

3Q2021 Results Presentation

PT Bank Tabungan Negara (Persero) Tbk.

Transforming Business Process for
Leading Results



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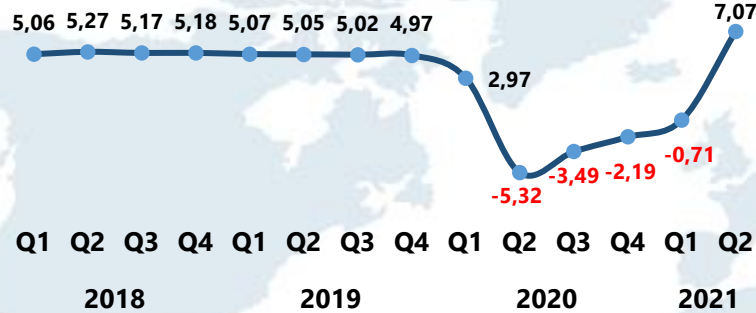
AGENDA

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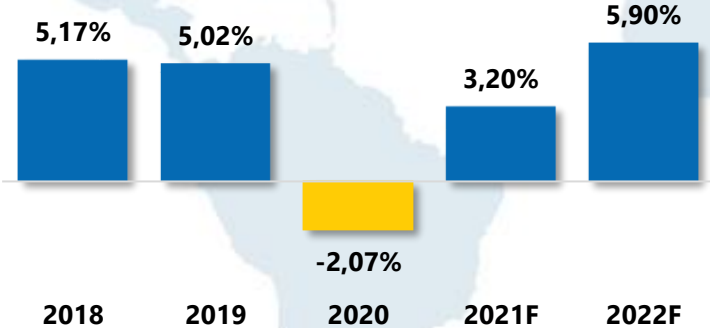
Macro Economy

Recovery after the pandemic

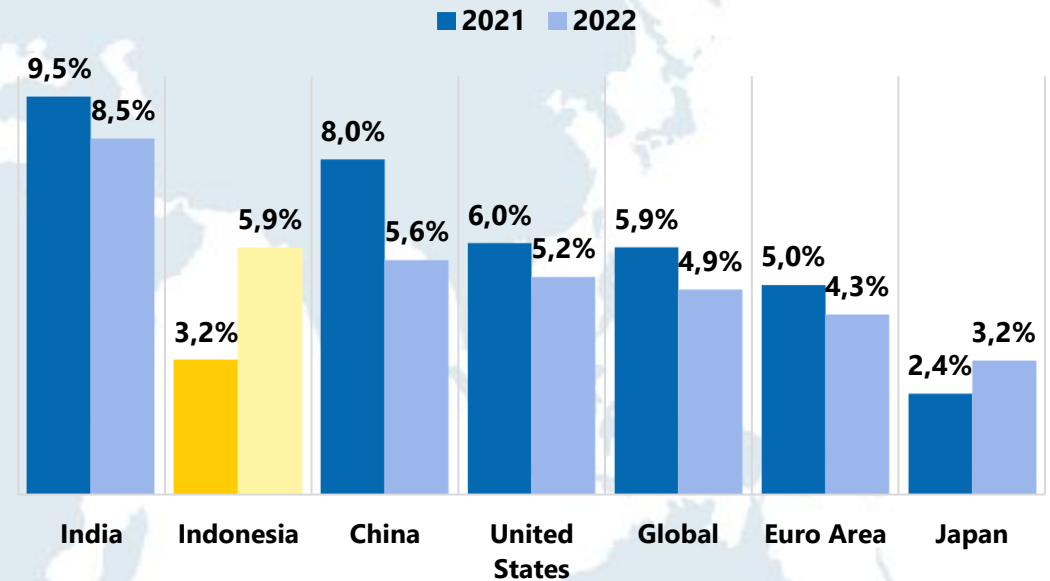
Indonesia: Economic Growth since 1Q 2018 (% yoy)



Indonesia: Economic Growth since 2018 (% yoy)



IMF's Projection on Global Economic Growth



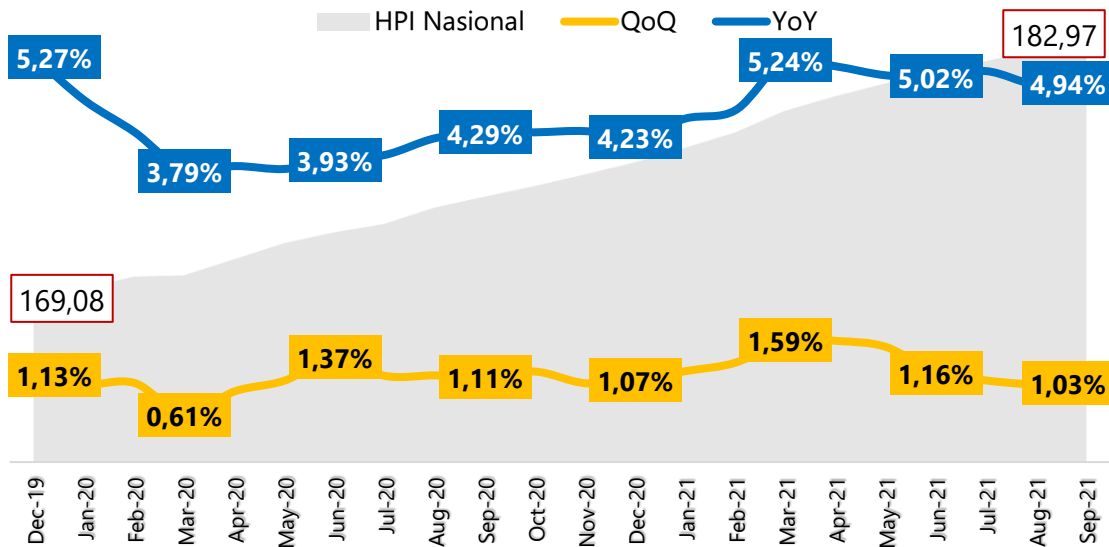
Source: CBS; IMF, World Economic Outlook October 2021

- In its new outlook, IMF expects the global economy to expand **5.9%** yoy in 2021, largely on stronger prospects among some emerging and developing economies while low-income developing countries are still struggling with worsening pandemic dynamics.
- Indonesia is expected to grow **3.2%** yoy in 2021 and to expand further to **5.9%** yoy in 2022, just below India.

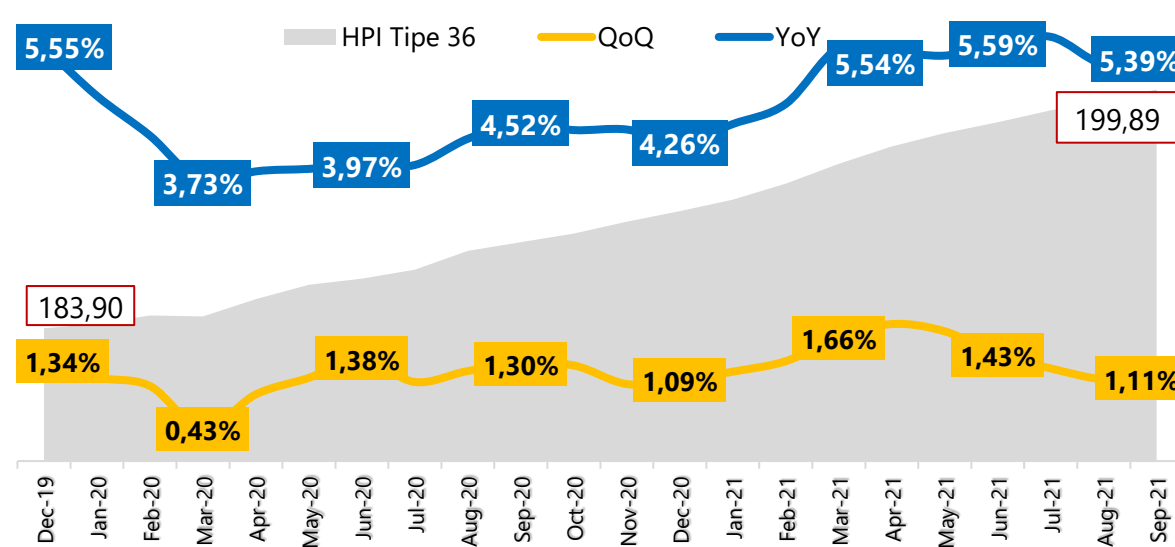
BTN House Price Index

Overall house price continues its stable growth

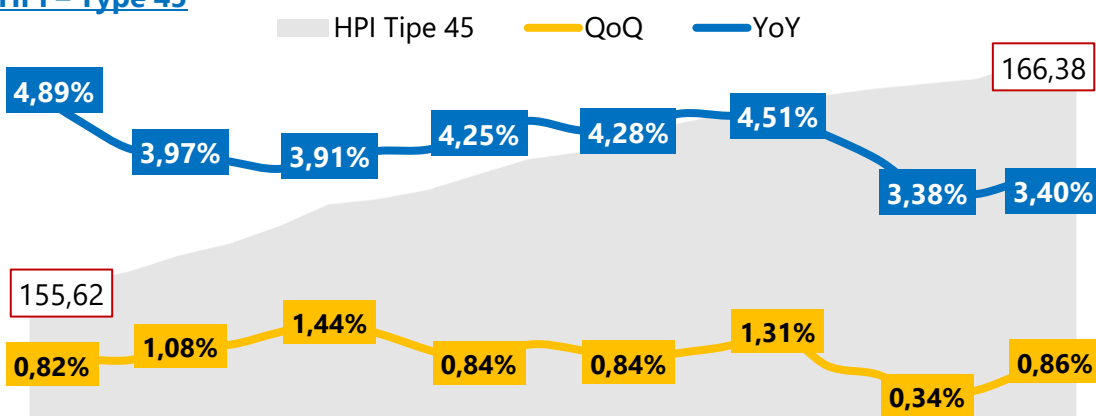
HPI - National



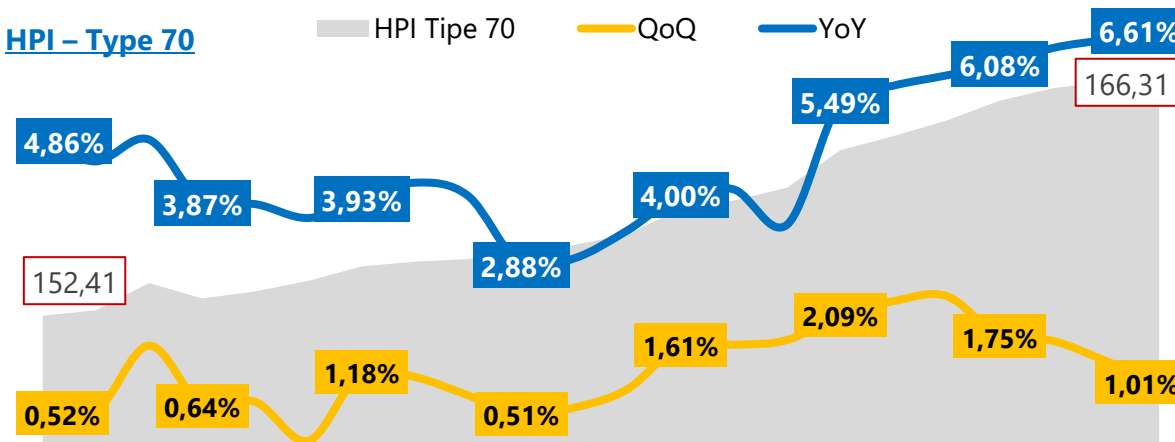
HPI - Type 36



HPI - Type 45



HPI - Type 70



National HPI continues its stable growth at **4.94%** in September 2021, largely boosted by a hike in HPI growth of houses **type 70** at **6.61%** yoy in September 2021.

MANAGEMENT NOTES

**Transforming Business Process for
Leading Results**

Investment Proposition

Huge Market with Improved Business Model Supports High-Growth Potential

BTN balances the role to support government programs in housing and large potential of business growth and profitability as a business entity.

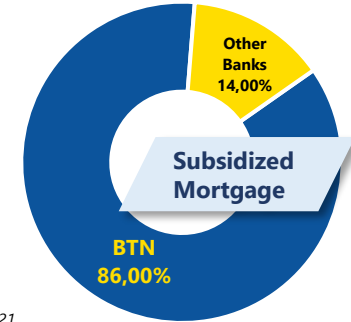
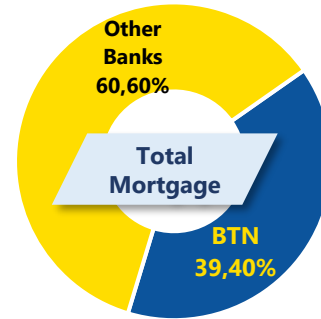
Why BBTN?

High-Demand Consumer Segment



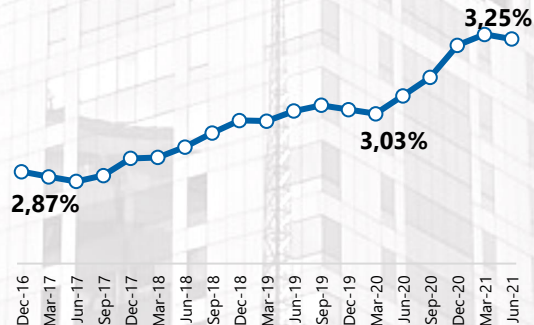
- Focus in **first-time home buyers** and the **new-to-bank segment**
- Top of the growing segments of **emerging affluent** and **affluent** in Indonesia

Largest Mortgage Provider



* As of June 30, 2021

Large House Needs



- National mortgage penetration only **3.25%** of GDP as of June 2021
- Backlog of house ownership in Indonesia reached **11.4 million** in 2015** and estimated to still be around **7.7 million** in 2021***

** Socioeconomics Survey, BPS, 2015
 ***BTN Housing Finance Center Study

Fully Collateralized Loan



90% of loan book is in housing and are collateralized with **value over 100%**

A step further to becoming “The Best Mortgage Bank in Southeast Asia” in 2025



Lending customers have reached **2 million** in all segments, while total cost of fund has seen a notable decrease by **170 bps** yoy to become **3.28%**

Maintain strong positioning in subsidized mortgage with disbursement of **103,779 units** and non subsidized mortgage to the emerging affluent of **21,746 units**

Strengthen business units and **transaction** channels to form the housing ecosystem in order to **triple non mortgage portfolio**

Continue perfecting **unique digital platforms** to support the housing focused business, adapt efficiency to **lower CIR** ratio and keep **developing top-notch talents**

Optimizing **business process improvement** to build **excellent quality asset portfolio**

Resilient Business Growth

Expanding business by seeking further opportunities through partnerships and innovations



BP TAPERA

- Supporting mortgages to Tapera members starting in May 2021, with quota of **13,000 units** in 2021.
- Managing fund collection and fund management going forward



INDONESIAN ARMY HOUSING SAVINGS PROGRAM (TWP-AD)

- Provide mortgages to army members, fund optimization, management of TWP-AD partners
- **10,000 mortgages** per year ready by BTN, potential of 350,000 Army members in total



DRIVE-THROUGH AND MASS LOAN SIGNINGS

Maintaining strong loan disbursement in pandemic times through innovative processes such as drive-through and mass loan signings. FLPP Subsidized Mortgages disbursement through BTN set to reach **113,662 units** in 2021



EBATARA POS

- Strengthening inclusion to a wider network through a partnership with Pos Indonesia for e'BataraPos savings account
- More than **1 million** accounts have been opened, gathering deposits of **IDR 2.37 Tn**

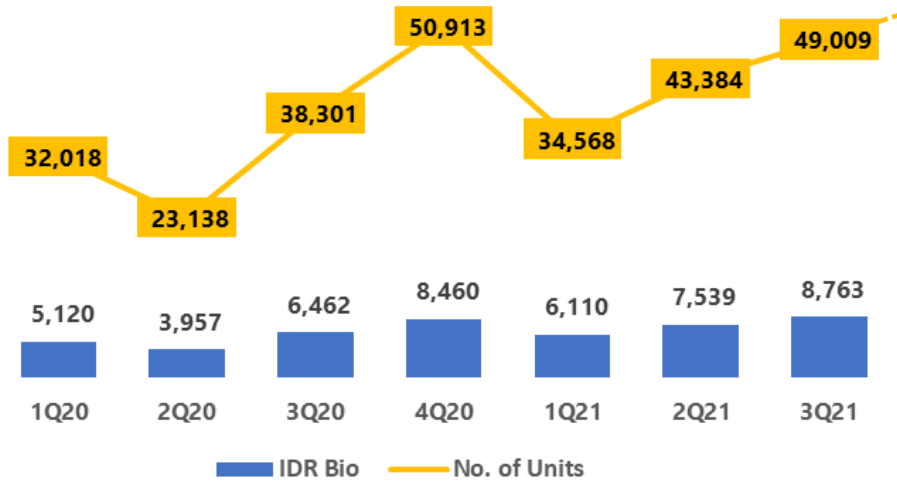


Business Process Improvement

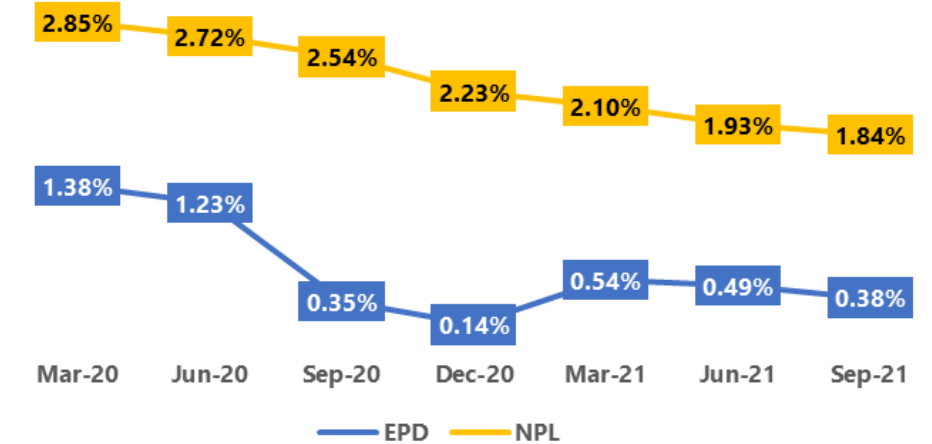
Ongoing improvement of loan quality resulted from BPI

Mortgage disbursement has picked up under the improved processing method, followed by better loan quality in the consumer segment post implementation of Regional Loan Processing Center (RLPC)

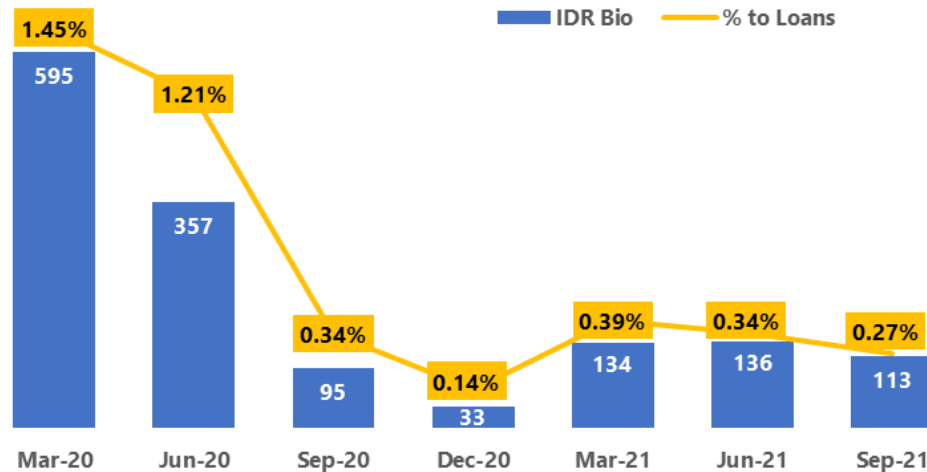
Mortgage Disbursement



Early Payment Default and Non Performing Loan of Consumer Segment



Bankwide Early Payment Default



Overall BPI in the consumer and commercial segments has maintained a **stable low level of early payment default** as a base for low levels of NPL.

Optimizing Commercial Banking Center Going Forward

Creating value for BTN and customers through:



Increased Services to Commercial Customers

Improving Quality

Optimal Productivity and Growth

Corporate Banking Progress

Positive development in corporate segment as a support to healthy business diversification



Loan signing with textile exporter PT Sukronitex for Working Capital Loan to the value of **USD 18 Mio** in Surabaya on 15 Oct 2021

- Total value of Non Cash Loan extended as of Sept 2021 **IDR6.8 Tn**
- Products in the form of **SKBDN/LC, Supply Chain Financing & Bank Guarantee**

- Construction and financial services sectors with **excellent rating** performance
- **National scale housing developers**
- Potential business in **accordance with BTN risk appetite**

Non Cash Loan

Business Focus

- Total **disbursement** up to Sept 2021 amounting to **IDR26.63 Tn** and outstanding of **IDR17.24 Tn**
- Products are in the form of Investment, Construction and Working Capital Loans

Loan Portfolio

- Constant upgrade of business process and infrastructure
- Develop trade finance to support the growth of non cash loans
 - Control asset quality
 - Increase human capital capability
 - Integration with business units to serve as one stop service for corporates and its group

Strategy



Integrated Digital Platforms

Accelerating digital transformation to elevate business performance

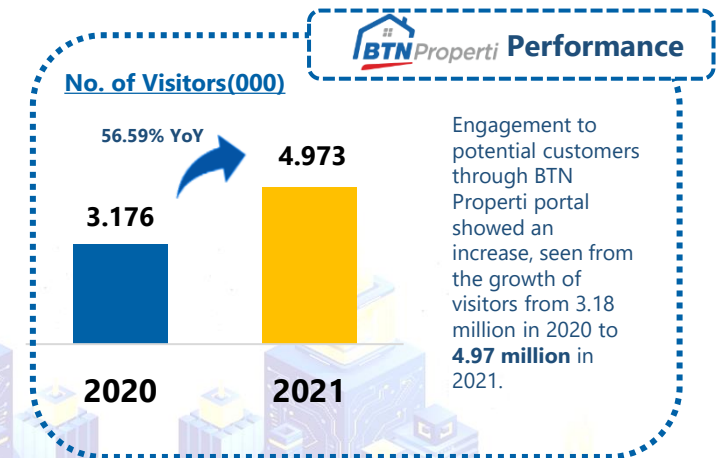
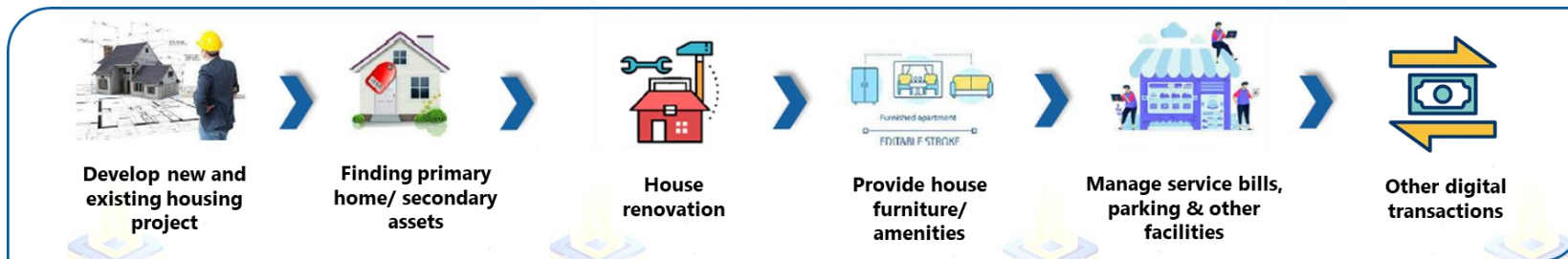
Boost Low-Cost Funding



Strengthen Housing Ecosystem



BTN is also focused to develop digital channels to enhance value proposition and fulfill customer needs in a full digital housing ecosystem

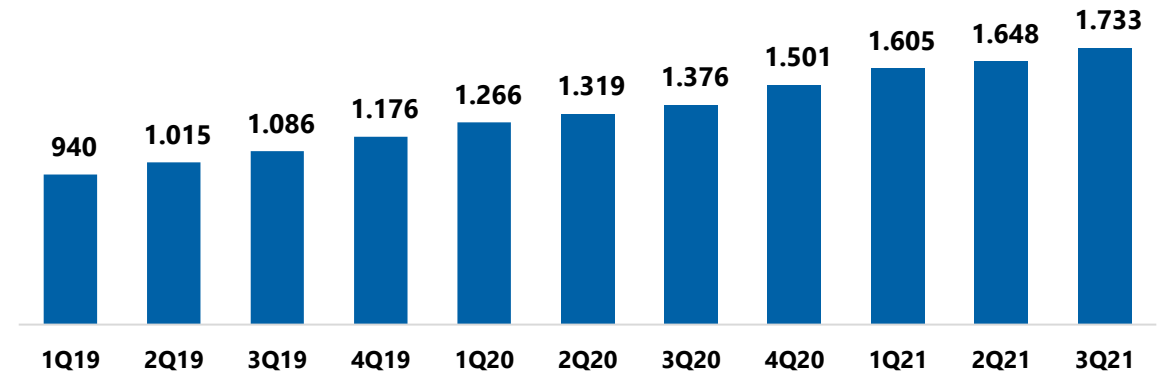


BTN Mobile as CASA Driver

Enabling the Shift of Transaction into Digital

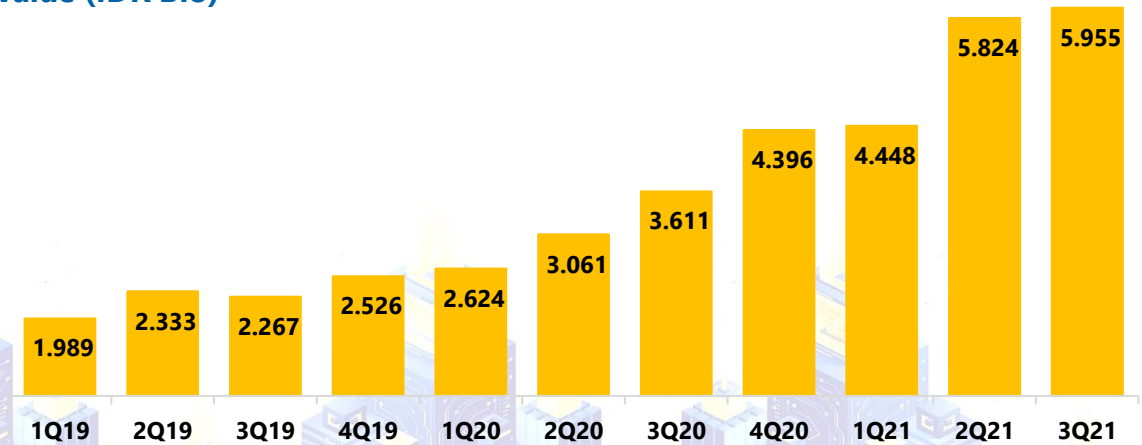
- As the development and increase in features take place, **addition of mobile banking users shows an increasing trend.**
- **Value of transactions also sees a major increase, especially in 2021.**

Mobile Banking Users (000)



Mobile Banking Transactions

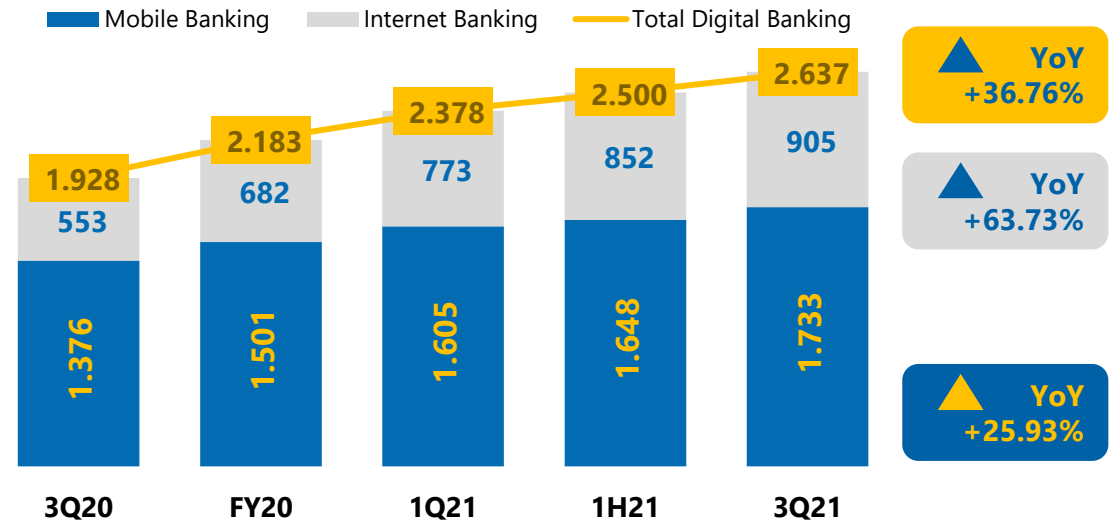
Value (IDR Bio)



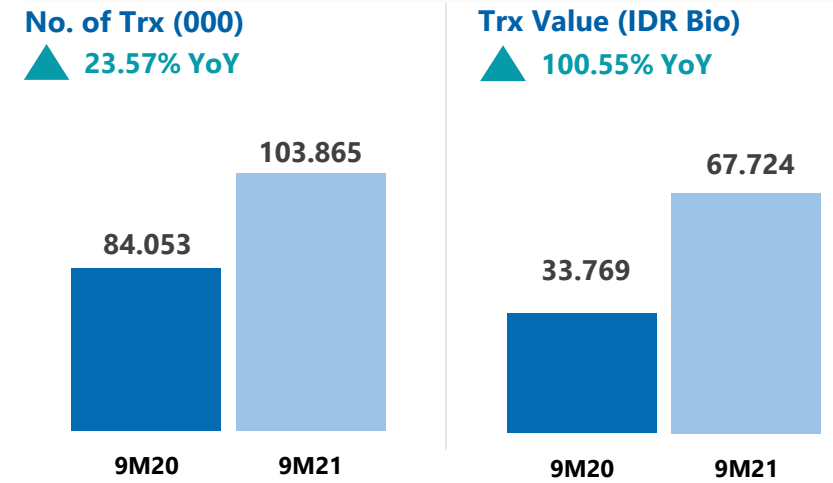
Extensive Growth of Digital Banking

Digital banking improvement has proven to drive up users and transactions

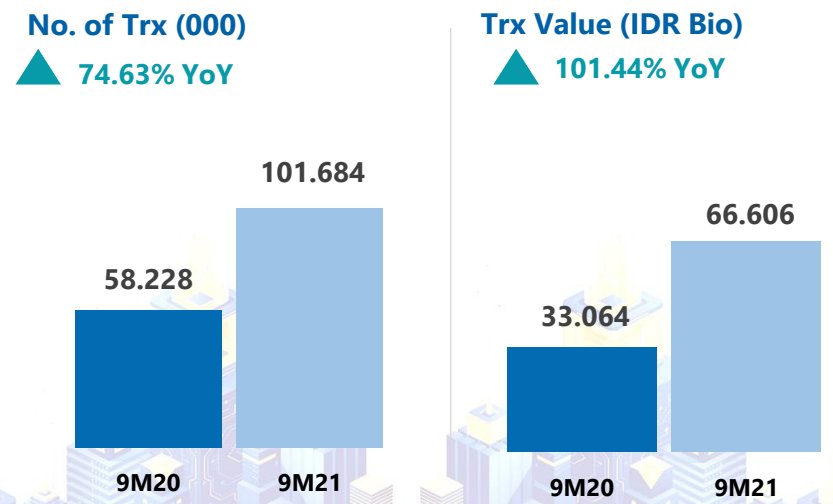
Digital Banking No. of Users (000)



ATM



Digital Banking (Mobile + Internet)



Improvement and initiatives in digital channels has managed to **increase the total growth of users by 36.76% yoy.**

ATM's number of transactions still showing strong increase due to increased debit card holders and **access to a wider ATM network.**

Transaction values of ATM and digital banking both demonstrate remarkable increase of **more than 100% yoy.**

Focus and Strategy for Digital Banking:

- Develop features and services based on personal needs
- Accelerate upgrading of features
- Increase number of users and transactions through acquisition of existing and new customers
- New service innovation supporting the housing ecosystem

New Digital Banking Launch in 2021

Strengthening digital existence through new initiatives related to BTN's core business

BTN Smart Residence



An **after sales platform for services** to developers and end consumers as part of BTN brand strengthening as a leader in housing financing.

Features:

- Mobile app for clients, web based for resident management
- Billing payment through virtual account
- News and information
- Customer complaints
- Occupant & unit management for developers

e-Mitra Operations



e-Mitra Operations website can be accessed via <https://emitra.btn.co.id> and can be used for the cooperation process between Bank and Partners, which include, notary (go live since Nov' 19) and Public Appraisal Services (KJPP) (go live in Dec'21).

e-Mitra Operations **aims to provide standardization of cooperation** regarding procedures, duties, authorities, and roles of each party and the process is centralized and transparent.

DigiKU by Himbara



Program by Indonesian government and SOE Banks (Himbara) to introduce MSMEs into the **digital ecosystem** through **online loan applications** and support the national *Bangga Buatan Indonesia* movement.

BTN will begin with implementation of lending MSM **housing related** loans through BTN Properti portal and Akses Toko (Semen Indonesia Group), before expanding to non housing with new partners and developing API.



Online Onboarding



Providing ease of access to customers in **creating a savings account** as well as **submitting mortgage application**.

BTN Online Onboarding will consist both **savings and loans**, and is accessible anywhere at any time, without having to visit a physical branch.

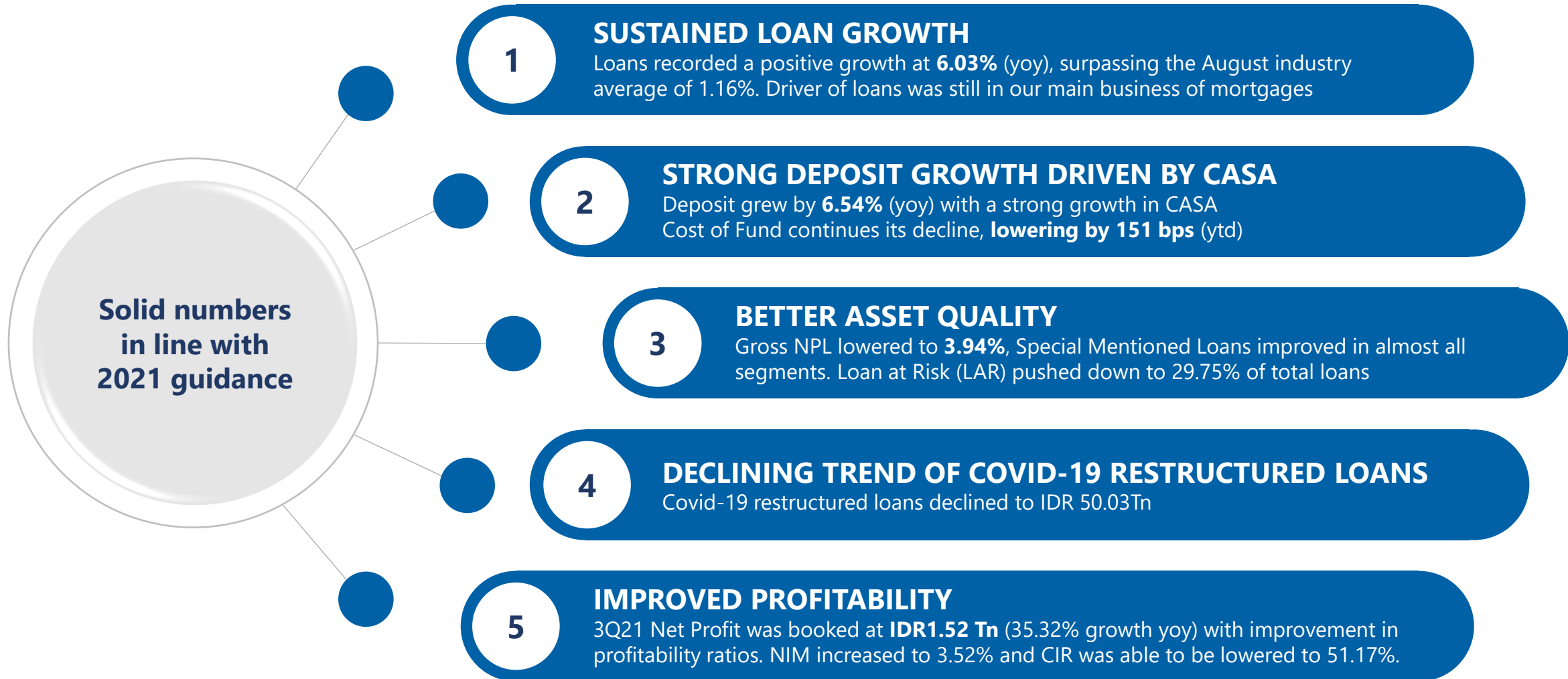
Go live online onboarding for open account will be conducted in **December 2021**, with promotion mainly through electronic and social media



3Q2021 SUMMARY



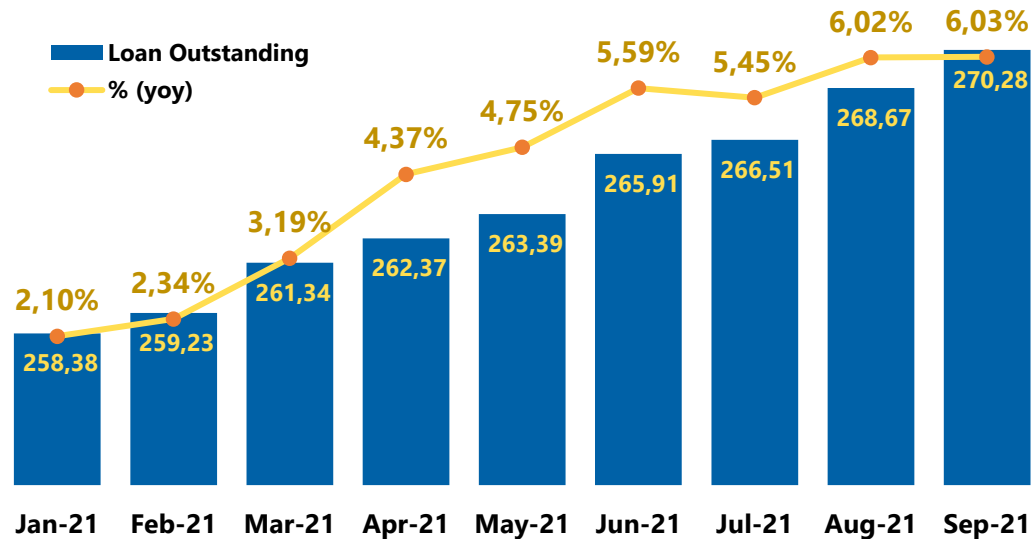
Key Takeaways for 3Q 2021



Sustained Loan Growth

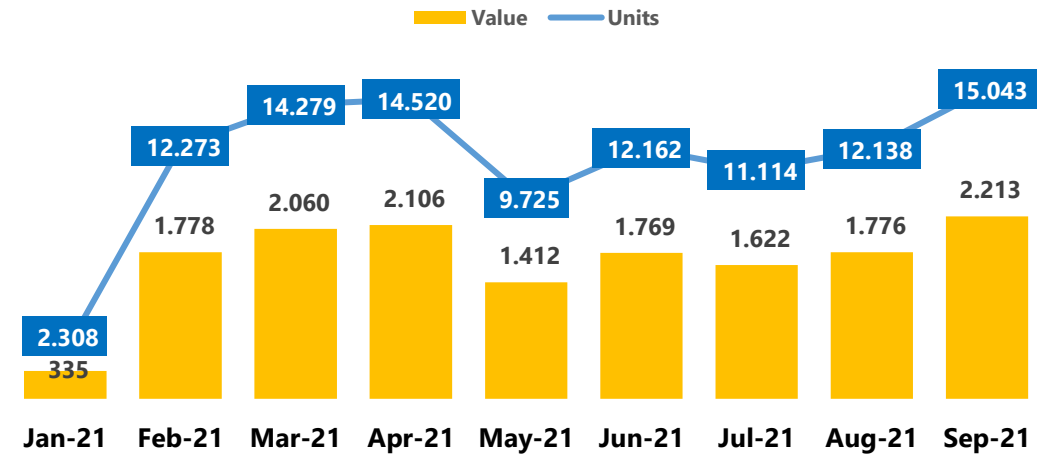
Continuous loan growth on the back of ongoing support from mortgages

Loans Outstanding (IDR Tn)



- Loan growth along the months in 2021 has shown **stable increase** and **sustained uptick in growth**, despite the national loan slow down.
- This result is in line with our strategy to maintain **stable, continuous and healthy asset growth**.

Monthly FLPP Loans Disbursement (IDR Bn)

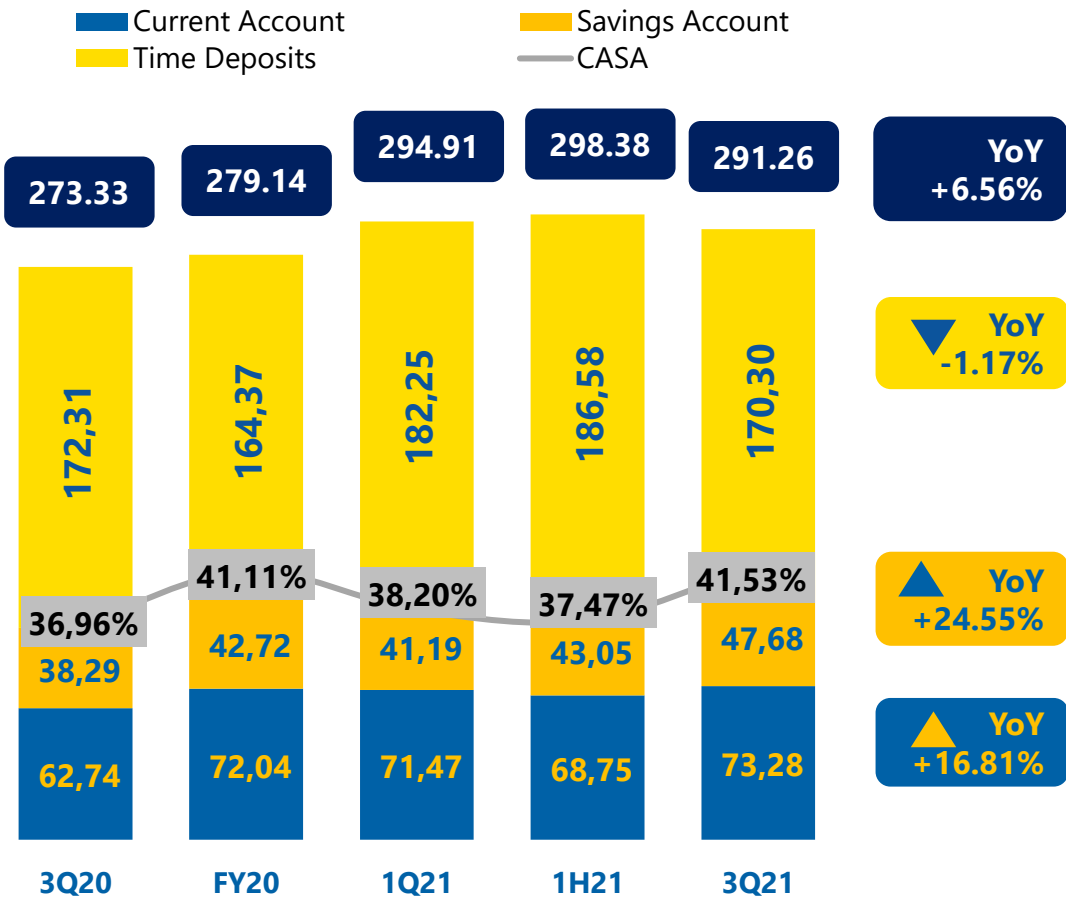


- BTN consistently becomes the **major player in FLPP subsidized mortgage**, especially during the pandemic where loan demand remains subdued but the needs of middle-low income housing is huge.
- In the 9M of 2021, BTN has extended FLPP mortgages totalling **103,779 units** out of the allocated 113,662 to BTN and 157,500 units of the national allocation.

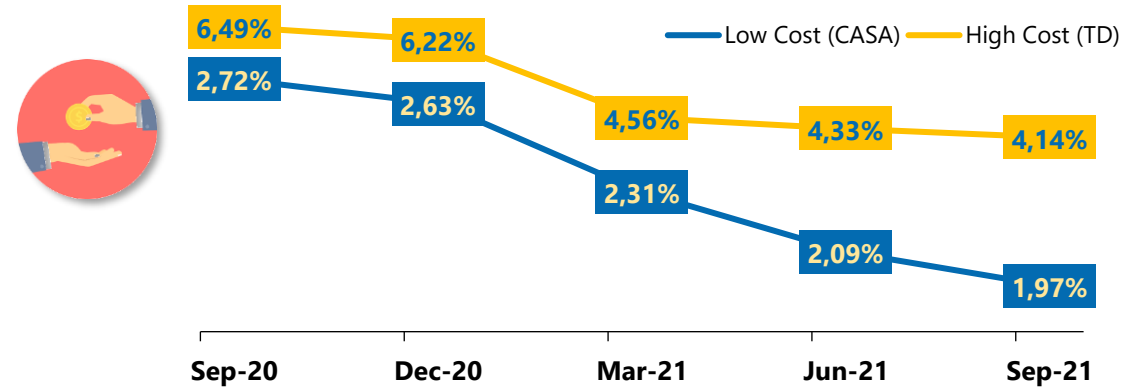
Strong Deposits Supported by CASA

Savings programs released in 2021 proven successful in boosting CASA

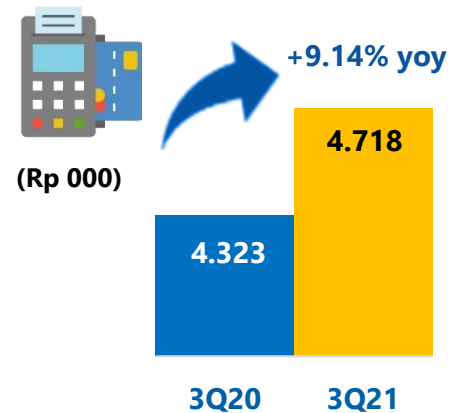
Total Deposits (Rp Tn)



Cost of Funds



Average Saving Balance per Account



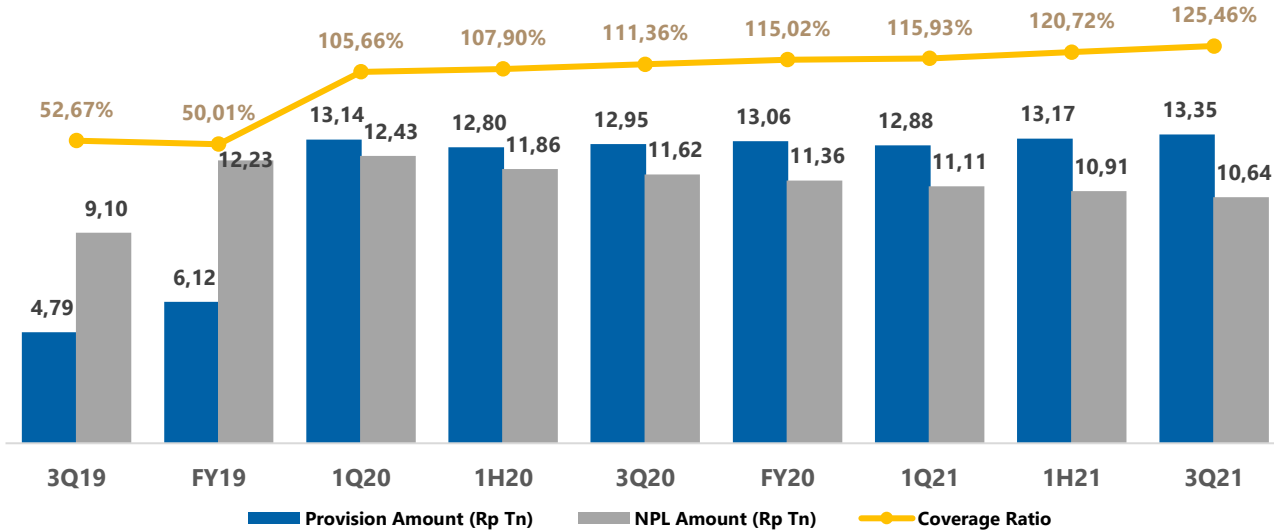
Deposits recorded a growth of **6.56%** (yoy), supported by growth of **Low-Cost Savings (CASA), mainly savings, which grew 24.55% yoy.** Average savings balance per account also increased.

Cost of Funds (CoF) continues to decline even lower, with CASA CoF now falling below 2%.

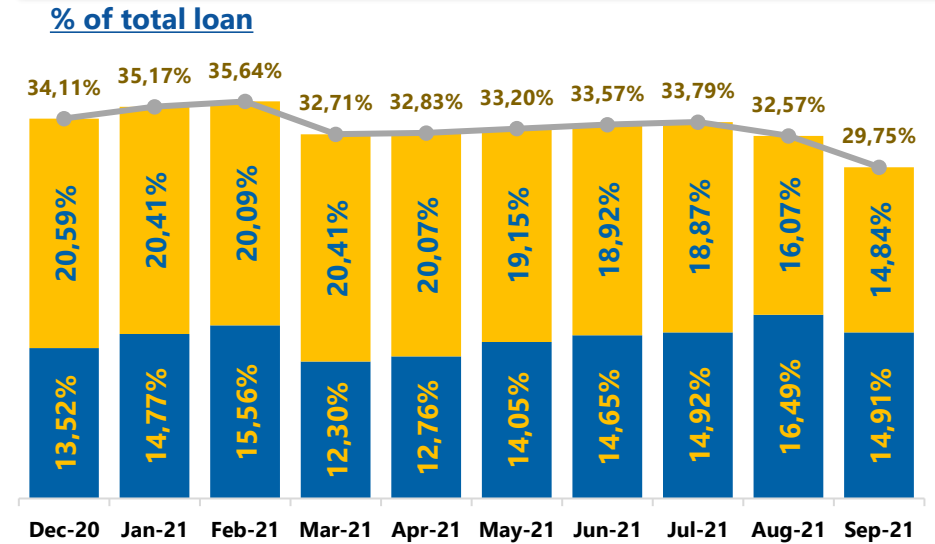
Ongoing Loan Quality Improvement

Stronger provision accompanied by lower NPL, SML and LAR

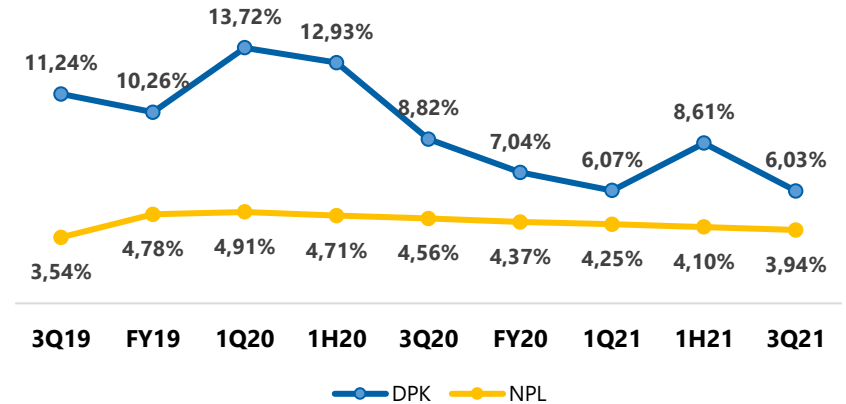
Provision and Non Performing Loan (NPL) Trend



Loan at Risk (LAR) Trend



NPL & Special Mentioned Loan (SML) Ratio

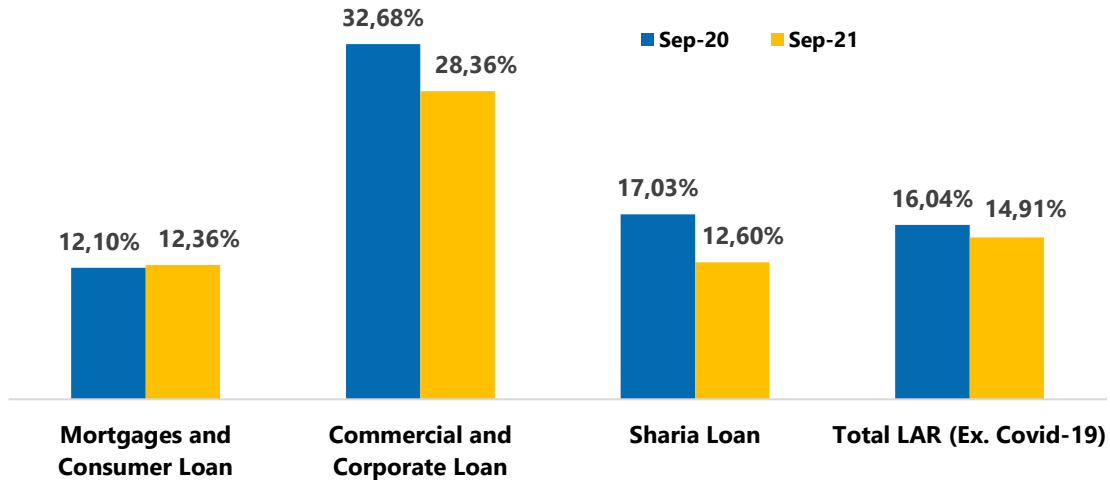


- Provision Coverage has increased to **125.46%** as of September 2021.
- Initiatives on loan quality improvement such as **improvement of management collection** and **speeding of asset sales** showed progress in numbers.
- NPL decrease to **3.94%**, SML decrease to **6.03%** and LAR decrease into **29.75%** of total loan.

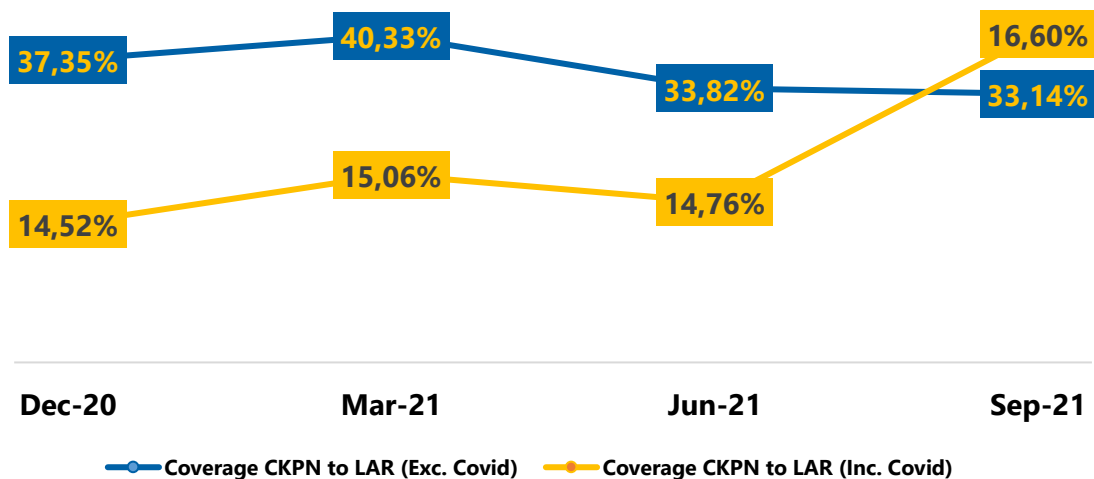
Loan at Risk (LAR)

Boosting Coverage to 16.60%

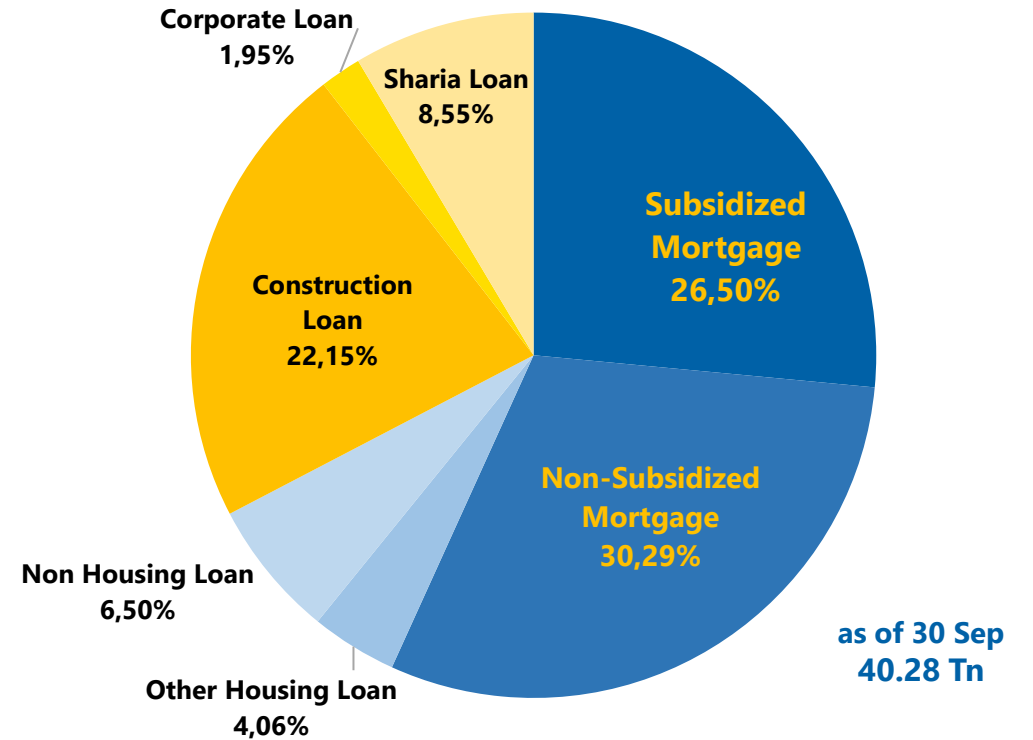
LAR by Segment (Ex. Covid-19)



LAR Coverage



% LAR Component by Segment (Ex. Covid-19)

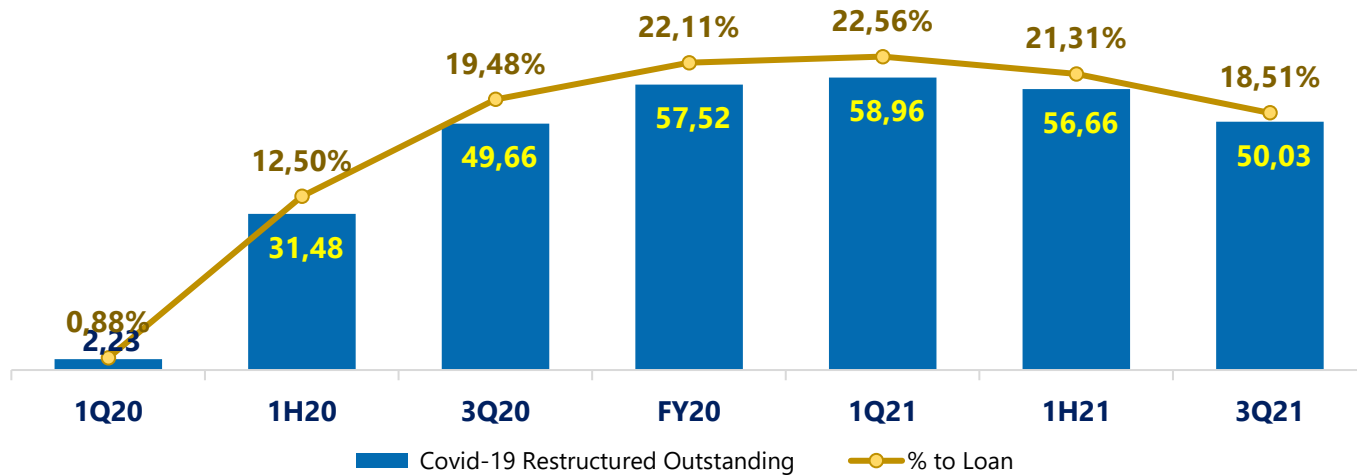


LAR was dominated by Non-Subsidized Mortgage (31.99%) and Subsidized Mortgage (30.13%), but most of the consumer segment borrowers are in the **fixed income** category and are expected to recover and continue payment.

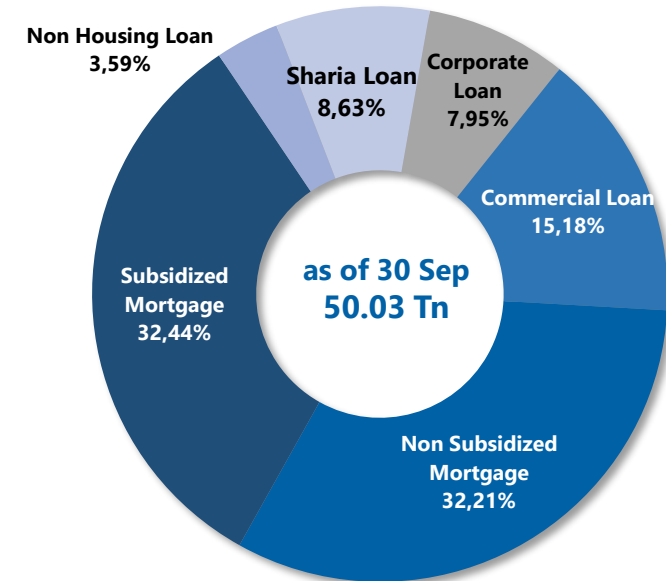
Covid-19 Loan Restructuring Progress

Declining Covid-19 restructured loan balance as a sign of improving economic condition

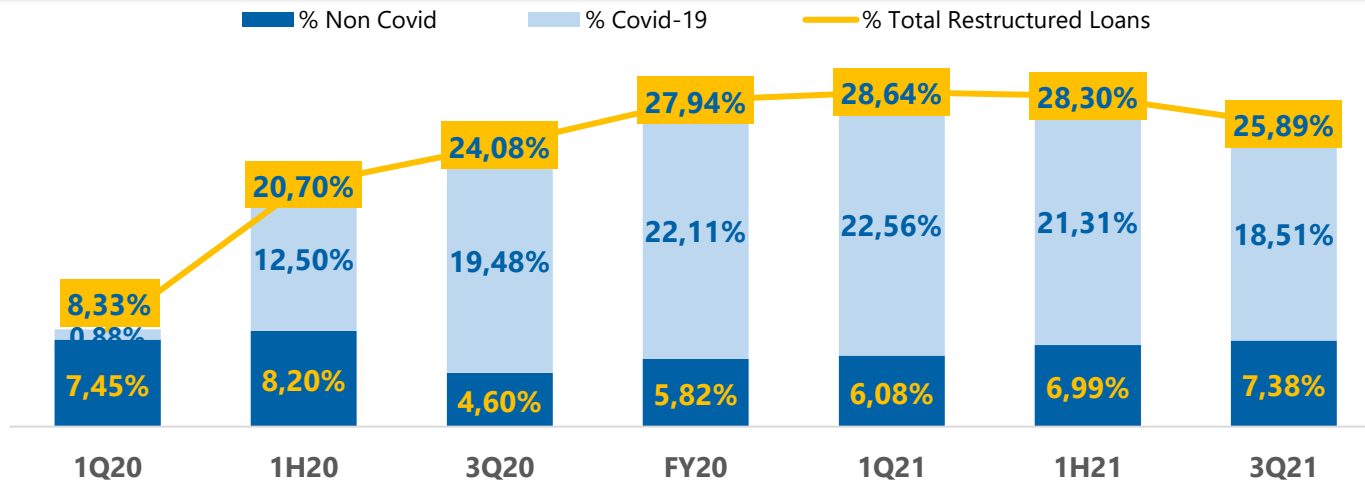
Covid-19 Restructured Loan (Rp Tn)



Covid-19 Restructured Loans by Segment



Restructured Loans to Total Loans

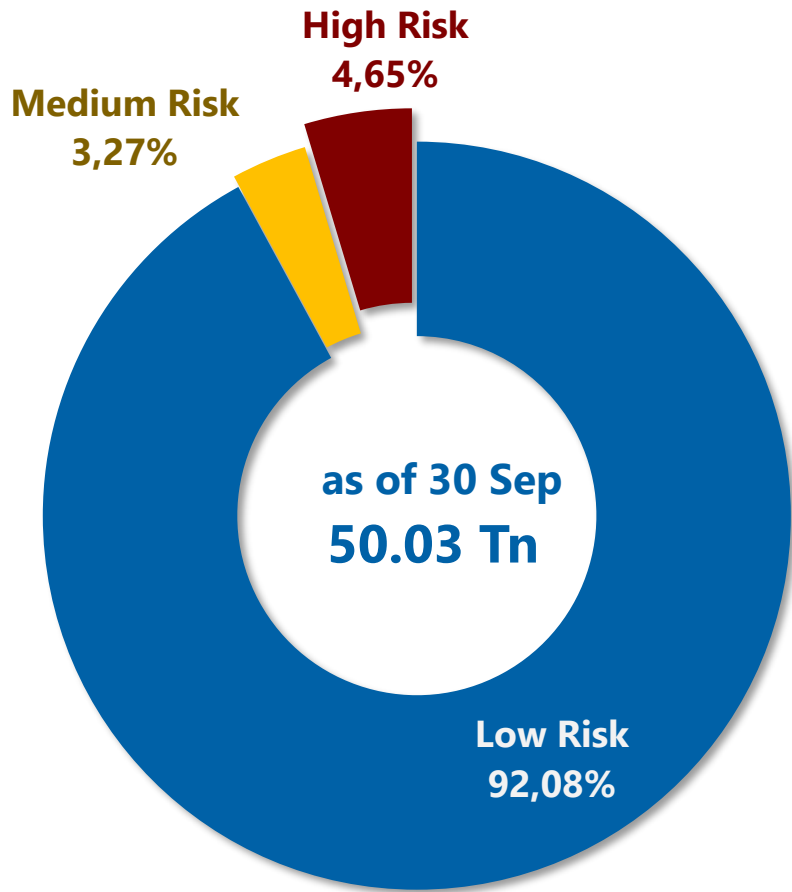


- Declining trend in Covid-19 restructured loans was seen since 1Q21. This trend is expected to continue going forward as the economic condition in Indonesia recovers.
- The % of restructured loans to total loans has also continued its downtrend.

Covid-19 Restructuring Assessment

Estimated downgrade to NPL maintained at around 6% of total Covid-19 restructured loans

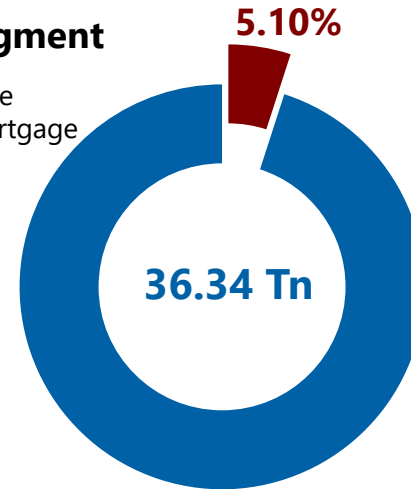
Covid-19 Restructured Loan Risk Profile



Covid-19 Restructured By Segment (Rp Bn)

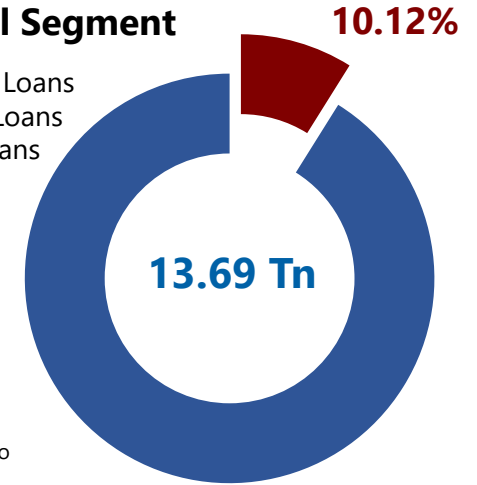
Consumer Segment

- Subsidized Mortgage
- Non-Subsidized Mortgage
- Other Housing Loan
- Non Housing Loan (Consumer)
- Sharia Loan



Commercial Segment

- Construction Loans
- Commercial Loans
- Corporate Loans
- SME

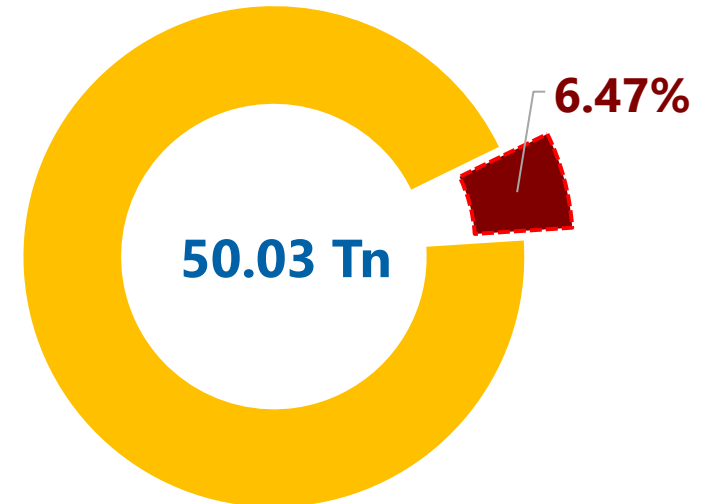


Legend

Downgrade to NPL

Default rate parameters:

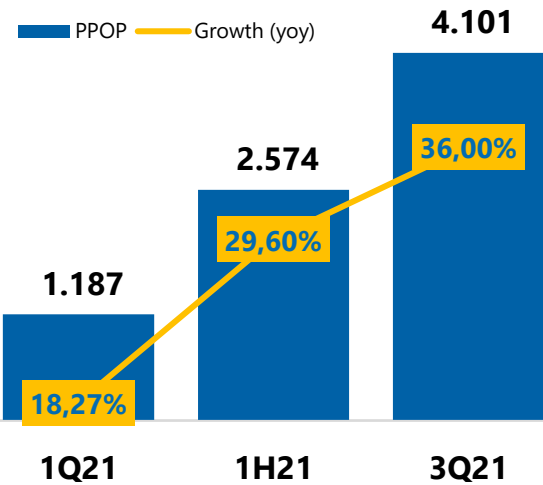
- Potential default of Consumer Segment from SML 60 days past due (DPD) and 90 DPD
- Potential default from Commercial Segment from individual assessment



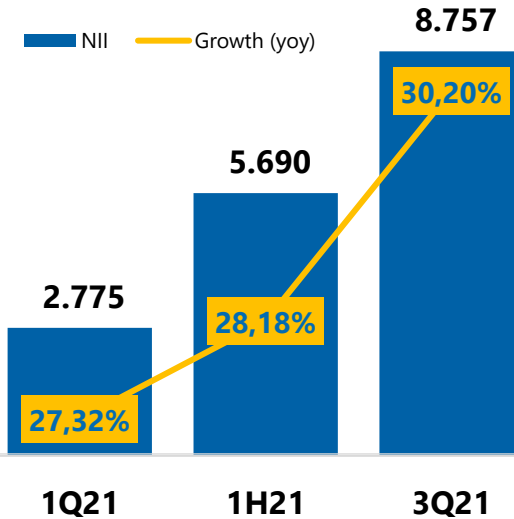
Improved Profitability

Profitability growth and ratios remained solid

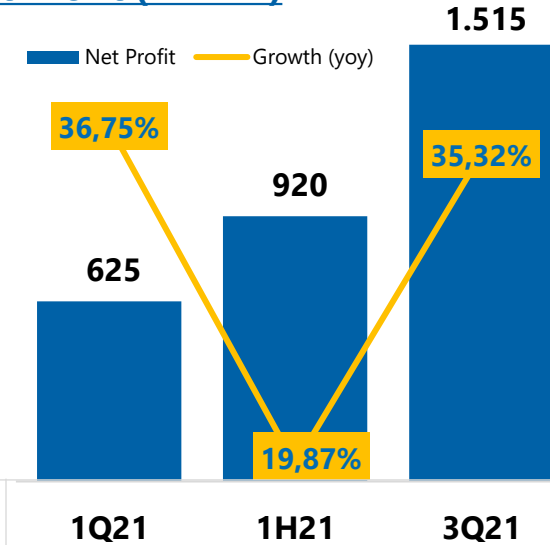
Pre Provision Operating Profit (IDR Bn)



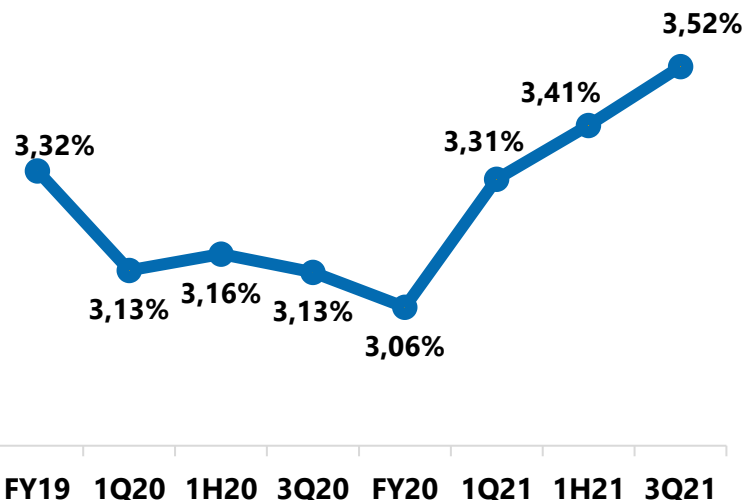
Net Interest Income (IDR Bn)



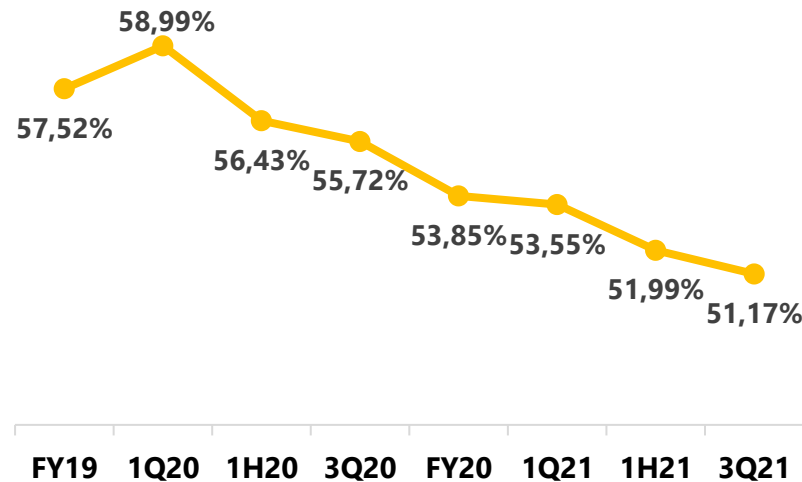
Net Profit (IDR Bn)



NIM



CIR



- PPOP, NII and Net Profit all showed a strong growth yoy,
- NIM continues its uptrend and increased into **3.52%**
- CIR managed to be pushed down to **51.17%**

Outlook FY 2021

Focus on Credit Quality Improvement and Deposits with Low Cost

Growth

Total Assets	: 2% - 4%
Total Loans & Financing	: 6% - 8%
Total Deposits	: 5% - 7%

Ratio

CAR	: 16% - 18%
NPL (Gross)	: 3.7% - 3.9%
NIM	: 3.4% - 3.6%
ROE	: 11.5% - 12.5%
ROA	: 0.7% - 0.8%
Coverage Ratio	: 125% - 127%
LDR	: 93% - 95%



3Q2021 RESULTS



Financial Highlights

Constant improvement in essential indicators

FINANCIAL HIGHLIGHTS (IDR Bn)	2016	2017	2018	2019	2020	3Q 20	3Q 21	Changes
Assets/Liabilities								
Total Asset	214,168	261,365	306,436	311,777	361,208	356,974	368,056	3.10% yoy
Total Loan & Financing	164,446	198,991	238,298	255,825	260,114	254,918	270,277	6.03% yoy
Total Deposits	160,192	192,949	230,264	225,401	279,135	273,333	291,264	6.56% yoy
Capital								
Equity	19,131	21,663	23,840	23,836	19,988	17,616	20,575	16.80% yoy
CAR (Tier 1)	16.54%	15.99%	15.97%	15.60%	13.64%	12.69%	13.50%	82 bps
CAR (BI)	20.34%	18.87%	18.21%	17.32%	19.34%	18.95%	17.97%	(98) bps
Profitability								
Net Profit	2,619	3,027	2,808	209	1,602	1,120	1,515	35.32% yoy
Earning per Share (IDR)	247	286	265	20	151	141	191	35.32% yoy
N I M	4.98%	4.76%	4.32%	3.32%	3.06%	3.13%	3.52%	39 bps
C I R	48.41%	50.19%	52.28%	58.08%	53.85%	55.72%	51.17%	(455) bps
ROE	18.35%	18.11%	14.89%	1.00%	10.02%	9.56%	11.81%	225 bps
ROA	1.76%	1.71%	1.34%	0.13%	0.69%	0.59%	0.74%	15 bps
Assets Quality								
NPL (Gross)	2.84%	2.66%	2.81%	4.78%	4.37%	4.56%	3.94%	(62) bps
NPL (Nett)	1.85%	1.66%	1.83%	2.96%	2.06%	2.26%	1.50%	(76) bps
Coverage Ratio	45.25%	44.55%	49.24%	50.01%	115.02%	111.36%	125.46%	1,410 bps
Liquidity								
LDR	102.66%	103.13%	103.49%	113.50%	93.19%	93.26%	92.79%	(47) bps
LCR	162.25%	144.95%	108.99%	136.31%	256.32%	178.40%	257.85%	7,945 bps

Balance Sheet

Steady asset growth

Balance Sheet Summary (Rp Bn)	2016	2017	2018	2019	2020	3Q20	3Q21	YoY	Ytd
Cash, Placement with BI & Other Banks	30,253	39,490	44,956	29,266	35,585	52,797	34,622	-34.42%	-2.70%
Government Bonds & Marketable Securities	11,252	13,719	15,021	18,628	59,564	42,503	48,577	14.29%	-18.45%
Receivables (Acceptances & Others)	1,533	1,541	528	2,362	1,151	3,511	6,407	82.51%	456.66%
Total Loans & Financing	164,446	198,991	238,298	255,825	260,114	254,918	270,277	6.03%	3.91%
Loans Provision	(2,116)	(2,356)	(3,298)	(6,116)	(13,061)	(12,946)	(13,350)	3.12%	2.21%
Fixed & Other Assets	8,816	9,997	10,953	11,841	17,861	16,195	21,628	33.54%	21.09%
Total Assets	214,168	261,365	306,436	311,777	361,208	356,974	368,056	3.10%	1.90%
CASA (Current Account Saving Account)	80,672	95,602	99,927	97,754	114,764	101,021	120,968	19.75%	5.41%
Current Account	45,846	54,655	58,049	52,116	72,045	62,736	73,284	16.81%	1.72%
Savings Account	34,826	40,947	41,877	45,638	42,719	38,285	47,684	24.55%	11.62%
Time Deposits	79,519	97,347	130,337	127,647	164,371	172,312	170,296	-1.17%	3.60%
Third Party Deposits	160,192	192,949	230,264	225,401	279,135	273,333	291,264	6.56%	4.35%
Wholesale Funding	27,788	38,377	43,273	54,220	50,077	55,981	41,774	-25.38%	-16.58%
Other Liabilities	7,058	8,376	9,059	8,320	12,008	10,044	14,442	43.79%	20.27%
Total Liabilities	195,038	239,702	282,596	287,941	341,221	339,358	347,480	2.39%	1.83%
Total Equity	19,131	21,663	23,840	23,836	19,988	17,616	20,575	16.80%	2.94%
Total Liabilities & Equity	214,168	261,365	306,436	311,777	361,208	356,974	368,056	3.10%	1.90%

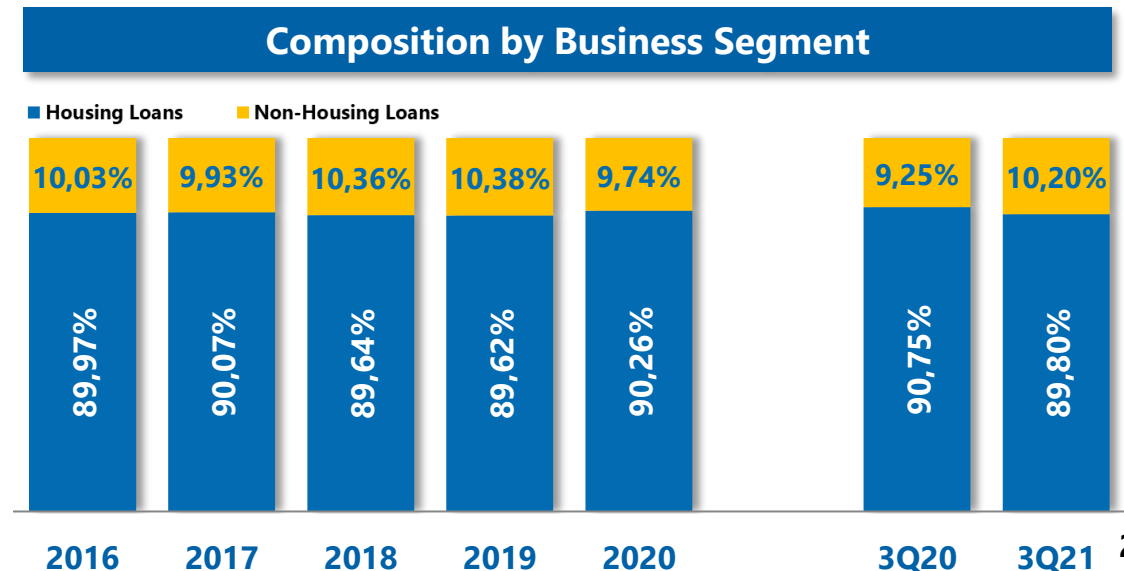
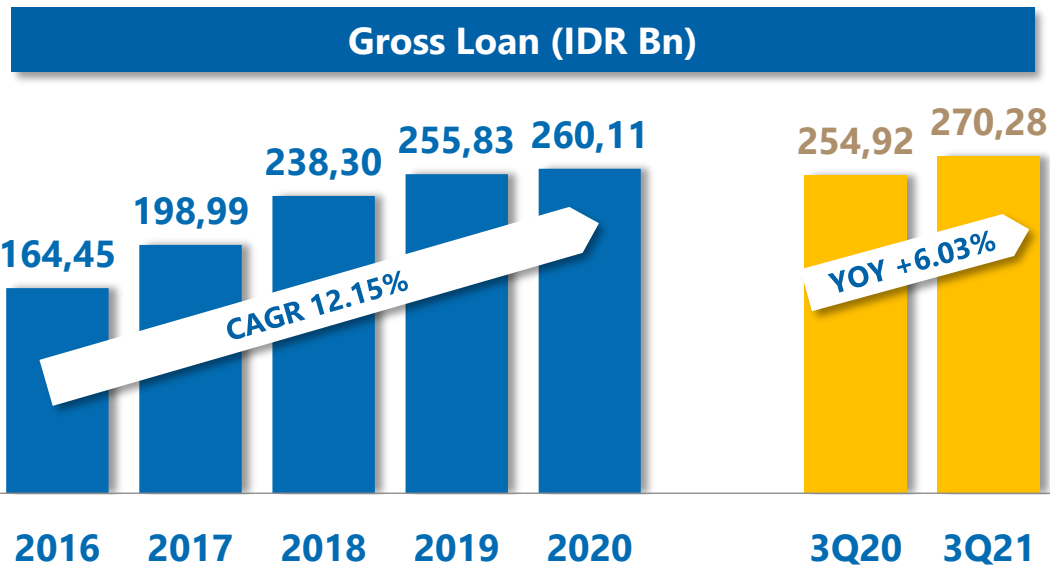
Loan Mix

Solid growth focused on housing loans while tapping into selected wholesale segment

Loan Type	2016	2017	2018	2019	2020	1H21	3Q20	3Q21	3Q21 Performance	
									yoy (%)	qoq (%)
Subsidized Mortgages	56,835	75,278	98,173	111,130	120,720	126,297	116,322	129,978	11.74%	2.91%
Non-Subsidized Mortgages	60,469	69,309	77,760	80,649	79,938	80,598	80,185	81,876	2.11%	1.58%
Other Housing Loans	8,723	8,561	8,426	8,032	7,256	7,075	7,429	7,014	-5.58%	-0.86%
Construction Loans	21,921	26,081	29,261	29,711	26,871	25,006	27,411	23,832	-13.06%	-4.70%
Housing Loans	147,948	179,228	213,619	229,522	234,785	238,977	231,347	242,699	4.91%	1.56%
Consumer Loans	4,738	4,813	5,695	4,896	5,119	5,433	4,775	5,791	21.28%	6.59%
Commercial Loans	11,761	14,950	16,817	9,032	8,270	9,656	12,391	9,632	-22.26%	-0.25%
Corporate Loans*	<i>n.a.</i>	<i>n.a.</i>	2,167	12,375	11,940	11,841	6,405	12,155	89.77%	2.65%
Non-Housing Loans	16,498	19,763	24,679	26,303	25,329	26,930	23,571	27,578	17.00%	2.41%
Total Loans	164,446	198,991	238,298	255,825	260,114	265,907	254,918	270,277	6.03%	1.64%

*) Reclassified

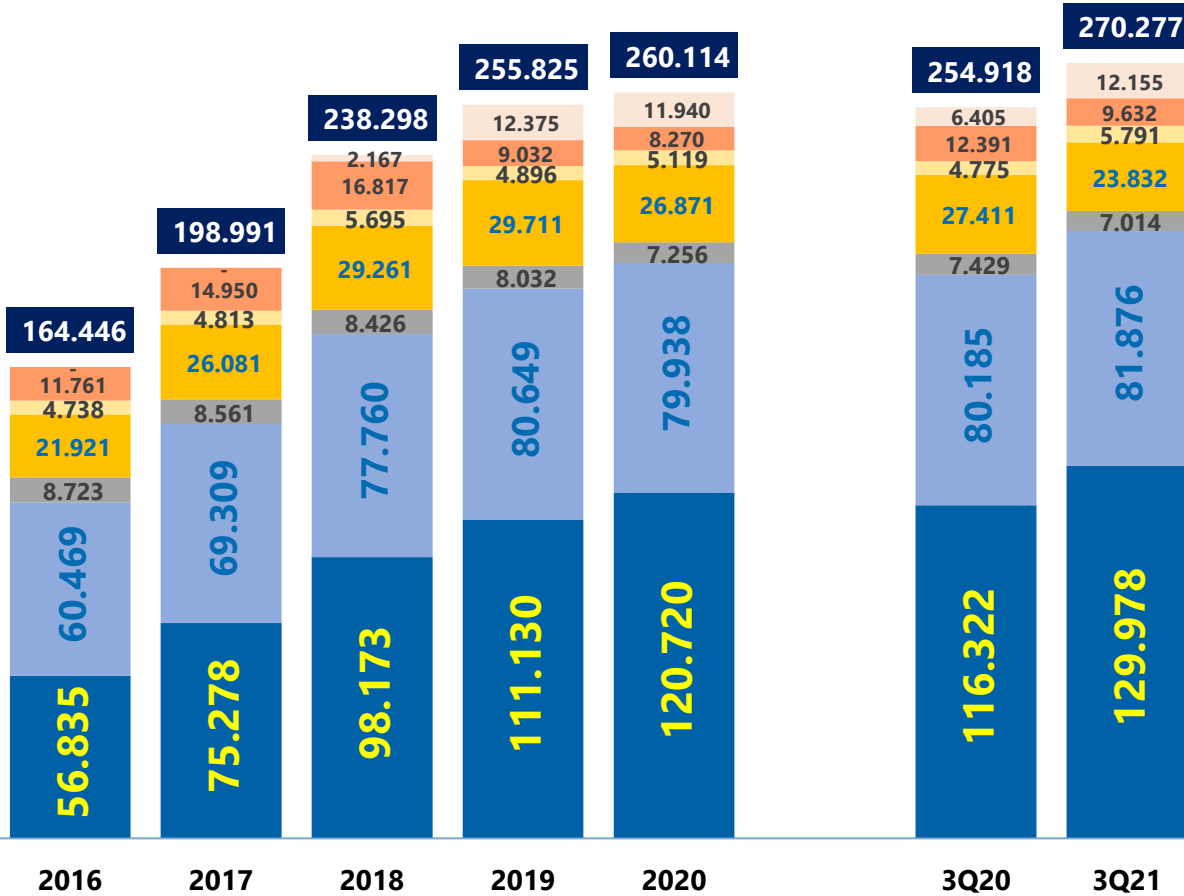
Note: Figures on graph and table include Sharia Financing



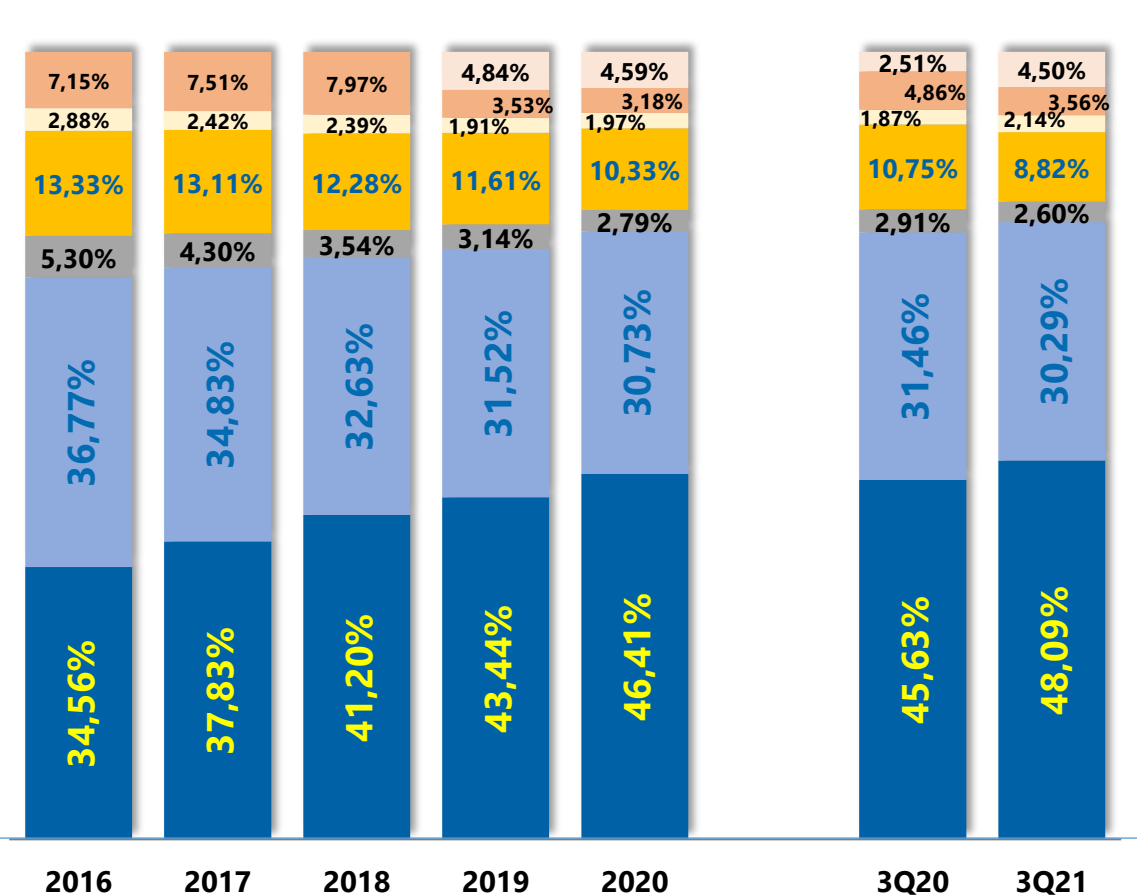
Loan Composition

Growing portion of primary business, while selectively diversifying to corporate segment

Loan Outstanding - by Segment (IDR Bn)



Loan Composition – by Segment

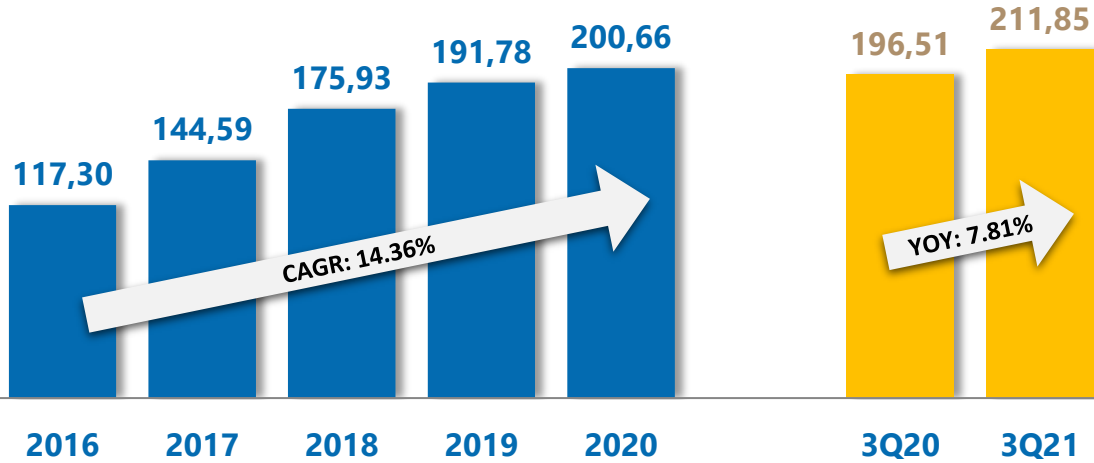


- Subsidized Mortgage
- Non-Subsidized Mortgage
- Other Housing Loan
- Construction Loan
- Consumer Loan
- Commercial Loan
- Corporate Loan*
- Total Loan

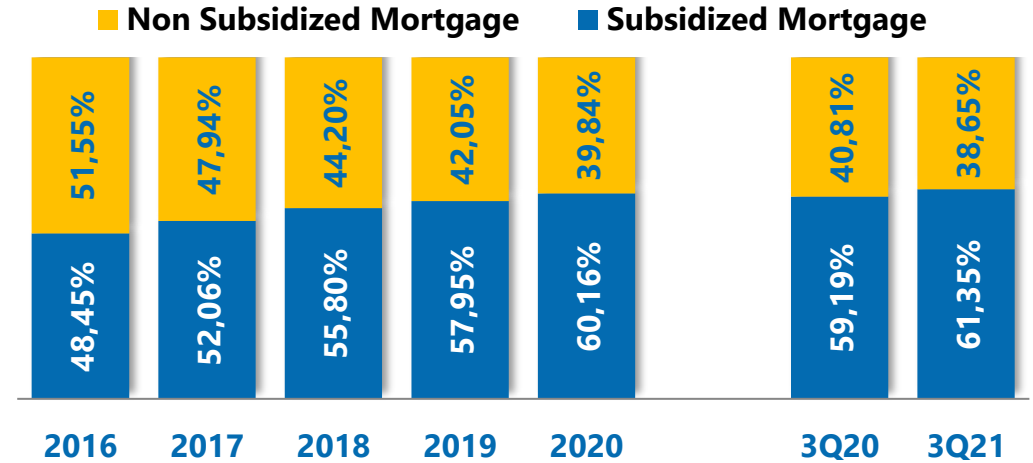
Mortgages

Subsidized mortgage continues to dominate though non subsidized mortgage growth begins to climb

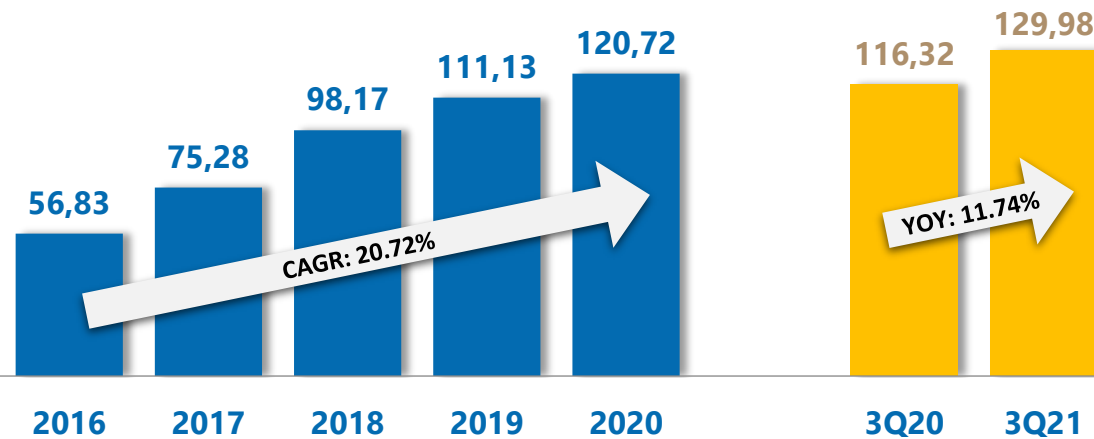
Total Mortgages (IDR - Tn)



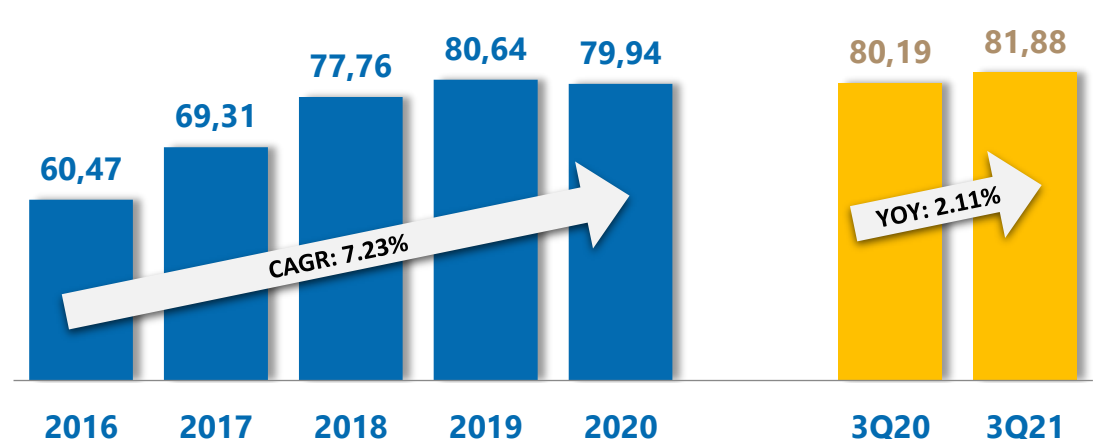
Mortgage Composition



Subsidized Mortgages (IDR - Tn)

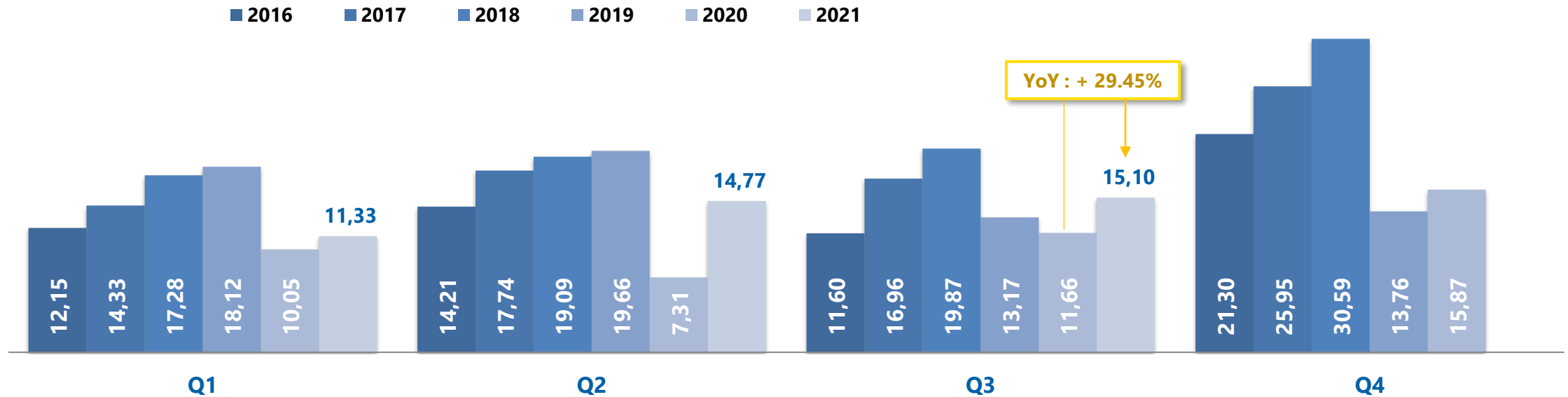


Non - Subsidized Mortgages (IDR - Tn)



Loan Disbursement

Firm growth of 41.99% yoy dominated by consumer segment



Loan Type (Rp Tn)	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	9 Months of		yoy
						2020	2021	
Housing Loans	47,216	57,888	65,095	44,117	29,712	19,610	26,405	34.65%
Subsidized Mortgages	17,527	23,499	28,578	19,272	17,064	10,701	15,253	42.54%
Non-Subsidized Mortgages	14,315	16,803	18,350	12,498	6,935	4,838	7,159	47.98%
Other Housing Loans	1,823	1,825	1,875	1,365	683	480	734	52.90%
Construction Loans	13,551	15,761	16,292	10,982	5,030	3,591	3,259	-9.25%
Non-Housing Loans	12,043	17,087	21,738	20,587	15,177	9,407	14,794	57.27%
Consumer Loans	4,779	6,578	6,239	4,184	4,251	2,845	5,440	91.23%
Commercial Loans	7,264	10,508	13,280	4,255	3,884	5,332	4,902	-8.06%
Corporate Loans *)	n.a.	n.a.	2,218	12,148	7,041	1,230	4,452	261.88%
Total Loans	59,259	74,975	86,833	64,704	44,888	29,017	41,199	41.99%

Note: Figures on graph and table include Sharia Financing *) Reclassified

Loan Quality

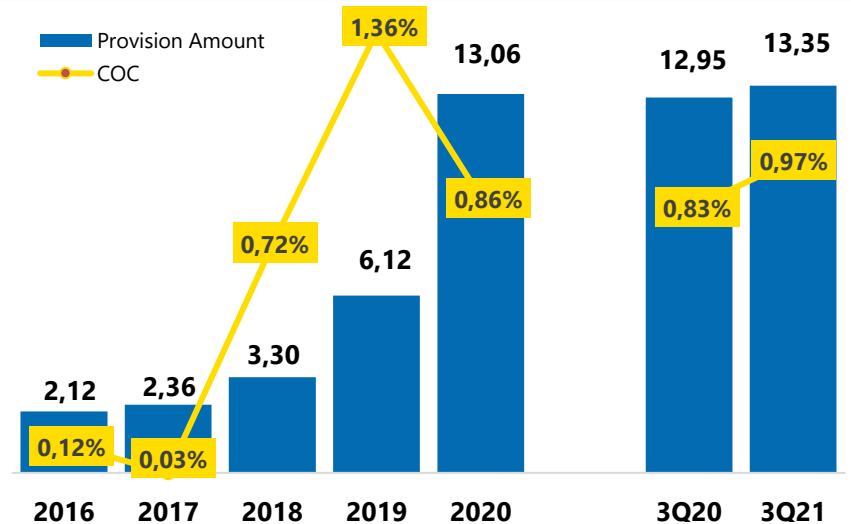
Lower NPL backed by increasing coverage

Collectibility	2016		2017		2018		2019		2020		3Q20		3Q21	
	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share
Current	142,963	86.94%	176,247	88.57%	211,289	88.67%	217,344	84.96%	230,456	88.60%	220,820	86.62%	243,334	90.03%
Special Mentioned	16,807	10.22%	17,455	8.77%	20,309	8.52%	26,251	10.26%	18,303	7.04%	22,474	8.82%	16,303	6.03%
PL	159,770	97.16%	193,703	97.34%	231,598	97.19%	243,595	95.22%	248,759	95.63%	243,293	95.44%	259,637	96.06%
Substandard	260	0.16%	236	0.12%	570	0.24%	3,088	1.21%	738	0.28%	764	0.30%	293	0.11%
Doubtful	333	0.20%	349	0.18%	473	0.20%	1,396	0.55%	582	0.22%	784	0.31%	523	0.19%
Loss	4,083	2.48%	4,703	2.36%	5,656	2.37%	7,747	3.03%	10,036	3.86%	10,076	3.95%	9,824	3.63%
NPL	4,676	2.84%	5,288	2.66%	6,700	2.81%	12,230	4.78%	11,355	4.37%	11,625	4.56%	10,640	3.94%
PL + NPL	164,446	100.00%	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	254,918	100.00%	270,277	100.00%
NPL Gross	2.84%		2.66%		2.81%		4.78%		4.37%		4.56%		3.94%	
NPL Netto	1.85%		1.66%		1.83%		2.96%		2.06%		2.26%		1.50%	

NPL Breakdown by Segment

Loan Type (Gross)	31-Dec					30-Sep	
	2016	2017	2018	2019	2020	2020	2021
Housing Loans	2.36%	2.31%	2.49%	4.44%	4.11%	4.36%	3.73%
Subsidized Mortgages	1.52%	1.16%	0.81%	0.98%	1.01%	1.14%	0.91%
Non-Subsidized Mortgages	2.65%	3.00%	2.77%	3.92%	3.58%	3.97%	2.95%
Other Housing Loans	3.59%	4.09%	3.58%	4.71%	4.44%	5.41%	3.72%
Construction Loans	3.21%	3.14%	7.13%	18.71%	19.58%	22.07%	26.38%
Non-Housing Loans	7.14%	5.82%	5.52%	7.79%	6.70%	6.11%	5.48%
Consumer Loans	1.35%	1.34%	1.33%	2.81%	2.08%	2.03%	1.48%
Commercial Loans	9.44%	7.99%	8.64%	21.17%	19.25%	20.26%	18.04%
Corporate Loans	<i>n.a.</i>	<i>n.a.</i>	0.00%	0.00%	0.00%	0.00%	0.00%
Total Loans	2.84%	2.66%	2.81%	4.78%	4.37%	4.56%	3.94%

Provision Amount & Cost of Credit (COC)

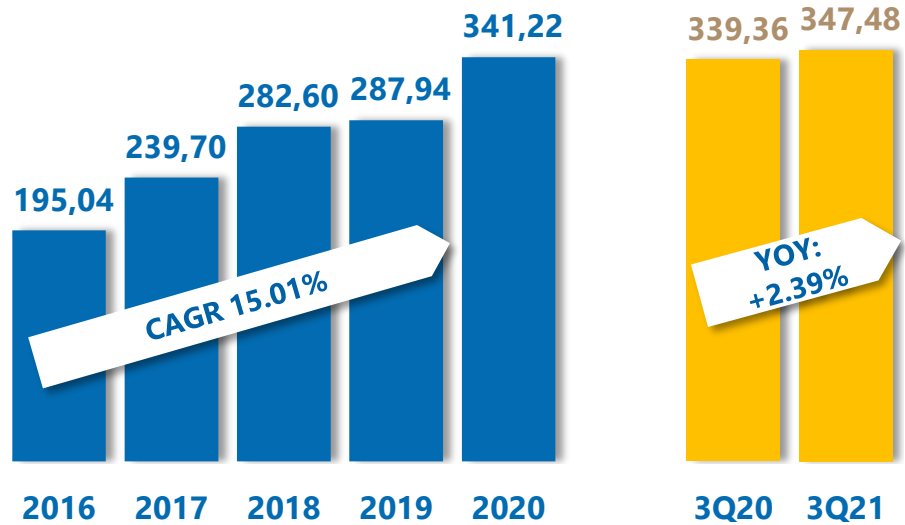


Note: Figures on graph and table include Sharia Financing

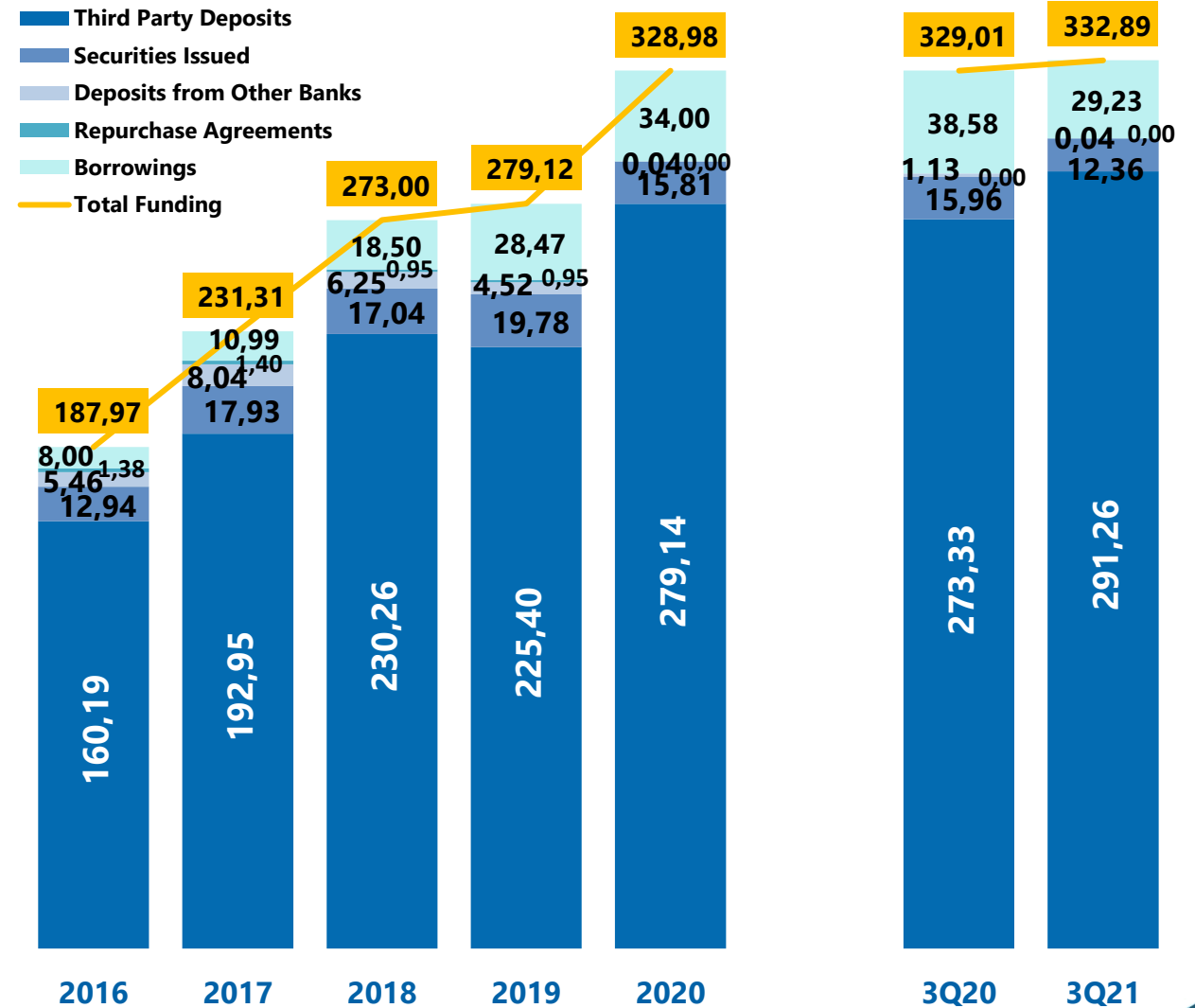
Liabilities

Increasing portion of third party deposits

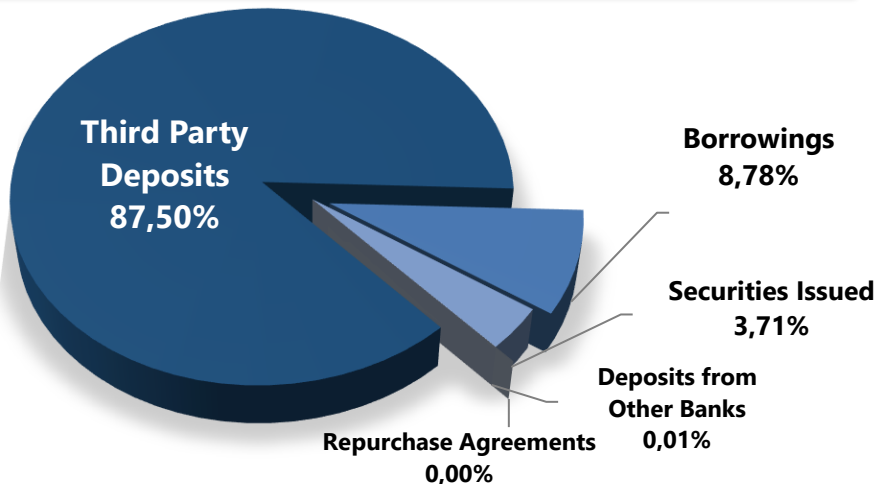
Total Liabilities (IDR Tn)



Funding Composition (IDR Tn)



Funding Portions



Deposits

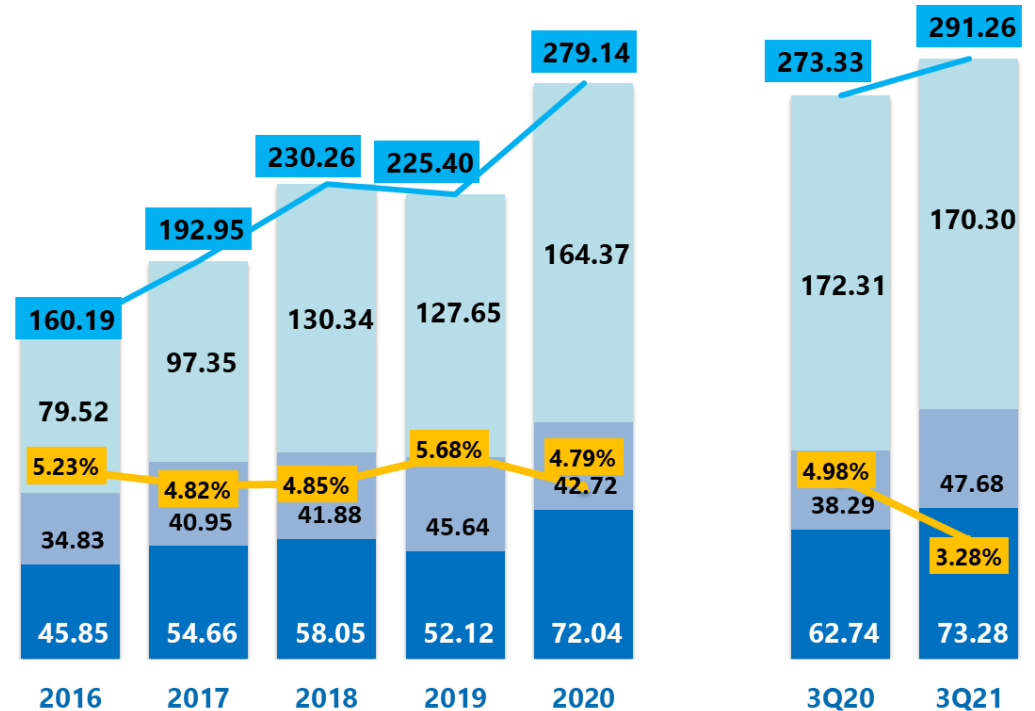
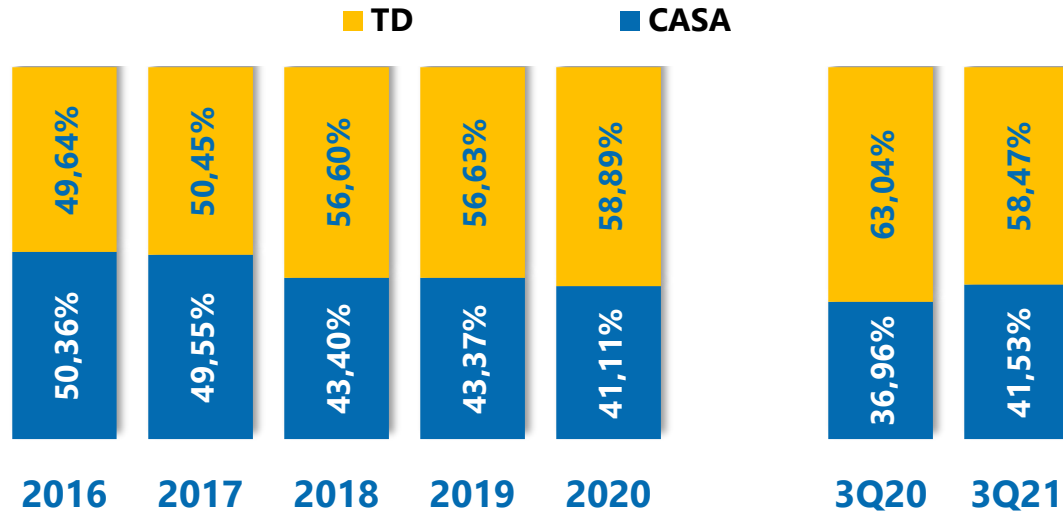
Growth dominated by CASA, mainly savings which grew 24.55% yoy

Deposit Mix (IDR Tn)

Deposits	2016	2017	2018	2019	2020	3Q20	3Q21	yoy
Current Account	45.85	54.66	58.05	52.12	72.04	62.74	73.28	16.81%
Savings Account	34.83	40.95	41.88	45.64	42.72	38.29	47.68	24.55%
Time Deposits	79.52	97.35	130.34	127.65	164.37	172.31	170.30	-1.17%
Total	160.19	192.95	230.26	225.40	279.14	273.33	291.26	6.56%

- Current Account
- Savings Account
- Time Deposit
- Total Deposits
- Blended Cost of Fund (ytd)

CASA Composition



Equity

Sustained level of Tier I capital

Equity and capital	2016	2017	2018	2019	2020	3Q 20	3Q 21
Tier - 1 Capital	16,443	18,727	20,460	21,037	17,626	16,332	17,970
Tier - 2 Capital	3,776	3,368	2,868	2,313	7,369	8,070	5,954
Capital on B/S	19,131	21,663	23,840	23,836	19,988	17,616	20,575
RWA - Credit Risk	86,189	101,494	109,507	113,079	105,435	103,919	108,115
RWA - Market Risk	344	664	1,007	802	1,612	2,625	3,075
RWA - Operational Risk	12,899	14,934	17,623	20,963	22,203	22,203	21,914
RWA - Total	99,432	117,092	128,138	134,844	129,250	128,746	133,104
CAR Tier – 1/(Total RWA)	16.54%	15.99%	15.97%	15.60%	13.64%	12.69%	13.50%
CAR B/S/(Total RWA)	19.24%	18.50%	18.61%	17.68%	15.46%	13.68%	15.46%
CAR BI ((Tier 1+2)/(Total RWA))	20.34%	18.87%	18.21%	17.32%	19.34%	18.95%	17.97%
CAR Tier – 2	3.80%	2.88%	2.24%	1.72%	5.70%	6.27%	4.47%
Capital Conservation Buffer	0.63%	1.25%	1.88%	2.50%	0.00%	0.00%	0.00%
Countercyclical Buffer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Surcharge (D-SIB)	0.25%	0.50%	0.75%	1.00%	1.00%	1.00%	1.00%

- **Capital is sufficient** to support growth in 2021, within the range required by regulators
- **Capital raising initiatives** planned to **strengthen Tier I**

Profit and Loss

Solid profitability indicators balanced by comfortable provision level

PL Summary (Rp Bn)	2016	2017	2018	2019	2020	Sep-20	Sep-21	YoY
Interest Income	17,852	20,081	22,839	25,678	25,167	18,683	18,572	-0.60%
Interest Expense	(9,600)	(10,637)	(12,634)	(16,600)	(16,045)	(11,957)	(9,815)	-17.92%
Net Interest Income	8,252	9,444	10,205	9,078	9,122	6,726	8,757	30.20%
Other Operating Income	1,285	1,624	2,127	2,113	2,515	1,624	1,810	11.50%
Other Operating Expense (Exclude Provision)	(5,477)	(6,279)	(6,982)	(7,269)	(7,056)	(5,333)	(6,467)	21.26%
Pre Provision Operating Profit (PPOP)	4,060	4,789	5,350	3,922	4,580	3,016	4,101	35.95%
Provision	(708)	(884)	(1,714)	(3,487)	(2,258)	(1,599)	(2,032)	27.07%
Profit From Operations	3,352	3,904	3,635	436	2,322	1,417	2,069	45.98%
Non Operating Income (Expense)	(22)	(43)	(25)	(25)	(51)	(9)	(20)	112.34%
Profit Before Tax	3,330	3,862	3,610	411	2,271	1,408	2,049	45.54%
Net Profit	2,619	3,027	2,808	209	1,602	1,120	1,515	35.32%
Earning Per Share	247	286	265	20	151	106	143	35.32%

- Interest Expense continued to decline and supporting **NII** to grow by **30.20%** (yoy)
- PPOP** recorded a **35.95%** (yoy) growth to IDR 4,101 Bn in 3Q 2021
- Net Profit** grew by **35.32%** yoy, booked at IDR 1,515 Bn as of 3Q 2021

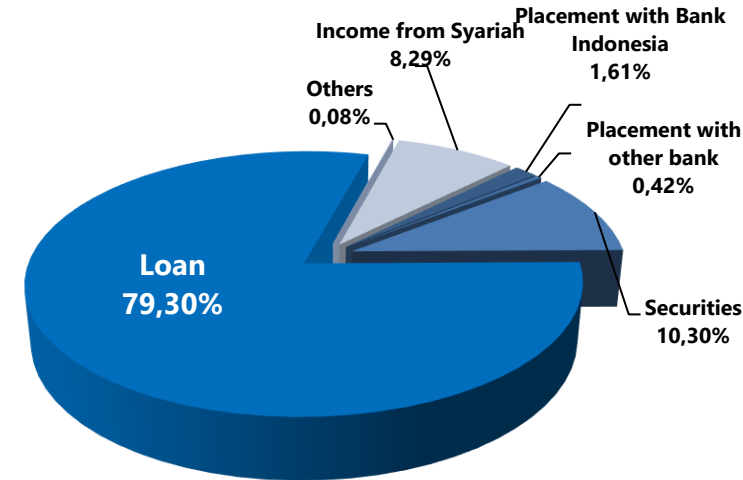
Profit and Loss Composition

Deeper decline in interest expense

Interest Income Composition

Interest Income (Rp Bn)	2016	2017	2018	2019	2020
Placement with Bank Indonesia	111	154	145	199	374
Placement with other bank	56	15	35	27	12
Securities	971	971	853	989	1,683
Loan	15,458	17,387	19,852	22,203	21,173
Others	-	-	-	-	3
Income from Syariah	1,256	1,553	1,955	2,261	1,922
Total	17,852	20,081	22,839	25,678	25,167

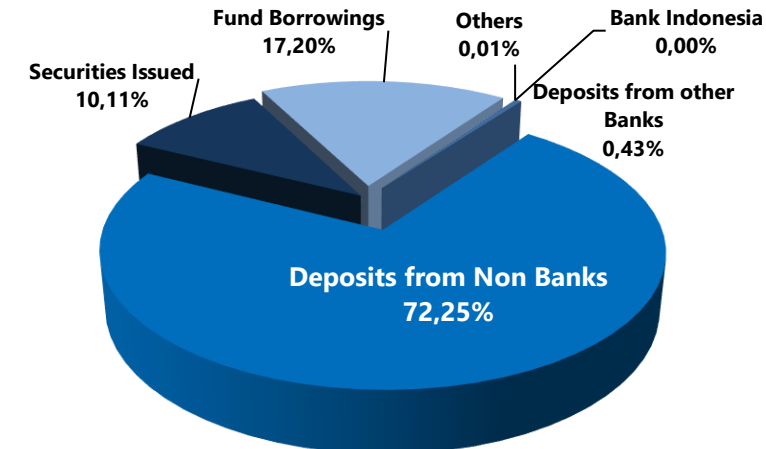
3Q20	3Q21	yoy
215	299	38.99%
8	78	881.65%
1,015	1,913	88.43%
15,935	14,728	-7.58%
2	14	659.34%
1,508	1,540	2.11%
18,683	18,572	-0.60%



Interest Expense Composition

Interest Expenses (Rp Bn)	2016	2017	2018	2019	2020
Bank Indonesia	-	-	-	-	-
Deposits from other Banks	285	394	459	508	195
Deposits from Non Banks	7,363	7,946	9,498	12,679	11,755
Securities Issued	1,088	1,368	1,556	1,652	1,552
Fund Borrowings	718	837	1,026	1,689	2,518
Others	147	92	94	73	25
Total	9,600	10,637	12,634	16,600	16,045

3Q20	3Q21	yoy
-	-	0.00%
175	42	-75.99%
8,683	7,091	-18.33%
1,205	992	-17.68%
1,870	1,688	-9.70%
25	1	-94.71%
11,957	9,815	-17.92%



Profit and Loss Composition

Elevated other income growth, fair expense growth derived from low base in 2020

Other Income Composition

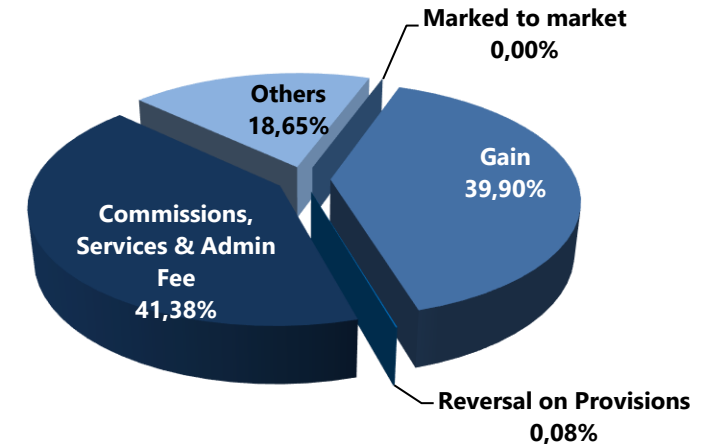
Other Operating Income (Rp Bn)	2016	2017	2018	2019	2020
Marked to market	10	7	42	23	106
Gain	273	396	456	623	665
Reversal on Provisions	0	0	-	-	-
Commissions, Services & Admin Fee	656	893	1,044	1,107	996
Others	347	315	543	360	749
Total	1,285	1,612	2,085	2,114	2,515

Other Expenses Composition

Other Operating Expense (Rp Bn)	2016	2017	2018	2019	2020
Provisions	708	884	1,714	3,487	2,262
Salaries & Employee Benefit	1,619	1,907	2,474	2,435	2,560
Electricity, Telp, Office Supp.	660	853	877	875	886
Others	452	592	395	483	487
Rent, Service & Maintenance	703	799	849	966	778
Depreciation	219	216	264	314	526
Promotion	402	523	597	455	268
Collector Fees & Consultant	684	814	932	1,036	979
Insurance Premium	303	366	421	489	496
Training	136	165	138	96	42
Research & Development	14	13	14	16	8
Other Taxes	9	10	10	12	13
Gain	2	0	11	92	9
Marked to Market	0	1	0	0	-
Allowance related to Operational Risk	274	19	-	-	-
Total	6,184	7,164	8,697	10,756	9,315

3Q20	3Q21	yoy
0.1	-	0.00%
406	722	77.89%
0.6	1.4	138.25%
693	749	8.03%
523	338	-35.52%
1,624	1,810	11.50%

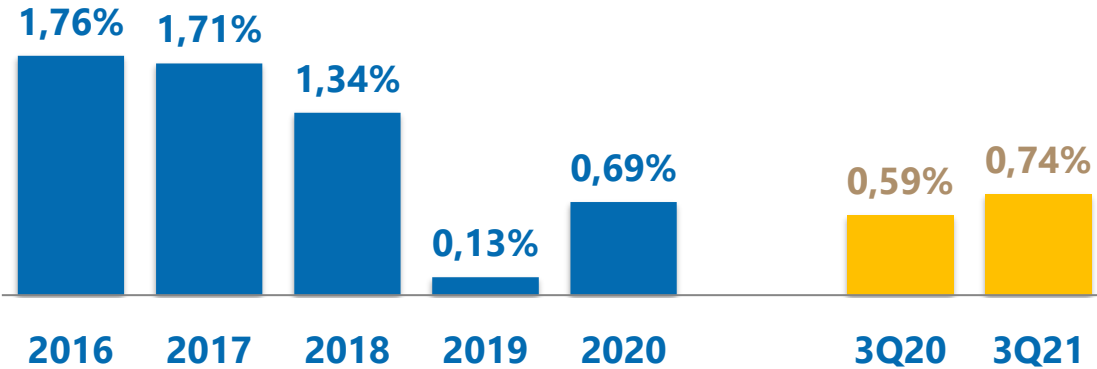
3Q20	3Q21	yoy
1,599	2,032	27.07%
1,963	2,267	15.46%
693	927	33.63%
384	602	56.81%
586	582	-0.66%
386	403	4.59%
155	216	39.27%
729	757	3.88%
381	485	27.12%
31	30	-4.20%
5	3	-28.03%
6	11	69.86%
1	10	866.22%
6	108	1760.57%
-	-	0.00%
6,926	8,433	21.77%



Key Financial Ratios

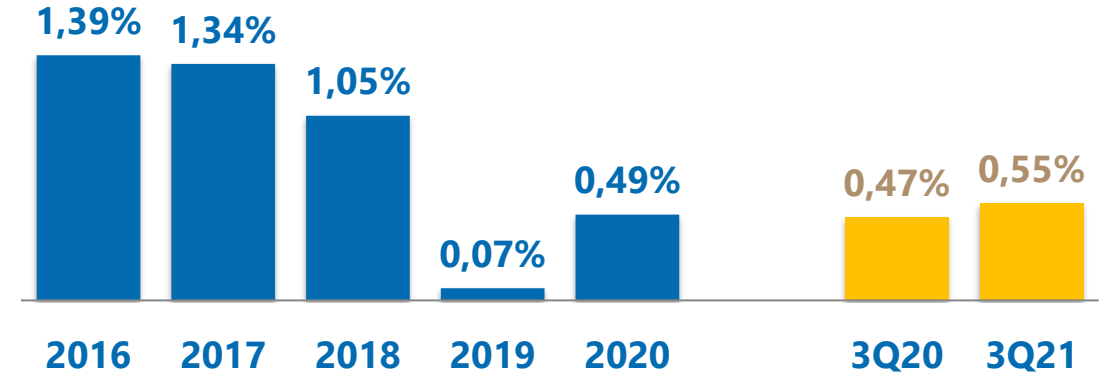
Higher ROA and ROE as a sign of recovery in profitability

ROA¹ – Before Tax



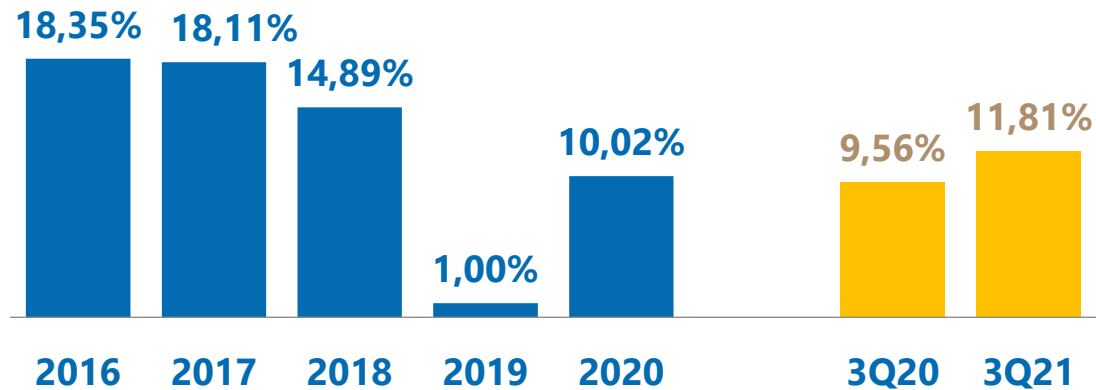
¹Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

ROA² – After Tax



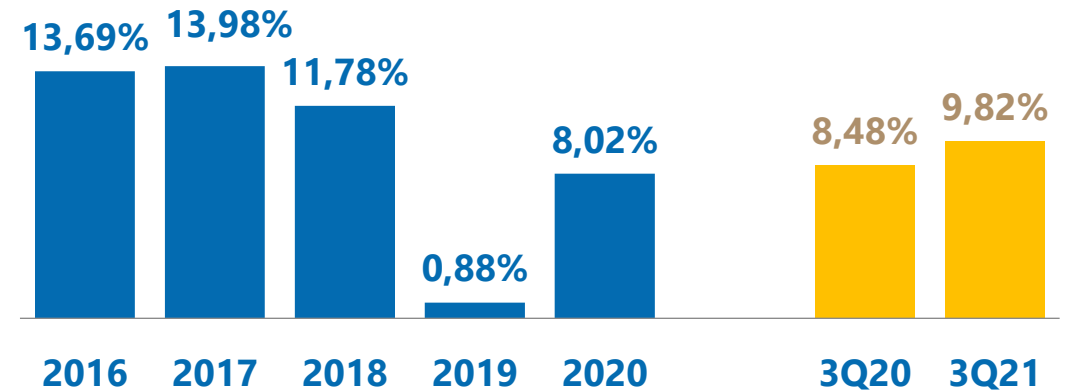
²Calculated based on net profit/average total asset

ROE³ – Tier 1 Capital



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

ROE⁴ – Balance Sheet



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

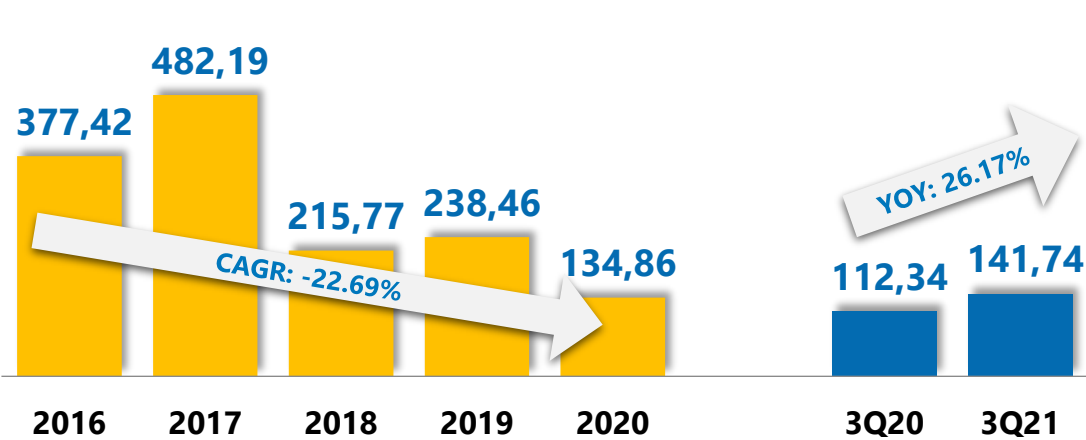
SHARIA BUSINESS



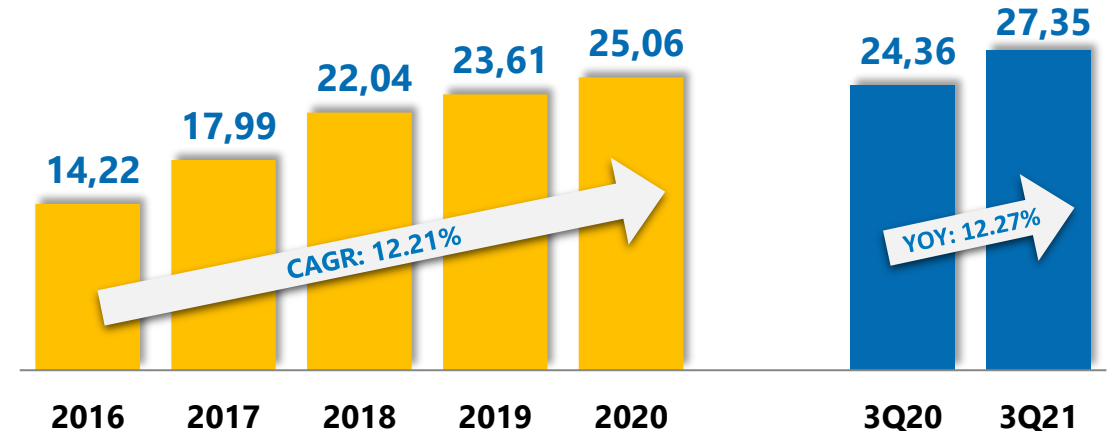
Sharia Business

Remarkable profit growth on the back of healthy business growth

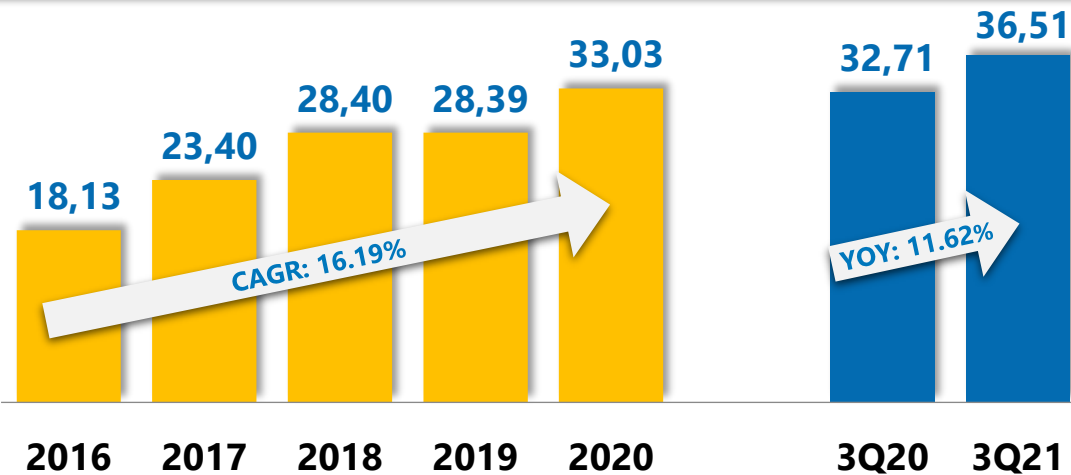
Sharia Net Profit (IDR – Bn)



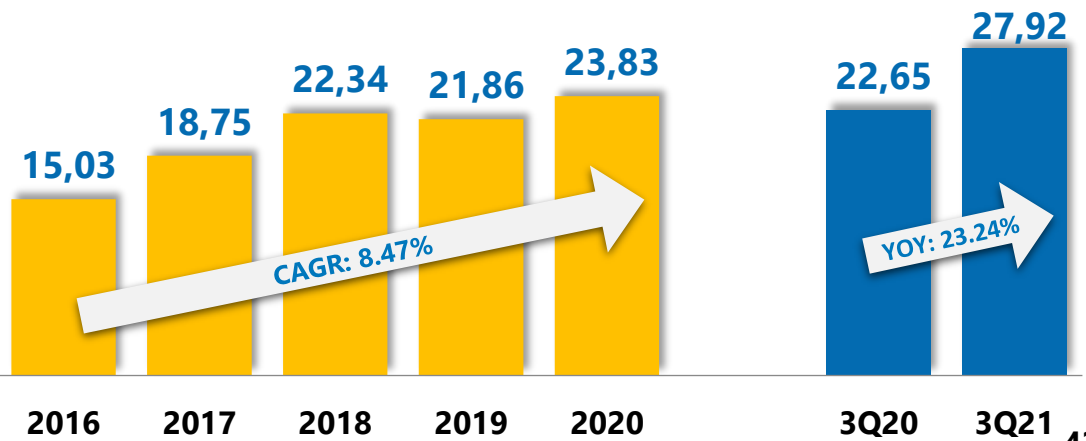
Sharia Financings (IDR-Tn)



Sharia Asset (IDR - Tn)



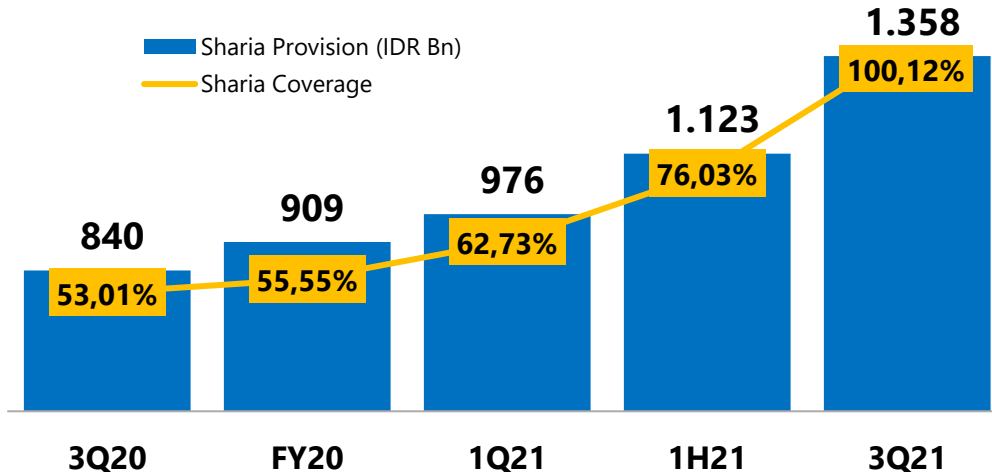
Sharia Total Deposits (IDR-Tn)



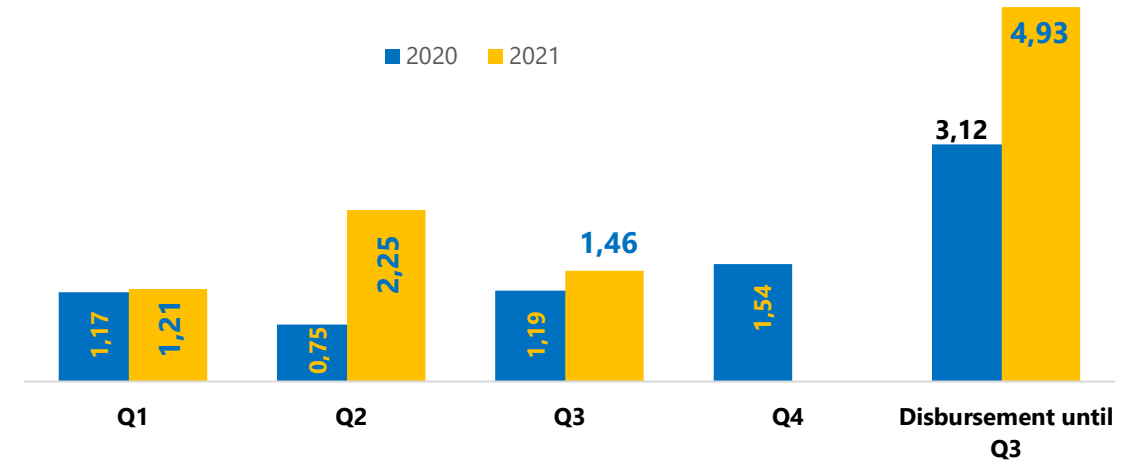
Sharia Business

Well provisioned with 100% coverage ratio

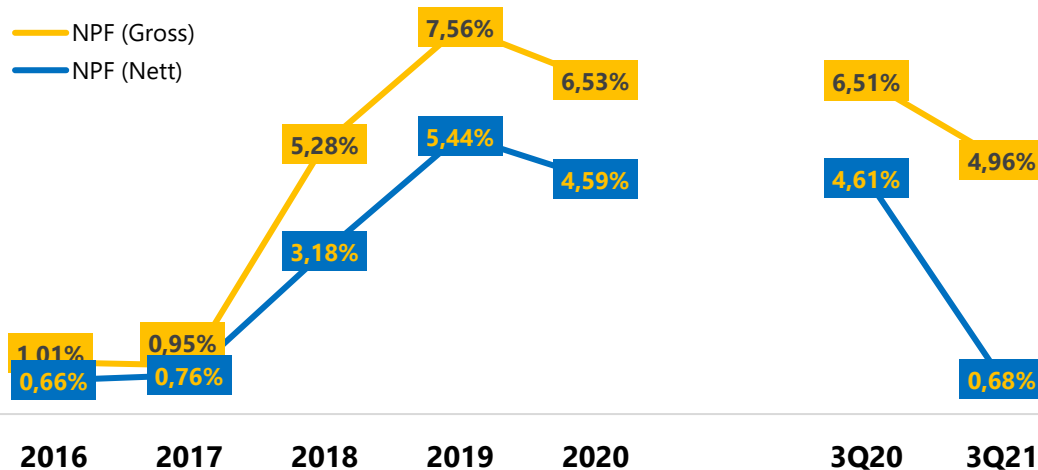
Sharia Coverage



Sharia Financing Disbursement Quarterly (Rp Tn)



Sharia NPF (Gross) & NPF (Net)



Sharia Financing Quality by Segment

Loan Type	Special Mentioned		NPF (Gross)	
	3Q20	3Q21	3Q20	3Q21
Housing Loan	8.24%	5.25%	4.80%	4.12%
Subsidized Mortgages	7.71%	4.45%	0.71%	0.63%
Non-Subsidized	6.60%	5.76%	1.66%	1.65%
Other Housing	6.95%	7.92%	2.31%	4.40%
Construction Loan	16.22%	9.50%	35.64%	44.12%
Non-Housing Loan	5.92%	1.59%	45.94%	21.21%
Consumer Loan	5.18%	5.97%	6.26%	5.39%
Commercial Loan	6.25%	0.71%	63.46%	24.41%
Total	8.14%	5.07%	6.51%	4.96%

APPENDICES



Award & Appreciation on BTN Performance

The Asset ASIAN Award
Best Bank Capital Bond
Indonesia

Social Media Award
BUMN Corporate
Communications and
Sustainability Summit 2021
Ministry of SOE

**January
2021**

Gatra Innovation Awards
Inovasi Akses Kepemilikan Hunian
Masyarakat
Majalah GATRA

**Indonesia Enterprise Risk
Management Award IV 2021**
2nd The Best Indonesia
Enterprises Risk Management-
2021

**Economic Review dan
Indonesia-Asia Institute**

**April
2021**

**Banking Service Excellence
Awards 2021**
Peringkat II ATM Tunai
Infobank

**Banking Service
Excellence Awards 2021**
Peringkat IV Best Overall
Performance
Infobank

**June
2021**

Indonesia CSR Award-IV-2021
The Best CSR of The Year 2021
Economic Review

**Indonesia Best Bank
Award 2021**
BUKU 3 with total
assets over 100 trillion
Warta Ekonomi

**August
2021**

**What's
Ahead?**

**February
2021**

**Best Marketing Brand 2020
Millennials' Choice**
KPR BTN
Iconomics

Indonesia GCG Award VI 2021
3rd The Best-Indonesia GCG
Award-VI-2021
Economic Review

**May
2021**

**Awarding Iconomics CSR
Brand Equity Award 2021**
CSR Brand Equity –Gold Award
Iconomics

**July
2021**

HR Excellence 2021
Predikat AA Reward
Management & Talent
Retention
SWA

HR Excellence 2021
Predikat AA HR
Digitalization & People
SWA

**September
2021**

Indonesia Human Capital Award VII 2021
The Best CEO & The Best of Human Capital
2021
Economic Review

Indonesia Top Bank Awards 2021
2nd Indonesia Top Bank
Iconomics



BTN Network and Distribution

SUMATERA	
Regional Offices	1
Branch Offices	12
Sub Branch Offices	48
Cash Offices	23
Sharia Outlets	20
Priority Outlets	8
Kantor Pos	696
ATMs & CRMs	287

KALIMANTAN	
Regional Offices	-
Branch Offices	7
Sub Branch Offices	21
Cash Offices	9
Sharia Outlets	5
Priority Outlets	5
Kantor Pos	296
ATMs & CRMs	116

SULAWESI	
Regional Offices	1
Branch Offices	6
Sub Branch Offices	19
Cash Offices	11
Sharia Outlets	5
Priority Outlets	2
Kantor Pos	126
ATMs & CRMs	127

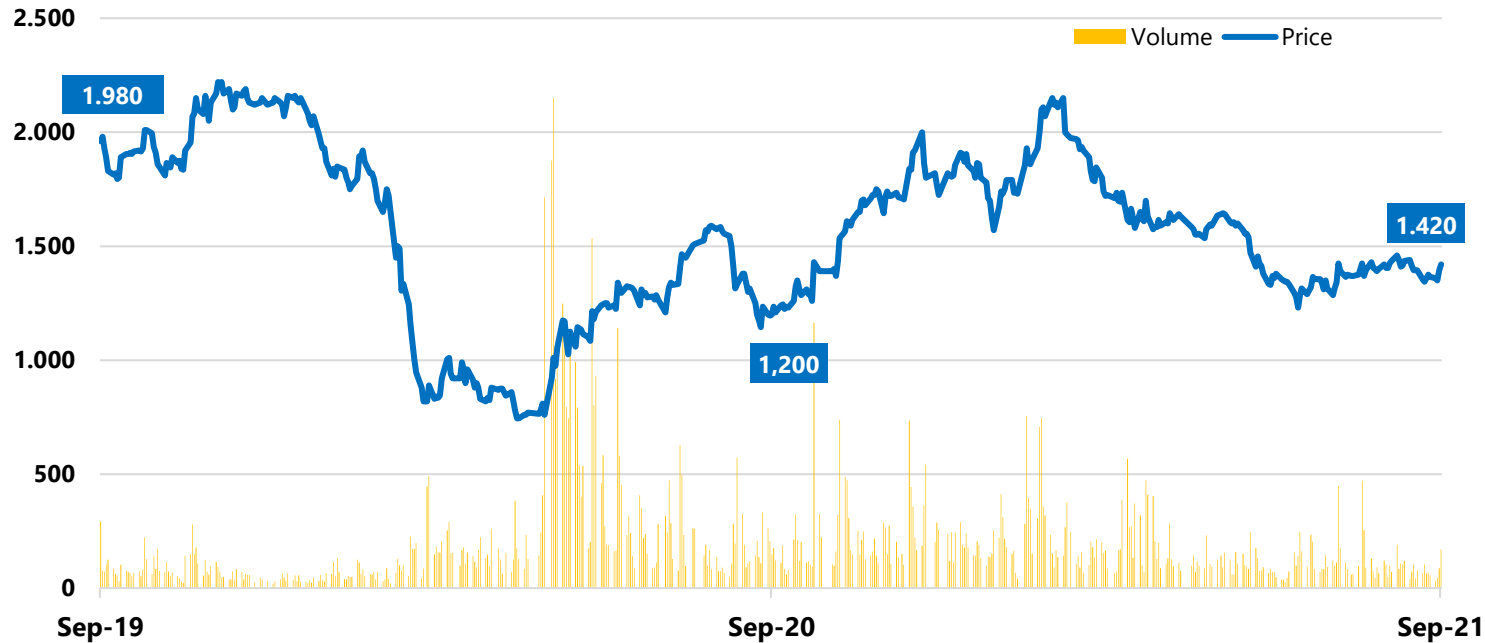
PAPUA & MALUKU	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	3
Cash Offices	5
Sharia Outlets	-
Priority Outlets	3
Kantor Pos	61
ATMs & CRMs	30

JAWA	
Regional Offices	4
Branch Offices	48
Sub Branch Offices	214
Cash Offices	163
Sharia Outlets	60
Priority Outlets	32
Kantor Pos	1,602
ATMs & CRMs	1,471

BALI & NUSA TENGGARA	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	13
Cash Offices	5
Sharia Outlets	1
Priority Outlets	2
Kantor Pos	141
ATMs & CRMs	55

Description	2016	2017	2018	2019	2020	3Q 20	3Q 21
Regional Offices	4	5	6	6	6	6	6
Branch Offices	65	75	76	78	78	78	78
Sub Branch Offices	243	275	304	326	314	330	318
Cash Outlets	477	484	468	358	247	350	221
Sharia Outlets	65	72	80	86	91	90	91
Total Outlets	854	911	934	854	736	854	714
Priority Outlets	40	41	43	43	51	51	52
Post Offices	2,951	2,951	2,951	2,948	2,948	2,948	2,086
ATMs & CRMs	1,900	1,964	2,126	2,160	2,098	2,098	2,922
Employees	9,380	10,372	11,810	11,647	11,224	11,449	11,072

BBTN Price Movement (September 30, 2019 – September 30, 2021)



Period	Opening	Lowest	Highest	Closing	Average Volume (Lot)	PBV (x)	BVPS	Market Cap (IDR Million)
3Q21	1,360	1,220	1,475	1,420	307,536	0.73	1,943	15,037,800
3Q20	1,250	1,130	1,620	1,200	647,594	0.72	1,663	12,708,000
% yoy	8.80%	7.96%	-8.95%	18.33%	-52.51%	1.39%	16.83%	18.33%

- **IPO** by listing 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 30 September 2021 **was IDR 15.03 Trillion**

Ownership	as of September 30, 2021	
	# of Shares	%
G O I	6,354,000,000	60.00%
Public	4,236,000,000	40.00%
Foreign	1,147,957,239	10.84%
Domestic	3,088,042,761	29.16%
Total	10,590,000,000	100.00%

Share Ownership Composition	As of September 30, 2021
Government of RI	60.00%
Public	40.00%
Foreign	10.84%
Foreign Business Entity	10.79%
Individual Foreigners	0.05%
Domestic	29.16%
Individual Indonesia	11.96%
Pension Fund	8.08%
Mutual Funds	4.74%
Insurance	3.18%
Limited Company	0.81%
Foundations	0.30%
Bank	0.08%
Cooperative	0.02%
Grand Total	100.00%

FitchRatings

as of March 30, 2021

Outlook	: Stable
National Short-Term Rating	: F1+ (idn)
National Long-Term Rating	: AA (idn)
Senior Unsecured	: AA (idn)

MOODY'S

as of June 18, 2021

Outlook	: Negative
Bank Deposits	: Baa2/P-2
Baseline Credit Assessment	: ba1
Adjusted Baseline Credit Assessment	: ba1
Counterparty Risk Assessment	: Baa2/P-2
USD Basel III Tier 2 Capital Securities	: Ba3

PEFINDO

CREDIT RATING AGENCY

as of May 5, 2021

Corporate Rating	: idAA+/Stable
Corporate Bonds	: idAA+

Board of Commissioners



Chandra Hamzah
President Commissioner/ Independent

Currently a Partner at Assegaf Hamzah & Partners Law Firm. Previously President Commissioner of PT Perusahaan Listrik Negara (Persero) and Commissioner at Komisi Pemberantasan Korupsi.



Iqbal Latanro
Vice President Commissioner/ Independent

Previously served as Commissioner at PT Bank Mandiri Taspen and Commissioner at PT Pemeringkat Efek Indonesia



Eko D. Heripoerwanto – Commissioner

Currently serving as Directorate General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Housing.



Heru Budi Hartono – Commissioner

Currently serving as Head of Presidential Secretariat. Was also Head of Financial Asset Management Body of DKI Jakarta.



Andin Hadiyanto – Commissioner

Currently serving as Directorate General of Treasury, Ministry of Finance and Commissioner at PT Sarana Multi Infrastruktur.



Armand B. Arief – Independent Commissioner

Served as Commissioner and Senior Consultant of Dunamis Organization Services, Independen Commissioner at PT Bank Royal Indonesia and President Director at PT Bank UOB Buana.



Ahdi Jumhari Luddin – Independent Commissioner

Served as President Commissioner of PT BRI Agroniaga Tbk, Independent Commissioner of PT Bank DKI and Managing Director at PT Bank Negara Indonesia (Persero) Tbk.

Board of Directors



Haru Koesmahargyo
President Director

Served as Director of Finance of PT Bank Rakyat Indonesia (Persero) Tbk. and President Commissioner of PT BRI Multifinance Indonesia



Nixon L. P. Napitupulu
Vice President Director

Served as Director of Finance Planning and Treasury of BTN and President Director of PT Bank Mandiri Taspen Pos



Hirwandi Gafar
Director of Consumer and Commercial Lending

Served as Subsidized Mortgage Lending Division Head and Business Development of Subsidized Mortgage Department Head at PT Bank Tabungan Negara (Persero) Tbk.



Nofry Rony Poetra
Director of Finance, Planning and Treasury

Served as Treasury Division Head and Head of Regional Office I at PT Bank Tabungan Negara (Persero) Tbk



Eko Waluyo
Director of Compliance and Legal

Served as Human Capital Management Division Head and Corporate Secretary Division Head at PT Bank Tabungan Negara (Persero) Tbk.



Elisabeth Novie Riswanti
Director of Wholesale Risk and Asset Management

Served as Asset Management Division Head and Small and Medium Lending Division Head at PT Bank Tabungan Negara (Persero) Tbk



Andi Nirwoto
Director of Operation, IT and Digital Banking

Served as General Manager of Operational Information Technology, and General Manager Solution and IT Security Division at PT Bank Negara Indonesia (Persero) Tbk.



Jasmin
Director of Distribution and Retail Funding

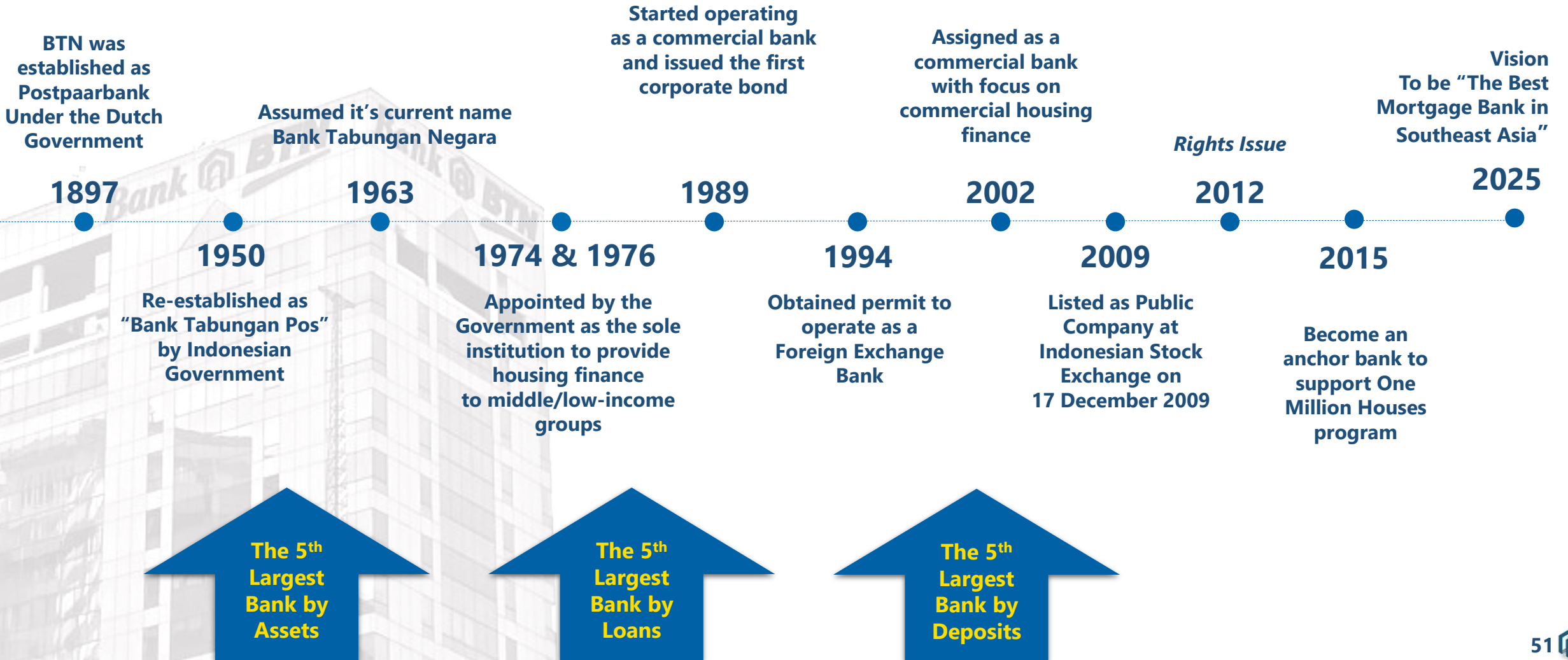
Served as SEVP of Consumer & Transaction and Regional CEO IV/JKT 2 at PT Bank Mandiri (Persero) Tbk.



Setiyo Wibowo
Director of Risk Management and Transformation

Served as Consumer Credit Risk & Analytics Group Head and Credit Portfolio Risk Group Head at PT Bank Mandiri (Persero) Tbk

For **71 years** since the establishment of Bank Tabungan Negara, various steps have been achieved until it become The Best Mortgage Bank on South East Asia in 2025.



THANK YOU

Investor Relations

**PT Bank Tabungan Negara (Persero) Tbk.
Menara BTN 16th Floor
Jl. Gajah Mada No. 1
Jakarta 10130**

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Email: investor_relations@btn.co.id
Website: www.btn.co.id**