

1Q2022 Results Presentation

PT Bank Tabungan Negara (Persero) Tbk.

Jakarta, 22 April 2022

**A Firm Start to a Stronger
Business Based on the Digital
Mortgage Ecosystem**

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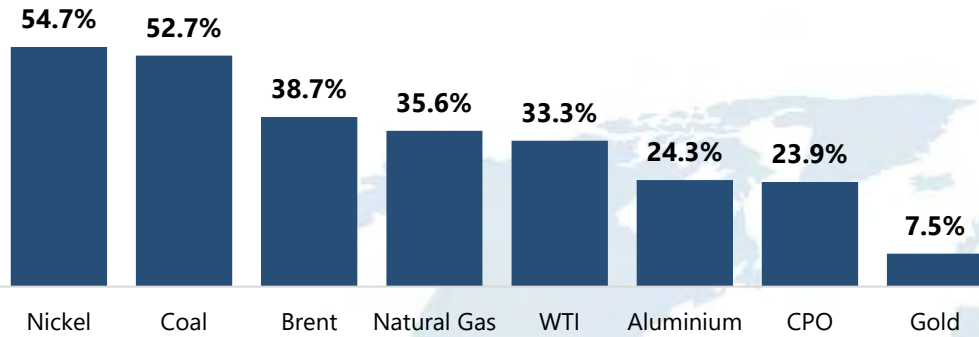


Macro Economy & HPI

Macro Economy

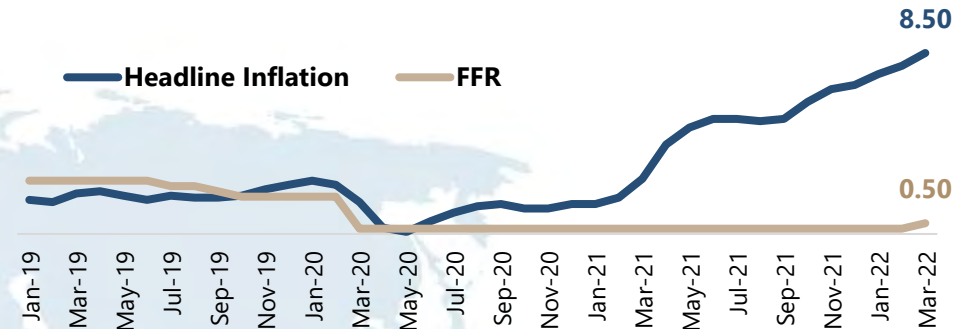
Increasing global inflation amidst higher commodity prices

Commodity Prices



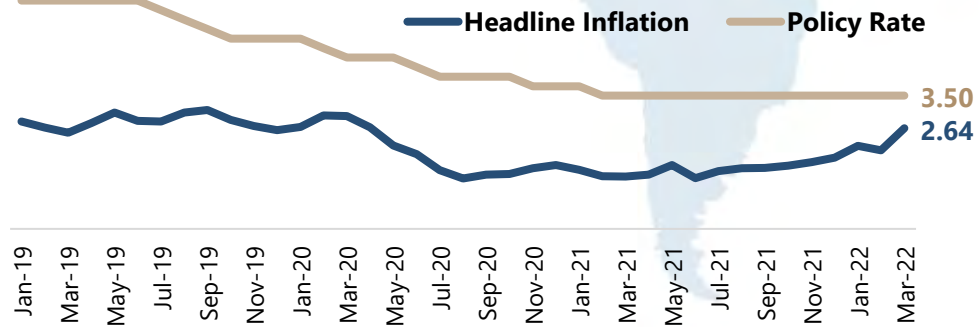
Increasing Global Commodity Prices (% ytd)

CPI & FFR



The Fed hiked FFR amidst increasing inflation rate (% yoy)

Policy Rates



BI keeps BI7RRR unchanged as inflation still within target(% yoy)

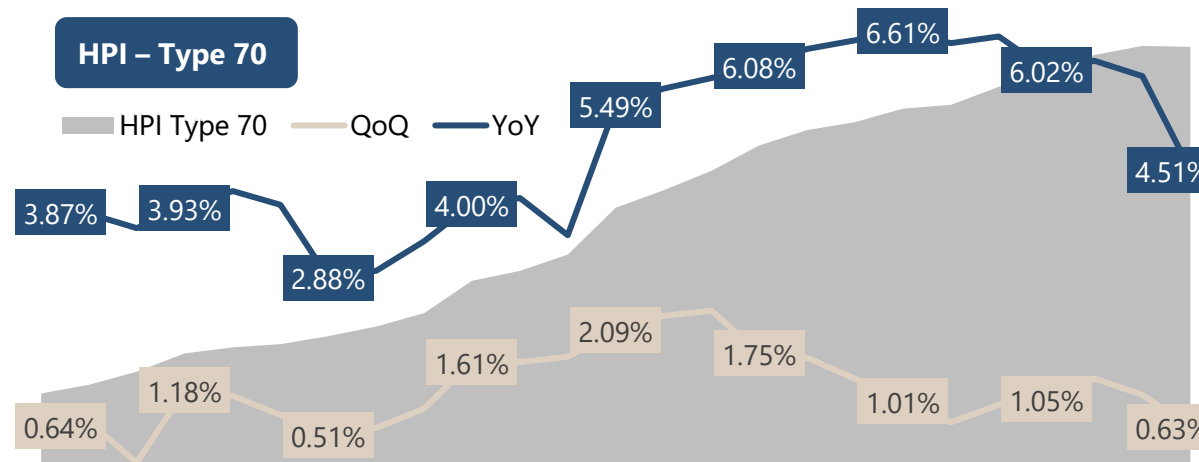
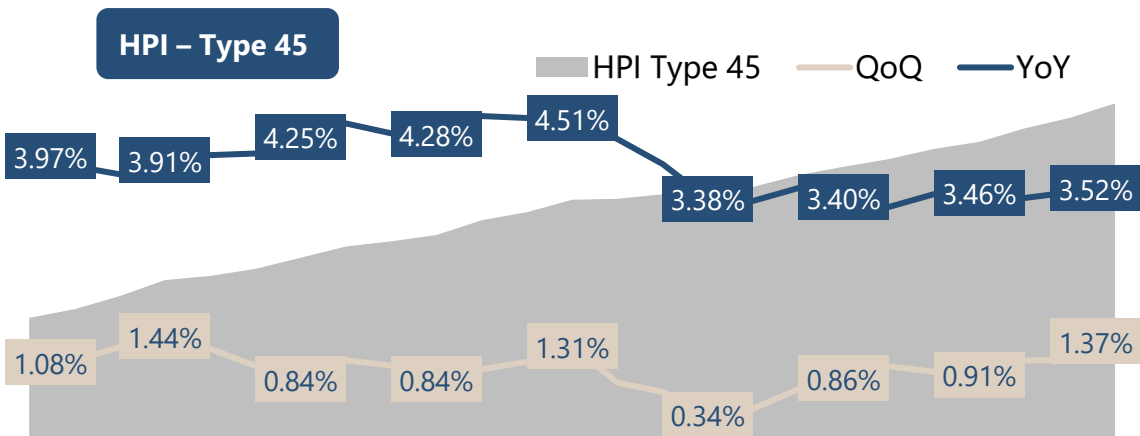
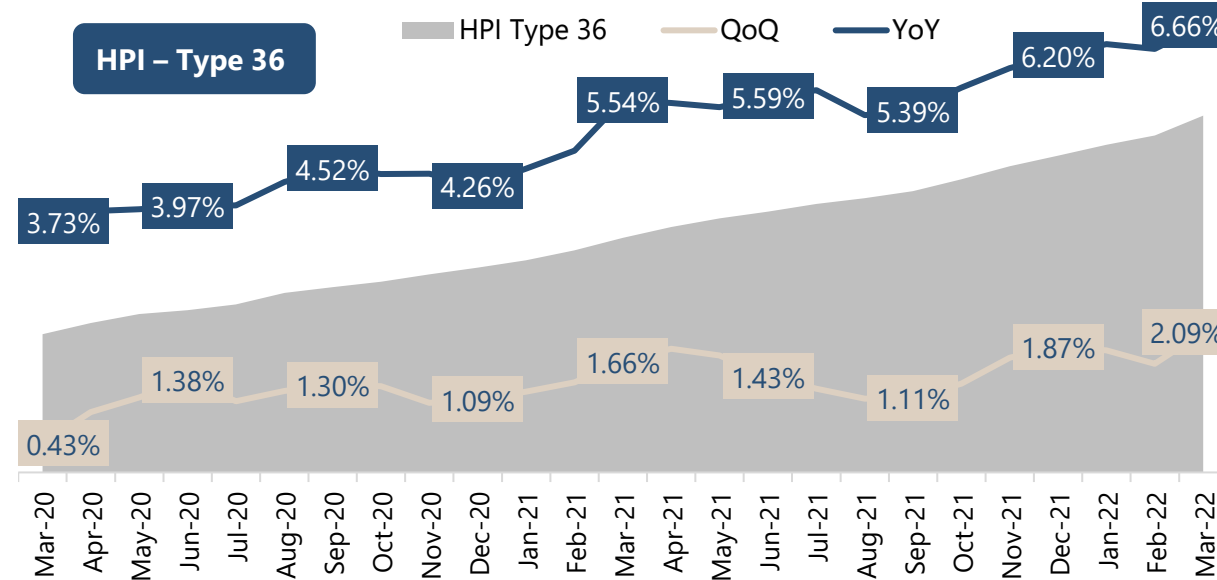
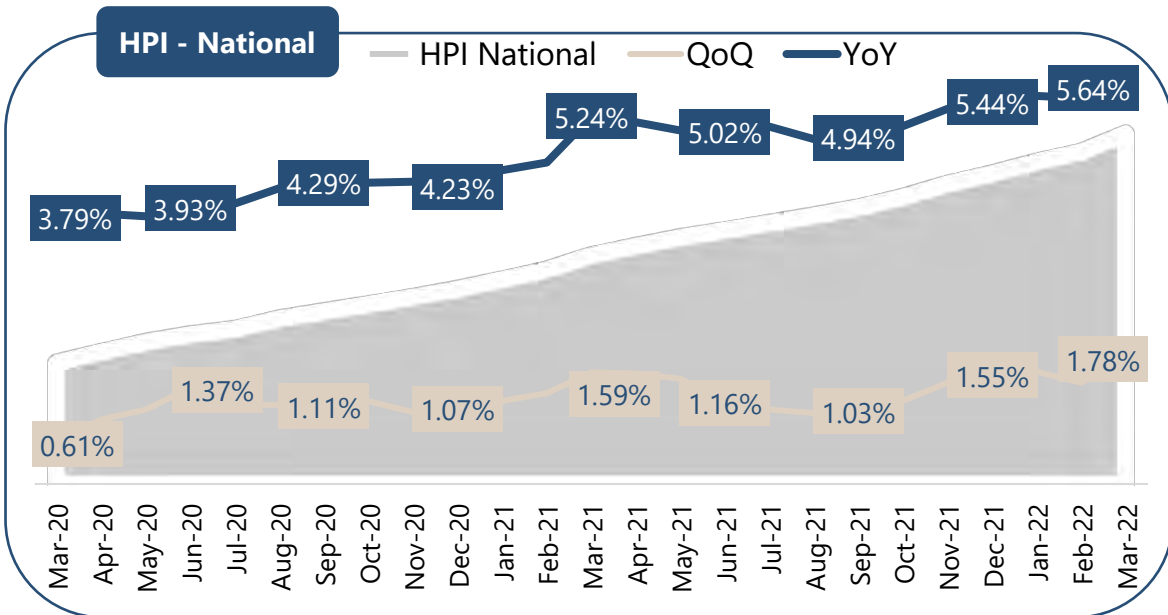
IDR Trend



And Rupiah is still relatively stable in the last one year

BTN House Price Index

Highest growth in national house prices since start of pandemic



National HPI continued to grow at 5.64% in March 2022, driven by House with **Type 36**.



Management Notes

Investment Proposition

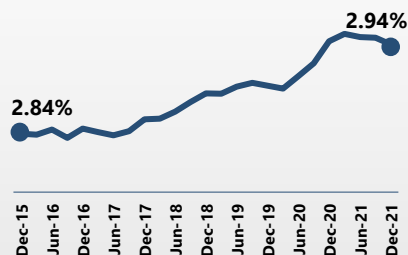
Huge market with high-growth potential : Balancing the role in supporting government housing programs and strong profitability as a business entity

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
- Vast room to venture into new business areas

Large Housing Needs

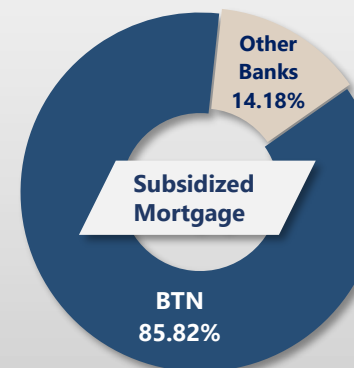
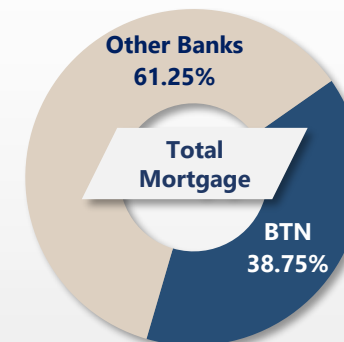
- National mortgage penetration only 2,94% of GDP as of December 2021



- Backlog of house ownership in Indonesia in 2021 is estimated at 12.75 million

Why
BBTN
?

Largest Mortgage Provider



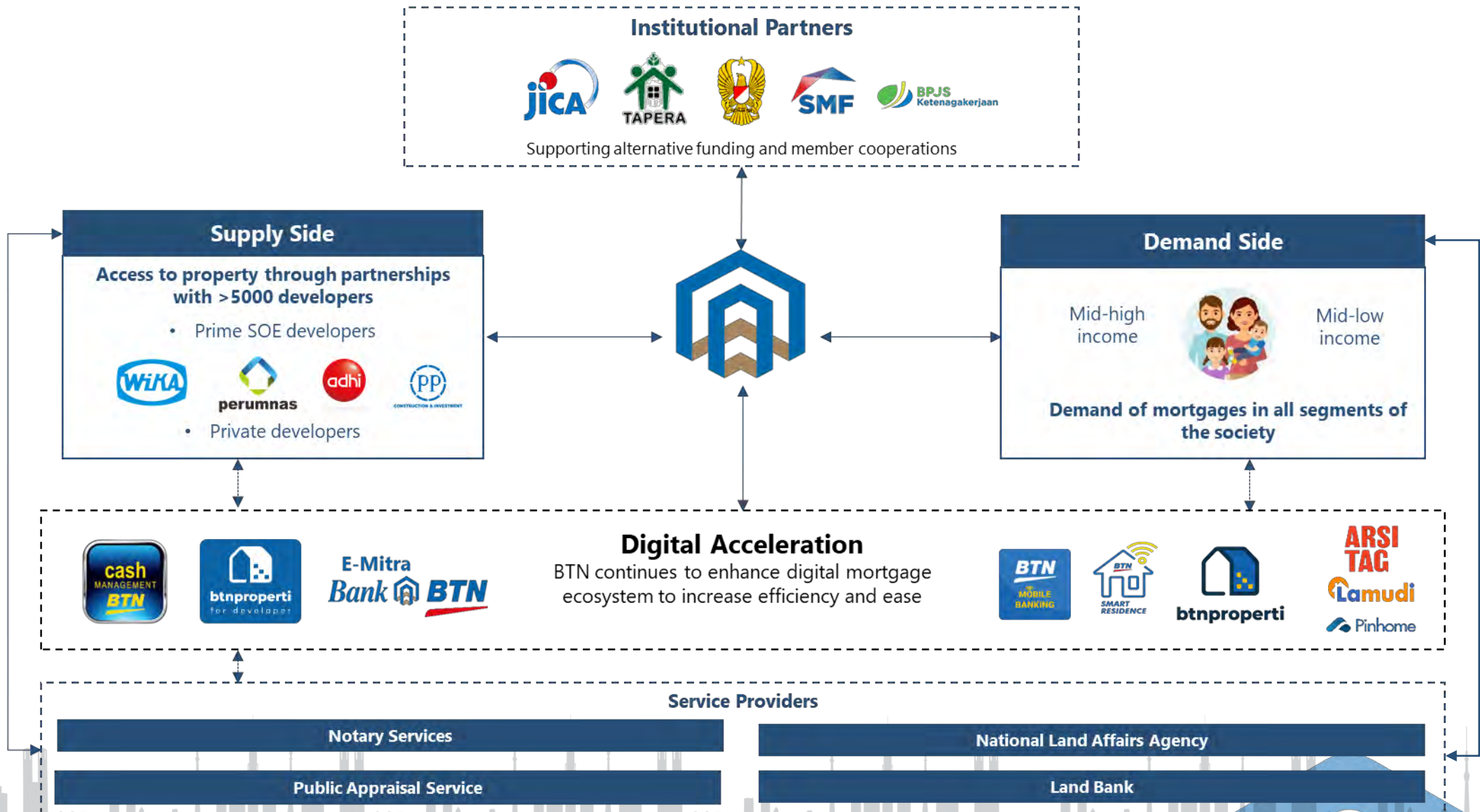
Fully Collateralized Loan

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

**as of December 2021

The National Housing Ecosystem

BTN is at the heart of the national housing ecosystem, acting as an enabler and integrator providing financing to support the supply and demand of housing.



2025 Aspirations



Best Mortgage Bank in South East Asia

Achieving the highest profitability and housing-linked asset growth among peers



A Double low-cost funding

Transforming channel capabilities to become the transactional bank and growing FBI



B Democratize housing

Delivering banking products to improve lives, financing in subsidized homes for mass segment, and building a new direct-to-consumer channel for mass affluent segment



C Build one stop shop financial solution for consumer and housing-related businesses

Providing lending and investment solutions to triple non-mortgage portfolio and double product holdings of emerging affluent customers



D Become a digital innovator and home of Indonesia's best talents

Digitizing processes to build the most efficient operations and developing top-notch talents



E Build a high-quality portfolio and sustain low levels of NPL

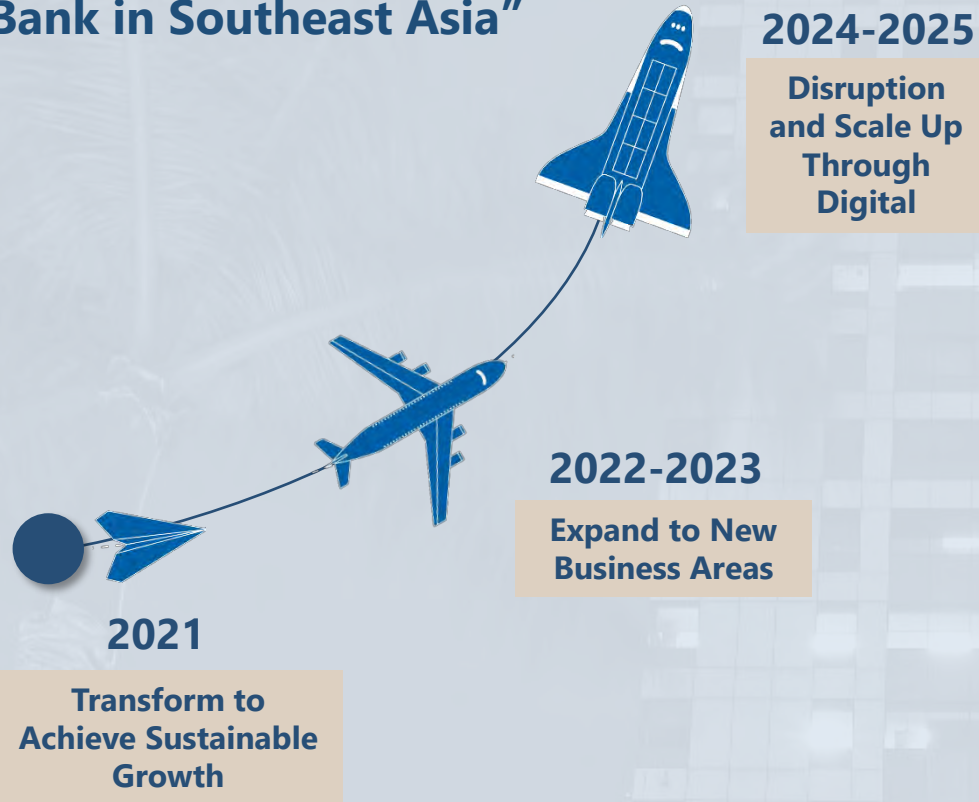
Leveraging technology to develop integrated and rigorous risk management processes to lower NPL in line with market sustainably

On Track to Continue Transformation until 2025

Supporting the 2022-2023 objective to “expand to new business areas”

Vision 2025

“to be the Best Mortgage Bank in Southeast Asia”



Strategic Themes in 2022

01

Enhancement of Branch Operating Model to become Point of Sales and Services

02

Strengthening Millennial Mortgages

03

Expanding Non-Subsidized Mortgage Business Through New Developer and Direct-to-Consumer (DC) Cooperation Initiatives

04

Developing Digital Mortgage Ecosystem

05

Building Housing Ecosystem by Expanding Businesses Along Housing Value Chain

06

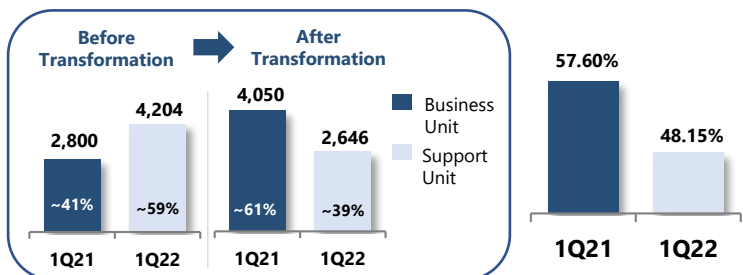
Continuing Business Process Improvement and Bulk Asset Sales Initiatives

Strategic Themes Progress in 2022

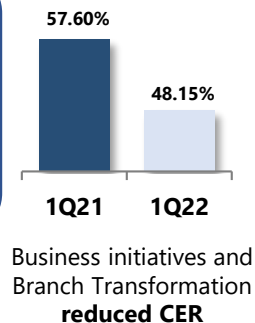
Committed to reach this year's objectives



Enhancement of Branch Operating Model to become Point of Sales and Services



Implementation of Branch has increased employees in business units, shifting from operation units.



Business initiatives and Branch Transformation reduced CER



Strengthening Millennial Mortgages



- Financing the development of millennial housing & TOD projects (35,127 units of high rise and landed house stocks available)
- Competitive products formulated for millennials such as **KPR BTN Gaess - Graduated Payment Mortgage**
- **90% or IDR 7.57Tn** of mortgages disbursed to millennials segment along Q1 2022



Expanding Non-Subsidized Mortgage Business Through New Developer and Direct-to-Consumer (DC) Cooperation Initiatives



- Partnering with 13 National Housing Agency
- Establishing **KPR Agent program** or "Kangen" for the community, especially property investors buying homes through real estate agents.



Developing Digital Mortgage Ecosystem



- **Partnering** with Lamudi, Arsitag and Pinhome to support mortgage ecosystem.



- **Creating Sustainable Value Chain** within the Digital Ecosystem through BTN Properti, BTN Properti for Developer, Smart Residence, e-Mitra and Rumah Murah BTN.



Building Housing Ecosystem by Expanding Businesses Along Housing Value Chain

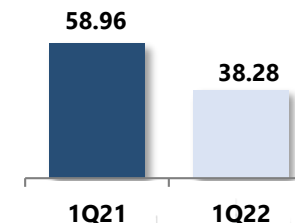


- **Value chain expansion for real estate** targeting SME suppliers and contractors with comprehensive financial solutions
- **Offering products, such as: Supply Chain financing, bank guarantees, LC, SKBDN,** to ~6,000 developers



Continuing Business Process Improvement and Bulk Asset Sales Initiatives

Covid -19 Loan Restructured (IDR Tn)








- **Improving Credit Risk Management Capability** through strong Internal Credit Rating
- **Handling Covid-19 Risk through Prudent Covid Restructuring** Management and Building a solid **Business Continuity Management**

Millennial's Partner for Access to Housing

Always innovating to fulfill housing needs for the young generation

Millennial Housing Criteria

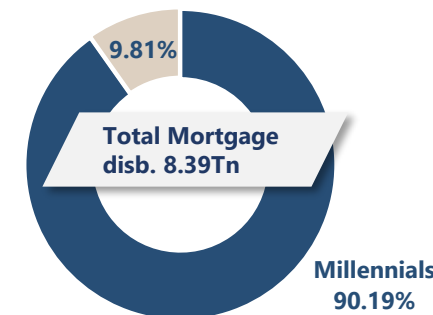
-  Near public transportation (distance less than 5 KM) from public transportation to urban areas
-  Residential locations on the edge or border of the city
-  Near jogging track sports facilities and swimming pool
-  Availability of clinics, pharmacies, shopping malls and parks
-  Majority of house prices range IDR 200 – 400 Mio

Criteria for Millennial mortgage debtors: aged 21 to 40 years

BTN's Offer for Millennials

BTN supports Millennials and young Indonesian families in obtaining decent and stylish housing. BTN offers features:

- Online purchases with **BTN Properti**.
- **KPR BTN Gaess For Millennials**.
- **KPR BTN HITS (Hijrah to Syariah)** For Millennials.



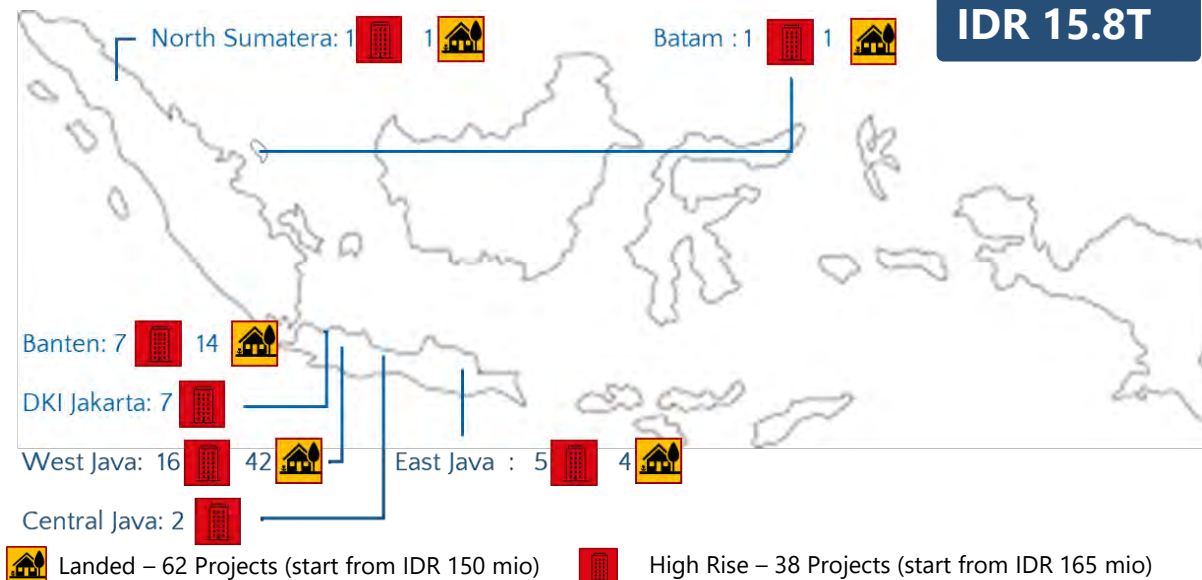
~90% or IDR 7.57Tn of mortgages disbursed to millennials segment throughout 1Q2022



Launching Millennials Housing 'Rusun Samesta Mahata' in Pondok Cina Station on 2 April 2022

100 Existing Millennial Housing Projects

Potential in Total of **IDR 15.8T**



Bank BTN has disbursed more than **388.000 housing units** to Millennials in the last three years

	Subsidized	Non-Subsidized	Total
2019	115,825	28,430	144,255
2020	98,025	17,338	115,363
2021	101,579	27,227	128,806
Total	315,429	72,995	388,424

With a total plafond for three years worth

+ - IDR 66.7 T



KPR BTN GAESS For Millennial

#GAKPAKEMAHAL

- suku bunga **4,75%** fixed rate 2 th
- jangka waktu kredit **30** th
- cicilan super ringan
- kenaikan cicilan bertahap

Info: <https://www.bankbtn.com/kprbtngaess>

KARENA HIDUP GAK CUMA TENTANG HARI INI

Stable Growth Supported by Digital Channels

Digital channels as part of the mortgage ecosystem continue to drive business growth



3.759
Developer

5.139
Housing
Projects

12 thou
Online
Application



BTN Properti Performance

733 thou Property Listings **15.66** Million visitors* **207 thou** Members

Key Features

- Finding Primary House
- Loan Simulation
- Online Submission
- Loan Tracking
- 4D Tour Service
- *Booking Fee Payment

20-Hour Approval Mortgage Process

*since 2016

Digital Loan Ecosystem Development

Partnering with Lixil (provider of construction materials through digital platform) targeting new partners and developers to penetrate the **commercial segment**



Stable Growth Supported by Digital Channels

Digital channels as part of the mortgage ecosystem continue to drive business growth

Starting with **64 features**

Now **375 features** and continuing to develop

Online Onboarding For Open Account

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.

Piloting 1

Bekasi Branch
January 2022

Piloting 2

Head Offices
February 2022

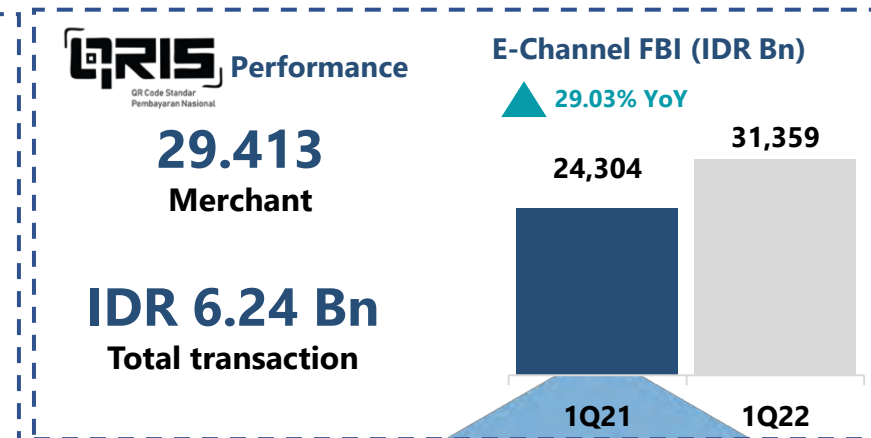
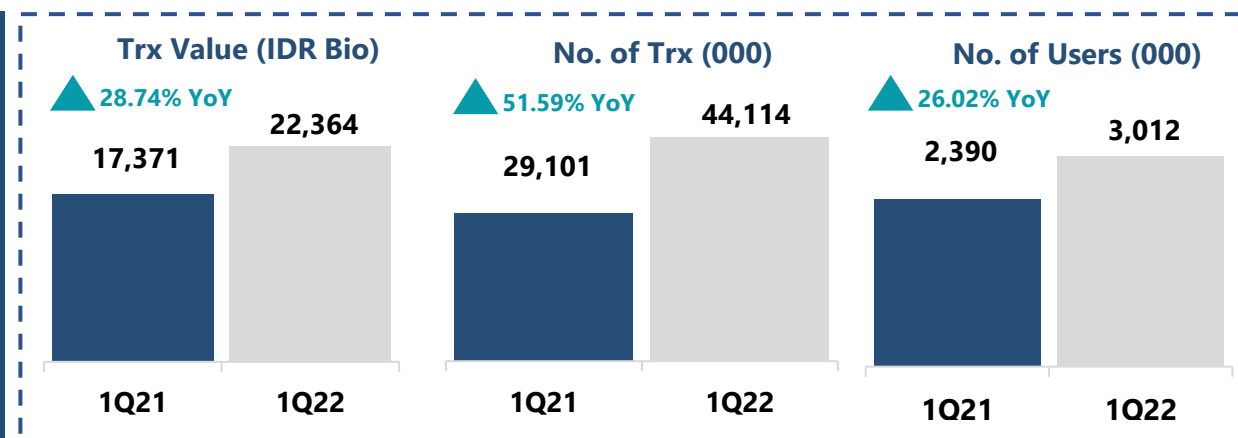
Piloting 3

All Regions Offices
April 2022

Focus and Strategy in Mobile Banking Development :

- Develop features and services based on personal needs
- Accelerate features upgrade
- Dynamic, Modern, Simple and Attractive feel
- User Friendly Interface
- One App to Solve All Customers Housing Needs

Digital Banking Performance (Mobile + internet banking)





Sustainable Finance

Social Welfare at the Heart of BTN's Business

BTN preserves its noble purpose in providing housing for the growing population of Indonesia

Housing challenges in Indonesia

2.94%

mortgage to GDP ratio, well below neighboring ASEAN countries

12.75 Mio

current housing needs in Indonesia

1.8 Mio

New marriages a year, with additional projected 77 million of Indonesia's population will add to the middle income segment by 2025

Indonesian Government aims to **increase the quality of living conditions** of Indonesians

Serving the nation's housing needs for more than 45 years

BTN leads the nation's mortgage business since **disbursing the first mortgage in Indonesia in 1976**

~ **5 million** units of mortgages have been extended by BTN since 1976

~ **90%** of BTN's portfolio is in housing loans

BTN maintains the focus in housing and leading the Indonesian mortgage market with a share of **38.75%**.

Focusing on the mid-to-low income group of people

BTN is the **main contributor in the national housing program** with the largest intake of the Subsidized Mortgage budget

BTN's mortgages are still dominant in the **subsidized segment** (48% of loan portfolio) and first time home buyers

~ **86% market share** of the national Subsidized Mortgages

Driving **174** economic sub sectors through housing business.

Engagement with a wide range of housing stakeholders

Partnership with government/ private and overseas institutions for various funding sources

> 5000 developer Partners most are subsidized residential developers

Creating **new developers** through BTN's learning & advisory

> 3000 notary offices have collaborated with BTN in mortgages disbursement

Role of Sustainable Finance for BTN's Core Business

Sustainable Finance implementation is seen to boost BTN's value creation, by integrating People, Planet and Profit concepts

1 People

BTN plays role to empower the community

1. Driver of economy through financing the housing ecosystem.
2. Financial center of housing supply chain



2 Planet

BTN as a driver in creating a sustainable environment

1. Driver in managing housing concept and it's environmental conditions
2. Institution to embrace green banking concept

3 Profit

BTN as a creator in sustainable economic sector development

BTN is a key player in developing new urban areas

BTN Value in Sustainable Finance

>80% Loan portfolio related to housing, where **60%** is in the low income segment



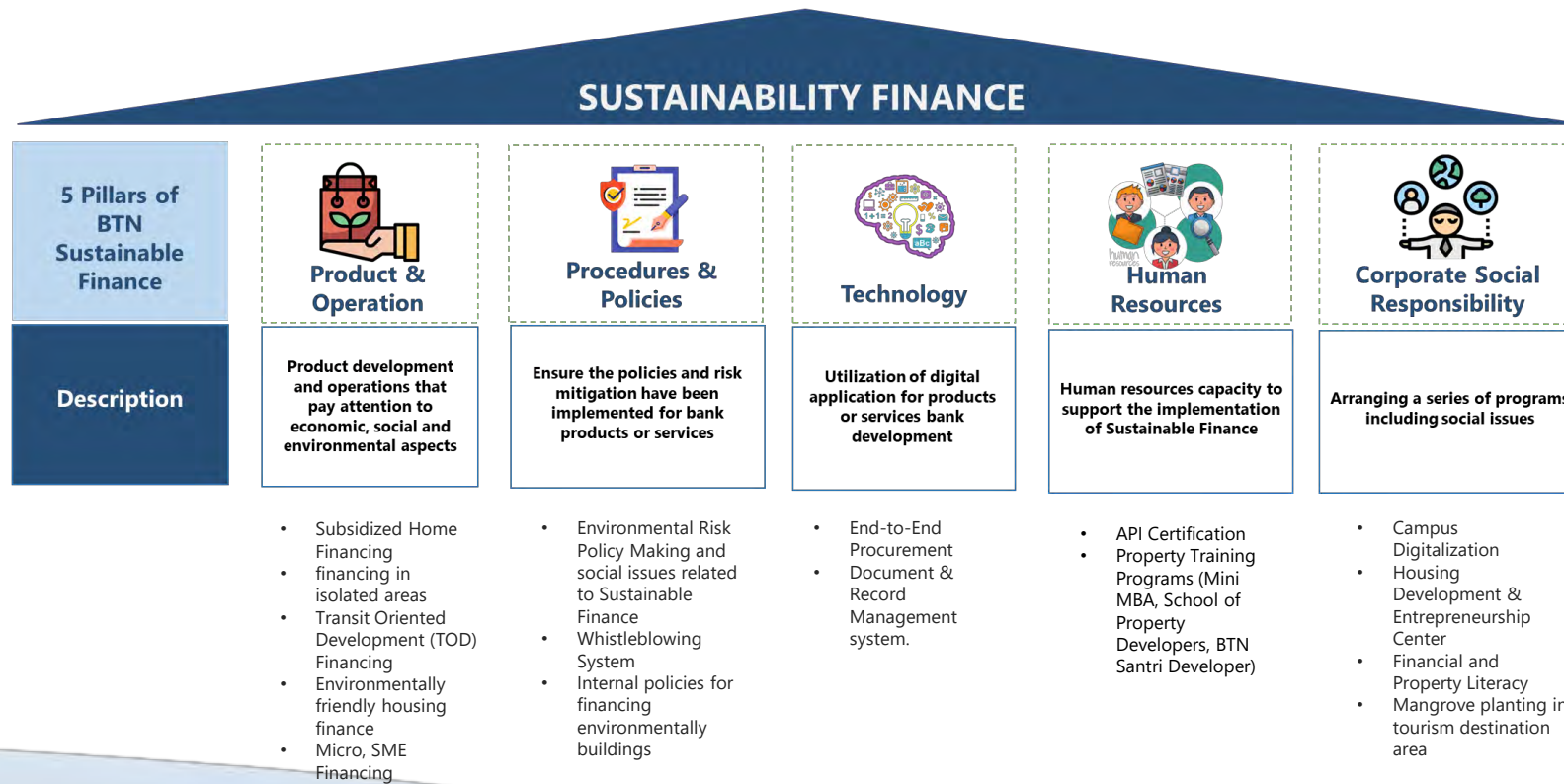
Housing sector creates multiplier effect to economic output and increase in the people's income

174 sectors

BTN embraces role as Enabler of supply & demand side, affecting **174** economic sectors

Sustainable Finance Implementation for 2022

Implementing Sustainable Finance to Support Sustainable Development Goals



Committed to give values to stakeholders by supporting sustainable finance in housing ecosystem

BTN intends to create sustainable development in housing financing towards a healthy, green and friendly environment.



1Q2022 Summary

1Q2022 Results vs 2022 Guidance

Steady progress in meeting FY2022 targets

1Q2022 Results

(% growth yoy except ratio)

Total Loan	6.04%
Net Profit	23.89%
NPL (Gross)	3.60%
NPL Coverage	146.73%

2022 Guidance

(% growth yoy except ratio)

Total Loan	9-11%
Net Profit	12-14%
NPL (Gross)	3.3%-3.5%
NPL Coverage	> = 150%

1Q2022 Performance

Improving financial metrics to kick off the year

Steady Loan Disbursement Growth

Loan disbursement recorded a positive growth at **15.75% yoy** highest since Covid-19 pandemic.

Number of Subsidized Mortgages disbursement reached 38.151 unit in 1Q2022.

Recovered solid profitability

NII, PPOP and Net Profit sustained growth of **28.81%**, **49.48%** and **23.89%** respectively.

NIM was strong at **4.29%**, accompanied by solid **ROE** of **16.91%** and **ROA** of **1.07%**.

Ample Liquidity to Support Business Engine

CASA increased by **13.85% (yoy)**, supported by Current Account, growing at **15.78% (yoy)**.

CoF and liquidity ratios stayed strong and continue to have room for improvement.

Stronger Asset Quality

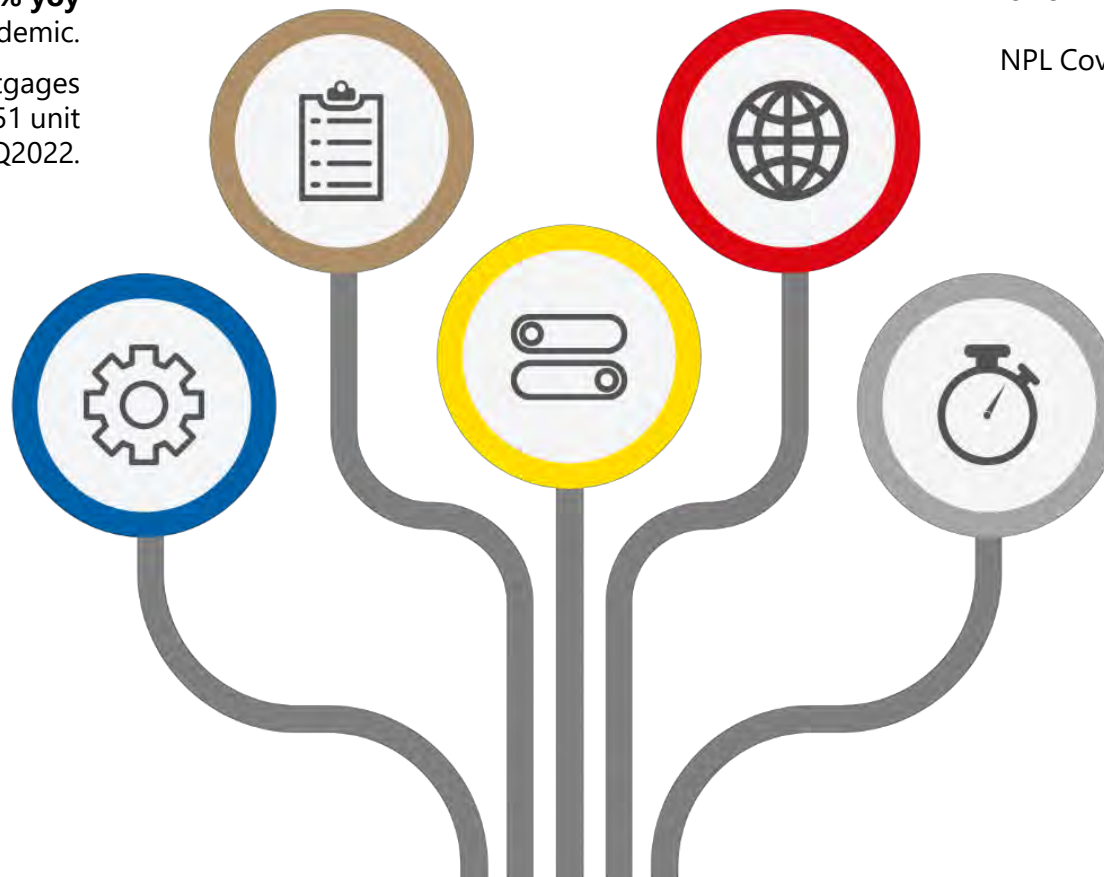
Much stronger provision accompanied by lower NPL trend, now reaching **3.60%**

NPL Coverage has increased to **146.73%**

Declining Covid 19 Restructured Loan

Percentage of restructured loans to total loans has also continued **its downtrend**.

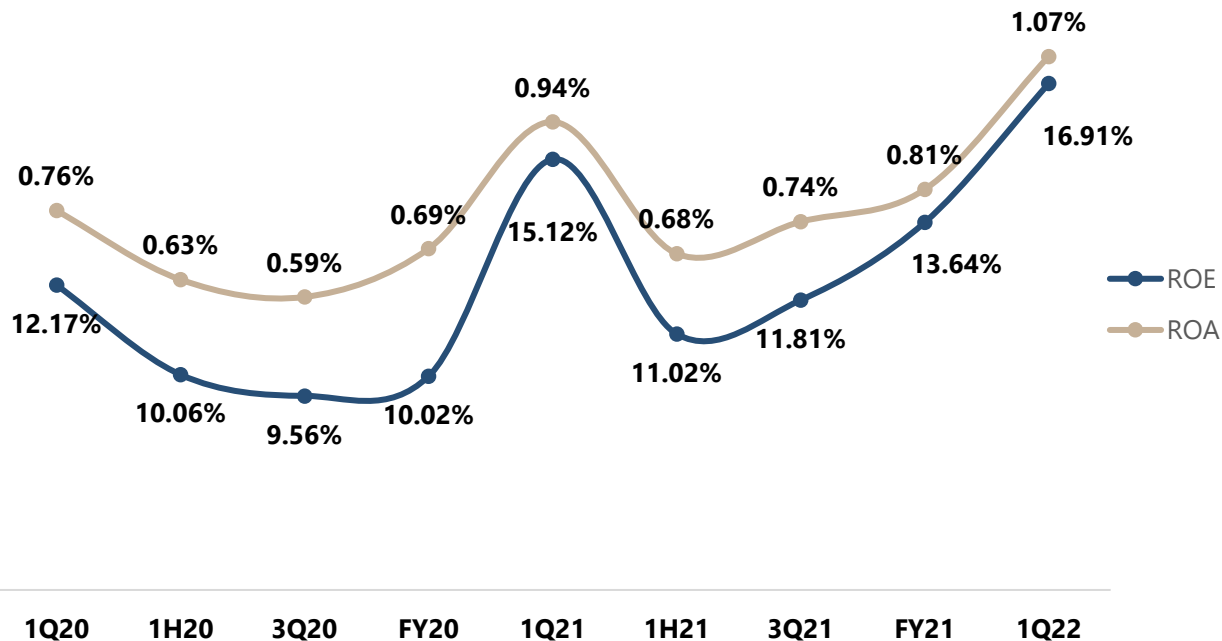
Total Covid-19 Restructured loan until **Mar 22** is **38.28 Tn**



Recovered Solid Profitability

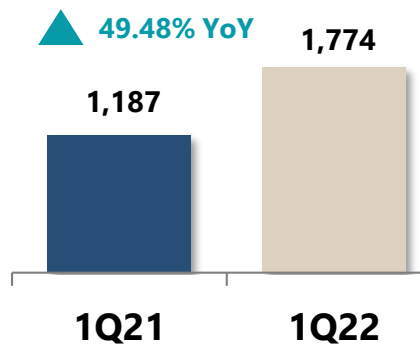
All profitability indicators continue steady incline

ROA & ROE Trend Line (IDR Bn)

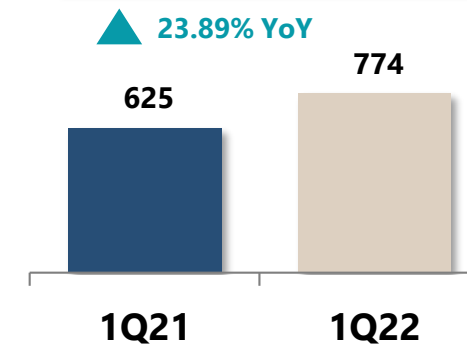


- ROA has reached **above 1%** since implementation of IFRS 9 in Jan 2020, accompanied by strengthening in **ROE to 16.91%**
- PPOP **surged 49.48% yoy**, still driven by decrease in cost of funds.

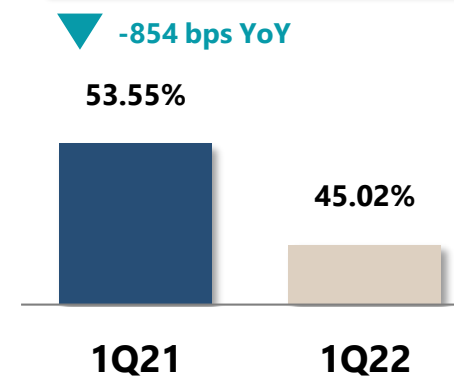
PPOP (IDR Bn)



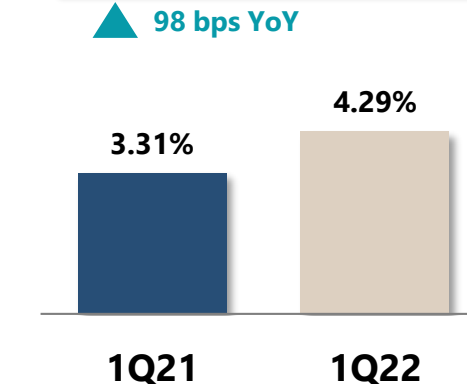
Net Profit (IDR Bn)



CIR



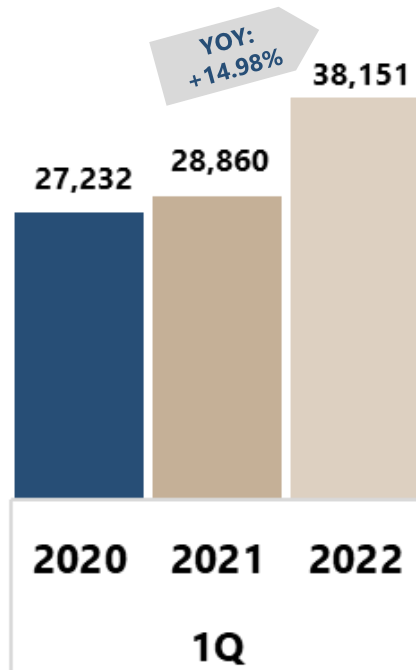
NIM



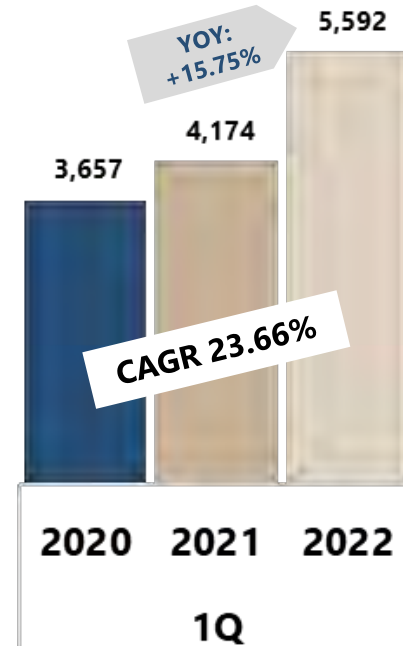
Steady Loan Disbursement Growth

Firm foundation for higher loan growth in line with business target, mortgage growth continues to show significant growth with CAGR of 28.06%.

Subsidized Loan Disbursement (No of Units)

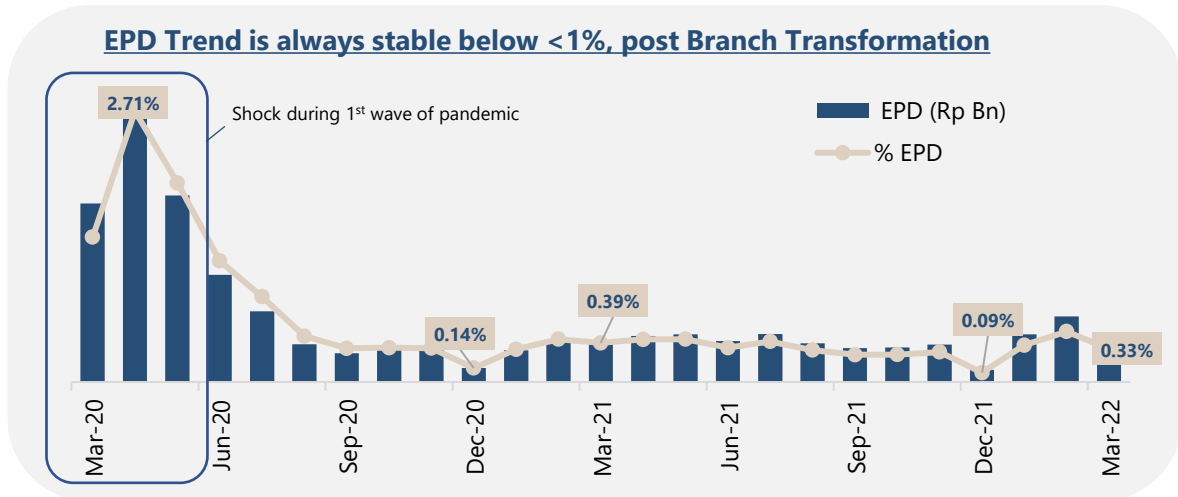


Subsidized Loan Disbursement Outstanding (IDR Bn)



Loan Disbursement by Segments (IDR Bn)

Loan by Segment	1Q			CAGR in 1Q
	2020	2021	2022	
Subsidized Mortgage	3,657	4,174	5,592	23.66%
Non Subsidized Mortgage	1,464	1,937	2,805	38.42%
Total Mortgages	5,120	6,110	8,396	28.06%

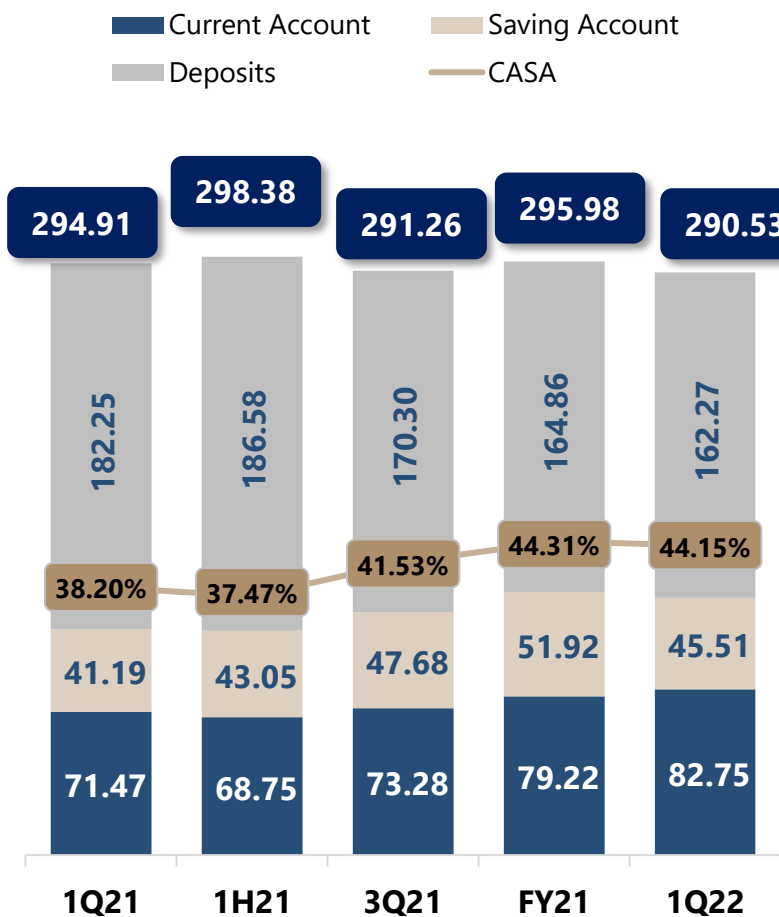


- 1Q2022 positive disbursement sets a **firm foundation for higher loan growth** than 2020 and 2021.
- Subsidized and Non Subsidized mortgages are **set to drive recovering loan growth in 2022**.
- Growth was offset by good loan portfolio quality, **with EPD of 0.33%** in March 2022.

Ample Liquidity to Support Business Engine

Generous liquidity provides capacity for boosting business growth

Total Deposits (IDR Tn)



▲ YoY
-1.49%

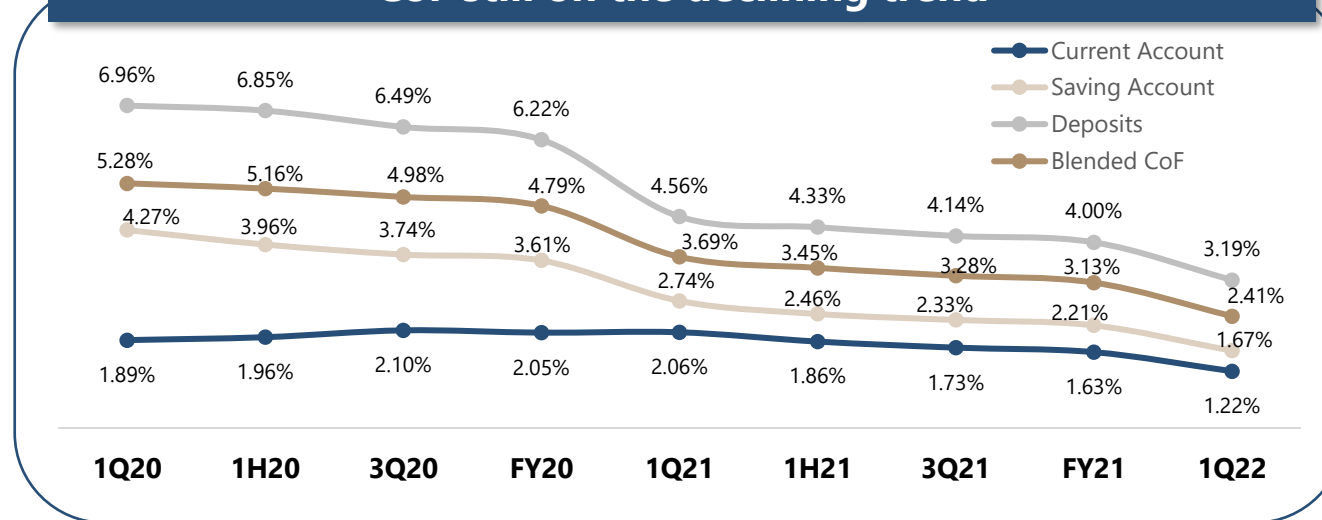
▼ YoY
-10.96%

▲ YoY
+10.49%

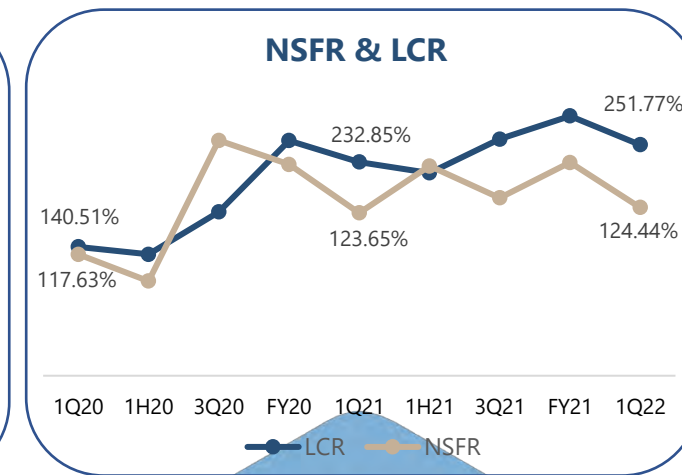
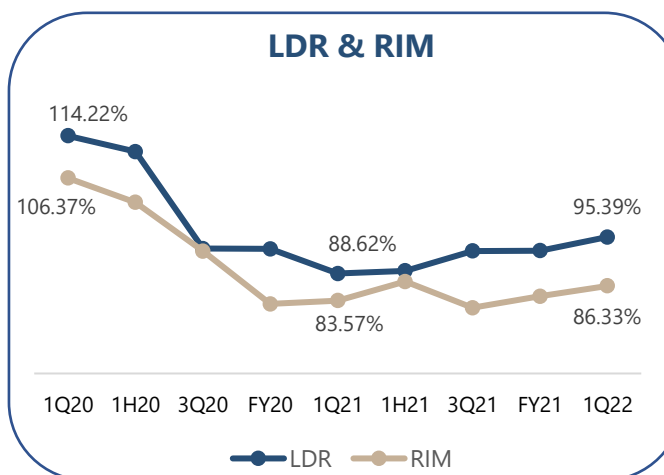
▲ YoY
+15.78%

CASA Growth +13.85% yoy

CoF still on the declining trend



Liquidity to support business growth

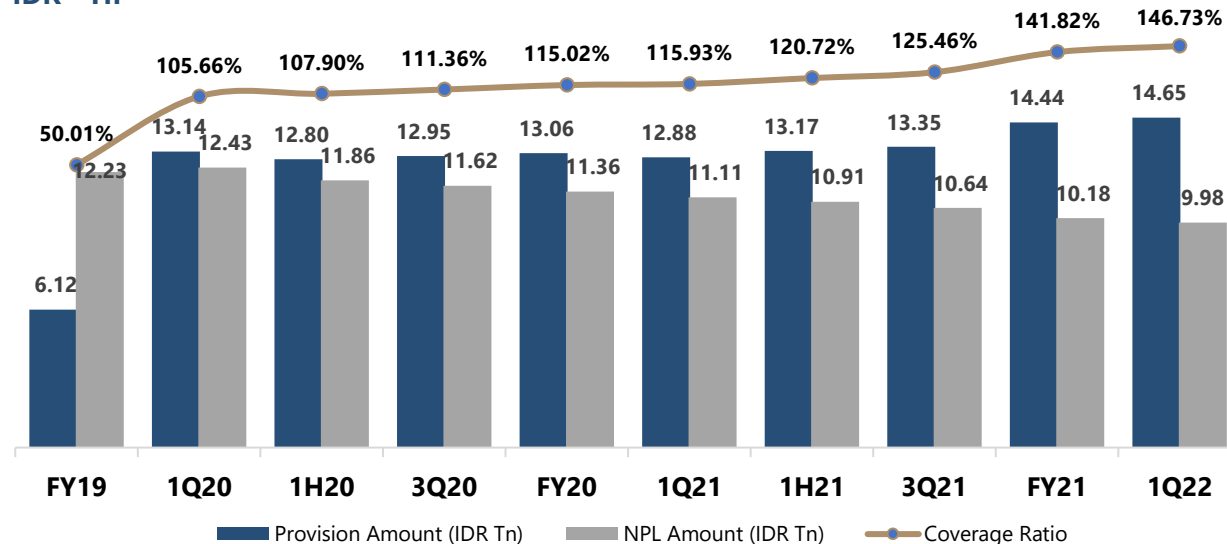


Stronger Asset Quality

Solid provision accompanied by declining NPL trend

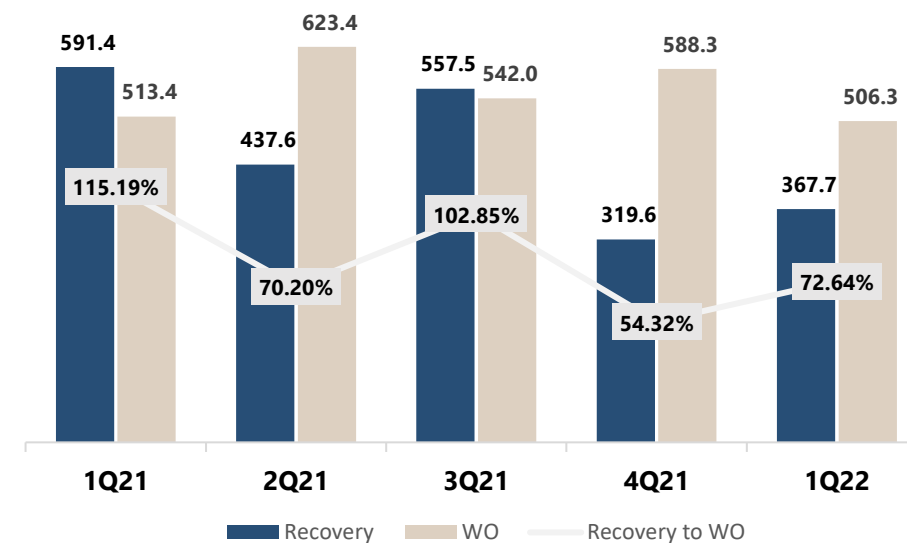
Provision and Non Performing Loan Trend

IDR - Tn



Recovery & Write-off Trend

IDR - Bn



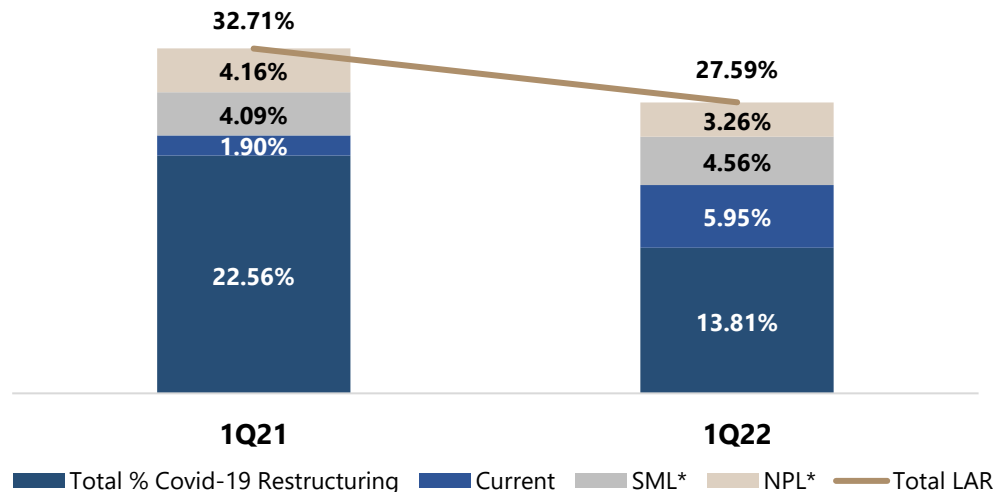
Loan Type (Gross)	Period of						
	FY19	FY20	1Q21	2Q21	3Q21	FY2021	1Q22
Housing Loans	4.44%	4.11%	4.06%	4.05%	3.73%	3.52%	3.41%
Subsidized Mortgages	0.98%	1.01%	0.94%	0.91%	0.91%	0.83%	0.84%
Non-Subsidized Mortgages	3.92%	3.58%	3.42%	3.13%	2.95%	2.65%	2.48%
Other Housing Loans	4.71%	4.44%	4.11%	3.71%	3.72%	3.41%	3.20%
Construction Loans	18.71%	19.58%	20.57%	21.78%	26.38%	21.29%	21.62%
Non-Housing Loans	7.79%	6.70%	6.04%	4.49%	5.48%	5.18%	5.28%
Consumer Loans	2.81%	2.08%	1.79%	1.50%	1.48%	1.22%	1.15%
Commercial Loans	21.17%	19.25%	17.66%	14.69%	18.04%	15.26%	14.85%
Corporate Loans	0.00%	0.00%	0.00%	0.00%	0.00%	0.17%	0.18%
Total Loans & Financing	4.78%	4.37%	4.25%	4.10%	3.94%	3.70%	3.60%

- NPL Coverage continues to increase to **146.73%**
- Balanced recovery and write off to strengthen loan portfolio quality
- Almost all segments NPL has returned to the pre pandemic level.

Loan at Risk (LAR)

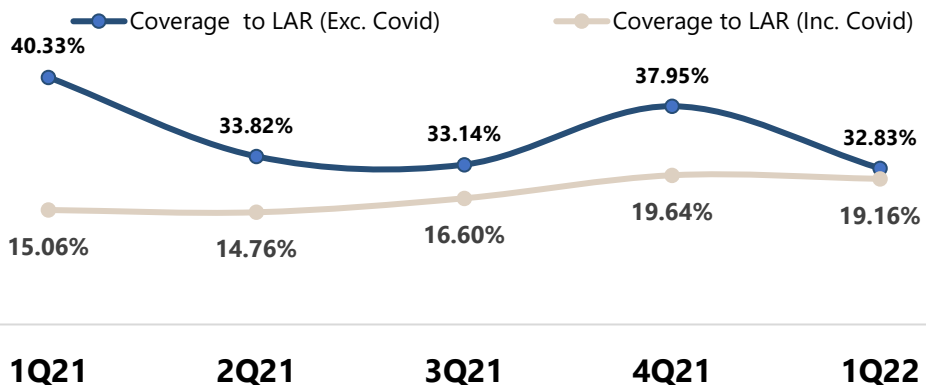
LAR decreased in most segments, driven by improved NPL level and declining Covid-19 restructured loan

% Component of LAR

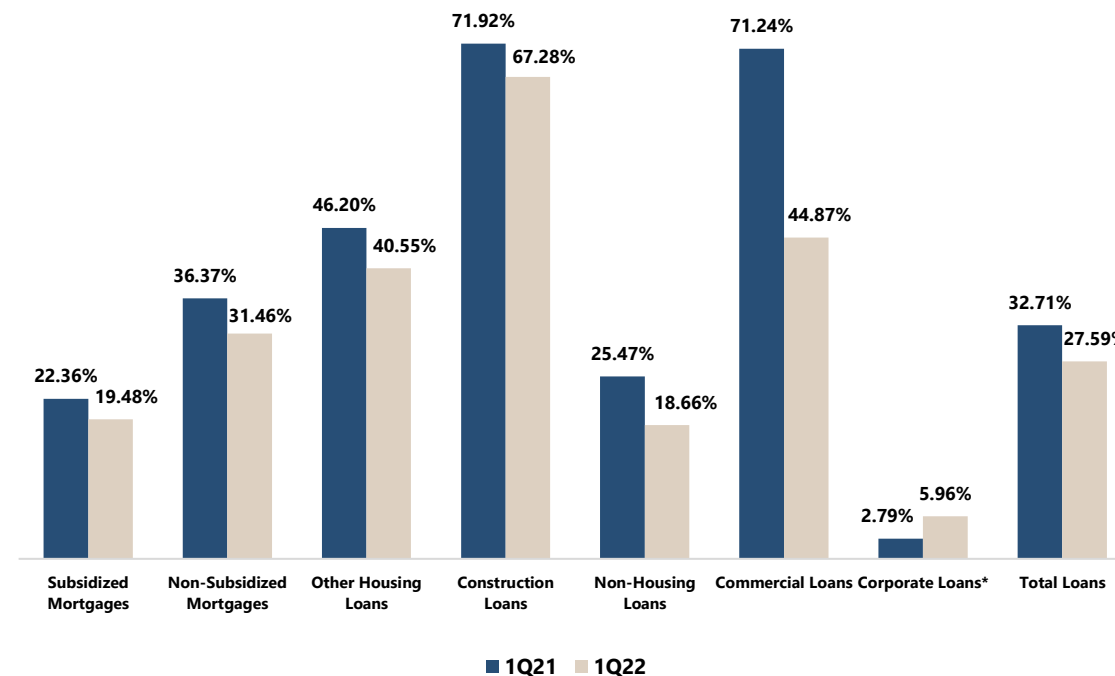


*Exclude covid 19 restructuring

LAR Coverage



LAR By Segment (Inc. Covid-19)

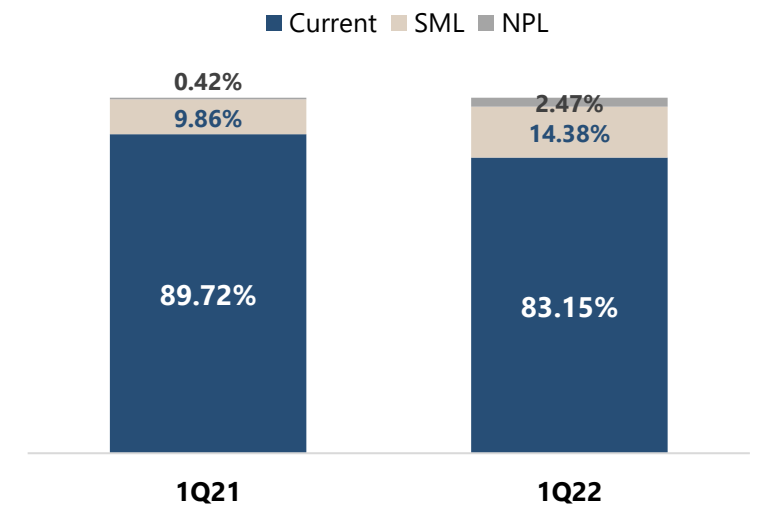
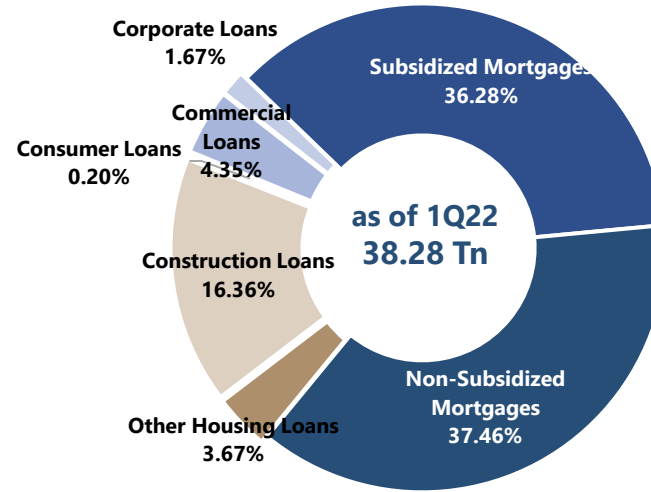
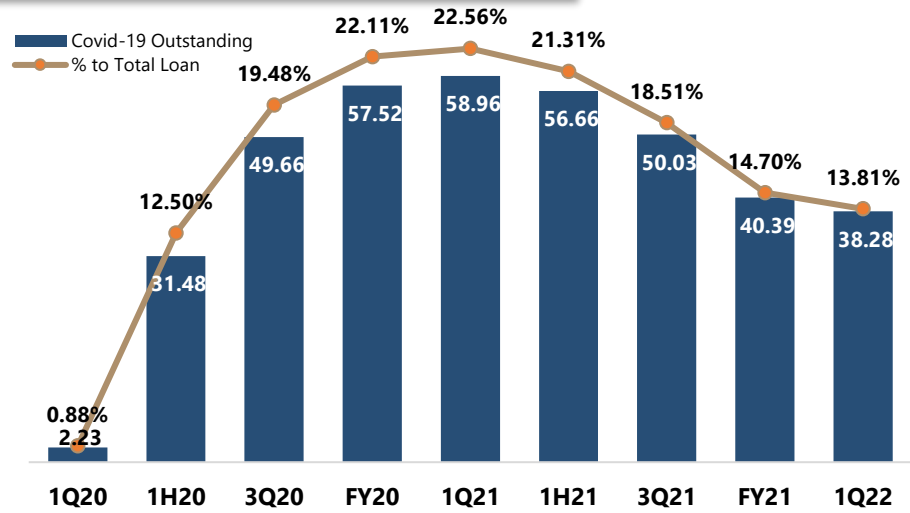


- LAR decreased in most of segments including Subsidized Mortgages, Non-Subsidized Mortgages, Other Housing Loans, Consumer Loans, Commercial Loans.
- Total LAR declined to **27.59%** in Mar 22 from **32.71%**.
- LAR reduction driven by better NPL level and declining Covid-19 restructured loans.

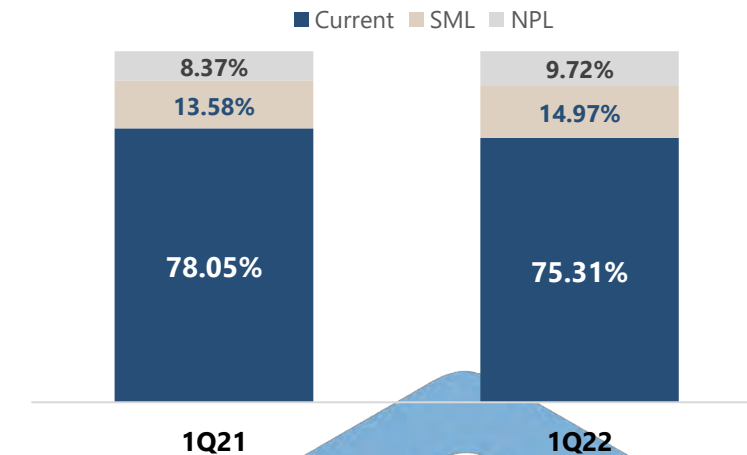
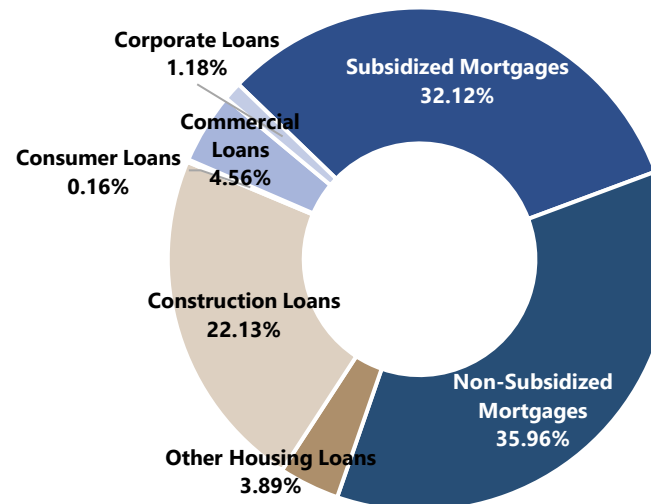
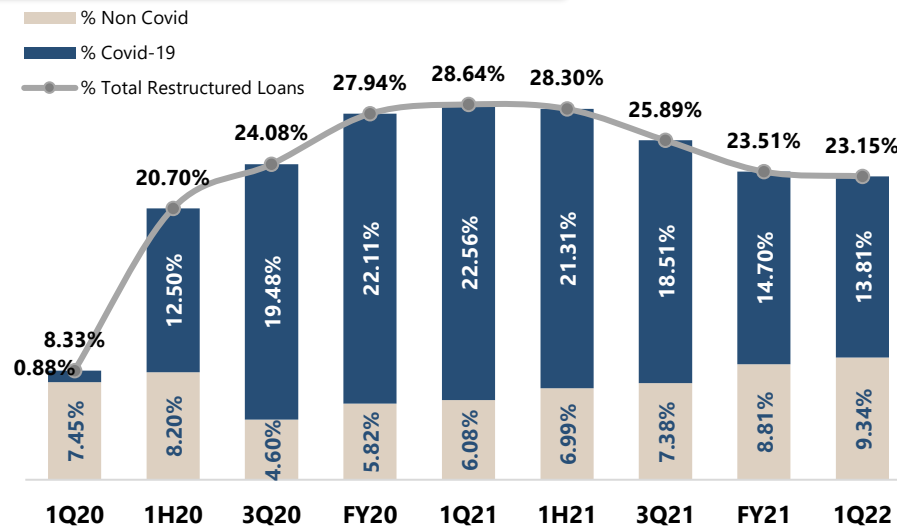
Restructured Loan Progress

Restructured loans continued to be monitored and showed stable progress

Covid-19 Restructured Loan



Total Restructured Loan



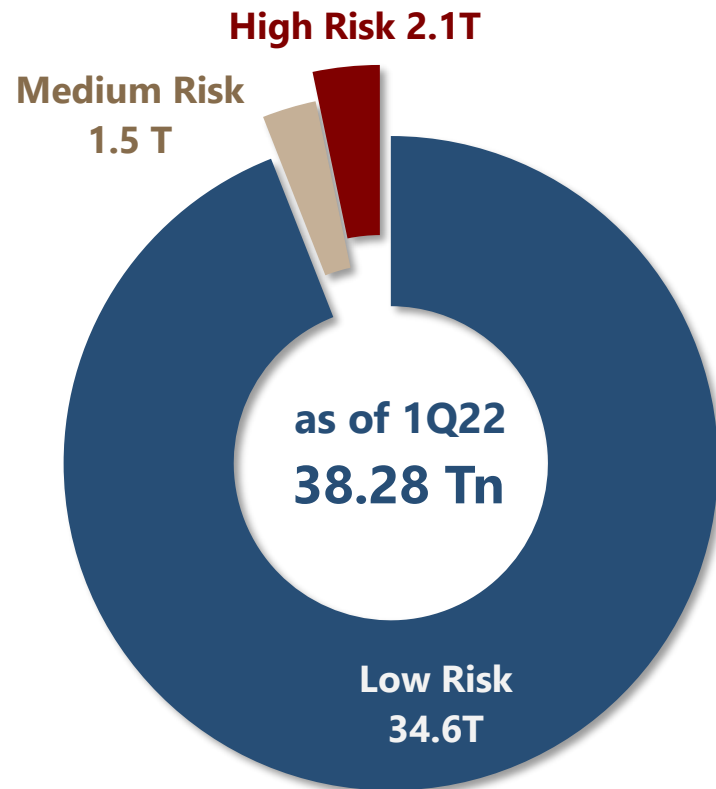
by segment

by Collectibility

Covid-19 Loan Restructured Assessment

Reduced outstanding of medium and high risk restructured loans

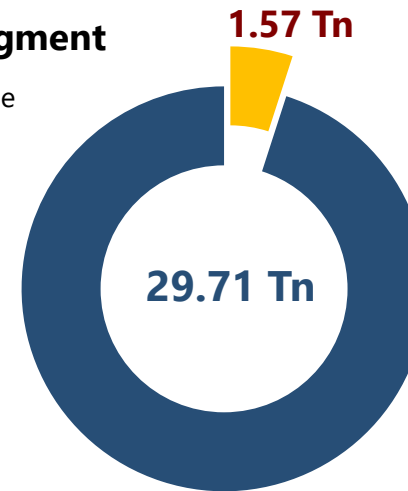
Covid-19 Restructured Loan Risk Profile



Covid-19 Restructured By Segment (IDR Bn)

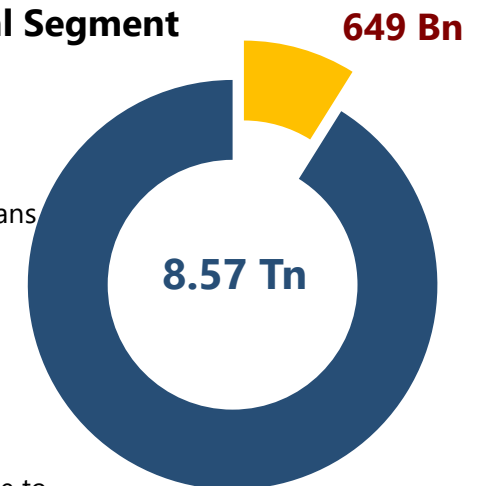
Consumer Segment

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




Commercial Segment

- Construction Loans
- Commercial Loans
- Corporate Loans
- SME
- Sharia Commercial Loan

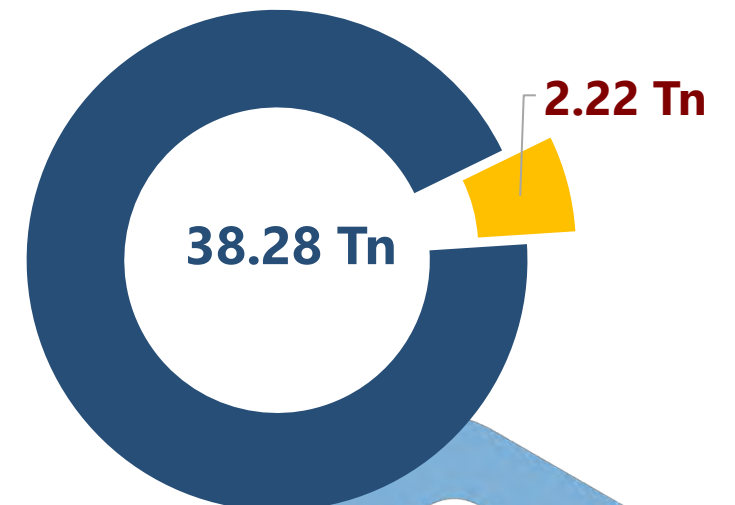


Legend

 Estimated 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





1Q2022 Results

Financial Highlights

Ongoing improvement in all essential indicators

Financial Highlights (IDR Bn)	2017	2018	2019	2020	2021	1Q21	1Q22	Changes
Assets/Liabilities								
Total Asset	261,365	306,436	311,777	361,208	371,868	375,730	367,516	-2.19% yoy
Total Loan & Financing	198,991	238,298	255,825	260,114	274,835	261,340	277,137	6.04% yoy
Total Deposits	192,949	230,264	225,401	279,135	295,976	294,914	290,532	-1.49% yoy
Capital								
Equity	21,663	23,840	23,836	19,988	21,407	19,117	21,483	12.38% yoy
CAR (Tier 1)	15.99%	15.97%	15.60%	13.64%	13.80%	12.30%	13.23%	93 bps
CAR (BI)	18.87%	18.21%	17.32%	19.34%	19.14%	17.65%	18.15%	49 bps
Profitability								
Net Profit	3,027	2,808	209	1,602	2,376	625	774	23.89% yoy
Earning per Share (IDR)	286	265	20	151	224	59	73	23.89% yoy
N I M	4.76%	4.32%	3.32%	3.06%	3.99%	3.31%	4.29%	98 bps
C I R	50.19%	52.28%	58.08%	53.85%	48.18%	53.55%	45.02%	(854) bps
ROE	18.11%	14.89%	1.00%	10.02%	13.64%	15.12%	16.91%	178 bps
ROA	1.71%	1.34%	0.13%	0.69%	0.81%	0.94%	1.07%	13 bps
Assets Quality								
NPL (Gross)	2.66%	2.81%	4.78%	4.37%	3.70%	4.25%	3.60%	(65) bps
NPL (Nett)	1.66%	1.83%	2.96%	2.06%	1.20%	1.94%	1.28%	(66) bps
Coverage Ratio	44.55%	49.24%	50.01%	115.02%	141.82%	115.93%	146.73%	3,080 bps
Liquidity								
LDR	103.13%	103.49%	113.50%	93.19%	92.86%	88.62%	95.39%	677 bps
LCR	144.95%	108.99%	136.31%	256.32%	283.16%	232.85%	251.77%	1,892 bps

Balance Sheet

Steady asset growth and much better CASA

Balance Sheet Summary (IDR Bn)	2017	2018	2019	2020	2021	1Q21	1Q22	YoY
Cash, Placement with BI & Other Banks	39,490	44,956	29,266	35,585	41,230	33,277	27,071	-18.65%
Government Bonds & Marketable Securities	13,719	15,021	18,628	59,564	48,344	57,869	54,681	-5.51%
Receivables (Acceptances & Others)	1,541	528	2,362	1,151	2,052	17,319	1,412	-91.84%
Total Loans & Financing	198,991	238,298	255,825	260,114	274,835	261,340	277,137	6.04%
Loans Provision	(2,356)	(3,298)	(6,116)	(13,061)	(14,436)	(12,879)	(14,651)	13.76%
Fixed & Other Assets	9,997	10,953	11,841	17,861	19,847	18,810	21,872	16.28%
Total Assets	261,365	306,436	311,777	361,208	371,868	375,730	367,516	-2.19%
CASA (Current Account Saving Account)	95,602	99,927	97,754	114,764	131,120	112,661	128,263	13.85%
Current Account	54,655	58,049	52,116	72,045	79,198	71,470	82,749	15.78%
Savings Account	40,947	41,877	45,638	42,719	51,922	41,191	45,514	10.49%
Time Deposits	97,347	130,337	127,647	164,371	164,856	182,253	162,269	-10.96%
Third Party Deposits	192,949	230,264	225,401	279,135	295,976	294,914	290,532	-1.49%
Wholesale Funding	38,377	43,273	54,220	50,077	43,749	50,383	43,132	-14.39%
Other Liabilities	8,376	9,059	8,320	12,008	10,737	11,317	12,369	9.30%
Total Liabilities	239,702	282,596	287,941	341,221	350,462	356,613	346,032	-2.97%
Total Equity	21,663	23,840	23,836	19,988	21,407	19,117	21,483	12.38%
Total Liabilities & Equity	261,365	306,436	311,777	361,208	371,868	375,730	367,516	-2.19%

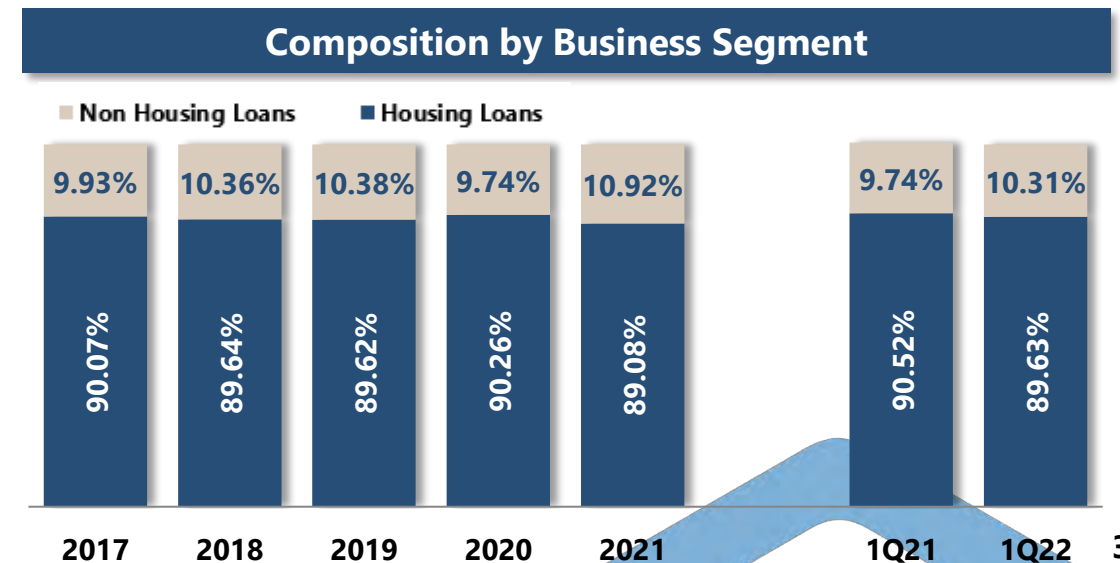
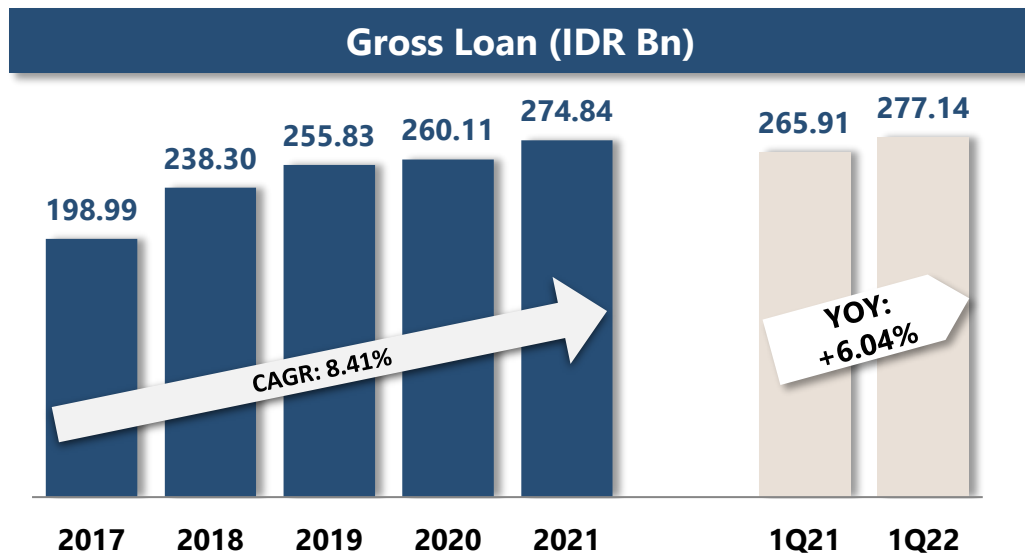
Loan Mix

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

Loan Type	2017		2018		2019		2020		2021		1Q21		1Q22		yoy
	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	
Housing Loans	179,228	90.07%	213,619	89.64%	229,522	89.72%	234,785	90.26%	244,823	89.08%	236,574	90.52%	248,574	89.69%	5.07%
Subsidized Mortgages	75,278	37.83%	98,173	41.20%	111,130	43.44%	120,720	46.41%	130,683	47.55%	122,965	47.05%	134,041	48.37%	9.01%
Non-Subsidized	69,309	34.83%	77,760	32.63%	80,649	31.52%	79,938	30.73%	83,251	30.29%	80,146	30.67%	84,285	30.41%	5.16%
Other Housing Loans	8,561	4.30%	8,426	3.54%	8,032	3.14%	7,256	2.79%	6,976	2.54%	7,136	2.73%	6,928	2.50%	-2.92%
Construction Loans	26,081	13.11%	29,261	12.28%	29,711	11.61%	26,871	10.33%	23,914	8.70%	26,326	10.07%	23,319	8.41%	-11.42%
Non-Housing Loans	19,763	9.93%	24,679	10.36%	26,303	10.28%	25,329	9.74%	30,012	10.92%	24,766	9.48%	28,563	10.31%	15.33%
Consumer Loans	4,813	2.42%	5,695	2.39%	4,896	1.91%	5,119	1.97%	6,559	2.39%	5,128	1.96%	6,374	2.30%	24.29%
Commercial Loans	14,950	7.51%	18,984	7.97%	9,032	3.53%	8,270	3.18%	9,512	3.46%	7,952	3.04%	9,512	3.43%	19.61%
Corporate Loans*					12,375	4.84%	11,940	4.59%	13,942	5.07%	11,686	4.47%	12,678	4.57%	8.48%
Total Loans	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	274,835	100.00%	261,340	100.00%	277,137	100.00%	6.04%

*) Reclassified

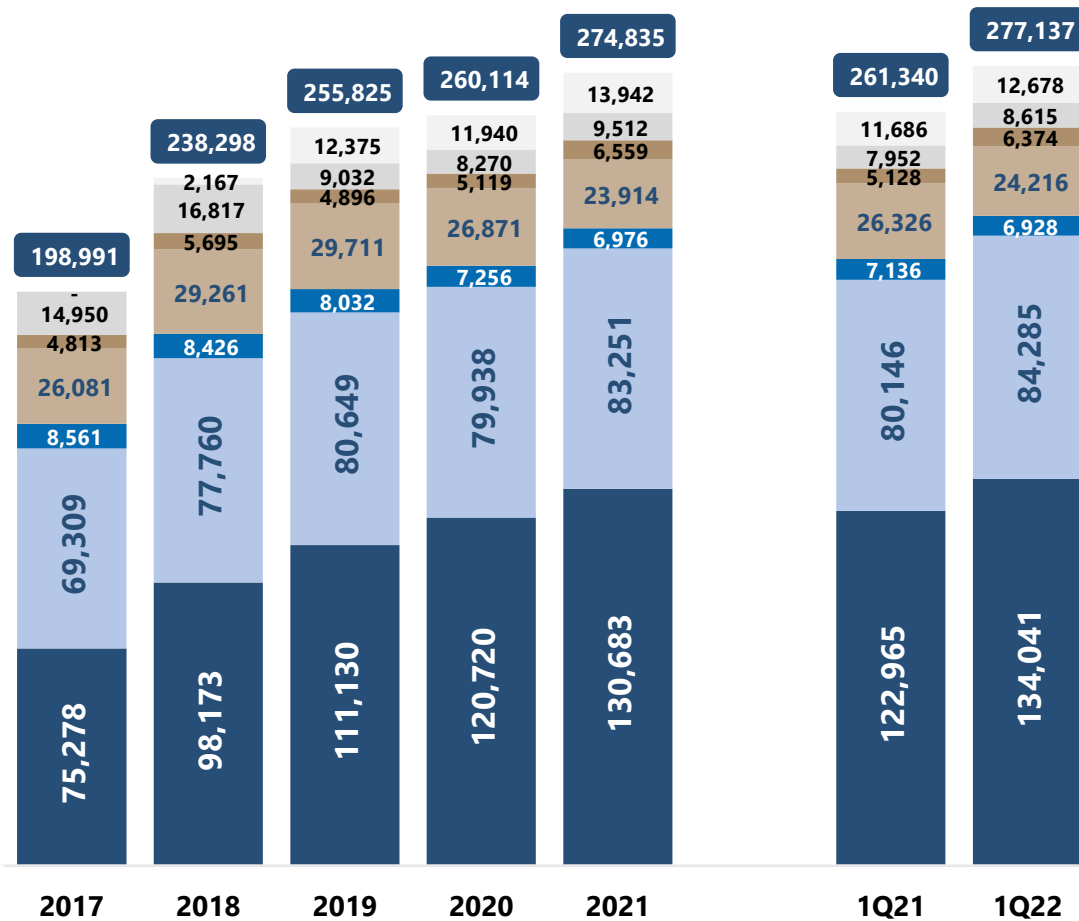
Note: Figures on graph and table include Sharia Financing



Loan Composition

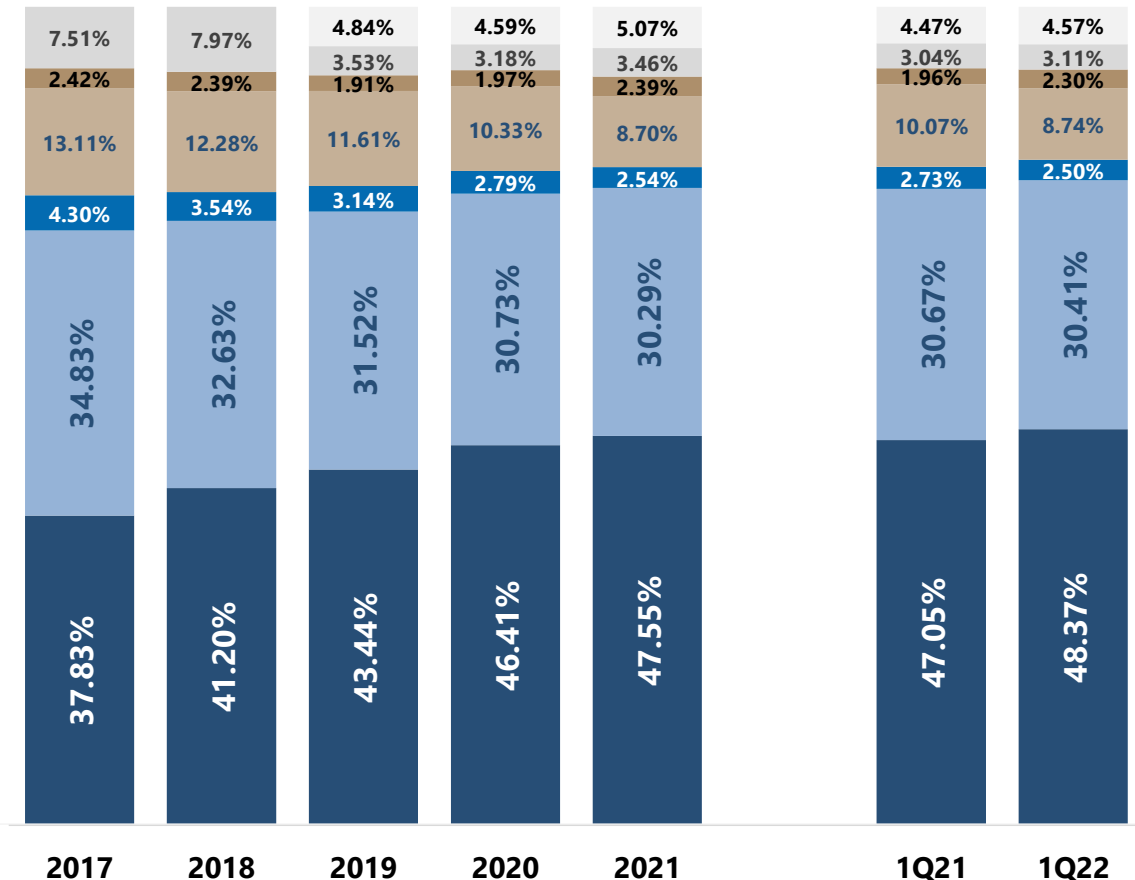
Selectively diversifying to non housing segment

Loan Outstanding - by Segment (IDR Bn)



■ Subsidized Mortgages
 ■ Non-Subsidized Mortgages
 ■ Other Housing Loans
■ Consumer Loans
 ■ Commercial Loans
 ■ Corporate Loans*

Loan Composition – by Segment



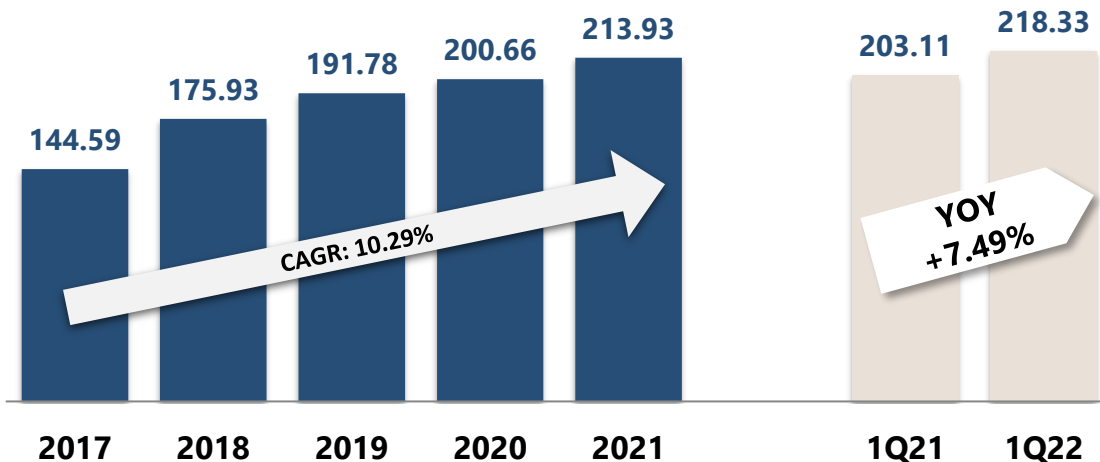
■ Subsidized Mortgages
 ■ Non-Subsidized Mortgages
 ■ Other Housing Loans
 ■ Consumer Loans

Mortgages

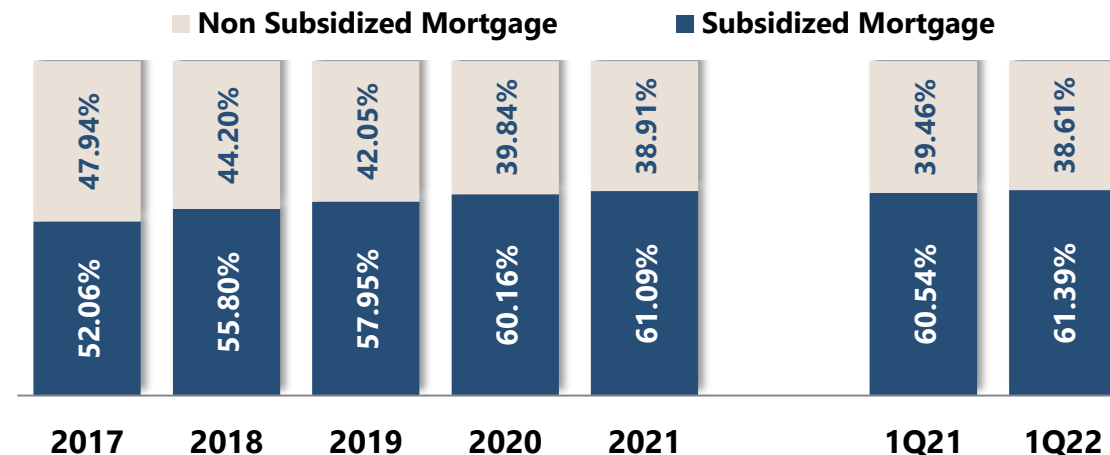
Total mortgage managed growth of 7.49% yoy :

Subsidized Mortgage grew strong at 9.01% yoy, Non Subsidized Mortgage continued to climb 5.16% yoy

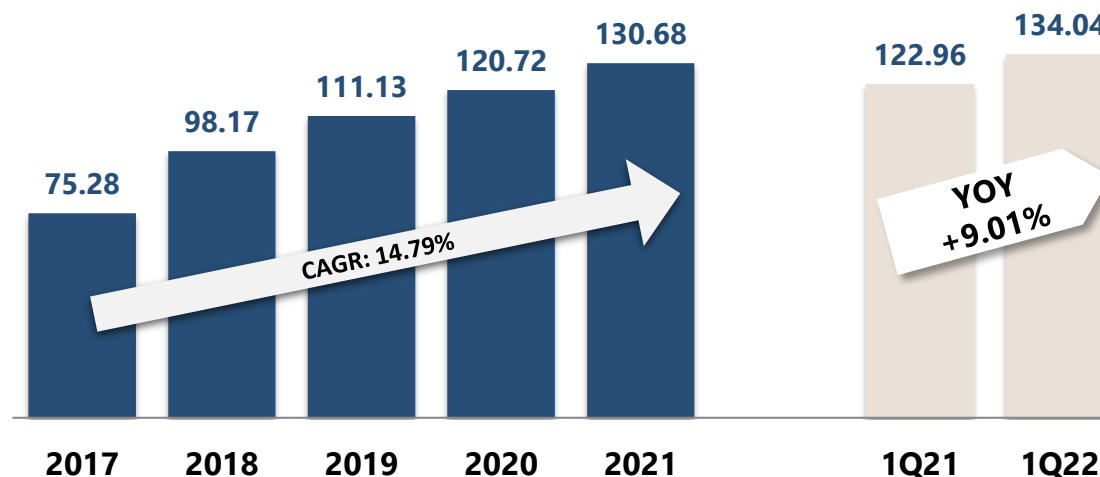
Total Mortgages (IDR - Tn)



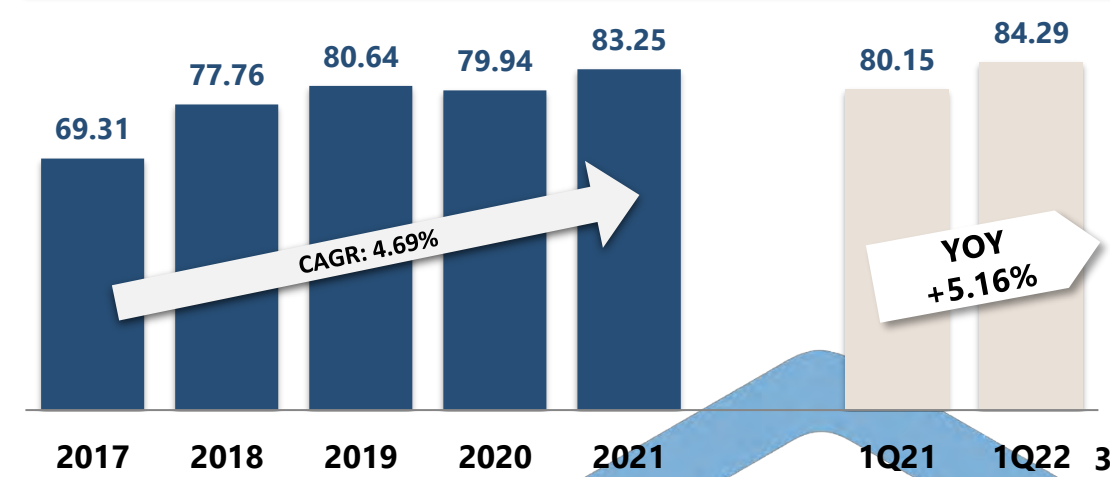
Mortgage Composition



Subsidized Mortgages (IDR - Tn)

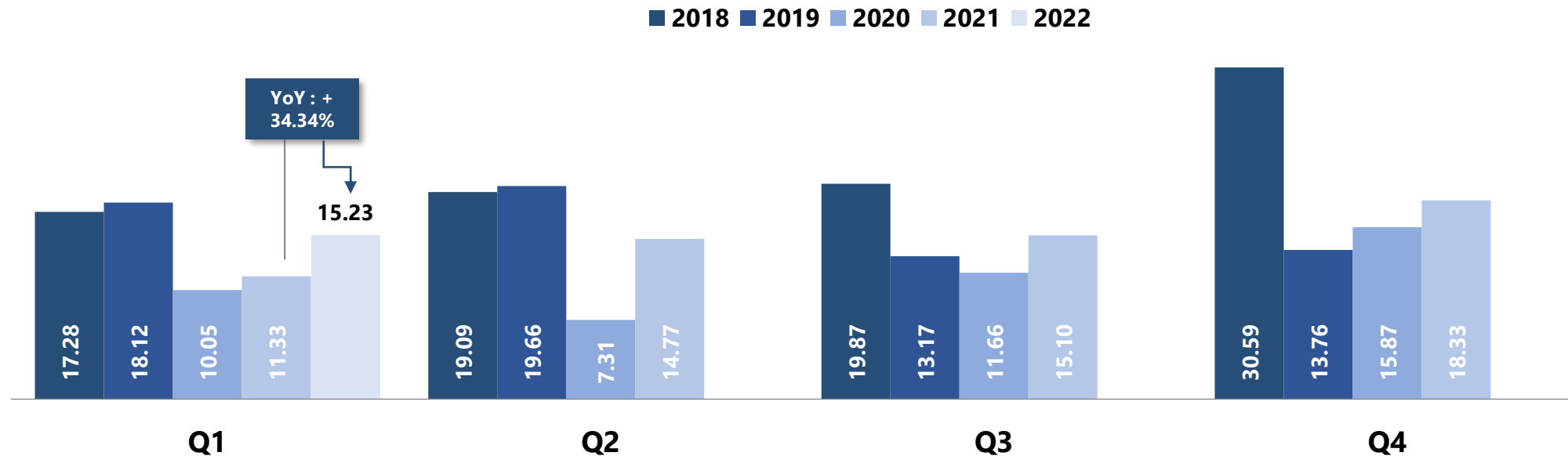


Non - Subsidized Mortgages (IDR - Tn)



Loan Disbursement

Encouraging level of disbursement at 34.34% yoy



Loan Type (IDR Tn)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Housing Loan	57,888	65,095	44,117	29,712	29,712
Subsidized Mortgage	23,499	28,578	19,272	17,064	17,064
Non-Subsidized Mortgage	16,803	18,350	12,498	6,935	6,935
Other Housing Loan	1,825	1,875	1,365	683	683
Construction Loan	15,761	16,292	10,982	5,030	5,030
Non-Housing Loan	17,087	21,738	20,587	15,177	15,177
Consumer Loan	6,578	6,239	4,184	4,251	4,251
Commercial Loan	10,508	13,280	4,255	3,884	3,884
Corporate Loan *)	<i>n.a.</i>	2,218	12,148	7,041	7,041
Total Loan	74,975	86,833	64,704	44,888	44,888

3 Months of		yoy
2021	2022	
7,302	10,049	37.61%
4,174	5,592	33.98%
1,937	2,805	44.81%
207	229	10.56%
985	1,423	44.53%
4,032	5,178	28.42%
1,031	1,218	18.12%
1,332	2,397	80.00%
1,669	1,562	-6.38%
11,334	15,226	34.34%

Note: Figures on graph and table include Sharia Financing

*) Reclassified

Loan Quality

Continued improvement in loan quality and provision

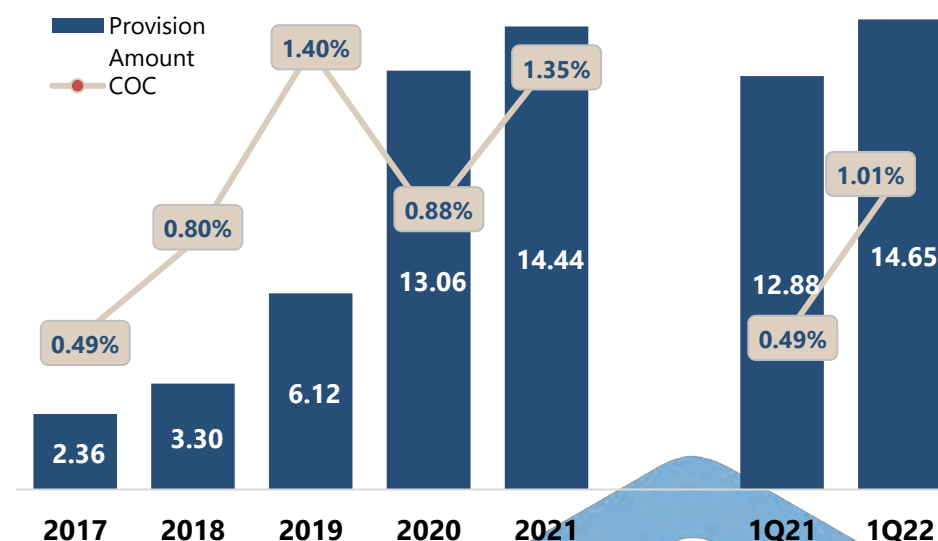
Collectibility	2017		2018		2019		2020		2021	
	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share
Current	176,247	88.57%	211,289	88.67%	217,344	84.96%	230,456	88.60%	252,244	91.55%
Special Mentioned	17,455	8.77%	20,309	8.52%	26,251	10.26%	18,303	7.04%	12,412	4.51%
PL	193,703	97.34%	231,598	97.19%	243,595	95.22%	248,759	95.63%	265,332	96.30%
Substandard	236	0.12%	570	0.24%	3,088	1.21%	738	0.28%	222	0.08%
Doubtful	349	0.18%	473	0.20%	1,396	0.55%	582	0.22%	484	0.18%
Loss	4,703	2.36%	5,656	2.37%	7,747	3.03%	10,036	3.86%	9,473	3.44%
NPL	5,288	2.66%	6,700	2.81%	12,230	4.78%	11,355	4.37%	10,185	3.70%
PL + NPL	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	275,517	100.00%
NPL Gross	2.66%		2.81%		4.78%		4.37%		3.70%	
NPL Netto	1.66%		1.83%		2.96%		2.06%		1.20%	

1Q21		1Q22	
IDR Bn	Share	IDR Bn	Share
234,380	89.68%	248,999	89.85%
15,851	6.07%	18,153	6.55%
250,230	95.75%	267,152	96.40%
374	0.14%	307	0.11%
675	0.26%	425	0.15%
10,061	3.85%	9,252	3.34%
11,109	4.25%	9,985	3.60%
261,340	100.00%	277,137	100.00%
4.25%		3.60%	
1.94%		1.28%	

NPL Breakdown by Segment

Loan Type (Gross)	Full-Year					1Q	
	2017	2018	2019	2020	2021	2021	2022
Housing Loans	2.31%	2.49%	4.44%	4.11%	3.52%	4.06%	3.41%
Subsidized Mortgages	1.16%	0.81%	0.98%	1.01%	0.83%	0.94%	0.84%
Non-Subsidized Mortgages	3.00%	2.77%	3.92%	3.58%	2.65%	3.42%	2.48%
Other Housing Loans	4.09%	3.58%	4.71%	4.44%	3.41%	4.11%	3.20%
Construction Loans	3.14%	7.13%	18.71%	19.58%	21.29%	20.57%	21.62%
Non-Housing Loans	5.82%	5.52%	7.79%	6.70%	5.18%	6.04%	5.28%
Consumer Loans	1.34%	1.33%	2.81%	2.08%	1.22%	1.79%	1.15%
Commercial Loans	7.99%	8.64%	21.17%	19.25%	15.26%	17.66%	14.85%
Corporate Loans	<i>n.a.</i>	0.00%	0.00%	0.00%	0.17%	0.00%	0.18%
Total Loans	2.66%	2.81%	4.78%	4.37%	3.70%	4.25%	3.60%

Provision Amount & Cost of Credit (COC)

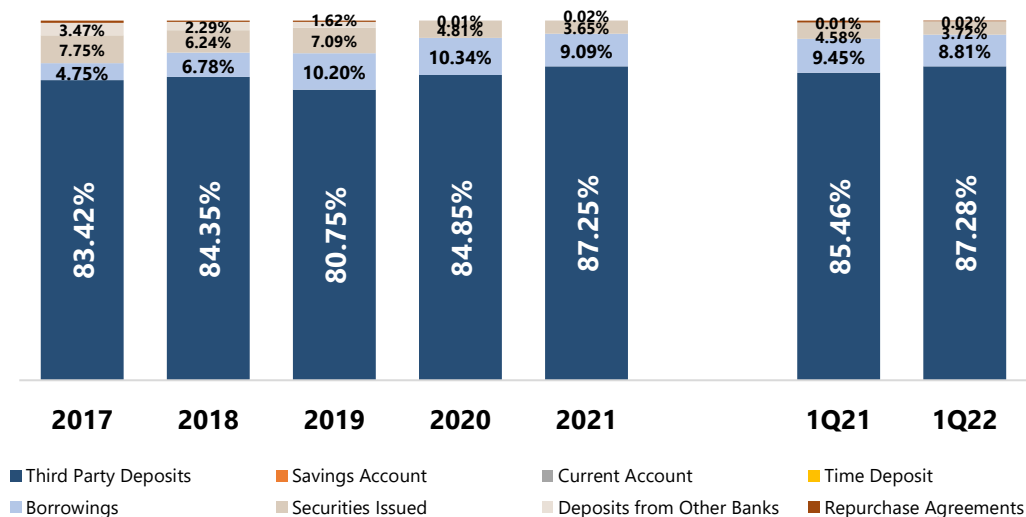


Note: Figures on graph and table include Sharia Financing

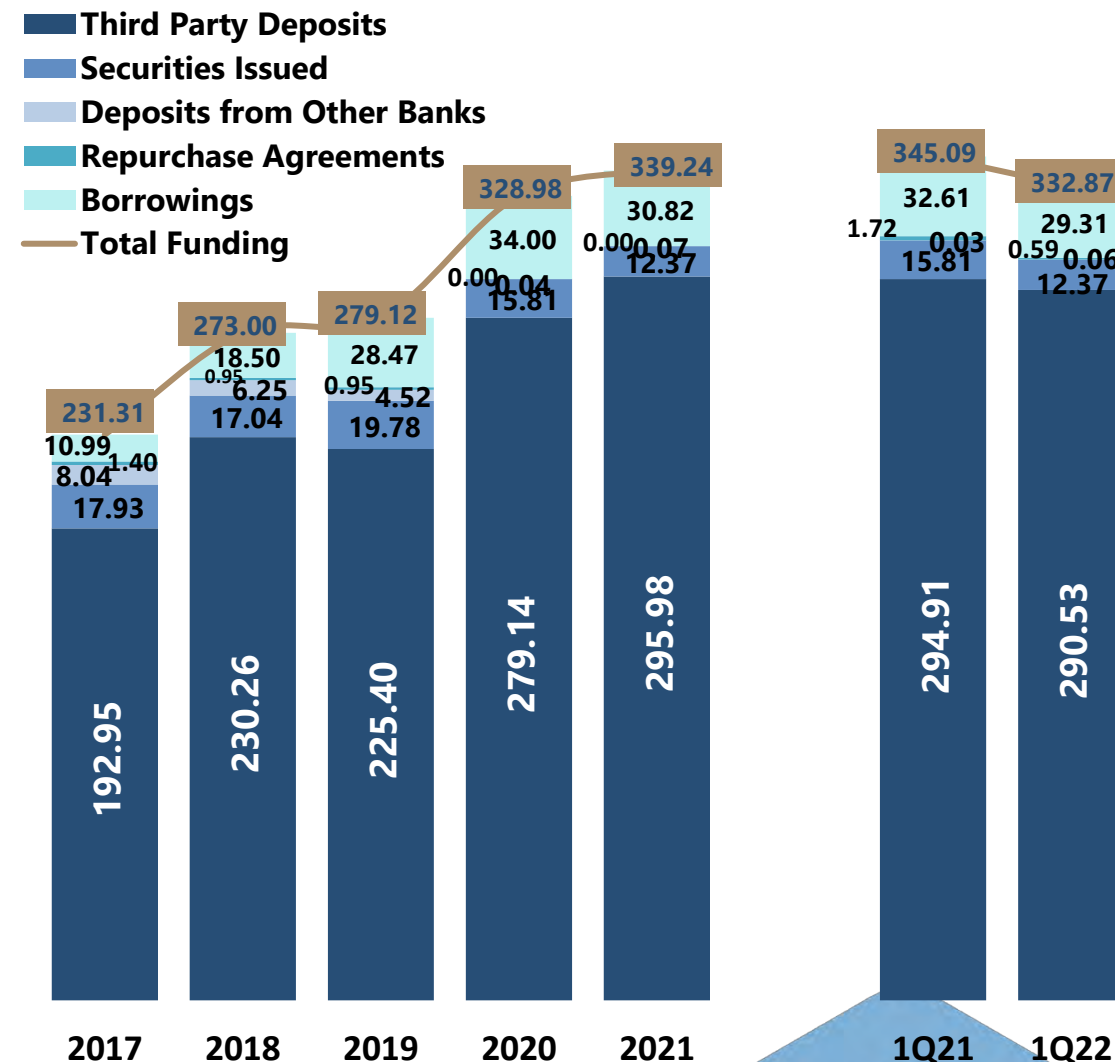
Total Funding

Increasing portion of contribution of third party deposits

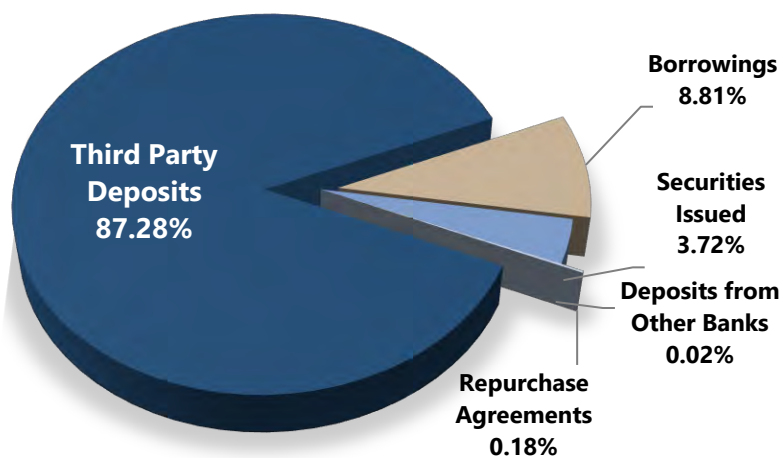
Total Funding Composition (%)



Funding Composition (IDR Tn)



Funding Portions



Deposits

Growth dominated by Current Account at 15.78% yoy

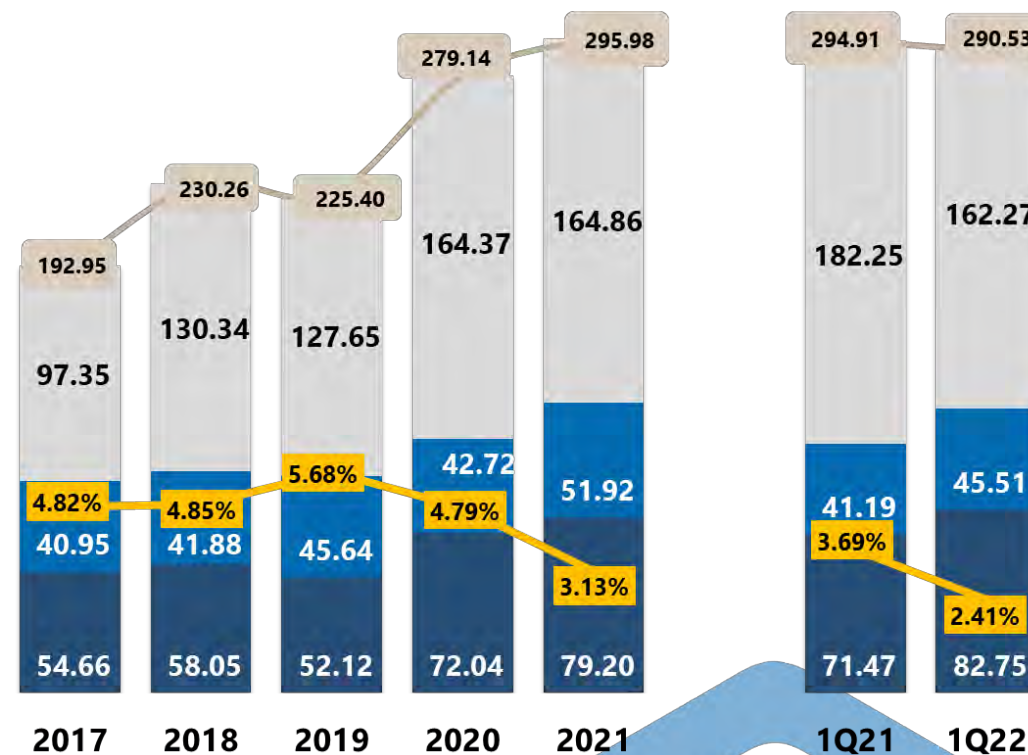
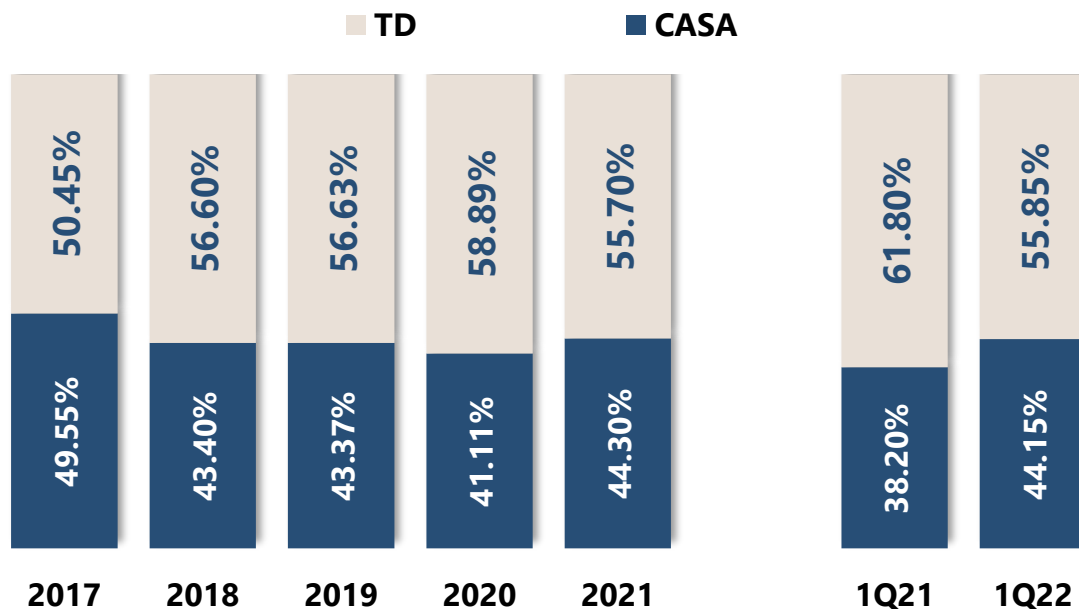
Deposit Mix (IDR Tn)

Deposits	2017	2018	2019	2020	2021
Current Account	54.66	58.05	52.12	72.04	79.20
Savings Account	40.95	41.88	45.64	42.72	51.92
Time Deposits	97.35	130.34	127.65	164.37	164.86
Total	192.95	230.26	225.40	279.14	295.98

	1Q21	1Q22	yoy
Current Account	71.47	82.75	15.78%
Savings Account	41.19	45.51	10.49%
Time Deposits	182.25	162.27	-10.96%
Total Deposits	294.91	290.53	-1.49%

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

CASA Composition



Equity

Maintaining healthy CAR to support business growth

Equity and capital (IDR Bn)	2017	2018	2019	2020	2021	1Q21	1Q22
Tier - 1 Capital	18,727	20,460	21,037	17,626	18,532	16,039	18,178
Tier - 2 Capital	3,368	2,868	2,313	7,369	7,175	6,979	6,750
Capital on B/S	21,663	23,840	23,836	19,988	21,407	19,117	21,483
RWA - Credit Risk	101,494	109,507	113,079	105,435	110,020	106,463	109,517
RWA - Market Risk	664	1,007	802	1,612	2,407	2,024	4,743
RWA - Operational Risk	14,934	17,623	20,963	22,203	21,914	21,914	23,111
RWA - Total	117,092	128,138	134,844	129,250	134,341	130,400	137,371
CAR Tier – 1/(Total RWA)	15.99%	15.97%	15.60%	13.64%	13.80%	12.30%	13.23%
CAR B/S/(Total RWA)	18.50%	18.61%	17.68%	15.46%	15.93%	14.66%	15.64%
CAR BI ((Tier 1+2)/(Total RWA))	18.87%	18.21%	17.32%	19.34%	19.14%	17.65%	18.15%
CAR Tier – 2	2.88%	2.24%	1.72%	5.70%	5.34%	5.35%	4.92%
Capital Conservation Buffer	1.25%	1.88%	2.50%	0.00%	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)	0.50%	0.75%	1.00%	1.00%	1.00%	1.00%	1.00%

- Solid CAR at **18.15%**, providing comfortable **room for business growth**
- **Capital raising initiatives** planned to **strengthen Tier I**

Profit and Loss

Solid profitability indicators balanced by comfortable provision level

PL Summary (IDR Bn)	2017	2018	2019	2020	2021	1Q21	1Q22	YoY
Interest Income	20,081	22,839	25,678	25,167	25,828	6,359	6,052	-4.83%
Interest Expense	(10,637)	(12,634)	(16,600)	(16,045)	(12,626)	(3,585)	(2,478)	-30.87%
Net Interest Income	9,444	10,205	9,078	9,122	13,201	2,775	3,574	28.81%
Other Operating Income	1,624	2,127	2,113	2,515	2,488	480	557	16.19%
Other Operating Expense (Exclude Provision)	(6,279)	(6,982)	(7,269)	(7,053)	(9,025)	(2,067)	(2,357)	14.01%
Pre Provision Operating Profit (PPOP)	4,789	5,350	3,922	4,584	6,664	1,187	1,774	49.48%
Provision	(884)	(1,714)	(3,487)	(2,262)	(3,629)	(320)	(786)	145.43%
Profit From Operations	3,904	3,635	436	2,322	3,036	867	988	14.03%
Non Operating Income (Expense)	(43)	(25)	(25)	(51)	(43)	(4)	(6)	67.24%
Profit Before Tax	3,862	3,610	411	2,271	2,993	863	982	13.80%
Net Profit	3,027	2,808	209	1,602	2,376	625	774	23.89%
Earning Per Share	286	265	20	151	224	59	73	23.89%

- Decline in interest expense by **30.87% yoy** has supported NII to grow by **28.81% yoy**.
- **PPOP** recorded a **49.48% yoy** growth to IDR 1,774 Bn.
- Provision has increased by **145.43% yoy** to IDR 786 Bn.
- **Net Profit** grew by **23.89% yoy**, booked at IDR 774 Bn.

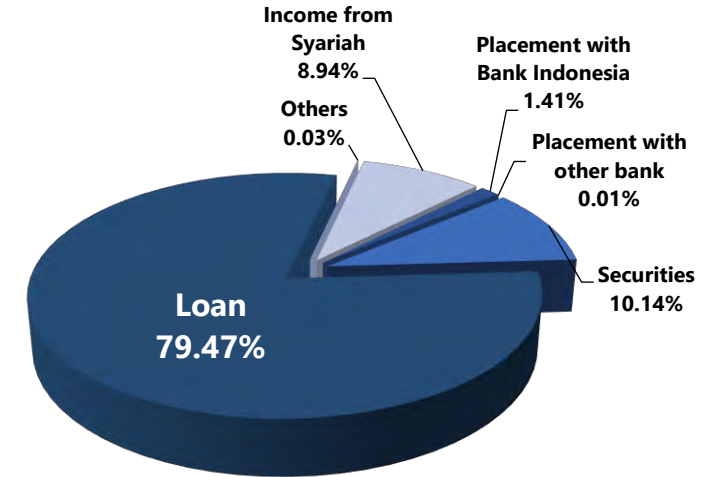
Profit and Loss Composition (1/2)

Decline in interest expense still maintained

Interest Income

Interest Income (IDR Bn)	2017	2018	2019	2020	2021
Placement with Bank Indonesia	154	145	199	374	459
Placement with other bank	15	35	27	12	71
Securities	971	853	989	1,683	2,577
Loan	17,387	19,852	22,203	21,173	20,615
Others	-	-	-	3	19
Income from Syariah	1,553	1,955	2,261	1,922	2,087
Total	20,081	22,839	25,678	25,167	25,828

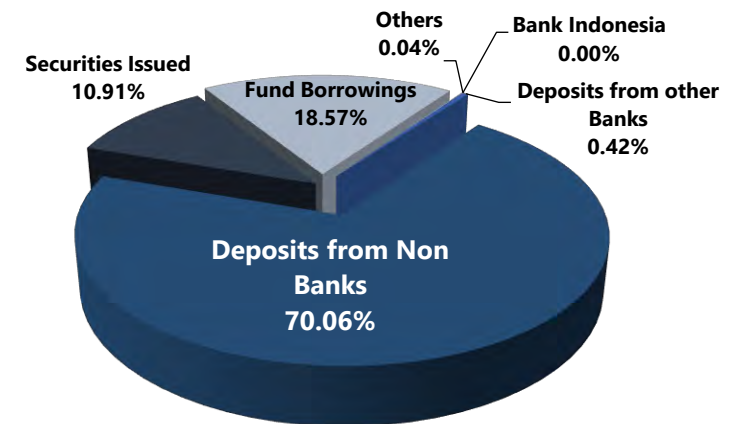
1Q 21	1Q22	yoy
60	86	42.20%
11	1	-92.71%
730	613	-15.98%
5,055	4,809	-4.86%
4	2	-59.29%
499	541	8.39%
6,359	6,052	-4.83%



Interest Expense

Interest Expenses (Rp Bn)	2017	2018	2019	2020	2021
Bank Indonesia	-	-	-	-	-
Deposits from other Banks	394	459	508	195	52
Deposits from Non Banks	7,946	9,498	12,679	11,755	9,135
Securities Issued	1,368	1,556	1,652	1,552	1,261
Fund Borrowings	837	1,026	1,689	2,518	2,176
Others	92	94	73	25	1
Total	10,637	12,634	16,600	16,045	12,626

1Q 21	1Q22	yoy
-	-	0.00%
13	10	-19.44%
2,629	1,736	-33.98%
347	270	-22.03%
595	460	-22.72%
0	1	237.32%
3,585	2,478	-30.87%



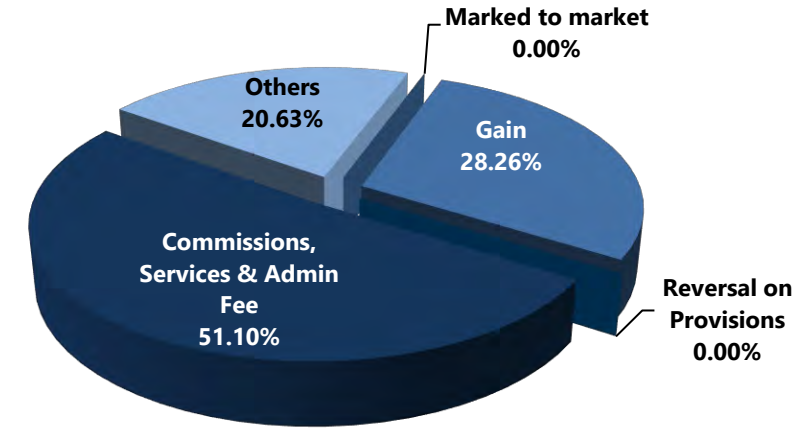
Profit and Loss Composition (2/2)

Non interest income grows steadily

Operating Income

Other Operating Income (Rp Bn)	2017	2018	2019	2020	2021
Marked to market	7	42	23	106	-
Gain	396	456	623	665	895
Reversal on Provisions	0	-	-	0	4.1
Commissions, Services & Admin Fee	893	1,044	1,107	996	1,095
Others	315	584	360	749	493
Total	1,612	2,127	2,113	2,515	2,488

	1Q21	1Q22	yoy
Marked to market	-	-	0.00%
Gain	146	165	12.61%
Reversal on Provisions	-	-	0.00%
Commissions, Services & Admin Fee	242	298	23.00%
Others	116	120	3.89%
Total	504	583	15.60%



Operating Expense

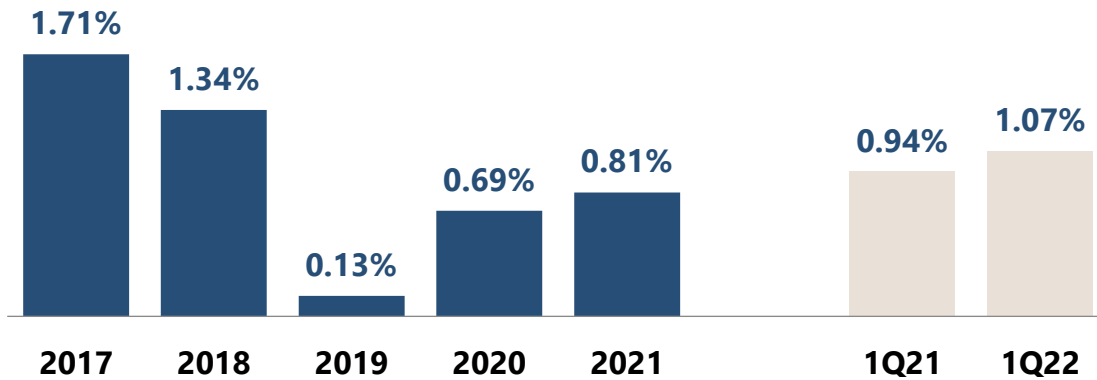
Other Operating Expense (IDR Bn)	2017	2018	2019	2020	2021
Provisions	884	1,714	3,487	2,262	3,628
Salaries & Employee Benefit	1,907	2,474	2,435	2,560	2,953
General Administration	853	877	875	886	1,530
Others	592	395	483	487	911
Rent, Service & Maintenance	799	849	966	778	806
Depreciation	216	264	314	526	556
Promotion	523	597	455	268	340
Collector Fees & Consultant	814	932	1,036	979	1,053
Insurance Premium	366	421	489	496	642
Training	165	138	96	42	51
Research & Development	13	14	16	8	6
Other Taxes	10	10	12	13	13
Gain	0	11	92	9	11
Marked to Market	1	0	0	-	154
Allowance related to Operational Risk	19	-	-	-	-
Total	7,164	8,697	10,756	9,315	12,653

	1Q21	1Q22	yoy
Provisions	320	786	145.43%
Salaries & Employee Benefit	764	827	8.21%
General Administration	264	259	-1.75%
Others	220	358	62.85%
Rent, Service & Maintenance	209	205	-1.92%
Depreciation	132	129	-1.87%
Promotion	55	81	45.87%
Collector Fees & Consultant	245	252	2.97%
Insurance Premium	165	165	-0.01%
Training	5	8	78.00%
Research & Development	1	1	18.69%
Other Taxes	2	2	0.95%
Gain	3	7	101.98%
Marked to Market	29	90	209.99%
Allowance related to Operational Risk	-	-	-
Total	2,412	3,169	31.35%

Key Financial Ratios

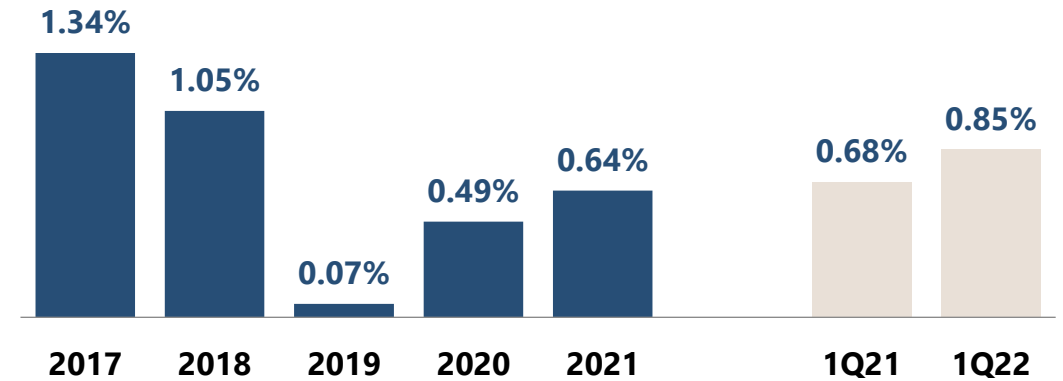
Significant improvement in ROA and ROE

ROA¹ – Before Tax



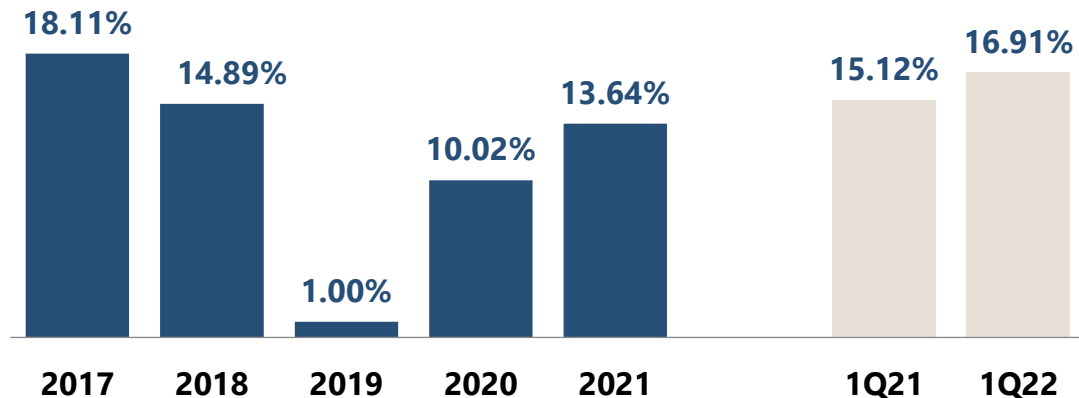
¹Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

ROA² – After Tax



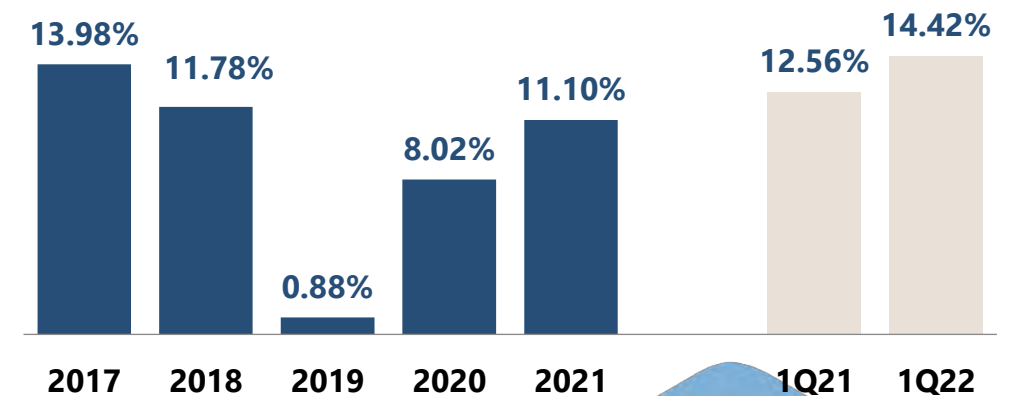
²Calculated based on net profit/average total asset

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

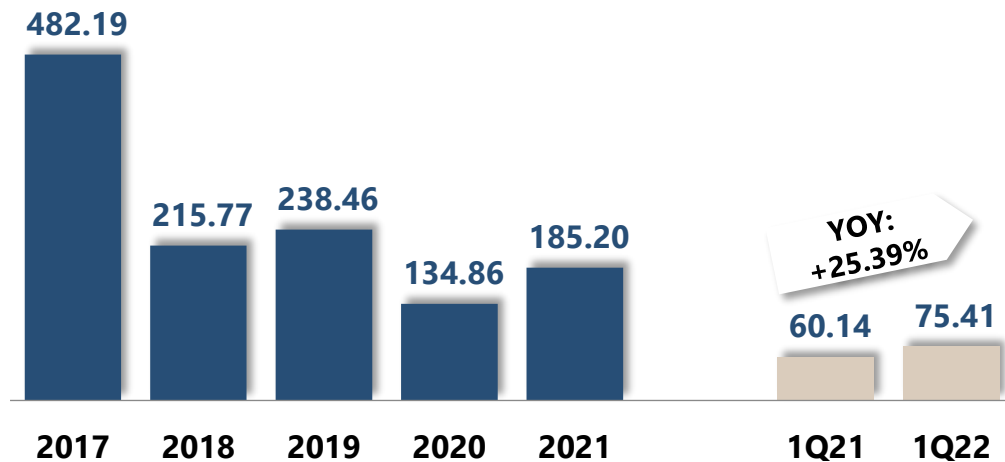


Sharia Business

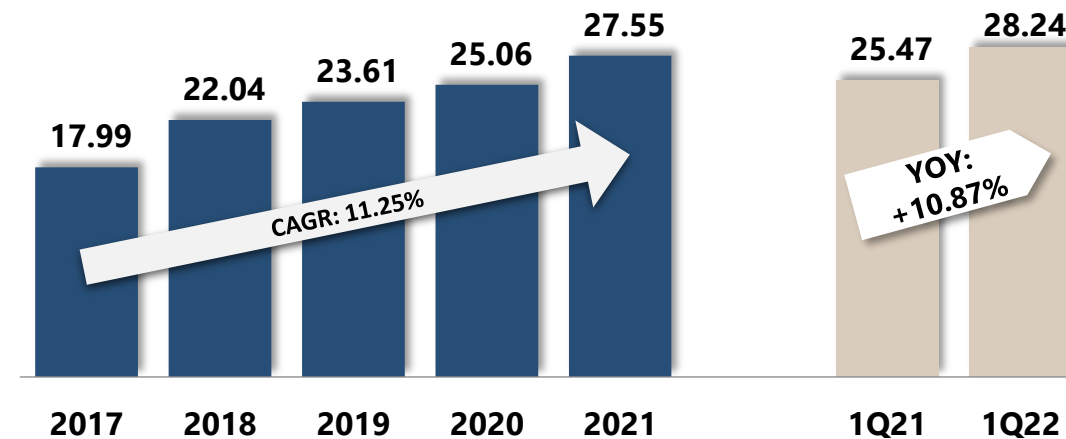
Sharia Business

Reinstated strong Sharia Unit : Net Profit grew 25.39%

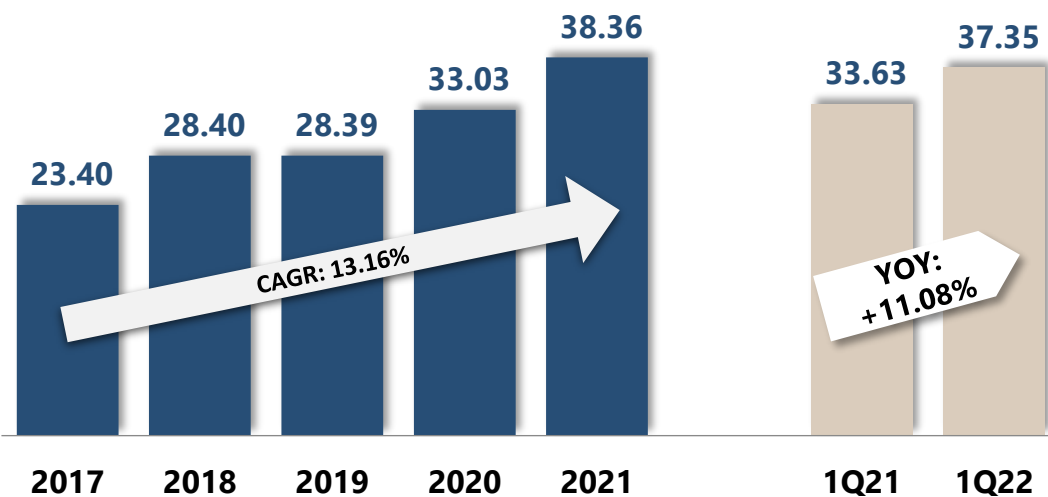
Sharia Net Profit (IDR – Bn)



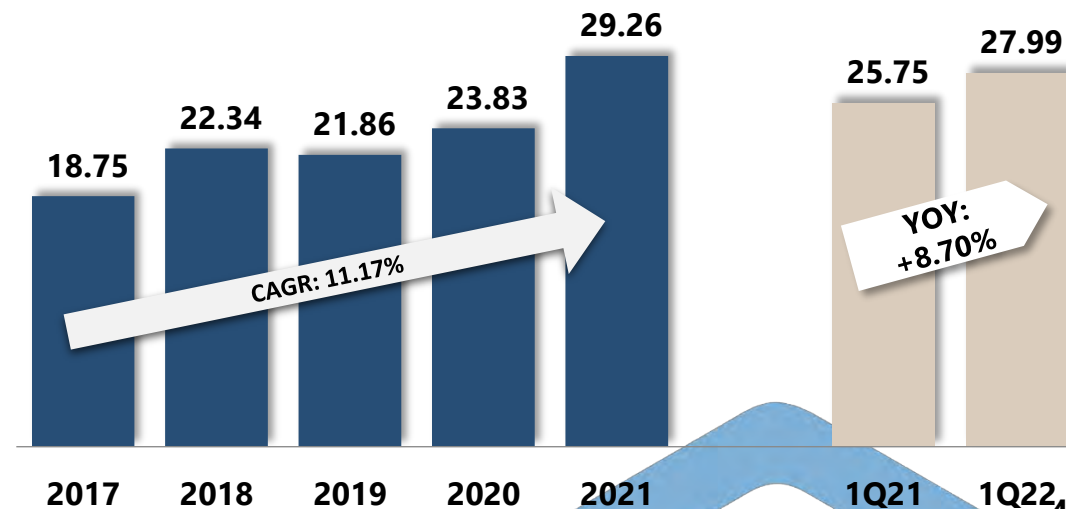
Sharia Financings (IDR-Tn)



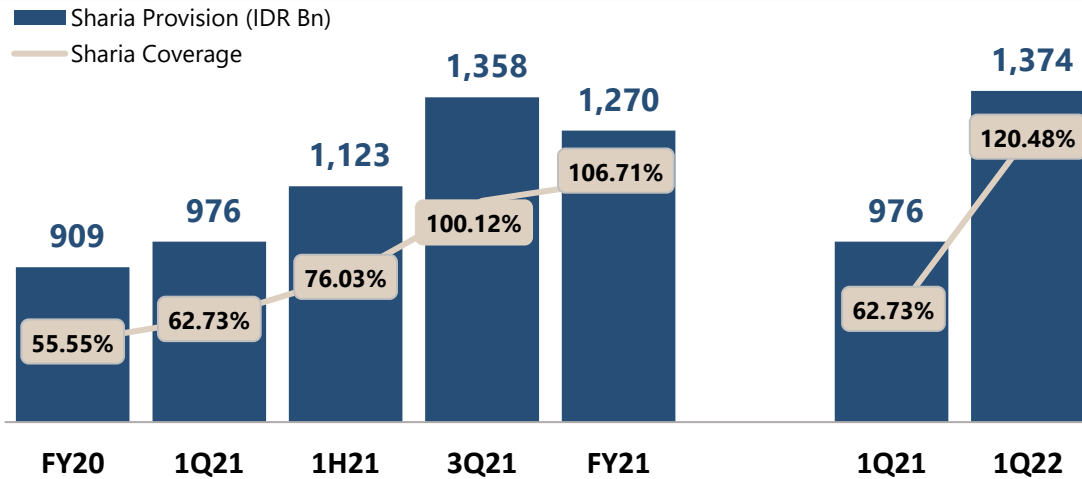
Sharia Asset (IDR - Tn)



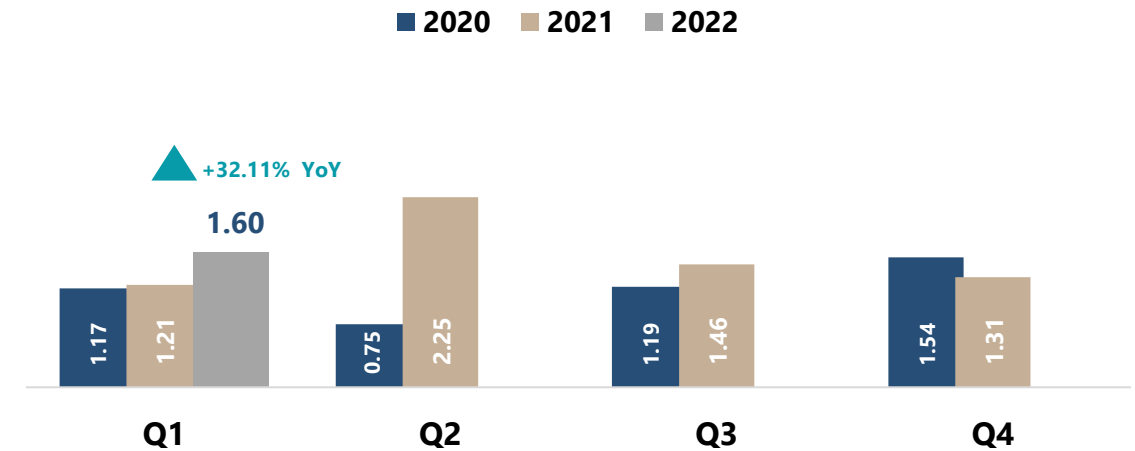
Sharia Total Deposits (IDR-Tn)



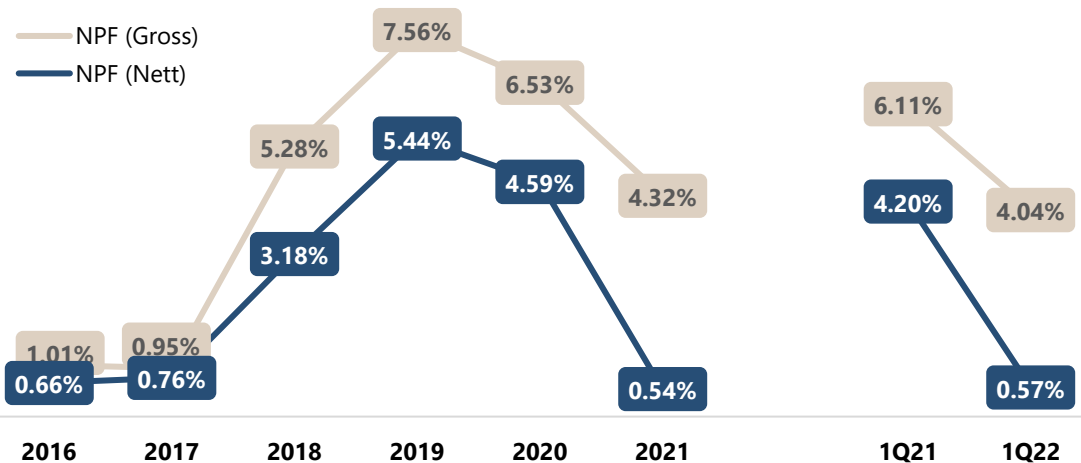
Sharia Coverage



Sharia Financing Disbursement Quarterly (IDR Tn)



Sharia NPF (Gross) & NPF (Net)



Sharia Financing Quality by Segment

Loan Type	SML					NPF (Gross)				
	2019	2020	2021	1Q21	1Q22	2019	2020	2021	1Q21	1Q22
Housing Loan	8.16%	7.12%	6.34%	5.45%	6.95%	5.44%	4.92%	3.85%	4.71%	3.59%
Subsidized Mortgages	7.76%	7.18%	6.43%	3.98%	6.73%	0.70%	0.63%	0.53%	0.63%	0.54%
Non-Subsidized	8.17%	6.41%	6.31%	6.70%	7.45%	1.65%	1.53%	1.41%	1.63%	1.34%
Other Housing	12.45%	8.23%	9.82%	8.26%	12.24%	1.93%	2.40%	2.14%	2.76%	4.53%
Construction Loan	9.50%	9.26%	5.58%	10.20%	6.37%	33.26%	42.69%	45.08%	42.91%	43.55%
Non-Housing Loan	4.78%	4.62%	2.12%	4.30%	2.53%	42.39%	48.50%	14.77%	47.27%	14.62%
Consumer Loan	2.02%	5.52%	6.13%	7.98%	5.52%	5.09%	8.29%	3.13%	7.49%	3.18%
Commercial Loan	6.08%	4.18%	1.09%	2.17%	1.66%	59.91%	68.18%	17.77%	70.37%	17.94%
Total Loan	7.96%	7.03%	6.16%	5.42%	6.77%	7.56%	6.53%	4.32%	6.11%	4.04%



Appendices

Sumatera	
Regional Offices	1
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Sub Branch Offices	72
Sharia Outlets	23
Priority Outlets	8
ATM & CRM	311

Kalimantan	
Regional Offices	-
Branch Offices	7
Sub Branch Offices	31
Sharia Outlets	5
Priority Outlets	5
ATM & CRM	125

Sulawesi	
Regional Offices	1
Branch Offices	7
Sub Branch Offices	30
Sharia Outlets	5
Priority Outlets	2
ATM & CRM	129

Papua & Maluku	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	8
Sharia Outlets	-
Priority Outlets	3
ATM & CRM	30

Jawa	
Regional Offices	4
Branch Offices	48
Sub Branch Offices	386
Sharia Outlets	62
Priority Outlets	34
ATM & CRM	1,538

Bali & Nusa Tenggara	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	18
Sharia Outlets	2
Priority Outlets	2
ATM & CRM	66

Description	2017	2018	2019	2020	2021	1Q21	1Q22
Regional Offices	5	6	6	6	6	6	6
Branch Offices	75	76	78	78	79	78	79
Sub Branch Offices	275	304	326	314	340	317	545
Cash Outlets*)	484	468	358	247	203	245	-
Sharia Outlets	72	80	86	91	97	91	97
Total Outlets	911	934	854	736	725	737	727
Priority Outlets	41	43	43	51	51	51	54
ATMs & CRMs	1,964	2,126	2,160	2,098	2,086	2,086	2,199
Employees	10,372	11,810	11,647	11,224	11,192	11,133	11,381

*) Reclassified according to POJK No.12/POJK.03/2021 pasal 149

BBTN Price Movement (March 31, 2020 – March 31, 2022)



Period	Opening	Lowest	Highest	Closing	Volume (Mil Shares)	PBV (x)	BVPS	Market Cap (IDR Million)
1Q2022	1,800	1,555	1,815	1,715	1,594	0.85	2,029	18,161,850
1Q2021	1,820	1,570	2,150	1,720	3,855	0.95	1,805	18,214,800
% (yoy)	-1.10%	-0.96%	-15.58%	-0.29%	-58.65%	-11.27%	12.38%	-0.29%

- **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 March 2021 was **IDR 18.16 Trillion**

Ownership	as of March 31, 2022	
	# of Shares	%
G O I	6,354,000,000	60.00%
Public	4,236,000,000	40.00%
Foreign	1,361,414,675	12.86%
Domestic	2,874,585,325	27.14%
Total	10,590,000,000	100.00%

Share Ownership Composition	as of March 31, 2022
Government of RI	60.00%
Public	40.00%
Foreign	12.86%
Foreign Business Entities	12.83%
Individual Foreigners	0.03%
Domestic	27.14%
Individual Indonesia	8.30%
Pension Fund	9.11%
Mutual Funds	5.75%
Insurance	2.85%
Limited Company	0.74%
Foundations	0.26%
Bank	0.11%
Cooperative	0.02%
Grand Total	100.00%

FitchRatings

as of February 22, 2022

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

MOODY'S

as of November 12, 2021

Outlook	: Stable
Bank Deposits	: Baa2/P-2
Baseline Credit Assessment	: Baa2/P-2
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+



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



Andin Hadiyanto – Commissioner

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



Heru Budi Hartono – Commissioner

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



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.



Armand B. Arief – Independent Commissioner

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



Sentot A. Sentausa – Independent Commissioner*

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



Himawan Arief Sugoto – Commissioner

Previously served as President Director of Perumnas



Herry Trisaputra Zuna – Commissioner*

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

*Effective after approval for fit and proper test from OJK



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

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

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



Eko Waluyo
Director of Human Capital, 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 Assets 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 IT & Digital

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 & Funding

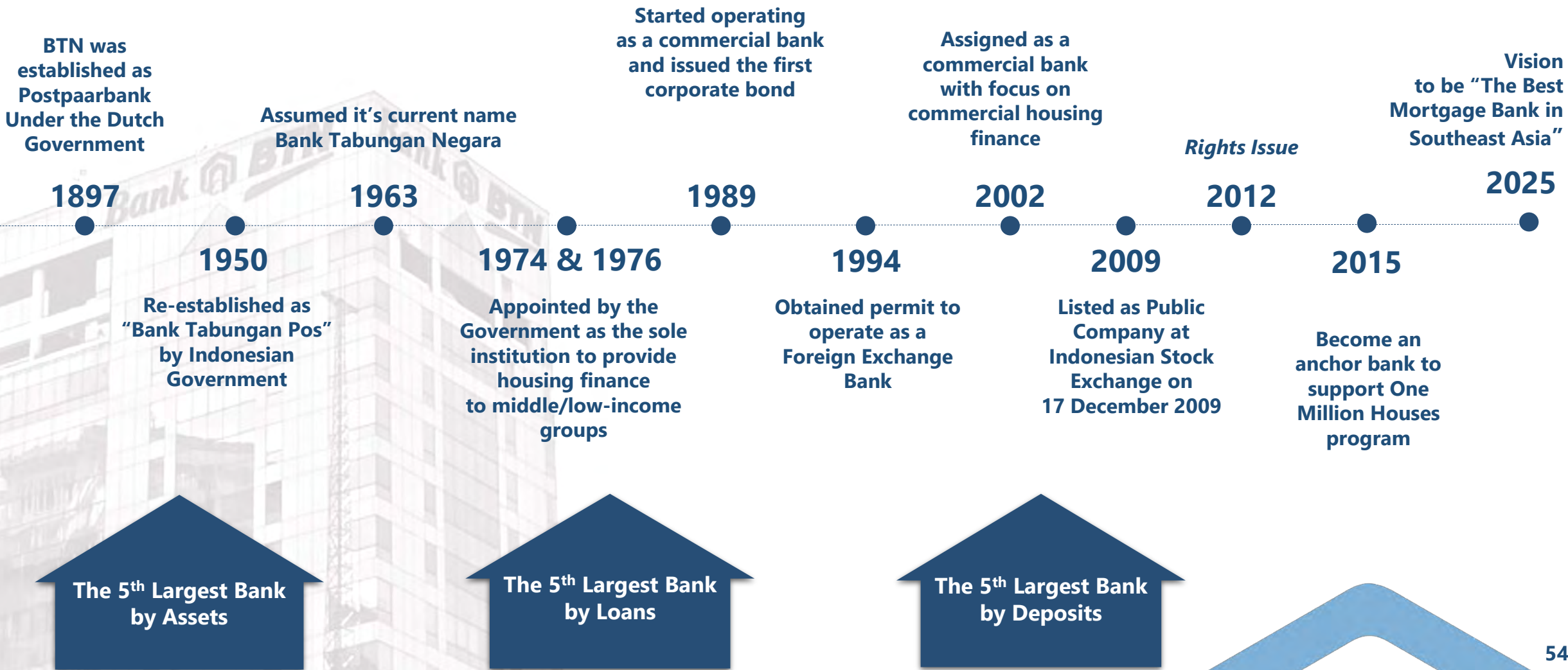
Served as SEVP of Consumer & Transaction and Regional CEO IV/JKT 2 at PT Bank Mandiri (Persero) Tbk



Setiyo Wibowo
Director of Risk Management

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

For **72 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

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