**	**5.363.042.120**	**6.639.615.762**	**-**	**188.395.066**	**13.570.874.759**
14	**Padang**										
	Lancar/ *Current*	234.219.646	81.943.908	-	26.388.700	-	1.745.733.899	3.286.606.159	-	59.376.600	5.434.268.912
	Kurang Lancar/ *Substandard*	29.999.800	-	-	-	-	270.930.069	290.038.836	-	-	590.968.705
	Diragukan/ *Doubtful*	111.465.566	62.445.076	-	-	-	211.624.200	37.500.600	-	-	423.035.442
	Macet/ *Loss*	206.955.358	230.279.117	-	-	-	1.122.254.430	716.157.136	-	-	2.275.646.041
	Sub jumlah/ *Sub total*	**582.640.370**	**374.668.101**	**-**	**26.388.700**	**-**	**3.350.542.598**	**4.330.302.731**	**-**	**59.376.600**	**8.723.919.100**

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
15	Palembang										
	Lancar/ *Current*	246.623.122	430.132.071	-	-	-	3.612.614.278	5.932.403.825	-	171.114.354	10.392.887.650
	Kurang Lancar/ *Substandard*	36.903.300	46.971.237	-	-	-	370.099.832	201.369.225	-	-	655.343.594
	Diragukan/ *Doubtful*	44.793.867	144.808.020	-	27.816.662	-	238.927.354	35.300.200	-	-	491.646.103
	Macet/ *Loss*	596.650.394	252.361.866	-	-	-	1.535.631.292	471.923.298	-	21.610.900	2.878.177.750
	Sub jumlah/ *Sub total*	**924.970.683**	**874.273.194**	-	**27.816.662**	-	**5.757.272.756**	**6.640.996.548**	-	**192.725.254**	**14.418.055.097**
16	Pekanbaru										
	Lancar/ *Current*	157.640.400	287.260.087	-	-	-	2.355.645.405	5.340.038.685	-	56.234.555	8.196.819.132
	Kurang Lancar/ *Substandard*	40.282.400	123.386.132	-	-	-	102.615.140	201.250.116	-	-	467.533.788
	Diragukan/ *Doubtful*	-	17.500.500	-	-	-	263.116.578	189.436.734	-	-	470.053.812
	Macet/ *Loss*	5.100.360	100.312.133	-	-	-	868.154.081	293.113.129	-	16.667.200	1.283.346.903
	Sub jumlah/ *Sub total*	**203.023.160**	**528.458.852**	-	-	-	**3.589.531.204**	**6.023.838.664**	-	**72.901.755**	**10.417.753.635**

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
17	**Semarang**										
	Lancar/ *Current*	348.789.040	338.422.459	-	3.333.700	-	5.577.787.845	10.517.383.640	-	159.712.766	16.945.429.450
	Kurang Lancar/ *Substandard*	10.416.246	33.334.000	-	-	-	306.347.810	460.616.358	-	-	810.714.414
	Diragukan/ *Doubtful*	-	-	-	-	29.133.400	397.902.252	339.884.892	-	-	766.920.544
	Macet/ *Loss*	123.344.763	195.251.601	-	-	-	932.068.618	708.496.242	-	-	1.959.161.224
	Sub jumlah/ *Sub total*	**482.550.049**	**567.008.060**	-	**3.333.700**	**29.133.400**	**7.214.106.525**	**12.026.381.132**	-	**159.712.766**	**20.482.225.632**
18	**Surabaya**										
	Lancar/ *Current*	483.539.564	372.368.400	-	-	83.333.800	5.040.910.461	9.560.523.191	-	161.743.400	15.702.418.816
	Kurang Lancar/ *Substandard*	131.252.300	50.455.300	-	-	70.762.600	759.171.075	555.676.632	-	25.001.822	1.592.319.729
	Diragukan/ *Doubtful*	26.343.500	-	-	-	-	436.764.784	529.570.974	-	29.409.335	1.022.088.593
	Macet/ *Loss*	389.116.767	255.216.410	-	-	-	2.323.448.679	1.010.603.750	-	37.249.900	4.015.635.506
	Sub jumlah/ *Sub total*	**1.030.252.131**	**678.040.110**	-	-	**154.096.400**	**8.560.294.999**	**11.656.374.547**	-	**253.404.457**	**22.332.462.644**

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Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2020 (Tidak Diaudit) (lanjutan)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2020 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
19	Yogyakarta										
	Lancar/ *Current*	668.255.212	657.223.356	-	-	52.220.008	6.363.737.234	17.501.017.891	-	157.362.500	25.399.816.201
	Kurang Lancar/ *Substandard*	118.900.200	135.798.882	-	-	54.128.500	761.535.884	1.278.857.638	-	-	2.349.221.104
	Diragukan/ *Doubtful*	120.575.070	176.040.300	-	-	16.333.500	964.285.792	918.216.830	-	106.618.183	2.302.069.675
	Macet/ *Loss*	475.972.532	438.363.117	-	-	-	3.474.809.837	1.304.910.090	-	97.940.700	5.791.996.276
	Sub jumlah/ *Sub total*	**1.383.703.014**	**1.407.425.655**	-	-	**122.682.008**	**11.564.368.747**	**21.003.002.449**	-	**361.921.383**	**35.843.103.256**
	Jumlah/*Total*	**12.235.941.132**	**15.315.413.848**	**90.635.284**	**289.180.266**	**1.262.898.449**	**122.449.266.044**	**194.113.565.273**	**65.463.300**	**3.214.729.107**	**349.037.092.703**

Lampiran/*Appendix* 2

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PROGRAM KEMITRAAN DAN BINA LINGKUNGAN
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
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PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
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STATEMENT OF LOAN RECEIVABLES
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Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2019 (Tidak Diaudit)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurant and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
1	**Banda Aceh**										
	Lancar/ *Current*	384.121.940	449.018.706	-	22.917.932	-	5.273.517.995	4.308.381.118	56.067.048	318.587.606	10.812.612.345
	Kurang Lancar/ *Substandard*	-	27.084.100	-	-	-	424.562.796	312.502.416	-	33.141.000	797.290.312
	Diragukan/ *Doubtful*	60.412.500	-	-	-	-	29.900.000	28.317.000	-	-	118.629.500
	Macet/ *Loss*	56.250.300	131.032.145	-	-	54.800.200	1.504.018.678	176.586.567	-	5.556.800	1.928.244.690
	Sub jumlah/ *Sub total*	**500.784.740**	**607.134.951**	**-**	**22.917.932**	**54.800.200**	**7.231.999.469**	**4.825.787.101**	**56.067.048**	**357.285.406**	**13.656.776.847**
2	**Bandar Lampung**										
	Lancar/ *Current*	736.050.194	808.814.069	-	33.320.834	-	8.486.168.104	6.054.675.176	-	108.751.800	16.227.780.177
	Kurang Lancar/ *Substandard*	22.222.000	30.000.000	-	-	-	233.937.000	348.383.956	-	-	634.542.956
	Diragukan/ *Doubtful*	-	-	-	-	-	-	20.890.200	-	-	20.890.200
	Macet/ *Loss*	32.982.200	14.609.667	-	-	-	459.959.400	563.133.881	-	34.040.000	1.104.725.148
	Sub jumlah/ *Sub total*	**791.254.394**	**853.423.736**	**-**	**33.320.834**	**-**	**9.180.064.504**	**6.987.083.213**	**-**	**142.791.800**	**17.987.938.481**

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
3	**Bandung**										
	Lancar/ *Current*	1.389.758.408	1.154.785.088	-	-	37.499.900	15.515.291.983	10.973.758.925	-	218.056.200	29.289.150.504
	Kurang Lancar/ *Substandard*	-	83.838.700	-	-	-	489.351.036	233.207.100	-	50.000.000	856.396.836
	Diragukan/ *Doubtful*	-	15.202.407	-	-	-	37.393.000	18.750.000	-	-	71.345.407
	Macet/ *Loss*	230.770.987	268.132.968	-	-	-	1.736.082.608	2.453.902.134	-	129.167.565	4.818.056.262
	Sub jumlah/ *Sub total*	**1.620.529.395**	**1.521.959.163**	**-**	**-**	**37.499.900**	**17.778.118.627**	**13.679.618.159**	**-**	**397.223.765**	**35.034.949.009**
4	**Banjarmasin**										
	Lancar/ *Current*	359.694.271	992.271.097	21.390.000	58.323.161	264.983.987	9.829.969.290	6.923.518.286	-	476.203.926	18.926.354.018
	Kurang Lancar/ *Substandard*	-	20.693.919	-	-	-	401.709.821	138.074.711	-	-	560.478.451
	Diragukan/ *Doubtful*	-	46.422.500	-	-	-	161.436.350	124.848.305	-	-	332.707.155
	Macet/ *Loss*	75.341.800	265.278.469	-	-	-	1.799.645.875	680.231.381	-	46.132.200	2.866.629.725
	Sub jumlah/ *Sub total*	**435.036.071**	**1.324.665.985**	**21.390.000**	**58.323.161**	**264.983.987**	**12.192.761.336**	**7.866.672.683**	**-**	**522.336.126**	**22.686.169.349**

Lampiran/*Appendix* 2

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
5	**Denpasar**										
	Lancar/ *Current*	2.228.068.663	1.966.261.516	42.681.452	50.000.400	519.307.591	16.391.279.903	12.930.040.904	31.944.300	195.319.358	34.354.904.087
	Kurang Lancar/ *Substandard*	27.083.341	-	-	-	-	238.380.571	197.623.969	-	-	463.087.881
	Diragukan/ *Doubtful*	-	43.625.000	-	-	-	161.887.069	49.356.593	-	-	254.868.662
	Macet/ *Loss*	69.600.422	102.197.832	-	-	14.442.800	873.778.091	4.465.252.703	-	-	5.525.271.848
	Sub jumlah/ *Sub total*	**2.324.752.426**	**2.112.084.348**	**42.681.452**	**50.000.400**	**533.750.391**	**17.665.325.634**	**17.642.274.169**	**31.944.300**	**195.319.358**	**40.598.132.478**
6	**DKI Jakarta 1**										
	Lancar/ *Current*	-	674.875.659	-	-	-	4.805.207.745	528.922.350	-	137.501.000	6.146.506.754
	Kurang Lancar/ *Substandard*	-	76.821.400	-	-	-	337.539.002	-	-	-	414.360.402
	Diragukan/ *Doubtful*	-	-	-	-	-	138.649.900	-	-	-	138.649.900
	Macet/ *Loss*	1.257.201	89.906.833	-	-	-	382.179.699	91.053.900	-	-	564.397.633
	Sub jumlah/ *Sub total*	**1.257.201**	**841.603.892**	**-**	**-**	**-**	**5.663.576.346**	**619.976.250**	**-**	**137.501.000**	**7.263.914.689**

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Industries*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
7	**DKI Jakarta 2**										
	Lancar/ *Current*	551.110.120	2.020.754.396	-	41.666.672	33.313.989	8.049.503.766	3.136.772.480	-	329.156.175	14.162.277.598
	Kurang Lancar/ *Substandard*	42.200.000	-	-	-	-	110.589.413	-	-	5.832.600	158.622.013
	Diragukan/ *Doubtful*	-	47.542.100	-	-	-	85.897.989	73.292.300	-	29.232.200	235.964.589
	Macet/ *Loss*	47.975.954	199.191.933	-	-	3.434.767	1.208.678.569	250.230.037	-	45.835.930	1.755.347.190
	Sub jumlah/ *Sub total*	**641.286.074**	**2.267.488.429**	**-**	**41.666.672**	**36.748.756**	**9.454.669.737**	**3.460.294.817**	**-**	**410.056.905**	**16.312.211.390**
8	**DKI Jakarta 3**										
	Lancar/ *Current*	464.982.087	1.194.129.186	-	-	22.917.932	6.787.201.732	2.827.880.139	-	317.716.256	11.614.827.332
	Kurang Lancar/ *Substandard*	7.776.800	-	-	-	-	212.197.313	-	-	-	219.974.113
	Diragukan/ *Doubtful*	-	-	-	-	-	-	-	-	-	-
	Macet/ *Loss*	87.105.680	678.187.344		-	-	1.102.707.054	199.579.996	-	-	2.067.580.074
	Sub jumlah/ *Sub total*	**559.864.567**	**1.872.316.530**	**-**	**-**	**22.917.932**	**8.102.106.099**	**3.027.460.135**	**-**	**317.716.256**	**13.902.381.519**

Lampiran/*Appendix* 2

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
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Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2019 (Tidak Diaudit) (lanjutan)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
9	Jayapura										
	Lancar/ *Current*	302.084.437	466.283.067	-	-	84.365.083	4.392.421.572	2.745.902.373	-	99.740.577	8.090.797.109
	Kurang Lancar/ *Substandard*	-	68.750.100	-	-	-	117.923.534	13.889.600	-	-	200.563.234
	Diragukan/ *Doubtful*	51.944.400	-	-	-	-	-	-	-	-	51.944.400
	Macet/ *Loss*	76.505.433	354.657.634	-	-	49.414.034	1.063.135.386	108.945.167	-	13.744.003	1.666.401.657
	Sub jumlah/ *Sub total*	**430.534.270**	**889.690.801**	**-**	**-**	**133.779.117**	**5.573.480.492**	**2.868.737.140**	**-**	**113.484.580**	**10.009.706.400**
10	Makassar										
	Lancar/ *Current*	1.194.700.544	2.168.850.287	35.792.284	65.278.500	179.449.290	20.244.336.881	8.279.456.730	43.751.400	406.134.552	32.617.750.468
	Kurang Lancar/ *Substandard*	164.802.579	173.577.100	-	-	-	786.396.326	114.015.400	-	-	1.238.791.405
	Diragukan/ *Doubtful*	5.379.959	-	-	-	-	264.047.235	181.247.600	-	-	450.674.794
	Macet/ *Loss*	252.840.124	241.972.408	-	-	72.977.500	1.692.528.579	1.115.550.362	-	52.275.587	3.428.144.560
	Sub jumlah/ *Sub total*	**1.617.723.206**	**2.584.399.795**	**35.792.284**	**65.278.500**	**252.426.790**	**22.987.309.021**	**9.690.270.092**	**43.751.400**	**458.410.139**	**37.735.361.227**

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas, dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
11	**Malang**										
	Lancar/ *Current*	2.073.402.352	949.860.315	31.438.200	-	272.196.627	15.731.886.099	17.634.266.808	-	359.949.538	37.052.999.939
	Kurang Lancar/ *Substandard*	-	-	-	-	-	237.338.900	37.875.000	-	-	275.213.900
	Diragukan/ *Doubtful*	-	-	-	-	-	-	40.900.000	-	-	40.900.000
	Macet/ *Loss*	85.237.041	26.564.750	-	-	10.000.000	600.519.981	1.495.379.946	-	-	2.217.701.718
	Sub jumlah/ *Sub total*	**2.158.639.393**	**976.425.065**	**31.438.200**	**-**	**282.196.627**	**16.569.744.980**	**19.208.421.754**	**-**	**359.949.538**	**39.586.815.557**
12	**Manado**										
	Lancar/ *Current*	340.152.610	811.162.918	-	-	225.885.775	10.876.735.104	7.023.928.893	-	142.299.500	19.420.164.800
	Kurang Lancar/ *Substandard*	72.910.417	162.492.531	-	-	-	661.964.472	229.060.284	-	-	1.126.427.704
	Diragukan/ *Doubtful*	110.040.900	16.353.402	-	-	-	109.240.932	-	-	37.075.000	272.710.234
	Macet/ *Loss*	194.584.205	466.688.968	-	-	-	2.119.866.392	883.018.248	-	20.083.900	3.684.241.713
	Sub jumlah/ *Sub total*	**717.688.132**	**1.456.697.819**	**-**	**-**	**225.885.775**	**13.767.806.900**	**8.136.007.425**	**-**	**199.458.400**	**24.503.544.451**

Lampiran/*Appendix* 2

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Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
13	**Medan**										
	Lancar/ *Current*	653.817.832	1.430.243.974	-	47.917.100	99.984.671	9.588.545.694	5.721.737.249	-	137.996.000	17.680.242.520
	Kurang Lancar/ *Substandard*	-	56.398.500	-	-	-	401.696.083	361.951.255	-	-	820.045.838
	Diragukan/ *Doubtful*	-	-	-	-	-	148.128.377	113.700.000	-	-	261.828.377
	Macet/ *Loss*	132.729.744	154.694.400	-	-	-	542.838.546	268.319.156	-	146.727.866	1.245.309.712
	Sub jumlah/ *Sub total*	**786.547.576**	**1.641.336.874**	**-**	**47.917.100**	**99.984.671**	**10.681.208.700**	**6.465.707.660**	**-**	**284.723.866**	**20.007.426.447**
14	**Padang**										
	Lancar/ *Current*	1.084.550.165	304.027.314	-	43.055.500	15.555.800	6.096.837.818	2.356.665.867	-	163.534.523	10.064.226.987
	Kurang Lancar/ *Substandard*	-	105.325.750	-	-	-	266.628.755	37.499.756	-	-	409.454.261
	Diragukan/ *Doubtful*	-	-	-	-	-	44.144.535	-	-	-	44.144.535
	Macet/ *Loss*	142.853.446	127.303.367	-	-	-	770.882.112	716.199.980	-	-	1.757.238.905
	Sub jumlah/ *Sub total*	**1.227.403.611**	**536.656.431**	**-**	**43.055.500**	**15.555.800**	**7.178.493.220**	**3.110.365.603**	**-**	**163.534.523**	**12.275.064.688**

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk
LAPORAN KUALITAS PIUTANG PINJAMAN
MENURUT WILAYAH DAN
SEKTOR EKONOMI PROGRAM KEMITRAAN
Tanggal 31 Desember 2020 dan
Untuk Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam Rupiah)

PARTNERSHIP AND COMMUNITY DEVELOPMENT PROGRAM
PT BANK RAKYAT INDONESIA (PERSERO) Tbk
STATEMENT OF LOAN RECEIVABLES
PARTNERSHIP PROGRAM'S COLLECTIBILITY
CLASSIFIED BY REGIONAL AND ECONOMIC SECTOR
As of December 31, 2020 and
For the Year then Ended
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Laporan Kualitas Piutang Pinjaman menurut Wilayah dan Sektor Ekonomi Program Kemitraan Tahun 2019 (Tidak Diaudit) (lanjutan)

Statement of Loan Receivables Partnership Program's Collectibility Classified by Regional and Economic Sector Year 2019 (Unaudited) (continued)

No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan, dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran, dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
15	**Palembang**										
	Lancar/ *Current*	595.968.167	1.416.270.333	-	39.999.996	26.388.700	10.935.611.039	5.643.972.674	-	374.907.791	19.033.118.700
	Kurang Lancar/ *Substandard*	81.485.267	128.794.351	-	-	-	460.865.098	28.564.000	-	-	699.708.716
	Diragukan/ *Doubtful*	81.195.600	-	-	-	-	156.668.110	29.700.100	-	-	267.563.810
	Macet/ *Loss*	480.101.866	133.310.966	-	-	-	927.451.590	396.002.098	-	-	1.936.866.520
	Sub jumlah/ *Sub total*	**1.238.750.900**	**1.678.375.650**	**-**	**39.999.996**	**26.388.700**	**12.480.595.837**	**6.098.238.872**	**-**	**374.907.791**	**21.937.257.746**
16	**Pekanbaru**										
	Lancar/ *Current*	255.278.700	756.461.338	-	-	31.250.000	5.722.822.379	5.604.296.385	-	152.067.155	12.522.175.957
	Kurang Lancar/ *Substandard*	-	70.000.000	-	-	-	122.361.600	80.509.992	-	-	272.871.592
	Diragukan/ *Doubtful*	-	-	-	-	-	39.583.900	-	-	-	39.583.900
	Macet/ *Loss*	5.100.360	57.962.133	-	-	-	535.109.115	75.212.890	-	-	673.384.498
	Sub jumlah/ *Sub total*	**260.379.060**	**884.423.471**	**-**	**-**	**31.250.000**	**6.419.876.994**	**5.760.019.267**	**-**	**152.067.155**	**13.508.015.947**

Lampiran/*Appendix* 2

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No.	Kantor Wilayah/ *Regional Office*	Industri Pengolahan/ *Processing Industries*	Jasa Lainnya/ *Other Services*	Konstruksi/ *Construction*	Listrik, Gas dan Air/ *Electricity, Gas and Water*	Pengangkutan, Pergudangan dan Komunikasi/ *Transportation, Warehousing and Communications*	Perdagangan, Restoran dan Hotel/ *Trading, Restaurants and Hotels*	Pertanian/ *Agriculture*	Pertambangan/ *Mining*	Sosial Masyarakat/ *Community Services*	Jumlah/ *Total*
17	**Semarang**										
	Lancar/ *Current*	1.068.980.346	868.488.418	-	16.666.900	60.418.202	13.439.132.047	9.415.571.292	-	457.736.759	25.326.993.964
	Kurang Lancar/ *Substandard*	-	16.440.700	-	-	-	424.349.729	120.371.159	-	-	561.161.588
	Diragukan/ *Doubtful*	-	-	-	-	-	168.480.200	-	-	-	168.480.200
	Macet/ *Loss*	82.511.463	222.730.601	-	-	-	463.637.545	454.132.615	-	-	1.223.012.224
	Sub jumlah/ *Sub total*	**1.151.491.809**	**1.107.659.719**	-	**16.666.900**	**60.418.202**	**14.495.599.521**	**9.990.075.066**	-	**457.736.759**	**27.279.647.976**
18	**Surabaya**										
	Lancar/ *Current*	1.263.025.403	984.417.513	-	-	322.640.500	14.056.718.287	7.389.491.108	-	397.226.722	24.413.519.533
	Kurang Lancar/ *Substandard*	-	64.787.310	-	-	-	573.206.443	93.771.667	-	-	731.765.420
	Diragukan/ *Doubtful*	24.749.800	-	-	-	-	73.467.700	-	-	-	98.217.500
	Macet/ *Loss*	374.216.967	142.749.400	-	-	-	1.668.289.534	730.651.939	-	37.249.900	2.953.157.740
	Sub jumlah/ *Sub total*	**1.661.992.170**	**1.191.954.223**	-	-	**322.640.500**	**16.371.681.964**	**8.213.914.714**	-	**434.476.622**	**28.196.660.193**

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19	Yogyakarta										
	Lancar/ *Current*	2.207.638.673	1.882.546.071	28.332.700	25.276.800	210.415.004	20.927.206.689	19.395.234.006	-	496.603.132	45.173.253.075
	Kurang Lancar/ *Substandard*	-	32.509.850	-	-	-	471.885.019	335.550.207	-	31.111.200	871.056.276
	Diragukan/ *Doubtful*	74.998.400	45.625.400	-	-	-	302.821.578	96.699.885	-	-	520.145.263
	Macet/ *Loss*	250.811.632	383.725.084	-	-	-	2.352.059.106	704.338.566	-	41.371.200	3.732.305.588
	Sub jumlah/ *Sub total*	**2.533.448.705**	**2.344.406.405**	**28.332.700**	**25.276.800**	**210.415.004**	**24.053.972.392**	**20.531.822.664**	**-**	**569.085.532**	**50.296.760.202**
	Jumlah/*Total*	**20.659.363.700**	**26.692.703.287**	**159.634.636**	**444.423.795**	**2.611.642.352**	**237.848.391.773**	**158.182.746.784**	**131.762.748**	**6.048.065.521**	**452.778.734.596**

2020 ANNUAL REPORT

125 YEARS
BRI HELPS TO LEVERAGE MSMEs
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