



ANALYST MEETING

PT Bank Tabungan Negara (Persero) Tbk.
Business & Financial Performances
as of June 30, 2019

Jakarta, 26th July 2019

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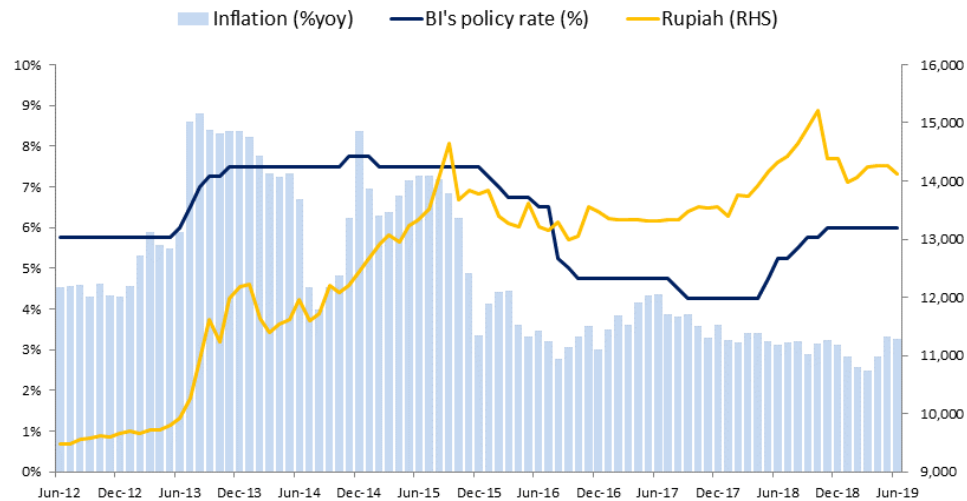


Macroeconomy

Macroeconomy

Monetary Policies to Focus on Growth

Flat Policy Rate amid Stable Inflation and Rupiah



- Inflation has been relatively stable and was controlled at 3.28% (yoy) in Jun 2019.
- Since Nov 2018, BI 7-Day Reverse Repo Rate was maintained at 6.00% and BI to turn the stance in 2H19 as it will focus on growth over stability.

Slower Global Economic Growth

| | 2016 | 2017 | 2018 | 2019F | 2020F |
|------------------|------|------|------|-------|-------|
| World Output | 3.3% | 3.8% | 3.6% | 3.2% | 3.5% |
| Advanced Economy | 1.7% | 2.4% | 2.2% | 1.9% | 1.7% |
| United States | 1.6% | 2.2% | 2.9% | 2.6% | 1.9% |
| Euro Area | 1.9% | 2.4% | 1.9% | 1.3% | 1.6% |
| Japan | 1.0% | 1.9% | 0.8% | 0.9% | 0.4% |
| Emerging Market | 4.6% | 4.8% | 4.5% | 4.1% | 4.7% |
| China | 6.7% | 6.8% | 6.6% | 6.2% | 6.0% |
| Indonesia | 5.0% | 5.1% | 5.2% | 5.2% | 5.2% |

Source: IMF, World Economic Outlook July 2019

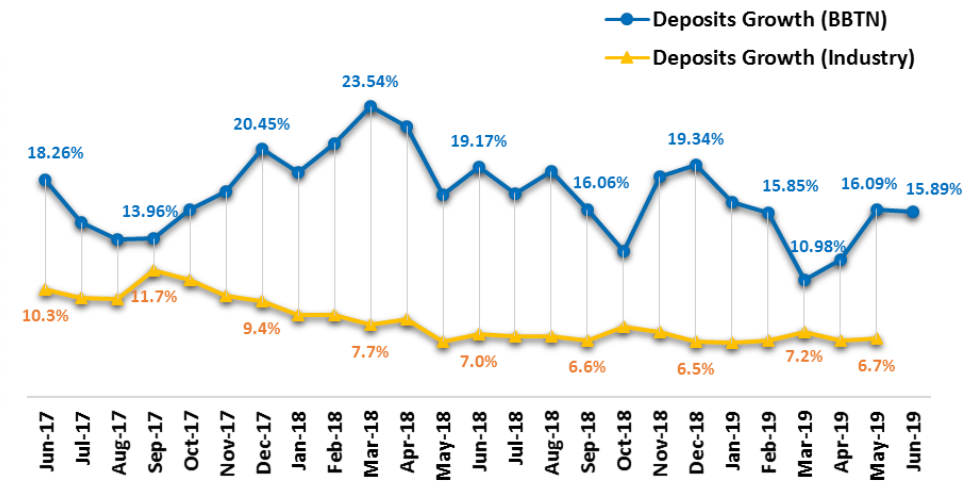
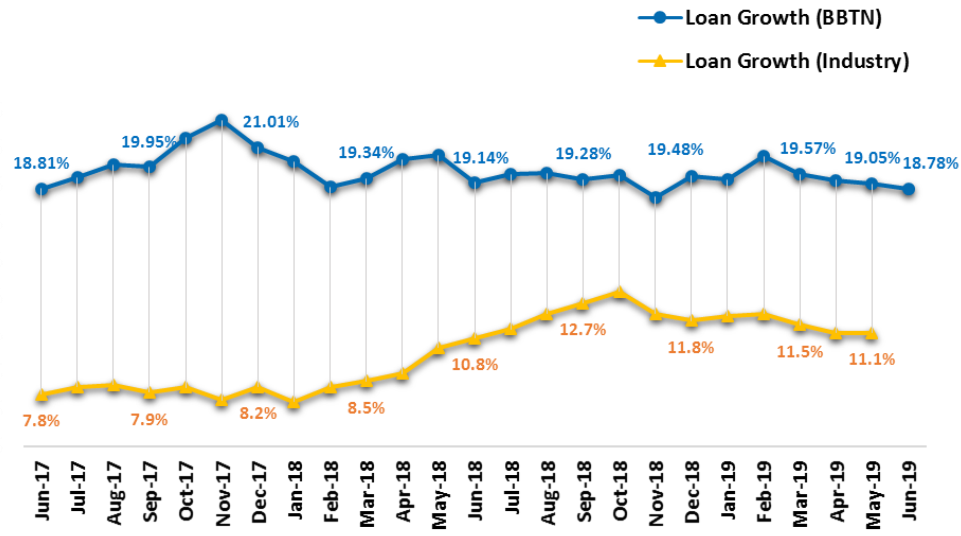
- The IMF has revised down its global growth forecasts with risks are mainly to the downside.
- Subdued global economic growth and sliding commodity prices have weighed down export growth in Indonesia.
- Bank Indonesia projects economic growth below the midpoint of the 5.0-5.4% range in 2019.

BBTN Loan & Deposit

Need to Be Inline with Market Condition

Still High Loan Growth But Trending Down

In June 2019, BBTN Loan grew by 18.78% (yoy), far above industry growth at 11.1% (yoy) in May 2019. Its acceleration was supported by Subsidized Mortgages.



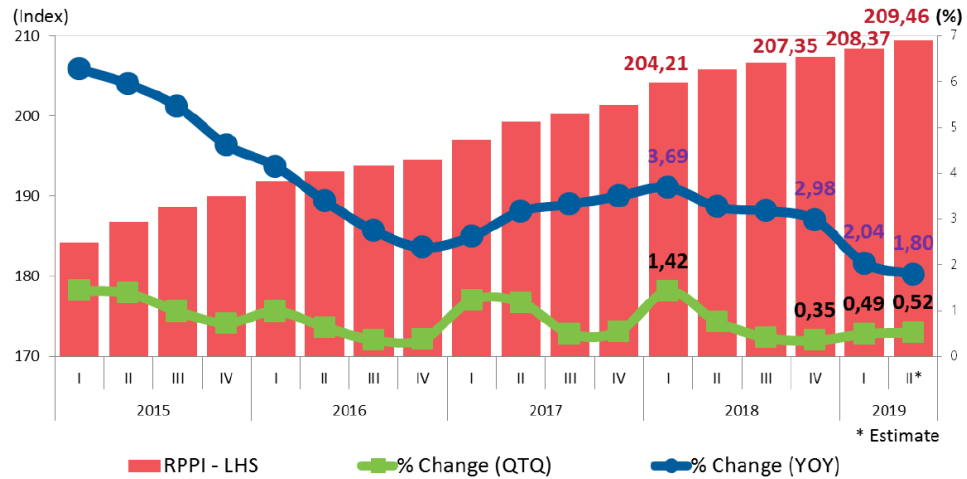
Deposits Growth Was on the Way Down

Total Deposits of BBTN increased by 15.89% (yoy) in June 2019. Meanwhile industry growth was still recorded at 6.7% (yoy) in May 2019.

Housing Industry

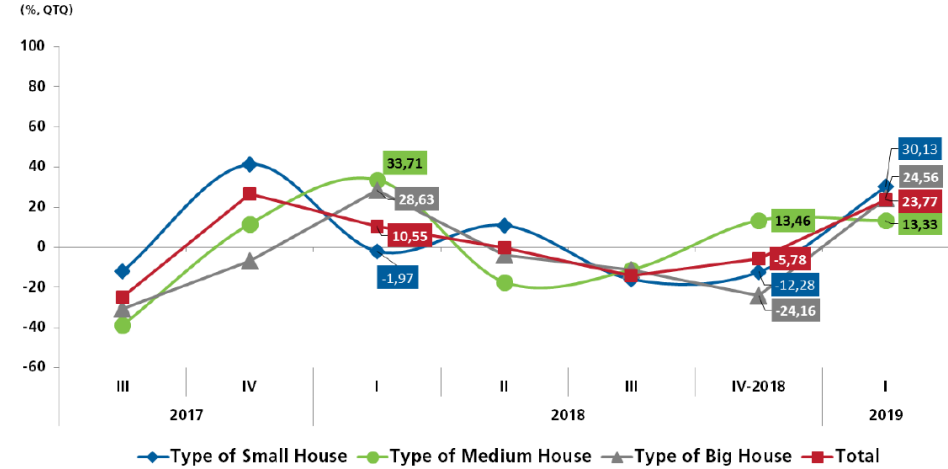
Quarterly Residential Property Prices Have Been Accelerating

Residential Property Price Index



- Residential Property Price Index accelerated in the first three months of 2019 from 0.35% in 4Q18 to 0.49% (qtq) in 1Q19 but decelerated annually from 2.98% to 2.04% (yoy).
- The rising prices affected all property types, especially small & medium houses.

Growth of Property Sales (% qtq)



- Stronger residential property sales from -5.78% (qtq) in 4Q18 to 23.77% (qtq) in 1Q19.



1H 2019 Summary

Bank BTN's Achievement on 1 Million Houses Program

| Loan Type | Target (Unit) | Progress as of Jun 30, 2019 | | | | | | | | | |
|-------------------------|----------------|-----------------------------|---------------|--|---------------|------------------|--------------|----------------|---------------|----------------|---------------|
| | | Mortgage Disbursed 2019 | | Construction Loans Support in Progress | | | | | | Total | |
| | | | | Approved prior to 2019 | | Approved in 2019 | | Total | | | |
| | | Unit | IDR Bn | Unit | IDR Bn | Unit | IDR Bn | Unit | IDR Bn | Unit | IDR Bn |
| Subsidized Mortgage | 600,000 | 101,659 | 12,958 | 161,317 | 4,802 | 65,216 | 1,941 | 226,533 | 6,743 | 328,192 | 19,701 |
| Non Subsidized Mortgage | 200,000 | 21,365 | 7,429 | 66,472 | 8,201 | 8,834 | 1,090 | 75,306 | 9,291 | 96,671 | 16,720 |
| TOTAL | 800,000 | 123,024 | 20,387 | 227,789 | 13,003 | 74,050 | 3,031 | 301,839 | 16,034 | 424,863 | 36,421 |



1H 2019 Key Takeaways

Robust Loan Growth

- Loan growth was maintained well above industry average at 18.78% (yoy)
- Subsidized mortgage demand remained strong with 28.77% (yoy) growth
- Sustaining the leadership of mortgage in Indonesia by 39.56%
- Holding 92.43% of national subsidized mortgage disbursement

Sufficient Liquidity

- Deposits rose by 15.89% (yoy)
- LCR was sufficient at 105.50%

Profitability

- Attained Rp1.31 tr net profit

Asset Quality

- NPL was recorded at 3.32% in June 2019

Adequate Capital

- CAR was well maintained at 16.99%
- CAR maintained in accordance to Bank Indonesia regulation



Performance Overview

Financial Highlight

(IDR Billion)

| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy | BTN TARGET 2019 (REVISED) |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|--------|---------------------------|
| Total Asset | 144,582 | 171,808 | 214,168 | 261,365 | 306,436 | 268,044 | 312,475 | 16.58% | 8% - 10% |
| Total Loan & Financing | 115,916 | 138,956 | 164,446 | 198,991 | 237,758 | 211,353 | 251,041 | 18.78% | 10% - 12% |
| Total Deposits | 106,479 | 127,746 | 160,192 | 192,949 | 230,264 | 189,627 | 219,758 | 15.89% | 10% - 12% |
| Equity | 12,253 | 13,860 | 19,131 | 21,663 | 23,840 | 22,379 | 24,661 | 10.20% | 10% - 12% |
| Net Profit | 1,146 | 1,851 | 2,619 | 3,027 | 2,808 | 1,424 | 1,306 | -8.24% | > 2.6 tr |
| Earning per Share (IDR) | 108 | 175 | 247 | 286 | 265 | 134 | 123 | -8.24% | |
| CAR (Tier 1) | 14.07% | 14.87% | 16.54% | 15.99% | 15.97% | 14.90% | 15.07% | | |
| CAR (BI) | 14.64% | 16.97% | 20.34% | 18.87% | 18.21% | 17.42% | 16.99% | | 17% - 19% |
| NPL (Gross) | 4.01% | 3.42% | 2.84% | 2.66% | 2.82% | 2.78% | 3.32% | | around 2.4% |
| NPL (Nett) | 2.76% | 2.11% | 1.85% | 1.66% | 1.83% | 1.80% | 2.42% | | around 1.4% |
| N I M | 4.47% | 4.87% | 4.98% | 4.76% | 4.32% | 4.17% | 3.53% | | around 3.9% |
| C I R | 57.21% | 50.08% | 48.41% | 50.19% | 52.28% | 56.65% | 57.81% | | |
| COVERAGE RATIO | 33.77% | 43.14% | 45.25% | 44.55% | 49.24% | 41.72% | 37.87% | | |
| ROE | 10.95% | 16.84% | 18.35% | 18.11% | 14.93% | 15.38% | 12.59% | | 12% - 14% |
| ROA | 1.14% | 1.61% | 1.76% | 1.71% | 1.34% | 1.40% | 1.12% | | 1% - 1.2% |
| LDR | 108.86% | 108.78% | 102.66% | 103.13% | 103.25% | 111.46% | 114.24% | | 103% - 105% |
| LCR | | 165.98% | 162.25% | 144.95% | 108.99% | 153.20% | 105.50% | | |

Balance Sheet

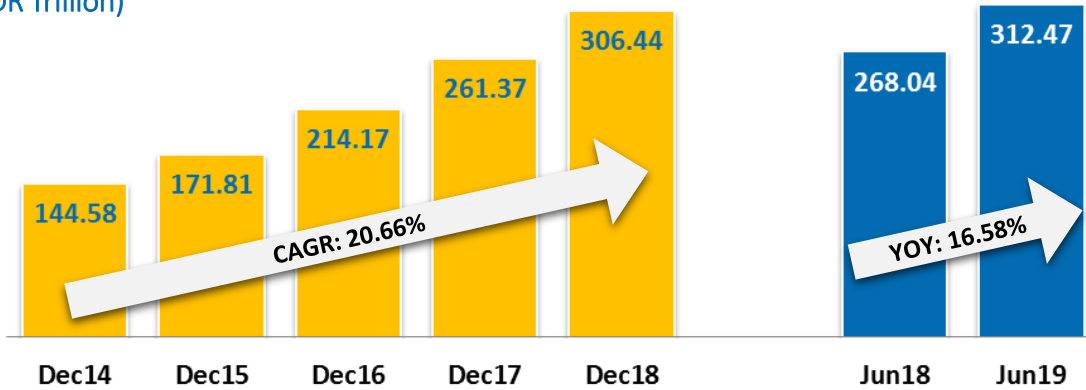
(IDR Billion)

| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|----------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Total Assets | 144,582 | 171,808 | 214,168 | 261,365 | 306,436 | 268,044 | 312,475 | 16.58% |
| Total Earning Assets | 132,192 | 157,049 | 195,780 | 234,152 | 265,816 | 243,747 | 281,211 | 15.37% |
| - Term Deposit with BI | 1,496 | 7,529 | 17,581 | 18,693 | 11,204 | 9,745 | 9,997 | 2.58% |
| - Loans and Financing | 115,916 | 138,956 | 164,446 | 198,991 | 237,758 | 211,353 | 251,041 | 18.78% |
| - Securities | 13,684 | 10,001 | 12,785 | 15,252 | 15,021 | 17,968 | 16,749 | -6.78% |
| - Other Earning Assets | 1,095 | 562 | 968 | 1,217 | 1,833 | 4,681 | 3,423 | -26.87% |
| Provision on Earning Asset | (1,581) | (2,064) | (2,132) | (2,373) | (3,320) | (2,470) | (3,179) | 28.71% |
| Others | 13,972 | 16,823 | 20,520 | 29,586 | 43,941 | 26,768 | 34,444 | 28.68% |
| Deposits | 106,479 | 127,746 | 160,192 | 192,949 | 230,264 | 189,627 | 219,758 | 15.89% |
| Securities Issued | 7,939 | 10,937 | 12,935 | 17,932 | 17,036 | 17,934 | 21,147 | 17.91% |
| Deposits from Other Banks | 1,770 | 3,255 | 5,459 | 8,035 | 6,249 | 11,065 | 12,077 | 9.15% |
| Repurchase Agreements | 3,818 | 2,135 | 1,385 | 1,401 | 948 | 4,370 | 947 | -78.32% |
| Borrowings | 6,996 | 7,725 | 7,999 | 10,990 | 18,499 | 13,393 | 21,491 | 60.47% |
| Others | 5,329 | 6,151 | 7,068 | 8,395 | 9,599 | 9,277 | 12,394 | 33.61% |
| Equity | 12,253 | 13,860 | 19,131 | 21,663 | 23,840 | 22,379 | 24,661 | 10.20% |

Asset Composition

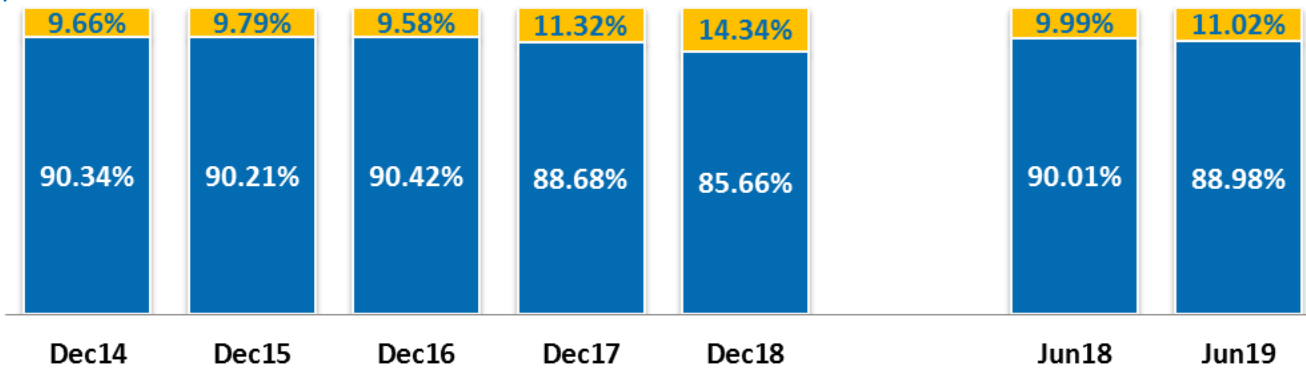
Total Asset

(IDR Trillion)



Asset Composition

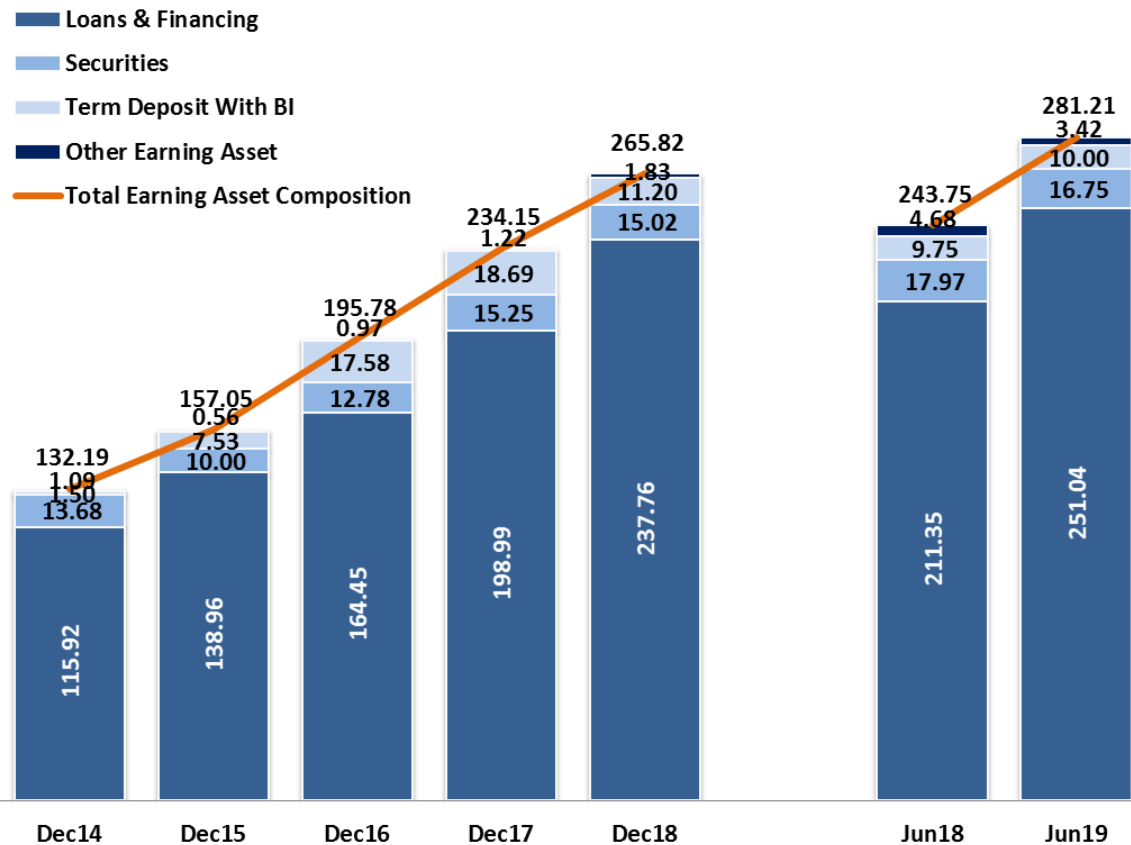
(%)



Earning Asset Composition

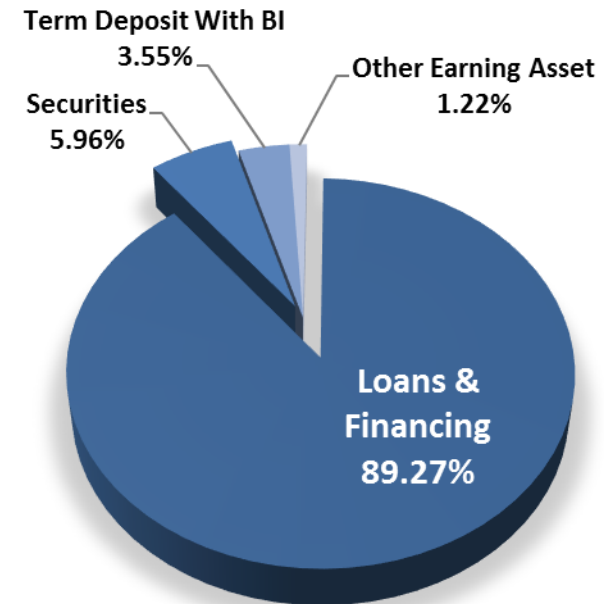
Total Earning Asset

(IDR Trillion)



Earning Asset Composition

(%)



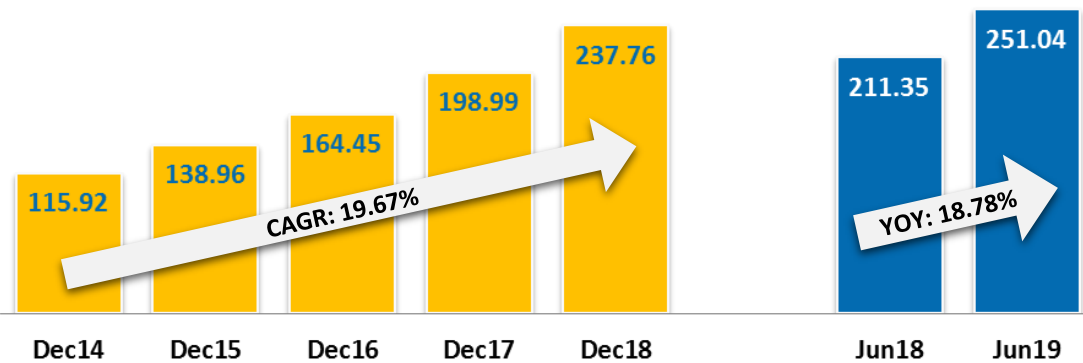
Loans Composition

Focused on Housing Loans

| Loans Type | 31-Dec-14 | | 31-Dec-15 | | 31-Dec-16 | | 31-Dec-17 | | 31-Dec-18 | | 30-Jun-18 | | 30-Jun-19 | | YoY |
|--------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| | IDR Bn | Shares | IDR Bn | Shares | IDR Bn | Shares | IDR Bn | Shares | IDR Bn | Shares | IDR Bn | Shares | IDR Bn | Shares | |
| Housing Loans | 102,614 | 88.52% | 124,927 | 89.90% | 147,948 | 89.97% | 179,228 | 90.07% | 213,079 | 89.62% | 191,116 | 90.43% | 226,297 | 90.14% | 18.41% |
| Subsidized Mortgages | 34,347 | 29.63% | 43,527 | 31.32% | 56,835 | 34.56% | 75,278 | 37.83% | 97,633 | 41.06% | 83,360 | 39.44% | 107,342 | 42.76% | 28.77% |
| Non-Subsidized Mortgages | 45,601 | 39.34% | 53,567 | 38.55% | 60,469 | 36.77% | 69,309 | 34.83% | 77,760 | 32.71% | 72,005 | 34.07% | 81,478 | 32.46% | 13.16% |
| Other Housing Loans | 8,179 | 7.06% | 8,934 | 6.43% | 8,723 | 5.30% | 8,561 | 4.30% | 8,426 | 3.54% | 8,345 | 3.95% | 8,416 | 3.35% | 0.84% |
| Construction Loan | 14,486 | 12.50% | 18,900 | 13.60% | 21,921 | 13.33% | 26,081 | 13.11% | 29,261 | 12.31% | 27,405 | 12.97% | 29,061 | 11.58% | 6.04% |
| Non-Housing Loans | 13,302 | 11.48% | 14,029 | 10.10% | 16,498 | 10.03% | 19,763 | 9.93% | 24,679 | 10.38% | 20,237 | 9.57% | 24,745 | 9.86% | 22.28% |
| Consumer Loan | 2,916 | 2.52% | 3,839 | 2.76% | 4,738 | 2.88% | 4,813 | 2.42% | 5,695 | 2.40% | 4,558 | 2.16% | 4,774 | 1.90% | 4.74% |
| Commercial Loan | 10,386 | 8.96% | 10,190 | 7.33% | 11,761 | 7.15% | 14,950 | 7.51% | 18,984 | 7.98% | 15,679 | 7.42% | 19,970 | 7.96% | 27.37% |
| Total Loans | 115,916 | 100.00% | 138,956 | 100.00% | 164,446 | 100.00% | 198,991 | 100.00% | 237,758 | 100.00% | 211,353 | 100.00% | 251,041 | 100.00% | 18.78% |

Gross Loan

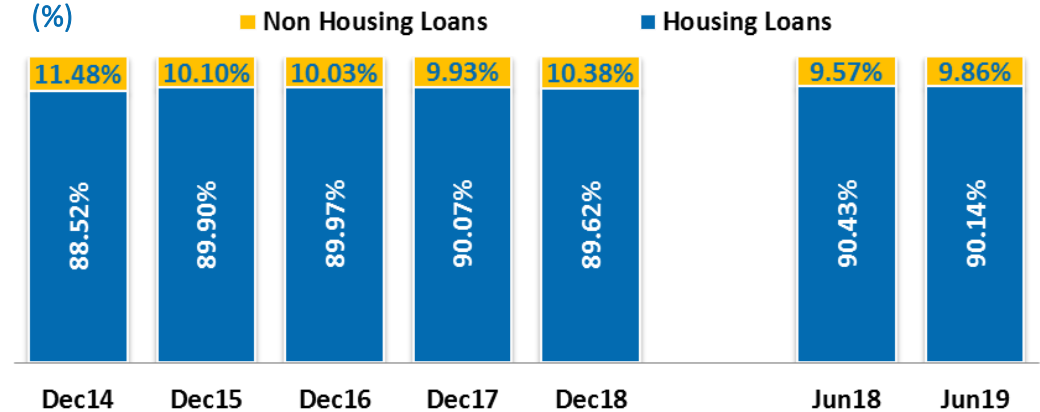
(IDR Trillion)



Note: Figures on graph and table include Sharia Financing

Housing & Non-Housing Loans

(%)

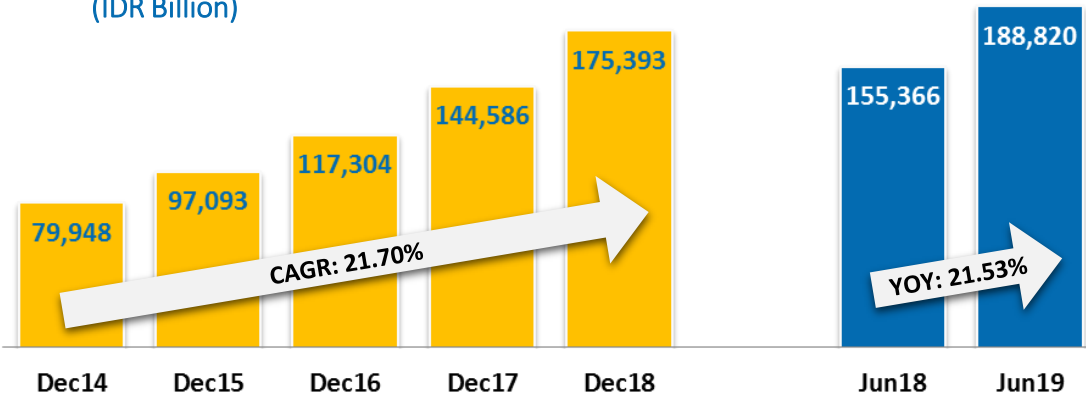


Mortgages

Growth Remained Strong

Total Mortgage

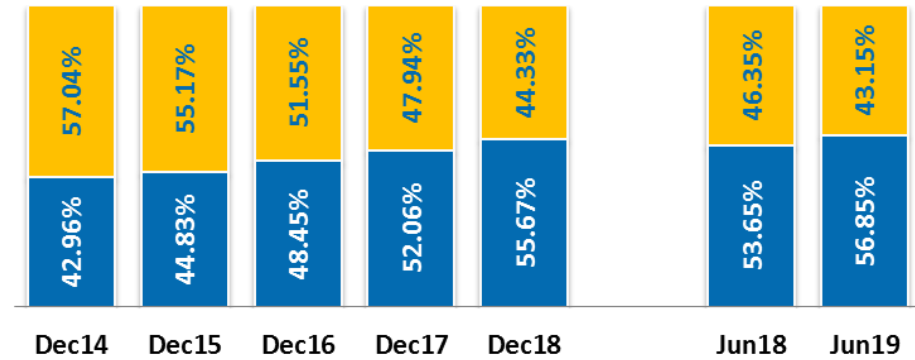
(IDR Billion)



Mortgage Composition

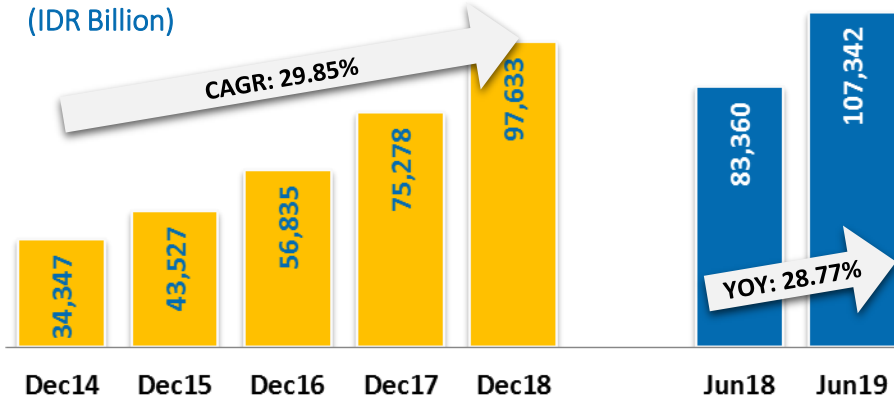
(%)

■ Non Subsidized Mortgage ■ Subsidized Mortgage



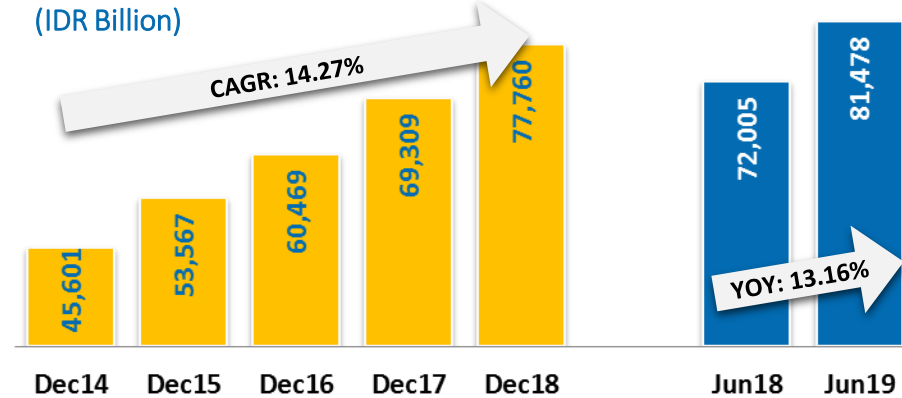
Subsidized Mortgages

(IDR Billion)



Non-Subsidized Mortgages

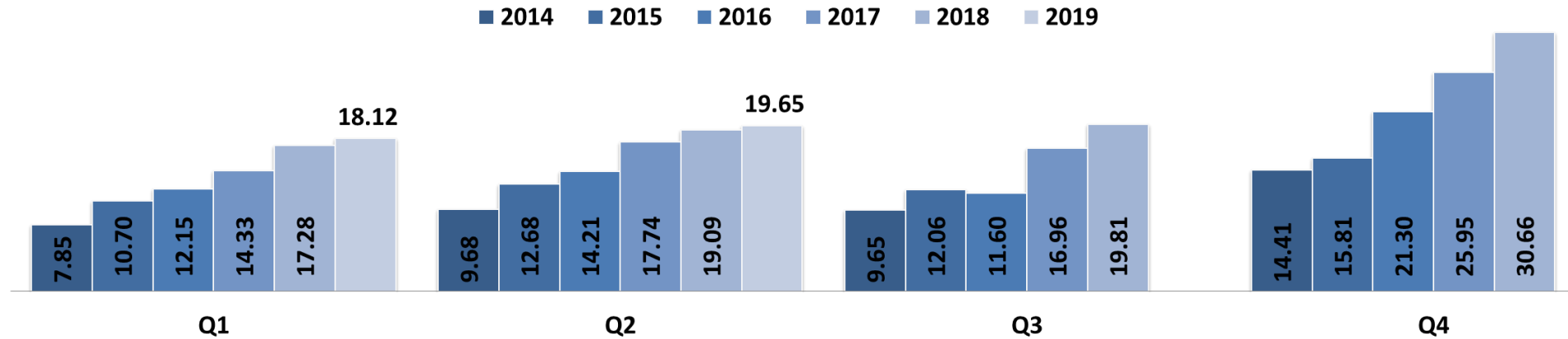
(IDR Billion)



Note: Figures on all graphs include Sharia Financing

Loan Disbursement

(IDR Trillion)



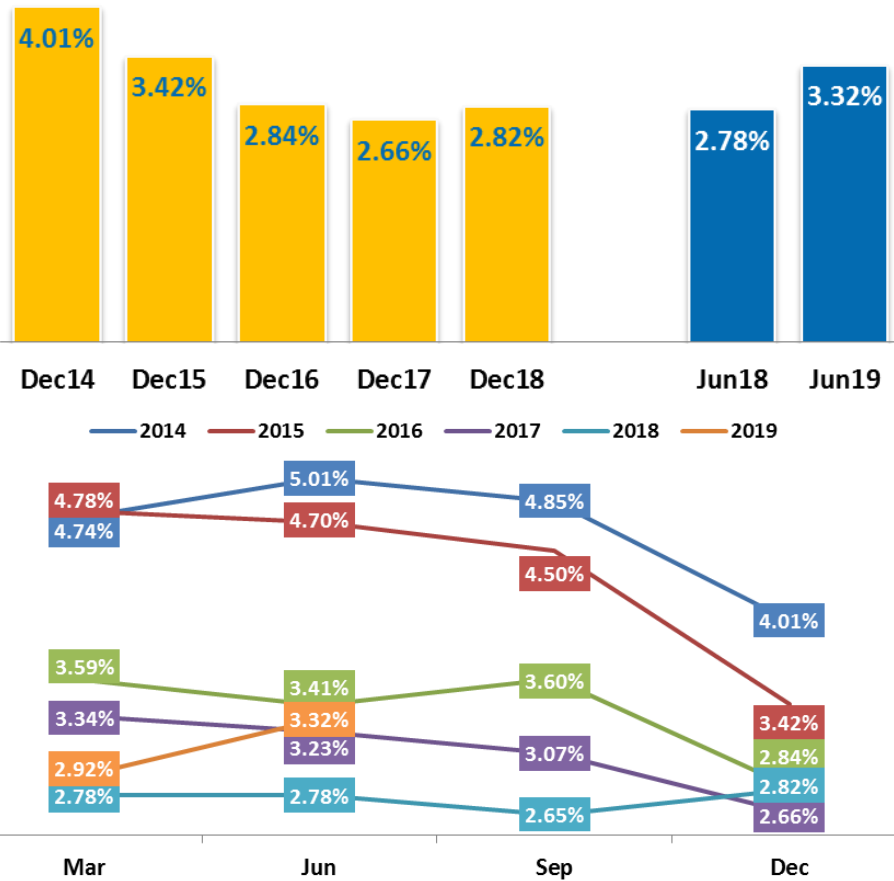
IDR Billion

| Loans Type | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 6 Months of | | yoy |
|--------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | | | | | 2018 | 2019 | |
| Housing Loans | 34,029 | 41,812 | 47,216 | 57,888 | 65,095 | 28,066 | 27,715 | -1.25% |
| Subsidized Mortgages | 7,960 | 12,771 | 17,527 | 23,499 | 28,578 | 11,022 | 12,958 | 17.57% |
| Non-Subsidized Mortgages | 12,629 | 13,404 | 14,315 | 16,803 | 18,350 | 8,463 | 7,429 | -12.22% |
| Other Housing Loans | 2,416 | 2,418 | 1,823 | 1,825 | 1,875 | 789 | 881 | 11.71% |
| Construction Loan | 11,023 | 13,219 | 13,551 | 15,761 | 16,292 | 7,792 | 6,447 | -17.26% |
| Non-Housing Loans | 7,569 | 9,434 | 12,043 | 17,087 | 21,738 | 8,304 | 10,054 | 21.07% |
| Consumer Loan | 2,564 | 4,268 | 4,779 | 6,578 | 6,239 | 2,194 | 2,072 | -5.56% |
| Commercial Loan | 5,005 | 5,166 | 7,264 | 10,508 | 15,498 | 6,111 | 7,982 | 30.63% |
| Total Loans | 41,598 | 51,246 | 59,259 | 74,975 | 86,833 | 36,370 | 37,769 | 3.85% |

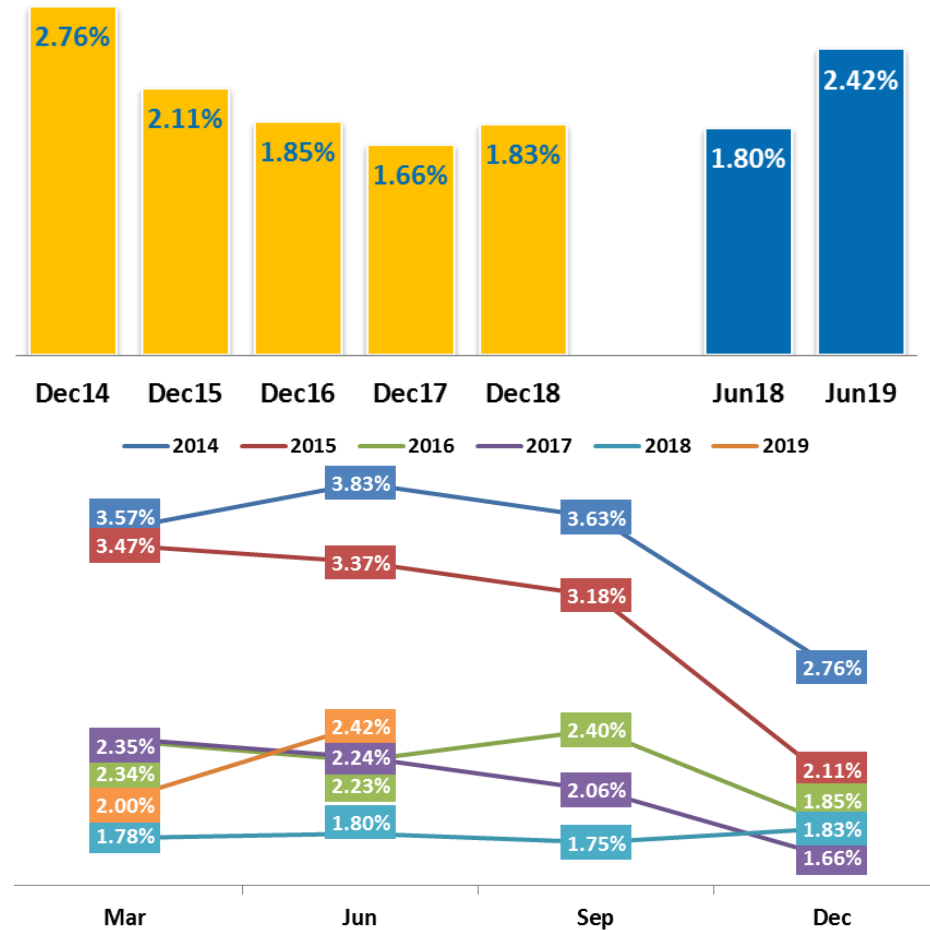
Note: Figures on graph and table include Sharia Financing

Loan Quality

Gross NPL



Net NPL



Note: Figures on all graphs include Sharia Financing

Loan Quality Breakdown

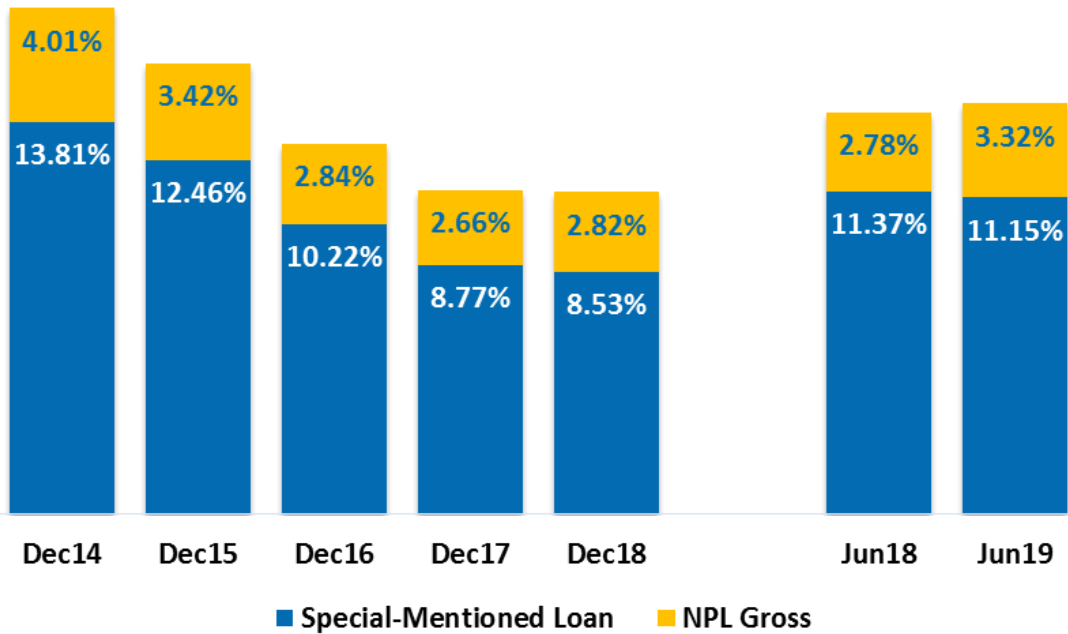
| Collectibility | 31-Dec-14 | | 31-Dec-15 | | 31-Dec-16 | | 31-Dec-17 | | 31-Dec-18 | | 30-Jun-18 | | 30-Jun-19 | |
|-------------------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|--------------|---------|
| | IDR Bn | Share | IDR Bn | Share | IDR Bn | Share | IDR Bn | Share | IDR Bn | Share | IDR Bn | Share | IDR Bn | Share |
| Current | 95,262 | 82.18% | 116,887 | 84.12% | 142,963 | 86.94% | 176,247 | 88.57% | 210,776 | 88.65% | 181,443 | 85.85% | 214,736 | 85.54% |
| Special Mentioned | 16,004 | 13.81% | 17,316 | 12.46% | 16,807 | 10.22% | 17,455 | 8.77% | 20,283 | 8.53% | 24,033 | 11.37% | 27,981 | 11.15% |
| PL | 111,266 | 95.99% | 134,203 | 96.58% | 159,770 | 97.16% | 193,703 | 97.34% | 231,059 | 97.18% | 205,476 | 97.22% | 242,717 | 96.68% |
| Substandard | 338 | 0.29% | 250 | 0.18% | 260 | 0.16% | 236 | 0.12% | 570 | 0.24% | 427 | 0.20% | 1,081 | 0.43% |
| Doubtful | 454 | 0.39% | 359 | 0.26% | 333 | 0.20% | 349 | 0.18% | 473 | 0.20% | 658 | 0.31% | 1,306 | 0.52% |
| Loss | 3,859 | 3.33% | 4,144 | 2.98% | 4,083 | 2.48% | 4,703 | 2.36% | 5,655 | 2.38% | 4,791 | 2.27% | 5,937 | 2.36% |
| NPL | 4,650 | 4.01% | 4,753 | 3.42% | 4,676 | 2.84% | 5,288 | 2.66% | 6,699 | 2.82% | 5,877 | 2.78% | 8,324 | 3.32% |
| PL + NPL | 115,916 | 100.00% | 138,956 | 100.00% | 164,446 | 100.00% | 198,991 | 100.00% | 237,758 | 100.00% | 211,353 | 100.00% | 251,041 | 100.00% |
| NPL Gross | 4.01% | | 3.42% | | 2.84% | | 2.66% | | 2.82% | | 2.78% | | 3.32% | |
| NPL Netto | 2.76% | | 2.11% | | 1.85% | | 1.66% | | 1.83% | | 1.80% | | 2.42% | |

| Loan Type (Gross) | 31-Dec | | | | | 30-Jun | |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2018 | 2019 |
| Housing Loans | 3.43% | 2.79% | 2.36% | 2.31% | 2.49% | 2.54% | 3.02% |
| Subsidized Mortgages | 3.96% | 2.48% | 1.52% | 1.16% | 0.81% | 1.21% | 1.05% |
| Non-Subsidized Mortgages | 2.51% | 2.57% | 2.65% | 3.00% | 2.77% | 3.18% | 3.49% |
| Other Housing Loans | 3.47% | 3.44% | 3.59% | 4.09% | 3.58% | 4.40% | 4.44% |
| Construction Loan | 5.13% | 3.81% | 3.21% | 3.14% | 7.05% | 4.28% | 8.53% |
| Non-Housing Loans | 8.51% | 9.02% | 7.14% | 5.82% | 5.60% | 5.10% | 6.03% |
| Consumer Loan | 2.55% | 2.17% | 1.35% | 1.34% | 1.33% | 1.58% | 2.53% |
| Commercial Loan | 10.16% | 11.57% | 9.44% | 7.99% | 7.54% | 6.62% | 6.90% |
| Total Loans | 4.01% | 3.42% | 2.84% | 2.66% | 2.82% | 2.78% | 3.32% |

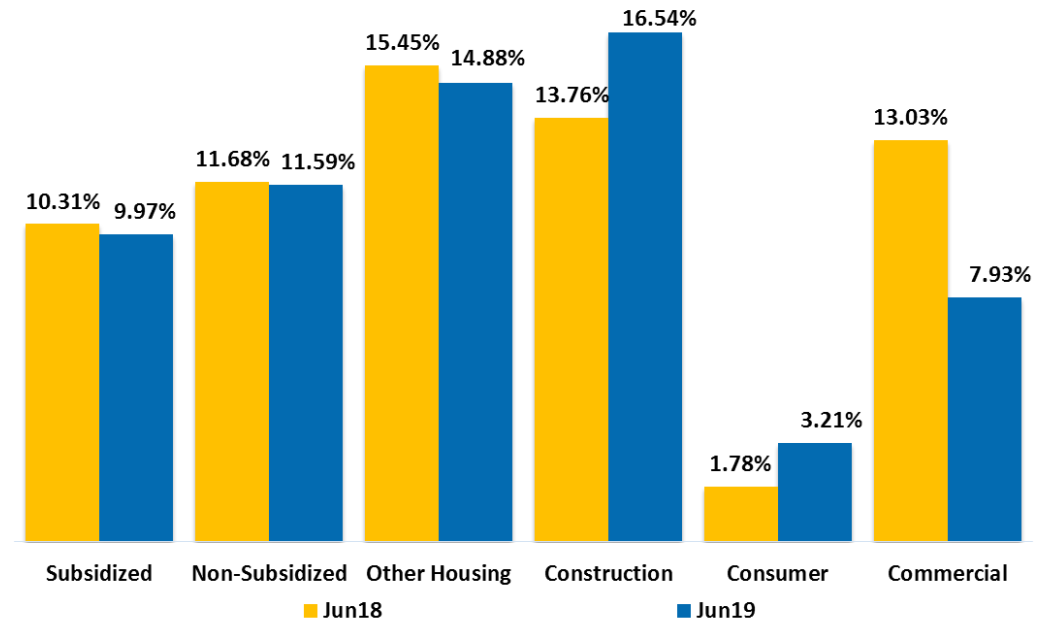
Note: Figures on all tables include Sharia Financing

Special-Mentioned Loan

Special-Mentioned Loan



Special-Mentioned by Loan Type

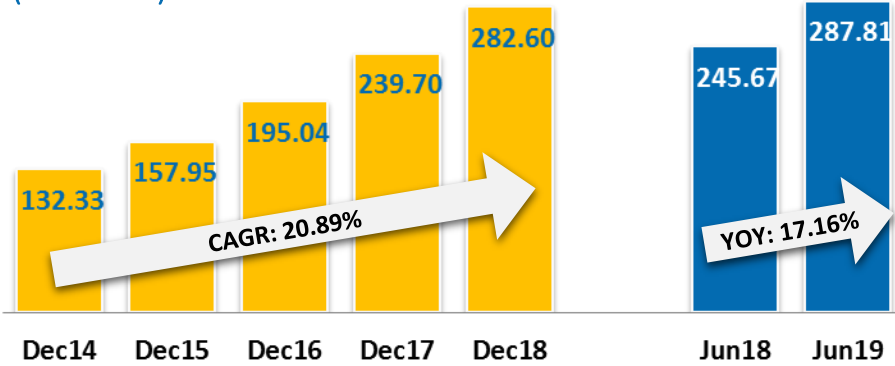


Note: Figures on all graphs include Sharia Financing

Liabilities

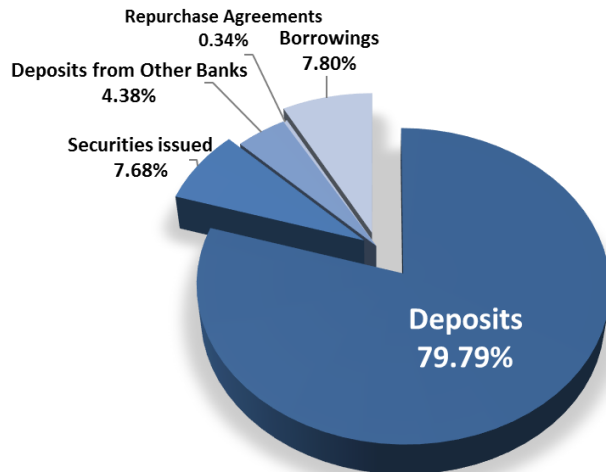
Total Liabilities

(IDR Trillion)



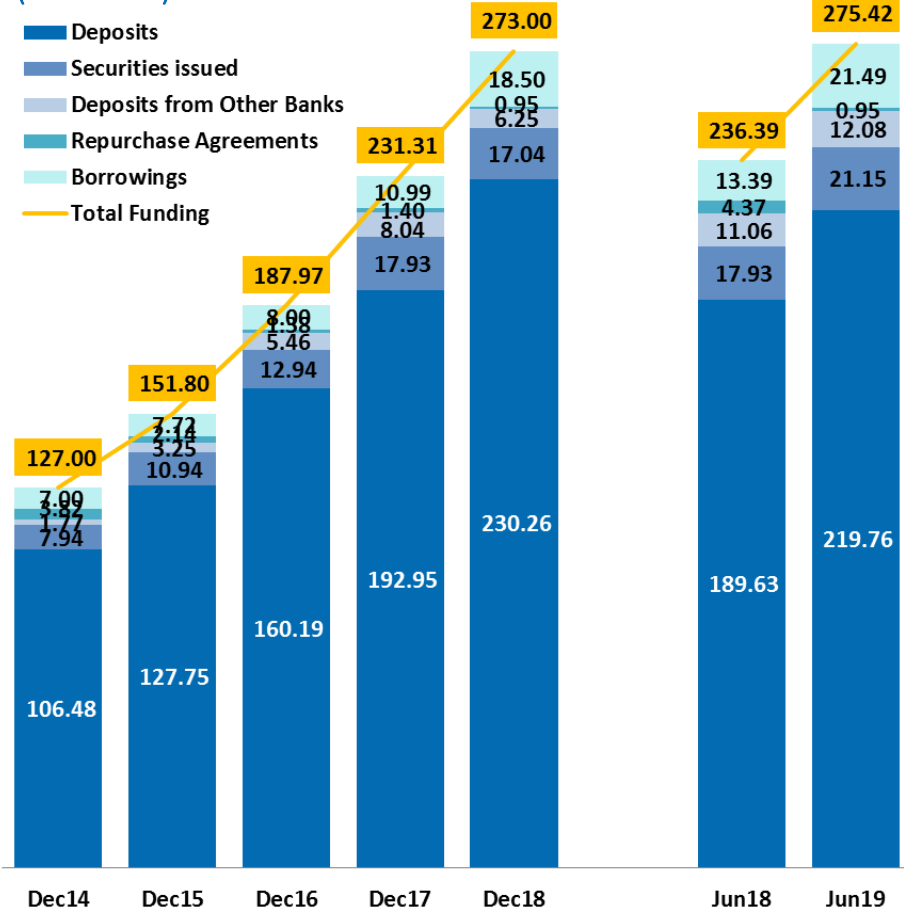
Funding Composition

(%)



Funding Composition

(IDR Trillion)



Deposits

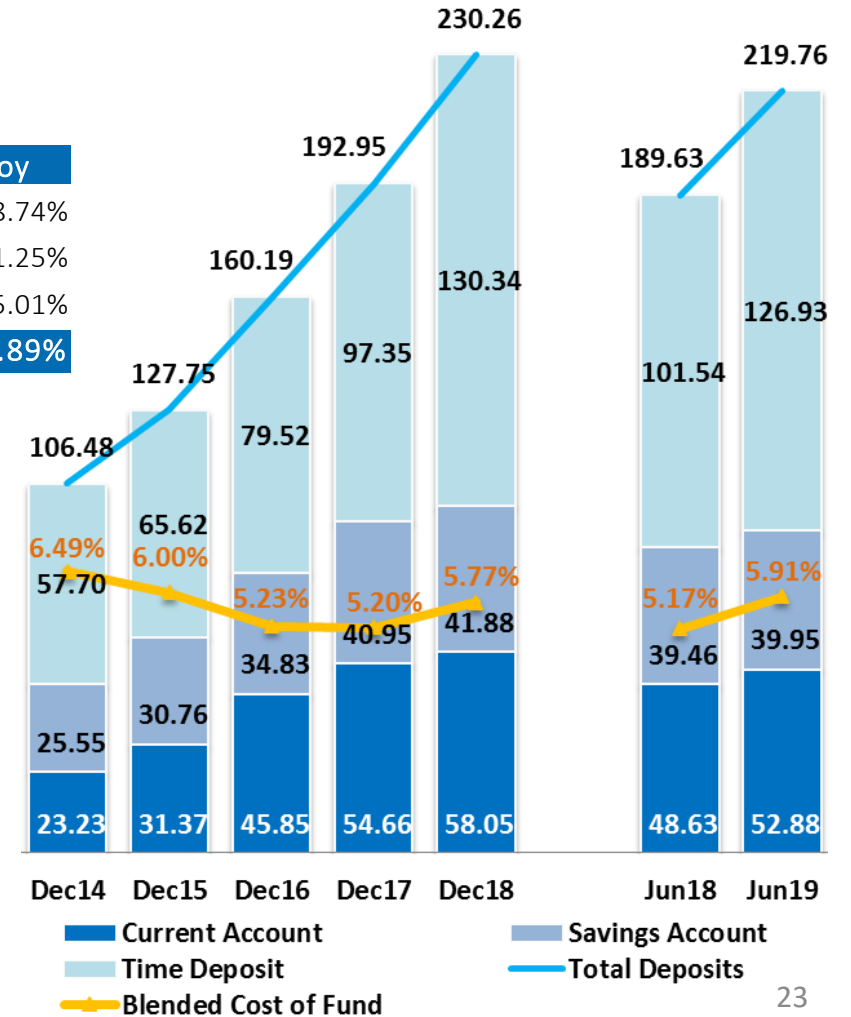
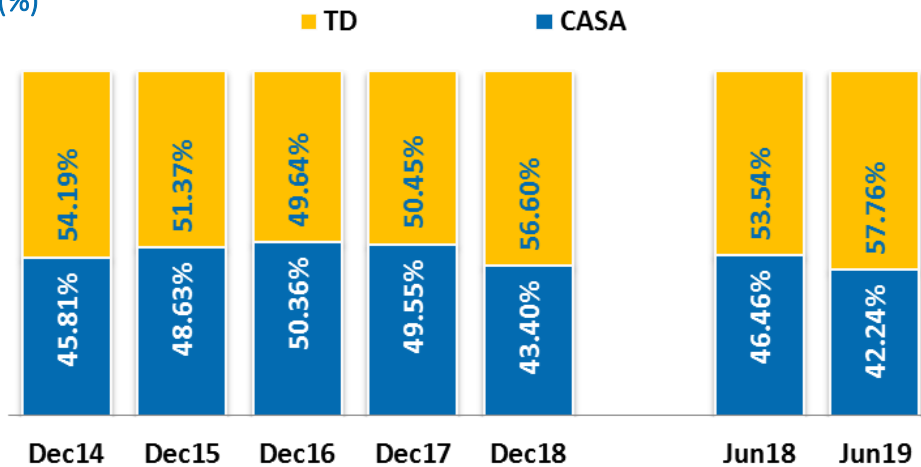
Total Deposits Mix

(IDR Trillion)

| Deposits | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Current Account | 23.23 | 31.37 | 45.85 | 54.66 | 58.05 | 48.63 | 52.88 | 8.74% |
| Savings Account | 25.55 | 30.76 | 34.83 | 40.95 | 41.88 | 39.46 | 39.95 | 1.25% |
| Time Deposits | 57.70 | 65.62 | 79.52 | 97.35 | 130.34 | 101.54 | 126.93 | 25.01% |
| Total | 106.48 | 127.75 | 160.19 | 192.95 | 230.26 | 189.63 | 219.76 | 15.89% |

CASA Composition

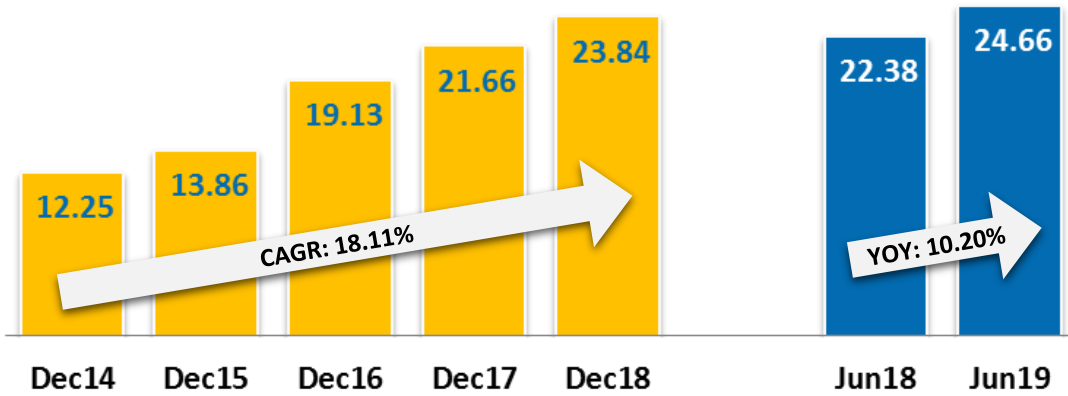
(%)



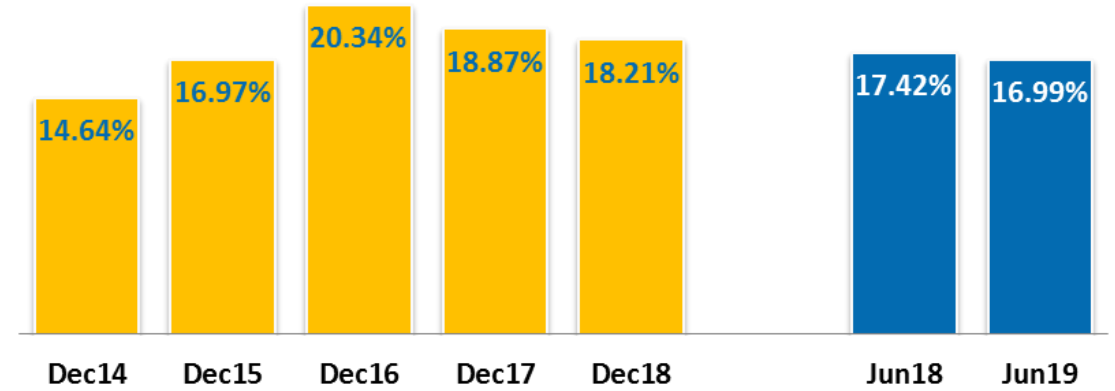
Equity (#1/2)

Total Equity

(IDR Trillion)



CAR – BI



Equity (#2/2)

| | 2014 | 2015 | 2016 | 2017 | 2018 | 30-Jun-18 | 30-Jun-19 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Tier - 1 Capital | 10,736 | 12,172 | 16,443 | 18,727 | 20,460 | 18,491 | 20,908 |
| Tier - 2 Capital | 797 | 1,721 | 3,776 | 3,368 | 2,868 | 3,123 | 2,662 |
| Capital on B/S | 12,253 | 13,860 | 19,131 | 21,663 | 23,840 | 22,379 | 24,661 |
| RWA - Credit Risk | 66,251 | 70,474 | 86,189 | 101,494 | 109,507 | 105,859 | 116,984 |
| RWA - Market Risk | 226 | 223 | 344 | 664 | 1,007 | 590 | 748 |
| RWA - Operational Risk | 9,856 | 11,185 | 12,899 | 14,934 | 17,623 | 17,623 | 20,963 |
| RWA - Total | 76,333 | 81,882 | 99,432 | 117,092 | 128,138 | 124,073 | 138,695 |
| CAR Tier – 1/(Total RWA) | 14.07% | 14.87% | 16.54% | 15.99% | 15.97% | 14.90% | 15.07% |
| CAR B/S/(Total RWA) | 16.05% | 16.93% | 19.24% | 18.50% | 18.61% | 18.04% | 17.78% |
| CAR BI ((Tier 1+2)/(Total RWA)) | 14.64% | 16.97% | 20.34% | 18.87% | 18.21% | 17.42% | 16.99% |
| CAR Tier – 2 | | 2.10% | 3.80% | 2.88% | 2.24% | 2.52% | 1.92% |
| Capital Conservation Buffer | | | 0.63% | 1.25% | 1.88% | 1.88% | 2.50% |
| Countercyclical Buffer | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Capital Surcharge (D-SIB) | | | 0.25% | 0.50% | 0.75% | 0.75% | 1.00% |

Income Statement

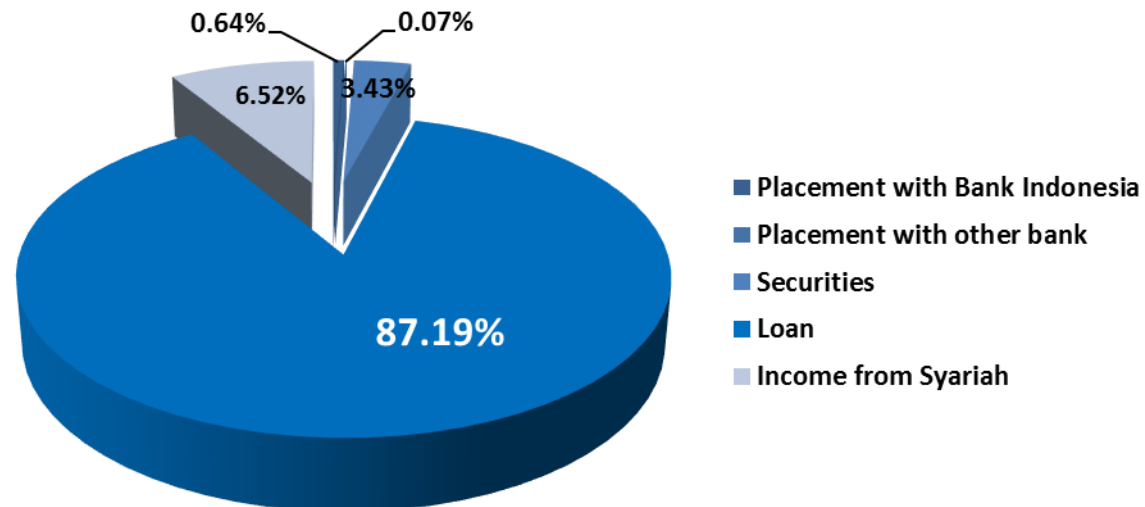
(IDR Billion)

| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|--------------------------------|---------|---------|---------|----------|----------|---------|---------|----------|
| Interest Income | 13,374 | 15,567 | 17,852 | 20,081 | 22,839 | 10,668 | 12,781 | 19.81% |
| Interest Expense | (7,893) | (8,700) | (9,600) | (10,637) | (12,634) | (5,902) | (8,065) | 36.65% |
| Net Interest Income | 5,482 | 6,867 | 8,252 | 9,444 | 10,205 | 4,765 | 4,715 | -1.05% |
| Other Operating Income | 923 | 1,132 | 1,285 | 1,612 | 2,085 | 981 | 1,103 | 12.43% |
| Other Operating Expense | (4,828) | (5,465) | (6,184) | (7,164) | (8,697) | (3,943) | (4,105) | 4.11% |
| Profit From Operating | 1,577 | 2,534 | 3,352 | 3,892 | 3,594 | 1,804 | 1,714 | -5.01% |
| Non Operating Income (Expense) | 2 | 8 | (22) | (30) | 16 | 9 | (19) | -301.16% |
| Profit Before Tax | 1,579 | 2,542 | 3,330 | 3,862 | 3,610 | 1,814 | 1,695 | -6.54% |
| Net Profit | 1,146 | 1,851 | 2,619 | 3,027 | 2,808 | 1,424 | 1,306 | -8.24% |

Interest Income Composition

(IDR Billion)

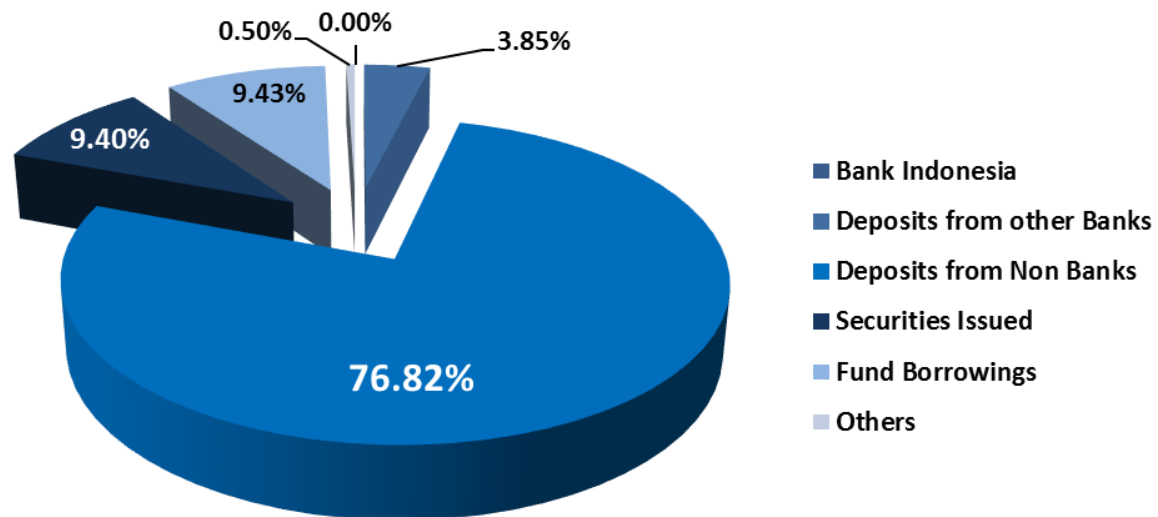
| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|-------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Placement with Bank Indonesia | 81 | 107 | 111 | 154 | 145 | 72 | 82 | 13.85% |
| Placement with other bank | 40 | 37 | 56 | 15 | 35 | 9 | 9 | -9.07% |
| Securities | 982 | 858 | 971 | 971 | 853 | 410 | 438 | 6.81% |
| Loan | 11,353 | 13,523 | 15,458 | 17,387 | 19,852 | 9,302 | 11,143 | 19.80% |
| Income from Syariah | 919 | 1,042 | 1,256 | 1,553 | 1,955 | 874 | 1,108 | 26.78% |
| Total | 13,374 | 15,567 | 17,852 | 20,081 | 22,839 | 10,668 | 12,781 | 19.81% |



Interest Expense Composition

(IDR Billion)

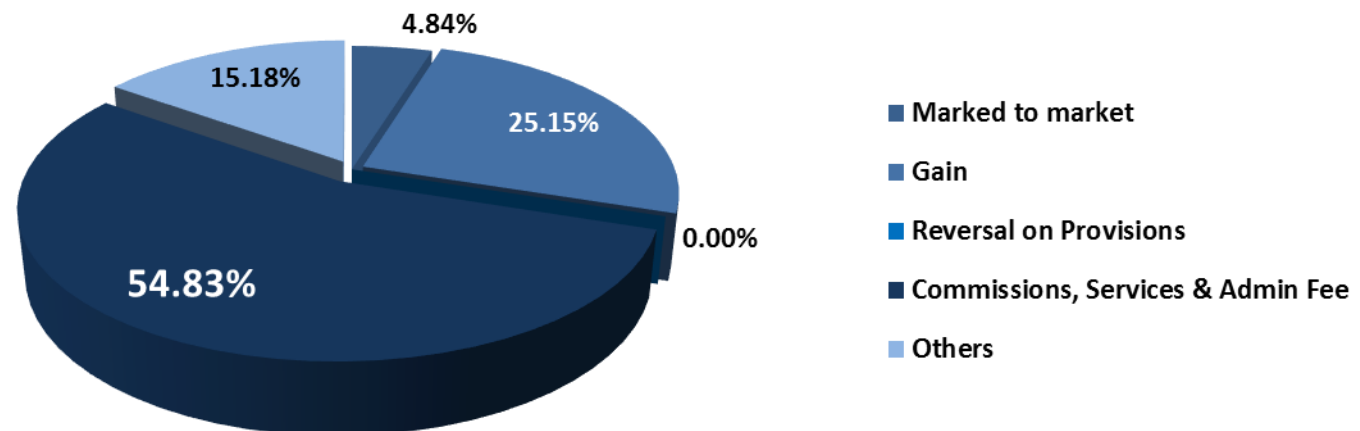
| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|---------------------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|---------------|
| Bank Indonesia | 2 | 1.06 | - | - | - | - | - | - |
| Deposits from other Banks | 84 | 328 | 285 | 394 | 459 | 126 | 311 | 147.47% |
| Deposits from Non Banks | 6,290 | 6,750 | 7,363 | 7,946 | 9,498 | 4,468 | 6,196 | 38.66% |
| Securities Issued | 787 | 883 | 1,088 | 1,368 | 1,556 | 799 | 758 | -5.09% |
| Fund Borrowings | 529 | 516 | 718 | 837 | 1,026 | 459 | 761 | 65.78% |
| Others | 201 | 222 | 147 | 92 | 94 | 51 | 40 | -21.10% |
| Total | 7,893 | 8,700 | 9,600 | 10,637 | 12,634 | 5,902 | 8,065 | 36.65% |



Other Operating Income Composition

(IDR Billion)

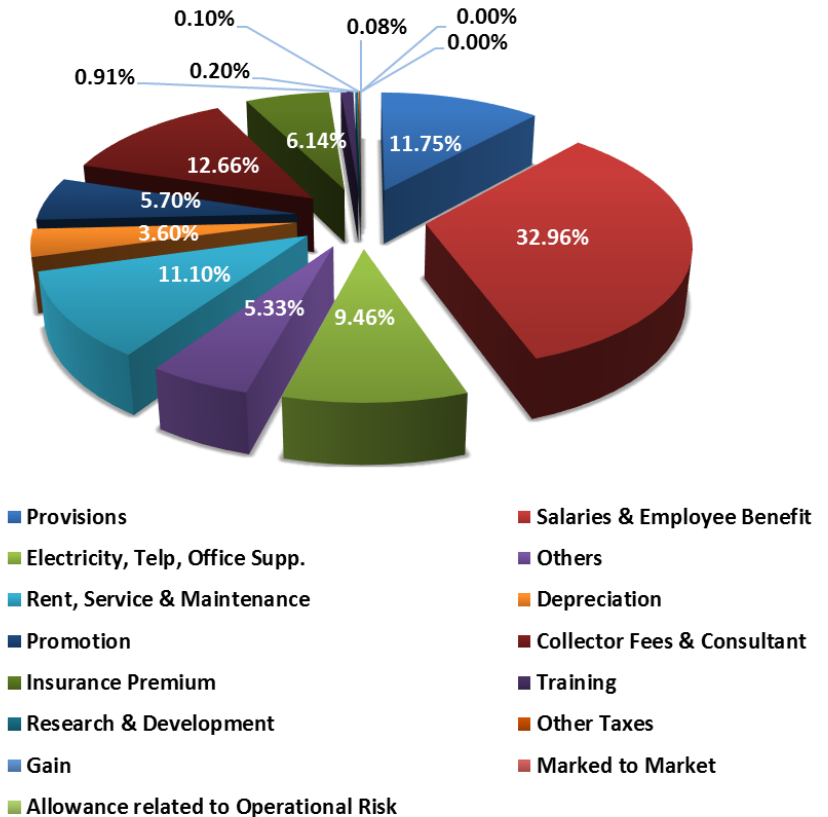
| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|-----------------------------------|------------|--------------|--------------|--------------|--------------|------------|--------------|---------------|
| Marked to market | 7 | - | 10 | 7 | 42 | 110 | 53 | -51.46% |
| Gain | 112 | 170 | 273 | 396 | 456 | 138 | 277 | 100.65% |
| Reversal on Provisions | 5 | 7.51 | 0.10 | 0.02 | - | 0 | 0.03 | 85.83% |
| Commissions, Services & Admin Fee | 496 | 596 | 656 | 893 | 1,044 | 479 | 605 | 26.39% |
| Others | 303 | 358 | 347 | 315 | 543 | 254 | 168 | -34.17% |
| Total | 923 | 1,132 | 1,285 | 1,612 | 2,085 | 981 | 1,103 | 12.43% |



Other Operating Expense Composition

(IDR Billion)

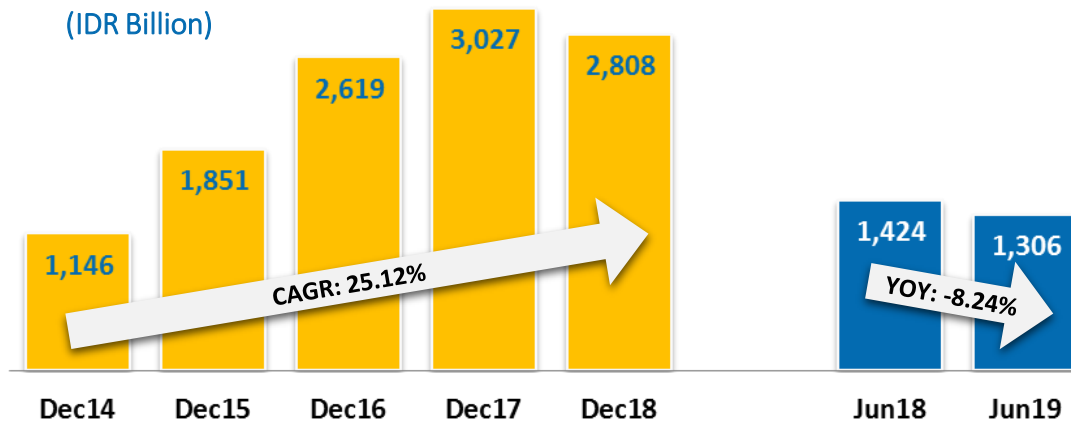
| | FY 2014 | FY 2015 | FY 2016 | FY 2017 | FY 2018 | 1H 2018 | 1H 2019 | yoy |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Provisions | 777 | 901 | 708 | 884 | 1,714 | 418 | 482 | 15.47% |
| Salaries & Employee Benefit | 1,260 | 1,459 | 1,619 | 1,907 | 2,474 | 1,313 | 1,353 | 3.08% |
| Electricity, Telp, Office Supp. | 494 | 591 | 660 | 853 | 877 | 402 | 388 | -3.33% |
| Others | 227 | 422 | 452 | 592 | 395 | 267 | 219 | -17.94% |
| Rent, Service & Maintenance | 542 | 563 | 703 | 799 | 849 | 372 | 456 | 22.59% |
| Depreciation | 226 | 196 | 219 | 216 | 264 | 118 | 148 | 25.65% |
| Promotion | 509 | 417 | 402 | 523 | 597 | 303 | 234 | -22.74% |
| Collector Fees & Consultant | 451 | 544 | 684 | 814 | 932 | 478 | 520 | 8.81% |
| Insurance Premium | 217 | 245 | 303 | 366 | 421 | 201 | 252 | 25.23% |
| Training | 107 | 106 | 136 | 165 | 138 | 51 | 37 | -27.32% |
| Research & Development | 6 | 7 | 14 | 13 | 14 | 4 | 8 | 111.74% |
| Other Taxes | 8 | 8 | 9 | 10 | 10 | 8 | 4 | -47.13% |
| Gain | 3 | 4 | 2 | 0.42 | 11 | 10 | 3 | -65.93% |
| Marked to Market | 0.00 | 0.19 | 0.00 | 1 | 0.15 | - | 0.01 | - |
| Allowance related to Operational Risk | - | - | 274 | 19 | - | - | - | - |
| Total | 4,828 | 5,465 | 6,184 | 7,164 | 8,697 | 3,943 | 4,105 | 4.11% |



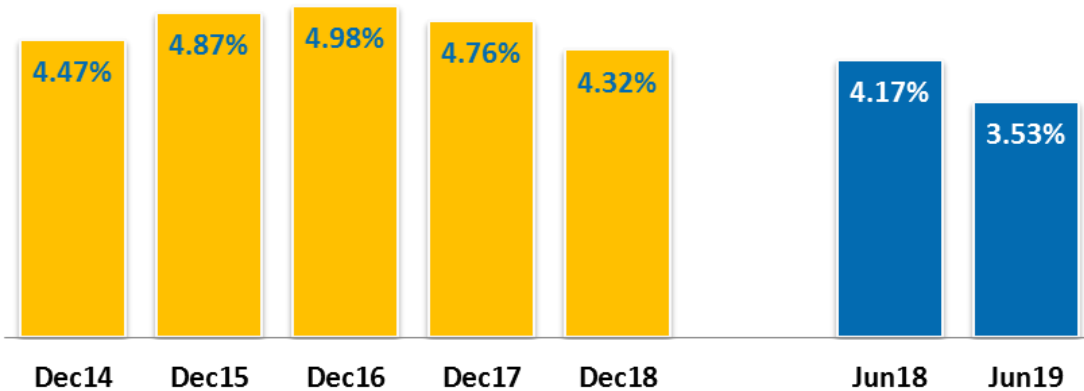
Key Financial Ratios (#1/4)

Net Profit

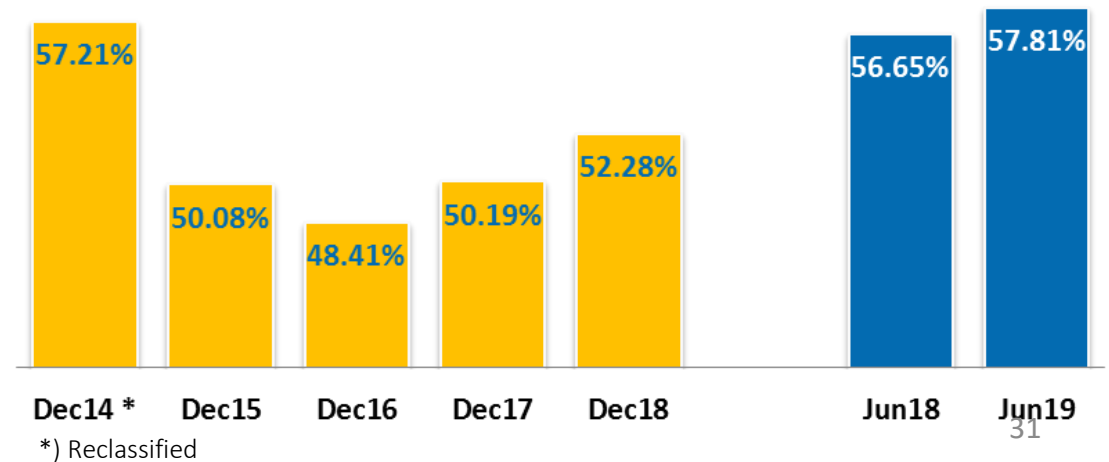
(IDR Billion)



Net Interest Margin

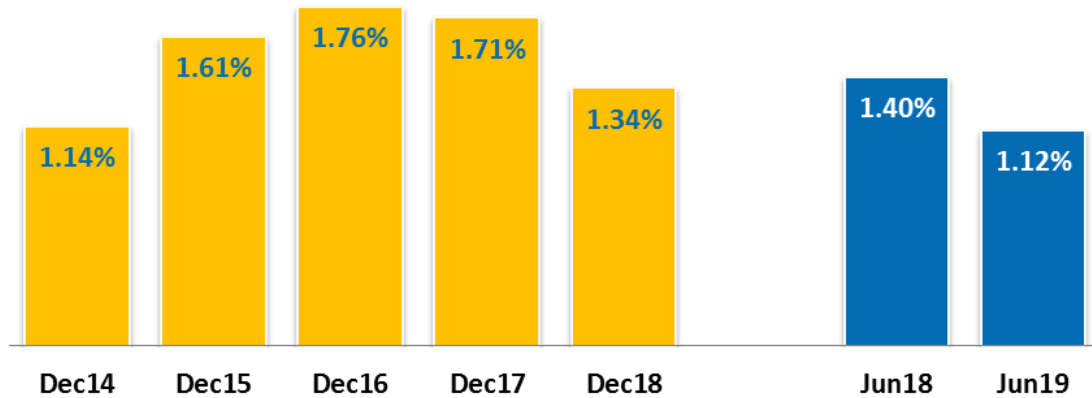


Cost to Income Ratio

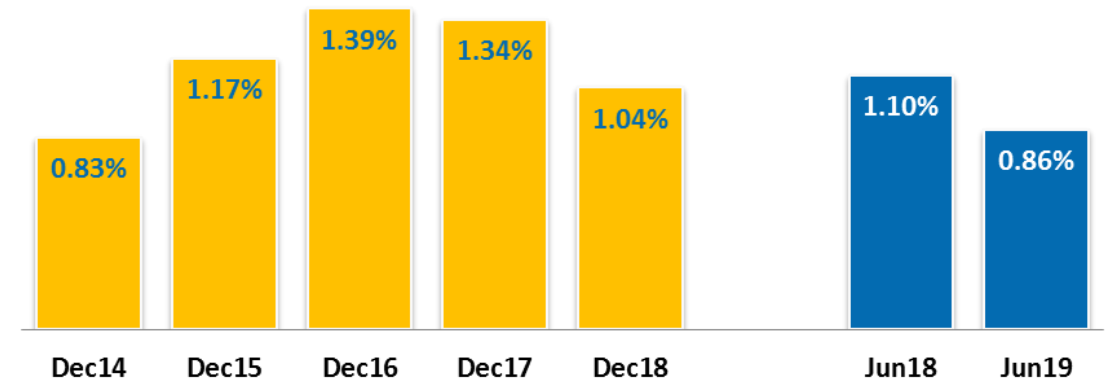


Key Financial Ratios (#2/4)

ROA¹ – Before Tax



ROA² – After Tax

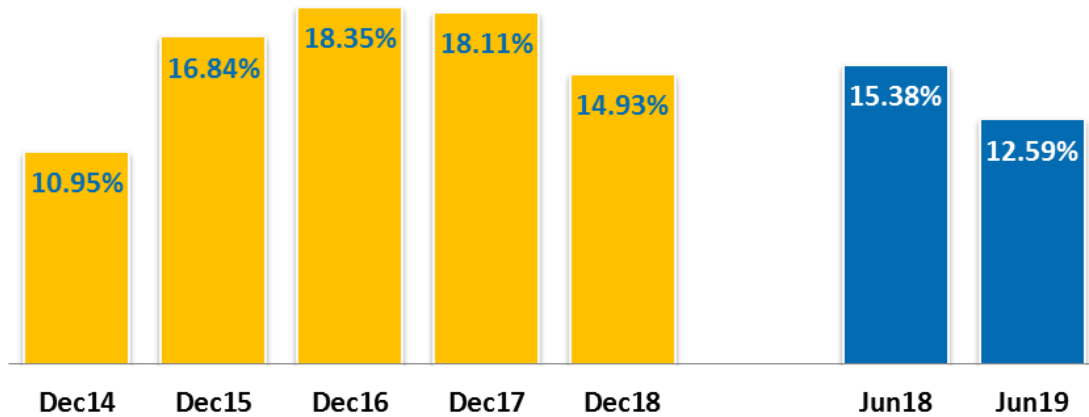


¹Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

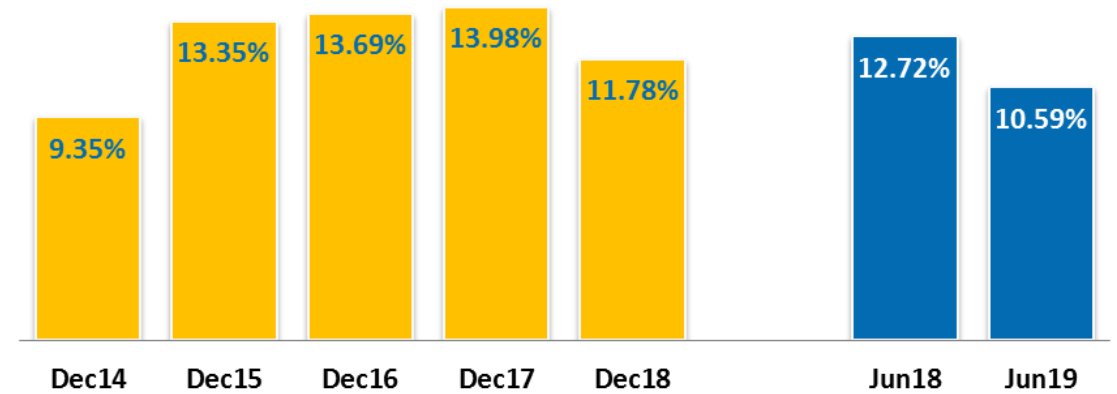
²Calculated based on net profit/average total asset

Key Financial Ratios (#3/4)

ROE³ – Tier 1 Capital



ROE⁴ – Balance Sheet

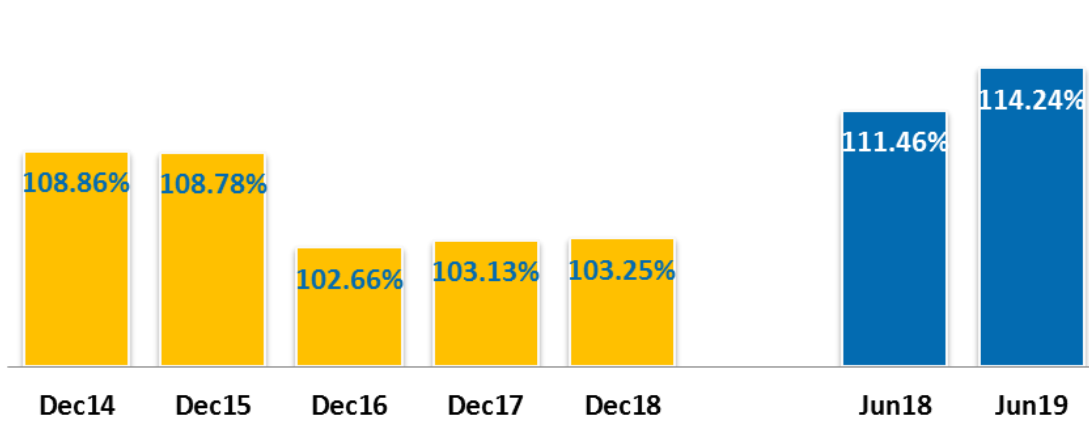


³Calculated based on net profit/average Tier 1 Capital based on Bank Indonesia regulation

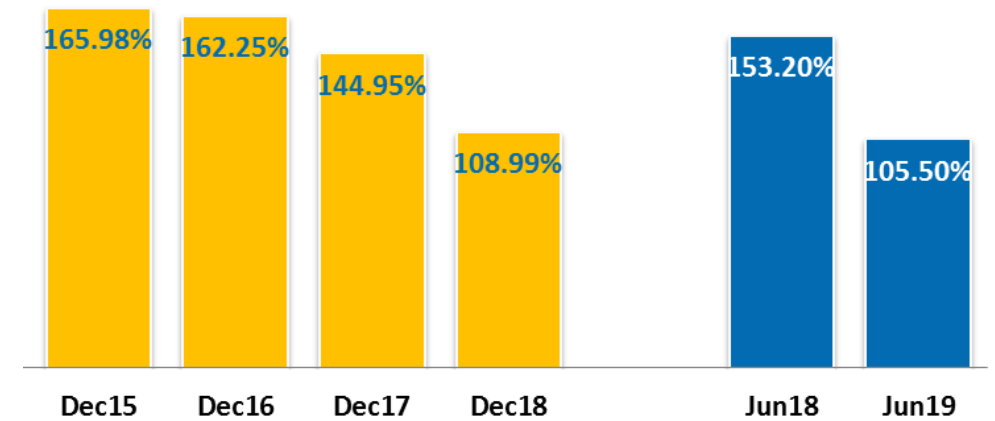
⁴Calculated based on net profit/total stakeholder's equity

Key Financial Ratios (#4/4)

Loan to Deposit Ratio



Liquidity Coverage Ratio

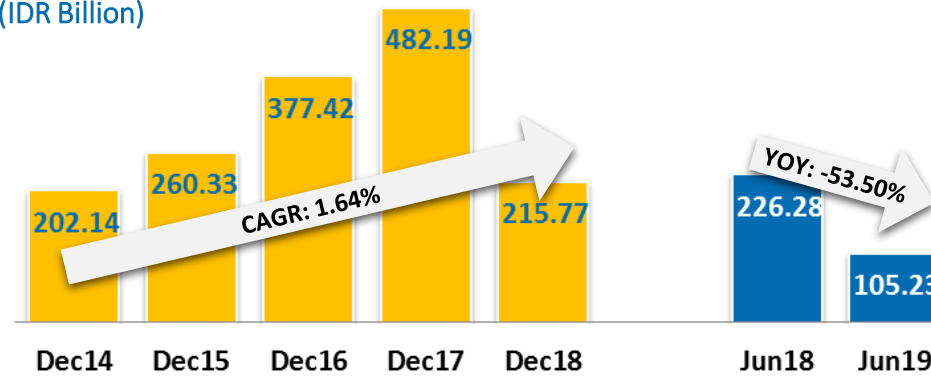


 **Sharia Business**

Sharia Business

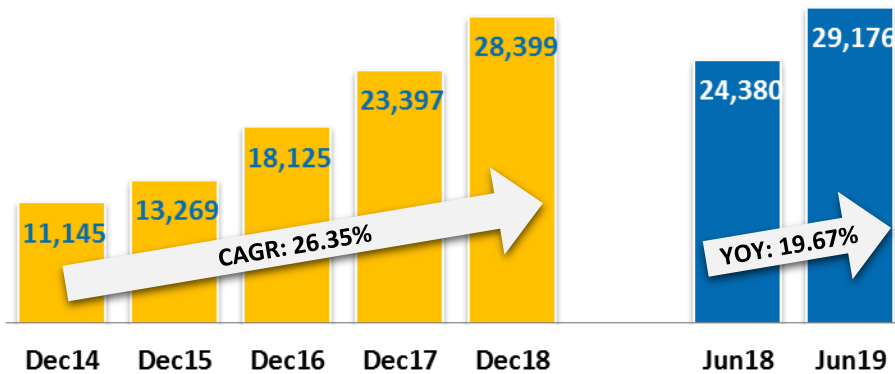
Sharia Net Profit

(IDR Billion)



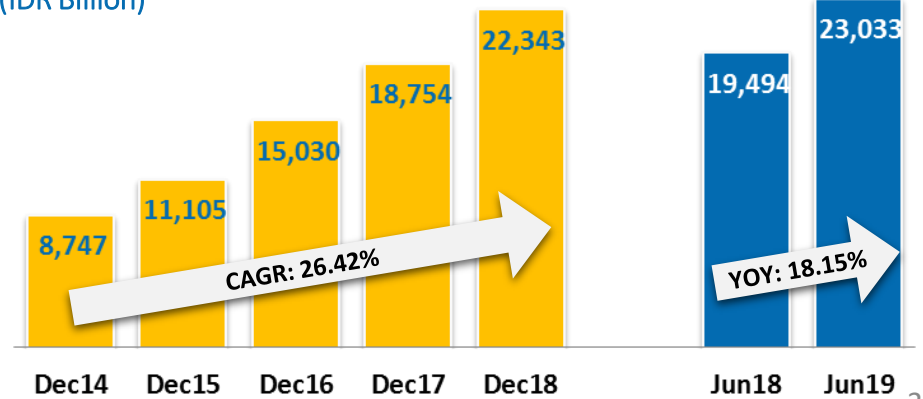
Sharia Asset

(IDR Billion)



Sharia Deposits

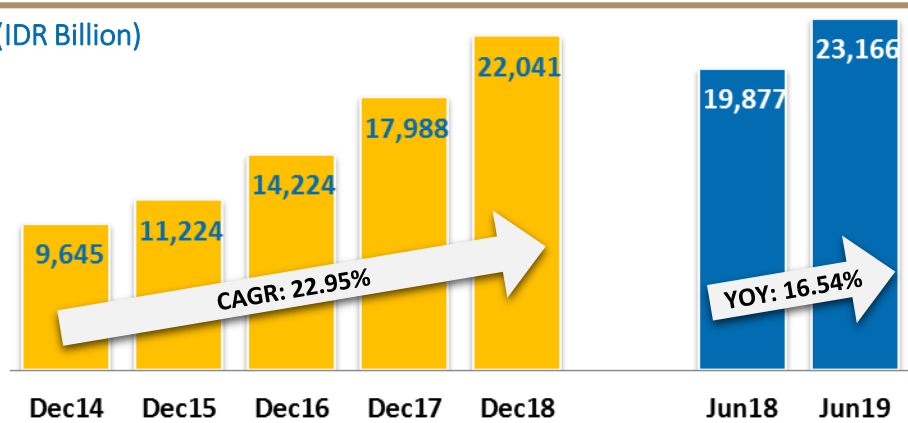
(IDR Billion)



Sharia Financings & NPF

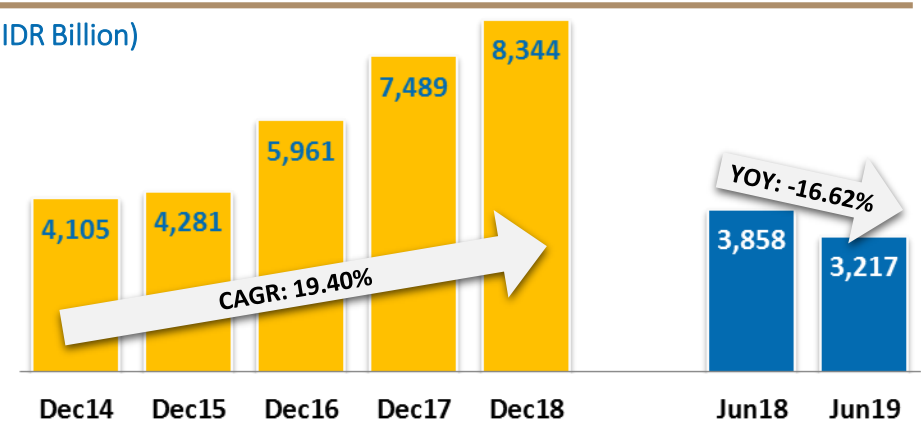
Sharia Financings

(IDR Billion)

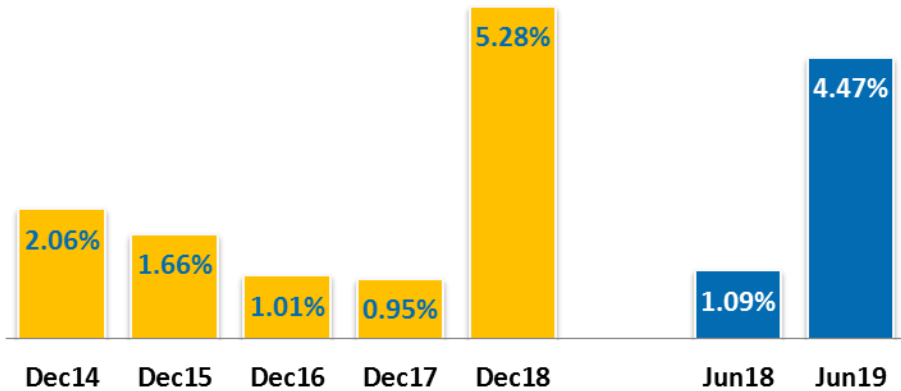


Sharia Disbursement

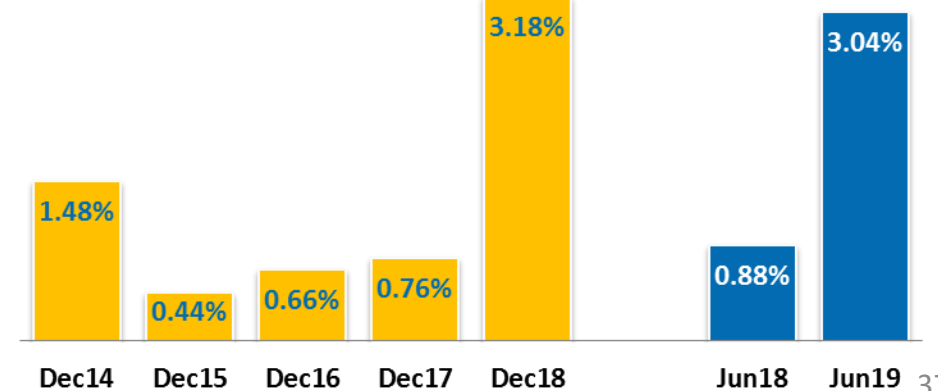
(IDR Billion)



Sharia NPF (Gross)



Sharia NPF (Net)



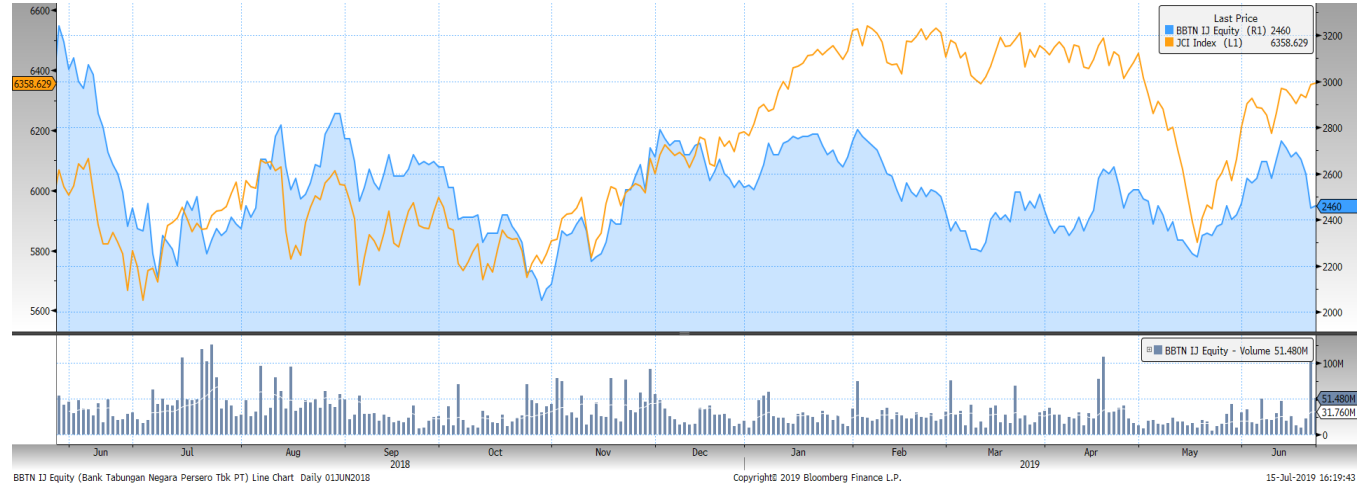
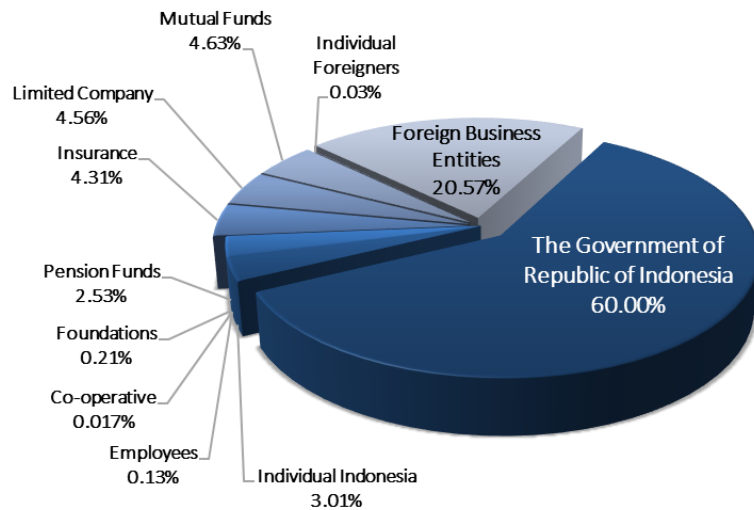


Appendices

Shares Information

Share Ownerships Composition as of Jun 30, 2019

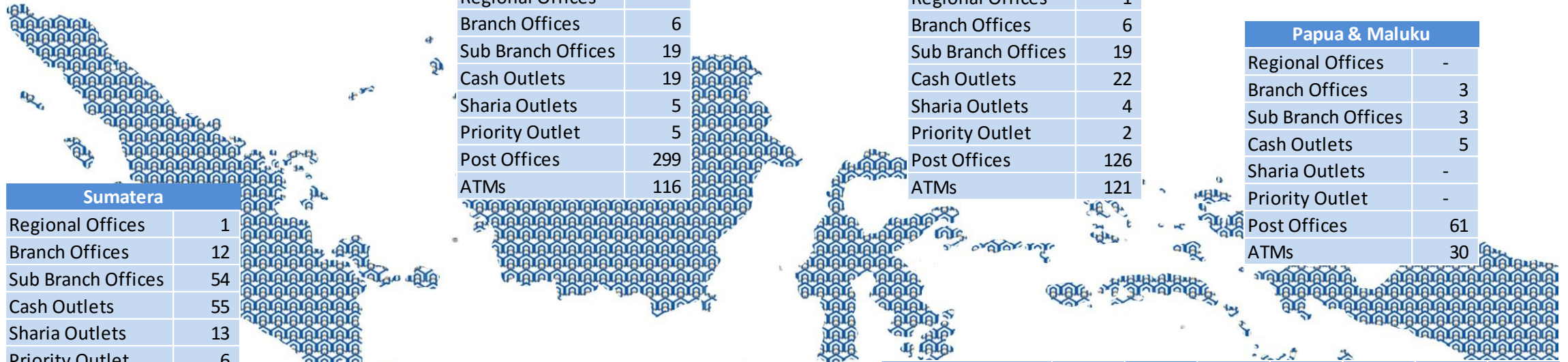
| Ownership | # of Shares | % |
|---------------|-----------------------|----------------|
| G O I | 6,354,000,000 | 60.00% |
| Public | 4,236,000,000 | 40.00% |
| - Domestic | 2,054,205,616 | 19.40% |
| - Foreign | 2,181,794,384 | 20.60% |
| Total | 10,590,000,000 | 100.00% |



| Period | Opening | Lowest | Highest | Closing | Average Volume (Lots) | PBV (x) | BVPS | Market Cap (IDR Million) |
|---------|---------|--------|---------|---------|-----------------------|---------|--------|--------------------------|
| 2Q 2019 | 2,440 | 2,160 | 2,750 | 2,460 | 268,676 | 1.06 | 2,329 | 26,051,400 |
| 2Q 2018 | 3,740 | 2,370 | 3,770 | 2,450 | 253,440 | 1.16 | 2,113 | 25,945,500 |
| % (yoy) | -34.76% | -8.86% | -27.06% | 0.41% | 6.01% | -8.88% | 10.20% | 0.41% |

- IPO by listed on IDX on 17 December 2009 at IDR800 per share
- Rights issue successfully done in November 2012 by issuing additional 1,512,857,500 new shares
- Market cap as of Jun 30, 2019 was IDR 26.05 Trillion

Outlets



| Sumatera | |
|--------------------|-----|
| Regional Offices | 1 |
| Branch Offices | 12 |
| Sub Branch Offices | 54 |
| Cash Outlets | 55 |
| Sharia Outlets | 13 |
| Priority Outlet | 6 |
| Post Offices | 700 |
| ATMs | 292 |

| Jawa | |
|--------------------|-------|
| Regional Offices | 4 |
| Branch Offices | 46 |
| Sub Branch Offices | 207 |
| Cash Outlets | 353 |
| Sharia Outlets | 59 |
| Priority Outlet | 28 |
| Post Offices | 1,624 |
| ATMs | 1,538 |

| Kalimantan | |
|--------------------|-----|
| Regional Offices | - |
| Branch Offices | 6 |
| Sub Branch Offices | 19 |
| Cash Outlets | 19 |
| Sharia Outlets | 5 |
| Priority Outlet | 5 |
| Post Offices | 299 |
| ATMs | 116 |

| Bali & Nusa Tenggara | |
|----------------------|-----|
| Regional Offices | - |
| Branch Offices | 3 |
| Sub Branch Offices | 12 |
| Cash Outlets | 9 |
| Sharia Outlets | 1 |
| Priority Outlet | 2 |
| Post Offices | 141 |
| ATMs | 62 |

| Sulawesi | |
|--------------------|-----|
| Regional Offices | 1 |
| Branch Offices | 6 |
| Sub Branch Offices | 19 |
| Cash Outlets | 22 |
| Sharia Outlets | 4 |
| Priority Outlet | 2 |
| Post Offices | 126 |
| ATMs | 121 |

| Papua & Maluku | |
|--------------------|----|
| Regional Offices | - |
| Branch Offices | 3 |
| Sub Branch Offices | 3 |
| Cash Outlets | 5 |
| Sharia Outlets | - |
| Priority Outlet | - |
| Post Offices | 61 |
| ATMs | 30 |

| | 2014 | 2015 | 2016 | 2017 | 2018 | 2Q 2018 | 2Q 2019 |
|----------------------|------------|------------|------------|------------|------------|------------|------------|
| Regional Offices | 3 | 4 | 4 | 5 | 6 | 5 | 6 |
| Branch Offices | 65 | 65 | 65 | 75 | 76 | 76 | 76 |
| Sub Branch Offices | 223 | 223 | 243 | 275 | 304 | 279 | 314 |
| Cash Outlets | 479 | 479 | 477 | 484 | 468 | 483 | 463 |
| Sharia Outlets | 50 | 50 | 65 | 72 | 80 | 73 | 82 |
| Priority Outlet | 34 | 39 | 40 | 41 | 43 | 42 | 43 |
| Total Outlets | 854 | 860 | 894 | 952 | 977 | 958 | 984 |
| Post Offices | 2,951 | 2,951 | 2,951 | 2,951 | 2,951 | 2,951 | 2,951 |
| ATMs | 1,830 | 1,830 | 1,900 | 1,964 | 2,126 | 2,052 | 2,159 |
| Employees | 8,582 | 9,042 | 9,380 | 10,372 | 11,810 | 10,523 | 11,718 |



THANK YOU

Investor Relations

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