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SEKURITAS INDONESIA

# Indonesia Banking — May 2026 Monthly Peer Comparison

May-26 Monthly Earnings; BBRI Fee Surge Dominates Revenue Mix, BBCA Funding Edge Holds

*All figures are Bank Only (Entitas Induk) per OJK monthly FS. Section 1 in IDR Tn.*

## KEY TAKEAWAYS

- **Single-month NIM stayed bifurcated: BBRI (5.5%) and BBCA (5.3%) led the pack,** each well above the 4.3% peer average, while BBNI (3.4%) and BNGA (3.5%) lagged. **BRIS (4.8%) stood out among mid-tier peers** on annualised NFM, though the May single-month figure reflects a funding-income dip and likely understates run-rate.
- **Monthly cost discipline diverged sharply: BBCA (30%) and BMRI (34%) ran CIRs well below the 46% peer average,** while BBTN (59%), BNGA (54%), and BRIS (55%) stayed structurally elevated. **BBRI's CIR rose to 41% on a one-off Other Operating Expense swing** that inflated the base.
- **Funding and liquidity (end-of-month): BBCA held its structural edge with an 85% CASA ratio,** far above the 69% peer average, underpinning the lowest funding cost. **BNGA (74%) and BMRI (71%) were solid mid-range,** while BBTN (49%) sat notably below peers. On liquidity, **BMRI (92%) and BBTN (92%) ran the tightest LDRs,** with BBCA (77%) the most comfortable.
- **Single-month credit cost was the starkest gap: BBRI at 3.7% ran roughly 3.5x the 1.1% peer average,** on seasonally elevated provisioning atop an already high base. **The other six ranged from a benign 0.2% (BBCA) to a manageable 1.0% (BBNI).** ***Key watch: whether BBRI's credit cost normalises in June as seasonal effects fade, and how the BI rate hold at 5.75% feeds NFM and funding cost across Sharia (BRIS) and conventional peers.***

## Monthly Banking Financial Performance Comparison (May 2026)

| (IDR Tn) | BBCA | BBNI | BMRI | BBRI | BNGA | BBTN | BRIS |
|---|---|---|---|---|---|---|---|
| Net Interest / Financing Income | 6.8 | 3.7 | 6.9 | 9.1 | 1.0 | 1.3 | 1.7 |
| Non-Int. / Other Operating Income | 2.2 | 1.8 | 3.7 | 7.8 | 0.4 | 0.3 | 0.5 |
| Total Operating Profit | 6.1 | 2.1 | 6.4 | 5.6 | 0.5 | 0.4 | 0.8 |
| PPOP | 6.3 | 2.9 | 7.1 | 10.0 | 0.6 | 0.7 | 1.0 |
| Net Profit | 4.9 | 1.8 | 5.3 | 4.5 | 0.4 | 0.3 | 0.6 |
| Total Earning Assets | 1,542 | 1,300 | 2,000 | 1,994 | 354 | 449 | 424 |
| CASA | 1,070 | 727 | 1,223 | 1,092 | 196 | 181 | 235 |
| Total Equity | 260 | 161 | 248 | 288 | 54 | 37 | 50 |

## Monthly Banking Key Ratios Comparison (May 2026)

| Metric | BBCA | BBNI | BMRI | BBRI | BNGA | BBTN | BRIS | Average |
|---|---|---|---|---|---|---|---|---|
| NIM (annualised) | 5.3% | 3.4% | 4.2% | 5.5% | 3.5% | 3.5% | 4.8% | **4.3%** |
| Non-Int. Income / Total Revenue | 24% | 32% | 35% | 46% | 26% | 19% | 21% | **29%** |
| Cost-to-Income Ratio (CIR) | 30% | 47% | 34% | 41% | 54% | 59% | 55% | **46%** |
| Net Profit Margin | 54% | 32% | 49% | 27% | 31% | 20% | 27% | **34%** |
| LDR (%) | 77% | 88% | 92% | 92% | 86% | 92% | 90% | **88%** |
| CASA Ratio (%) | 85% | 68% | 71% | 71% | 74% | 49% | 63% | **69%** |
| Credit Cost (annualised) | 0.2% | 1.0% | 0.5% | 3.7% | 0.5% | 0.9% | 0.7% | **1.1%** |

**As a Sharia-compliant institution, BRIS utilizes Sharia-specific financial terminology to align with Islamic banking principles. Consequently, Net Interest Income, Non-Interest Income, Total Loans, NIM, and LDR are reported as Net Financing Income, Other Operating Income, Total Financing, NFM, and FDR, respectively. BRIS also reports Total Earning Assets based on Sharia-compliant instruments and presents earnings as Net Profit (attr.), while terms such as CASA and Total Equity remain unchanged from conventional banking practices.*

Source: Company Monthly Financial Statements (OJK). Aldiracita Sekuritas Indonesia, 26 June 2026.