

# 9M24 Results Presentation

PT Bank Tabungan Negara (Persero) Tbk

Jakarta, 28 November 2024



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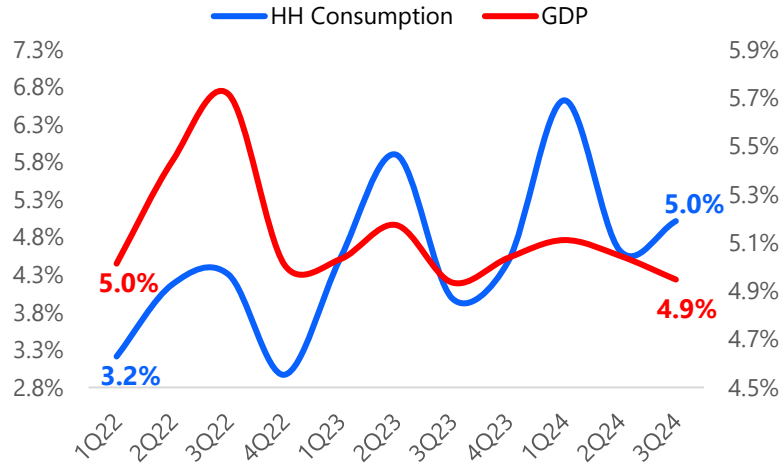
01 | Macroeconomics  
Updates



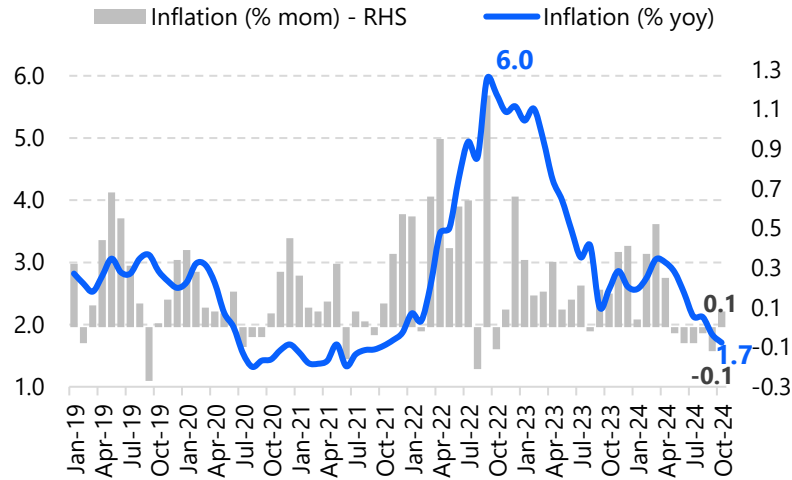
# Macroeconomic Highlight (1/2)

A challenging macroeconomic condition, reflected in slowing trend of several indicators ....

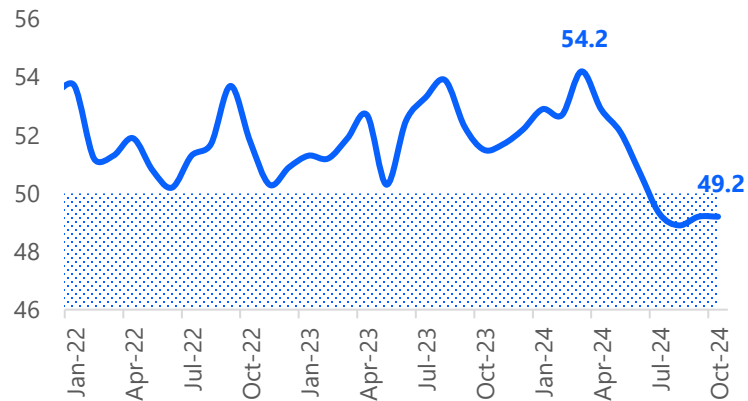
## A slowdown in National Economic Growth...



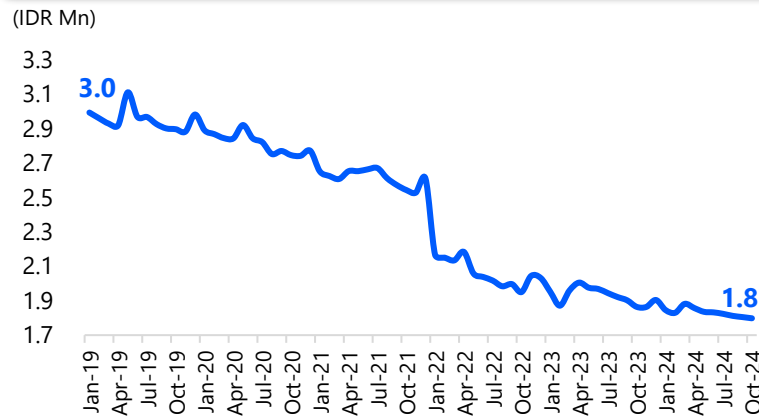
## ...driven by deflation for 5 consecutive months



## Manufacturing PMI shows a contraction for 4 consecutive months



## Average Savings Account <100Mn keeps declining



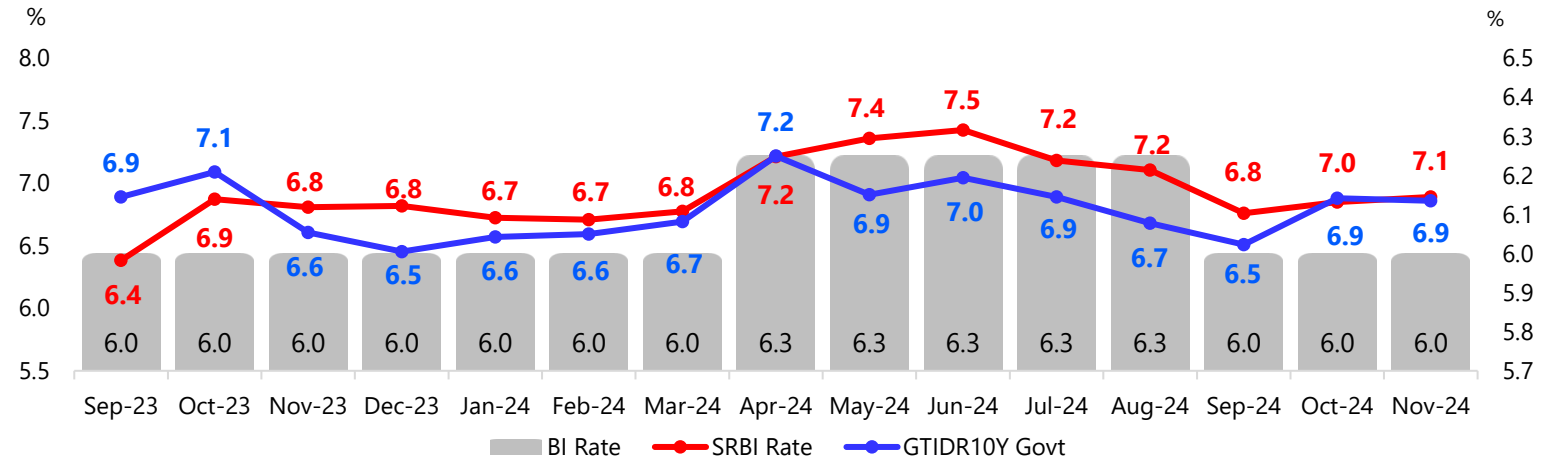
- ❑ Both the national GDP and household consumption were below 5.0%, showing a stagnant growth.
- ❑ The Manufacturing Condition in Indonesia, shown by PMI, were at the contraction levels (<50) for 4 consecutive months since July 2024.
- ❑ The deflation level, which has been in 5 consecutive months since May 2024, shows soft purchasing power.
- ❑ The average Savings Account balance of less than IDR 100 Mn kept declining to IDR 1.8 Mn (Oct-24) from IDR 3.0 Mn (Jan-19).

# Macroeconomic Highlight (2/2)

... while banking industry is still facing tighter liquidity amidst higher interest rate environment.

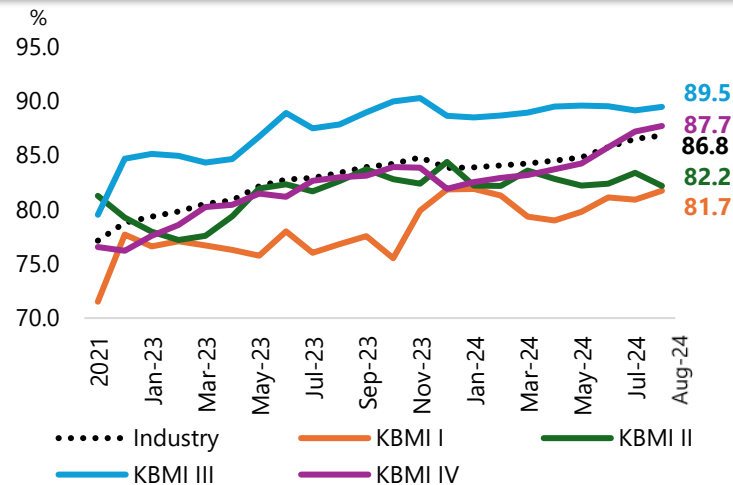
- BI lowered its benchmark rate to **6.0% in September 2024**.
- The **SRBI's yield reached 7.1%** with **IDR 960.7 Tn value in W3 November 2024**, went up from **IDR 927.7 Tn in October 2024**.
- This monetary instrument **aims to attract foreign investment into Indonesia** and stabilize the Rupiah's exchange rate.
- As of W3 November 2024, **foreign held approximately IDR 262.2 trillion** of the SRBI.
- Similar with the SRBI rate, the 10-Year Government Bond Yield remained at **6.9%**.

## SRBI Influences the Movement of the Benchmark Rate

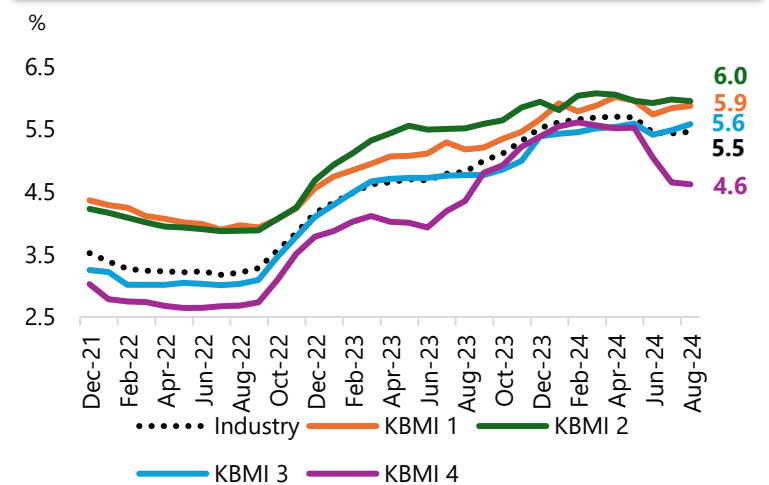


- LDR saw a **modest rise to 86.8%** in August 2024, in line with the higher industry's 6-month Time Deposit rate at **5.5%**.
- The **highest LDR of 89.5% occurred in the KBMI III** category, reflecting sustained demand for loans in this segment compared to others.
- Time Deposits rate remain elevated, as the 6 months rate stood at 5.5%**, while KBMI IV own the lowest TD rate of 4.6% as of August 2024.

## LDR of KBMI 1-4

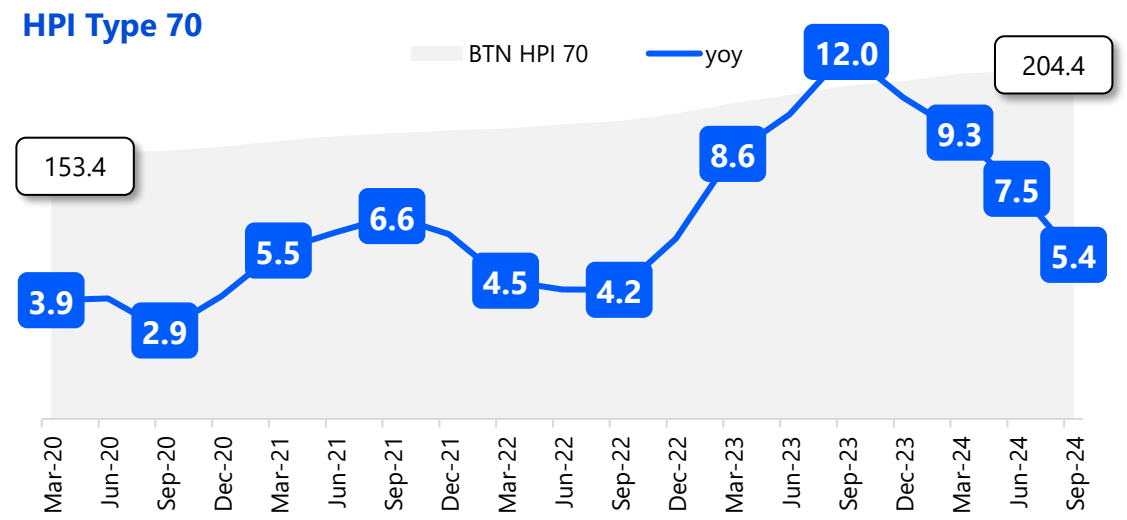
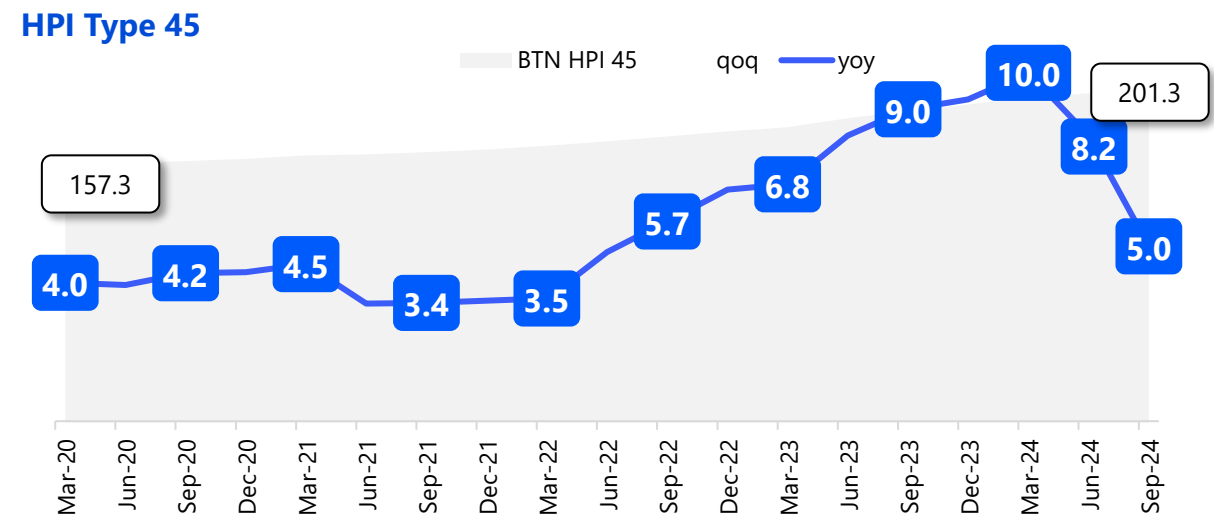
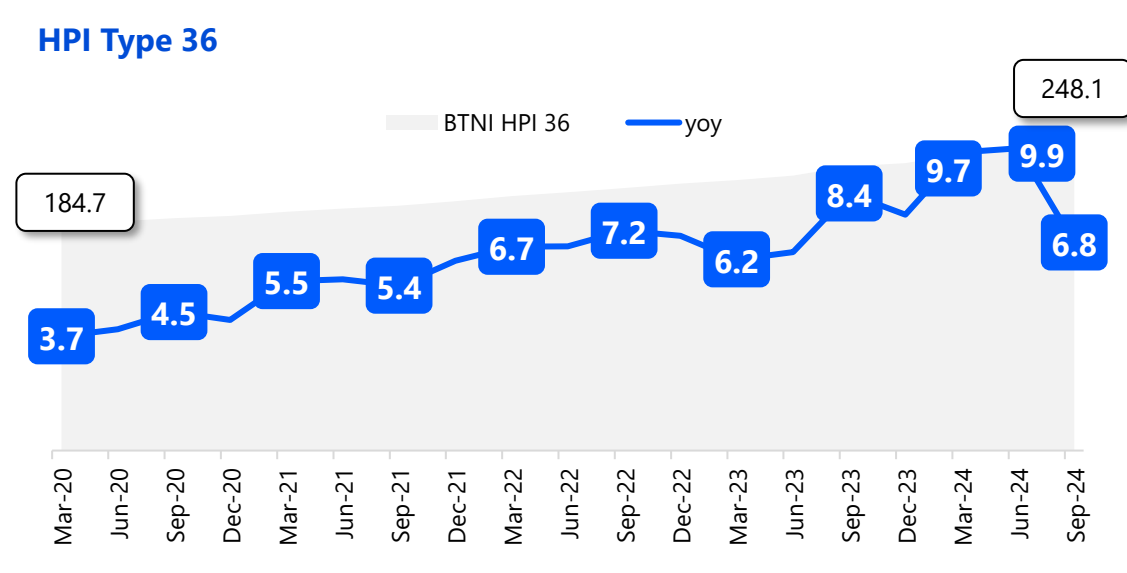
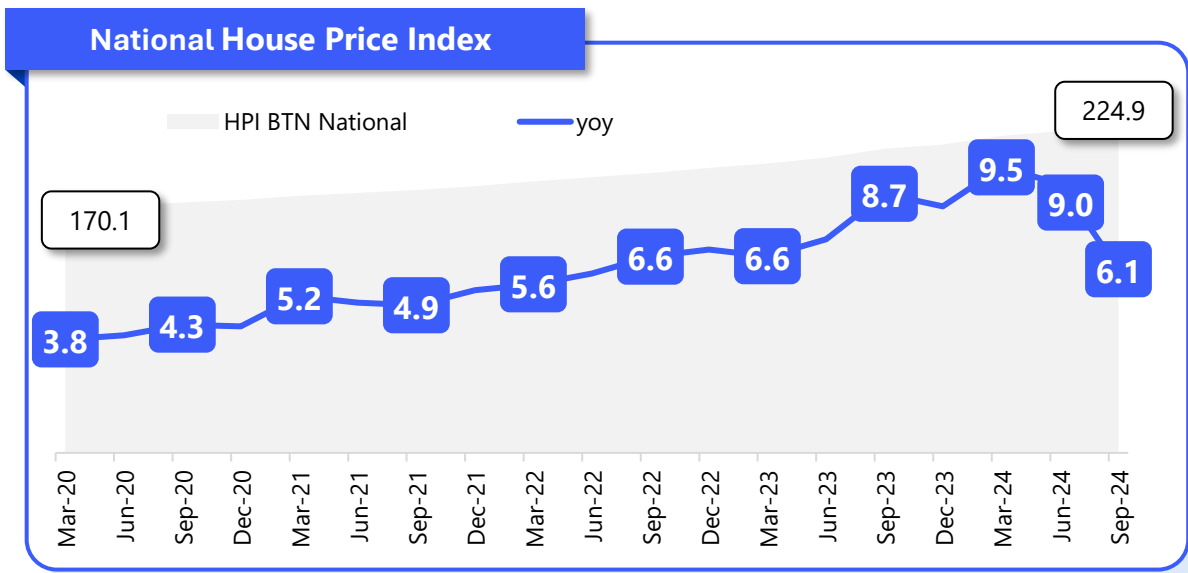


## Time Deposit of KBMI 1-4 (6 Months)



Source: FSA, processed

# BTN House Price Index (BTN HPI) as of September 2024



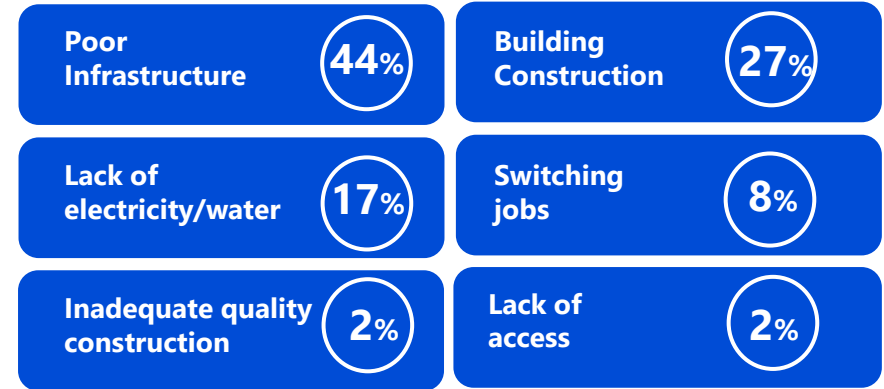
Source: BTN HPI 9M24

02 | The Necessity of  
Decent Houses

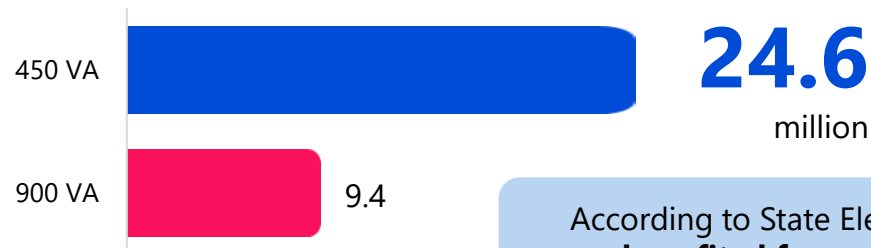


# High Levels of Poverty and Low-Income Communities Living in Substandard Housing

## Criteria of Substandard Housing Based on Ministry of Public Works and Housing



## Substandard Housing Conditions with Electricity Subsidies



Communities residing in substandard housing conditions are verified by the number of State Electricity Company customers who have access to up to 450 VA of electricity.

According to State Electricity Company, around 34 Mn houses benefited from electricity subsidies (450 to 900 VA).

In accordance to the survey, these are the state of a substandard housing condition.





## Background of The New Government's Housing Program

The program to finance livable houses for the community is carried out to provide access of decent housing for low-income people, so that all levels of society, especially the low economic group, have the opportunity to have livable houses.

### Program Objectives



Reducing Poverty Rates

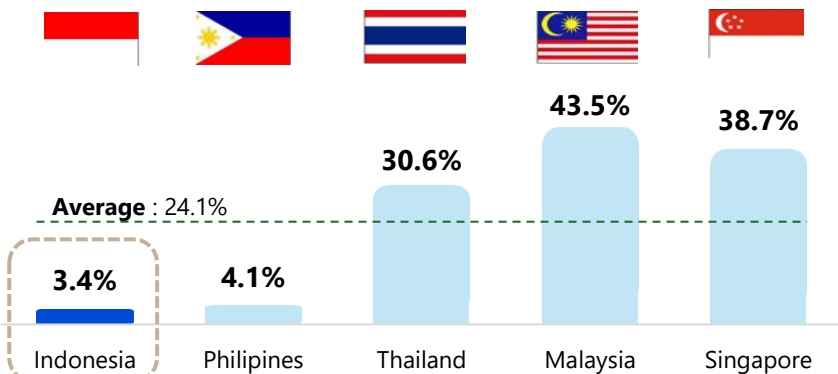


Improving Quality of Life



Reducing Social Inequality

### The Mortgage to GDP Ratio ratio is still relatively low when compared to other countries (Aug-24)



## The Government's Plan to Support Housing

The new presidential administration launched a program of **3 Million Houses** to reduce the housing backlog in Indonesia.

### The New Subsidized Mortgage Scheme

Housing Program for	Income Segmentation	Purpose
	Lower-end Segment Monthly Income IDR 0 – IDR 3.0 Mn	<ul style="list-style-type: none"> <li>Renovate</li> <li>Build</li> </ul>
	Mass Segment Monthly Income IDR 3.01 – IDR 8.0 Mn	<ul style="list-style-type: none"> <li>Ownership</li> <li>Renovate</li> <li>Build</li> </ul>
	Upper Mass Segment Monthly Income IDR 8.01 – 15.0 Mn	<ul style="list-style-type: none"> <li>Ownership</li> </ul>

03 | Management  
Highlights



## Key Challenges in 2024

- ❑ **A challenging macroeconomic due to several indicators** (stagnant GDP, deflation for the past 5 consecutive months, declining Savings Account in the mass segment, contraction in PMI, sturdy Policy Rate, and soft BTN's Housing Pricing Index), shows a negative trend in the past few months.
- ❑ **These factors affected BTN's fundamental condition**, as follows:
  - **Loans quality slippage** reflected on 9M24's net downgrade of IDR 3.9 Tn (mostly on consumer loans of IDR 2.4 Tn).
  - **Decent growth in high yield segments** (KUR, KAR, KRING) of 20.1% yoy as of Sept-24 (IDR15.4 Tn or 4.5% of total loans portfolio) **still could not compensated the 9M24's lower Interest Income**.
  - **Manageable liquidity yet with expensive funding costs**, amid high policy rate environment and SRBI as an alternative investment instrument for institutions.

## Opportunities in 2025

- ❑ **A more supportive macroeconomic condition** (with opportunities for lower FFR and BI Rate).
- ❑ **Implementation of the Government's Housing Program** starting in 2025, targeting Lower-end, Mass segment, and Upper Mass segment.
- ❑ **Fully operate new subsidiary on sharia business.**
- ❑ **Better profitability outlook**, which includes:
  - **Continuous digital banking improvement through the launch of New Super-apps** and the merchant programs (Bale by BTN) aimed to increase low-cost funding.
  - **Fee-Income generator coming from several new engines** from digital banking, treasury retail, wealth management, and wholesale transaction.
  - **Higher asset yield** from new Subsidized Mortgage scheme.

	9M24 Actual	2024 Guidance
<b>Loan Growth</b>	<b>11.9%</b>	<b>10.0 – 11.0%</b>
<b>Deposits Growth</b>	<b>14.5%</b>	<b>11.0 – 12.0%</b>
<b>Cost of Credit</b>	<b>0.5%</b>	<b>Up to 1.0%</b>
<b>NPL Gross</b>	<b>3.2%</b>	<b>&lt;3.0%</b>

04 | Progress on 2024  
Initiatives



## Establishing Sales Center to focus on Emerging Affluent Segment

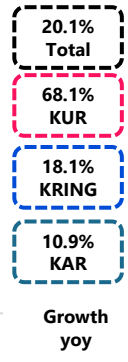
(>IDR750 Mn Mortgage Ticket Size)



- To maintain market share on mortgage, **BTN own 6 Sales Center** as of September 2024.
- Newly launched 3 Sales Center (Pantai Indah Kapuk, Pondok Indah and Cibubur), and **plan to own a total of 15 Sales Center** by the end of 2025.
- Sales center's customers own more than **3x of average saving balance** than average non-subsidized customers
- Sales center contribute to **>20% of total non-subsidized mortgage disb.**

## Penetrating High Yield Loans from captive customers through KUR, KRING and KAR

Outstanding (IDR Tn)



Strategy

- Focus on **Small KUR within Housing Ecosystem**
- Own **310 KUR outlets**
- Focusing on offers and promotions** through tele-sales, payroll customers to help boost KRING & KAR disb.

### Penetrating on New Mortgage Business & High Yield Loans

## Separating institution funding into 2 business

Middle Institution

- Focusing on **Regional Government, Regional Gov't Owned, Mid-size corporations** (max. of IDR 500 Bn)
- Establishing **~143 Commercial Funding Sales** throughout Indonesia

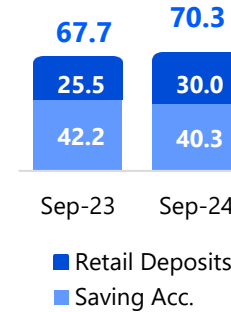
Large Institution

- Targeting on **SOEs and Large Funding Institutions** (more than IDR 500 Bn).
- Centralized Funding Sales** in Greater Jakarta Area.

### Improving Low-cost Funding and Low Cost of Deposits

## Developing Progressive Funding Retail Business

Retail Deposits (IDR Tn)



- Retail deposits grew by **3.8% yoy**, dominated by retail TD (+17.4% yoy).
- BTN has offered e-deposito, BTN Prospera and Priority to increase retail TD with average CoF of 4.8%, fairly lower than institutional TD.

■ Retail Deposits  
■ Saving Acc.

## Bulk Asset Sales Project Tranche 2 Update

1. BTN completed the bulk asset sales divestment for Tranche 1, with total amount of **IDR 861 Bn** at the end of 2023.
2. BTN expects another round (Tranche 2) of **bulk asset sales in 2024**, to be done in December 2024, with targeted size of **IDR 1.1 - 1.5 Tn**.
3. All of the NPLs already 100% provisioned with an outright sale scheme, and will give an immediate impact on the **decline of NPL (9 - 13% of total NPL Formation in September 2024)**
4. This asset sales helps BTN to lower the NPL by around **25 - 28 bps from our September 2024 NPL number at 3.2%**

### Settling Bad Loans to Lower NPL

## Digital Banking Transaction

- Acquiring and **boosting digital transaction** through Bale by BTN.
- Separating Digital Banking unit** into 2 New Business Units (Digital Development & Digital Sales) to enhance digital transactions.

## Recovery Income

- Increasing fee-based income** through asset sales festivals and investor gatherings.
- Optimizing sales** to individual investors and big buyers (Multi-finance companies or developers).

### Enhancing New Revenue Engines with Full Banking Solution

## Wealth Management

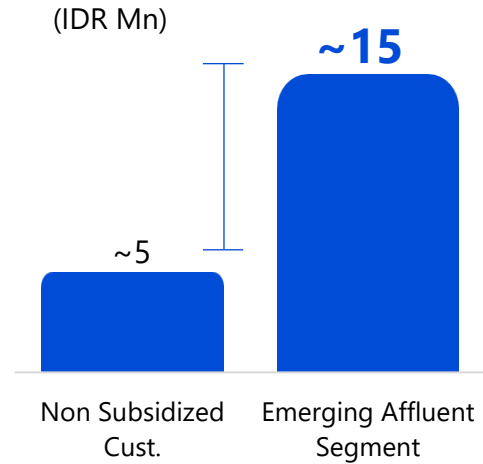
- Establishing Sales Acquisition Team Unit** (Direct Sales Unit) to acquire New To Bank Segment.
- Increasing retail bonds and bancassurance** through digital offering (BTN Mobile).

## Treasury Transaction

- Establishing Regional Treasury Sales** in 3 Regional Office (Jakarta, West Java and Central Java).
- Improving and developing treasury features** on Foreign Exchange Order Watch, Structured Products, Spot and Forward.

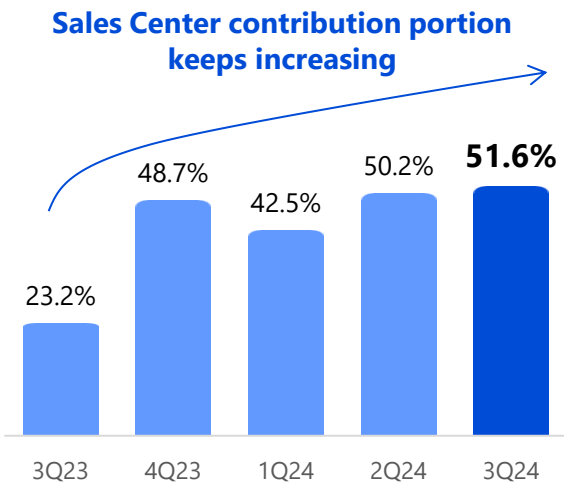
# Strategy Initiatives : Sales Center Initiatives has yielded both on Funding and Lending

Sales Center customers have more than **3x** of average saving balance than average non-subsidized customers

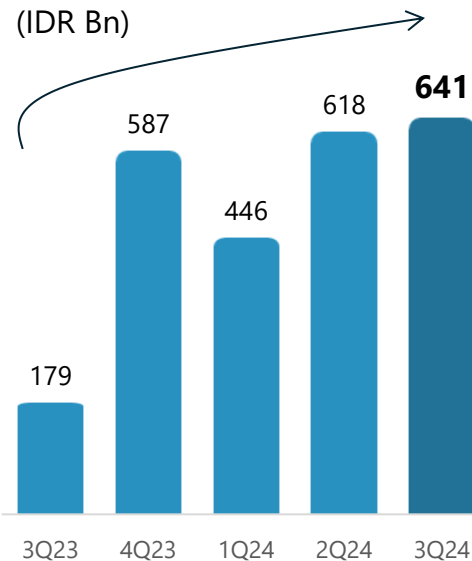


## % Non-Subsidized Mortgage Disbursement by Ticket Size

Non-Subsidized disbursement portion from emerging affluent segment contribution keep increasing



## Sales Center Disbursement



- To maintain the market share on mortgage, **BTN have launched 6 Sales Center** Across Indonesia.
- Newly launched 3 Sales Center (Pantai Indah Kapuk, Pondok Indah and Cibubur) in October 2024, and **plan to own of total 15 Sales Center** by 2025.



Top 27 National Developer

**Sales Center Phase 1 – Jun23**  
(BSD, Kelapa Gading, Surabaya)

**Sales Center Phase 2 – May24**  
(Medan, Makassar, Bandung)

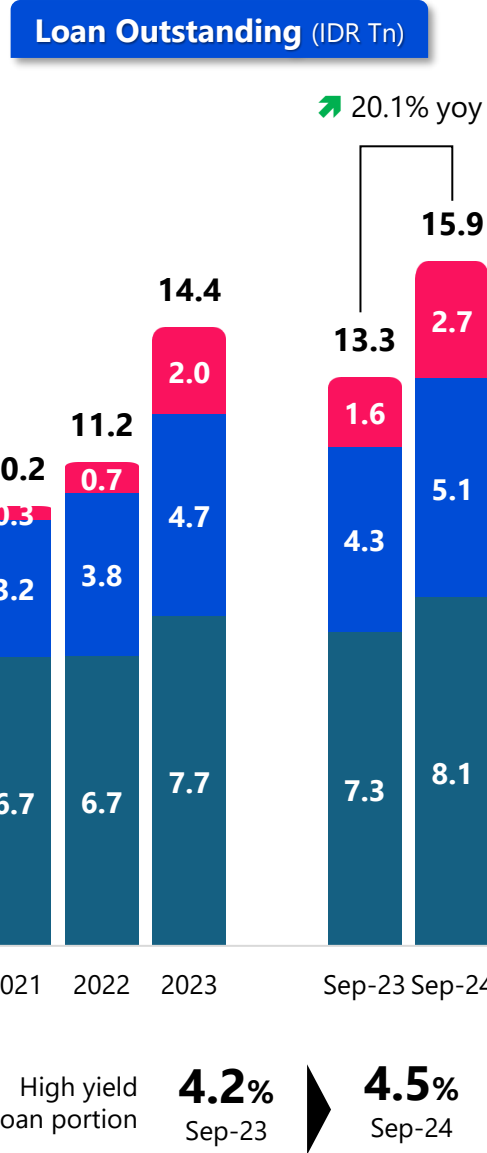
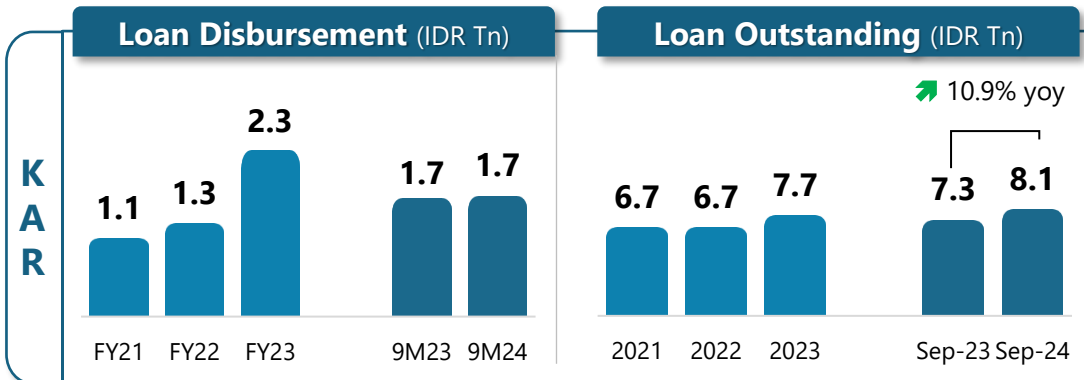
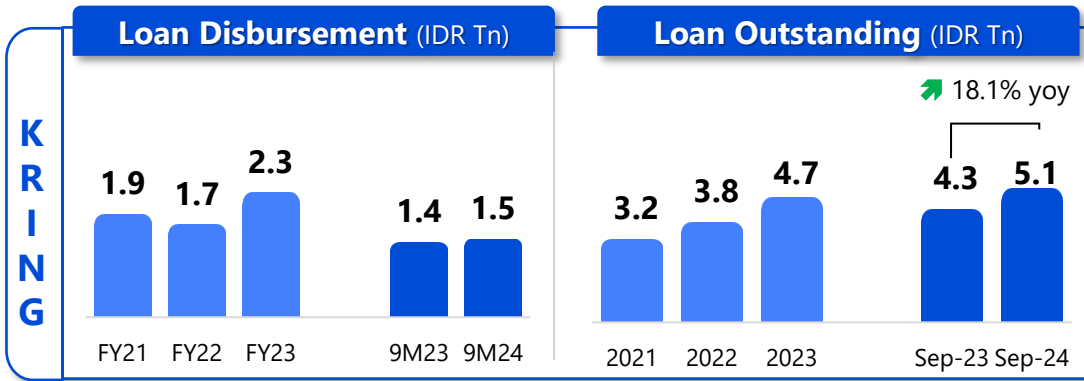
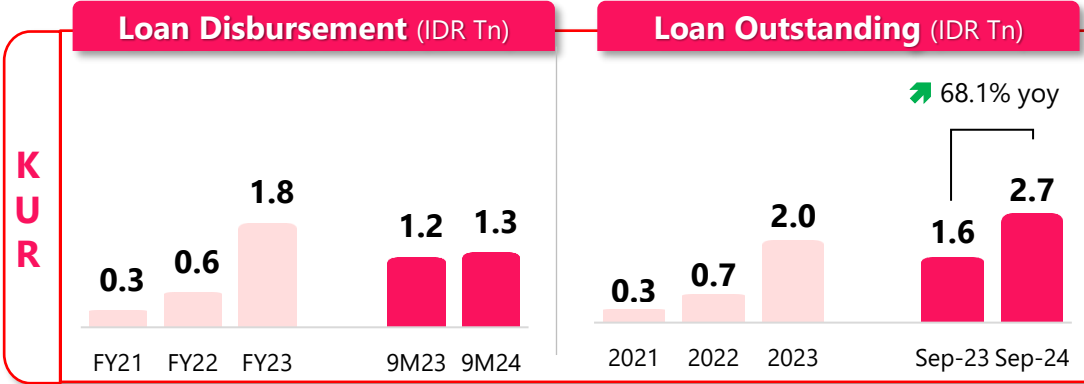
**Newly Launched Phase 3**  
(Launched in October 2024)

- Pondok Indah
- Pantai Indah Kapuk
- Cibubur

## Sales Center Performance Since Inception

Sales Center	Total Disb.	Avg. Ticket Size
<b>Kelapa Gading</b> (Jakarta Area)	<b>830</b> (IDR Bn)	<b>1.2</b> (IDR Bn)
<b>BSD</b> (Serpong)	<b>830</b> (IDR Bn)	<b>1.0</b> (IDR Bn)
<b>Surabaya</b> (East Java)	<b>739</b> (IDR Bn)	<b>1.0</b> (IDR Bn)
<b>Medan</b> (North Sumatra)	<b>26</b> (IDR Bn)	<b>1.3</b> (IDR Bn)
<b>Bandung</b> (West Java)	<b>45</b> (IDR Bn)	<b>0.8</b> (IDR Bn)
<b>Makassar</b> (South Sulawesi)	<b>39</b> (IDR Bn)	<b>1.7</b> (IDR Bn)

# Strategic Initiatives : Enhancing Financial Performance through High Yield Loan Growth



**KUR Strategies**

- ❑ Sales optimization through **partnership with non-bank financial institutions**
- ❑ Convert **310 sub-branches into KUR Outlets** as of September 2024
- ❑ Focus on **Small KUR within Housing Ecosystem**

**KRING Strategies**

- ❑ **Enhance Payroll Services** with new institutions
- ❑ Exclusive **Personal loan program for Professionals**
- ❑ **Boosting Personal Loan Acquisition** to target existing customers through tele-sales

**KAR Strategies**

- ❑ **Optimizing promotional efforts** to enhance engagement with existing customers
- ❑ **Cross-selling through our existing key institution customers**
- ❑ Intensify KAR products offering through **partnership with third parties** (digital channels)



# Strategic Initiatives : Improving Low-cost Funding and transforming BTN into a transactional bank



## Third Party Deposits

(Composition by Segment as of Sep-24)

IDR **371** Tn

**20.2%**

**19.0%**

**60.8%**

### FLPP (Liquidity Facility) Current Account

Sourced from Government Annual Budget to fund Subsidized Mortgage

### Retail

- Optimizing **new segment through BTN Prospera and BTN Private** (tbc)
- Penetrating more on **payroll business through business ecosystem** (healthcare, education, property related, trade)

### Institution

BTN **separates institution funding to 2 business units** since January 2024.

#### Middle Institution

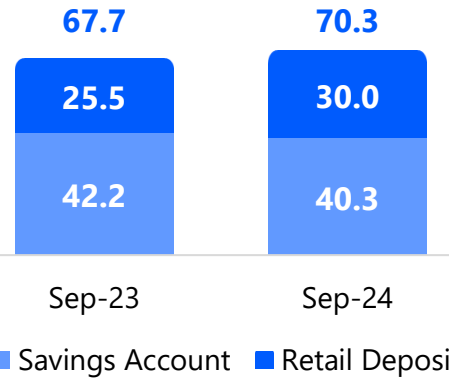
- Focusing on **Regional Government, Regional Gov't Owned, middle corporations** (max. of IDR 500 Bn)
- Establishing **~143 commercial funding sales** across Indonesia

#### Large Institution

- Targeting on **SOEs and Large Funding Institutions** (more than IDR 500 Bn).
- Centralized funding sales** in Greater Jakarta Area.

## Retail Segment Progress

### Retail Deposits Composition (IDR Tn)



Since first launch in March-24 BTN Prospera

gathered ~IDR **8** Tn



**43.5** Thou of new account



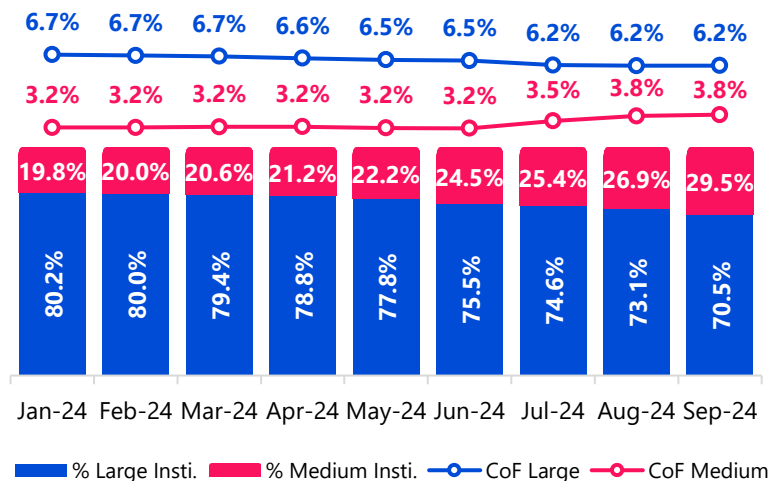
Customers with AUM >IDR **500** Mn

### Performance (AUM)

**IDR 48.8 Tn** ↑ 8.3% yoy  
**37.4** Thousand customers

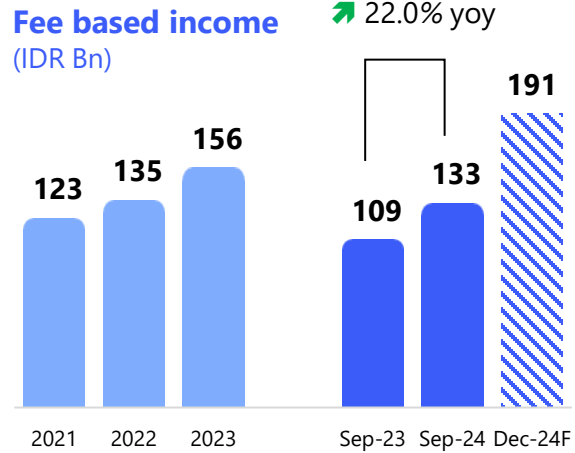
Offers Mutual Funds, SBN, Bancassurance from New BTN Mobile

## Institution Segment Progress



- Middle size portion increased to **29.5%** as of Sep-24, or grew **by 73.4% ytd to IDR 59.1 Tn from IDR 34.1 Tn**.
- BTN expects a **higher portion of the middle institution** in comparison to the large institution by December 2024.
- Focusing within the institutional clusters, such as industrial estate, educational, healthcare and regional government.

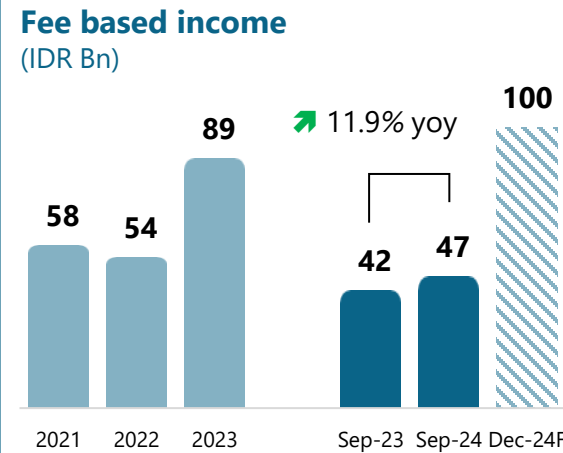
## Digital Banking Transaction



### Focus Strategies

- Acquiring and **boosting digital transaction** through Bale by BTN.
- **Separating Digital Banking unit** into 2 New Business Units (Digital Banking Development & Digital Sales) to enhance digital transactions.
- **Pushing more high-volume merchant transactions** both national and regional coverage.

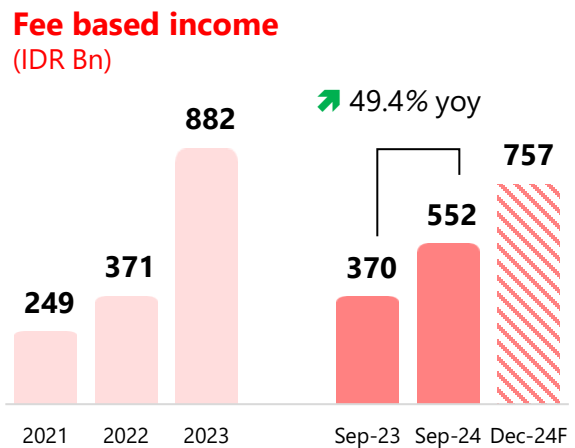
## Wealth Management



### Focus Strategies

- **Establishing Sales Acquisition Team Unit** (Direct Sales Unit) to acquire New To Bank Segment.
- **Increasing retail bonds and bancassurance** through digital offering (BTN Mobile).
- **Optimizing fee-based through new segment**, emerging affluent with BTN Prospera (AUM IDR 100-500 Mn) and BTN Private (AUM IDR > 10 Bn).

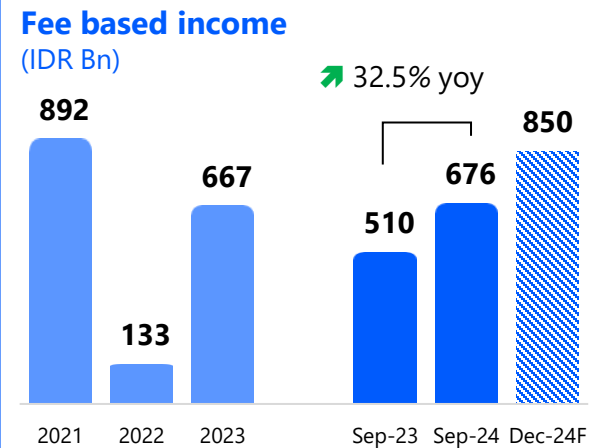
## Recovery Income



### Focus Strategies

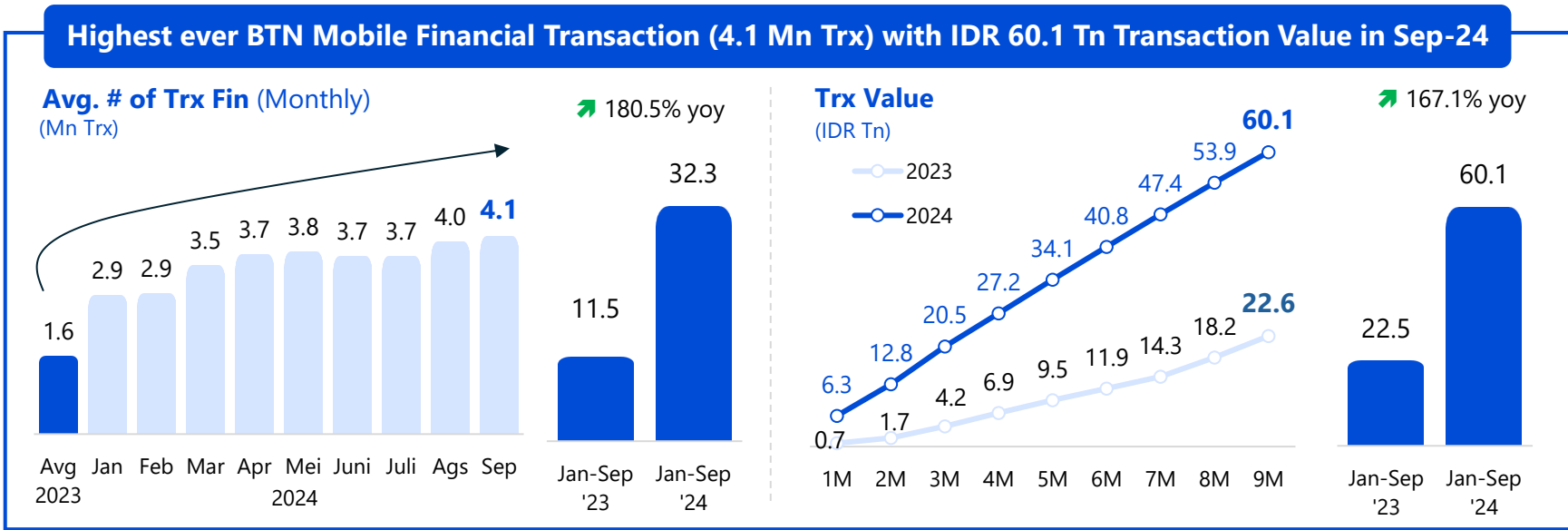
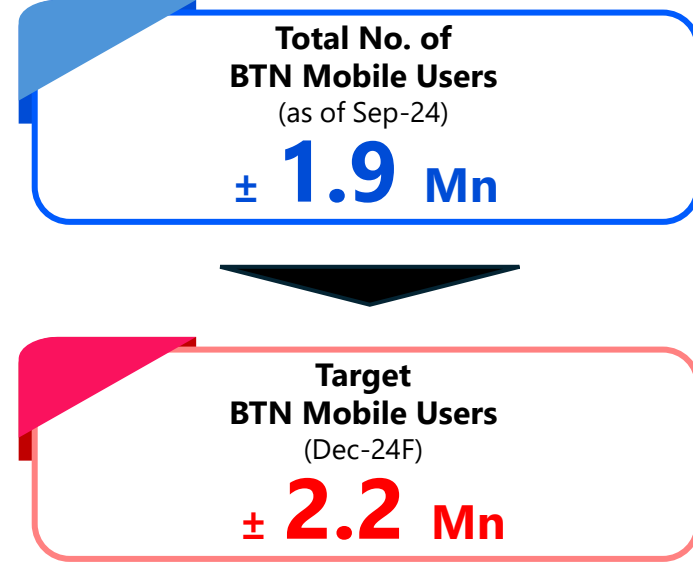
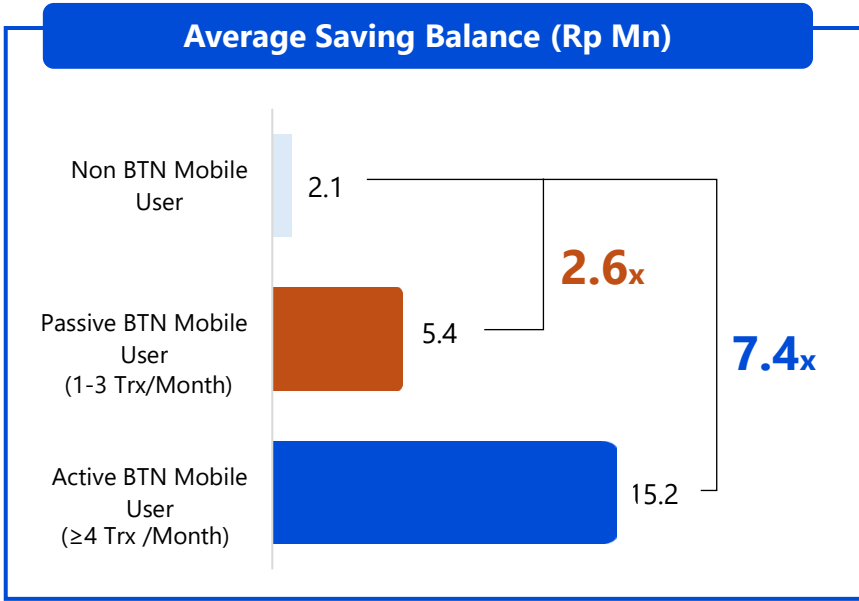
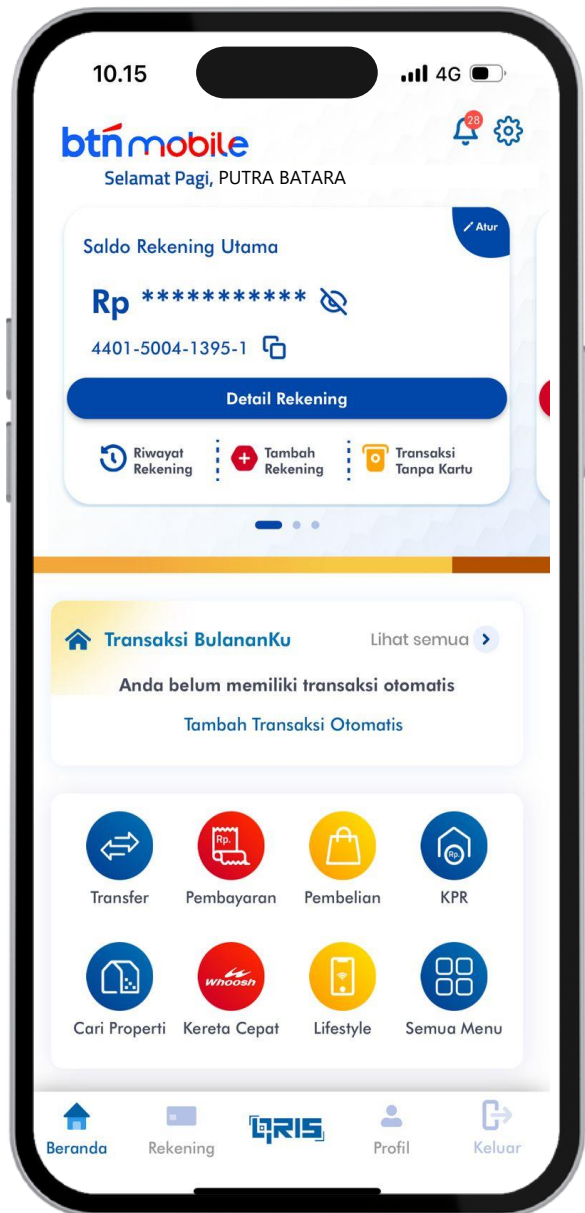
- **Increasing fee-based income** through asset sales festivals and investor gatherings.
- **Optimizing sales** to individual investors and big buyers (Multi-finance companies or developers).
- **Intensifying collection** through desk call activities and field collection activities.

## Treasury Transaction



### Focus Strategies

- **Establishing Sales in Regional Office Jakarta 1** in 4Q24 (total of 4 Regional Treasury Sales by the end of 2024)
- **Improving and developing treasury features** on Foreign Exchange Order Watch, Structured Products, Spot and Forward.

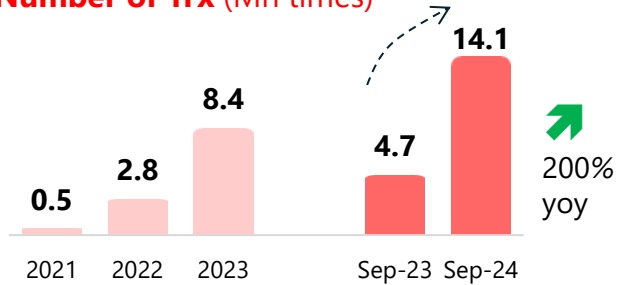


## Merchants Performance

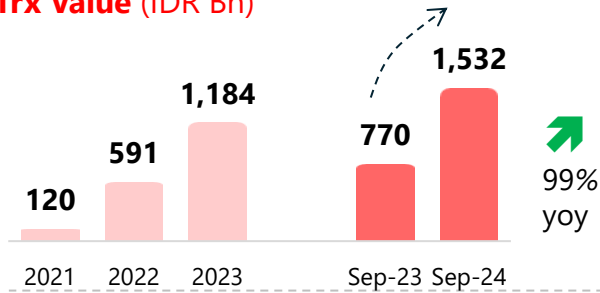


Total Merchant\* **86.6** Tho Avg. Balance IDR **27.7** Mn

### Number of Trx (Mn times)

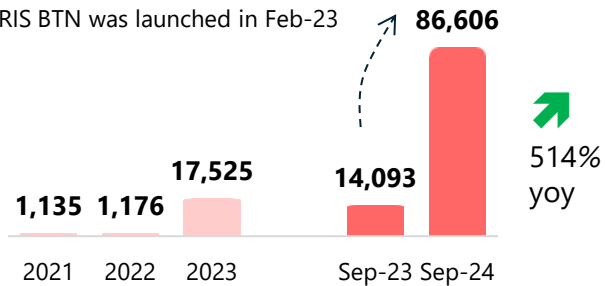


### Trx Value (IDR Bn)



### Total Merchants (Thousand)

QRIS BTN was launched in Feb-23



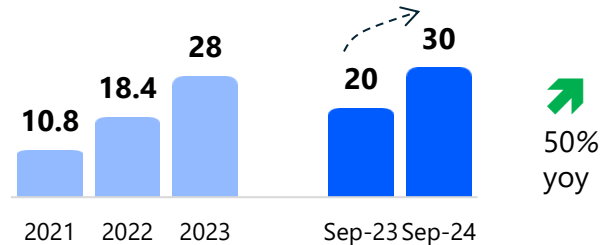
## BTN Properti Performance



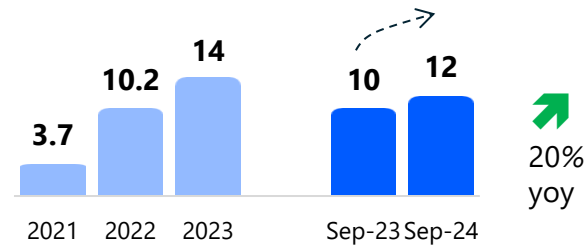
Total Member **671** Tho

Total Visitors **40** Mn

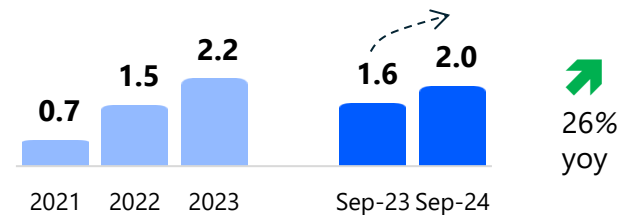
### Online Application (Thousand)



### Loan Disbursement (Thou Unit)



### Loan Disbursement (IDR Tn)



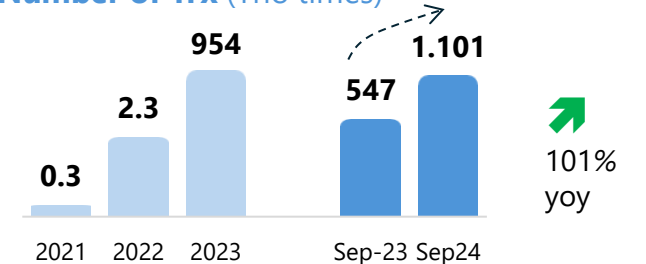
## Agent Banking



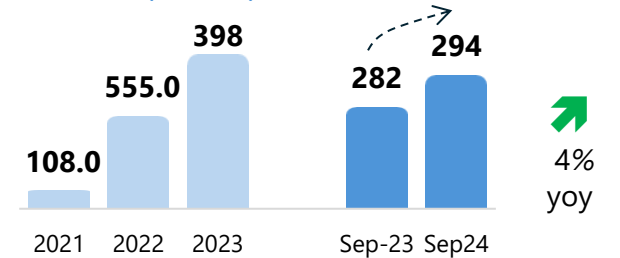
Total Agent **4.845** unit

Avg. Balance IDR **72** Mn

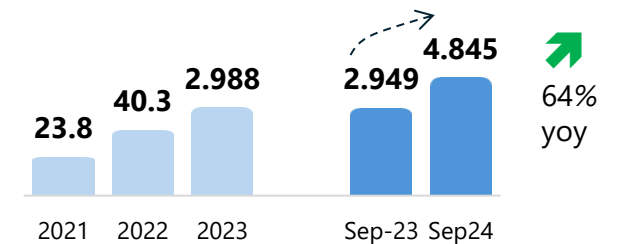
### Number of Trx (Tho times)



### Trx Value (IDR Bn)



### Total Agen



\*Merchant EDC & QRIS

## Umbrella Campaign to Increase the Number of Transactions by Providing Attractive Benefits

### **bale** | Unlock your world (Debit Card)



**15 Jun – 31 Dec'24**

- Free Cash withdrawal fees** for foreign currency
- Best Exchange rate** with mark up fee of IDR
- Cashback** up to Rp 1 Mn
- Free overseas trip** for BTN's loyal customer

### **bale** | befree (BTN Mobile Transaction)



**1 Jul – 31 Dec'24**

- Free BTN Mobile Transaction Fee**
- Free** transfer with BI Fast
- Free** electricity bill payment & token fees
- Free** phone credit payment fees
- Free** Top Up (GoPay, OVO, ShopeePay)

### **bale**santap (food & beverage)

### **bale**santai (entertainment)



**1 Jul – 31 Dec'24**

05 | Overview on BBTN





## Inline Loan Growth

- An **11.9% yoy loans and financing growth** to IDR 356.1 Tn (vs IDR 318.3 Tn in September 2023), mainly driven by 10.4% yoy growth in mortgages.
- The high-yield segments also booked a **20.1% yoy** growth, achieving **IDR 15.9 Tn as of September 2024**.



## Robust Deposit Growth

- As of September 2024, total deposits grew by **14.5% yoy**, reaching **IDR 370.8 Tn**, mainly driven by a **25.9% yoy of Current Account** growth.
- The CASA deposits stood at **51.0%** of total deposits in September 2024.
- The **96.0%** LDR as of September 2024, still within the target range (95-97%).



## Adequate Capital

- CAR level was maintained at **18.7% yoy**, in line with management guidance to maintain **CAR at minimum 18.0%**.
- **The CAR level are above the threshold regulated** by Bank Indonesia.



## Ample Liquidity Levels

- The LCR and NSFR levels **remained significantly above the 100.0%** benchmark.
- The LCR was **202.8%** as of September 2024 (vs 171.4% s of September 2023).
- While the NSFR touched **120.9%** as of September 2024 (vs 123.5% as of September 2023).

# Financial Snapshots

Financial Highlight	2021	2022	2023
<b>Asset/ Liabilities</b>			
Total Assets (IDR Bn)	371,868	402,148	438,750
Total Loan & Financing (IDR Bn)	274,835	298,282	333,698
Total Deposits (IDR Bn)	295,976	321,937	349,933
<b>Profitability</b>			
Net Profit (IDR Bn)	2,376	3,045	3,501
N I M	4.0%	4.4%	3.8%
C I R	48.2%	46.7%	45.3%
ROE (Tier-1)	13.6%	16.4%	13.9%
ROA	0.8%	1.0%	1.1%
<b>Asset Quality</b>			
NPL (Gross)	3.7%	3.4%	3.0%
Loan at Risk (LAR)	24.2%	23.2%	21.1%
NPL Coverage	141.8%	155.7%	155.2%
Cost of Credit (CoC)	1.4%	1.4%	1.2%
<b>Liquidity</b>			
LDR	92.9%	92.7%	95.4%
CASA	44.3%	48.5%	53.7%
<b>Capital</b>			
Equity (IDR Bn)	21,407	25,909	30,479
CAR (Tier 1)	13.8%	16.1%	17.5%
Total CAR	19.1%	20.2%	20.1%

9M23	9M24	yoy Growth (%)
409,675	455,107	11.1% yoy
318,300	356,064	11.9% yoy
323,908	370,751	14.5% yoy
2,313	2,082	-10.0% yoy
3.8%	2.9%	(84) bps
46.6%	60.2%	1,354 bps
12.4%	10.1%	(231) bps
1.0%	0.8%	(19) bps
3.5%	3.2%	(30) bps
22.7%	20.8%	(181) bps
142.1%	126.5%	(1,561) bps
1.3%	0.5%	(76) bps
98.3%	96.0%	(223) bps
49.5%	51.0%	150 bps
29,054	32,008	10.2% yoy
16.7%	17.0%	39 bps
19.6%	18.7%	(89) bps



# Balance Sheet

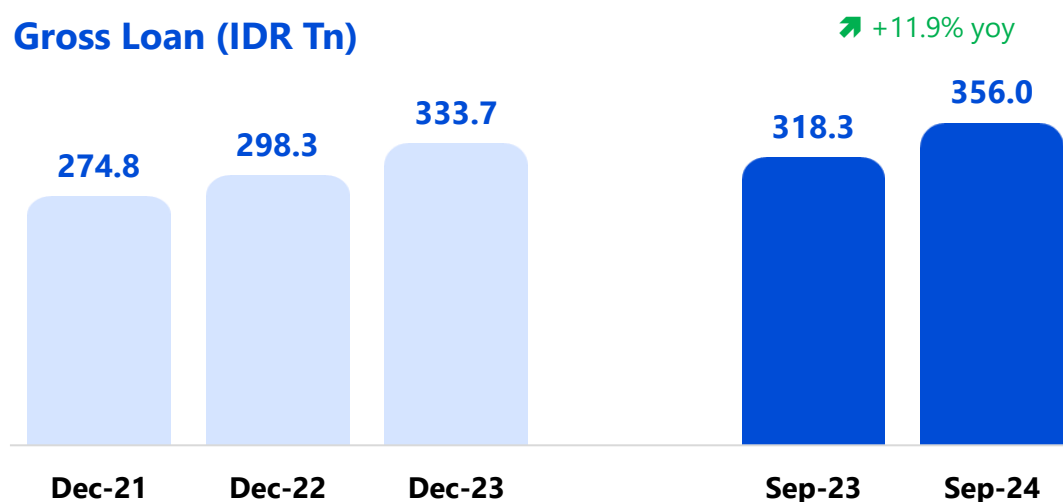
Balance Sheet Summary (IDR Bn)	Dec-21	Dec-22	Dec-23
<b>Total Earning Assets</b>	<b>331,979</b>	<b>360,379</b>	<b>389,827</b>
Term Deposit with BI	5,550	4,578	12,149
<b>Total Loan &amp; Financing</b>	<b>274,835</b>	<b>298,282</b>	<b>333,698</b>
Securities	48,313	53,688	41,200
Other Earning Assets	3,281	3,831	2,780
Provision on Earning Asset	(14,440)	(15,679)	(15,641)
Total Non Earning Assets	54,329	57,449	64,563
<b>Total Assets</b>	<b>371,868</b>	<b>402,148</b>	<b>438,750</b>
<b>CASA</b>	<b>131,120</b>	<b>156,202</b>	<b>188,007</b>
Current Account	79,199	114,007	143,535
Saving Account	51,922	42,195	44,472
Time Deposits	164,856	165,736	161,927
<b>Third Party Deposits</b>	<b>295,976</b>	<b>321,937</b>	<b>349,933</b>
Securities issued	12,372	8,652	6,835
Deposits from Other Banks	74	179	1,300
Repurchase Agreements	0	0	0
Borrowings	30,822	33,979	42,875
Non Interest Bearing Liabilities	11,218	11,491	7,327
<b>Total Liabilities</b>	<b>350,462</b>	<b>376,239</b>	<b>408,271</b>
<b>Total Equity</b>	<b>21,407</b>	<b>25,909</b>	<b>30,479</b>
<b>Total Liabilities &amp; Equity</b>	<b>371,868</b>	<b>402,148</b>	<b>438,750</b>

Sep-23	Jun-24	Sep-24	qoq	yoy	% Assets
<b>379,426</b>	<b>416,928</b>	<b>427,335</b>	<b>2.5%</b>	<b>12.6%</b>	<b>93.9%</b>
11,451	5,649	11,171	97.8%	-2.4%	2.5%
<b>318,300</b>	<b>352,066</b>	<b>356,064</b>	<b>1.1%</b>	<b>11.9%</b>	<b>78.2%</b>
46,076	51,691	55,727	7.8%	20.9%	12.2%
3,599	7,523	4,373	-41.9%	21.5%	1.0%
(15,977)	(14,964)	(14,576)	-2.6%	-8.8%	-3.2%
46,227	53,636	42,348	-21.0%	-8.4%	9.3%
<b>409,675</b>	<b>455,601</b>	<b>455,107</b>	<b>-0.1%</b>	<b>11.1%</b>	<b>100.0%</b>
<b>160,260</b>	<b>189,217</b>	<b>188,989</b>	<b>0.1%</b>	<b>17.9%</b>	<b>41.5%</b>
118,061	147,504	148,645	0.8%	25.9%	32.7%
42,199	41,713	40,344	-3.3%	-4.4%	8.9%
163,648	176,165	181,763	3.2%	11.1%	39.9%
<b>323,908</b>	<b>365,382</b>	<b>370,751</b>	<b>1.5%</b>	<b>14.5%</b>	<b>81.5%</b>
6,436	5,768	5,280	-8.5%	-18.0%	1.2%
1,504	3,153	1,066	-66.2%	-29.2%	0.2%
2,382	4,550	934	-79.5%	-60.8%	0.2%
35,627	38,769	38,008	-2.0%	6.7%	8.4%
10,763	6,946	7,060	1.6%	-34.4%	1.6%
<b>380,621</b>	<b>424,568</b>	<b>423,099</b>	<b>-0.3%</b>	<b>11.2%</b>	<b>93.0%</b>
<b>29,054</b>	<b>31,033</b>	<b>32,008</b>	<b>3.1%</b>	<b>10.1%</b>	<b>7.0%</b>
<b>409,675</b>	<b>455,601</b>	<b>455,107</b>	<b>-0.1%</b>	<b>11.1%</b>	<b>100.0%</b>

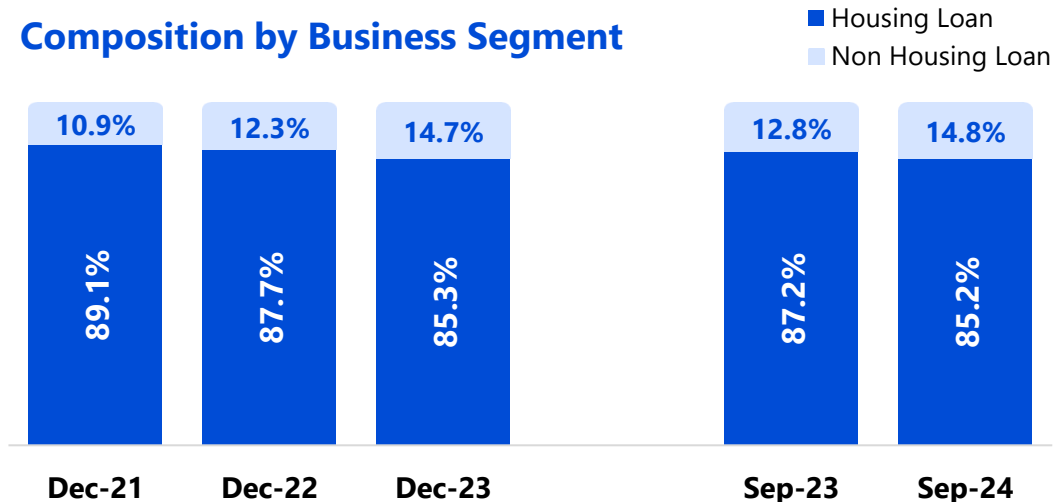
Loan Type (IDR Bn)	Dec-21		Dec-22		Dec-23	
	Outs	%	Outs	%	Outs	%
<b>Housing Loan</b>	<b>244,823</b>	<b>89.1%</b>	<b>261,705</b>	<b>87.7%</b>	<b>284,617</b>	<b>85.3%</b>
Subsidized Mortgage	130,683	47.6%	145,860	48.9%	161,746	48.5%
Non-Subsidized Mortgage	83,251	30.3%	87,824	29.4%	96,175	28.8%
Other Housing Loan	6,976	2.5%	6,970	2.3%	7,871	2.4%
Construction Loan	23,914	8.7%	21,051	7.1%	18,826	5.6%
<b>Non-Housing Loan</b>	<b>30,012</b>	<b>10.9%</b>	<b>36,576</b>	<b>12.3%</b>	<b>49,081</b>	<b>14.7%</b>
Consumer Loan	6,559	2.4%	7,010	2.4%	7,264	2.2%
Commercial Loan	9,512	3.5%	11,563	3.9%	12,901	3.9%
Corporate Loan	13,942	5.1%	18,004	6.0%	28,916	8.7%
<b>Total Loan &amp; Financing</b>	<b>274,835</b>	<b>100.0%</b>	<b>298,282</b>	<b>100.0%</b>	<b>333,698</b>	<b>100.0%</b>
<b>Mortgage</b>	<b>213,934</b>	<b>77.8%</b>	<b>233,684</b>	<b>78.3%</b>	<b>257,921</b>	<b>77.3%</b>

	Sep-23		Jun-24		Sep-24		qoq	yoy
	Outs	%	Outs	%	Outs	%		
	<b>277,422</b>	<b>87.2%</b>	<b>299,246</b>	<b>85.0%</b>	<b>303,234</b>	<b>85.2%</b>	<b>1.3%</b>	<b>9.3%</b>
Subsidized Mortgage	157,716	49.5%	171,015	48.6%	172,767	48.5%	1.0%	9.5%
Non-Subsidized Mortgage	92,896	29.2%	101,763	28.9%	103,809	29.2%	2.0%	11.7%
Other Housing Loan	7,559	2.4%	8,188	2.3%	8,386	2.4%	2.4%	11.0%
Construction Loan	19,251	6.0%	18,281	5.2%	18,271	5.1%	-0.1%	-5.1%
<b>Non-Housing Loan</b>	<b>40,878</b>	<b>12.8%</b>	<b>52,820</b>	<b>15.0%</b>	<b>52,830</b>	<b>14.8%</b>	<b>0.0%</b>	<b>29.2%</b>
Consumer Loan	6,762	2.1%	7,373	2.1%	7,465	2.1%	1.2%	10.4%
Commercial Loan	11,141	3.5%	15,333	4.4%	15,046	4.2%	-1.9%	35.1%
Corporate Loan	22,975	7.2%	30,113	8.6%	30,319	8.5%	0.7%	32.0%
<b>Total Loan &amp; Financing</b>	<b>318,300</b>	<b>100.0%</b>	<b>352,066</b>	<b>100.0%</b>	<b>356,064</b>	<b>100.0%</b>	<b>1.1%</b>	<b>11.9%</b>
<b>Mortgage</b>	<b>250,612</b>	<b>78.7%</b>	<b>272,777</b>	<b>77.5%</b>	<b>276,576</b>	<b>77.7%</b>	<b>1.4%</b>	<b>10.4%</b>

## Gross Loan (IDR Tn)



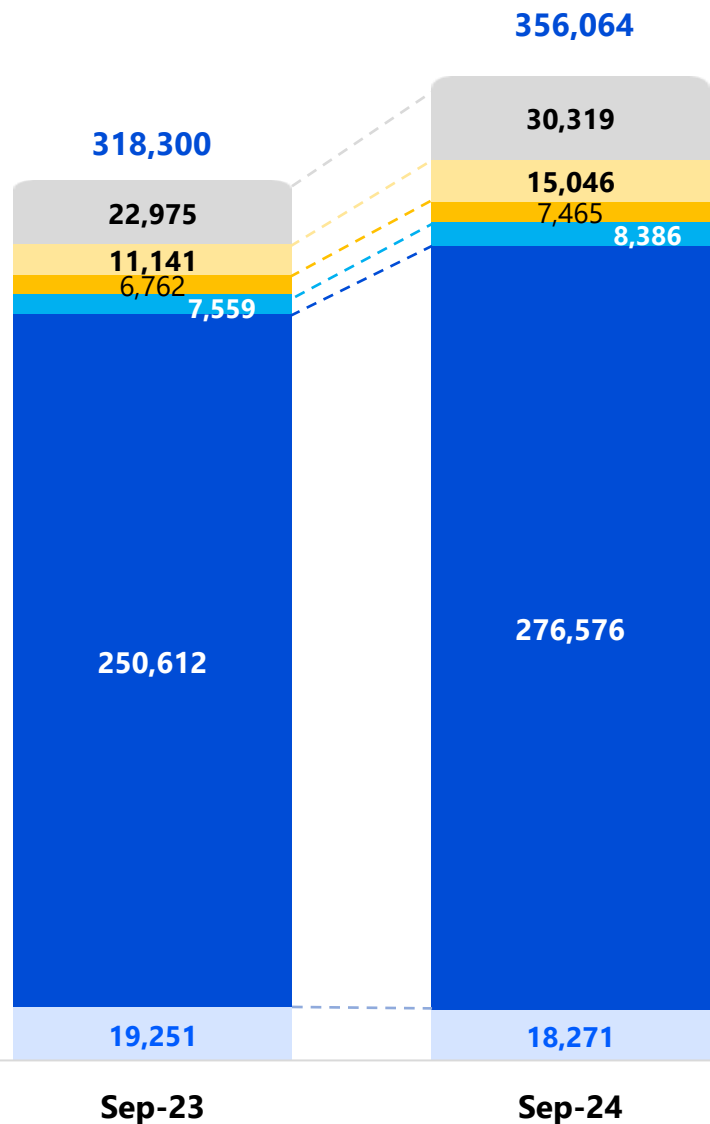
## Composition by Business Segment



# Loan Composition

Building a strong portfolio of loans, rebalancing the housing dan non-housing related businesses towards 80:20

## Loan Mix by Segment (IDR Bn)



- Total Loan
- Corporate Loan
- Commercial Loan
- Consumer Loan
- Other Housing Loan
- Mortgage
- Construction Loan

## Loan Growth Strategy

% yoy	Main contributors for growth
<b>11.9%</b>	Focusing on housing-related higher yield whilst excelling in mortgages
32.0%	Continuing to build up corporate segment with key focus on the housing-related sectors
35.1%	Targeting high-growth SME sectors (KUR) within the housing ecosystem
10.4%	Tapping captive mortgage market with extensive soft loan (KRING) offers also optimizing Payroll-based loans with several new institutions
11.0%	Optimizing home equity loans (KAR) from existing performing mortgage customers through tele sales, upselling and cross selling for existing customers
10.4%	Pursuing a sustainable growth in housing loans with subsidized mortgages as the main driver
<b>-5.1%</b>	<b>Reprofiling Construction Loan Portfolio</b> Focus on landed house and selected TOD high-rise housing projects

# Loan Disbursement

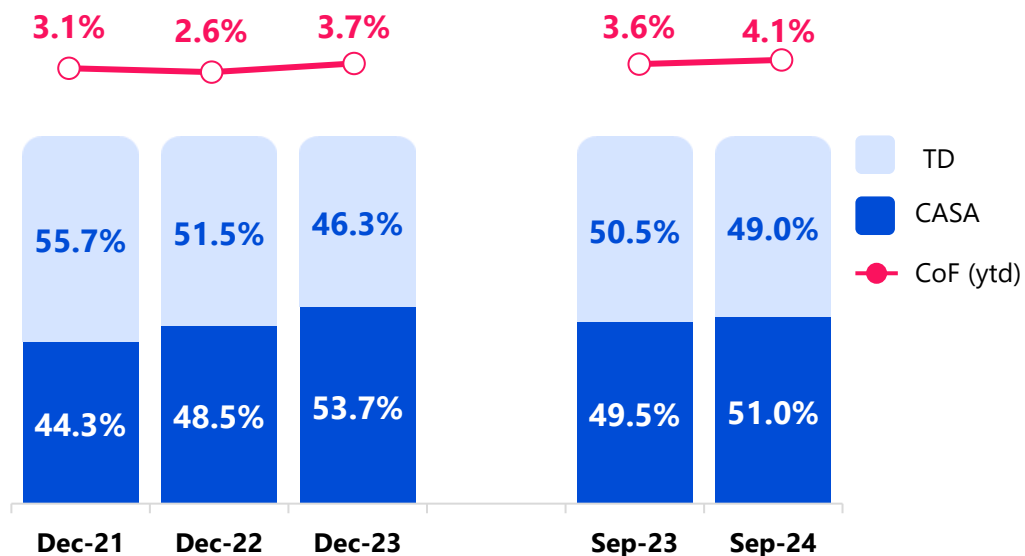
Loan by Segment (IDR Bn)	12M21	12M22	12M23	3Q23	2Q24	3Q24	qoq	yoy	9M23	9M24	yoy
<b>Housing Loan</b>	<b>35,399</b>	<b>47,559</b>	<b>56,893</b>	<b>16,383</b>	<b>15,674</b>	<b>12,998</b>	<b>-17.1%</b>	<b>-20.7%</b>	<b>41,308</b>	<b>45,111</b>	<b>9.2%</b>
Subsidized Mortgage	18,409	24,332	25,632	7,673	7,301	5,032	-31.1%	-34.4%	18,857	20,468	8.5%
Non-Subsidized Mortgage	10,969	14,363	19,073	5,171	5,445	4,773	-12.3%	-7.7%	13,207	15,272	15.6%
Other Housing Loan	1,069	1,349	2,378	679	501	663	32.3%	-2.3%	1,679	1,720	2.4%
Construction Loan	4,952	7,516	9,810	2,860	2,427	2,530	4.2%	-11.5%	7,565	7,651	1.1%
<b>Non-Housing Loan</b>	<b>24,206</b>	<b>40,036</b>	<b>36,794</b>	<b>9,397</b>	<b>4,674</b>	<b>8,746</b>	<b>87.1%</b>	<b>-6.9%</b>	<b>24,641</b>	<b>24,874</b>	<b>0.9%</b>
Consumer Loan	7,182	8,530	3,853	1,092	700	804	14.8%	-26.4%	2,570	2,243	-12.7%
Commercial Loan	9,036	20,807	14,573	4,597	4,495	4,516	0.5%	-1.7%	11,251	14,791	31.5%
Corporate Loan	7,988	10,698	18,368	3,708	1,686	1,220	-27.6%	-67.1%	10,819	7,840	-27.5%
<b>Total Loan &amp; Financing</b>	<b>59,605</b>	<b>87,595</b>	<b>93,687</b>	<b>25,780</b>	<b>22,554</b>	<b>19,538</b>	<b>-13.4%</b>	<b>-24.2%</b>	<b>65,949</b>	<b>69,985</b>	<b>6.1%</b>
<b>Mortgage</b>	<b>29,378</b>	<b>38,695</b>	<b>44,705</b>	<b>12,844</b>	<b>12,746</b>	<b>9,805</b>	<b>-23.1%</b>	<b>-23.7%</b>	<b>32,064</b>	<b>35,739</b>	<b>11.5%</b>

# Resilient Deposits Growth with Manageable Cost of Fund

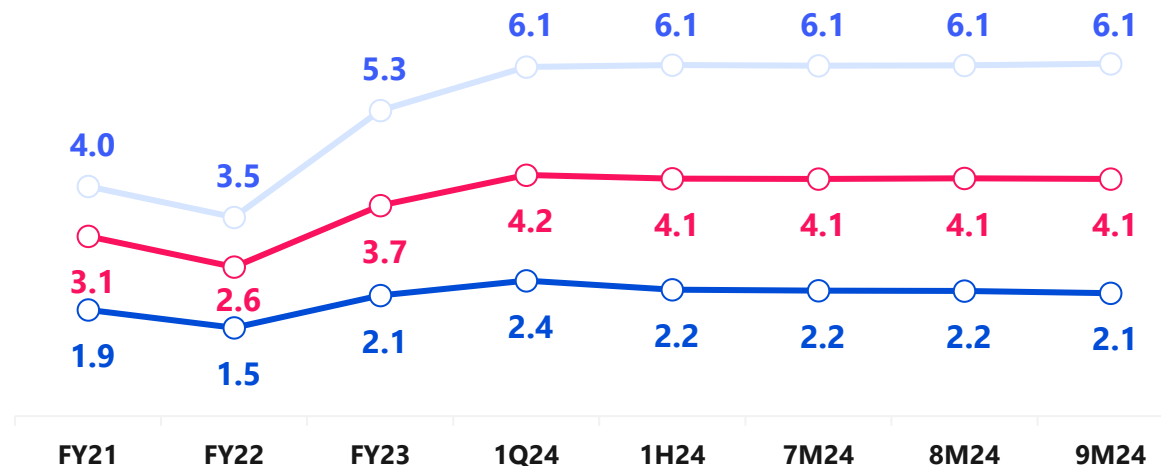
## Customer Deposits (IDR Tn)

By Segments	Dec-21	Dec-22	Dec-23	Sep-23	Sep-24	yoy
<b>CASA</b>	<b>131.1</b>	<b>156.2</b>	<b>188.0</b>	<b>160.3</b>	<b>189.0</b>	<b>17.9%</b>
Current Account	79.2	114.0	143.5	118.1	148.6	25.9%
Savings Account	51.9	42.2	44.5	42.2	40.3	-4.4%
Time Deposits	164.9	165.7	161.9	163.6	181.8	11.1%
<b>Total</b>	<b>296.0</b>	<b>321.9</b>	<b>349.9</b>	<b>323.9</b>	<b>370.8</b>	<b>14.5%</b>

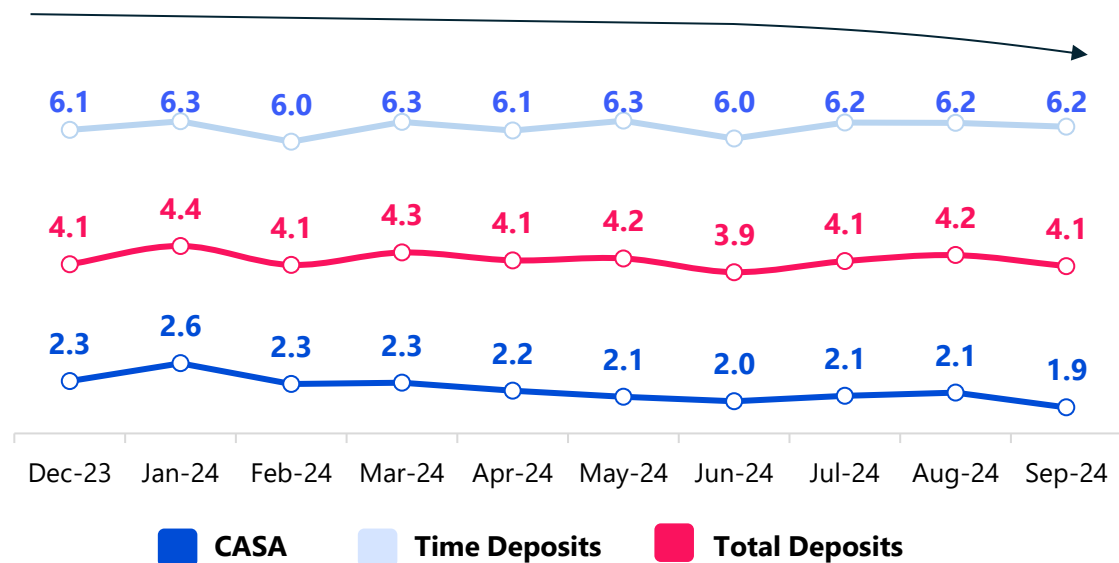
## CASA and Cost of Fund (%)



## Cumulative Cost of Deposits (%)



## Monthly Cost of Deposits in 2024 (%)



Capital (IDR Bn)	December		
	2021	2022	2023
Tier – 1 Capital	18,532	22,533	27,154
Tier – 2 Capital	7,175	5,635	4,076
Total Capital	25,707	28,168	31,230
Total RWA	134,341	139,631	155,590
RWA – Credit Risk	110,020	114,318	136,692
RWA – Market Risk	2,407	1,373	942
RWA – Operational Risk	21,914	23,939	17,956
<b>CAR Tier 1 (Tier 1/Total RWA)</b>	<b>13.8%</b>	<b>16.2%</b>	<b>17.5%</b>
CAR Tier 2	5.3%	4.0%	2.6%
<b>CAR BI ((Tier 1+2)/Total RWA)</b>	<b>19.1%</b>	<b>20.2%</b>	<b>20.1%</b>
Capital Conservation Buffer	0.0%	2.5%	2.5%
Countercyclical Buffer	0.0%	0.0%	0.0%
Capital Surcharge (D-SIB)	1.0%	1.0%	1.0%

September		Growth
2023	2024	
25,197	29,080	15.4% yoy
4,444	2,836	-36.2% yoy
29,640	31,916	7.7% yoy
151,321	170,661	12.8% yoy
129,391	145,318	12.3% yoy
4,040	6,288	55.6% yoy
17,889	19,056	6.5% yoy
<b>16.6%</b>	<b>17.0%</b>	<b>39 bps</b>
2.9%	1.7%	(127) bps
<b>19.6%</b>	<b>18.7%</b>	<b>(89) bps</b>
2.5%	2.5%	- bps
0.0%	0.0%	- bps
1.0%	1.0%	- bps

PL Summary (IDR Bn)	3Q23	2Q24	3Q24	qoq	yoy	9M23	9M24	yoy
Interest Income	7,311	7,303	7,391	1.2%	1.1%	20,833	22,366	7.4%
Interest Expense	(3,647)	(4,505)	(4,526)	0.5%	24.1%	(10,691)	(13,475)	26.0%
<b>Net Interest Income</b>	<b>3,664</b>	<b>2,798</b>	<b>2,865</b>	<b>2.4%</b>	<b>-21.8%</b>	<b>10,142</b>	<b>8,891</b>	<b>-12.3%</b>
Other Operating Income	644	1,004	851	-15.2%	32.2%	2,362	2,860	21.1%
Other Operating Expense (Exclude Provision)	(2,244)	(2,710)	(2,605)	-3.9%	16.0%	(6,601)	(7,736)	17.2%
<b>Pre-Provision Operating Profit (PPOP)</b>	<b>2,064</b>	<b>1,092</b>	<b>1,112</b>	<b>1.9%</b>	<b>-46.1%</b>	<b>5,903</b>	<b>4,015</b>	<b>-32.0%</b>
Provision	(989)	(319)	(379)	18.9%	-61.7%	(2,937)	(1,355)	-53.9%
<b>Profit From Operations</b>	<b>1,075</b>	<b>773</b>	<b>733</b>	<b>-5.2%</b>	<b>-31.8%</b>	<b>2,966</b>	<b>2,660</b>	<b>-10.3%</b>
Non-Operating Income (Expense)	(25)	(27)	6	-124.2%	-125.7%	(50)	(44)	-12.6%
Profit Before Tax	1,050	746	739	-0.9%	-29.6%	2,916	2,616	-10.3%
<b>Net Profit</b>	<b>839</b>	<b>642</b>	<b>581</b>	<b>-9.5%</b>	<b>-30.8%</b>	<b>2,313</b>	<b>2,082</b>	<b>-10.0%</b>

## Interest Income

Interest Income (IDR Bn)	3Q23	2Q24	3Q24	qoq	yoy	9M23	9M24	yoy	% portion of 9M24
Placement with Bank Indonesia	194	153	143	-6.5%	-26.5%	415	469	13.1%	2.1%
Placement with other bank	1	6	4	-28.4%	191.0%	11	23	112.2%	0.1%
Securities	481	592	495	-16.4%	2.9%	1,588	1,797	13.2%	8.0%
Loan	5,865	5,721	5,869	2.6%	0.1%	16,583	17,565	5.9%	78.5%
Others	22	25	26	5.3%	16.6%	68	72	7.2%	0.3%
Income from Syariah	746	806	854	5.9%	14.5%	2,169	2,439	12.5%	10.9%
<b>Total</b>	<b>7,311</b>	<b>7,303</b>	<b>7,391</b>	<b>1.2%</b>	<b>1.1%</b>	<b>20,833</b>	<b>22,366</b>	<b>7.4%</b>	<b>100.0%</b>

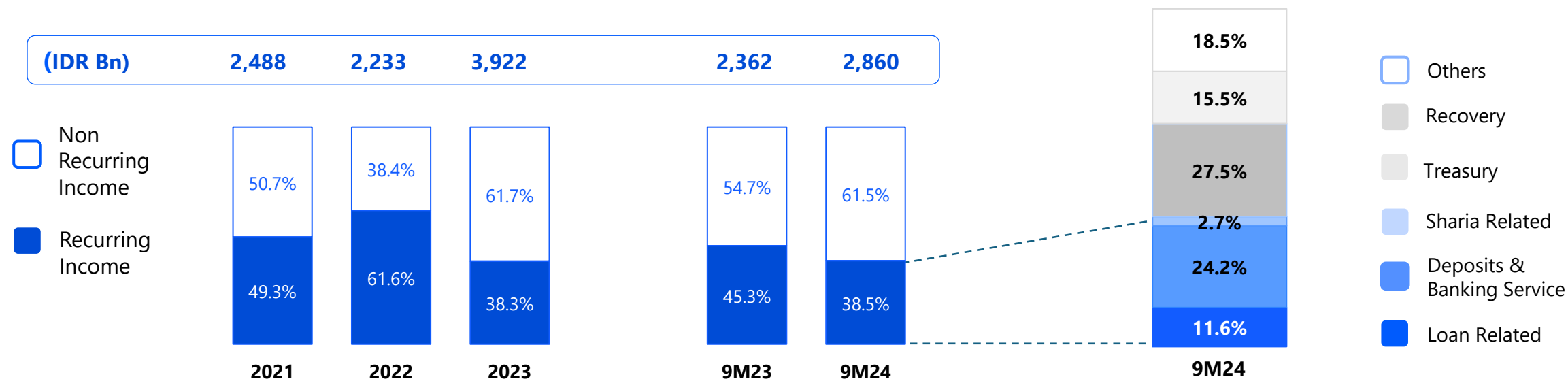
## Interest Expense

Interest Expense (IDR Bn)	3Q23	2Q24	3Q24	qoq	yoy	9M23	9M24	yoy	% portion of 9M24
Deposits from Other Banks	80	76	83	8.8%	4.0%	169	203	20.1%	1.5%
Deposits from Non-Banks	2,931	3,683	3,846	4.4%	31.2%	8,619	11,215	30.1%	83.2%
Securities Issued	125	120	77	-35.5%	-38.4%	427	317	-25.8%	2.4%
Fund Borrowings	475	594	493	-16.9%	4.0%	1,421	1,668	17.4%	12.4%
Others	36	32	26	-19.4%	-27.6%	54	73	33.6%	0.5%
<b>Total</b>	<b>3,647</b>	<b>4,505</b>	<b>4,526</b>	<b>0.5%</b>	<b>24.1%</b>	<b>10,691</b>	<b>13,475</b>	<b>26.0%</b>	<b>100.0%</b>



## Other Operating Income

Other Operating Income (IDR Bn)	3Q23	2Q24	3Q24	qoq	yoy	9M23	9M24	yoy
<b>Non-Recurring Income</b>	<b>267</b>	<b>636</b>	<b>470</b>	<b>-26.0%</b>	<b>76.0%</b>	<b>1,291</b>	<b>1,759</b>	<b>36.2%</b>
Gain from Treasury Transaction	55	283	191	-32.5%	244.2%	593	788	33.0%
Recovery	185	270	75	-72.1%	-59.2%	370	443	20.0%
Others	27	83	204	145.2%	656.1%	329	428	60.4%
<b>Recurring Income</b>	<b>378</b>	<b>368</b>	<b>382</b>	<b>3.7%</b>	<b>0.8%</b>	<b>1,070</b>	<b>1,101</b>	<b>2.9%</b>
Loan Related Transaction	130	109	118	8.2%	-9.2%	333	331	-0.5%
Deposits & Banking Service Related	224	233	237	1.8%	6.2%	672	693	3.2%
Sharia Related Transaction	25	26	27	2.0%	5.0%	65	76	17.0%
<b>Total</b>	<b>644</b>	<b>1,004</b>	<b>852</b>	<b>-15.1%</b>	<b>31.9%</b>	<b>2,362</b>	<b>2,860</b>	<b>21.1%</b>

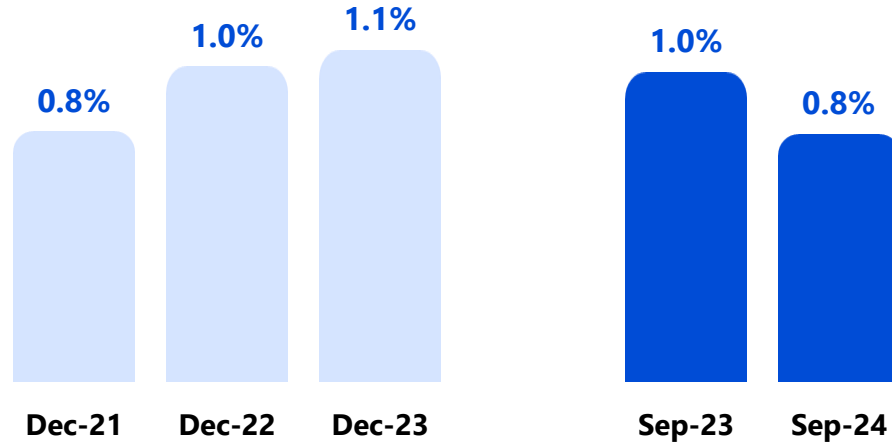


## Other Operating Expense (exclude Provisions)

Other Operating Expense (IDR Bn) Excluding Provision	3Q23	2Q24	3Q24	qoq	yoy	9M23	9M24	yoy	% portion of 9M24
Salaries & Employee Benefit	673	1,306	1,019	-22.0%	51.4%	2,470	3,320	34.4%	42.9%
General Administration	331	341	499	44.8%	48.9%	873	1,153	32.0%	14.9%
Others	235	18	66	259.3%	-72.0%	330	155	-52.9%	2.0%
Rent, Service & Maintenance	245	212	193	-8.8%	-21.2%	595	594	-0.1%	7.7%
Depreciation	188	184	200	8.7%	6.4%	522	553	6.0%	7.1%
Promotion	127	145	119	-18.2%	-6.7%	358	407	13.8%	5.3%
Collector Fees & Consultant	265	288	278	-3.4%	5.0%	778	891	14.5%	11.5%
Insurance Premium	166	170	199	16.9%	20.0%	515	556	8.0%	7.2%
Training	30	39	20	-34.3%	-16.3%	61	84	36.9%	1.1%
Research & Development	1	1	1	-0.2%	-30.0%	5	2	-57.7%	0.0%
Other Taxes	7	1	10	708.8%	38.0%	11	13	20.3%	0.2%
Loss (transaction spot, derivative, and forex)	(26)	1	5	537.0%	489.6%	83	7	-92.0%	0.1%
Marked to Market	-	4	(6)	-	-	-	-	-	0.0%
<b>Total</b>	<b>2,244</b>	<b>2,710</b>	<b>2,605</b>	<b>-6.4%</b>	<b>13.1%</b>	<b>6,601</b>	<b>7,736</b>	<b>17.2%</b>	<b>100.0%</b>

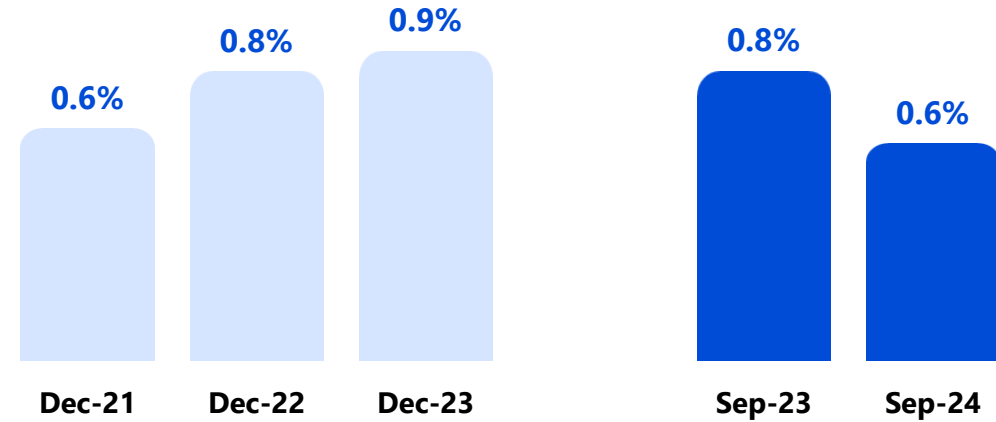
# Key Financial Ratios

## ROA<sup>1</sup> – Before Tax



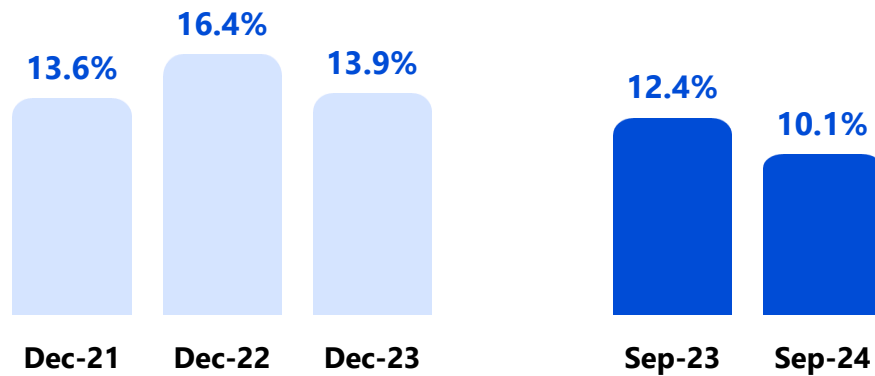
<sup>1</sup>Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

## ROA<sup>2</sup> – After Tax



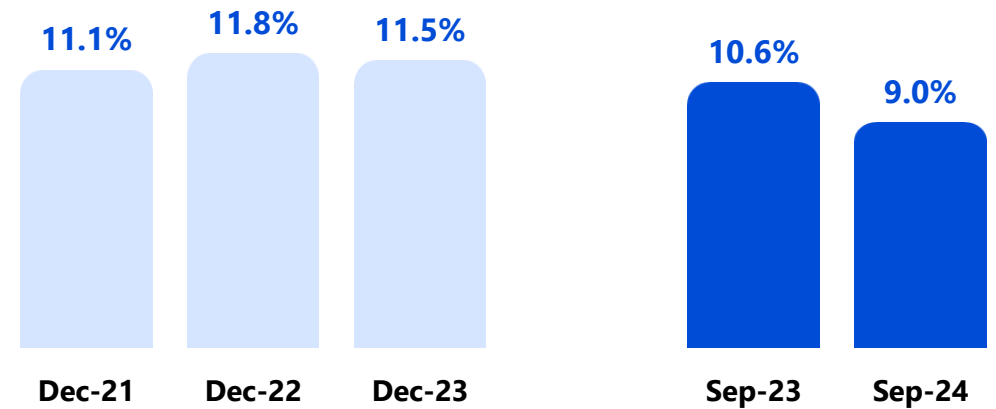
<sup>2</sup>Calculated based on net profit/average total asset

## ROE<sup>3</sup> – Tier 1 Capital



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

## ROE<sup>4</sup> – Balance Sheet



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

06 | Asset Quality



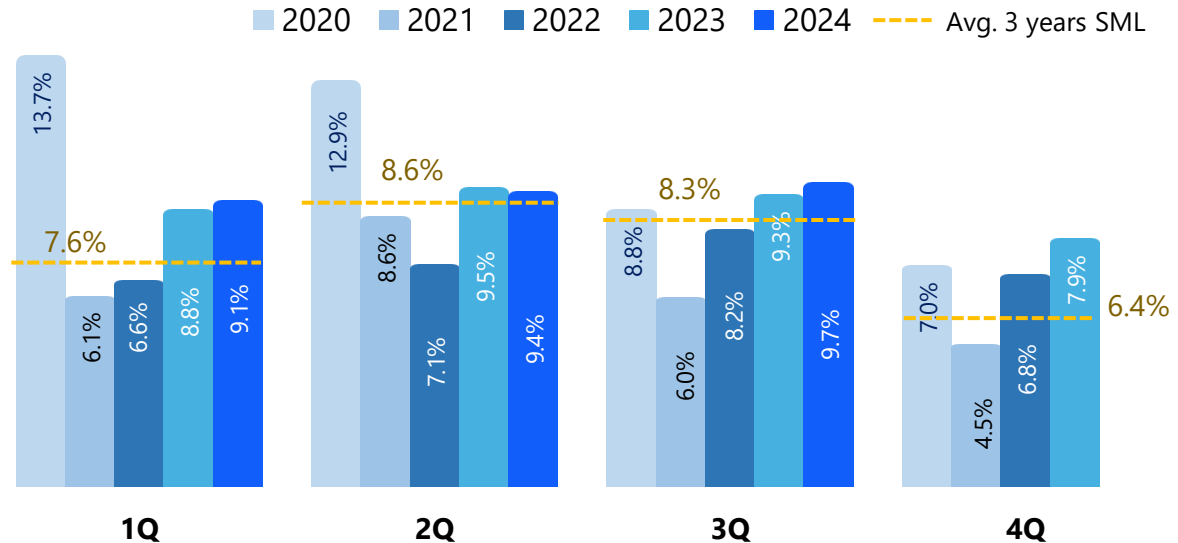
Collectibility	Dec-21		Dec-22		Dec-23	
	IDR Bn	%	IDR Bn	%	IDR Bn	%
Current	252,244	91.8%	268,077	89.9%	298,132	89.3%
Special Mention	12,412	4.5%	20,134	6.8%	25,518	7.7%
<b>Performing Loan (PL)</b>	<b>264,656</b>	<b>96.3%</b>	<b>288,211</b>	<b>96.6%</b>	<b>323,649</b>	<b>97.0%</b>
Substandard	222	0.1%	580	0.2%	571	0.2%
Doubtful	484	0.2%	888	0.3%	678	0.2%
Loss	9,473	3.4%	8,602	2.9%	8,800	2.6%
<b>Non Performing Loan (NPL)</b>	<b>10,185</b>	<b>3.7%</b>	<b>10,070</b>	<b>3.4%</b>	<b>10,049</b>	<b>3.0%</b>
<b>Total Loan &amp; Financing</b>	<b>274,841</b>	<b>100.0%</b>	<b>298,282</b>	<b>100.00%</b>	<b>333,698</b>	<b>100.0%</b>
<b>NPL Gross</b>	<b>3.7%</b>		<b>3.4%</b>		<b>3.0%</b>	
<b>NPL Nett</b>	<b>1.2%</b>		<b>1.3%</b>		<b>1.3%</b>	

Sep-23		Jun-24		Sep-24	
IDR Bn	%	IDR Bn	%	IDR Bn	%
277,155	87.1%	307,905	87.5%	310,061	87.1%
29,906	9.4%	33,139	9.4%	34,483	9.7%
<b>307,061</b>	<b>96.5%</b>	<b>341,044</b>	<b>96.9%</b>	<b>344,545</b>	<b>96.8%</b>
663	0.2%	960	0.3%	828	0.2%
1230	0.4%	1,733	0.5%	1,764	0.5%
9346	2.9%	8,329	2.4%	8,927	2.5%
<b>11,238</b>	<b>3.5%</b>	<b>11,022</b>	<b>3.1%</b>	<b>11,519</b>	<b>3.2%</b>
<b>318,300</b>	<b>100.0%</b>	<b>352,066</b>	<b>100.0%</b>	<b>356,064</b>	<b>100.0%</b>
<b>3.5%</b>		<b>3.1%</b>		<b>3.2%</b>	
<b>1.6%</b>		<b>1.5%</b>		<b>1.5%</b>	

## NPL Breakdown by Segment

By Segment (%)	Dec-21			Dec-22			Dec-23			Sep-23		Sep-24	
<b>Housing Loan</b>	<b>3.5%</b>	<b>3.4%</b>	<b>3.2%</b>	<b>3.7%</b>	<b>3.4%</b>	<b>3.2%</b>	<b>3.7%</b>	<b>3.4%</b>	<b>3.7%</b>	<b>3.4%</b>	<b>3.7%</b>	<b>3.4%</b>	<b>3.4%</b>
Subsidized Mortgage	0.8%	0.9%	1.5%	1.7%	1.5%	1.5%	1.7%	1.5%	1.7%	1.5%	1.7%	1.5%	1.5%
Non-Subsidized Mortgage	2.6%	1.9%	2.0%	2.3%	2.8%	2.8%	2.3%	2.8%	2.3%	2.8%	2.3%	2.8%	2.8%
Other Housing Loan	3.4%	2.9%	3.7%	3.7%	4.6%	4.6%	3.7%	4.6%	3.7%	4.6%	3.7%	4.6%	4.6%
Construction Loan	21.3%	26.2%	23.8%	26.9%	23.4%	23.4%	26.9%	23.4%	26.9%	23.4%	26.9%	23.4%	23.4%
<b>Non-Housing Loan</b>	<b>5.2%</b>	<b>3.4%</b>	<b>1.9%</b>	<b>2.6%</b>	<b>2.5%</b>	<b>2.5%</b>	<b>2.6%</b>	<b>2.5%</b>	<b>2.6%</b>	<b>2.5%</b>	<b>2.6%</b>	<b>2.5%</b>	<b>2.5%</b>
Consumer Loan	1.2%	1.1%	1.6%	1.6%	1.5%	1.5%	1.6%	1.5%	1.6%	1.5%	1.6%	1.5%	1.5%
Commercial Loan	15.3%	9.4%	6.2%	7.3%	7.8%	7.8%	7.3%	7.8%	7.3%	7.8%	7.3%	7.8%	7.8%
Corporate Loan	0.2%	0.6%	0.1%	0.6%	0.1%	0.1%	0.6%	0.1%	0.6%	0.1%	0.6%	0.1%	0.1%
<b>Total Loan &amp; Financing</b>	<b>3.7%</b>	<b>3.4%</b>	<b>3.0%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>3.2%</b>
<b>Mortgage</b>	<b>1.5%</b>	<b>1.3%</b>	<b>1.7%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.0%</b>	<b>2.0%</b>

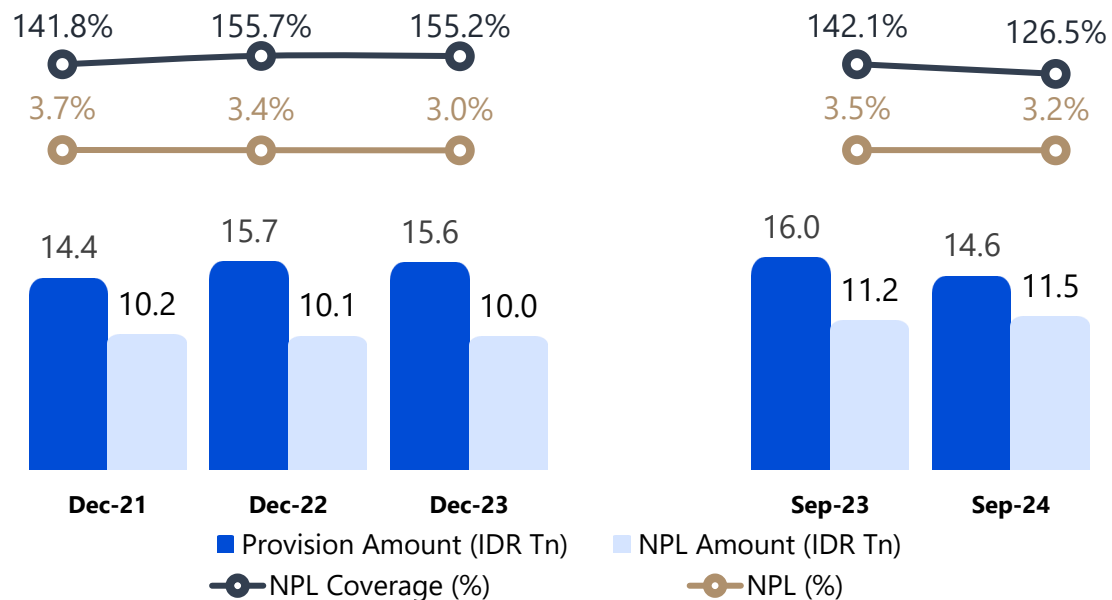
## Quarterly SML Trend



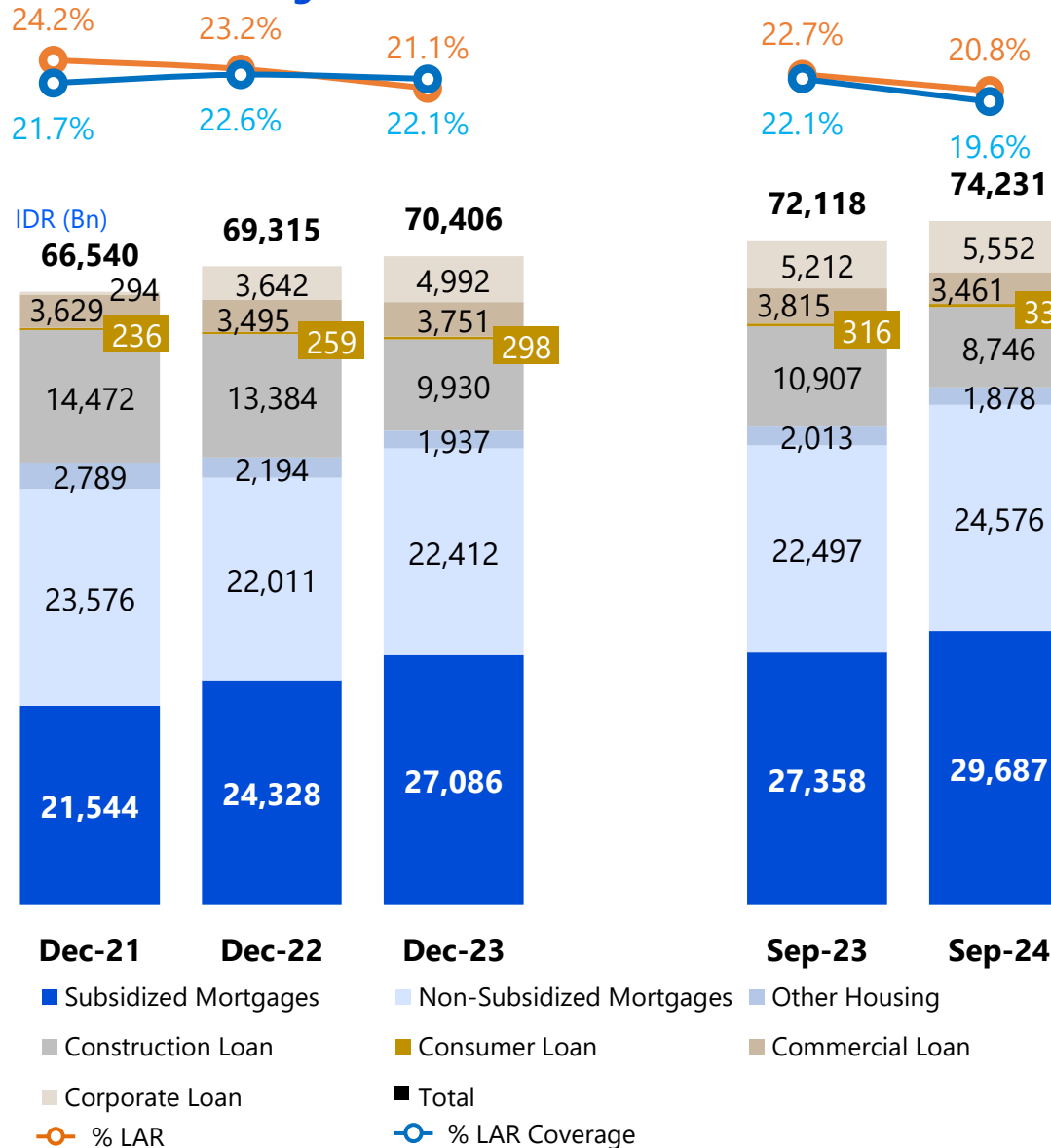
Note: Figures on graph and table include Sharia Financing

# Loan Quality ,Coverage and Cost of Credit

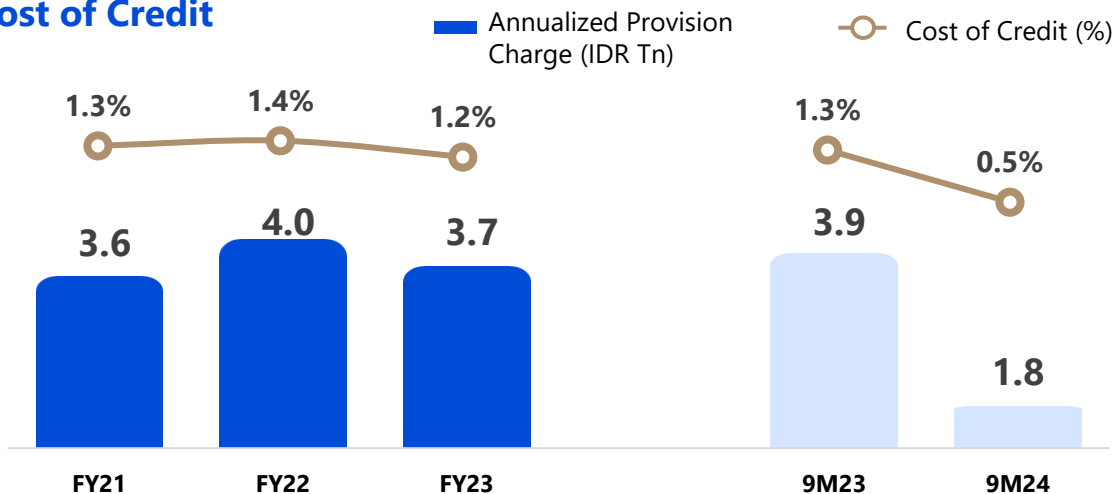
## NPL & NPL Coverage



## LAR & LAR Coverage

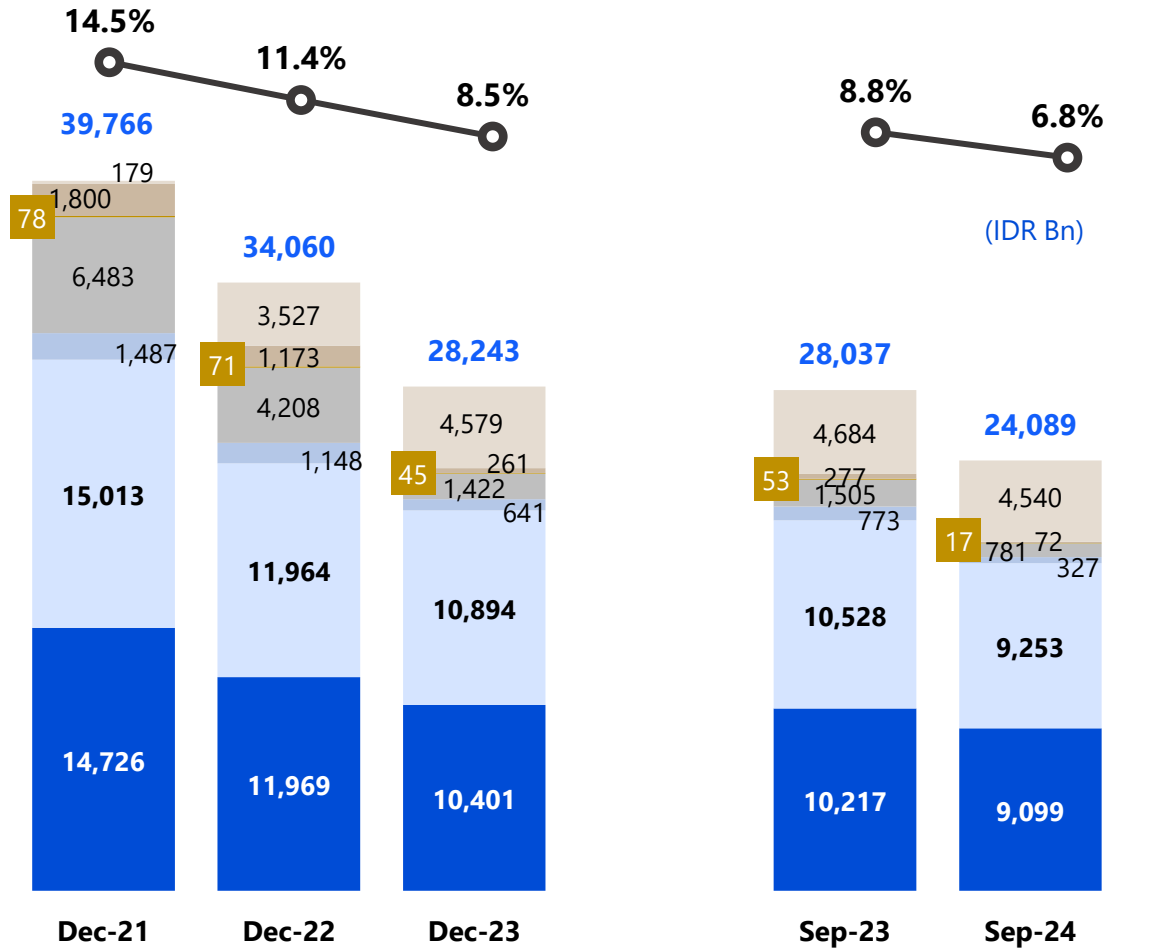


## Cost of Credit

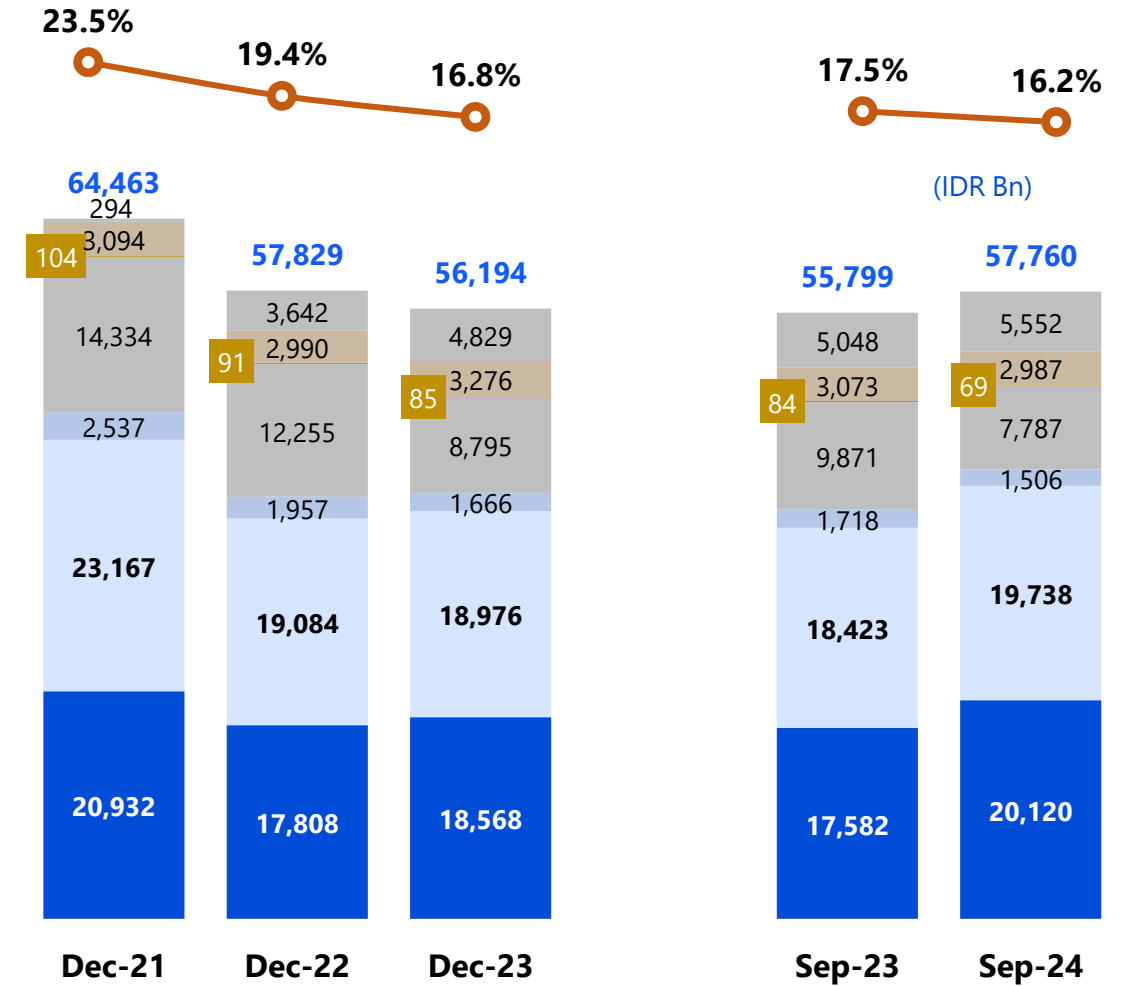


# Restructured Loans Breakdown by Segment

## Covid-19 Restructured Loan by Segment



## Total Restructured Loan by Segment

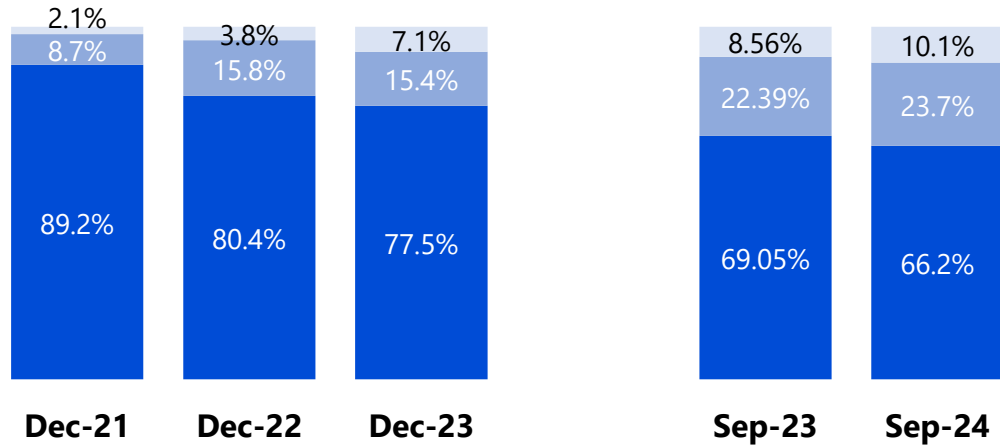


- Subsidized Mortgages
- Non-Subsidized Mortgages
- Other Housing
- Construction Loan
- Consumer Loan
- Commercial Loan
- Corporate Loan
- Total Loan
- % Covid restru to total Loan

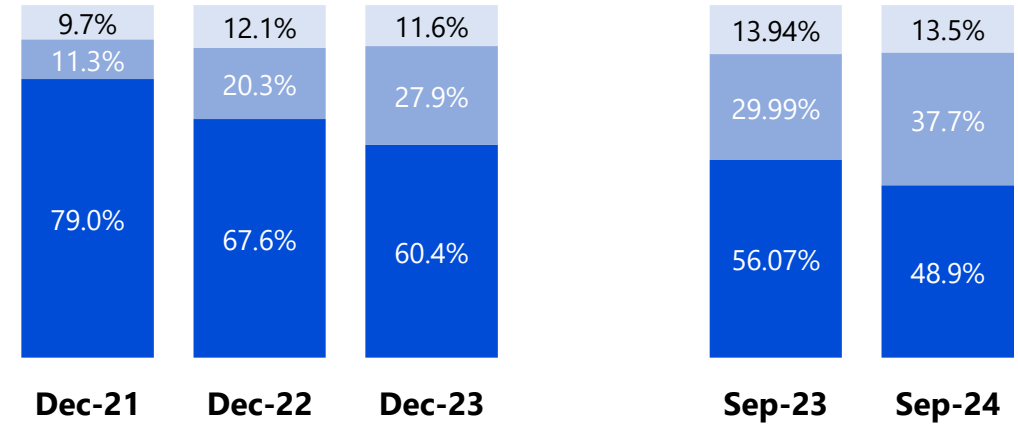
- Subsidized Mortgages
- Non-Subsidized Mortgages
- Other Housing
- Construction Loan
- Consumer Loan
- Commercial Loan
- Corporate Loan
- Total Loan
- % total restru to total Loan

# Restructured Loans Breakdown by Collectability

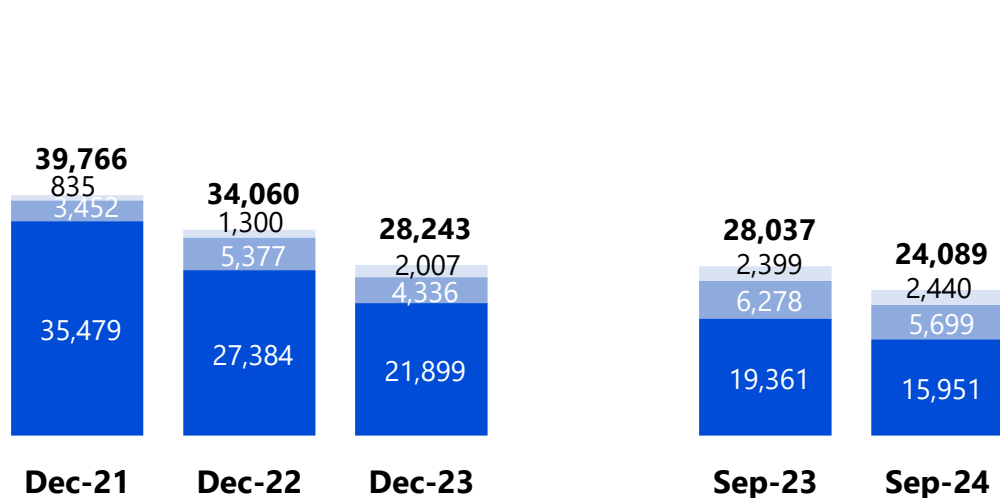
### Covid-19 Restructured Loan by Collectability (%)



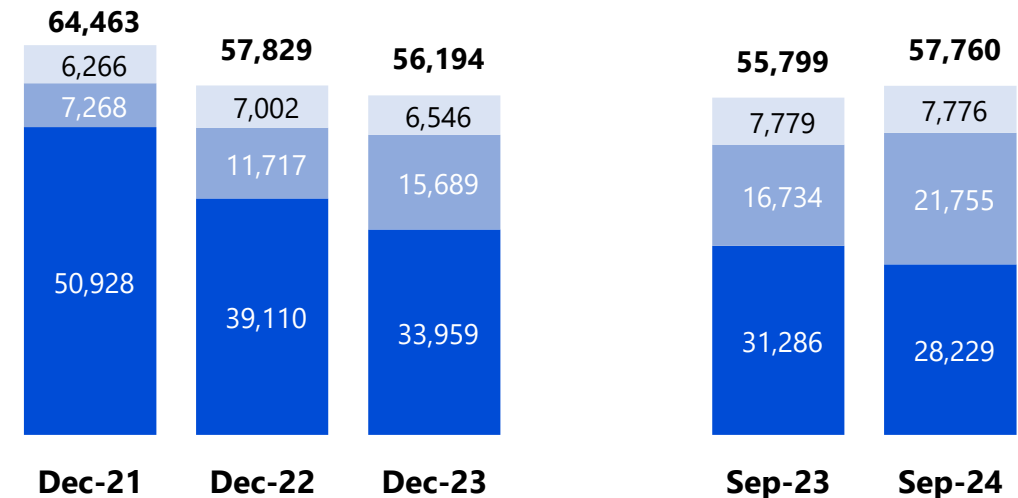
### Total Restructured Loan by Collectability (%)



### Covid-19 Restructured Loan by Collectability (IDR Bn)



### Total Restructured Loan by Collectability (IDR Bn)



■ Coll 1    
 ■ Coll 2    
 ■ NPL

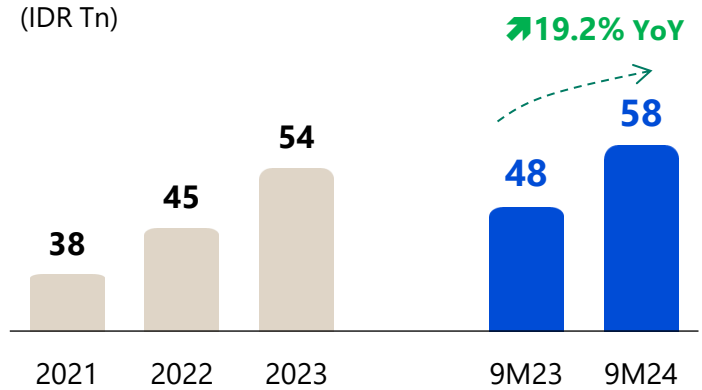


07 | Sharia Business

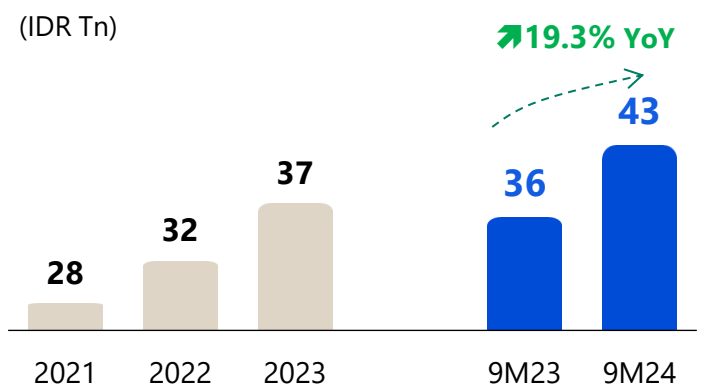


# Performance Highlight Sharia Unit in 9M24

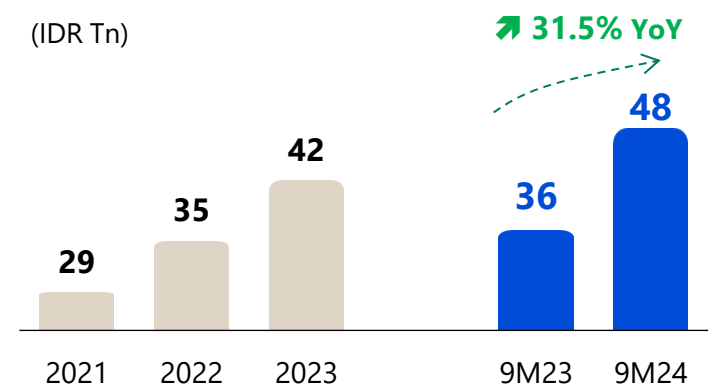
## Total Assets continue to grow, with total outstanding of IDR 58 Tn



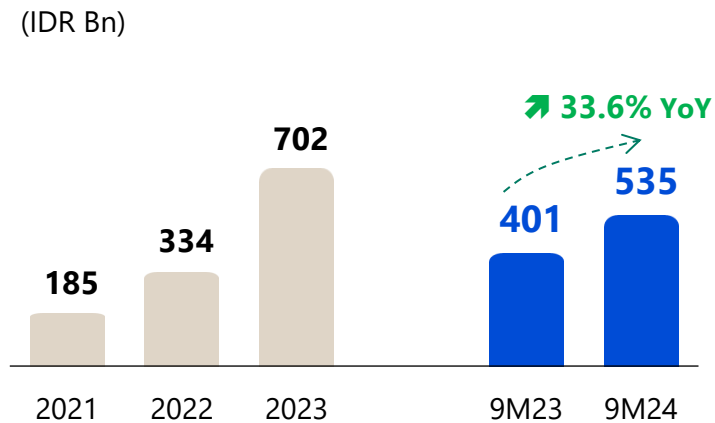
## Sustainable Growth of Financing to IDR 43 Tn



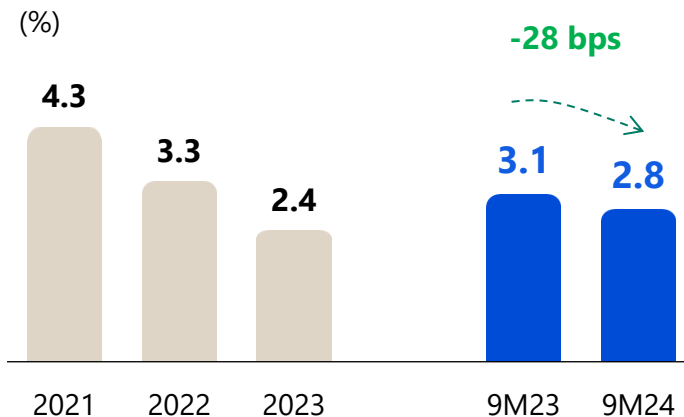
## Resilient Total Deposits, to IDR 46 Tn



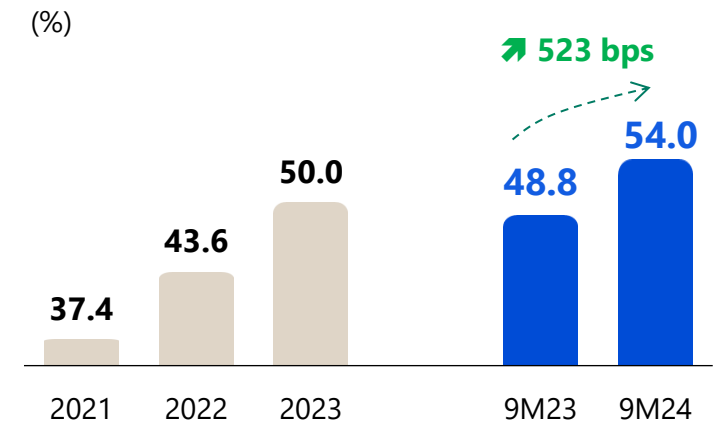
## Net Profit reached IDR 535 Bn



## NPF declined to 2.8% as of Sep 2024



## CASA Deposits of 54.0%



Financial Highlight	2021	2022	2023
<b>Asset/ Liabilities</b>			
Total Assets (IDR Bn)	38,363	45,336	54,289
Total Financings (IDR Bn)	27,550	31,624	37,114
Total Deposits (IDR Bn)	29,263	34,641	41,803
<b>Profitability</b>			
Net Profit (IDR Bn)	185	334	702
N I M equivalent	4.7%	5.0%	5.0%
ROA	0.5%	0.7%	1.3%
<b>Asset Quality</b>			
NPF (Gross)	4.3%	3.3%	2.4%
Financing at Risk (FAR)	25.3%	17.1%	14.4%
NPF Coverage	106.7%	150.1%	158.1%
<b>Liquidity</b>			
FDR	94.1%	91.3%	88.8%
CASA	37.4%	43.6%	50.0%

9M23	9M24	Growth (%)
48,413	57,728	19.2 yoy
35,792	42,707	19.3 yoy
36,251	47,683	31.5 yoy
401	535	33.6 yoy
5.0%	4.1%	-88 bps
1.1%	1.3%	12 bps
3.1%	2.8%	-28 bps
15.9%	13.7%	-215 bps
140.5%	124.6%	-1,593 bps
98.7%	89.6%	-917 bps
48.8%	54.0%	523 bps

## Financing Business Composition

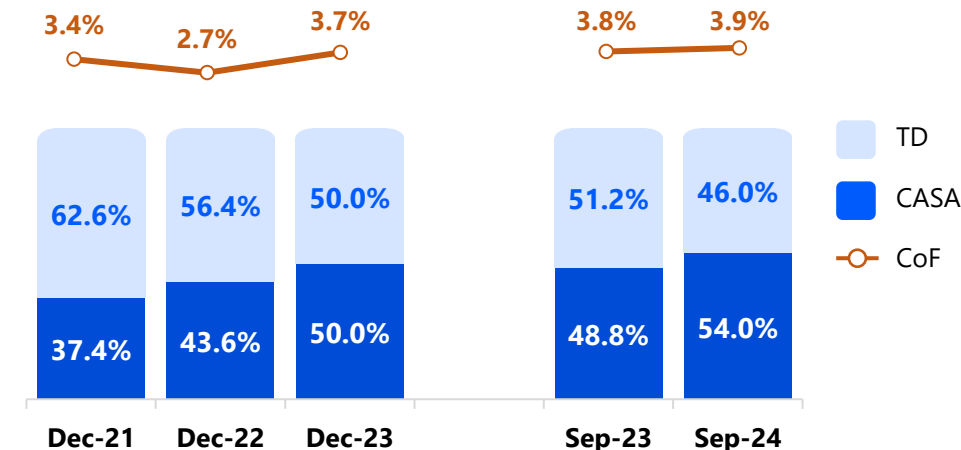
Financings Type (IDR Bn)	Dec-21		Dec-22		Dec-23	
	Outs	%	Outs	%	Outs	%
<b>Housing Financing</b>	<b>26,486</b>	<b>96.1%</b>	<b>30,812</b>	<b>97.4%</b>	<b>36,587</b>	<b>98.6%</b>
Subsidized Mortgage	15,829	57.5%	19,039	60.2%	22,966	61.9%
Non-Subsidized Mortgage	8,807	32.0%	9,948	31.5%	11,604	31.3%
Other Housing Financing	59	0.2%	48	0.2%	33	0.1%
Construction Financing	1,791	6.5%	1,776	5.6%	1,982	5.3%
<b>Non-Housing Financing</b>	<b>1,064</b>	<b>3.9%</b>	<b>812</b>	<b>2.6%</b>	<b>528</b>	<b>1.4%</b>
Consumer Financing	118	0.4%	145	0.5%	169	0.5%
Commercial Financing	946	3.4%	667	2.1%	359	1.0%
<b>Total Financing</b>	<b>27,550</b>	<b>100.0%</b>	<b>31,624</b>	<b>100.0%</b>	<b>37,114</b>	<b>100.0%</b>
<b>Mortgage Financing</b>	<b>24,636</b>	<b>89.4%</b>	<b>28,988</b>	<b>91.7%</b>	<b>34,571</b>	<b>93.2%</b>

Sep-23		Jun-24		Sep-24		qoq	yoy
Outs	%	Outs	%	Outs	%		
<b>35,087</b>	<b>98.0%</b>	<b>40,724</b>	<b>98.3%</b>	<b>41,964</b>	<b>98.3%</b>	<b>3.0%</b>	<b>19.6%</b>
22,004	61.5%	25,966	62.7%	26,325	61.6%	1.4%	19.6%
11,114	31.1%	12,656	30.6%	13,442	31.5%	6.2%	20.9%
39	0.1%	39	0.1%	42	0.1%	8.2%	9.0%
1,930	5.4%	2,064	5.0%	2,155	5.0%	4.4%	11.7%
<b>705</b>	<b>2.0%</b>	<b>688</b>	<b>1.7%</b>	<b>743</b>	<b>1.7%</b>	<b>8.0%</b>	<b>5.4%</b>
154	0.4%	224	0.5%	262	0.6%	16.9%	70.1%
551	1.5%	463	1.1%	481	1.1%	3.7%	-12.7%
<b>35,792</b>	<b>100.0%</b>	<b>41,412</b>	<b>100.0%</b>	<b>42,707</b>	<b>100.0%</b>	<b>3.1%</b>	<b>19.3%</b>
<b>33,118</b>	<b>92.5%</b>	<b>38,622</b>	<b>93.3%</b>	<b>39,767</b>	<b>93.1%</b>	<b>3.0%</b>	<b>20.1%</b>

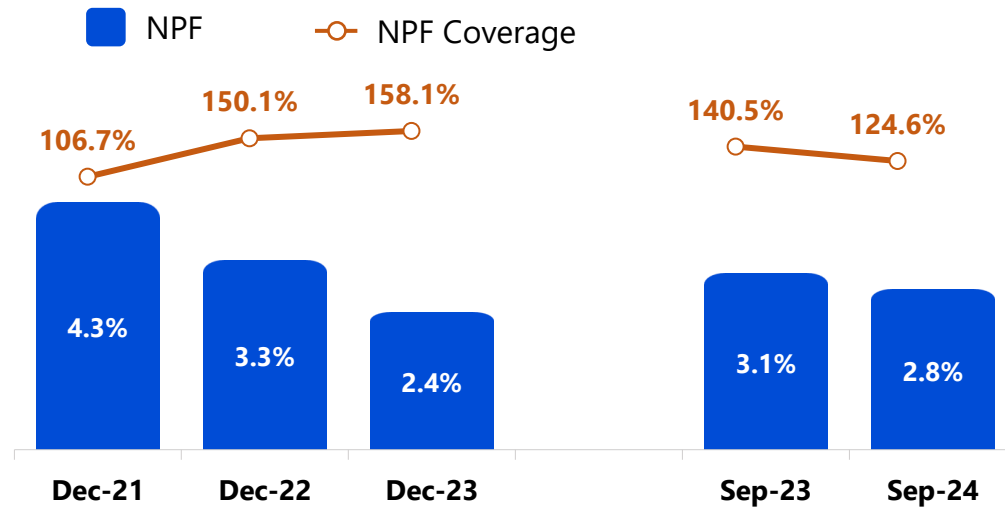
## Deposits Composition

Deposits (IDR Bn)	Dec-21	Dec-22	Dec-23	Sep-23	Sep-24	yoy
	<b>CASA</b>	<b>10,952</b>	<b>15,117</b>	<b>20,915</b>	<b>17,681</b>	<b>25,751</b>
Current Account	5,830	9,104	14,166	11,557	18,423	59.4%
Savings Account	5,122	6,013	6,750	6,124	7,328	19.7%
Time Deposits	18,311	19,524	20,888	18,570	21,932	18.1%
<b>Total</b>	<b>29,263</b>	<b>34,641</b>	<b>41,803</b>	<b>36,251</b>	<b>47,683</b>	<b>31.5%</b>

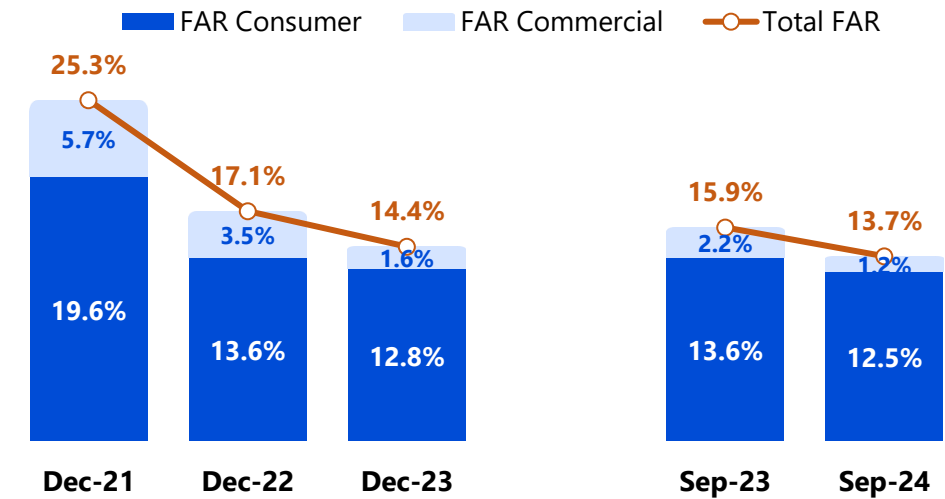
## CASA Ratio (%)



## NPF & NPF Coverage



## Financing at Risk (FAR)



## Special Mentioned Financing (SMF)

Financings Type	Dec-21	Dec-22	Dec-23	Sep-23	Sep-24
<b>Housing Financing</b>	<b>6.3%</b>	<b>6.7%</b>	<b>7.1%</b>	<b>8.0%</b>	<b>7.8%</b>
Subsidized Mortgage	6.4%	7.1%	7.1%	8.6%	8.2%
Non-Subsidized Mortgage	6.3%	7.0%	7.3%	7.9%	7.8%
Other Housing Financing	9.8%	8.9%	11.0%	13.2%	8.6%
Construction Financing	5.6%	1.6%	5.7%	0.7%	2.2%
<b>Non-Housing Financing</b>	<b>2.1%</b>	<b>0.0%</b>	<b>1.6%</b>	<b>1.4%</b>	<b>0.7%</b>
Consumer Financing	6.1%	3.8%	3.8%	4.7%	2.1%
Commercial Financing	1.1%	0.0%	0.5%	0.4%	0.0%
<b>Total Financing</b>	<b>6.2%</b>	<b>6.6%</b>	<b>7.0%</b>	<b>7.8%</b>	<b>7.7%</b>
<b>Mortgage Financing</b>	<b>6.4%</b>	<b>7.0%</b>	<b>7.1%</b>	<b>8.4%</b>	<b>8.1%</b>

## Non-Performing Financing (NPF)

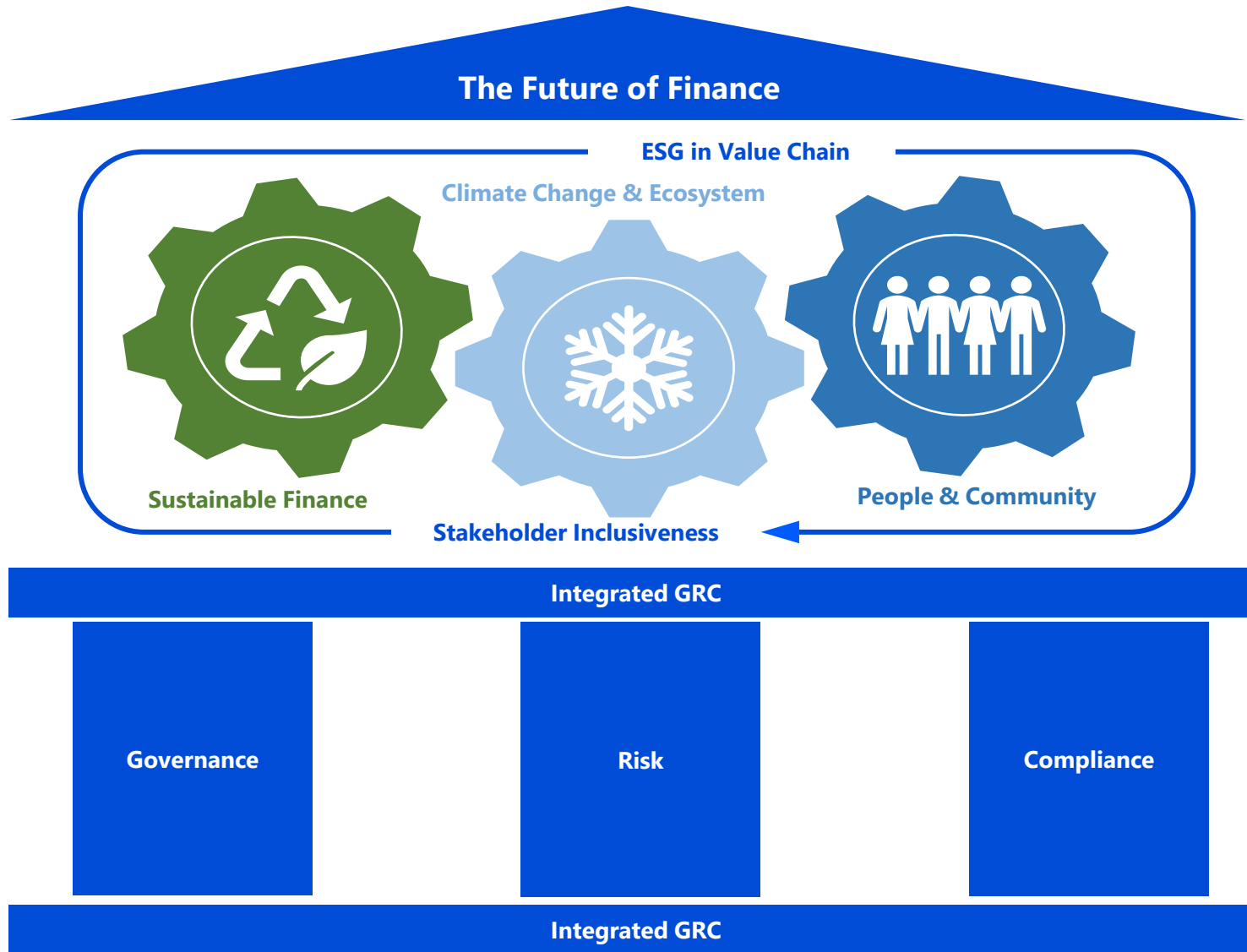
Financings Type	Dec-21	Dec-22	Dec-23	Sep-23	Sep-24
<b>Housing Financing</b>	<b>3.9%</b>	<b>3.2%</b>	<b>2.3%</b>	<b>3.0%</b>	<b>2.7%</b>
Subsidized Mortgage	0.5%	0.9%	1.1%	1.2%	1.5%
Non-Subsidized Mortgage	1.4%	1.3%	2.0%	2.2%	2.8%
Other Housing Financing	2.1%	5.5%	1.8%	1.8%	0.6%
Construction Financing	45.1%	38.0%	18.1%	27.6%	17.6%
<b>Non-Housing Financing</b>	<b>14.8%</b>	<b>9.0%</b>	<b>10.0%</b>	<b>7.7%</b>	<b>6.3%</b>
Consumer Financing	3.1%	4.7%	3.6%	3.7%	2.3%
Commercial Financing	17.8%	9.9%	13.0%	8.8%	8.5%
<b>Total Financing</b>	<b>4.3%</b>	<b>3.3%</b>	<b>2.4%</b>	<b>3.1%</b>	<b>2.8%</b>
<b>Mortgage Financing</b>	<b>0.8%</b>	<b>1.0%</b>	<b>1.4%</b>	<b>1.5%</b>	<b>1.9%</b>

08 | Sustainable  
Finance

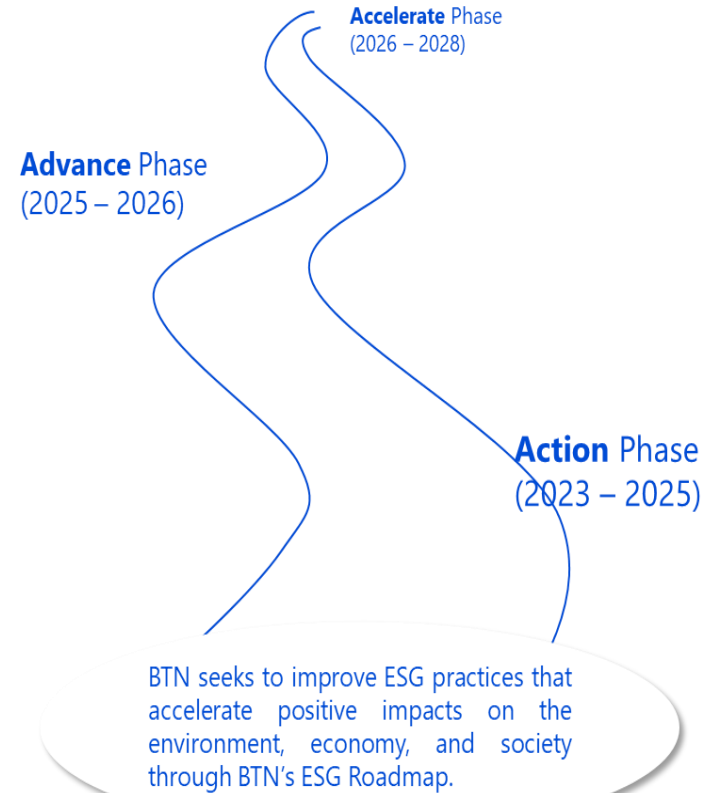


# Bank BTN ESG Framework : The Future of Finance

BTN aims to establish a sustainable business processes by integrating environmental, good governance, and social values in a comprehensive ESG framework.



## BTN's ESG Roadmap



# ESG Aspect is Embedded in our Business

ESG is embedded in each banking business with reduction in financed emission and clean banking operation

## ESG Key Takeaways

Encourage our housing developers to using **minimum**

**10%**  
from Eco-Friendly materials



**Standardize** the Green Mortgage's criteria to reduce emissions



**Prioritize** on 12 sectors that support sustainable finance, e.g:

Property Residential	Information & Technology	Transportation & Logistic
Financial Institution	Telecommunication	Infrastructure & Utilities
Health Services	Multifinance	Services
Education Services	Consumer Goods	Retailers

**ESG Screening** in Loan Analysis including Working Capital on Property Developers & Construction Loans for Housing Development for Developers

Increasing utilization & optimizing **BTN digital apps** to reduce emission scope 1, scope 2, and scope 3



Enhance safeguards against **Cyber Risks and Data Privacy**

## Our ESG's Long Term Goals by 2028, with 10 Priorities

Pioneer in **Green Mortgage Carbon Trading Seller**



**20%**

Loan portfolio in sustainable sectors

**Green Products**

To issue **green /sustainable bonds**



**5**

To launch green products in loans and savings

Maintain **60% of total asset in low-income loan** (Subsidized mortgage & SME)

**Clean Banking Operation** by reducing **30% emissions** with **100% paperless** and **30% less electric** power consumption



Be resilient by becoming **a member in international ESG community**



All internal policies **embedded with ESG**

**Green Business Process**

**ESG University** to expanding employee capacities and capabilities



Increasing up to **30% women** in managerial level and **2% employee** with disabilities

**Green Management**

# Become The ESG Champion

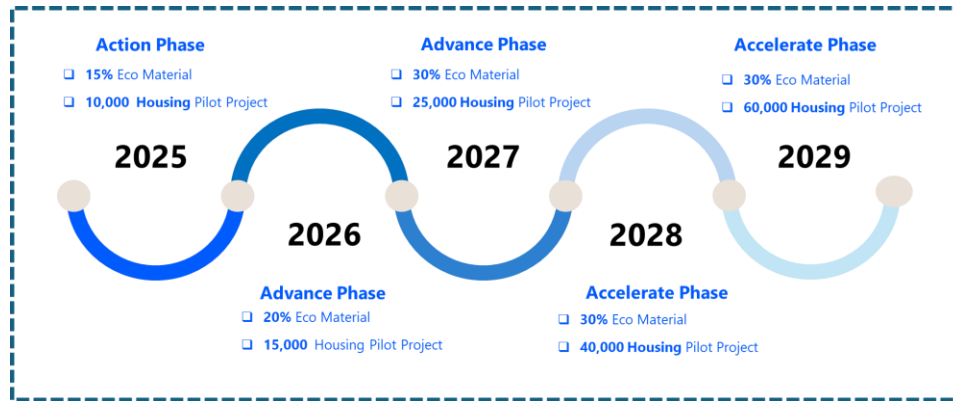
Road to **AA ESG Rating** in 2029



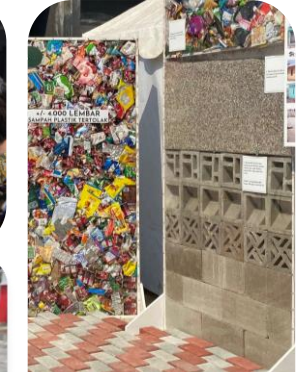
# Low Carbon Emission Housing Project

BTN is developing a "Low Emission Housing" roadmap, with a total target of 150,000 housing units by 2029.

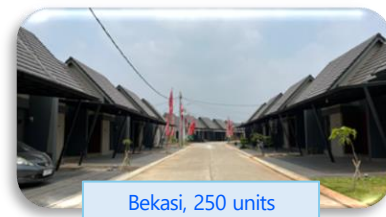
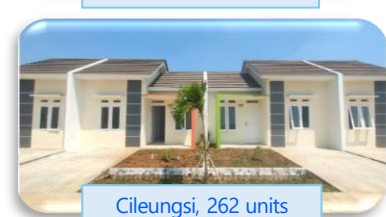
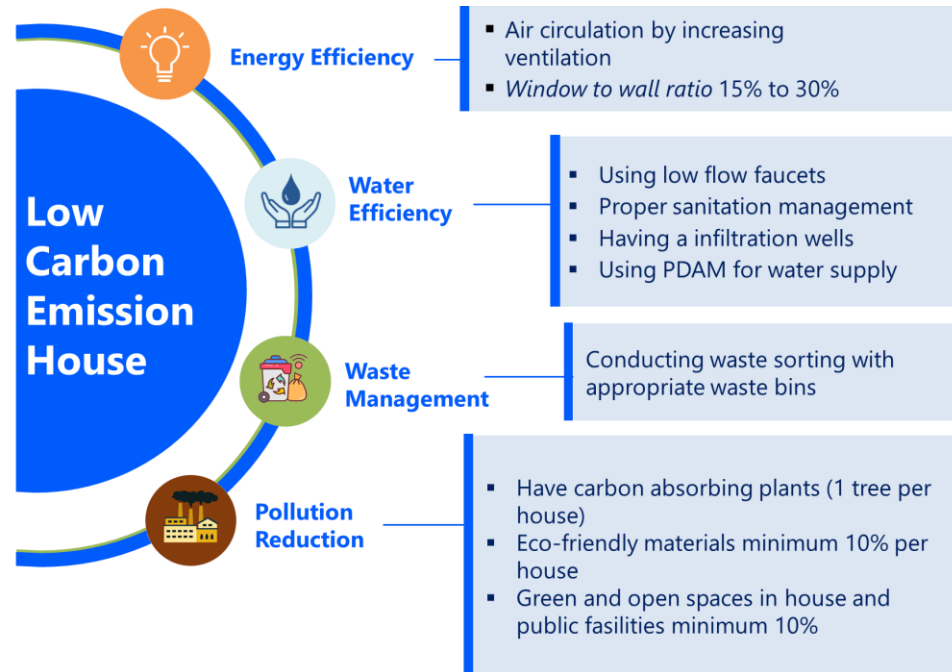
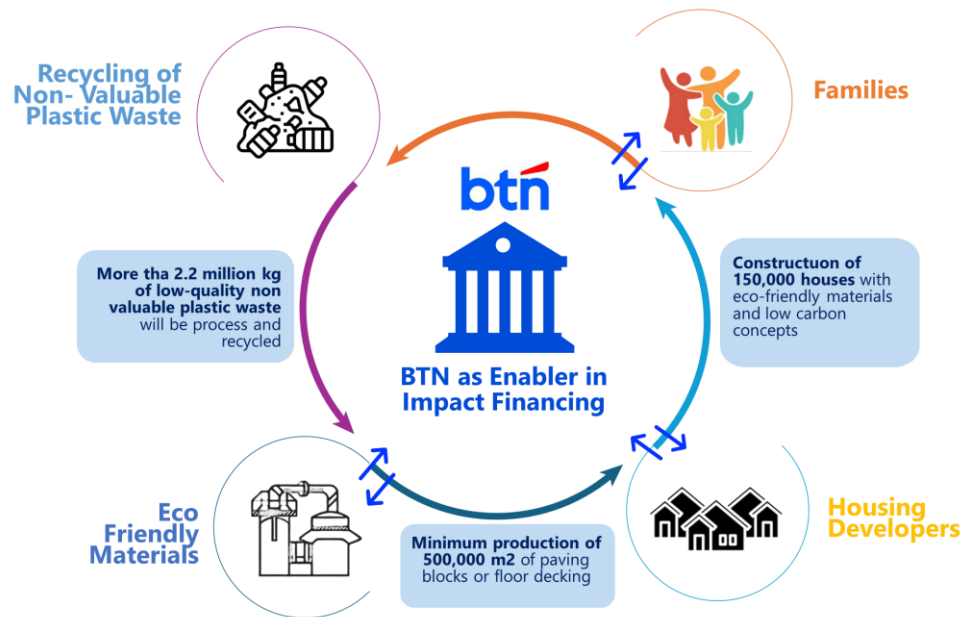
## Low Carbon Emission Roadmap



In August 2024, BTN officially inaugurated the Low Emission Housing Pilot Project, which involves **8 developer partners** with total of **1,200 units**



REBRICKS Supplier Ecofriendly Material



Carbon Emission Reduction of ~ 2,425 ton CO<sub>2</sub> Equivalent to 110,000 trees Equivalent to 323 hectares of emission absorption

# Environmental Sustainability

BTN is committed to preserve and protect environment to support net-zero emission.



## Green Transportation

**36** Electric vehicles for operational (12 electric cars & 24 electric motorcycles) will be increased by a minimum of 50 units by 2029



## Green Premises

**3** Installed Solar panels and targeting minimum 15% of Branch Offices by 2026 and 30% by 2028.



## Corporate Social Responsibility

**Environmental programs** include planting initiatives such as:  
**200** Mangroove trees  
**1,000 & 5,000** Tabebuaya trees  
**1 House 1 Tree** in the Low Emission Housing Pilot Project



**Waste Bank Program**  
**7 locations** Palembang, Banjarmasin, Palu, Ambon, Banten, Surabaya, and Makassar



## Less Carbon Footprint through Digital Application

- Internal letter distribution through digital apps
- Mortgage applications through BTN Properti
- Management fees, parking fees, and other housing maintenance through BTN Smart Residence

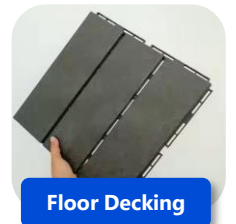


## Waste Management

- Providing Temporary Shelters (TPS) with capacity of 5m<sup>3</sup>
- Implementing the use of four infiltration wells with capacity of 48m<sup>3</sup> each.
- Conducting a plastic waste-free campaign.
- Implementing 20 bio pore infiltration holes at Menara BTN.

## Low Carbon Emission Housing Loans

BTN encourages developers to use minimum **10%** eco-friendly material to lower carbon emission in housing sector



Floor Decking

# Contributing more into people's welfare through subsidized mortgage

Contribute in reducing housing backlogs in Indonesia through housing financing program targeted to low-middle income segments

10 REDUCED INEQUALITIES



Provide houses with affordable electric prices with adjusted rates for middle-low income segments.

7 AFFORDABLE AND CLEAN ENERGY



Subsidized Mortgage

11 SUSTAINABLE CITIES AND COMMUNITIES

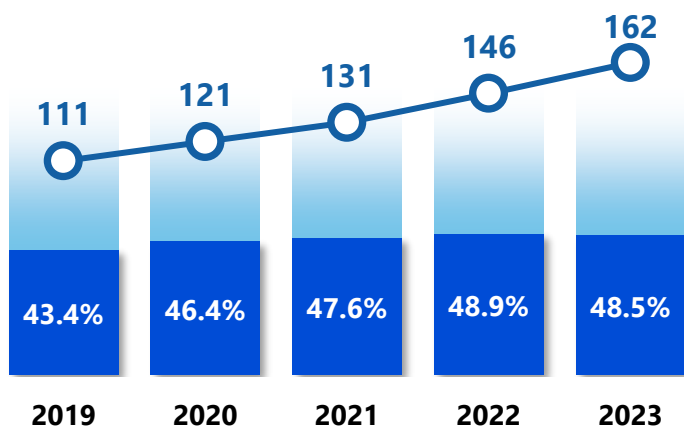


Make inclusive, safe, resilient and sustainable community in each subsidized housing complex.

6 CLEAN WATER AND SANITATION



Ensure availability and sustainable management of clean water and sanitation in subsidized housing.

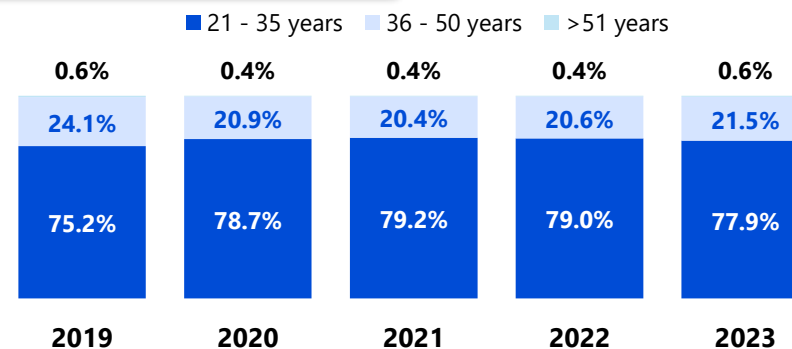


○ Subsidized Mortgage Loan Outstanding (IDR Tn)

■ % of Subsidized Mortgage of total BTN Loan Portfolio



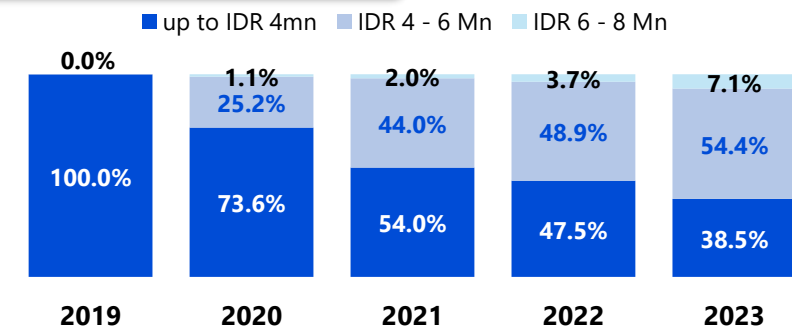
## Segment by Ages



■ ~75% of BTN Subsidized mortgage customers are Millennials



## Segment by Wages

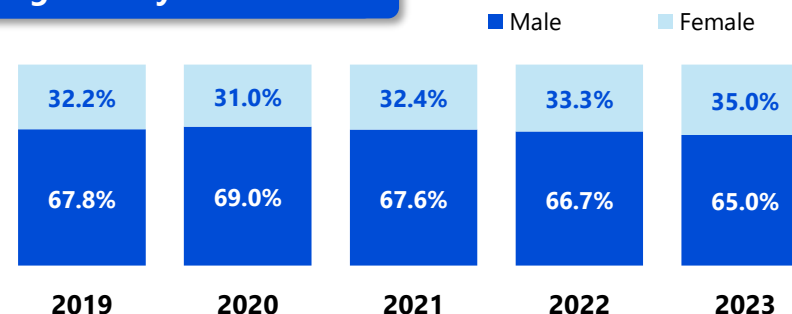


■ The maximum salary for eligible subsidized mortgage customers were **IDR 6 Mn for single income** and **IDR 8 Mn for joint income**.

■ Prior to 2019 maximum salary were **IDR 4 Mn**



## Segment by Gender



■ **All genders have the same opportunity** to own a subsidized house

# Housing Finance Center (HFC) to support housing industry in Indonesia

Through BTN Housing Finance Centre (HFC), BTN assists prospective new developers through a learning & advisory program and providing basic education to prospective developers



## Housing Finance Center (HFC)

To become a leading center for research, education and consultancy on housing finance

### Learning

Implementing the HFC's flagship work program in seminars, workshops, and short courses both online and offline in collaboration with well-known universities in Indonesia, Islamic boarding schools and other stakeholders.

### Advisory

Conducting collaboration, coaching, mentoring and carrying out advisory functions with academics, practitioners, government and community to training participants of HFC Program in property sector

### Research

Research implementation within the property sphere through various studies on the housing market and developing the House Price Index (HPI).

## BTN Santri Developer in Collaboration with NU Circle

1,396

Students have participated in the Santri Developers program.



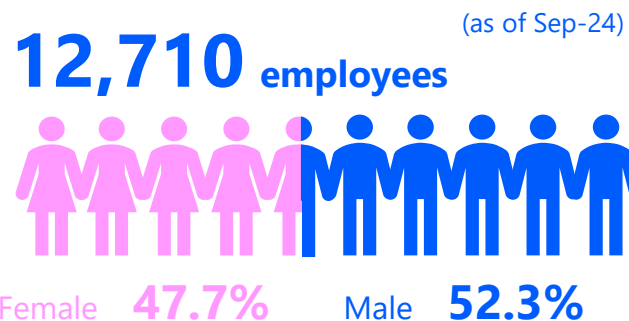
- ❑ To support the growth of housing industry in Indonesia, BTN is committed to providing education to prospective developers from **Islamic boarding schools in collaboration with NU Circle.**
- ❑ By the end of 2023, **Bank BTN had organized 3 batches of Santri Developers in Jombang, Cirebon, and Salatiga** and 1 online event.

## Literacy Property Program in Collaboration with Universities

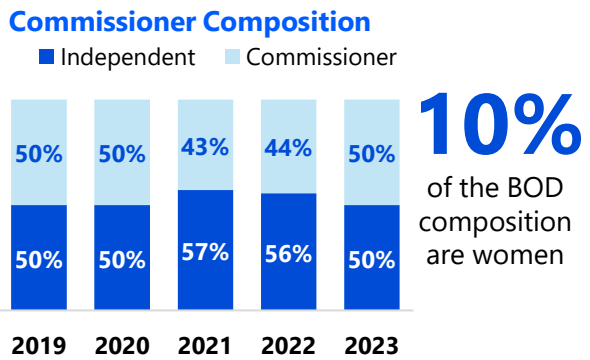


- ❑ Implementation of **Mini MBA in Property** with a total of 798 graduates in 19 batches
- ❑ **Collaboration with ILUNI UI** (Alumni Association of University of Indonesia) **on Ruang Temu Property Program**
- ❑ **Collaboration with KATSGAMA UGM** (Civil Engineering Association of Gajah Mada University) **on School of Property Program**

## Gender Diversity



## Management Composition

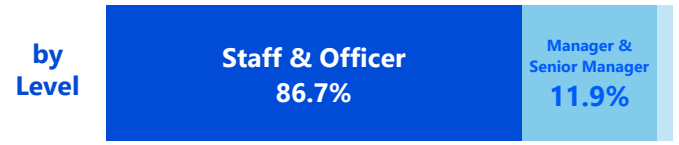


## Diversity, Equity and Inclusion Policy



BTN provides broad opportunities for all parties to contribute to BTN by implementing policies related to **Diversity, Equity and Inclusion (DEI)** in the company's Human Capital operations.

## Employee Composition



\*) Consists of AVP, VP, SVP and EVP      **Top Management\*) 1.3%**

**18.5%** of the Top Management composition are **women**

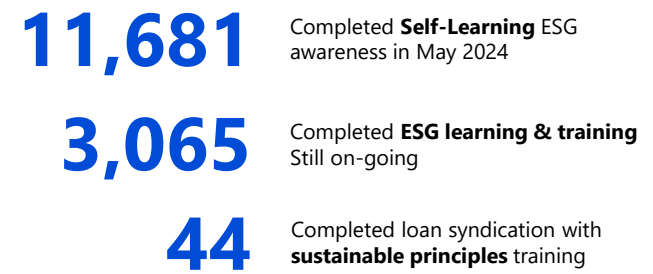
**17** Disable employee



## Respectful Workplace Policy

- Recognize and respect differences in a diverse work environment with a wide range of ethnic backgrounds, races, nationalities, skin colors, ages, religions, genders, disabilities, viewpoints, or other characteristics and perspectives, mainly to promote a productive environment.
- Ensure that everyone is treated equally and have the same opportunity accessing the facilities and infrastructure.
- Create a work environment of mutual respect, non-discrimination, and harassment in any form.

## ESG Training & Awareness



Num of Employees

In achieving the goal of becoming an **#ESGChampion**, good internal support from the Bank is needed. BTN has implemented **learning & training related to ESG for internal Bank employees.**

## Social Welfare

## Gratification



The Gratification Control Unit is a unit in the Compliance and Governance Division with a **task to receive gratification reports and reports to the Komisi Pemberantasan Korupsi (KPK).**

## Data Privacy



**Data Privacy has become BTN's main priority** to protect customer and internal data.

## ESG Aspect in Credit Analysis



To create impact through **Sustainable Finance**, BTN is committed to provide policies related to ESG aspects in loan analysis.

## Whistle Blowing System (WBS)



<https://btinsiips.tioffs.info>  
Email : [btinsiips@tipoffs.info](mailto:btinsiips@tipoffs.info)



Msg./WA + 62 813 8870 1117  
Telp. + 62 21-5092882/3

The objective of the Company's WBS is to strengthen internal control mechanisms to support business growth, through :

- ❑ Early detection and prevention of irregularities or violations;
- ❑ To build an open, sincere, honest, and responsible work climate.

## Signatories



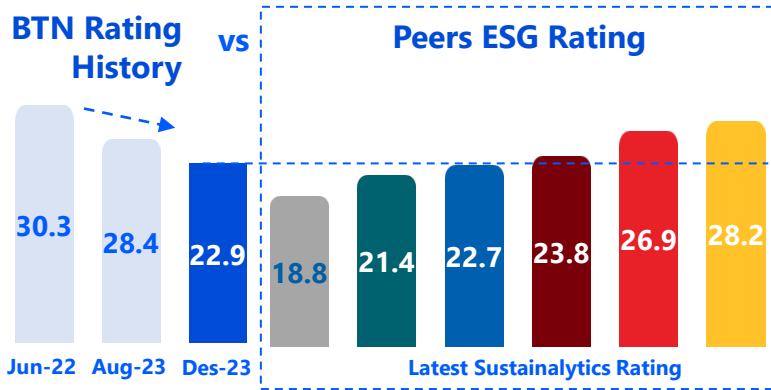
BTN has joined national and international environmental and social sustainability communities.

## Anti-Money Laundering

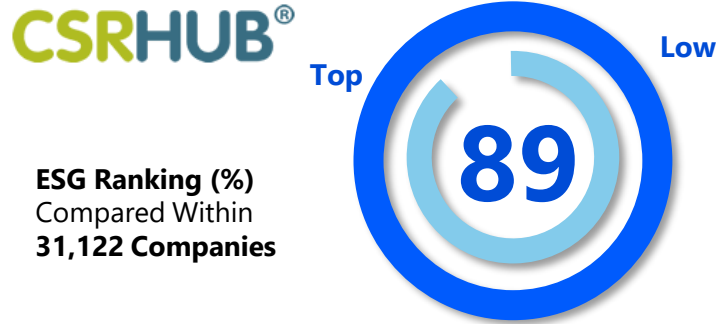


BTN strengthens aspects of corporate governance by enhancing policies, and implementing the awareness related to **Anti-Money Laundering (APU) & Prevention of Terrorism Financing (PPT)**

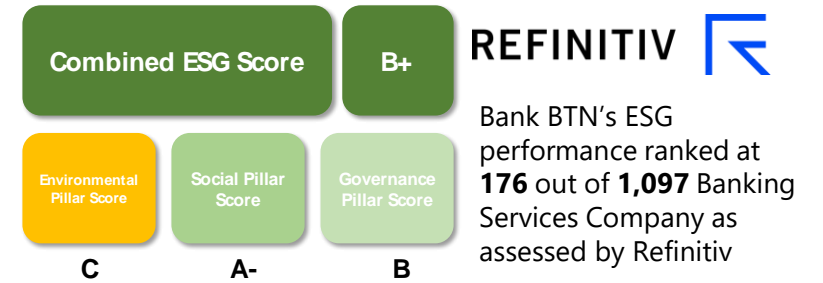
## Better Sustainalytics ESG Rating than peers



## CSR HUB



## Refinitiv



## MSCI ESG Rating



**BBB Average**

A company with a mixed or unexceptional track record of managing the most significant ESG risks and opportunities relative to industry peers

## Included in some ESG Indices



**IDX LQ45**  
Low Carbon Leaders



**SRI Kehati Index**

- ESG Sector Leaders
- ESG Quality 45

## Other Ratings

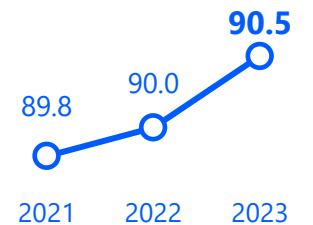


with overall score of **111.82**

Top 3 Indonesia PLCs  
ASEAN Asset Class Threshold

"Most Trusted Company"

Corporate Governance Perception Index (CGPI)



09 | 5 Years Financial  
Performance





# 5 Years Financial Snapshots

Financial Highlight	2019	2020	2021	2022	2023	Growth 2023-2022 (%)
<b>Asset/ Liabilities</b>						
Total Assets (IDR Bn)	311,777	361,208	371,868	402,148	438,750	9.1 yoy
Total Loan & Financing (IDR Bn)	255,825	260,114	274,835	298,282	333,698	11.9 yoy
Total Deposits (IDR Bn)	225,401	279,135	295,976	321,937	349,933	8.7 yoy
<b>Profitability</b>						
Net Profit (IDR Bn)	209	1,602	2,376	3,045	3,501	15.0 yoy
N I M	3.32%	3.1%	4.0%	4.4%	3.8%	(65) bps
C I R	58.1%	53.9%	48.2%	46.7%	45.3%	(140) bps
ROE (Tier-1)	1.0%	10.0%	13.6%	16.4%	13.9%	(256) bps
ROA	0.1%	0.7%	0.8%	1.0%	1.1%	5 bps
<b>Asset Quality</b>						
NPL (Gross)	4.8%	4.4%	3.7%	3.4%	3.0%	(37) bps
Loan at Risk (LAR)	3.0%	34.1%	26.8%	23.2%	21.1%	(214) bps
NPL Coverage	50.0%	115.0%	141.8%	155.7%	155.2%	(49) bps
Cost of Credit (CoC)	1.4%	0.9%	1.4%	1.4%	1.2%	(21) bps
<b>Liquidity</b>						
LDR	113.5%	93.2%	92.9%	92.7%	95.4%	271 bps
CASA	43.4%	41.1%	44.3%	48.5%	53.7%	521 bps
<b>Capital</b>						
Equity (IDR Bn)	23,836	19,988	21,407	25,909	30,479	17.6 yoy
CAR (Tier 1)	15.6%	13.6%	13.8%	16.1%	17.5%	136 bps
Total CAR	17.3%	19.3%	19.1%	20.2%	20.1%	(10) bps

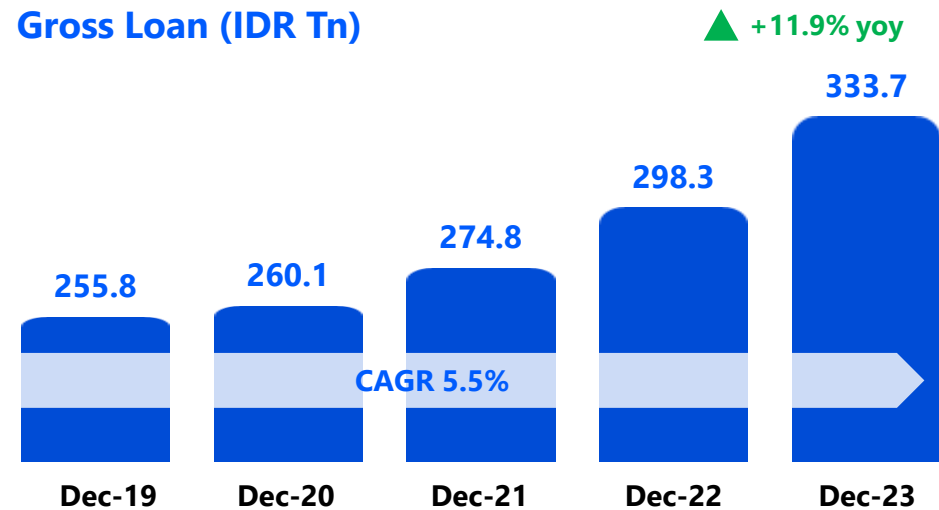
# 5 Years Balance Sheet

Balance Sheet Summary (IDR Bn)	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	CAGR 5 Years	% Assets as of Dec-23
<b>Total Earning Assets</b>	<b>284,338</b>	<b>335,630</b>	<b>331,979</b>	<b>360,379</b>	<b>389,827</b>	<b>6.5%</b>	<b>88.8%</b>
Term Deposit with BI	6,134	11,583	5,550	4,578	12,149	14.6%	2.8%
<b>Total Loan &amp; Financing</b>	<b>255,825</b>	<b>260,114</b>	<b>274,835</b>	<b>298,282</b>	<b>333,698</b>	<b>5.5%</b>	<b>76.1%</b>
Securities	18,628	59,494	48,313	53,688	41,200	17.2%	9.4%
Other Earning Assets	3,751	4,439	3,281	3,831	2,780	-5.8%	0.6%
Provision on Earning Asset	(6,145)	(13,066)	(14,440)	(15,679)	(15,641)	20.5%	-3.6%
Total Non Earning Assets	33,584	38,645	54,329	57,449	64,563	14.0%	14.7%
<b>Total Assets</b>	<b>311,777</b>	<b>361,208</b>	<b>371,868</b>	<b>402,148</b>	<b>438,750</b>	<b>7.1%</b>	<b>100.0%</b>
<b>CASA</b>	<b>97,754</b>	<b>114,764</b>	<b>131,120</b>	<b>156,202</b>	<b>188,007</b>	<b>14.0%</b>	<b>42.8%</b>
Current Account	52,117	72,045	79,199	114,007	143,535	22.5%	32.7%
Saving Account	45,638	42,719	51,922	42,195	44,472	-0.5%	10.1%
Time Deposits	127,647	164,371	164,856	165,736	161,927	4.9%	36.9%
<b>Third Party Deposits</b>	<b>225,401</b>	<b>279,135</b>	<b>295,976</b>	<b>321,937</b>	<b>349,933</b>	<b>9.2%</b>	<b>79.8%</b>
Securities issued	19,784	15,810	12,372	8,652	6,835	-19.1%	1.6%
Deposits from Other Banks	4,522	35	74	179	1,300	-22.1%	0.3%
Repurchase Agreements	947	0	0	0	0	-99.5%	0.0%
Borrowings	28,465	34,002	30,822	33,979	42,875	8.5%	9.8%
Non Interest Bearing Liabilities	8,823	12,238	11,218	11,491	7,327	-3.6%	1.7%
<b>Total Liabilities</b>	<b>287,941</b>	<b>341,221</b>	<b>350,462</b>	<b>376,239</b>	<b>408,271</b>	<b>7.2%</b>	<b>93.05%</b>
<b>Total Equity</b>	<b>23,836</b>	<b>19,988</b>	<b>21,407</b>	<b>25,909</b>	<b>30,479</b>	<b>5.0%</b>	<b>6.95%</b>
<b>Total Liabilities &amp; Equity</b>	<b>311,777</b>	<b>361,208</b>	<b>371,868</b>	<b>402,148</b>	<b>438,750</b>	<b>7.1%</b>	<b>100.00%</b>

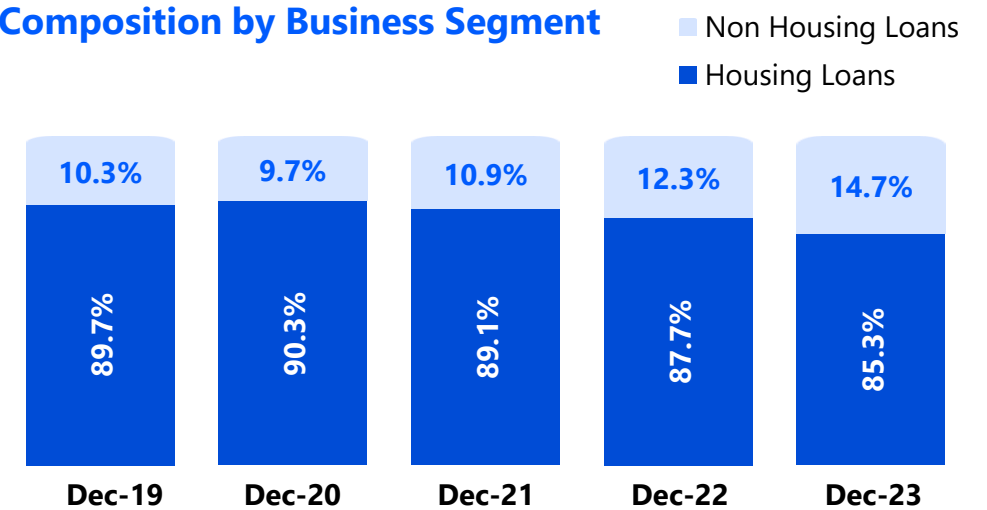
# 5 Years Loan Mix

Loan Type (IDR Bn)	Dec-19		Dec-20		Dec-21		Dec-22		Dec-23		CAGR 5 Years
	Outs	%	Outs	%	Outs	%	Outs	%	Outs	%	
<b>Housing Loan</b>	<b>229,522</b>	<b>89.7%</b>	<b>234,785</b>	<b>90.3%</b>	<b>244,823</b>	<b>89.1%</b>	<b>261,705</b>	<b>87.7%</b>	<b>284,617</b>	<b>85.3%</b>	<b>4.4%</b>
Subsidized Mortgage	111,130	43.4%	120,720	46.4%	130,683	47.6%	145,860	48.9%	161,746	48.5%	7.8%
Non Subsidized Mortgage	80,649	31.5%	79,938	30.7%	83,251	30.3%	87,824	29.4%	96,175	28.8%	3.6%
Other Housing Loan	8,032	3.1%	7,256	2.8%	6,976	2.5%	6,970	2.3%	7,871	2.4%	-0.4%
Construction Loan	29,711	11.6%	26,871	10.3%	23,914	8.7%	21,051	7.1%	18,826	5.6%	-8.7%
<b>Non Housing Loan</b>	<b>26,303</b>	<b>10.3%</b>	<b>25,329</b>	<b>9.7%</b>	<b>30,012</b>	<b>10.9%</b>	<b>36,576</b>	<b>12.3%</b>	<b>49,081</b>	<b>14.7%</b>	<b>13.3%</b>
Consumer Loan	4,896	1.9%	5,119	2.0%	6,559	2.4%	7,010	2.4%	7,264	2.2%	8.2%
Commercial Loan	9,032	3.5%	8,270	3.2%	9,512	3.5%	11,563	3.9%	12,901	3.9%	7.4%
Corporate Loan	12,375	4.8%	11,940	4.6%	13,942	5.1%	18,004	6.0%	28,916	8.7%	18.5%
<b>Total Loan &amp; Financing</b>	<b>255,825</b>	<b>100.0%</b>	<b>260,114</b>	<b>100.0%</b>	<b>274,835</b>	<b>100.0%</b>	<b>298,282</b>	<b>100.0%</b>	<b>333,698</b>	<b>100.0%</b>	<b>5.5%</b>
<b>Mortgage</b>	<b>191,779</b>	<b>75.0%</b>	<b>200,658</b>	<b>77.1%</b>	<b>213,934</b>	<b>77.8%</b>	<b>233,684</b>	<b>78.3%</b>	<b>257,921</b>	<b>77.3%</b>	<b>6.1%</b>

### Gross Loan (IDR Tn)



### Composition by Business Segment



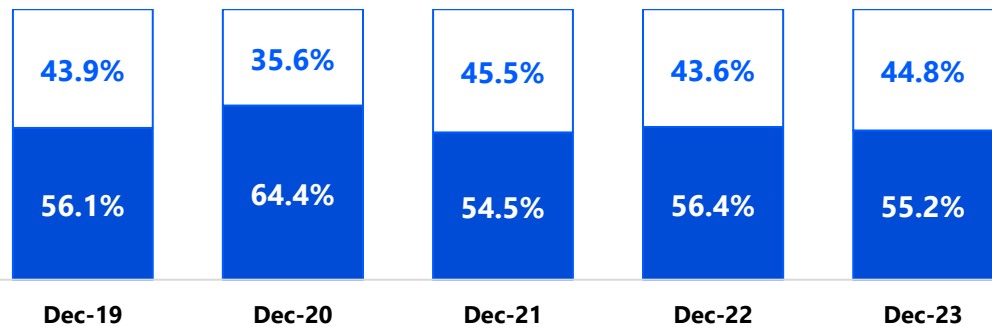
# 5 Years Deposits

## Customer Deposits (IDR Tn)

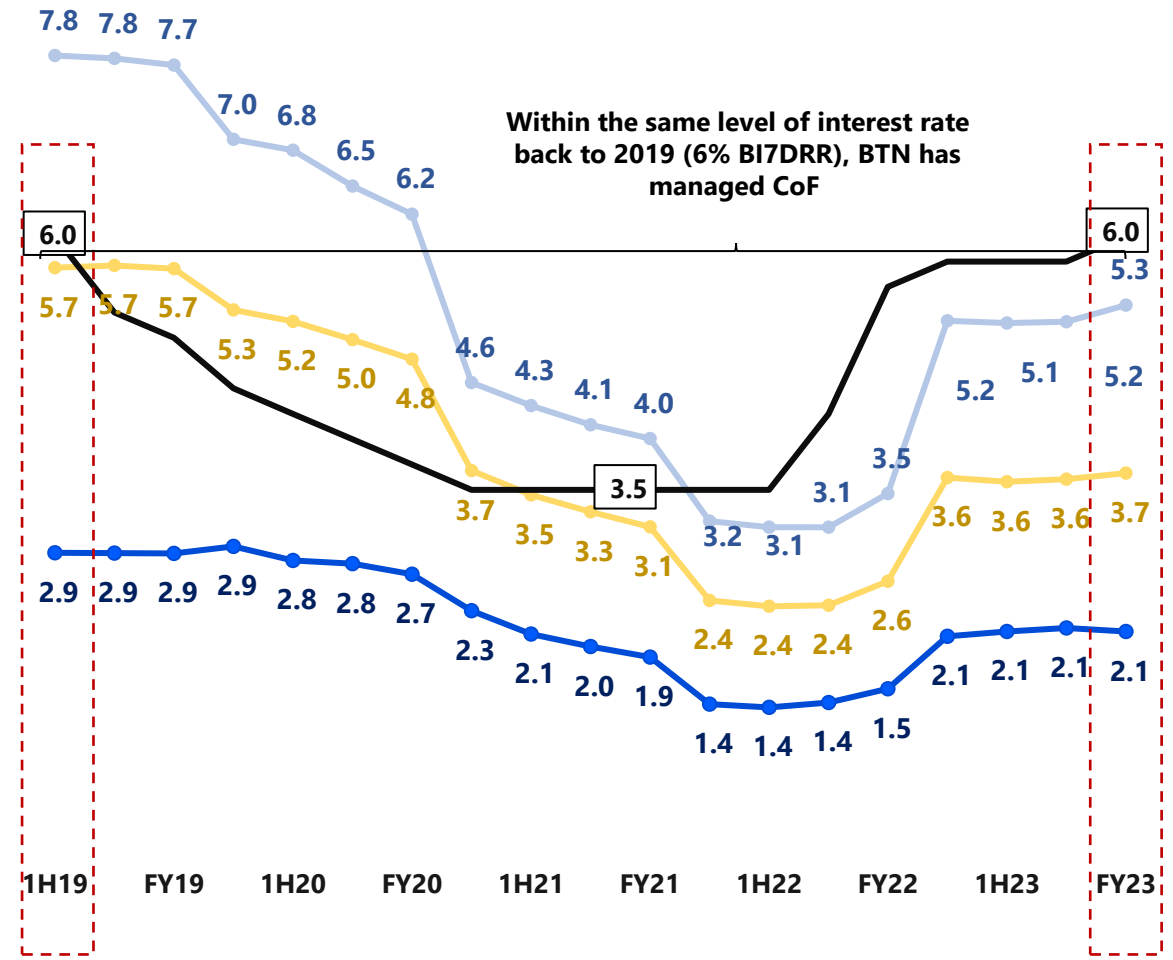
By Segments	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	CAGR 5 Years
<b>CASA</b>	<b>97.7</b>	<b>114.8</b>	<b>131.1</b>	<b>156.2</b>	<b>188.0</b>	<b>14.0%</b>
Current Account	52.1	72.0	79.2	114.0	143.5	22.5%
Savings Account	45.6	42.7	51.9	42.2	44.5	-0.5%
Time Deposits	127.6	164.4	164.9	165.7	161.9	4.9%
<b>Total Deposits</b>	<b>225.4</b>	<b>279.1</b>	<b>296.0</b>	<b>321.9</b>	<b>349.9</b>	<b>9.2%</b>

## Current Account Improvement (IDR Bn)

	FY19	FY23	CAGR 5 Years
Current Account – FLPP	22,861	64,320	23.0%
Current Account – BAU	29,255	79,215	22.0%



## Cost of Deposits (% YTD)



■ CASA   
 ■ Time Deposits   
 ■ Total Deposits   
 ■ BI rate

## 5 Years Capital

Capital (IDR Bn)	Full-Year of					CAGR 5 Years (%)
	2019	2020	2021	2022	2023	
Tier – 1 Capital	21,037	17,626	18,532	22,533	27,154	5.2%
Tier – 2 Capital	2,313	7,369	7,175	5,635	4,076	12.0%
Total Capital	23,350	24,995	25,707	28,168	31,230	5.6%
Total RWA	134,844	129,250	134,341	139,631	155,590	2.9%
RWA – Credit Risk	113,079	105,435	110,020	114,318	136,692	3.9%
RWA – Market Risk	802	1,612	2,407	1,373	942	3.3%
RWA – Operational Risk	20,963	22,203	21,914	23,939	17,956	-3.0%
<b>CAR Tier 1 (Tier 1/Total RWA)</b>	<b>15.6%</b>	<b>13.6%</b>	<b>13.8%</b>	<b>16.2%</b>	<b>17.5%</b>	<b>2.3%</b>
CAR Tier 2	1.7%	5.7%	5.3%	4.0%	2.6%	8.8%
<b>CAR BI ((Tier 1+2)/Total RWA)</b>	<b>17.3%</b>	<b>19.3%</b>	<b>19.1%</b>	<b>20.2%</b>	<b>20.1%</b>	<b>3.0%</b>
Capital Conservation Buffer	2.5%	0.0%	0.0%	2.5%	2.5%	
Countercyclical Buffer	0.0%	0.0%	0.0%	0.0%	0.0%	
Capital Surcharge (D-SIB)	1.0%	1.0%	1.0%	1.0%	1.0%	

## 5 Years Profit and Loss

PL Summary (IDR Bn)	2019	2020	2021	2022	2023	CAGR 5 Years
Interest Income	25,678	25,167	25,828	25,888	28,271	1.9%
Interest Expense	(16,600)	(16,045)	(12,626)	(10,740)	(14,648)	-2.5%
<b>Net Interest Income</b>	<b>9,078</b>	<b>9,122</b>	<b>13,201</b>	<b>15,148</b>	<b>13,624</b>	<b>8.5%</b>
Other Operating Income	2,113	2,515	2,488	2,233	3,922	13.2%
Other Operating Expense (Exclude Provision)	(7,269)	(7,053)	(9,025)	(9,406)	(9,311)	5.1%
<b>Pre-Provision Operating Profit (PPOP)</b>	<b>3,922</b>	<b>4,584</b>	<b>6,664</b>	<b>7,975</b>	<b>8,234</b>	<b>16.0%</b>
Provision	(3,487)	(2,262)	(3,628)	(4,041)	3,765)	1.6%
<b>Profit From Operations</b>	<b>436</b>	<b>2,322</b>	<b>3,036</b>	<b>3,934</b>	<b>4,470</b>	<b>59.3%</b>
Non-Operating Income (Expense)	(25)	(51)	(43)	(59)	(90)	29.4%
Profit Before Tax	411	2,271	2,993	3,876	4,380	60.5%
<b>Net Profit</b>	<b>209</b>	<b>1,602</b>	<b>2,376</b>	<b>3,045</b>	<b>3,501</b>	<b>75.7%</b>

## Interest Income

Interest Income (IDR Bn)	2019	2020	2021	2022	2023	CAGR 5 Years	% portion of FY23
Placement with Bank Indonesia	199	374	459	321	609	25.1%	2.3%
Placement with other bank	27	12	71	10	16	-10.1%	0.2%
Securities	989	1,683	2,577	2,253	2,244	17.8%	9.3%
Loan	22,203	21,173	20,615	20,956	22,378	0.2%	77.9%
Others	-	3	19	61	90		0.3%
Income from Syariah	2,261	1,922	2,087	2,286	2,934	5.4%	10.1%
<b>Total</b>	<b>25,678</b>	<b>25,167</b>	<b>25,828</b>	<b>25,888</b>	<b>28,271</b>	<b>1.9%</b>	<b>100.0%</b>

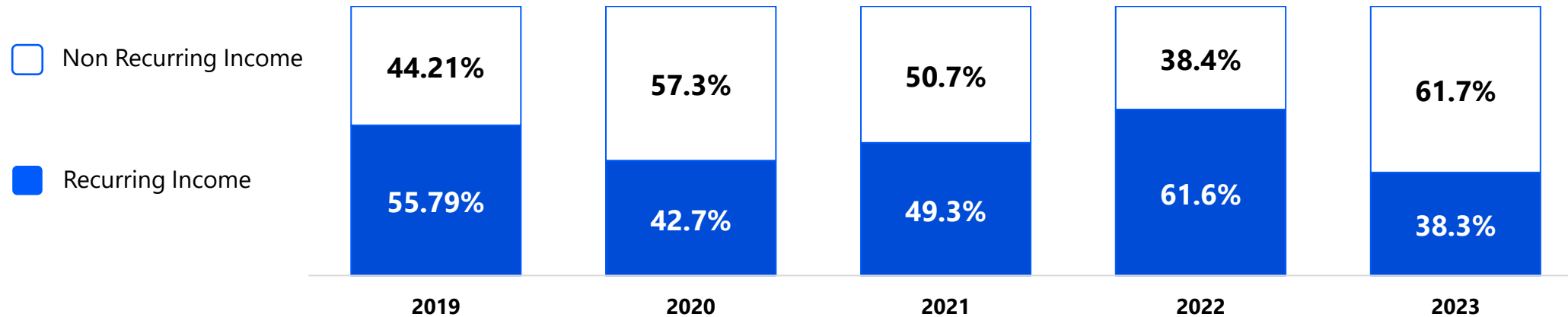
## Interest Expense

Interest Expense (IDR Bn)	2019	2020	2021	2022	2023	CAGR 5 Years	% portion of FY23
Deposits from Other Banks	508	195	52	135	241	-13.9%	1.0%
Deposits from Non Banks	12,679	11,755	9,135	7,918	11,832	-1.4%	82.9%
Securities Issued	1,652	1,552	1,261	880	547	-19.9%	2.7%
Fund Borrowings	1,689	2,518	2,176	1,801	1,953	3.0%	13.1%
Others	73	25	1	7	76	0.8%	0.3%
<b>Total</b>	<b>16,600</b>	<b>16,045</b>	<b>12,626</b>	<b>10,740</b>	<b>14,648</b>	<b>-2.5%</b>	<b>100.0%</b>

## Other Operating Income

Other Operating Income (IDR Bn)	2019	2020	2021	2022	2023	CAGR 5 Years	% portion of FY23
<b>Non-Recurring Income</b>	<b>934</b>	<b>1,440</b>	<b>1,261</b>	<b>857</b>	<b>2,422</b>	<b>21.0%</b>	<b>61.7%</b>
Gain from Treasury Transaction	646	770	895	154	669	0.7%	17.1%
Recovery	113	161	249	371	882	50.7%	22.5%
Others	175	509	116	331	870	37.8%	22.2%
<b>Recurring Income</b>	<b>1,179</b>	<b>1,075</b>	<b>1,227</b>	<b>1,377</b>	<b>1,500</b>	<b>4.9%</b>	<b>38.3%</b>
Loan Related Transaction	284	220	273	363	458	10.1%	11.7%
Deposits & Banking Service Related	818	792	895	935	949	3.0%	24.2%
Sharia Related Transaction	78	63	60	79	93	3.6%	2.4%
<b>Total</b>	<b>2,114</b>	<b>2,515</b>	<b>2,488</b>	<b>2,233</b>	<b>3,922</b>	<b>13.2%</b>	<b>100.0%</b>

## Portion of Other Operating Income (%)





## Other Operating Expense (exclude Provisions)

Other Operating Expense (IDR Bn) Excluding Provision	2019	2020	2021	2022	2023	CAGR 5 Years	% portion of FY23
Salaries & Employee Benefit	2,435	2,560	2,953	3,311	3,220	5.7%	41.1%
General Administration	875	886	1,530	894	1,186	6.3%	12.9%
Others	483	487	911	939	834	11.5%	2.9%
Rent, Service & Maintenance	966	778	806	913	833	-2.9%	7.8%
Depreciation	314	526	556	629	717	17.9%	7.0%
Promotion	455	268	340	470	537	3.4%	5.9%
Collector Fees & Consultant	1,036	979	1,053	1,014	1,083	0.9%	13.4%
Insurance Premium	489	496	642	621	680	6.8%	7.7%
Training	96	42	51	88	96	0.1%	1.0%
Research & Development	16	8	6	6	8	-12.7%	0.0%
Other Taxes	12	13	13	12	12	0.7%	0.1%
Loss (transaction spot, derivative, and forex)	92	9	11	500	100	1.7%	0.0%
Marked to Market	0	-	154	10	6	232.0%	0.1%
<b>Total</b>	<b>7,270</b>	<b>7,053</b>	<b>9,025</b>	<b>9,406</b>	<b>9,311</b>	<b>5.07%</b>	<b>100.0%</b>

# 5 Years Financial Snapshots UUS

Financial Highlight	2019	2020	2021	2022	2023	CAGR 5 Years (%)
<b>Asset/ Liabilities</b>						
Total Assets (IDR Bn)	28,386	33,032	38,363	45,336	54,289	13.8%
Total Financings (IDR Bn)	23,613	25,062	27,550	31,624	37,114	9.5%
Total Deposits (IDR Bn)	21,860	23,831	29,263	34,641	41,803	13.8%
<b>Profitability</b>						
Net Profit (IDR Bn)	238	135	185	334	702	24.1%
N I M equivalent	4.3%	3.1%	4.7%	5.0%	5.0%	3.2%
ROA	0.8%	0.4%	0.5%	0.7%	1.3%	9.3%
<b>Asset Quality</b>						
NPF (Gross)	7.6%	6.5%	4.3%	3.3%	2.4%	-20.6%
Financing at Risk (FAR)	18.6%	29.5%	25.3%	17.1%	14.4%	-5.0%
NPF Coverage	38.7%	55.5%	106.7%	150.1%	158.1%	32.5%
<b>Liquidity</b>						
FDR	108.0%	105.2%	94.1%	91.3%	88.8%	-3.8%
CASA	37.3%	31.3%	37.4%	43.6%	50.0%	6.0%

# 5 Years Sharia Business : Financing & Deposits Composition

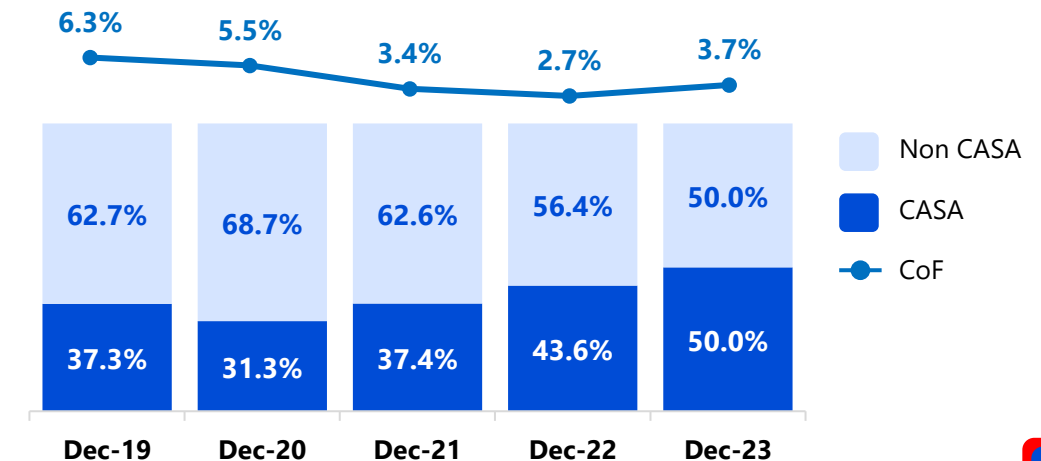
## Financing Business Composition

Financings Type (IDR Bn)	Dec-19		Dec-20		Dec-21		Dec-22		Dec-23		CAGR 5 Years
	Outs	%	Outs	%	Outs	%	Outs	%	Outs	%	
<b>Housing Financing</b>	<b>22,507</b>	<b>95.3%</b>	<b>24,305</b>	<b>97.0%</b>	<b>26,486</b>	<b>96.1%</b>	<b>30,812</b>	<b>97.4%</b>	<b>36,587</b>	<b>98.6%</b>	<b>10.2%</b>
Subsidized Mortgage	11,631	49.3%	13,590	54.2%	15,829	57.5%	19,039	60.2%	22,966	61.9%	14.6%
Non Subsidized Mortgage	7,777	32.9%	8,363	33.4%	8,807	32.0%	9,948	31.5%	11,604	31.3%	8.3%
Other Housing Financing	84	0.4%	72	0.3%	59	0.2%	48	0.2%	33	0.1%	-17.0%
Construction Financing	3,014	12.8%	2,280	9.1%	1,791	6.5%	1,776	5.6%	1,982	5.3%	-8.0%
<b>Non Housing Financing</b>	<b>1,106</b>	<b>4.7%</b>	<b>757</b>	<b>3.0%</b>	<b>1,064</b>	<b>3.9%</b>	<b>812</b>	<b>2.6%</b>	<b>528</b>	<b>1.4%</b>	<b>-13.8%</b>
Consumer Financing	186	0.8%	134	0.5%	118	0.4%	145	0.5%	169	0.5%	-1.9%
Commercial Financing	920	3.9%	623	2.5%	946	3.4%	667	2.1%	359	1.0%	-17.2%
<b>Total Financing</b>	<b>23,612</b>	<b>100.0%</b>	<b>25,062</b>	<b>100.0%</b>	<b>27,550</b>	<b>100.0%</b>	<b>31,624</b>	<b>100.0%</b>	<b>37,114</b>	<b>100.0%</b>	<b>9.5%</b>
<b>Mortgage Financing</b>	<b>19,408</b>	<b>82.2%</b>	<b>21,953</b>	<b>87.6%</b>	<b>24,636</b>	<b>89.4%</b>	<b>28,988</b>	<b>91.7%</b>	<b>34,571</b>	<b>93.2%</b>	<b>12.2%</b>

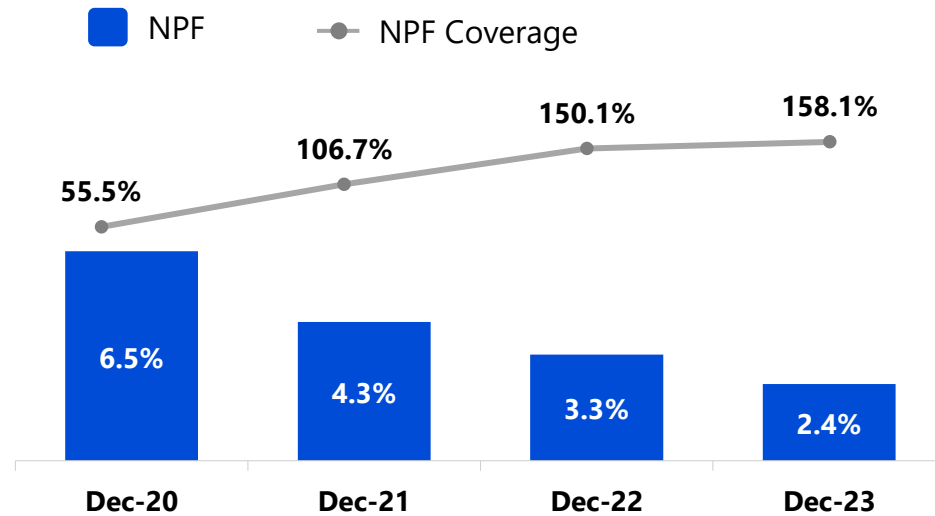
## Deposits Composition

Deposits (IDR Bn)	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	YoY
<b>CASA</b>	<b>8,161</b>	<b>7,463</b>	<b>10,952</b>	<b>15,117</b>	<b>20,915</b>	<b>38.4%</b>
Current Account	4,008	3,444	5,830	9,104	14,166	55.6%
Savings Account	4,153	4,019	5,122	6,013	6,750	12.3%
Time Deposits	13,700	16,368	18,311	19,524	20,888	7.0%
<b>Total</b>	<b>21,860</b>	<b>23,831</b>	<b>29,263</b>	<b>34,641</b>	<b>41,803</b>	<b>20.7%</b>

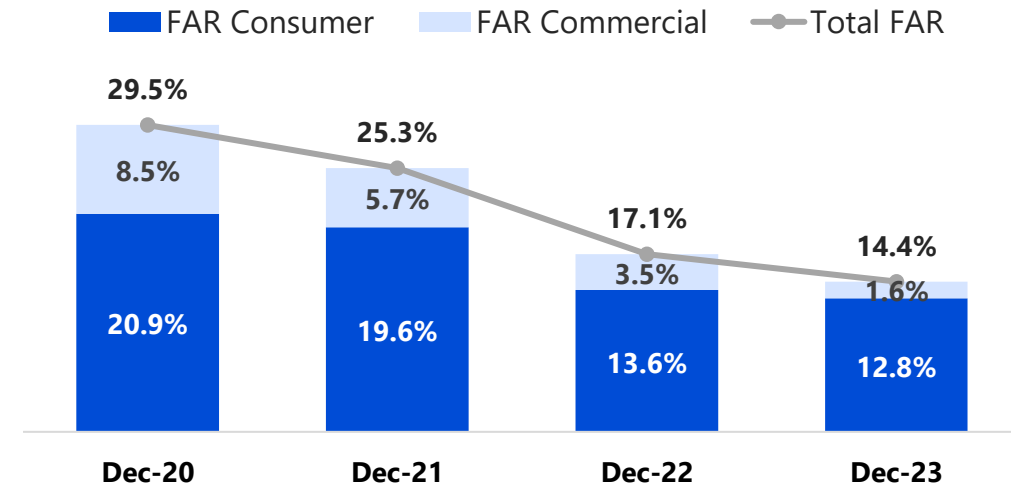
## CASA Ratio (%)



## Sharia NPF & NPF Coverage



## Sharia Financing at Risk



## Sharia Special Mentioned Financing (SMF)

Financings Type	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23
<b>Housing Financing</b>	<b>8.1%</b>	<b>7.1%</b>	<b>6.3%</b>	<b>6.7%</b>	<b>7.1%</b>
Subsidized Mortgage	7.7%	7.2%	6.4%	7.1%	7.1%
Non-Subsidized Mortgage	8.1%	6.4%	6.3%	7.0%	7.3%
Other Housing Financing	12.5%	8.2%	9.8%	8.9%	11.0%
Construction Financing	9.5%	9.3%	5.6%	1.6%	5.7%
<b>Non-Housing Financing</b>	<b>5.7%</b>	<b>4.6%</b>	<b>2.1%</b>	<b>0.0%</b>	<b>1.6%</b>
Consumer Financing	3.7%	5.5%	6.1%	3.8%	3.8%
Commercial Financing	6.1%	4.2%	1.1%	0.0%	0.5%
<b>Total Financing</b>	<b>8.0%</b>	<b>7.0%</b>	<b>6.2%</b>	<b>6.6%</b>	<b>7.0%</b>
<b>Mortgage Financing</b>	<b>7.8%</b>	<b>6.9%</b>	<b>6.4%</b>	<b>7.0%</b>	<b>7.1%</b>

## Sharia Non-Performing Financing (NPF)

Financings Type	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23
<b>Housing Financing</b>	<b>5.4%</b>	<b>4.9%</b>	<b>3.9%</b>	<b>3.2%</b>	<b>2.3%</b>
Subsidized Mortgage	0.7%	0.6%	0.5%	0.9%	1.1%
Non-Subsidized Mortgage	1.6%	1.5%	1.4%	1.3%	2.0%
Other Housing Financing	1.9%	2.4%	2.1%	5.5%	1.8%
Construction Financing	33.3%	42.7%	45.1%	38.0%	18.1%
<b>Non-Housing Financing</b>	<b>51.8%</b>	<b>48.5%</b>	<b>14.8%</b>	<b>9.0%</b>	<b>10.0%</b>
Consumer Financing	11.9%	8.3%	3.1%	4.7%	3.6%
Commercial Financing	59.9%	68.2%	17.8%	9.9%	13.0%
<b>Total Financing</b>	<b>7.6%</b>	<b>6.5%</b>	<b>4.3%</b>	<b>3.3%</b>	<b>2.4%</b>
<b>Mortgage Financing</b>	<b>1.1%</b>	<b>1.0%</b>	<b>0.8%</b>	<b>1.0%</b>	<b>1.4%</b>

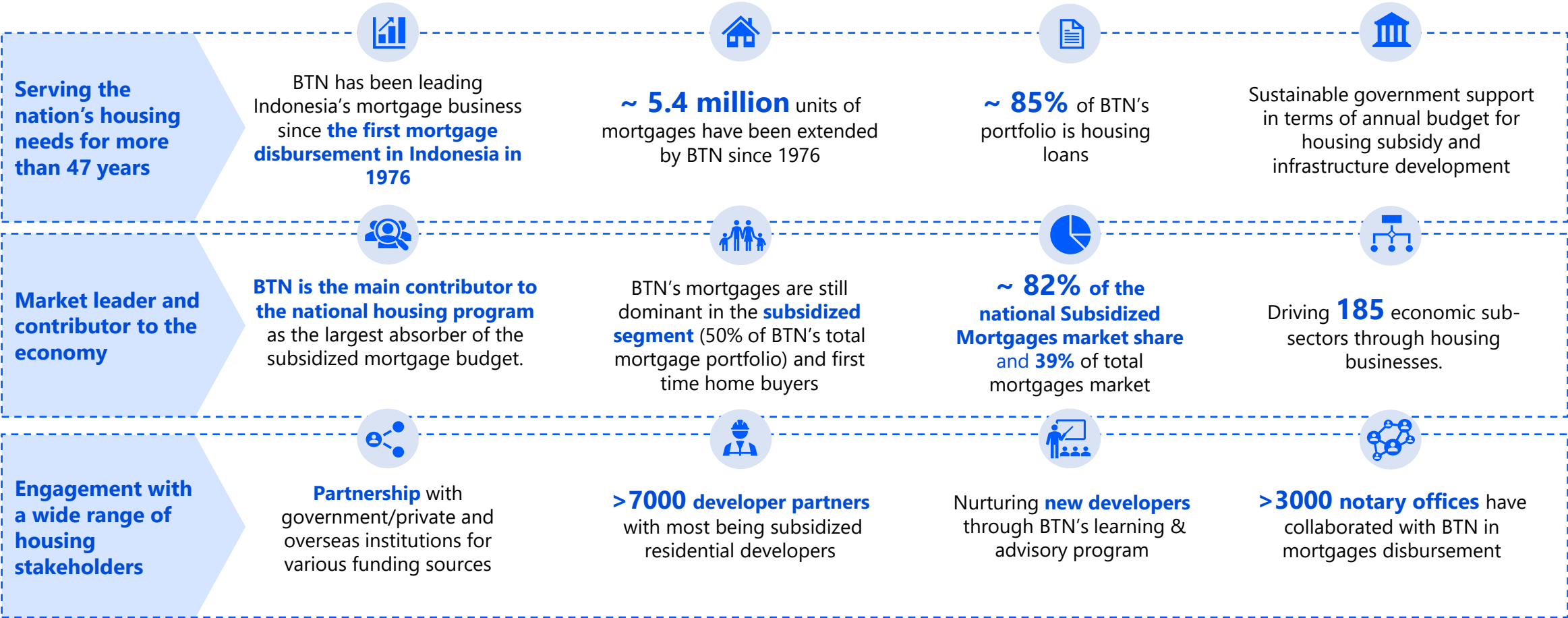
10 | Appendix



# BTN's Competitive Advantages as a Commercial Bank



<p><b>3.0%</b> mortgage to GDP ratio, well below neighboring ASEAN countries</p>	<p><b>9.9 Mio</b> current housing needs in Indonesia</p>	<p><b>1.0 Mio</b> New marriages per year, with additional projected 77 million of Indonesia's population will add to the middle income segment by 2025</p>	<p>Indonesian Government aims to <b>increase the quality of living conditions</b> of Indonesians</p>
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# BTN's Network and Distribution as of 9M24

Java	
Regional Office	5
Branch Offices	49
Sub-Branch Offices	378
Sharia Branch Offices	17
Sharia Sub-Branch Offices	52
ATM & CRM	2,098

Kalimantan	
Regional Office	1
Branch Offices	7
Sub-Branch Offices	31
Sharia Branch Offices	3
Sharia Sub-Branch Offices	3
ATM & CRM	340

Sulawesi	
Regional Office	1
Branch Offices	8
Sub-Branch Offices	30
Sharia Branch Offices	3
Sharia Sub-Branch Offices	2
ATM & CRM	169

Sumatera	
Regional Office	1
Branch Offices	11
Sub-Branch Offices	76
Sharia Branch Offices	9
Sharia Sub-Branch Offices	18
ATM & CRM	810

Bali dan Nusa Tenggara	
Regional Office	-
Branch Offices	4
Sub-Branch Offices	15
Sharia Branch Offices	1
Sharia Sub-Branch Offices	1
ATM & CRM	162

Maluku dan Papua	
Regional Office	-
Branch Offices	3
Sub-Branch Offices	9
Sharia Branch Offices	-
Sharia Sub-Branch Offices	-
ATM & CRM	73

National	9M24	FY23	FY22
Regional Office	8	6	6
Branch Offices	82	81	80
Sub-Branch Offices	539	541	539
Sharia Branch Offices	34	34	30
Sharia Sub-Branch Offices	76	75	74
<b>Outlets</b>	<b>739</b>	<b>737</b>	<b>729</b>
ATM and CRM	3,652	3,789	2,117

## Current BTN Ratings From Various Rating Agencies

### FitchRatings As of October 2024

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

### MOODY'S As of May 2024

Outlook : Stable  
 Counterparty Risk Rating : Baa2/P-2  
 Bank Deposits : Baa2/P-2  
 Baseline Credit Assessment : ba1  
 Adj Baseline Credit Assessment : ba1  
 Counterparty Risk Assessment : Baa2 (cr)/P-2(cr)  
 Subordinate : Ba3 (hyb)

### PEFINDO As of July 2024 CREDIT RATING AGENCY

Outlook : Stable  
 Corporate Rating : F1+ (idn)  
 National Long-Term Rating : AAA (idn)  
 Senior Unsecured : AAA

## Precedent of BTN Corporate Action

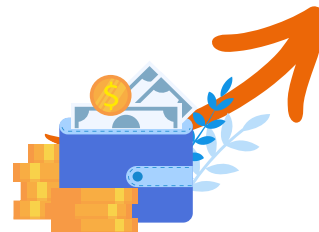


Total Proceeds of **IDR 1.65 Tn**  
 through public portion of rights issue

**Issued Public Shares :**  
 1,377,777,765



Oversubscribed by **1.6x**



**BTN's Rights Issue was positively welcomed by investors**

## BBTN are included in some indices including ESG indices up to Sep 2024

- PEFINDO i-Grade LQ45
- IDX BUMN20
- IDX30
- IDX80
- IDX Small-Mid Cap (IDX SMC) Composite
- IDX Small-Mid Cap (IDX SMC) Liquid
- Kompas100
- Infobank15
- IDX ESG Leaders
- MSCI Indonesia Small Cap
- ESG Sector Leaders IDX Kehati
- ESG Quality 45 IDX Kehati
- IDX Value30
- Investor33
- IDXFINANCE
- SRI-KEHATI
- Tempo – IDX Financials52

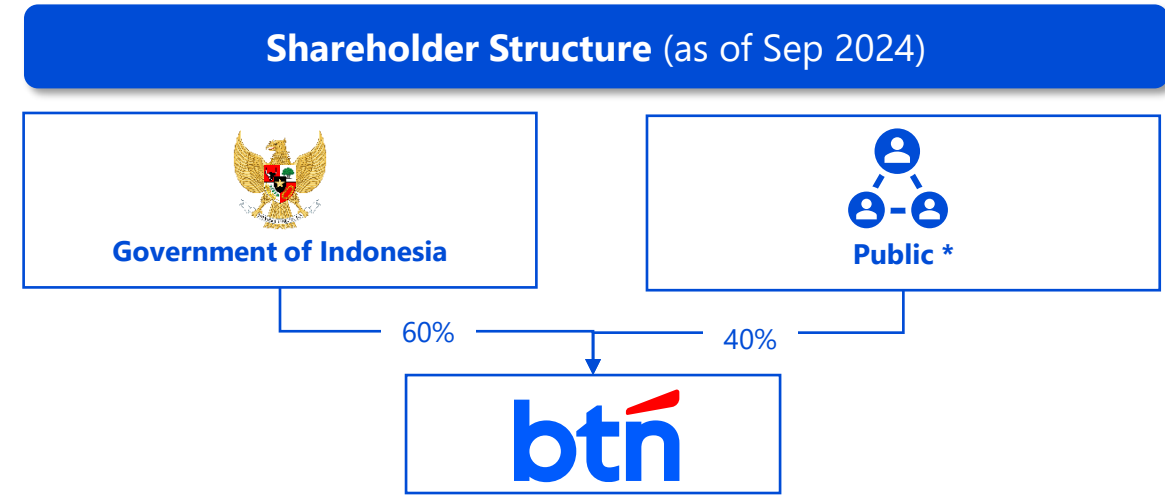
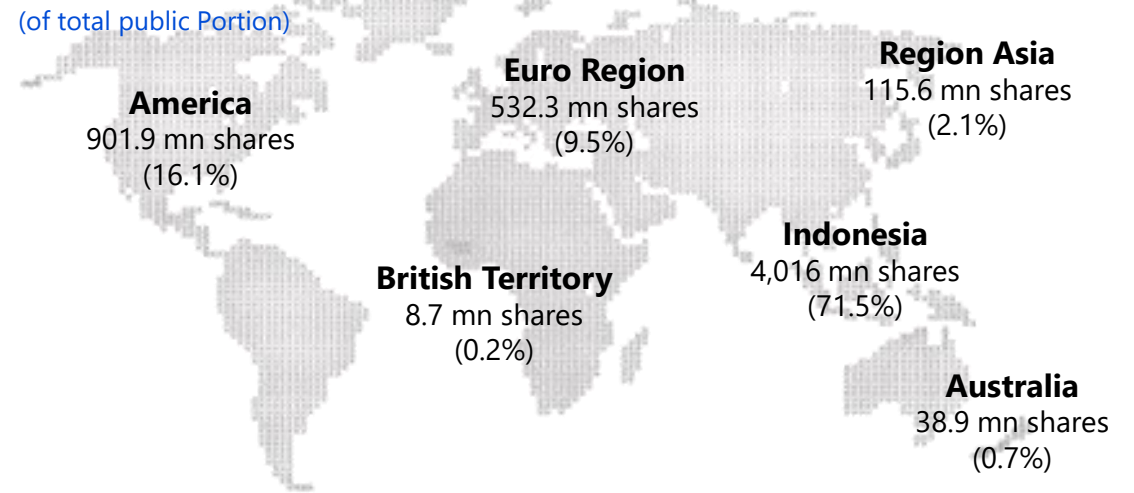


**2009** **IPO**  
 On December 17, 2009, bank BTN conducted an Initial Public Offering and listed on the Indonesia Stock Exchange (IDX) with an offering price of IDR800/share.

**2012** **Rights Issue 1**  
 In Rights Issue 1, Bank BTN issued 1.51 billion new shares at an exercise price of IDR 1,235/share. Bank BTN obtained Rp 1.86 trillion from Rights Issue 1.

**2022** **Rights Issue 2**  
 In Rights Issue 2, Bank BTN issued 3.44 billion new shares at a price per share of IDR 1,200/share. The Government of the Republic of Indonesia invested in shares in the form of State Capital Participation amounting to IDR 2.48 Trillion. Bank BTN earned IDR4.13 trillion from Rights Issue 2.

## Geographics of BBTN Ownership (as of Sep 2024)



\* Includes 0.01% share ownership by the Board of Commissioners and Directors

# Board of Directors (1/2)

Experienced and Professional Management Team with Visionary Strategy



**Nixon L.P. Napitupulu**  
President Director

Served as Vice President Director and Director of Finance Planning and Treasury at PT Bank Tabungan Negara (Persero) Tbk



**Oni Febriarto Rahardjo**  
Vice President Director

Served as Vice President Director at Perum Perumnas and Director of Commercial Banking at PT Bank Tabungan Negara (Persero) Tbk



**Andi Nirwoto**  
Director Information Technology

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



**Elisabeth Novie Riswanti**  
Director Assets Management

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



**Jasmin**  
Director Distribution & Institutional Funding

Served as SEVP of Consumer & Transaction and Regional CEO IV/JKT 2 at Bank Mandiri



**Setiyo Wibowo**  
Director Risk Management

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

## Board of Directors (2/2)

Experienced and Professional Management Team with Visionary Strategy



**Hirwandi Gafar**  
Director Consumer

Served as Subsidized Mortgage Lending Division Head and Business Development of Subsidized Mortgage Dept Head at Bank BTN



**Nofry Rony Poetra**  
Director Finance

Served as Treasury Division Head and Head of Regional Office I at Bank BTN



**Eko Waluyo**  
Director Human Capital, Compliance & Legal

Served as Human Capital Management Division Head and Corporate Secretary Division Head at Bank BTN



**Hakim Putratama**  
Director Operations & Customer Experience

Served as Head of International and Transaction Banking at BPD Jabar & Banten



**Muhammad Iqbal**  
Director SME & Retail Funding

Served as Director of Institutional Banking PT Bank Negara Indonesia (Persero) Tbk



**Chandra M. 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



**Armand B. Arief**  
Independent  
Commissioner

Currently serving as Independent Commissioner of PT Cardig Aero Services Tbk. Previously served as Independent Commissioner of PT Bank Royal Indonesia



**Sentot A. Sentaosa**  
Independent  
Commissioner

Previously served as President Commissioner of Mandiri Inhealth, and Director Distribution of PT Bank Mandiri (Persero) Tbk



**Andin Hadiyanto**  
Commissioner

Currently serving as Head of the Education and Financial Training Agency (BPPK), Ministry of Finance and Acting President Director of Educational Fund Management Agency (LPDP).



**Herry Trisaputra Zuna**  
Commissioner

Currently serving as Road and Bridge Manager Principal Expert. Previously served as Director General of Public Works and Housing Infrastructure Financing, Ministry of Public Works and Public Housing.



**Bambang Widjanarko**  
Independent  
Commissioner

Served as Deputy Commissioner for Supervision of Government and Sharia Banks for the Financial Services Authority (OJK)



**Himawan Arief Sugoto**  
Commissioner

Currently serving as Main Advisor to the Minister of Agrarian Affairs and Spatial Planning/Head of the National Land Agency for Land Economics.



**Adi Sulistyowati**  
Independent  
Commissioner

Served as Vice President Director of PT Bank Negara Indonesia (Persero) Tbk and Service and Network Director of PT Bank Negara Indonesia (Persero) Tbk

# Thank You

## Investor Relations

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