



## ANALYST MEETING

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

Jakarta, 14<sup>th</sup> November 2019

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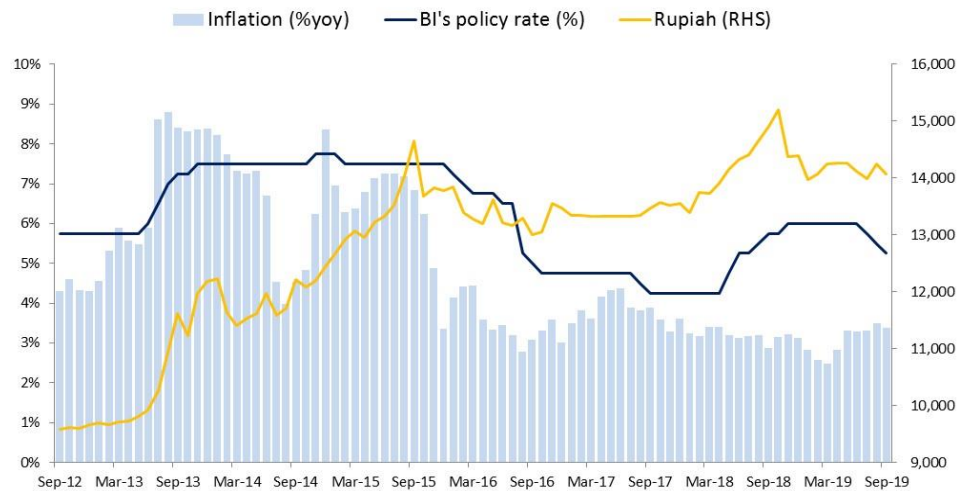


**Macroeconomy**

# Macroeconomy

## Monetary Policies to Focus on Growth

### Declining Policy Rate amid Stable Inflation and Rupiah



- Inflation has been relatively stable and was controlled at 3.39% (yoy) in September 2019.
- Since July 2019, BI has cut BI 7-Day Reverse Repo Rate by 100bp to 5.00% as it focuses on growth over stability.
- However, tight liquidity has withheld a decrease in bank interest rates

### Slower Global Economic Growth

	2016	2017	2018	2019	2020
World Output	3.3%	3.8%	3.6%	3.0%	3.4%
Advanced Economy	1.7%	2.4%	2.2%	1.7%	1.7%
United States	1.6%	2.2%	2.9%	2.4%	2.1%
Euro Area	1.9%	2.4%	1.9%	1.2%	1.4%
Japan	1.0%	1.9%	0.8%	0.9%	0.5%
Emerging Market	4.6%	4.8%	4.5%	3.9%	4.6%
China	6.7%	6.8%	6.6%	6.1%	5.8%
Indonesia	5.0%	5.1%	5.2%	5.0%	5.1%

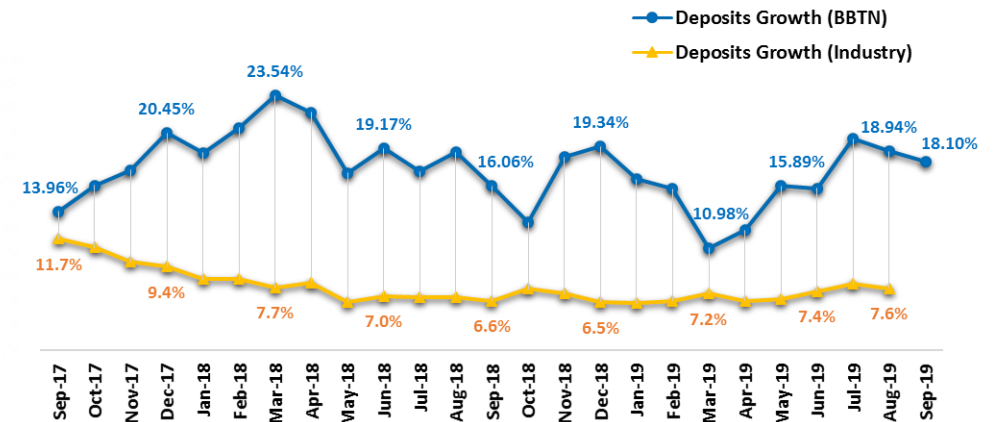
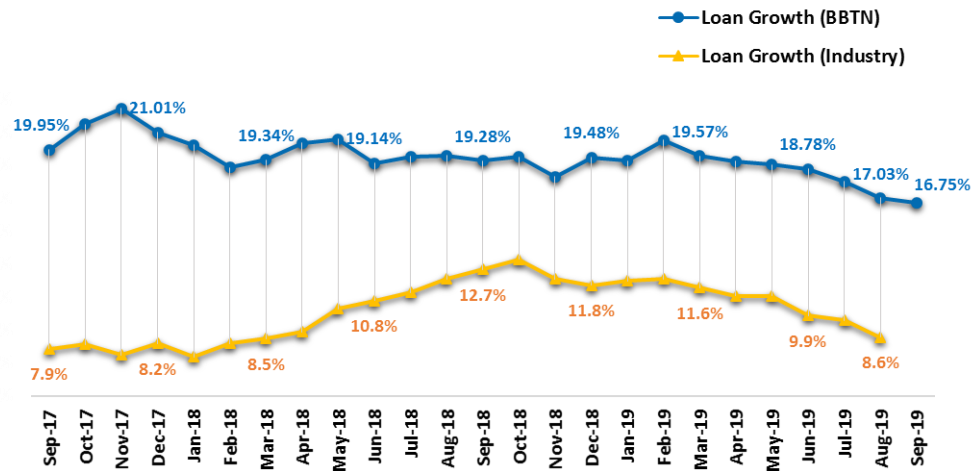
Source: IMF, World Economic Outlook October 2019

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

# BBTN Loan & Deposit Following Market Condition

## Trending Down Loan Growth

BBTN loan growth decreased to 16.75% (yoy) in Sep 2019, inline with a declining industry growth. Still, it was far above industry growth of 8.6% (yoy) in Aug 2019. Its acceleration was supported by Subsidized Mortgages.



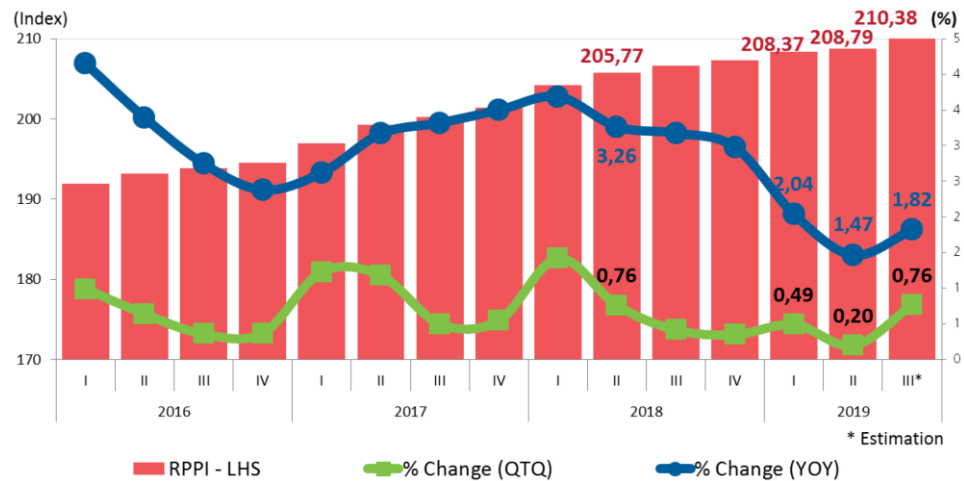
## Deposits Growth was also on the Way Down

Total Deposits of BBTN grew by 18.10% (yoy) in Sep 2019, a declining trend since Jul 2019. Meanwhile industry growth was still recorded at 7.6% (yoy) in Aug 2019, slightly decline from 8.0% (yoy) in Jul 2019.

# Housing Industry

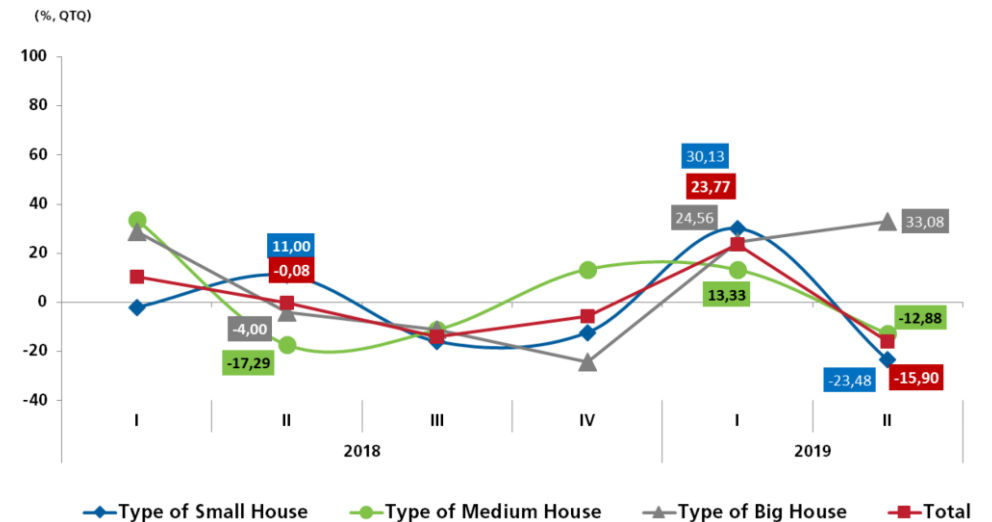
## Residential Property Prices Have Been Decelerating

Residential Property Price Index



- Residential Property Price Index showed a slower rising in the second quarter of 2019 from 0.49% in 1Q19 to 0.20% (qtq) in 2Q19, inline with its annually change number from 2.04% to 1.47% (yoy).
- The slower rising prices affected all property types, especially medium & large houses.

Growth of Property Sales (% qtq)



- Contracting residential property sales from 23.77% (qtq) in 1Q19 to -15.90% (qtq) in 2Q19.
- The biggest decline on residential property sales in 2Q19 was in small residential properties of -23.48% (qtq), after a big jump in 1Q19 of 30.13% (qtq).



## 9M 2019 Summary



## Bank BTN's Achievement on 1 Million Houses Program

Loan Type	Target (Unit)	Progress as of Sep 30, 2019									
		Mortgage Disbursed 2019		Construction Loans Support in Progress						Total	
				Approved prior to 2019		Approved in 2019		Total			
		Unit	IDR Bn	Unit	IDR Bn	Unit	IDR Bn	Unit	IDR Bn	Unit	IDR Bn
Subsidized Mortgage	600,000	129,754	16,598	229,727	6,672	86,118	2,501	315,845	9,174	445,599	25,772
Non Subsidized Mortgage	200,000	29,136	9,974	117,899	13,021	17,892	1,976	135,791	14,997	164,927	24,971
<b>TOTAL</b>	<b>800,000</b>	<b>158,890</b>	<b>26,572</b>	<b>347,626</b>	<b>19,693</b>	<b>104,010</b>	<b>4,477</b>	<b>451,636</b>	<b>24,171</b>	<b>610,526</b>	<b>50,743</b>



## 9M 2019 Key Takeaways

### Realistic Loan Growth

- Loan growth was slower at 16.75% (yoy)
- Subsidized mortgage demand remained strong with 25.54% (yoy) growth
- Sustaining the leadership of mortgage in Indonesia by 40.31%
- Holding 91.55% of national subsidized mortgage disbursement

### Appropriate Liquidity

- Deposits rose by 18.10% (yoy)
- LCR was sufficient at 131.12%

### Yield & Profitability

- Smaller loan yield's reduction than BI's rate cut
- Attained Rp801 bio of net profit

### Asset Quality & Coverage Ratio

- NPL was recorded at 3.54% in Sep 2019
- Better Coverage Ratio at 52.67% in Sep 2019 compared to 38.53% in Sep 2018

### Adequate Capital

- CAR was well maintained at 16.88%
- CAR maintained in accordance to Bank Indonesia regulation

# Aspiration 2020

## Measured Growth

- 5% - 7% of Total Loan Growth
- 7% - 9% of Total Deposit Growth

## Reducing Cost of Fund

- Lowering share of Wholesale Funding
- Increasing segment of Retail Time Deposits
- Increasing CASA, by
  - Enhancing IT and Digital Channels
  - Increasing Funding Personnel

## Focus on Asset Quality

- NPL ratio (Gross) to reduce to 2.7% - 2.9%

## Coverage Ratio & Provisions

- Coverage Ratio to surpass 130%
- Lower additional provisions needed in 2020

## Profitability

- Targeting Rp3T – Rp3.5T of Net Profit

	ASPIRATION 2020
Total Asset	5% - 7%
Total Loan & Financing	5% - 7%
Total Deposits	7% - 9%
Net Profit	Rp3 T - Rp3.5 T
CAR (BI)	17% - 19%
NPL (Gross)	2.7% - 2.9%
NPL (Nett)	1.5% - 1.7%
N I M	around 3.9%
C I R	54% - 57%
COVERAGE RATIO	> 130%
ROE	15% - 19%
ROA	1.2% - 1.5%
LDR	105% - 107%



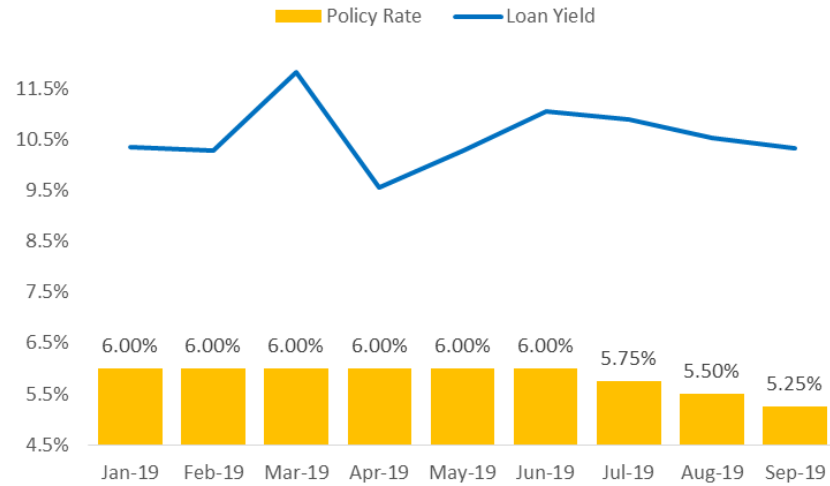
## Performance Overview

# Financial Highlight

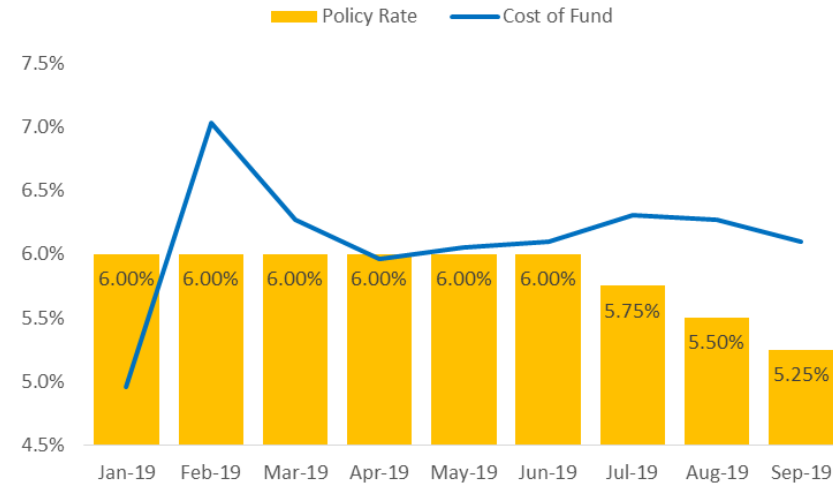
(IDR Billion)

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy	BTN TARGET 2019 (REVISED)
Total Asset	144,582	171,808	214,168	261,365	306,436	272,305	316,211	16.12%	8% - 10%
Total Loan & Financing	115,916	138,956	164,446	198,991	238,298	220,077	256,934	16.75%	8% - 10%
Total Deposits	106,479	127,746	160,192	192,949	230,264	195,048	230,352	18.10%	8% - 10%
Equity	12,253	13,860	19,131	21,663	23,840	23,250	24,120	3.74%	2% - 4%
Net Profit	1,146	1,851	2,619	3,027	2,808	1,396	801	-42.58%	Rp1.12 T
Earning per Share (IDR)	108	175	247	286	265	132	76	-42.58%	
CAR (Tier 1)	14.07%	14.87%	16.54%	15.99%	15.97%	15.55%	15.08%		
CAR (BI)	14.64%	16.97%	20.34%	18.87%	18.21%	17.96%	16.88%		17% - 19%
NPL (Gross)	4.01%	3.42%	2.84%	2.66%	2.82%	3.17%	3.54%		3.1% - 3.2%
NPL (Nett)	2.76%	2.11%	1.85%	1.66%	1.83%	1.99%	2.33%		2.2% - 2.3%
N I M	4.47%	4.87%	4.98%	4.76%	4.32%	4.23%	3.41%		around 3.7%
C I R	57.21%	50.08%	48.41%	50.19%	52.28%	53.29%	57.13%		56% - 58%
COVERAGE RATIO	33.77%	43.14%	45.25%	44.55%	49.24%	38.53%	52.67%		> 70%
ROE	10.95%	16.84%	18.35%	18.11%	14.93%	9.99%	5.11%		5.1% - 5.3%
ROA	1.14%	1.61%	1.76%	1.71%	1.34%	0.90%	0.44%		0.5% - 0.7%
LDR	108.86%	108.78%	102.66%	103.13%	103.25%	112.83%	111.54%		102% - 104%
LCR		165.98%	162.25%	144.95%	108.99%	121.65%	131.12%		

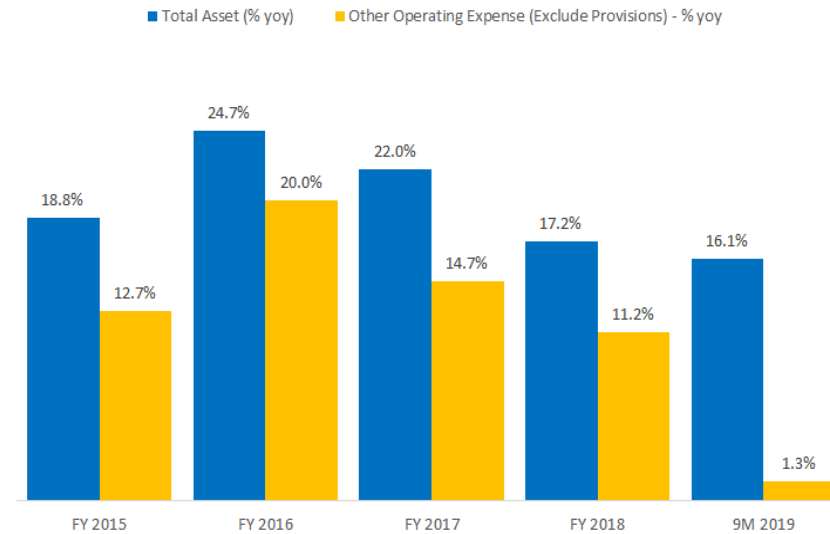
### Loan Yield vs Policy Rate



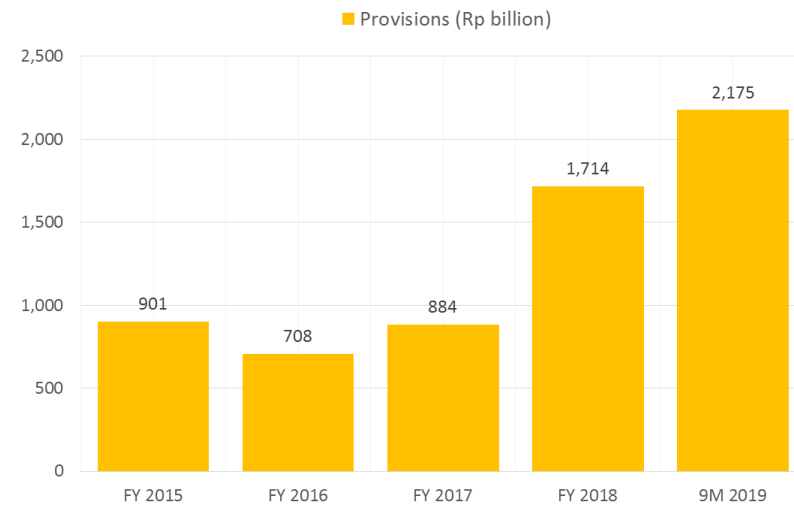
### Cost of Fund vs Policy Rate



### Overhead Costs grew much lower than Assets



### Accumulating Provisions



# Balance Sheet

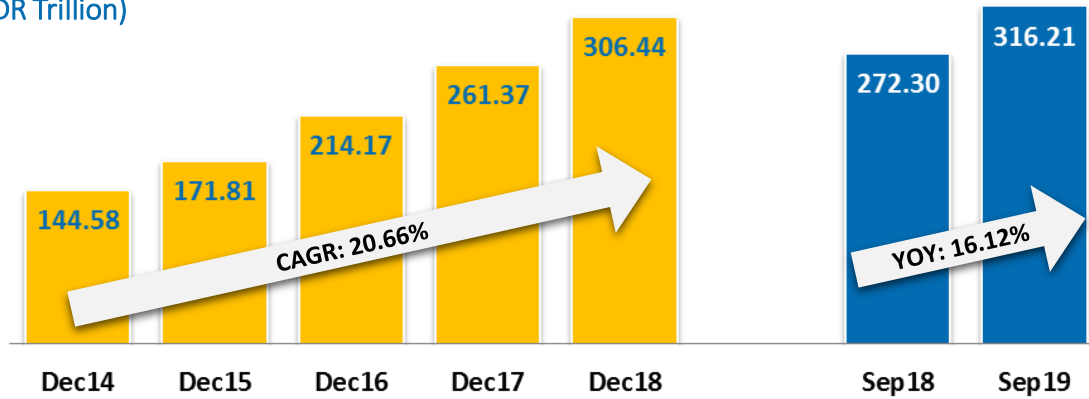
(IDR Billion)

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Total Assets	144,582	171,808	214,168	261,365	306,436	272,305	316,211	16.12%
Total Earning Assets	132,192	157,049	195,780	234,152	266,356	247,569	287,625	16.18%
- Term Deposit with BI	1,496	7,529	17,581	18,693	11,204	5,034	4,742	-5.80%
- Loans and Financing	115,916	138,956	164,446	198,991	238,298	220,077	256,934	16.75%
- Securities	13,684	10,001	12,785	15,252	15,021	19,488	23,106	18.57%
- Other Earning Assets	1,095	562	968	1,217	1,833	2,969	2,843	-4.24%
Provision on Earning Asset	(1,581)	(2,064)	(2,132)	(2,373)	(3,320)	(2,710)	(4,822)	77.94%
Others	13,972	16,823	20,520	29,586	43,401	27,446	33,408	21.72%
Deposits	106,479	127,746	160,192	192,949	230,264	195,048	230,352	18.10%
Securities Issued	7,939	10,937	12,935	17,932	17,036	17,035	19,781	16.12%
Deposits from Other Banks	1,770	3,255	5,459	8,035	6,249	10,865	4,046	-62.76%
Repurchase Agreements	3,818	2,135	1,385	1,401	948	947	947	0.07%
Borrowings	6,996	7,725	7,999	10,990	18,499	14,819	24,945	68.33%
Others	5,329	6,151	7,068	8,395	9,599	10,340	12,019	16.24%
Equity	12,253	13,860	19,131	21,663	23,840	23,250	24,120	3.74%

# Asset Composition

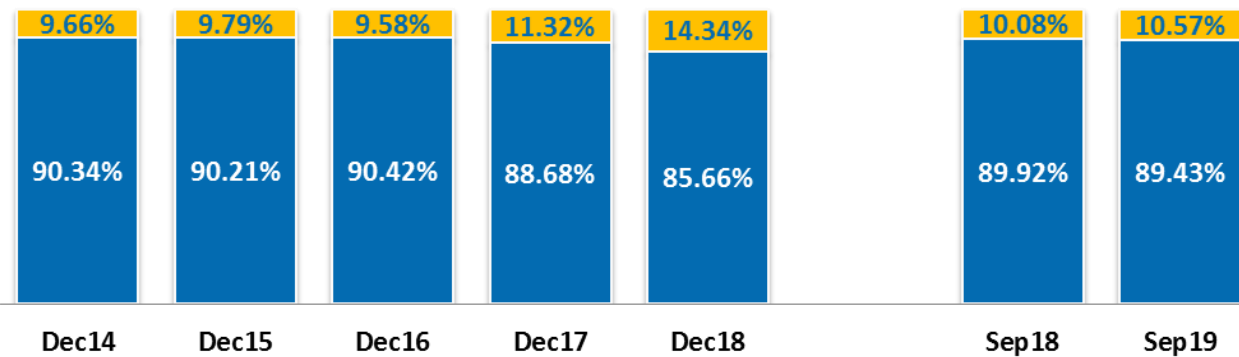
## Total Asset

(IDR Trillion)



## Asset Composition

(%)



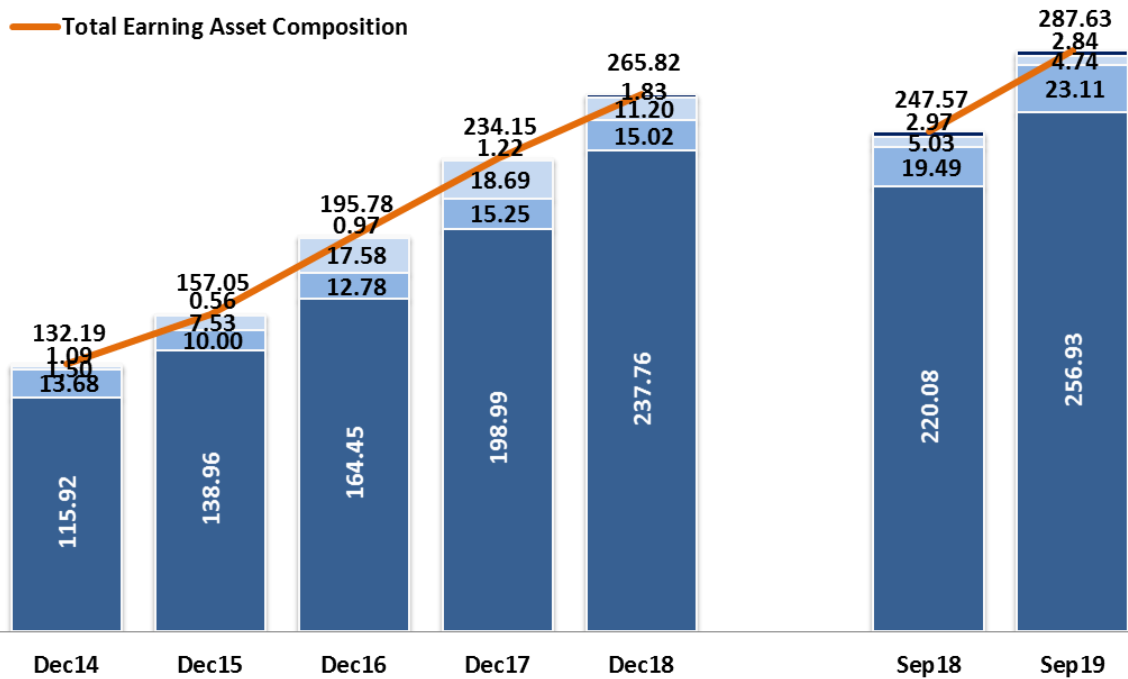


# Earning Asset Composition

## Total Earning Asset

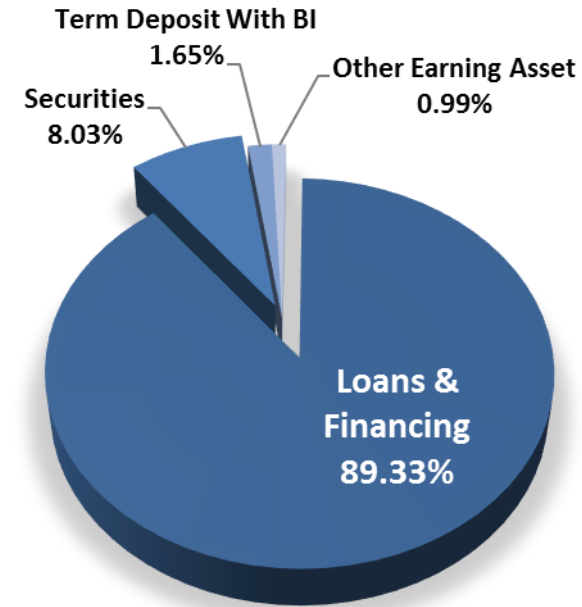
(IDR Trillion)

- Loans & Financing
- Securities
- Term Deposit With BI
- Other Earning Asset
- Total Earning Asset Composition



## Earning Asset Composition

(%)



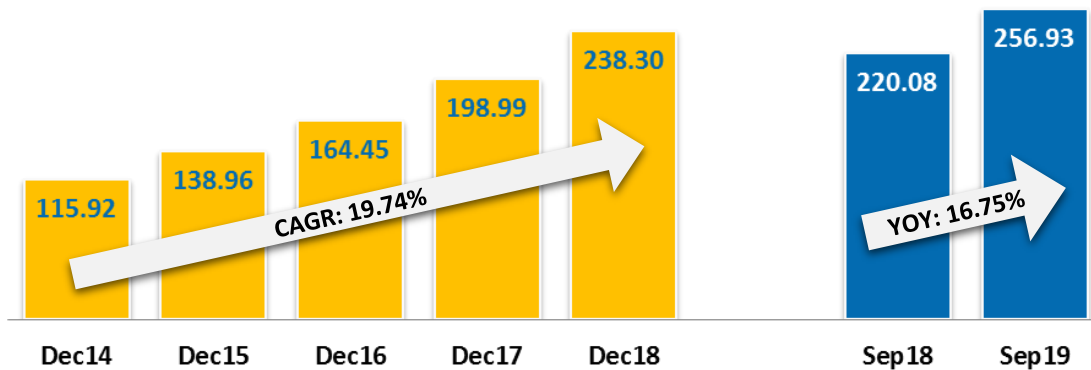
# Loans Composition

## Focused on Housing Loans

Loans Type	31-Dec-14		31-Dec-15		31-Dec-16		31-Dec-17		31-Dec-18		30-Sep-18		30-Sep-19		YOY
	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	IDR Bn	Shares	
<b>Housing Loans</b>	<b>102,614</b>	<b>88.52%</b>	<b>124,927</b>	<b>89.90%</b>	<b>147,948</b>	<b>89.97%</b>	<b>179,228</b>	<b>90.07%</b>	<b>213,619</b>	<b>89.64%</b>	<b>200,134</b>	<b>90.94%</b>	<b>231,101</b>	<b>89.95%</b>	<b>15.47%</b>
Subsidized Mortgages	34,347	29.63%	43,527	31.32%	56,835	34.56%	75,278	37.83%	98,173	41.20%	88,928	40.41%	111,642	43.45%	25.54%
Non-Subsidized Mortgages	45,601	39.34%	53,567	38.55%	60,469	36.77%	69,309	34.83%	77,760	32.63%	74,690	33.94%	82,163	31.98%	10.01%
Other Housing Loans	8,179	7.06%	8,934	6.43%	8,723	5.30%	8,561	4.30%	8,426	3.54%	8,333	3.79%	8,251	3.21%	-0.98%
Construction Loan	14,486	12.50%	18,900	13.60%	21,921	13.33%	26,081	13.11%	29,261	12.28%	28,183	12.81%	29,045	11.30%	3.06%
<b>Non-Housing Loans</b>	<b>13,302</b>	<b>11.48%</b>	<b>14,029</b>	<b>10.10%</b>	<b>16,498</b>	<b>10.03%</b>	<b>19,763</b>	<b>9.93%</b>	<b>24,679</b>	<b>10.36%</b>	<b>19,943</b>	<b>9.06%</b>	<b>25,833</b>	<b>10.05%</b>	<b>29.54%</b>
Consumer Loan	2,916	2.52%	3,839	2.76%	4,738	2.88%	4,813	2.42%	5,695	2.39%	4,621	2.10%	4,721	1.84%	2.15%
Commercial Loan	10,386	8.96%	10,190	7.33%	11,761	7.15%	14,950	7.51%	18,984	7.97%	15,321	6.96%	21,113	8.22%	37.80%
<b>Total Loans</b>	<b>115,916</b>	<b>100.00%</b>	<b>138,956</b>	<b>100.00%</b>	<b>164,446</b>	<b>100.00%</b>	<b>198,991</b>	<b>100.00%</b>	<b>238,298</b>	<b>100.00%</b>	<b>220,077</b>	<b>100.00%</b>	<b>256,934</b>	<b>100.00%</b>	<b>16.75%</b>

## Gross Loan

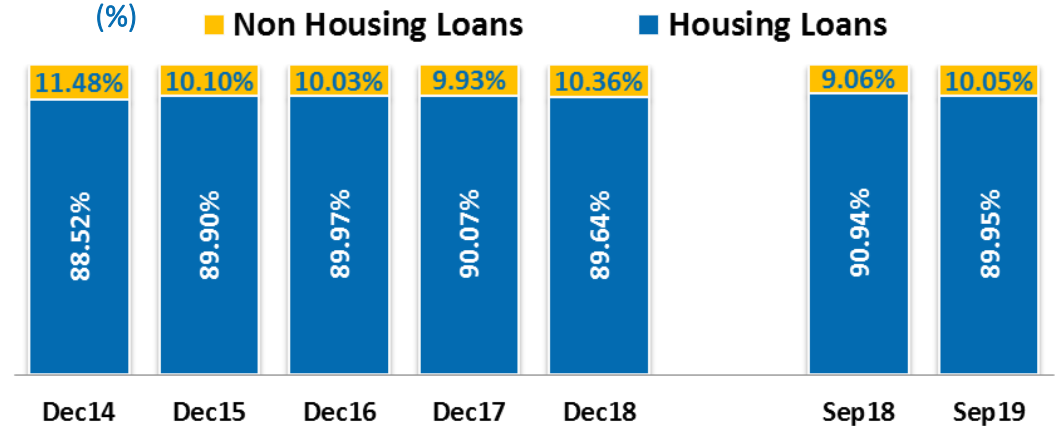
(IDR Trillion)



Note: Figures on graph and table include Sharia Financing

## Housing & Non-Housing Loans

(%)

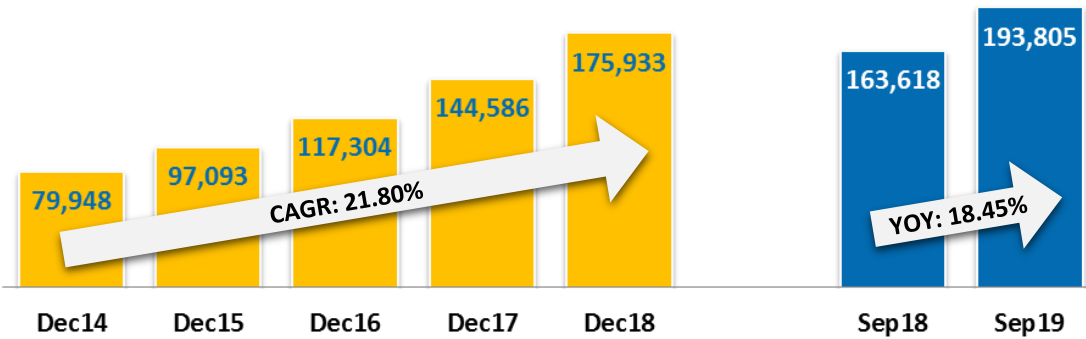


# Mortgages

Growth Remained Strong

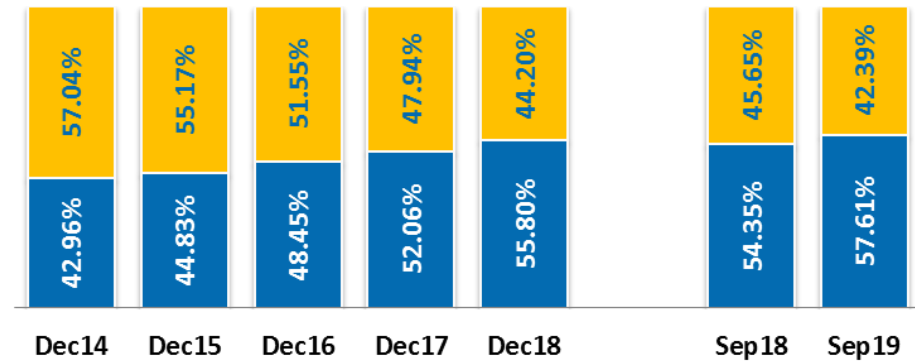
## Total Mortgage

(IDR Billion)



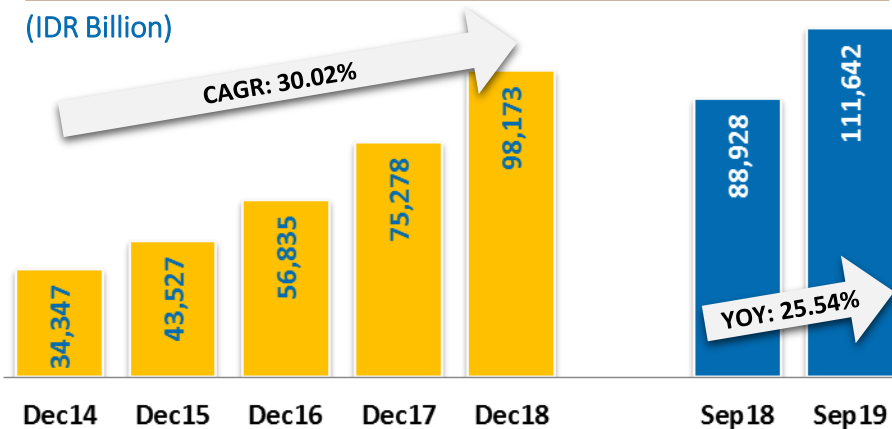
## Mortgage Composition

(%) ■ Non Subsidized Mortgage ■ Subsidized Mortgage



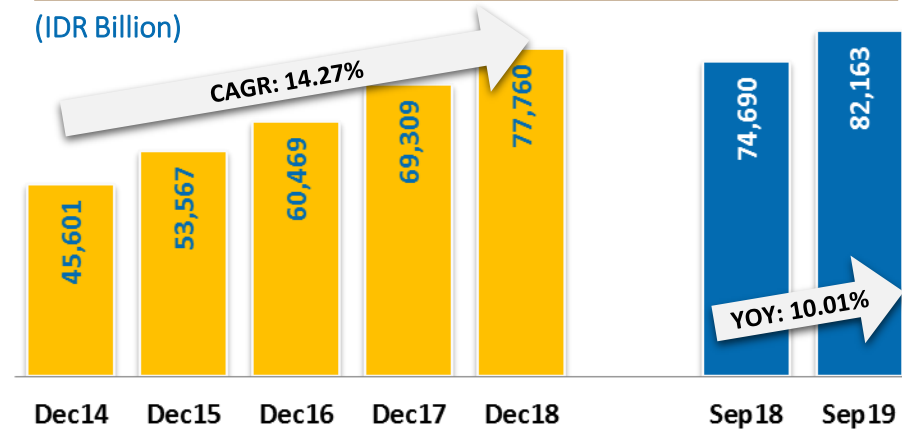
## Subsidized Mortgages

(IDR Billion)



## Non-Subsidized Mortgages

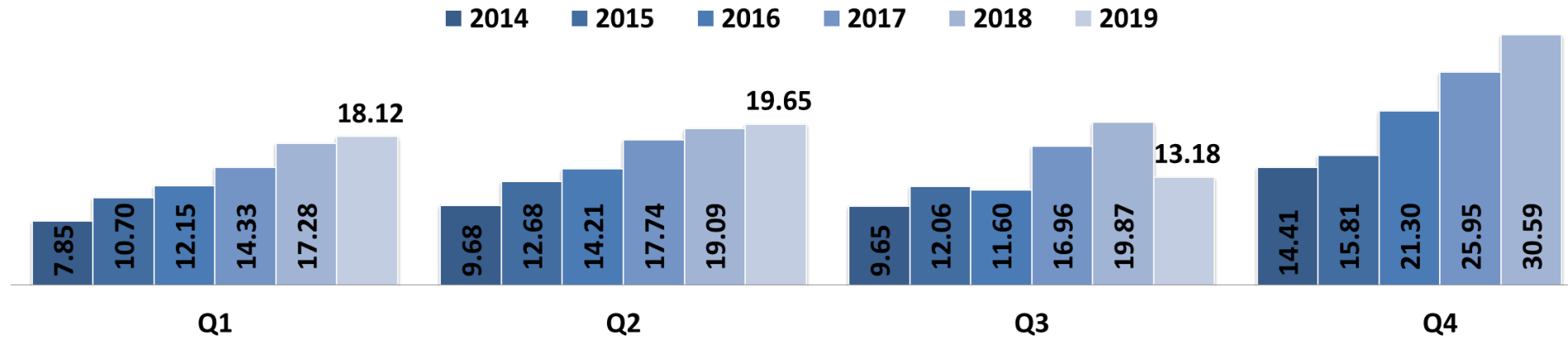
(IDR Billion)



Note: Figures on all graphs include Sharia Financing

# Loan Disbursement

(IDR Trillion)



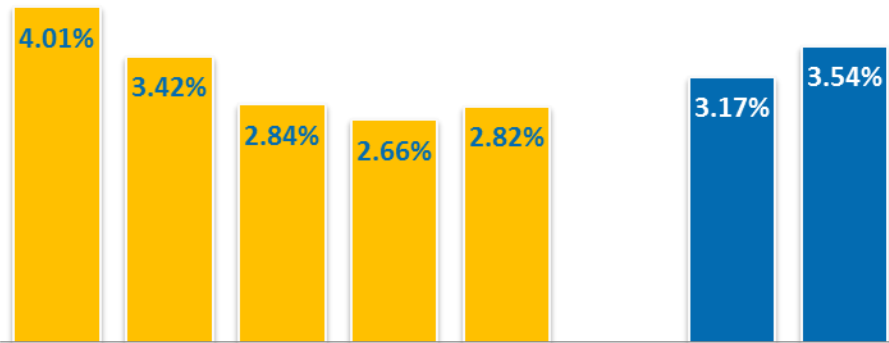
IDR Billion

Loans Type	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9 Months of		yoy
						2018	2019	
<b>Housing Loans</b>	<b>34,029</b>	<b>41,812</b>	<b>47,216</b>	<b>57,888</b>	<b>65,095</b>	<b>43,761</b>	<b>36,489</b>	<b>-16.62%</b>
Subsidized Mortgages	7,960	12,771	17,527	23,499	28,578	18,176	16,598	-8.68%
Non-Subsidized Mortgages	12,629	13,404	14,315	16,803	18,350	13,181	9,974	-24.33%
Other Housing Loans	2,416	2,418	1,823	1,825	1,875	1,260	1,148	-8.89%
Construction Loan	11,023	13,219	13,551	15,761	16,292	11,144	8,769	-21.31%
<b>Non-Housing Loans</b>	<b>7,569</b>	<b>9,434</b>	<b>12,043</b>	<b>17,087</b>	<b>21,738</b>	<b>12,481</b>	<b>14,457</b>	<b>15.83%</b>
Consumer Loan	2,564	4,268	4,779	6,578	6,239	3,508	3,027	-13.73%
Commercial Loan	5,005	5,166	7,264	10,508	15,498	8,973	11,430	27.39%
<b>Total Loans</b>	<b>41,598</b>	<b>51,246</b>	<b>59,259</b>	<b>74,975</b>	<b>86,833</b>	<b>56,242</b>	<b>50,946</b>	<b>-9.42%</b>

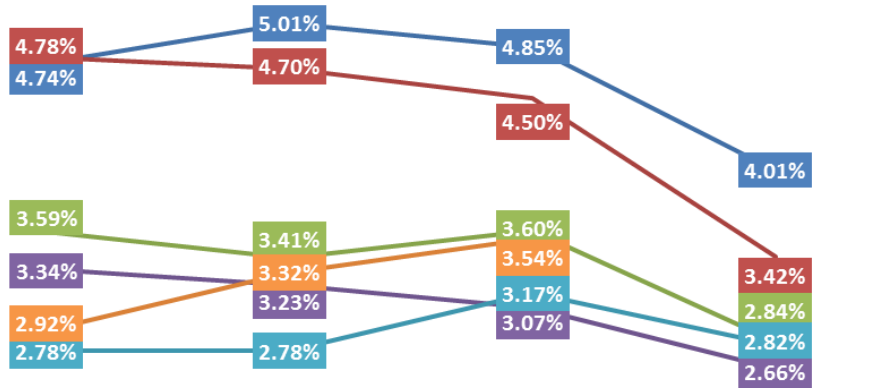
Note: Figures on graph and table include Sharia Financing

# Loan Quality

## Gross NPL



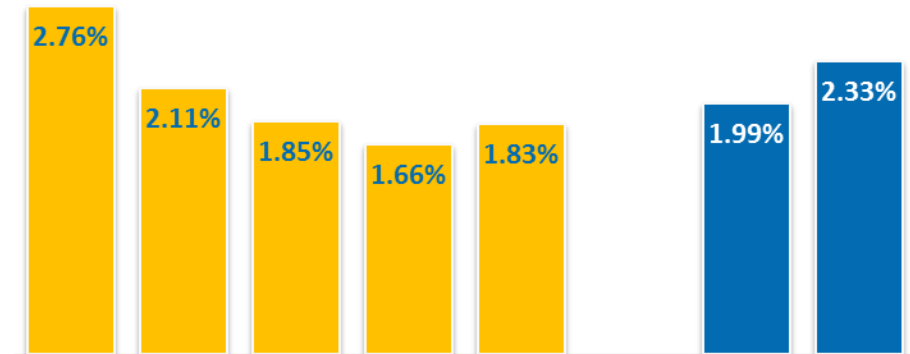
Dec14 Dec15 Dec16 Dec17 Dec18 Sep18 Sep19  
— 2014 — 2015 — 2016 — 2017 — 2018 — 2019



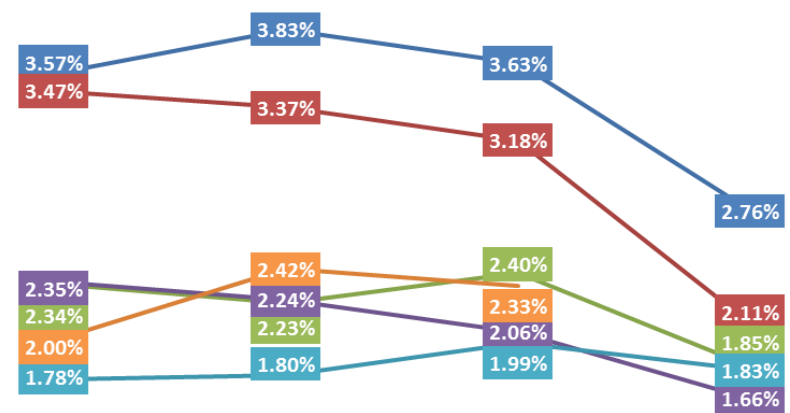
Mar Jun Sep Dec

Note: Figures on all graphs include Sharia Financing

## Net NPL



Dec14 Dec15 Dec16 Dec17 Dec18 Sep18 Sep19  
— 2014 — 2015 — 2016 — 2017 — 2018 — 2019



Mar Jun Sep Dec

# Loan Quality Breakdown

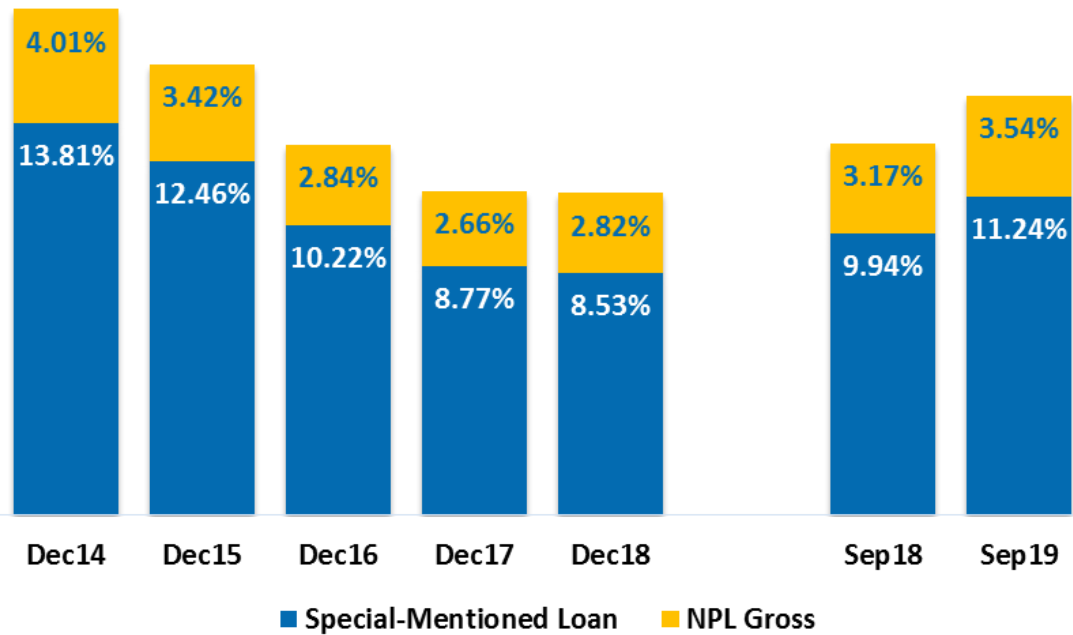
Collectibility	31-Dec-14		31-Dec-15		31-Dec-16		31-Dec-17		31-Dec-18		30-Sep-18		30-Sep-19	
	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share	IDR Bn	Share
Current	95,262	82.18%	116,887	84.12%	142,963	86.94%	176,247	88.57%	210,776	88.65%	191,225	86.89%	218,959	85.22%
Special Mentioned	16,004	13.81%	17,316	12.46%	16,807	10.22%	17,455	8.77%	20,283	8.53%	21,870	9.94%	28,873	11.24%
PL	111,266	95.99%	134,203	96.58%	159,770	97.16%	193,703	97.34%	231,059	97.18%	213,094	96.83%	247,832	96.46%
Substandard	338	0.29%	250	0.18%	260	0.16%	236	0.12%	570	0.24%	868	0.39%	1,034	0.40%
Doubtful	454	0.39%	359	0.26%	333	0.20%	349	0.18%	473	0.20%	621	0.28%	1,255	0.49%
Loss	3,859	3.33%	4,144	2.98%	4,083	2.48%	4,703	2.36%	5,655	2.38%	5,494	2.50%	6,813	2.65%
NPL	4,650	4.01%	4,753	3.42%	4,676	2.84%	5,288	2.66%	6,699	2.82%	6,983	3.17%	9,102	3.54%
PL + NPL	115,916	100.00%	138,956	100.00%	164,446	100.00%	198,991	100.00%	237,758	100.00%	220,077	100.00%	256,934	100.00%
<b>NPL Gross</b>	<b>4.01%</b>		<b>3.42%</b>		<b>2.84%</b>		<b>2.66%</b>		<b>2.82%</b>		<b>3.17%</b>		<b>3.54%</b>	
<b>NPL Netto</b>	<b>2.76%</b>		<b>2.11%</b>		<b>1.85%</b>		<b>1.66%</b>		<b>1.83%</b>		<b>1.99%</b>		<b>2.33%</b>	

Loan Type (Gross)	31-Dec					30-Sep	
	2014	2015	2016	2017	2018	2018	2019
<b>Housing Loans</b>	<b>3.43%</b>	<b>2.79%</b>	<b>2.36%</b>	<b>2.31%</b>	<b>2.49%</b>	<b>2.81%</b>	<b>3.23%</b>
Subsidized Mortgages	3.96%	2.48%	1.52%	1.16%	0.81%	1.08%	1.08%
Non-Subsidized Mortgages	2.51%	2.57%	2.65%	3.00%	2.77%	3.11%	3.78%
Other Housing Loans	3.47%	3.44%	3.59%	4.09%	3.58%	4.22%	4.70%
Construction Loan	5.13%	3.81%	3.21%	3.14%	7.05%	6.97%	9.43%
<b>Non-Housing Loans</b>	<b>8.51%</b>	<b>9.02%</b>	<b>7.14%</b>	<b>5.82%</b>	<b>5.60%</b>	<b>6.86%</b>	<b>6.38%</b>
Consumer Loan	2.55%	2.17%	1.35%	1.34%	1.33%	1.82%	2.96%
Commercial Loan	10.16%	11.57%	9.44%	7.99%	7.54%	8.89%	7.18%
<b>Total Loans</b>	<b>4.01%</b>	<b>3.42%</b>	<b>2.84%</b>	<b>2.66%</b>	<b>2.82%</b>	<b>3.17%</b>	<b>3.54%</b>

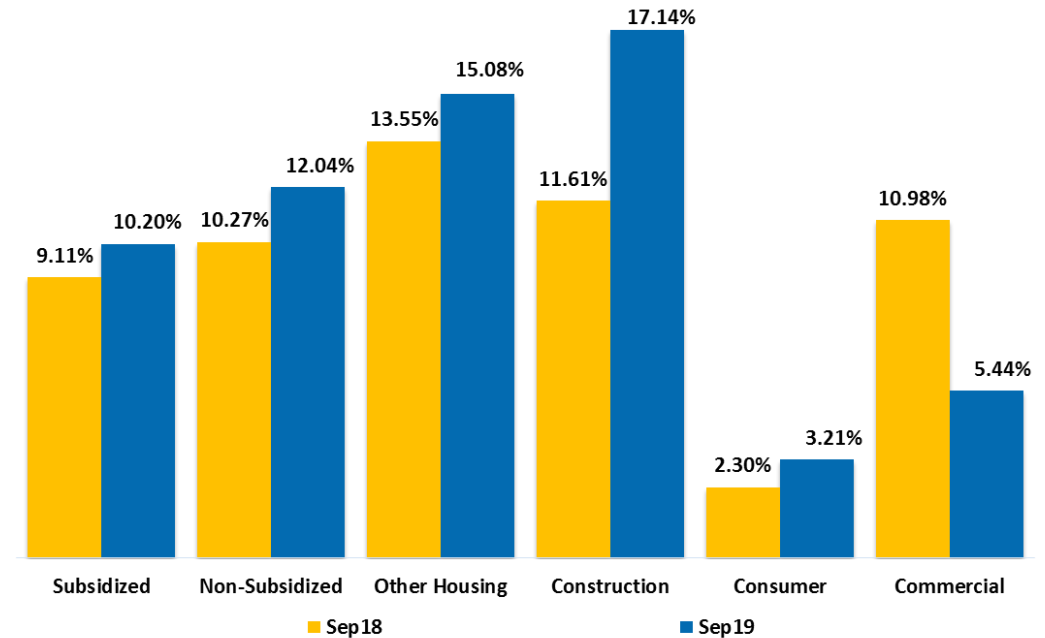
Note: Figures on all tables include Sharia Financing

# Special-Mentioned Loan

## Special-Mentioned Loan



## Special-Mentioned by Loan Type

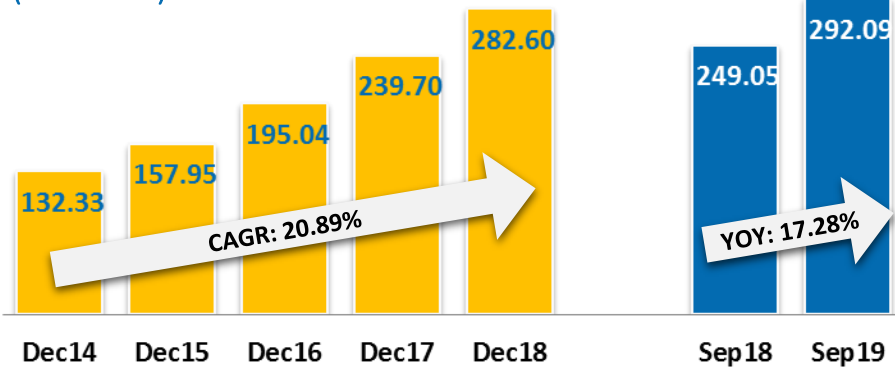


Note: Figures on all graphs include Sharia Financing

# Liabilities

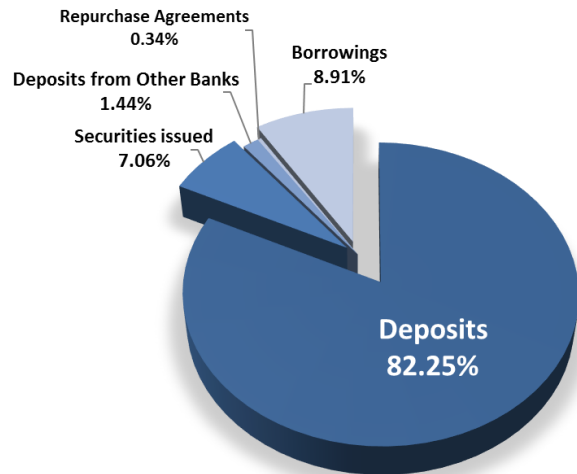
## Total Liabilities

(IDR Trillion)



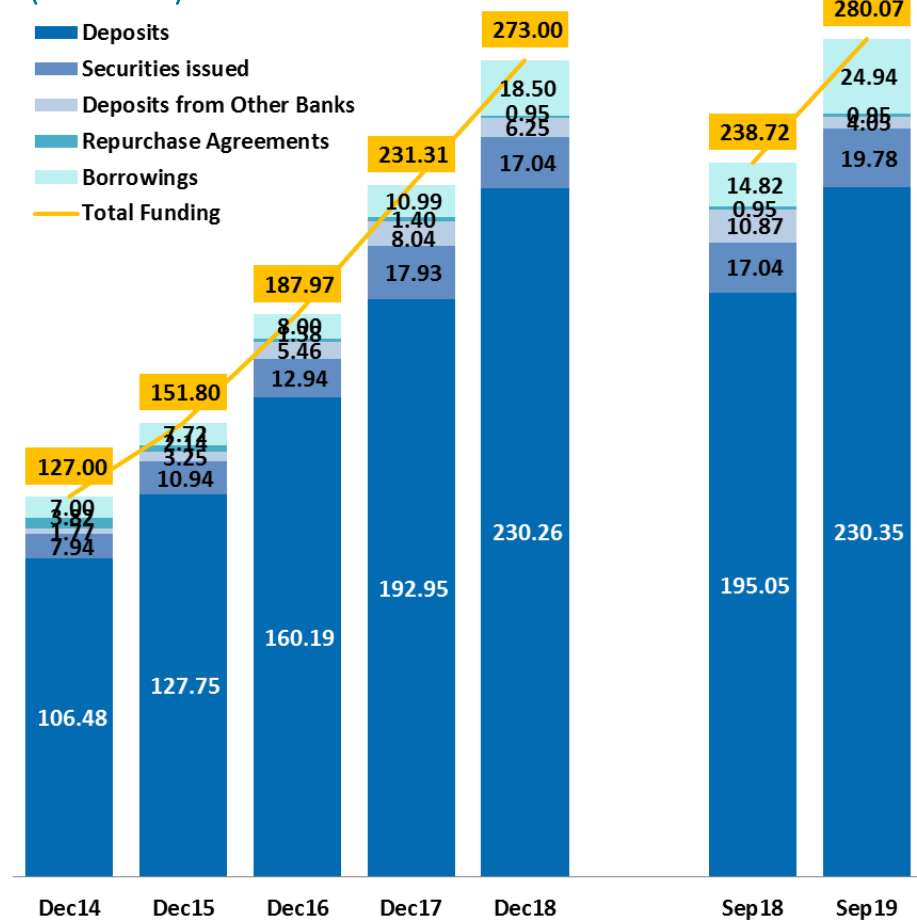
## Funding Composition

(%)



## Funding Composition

(IDR Trillion)





# Deposits

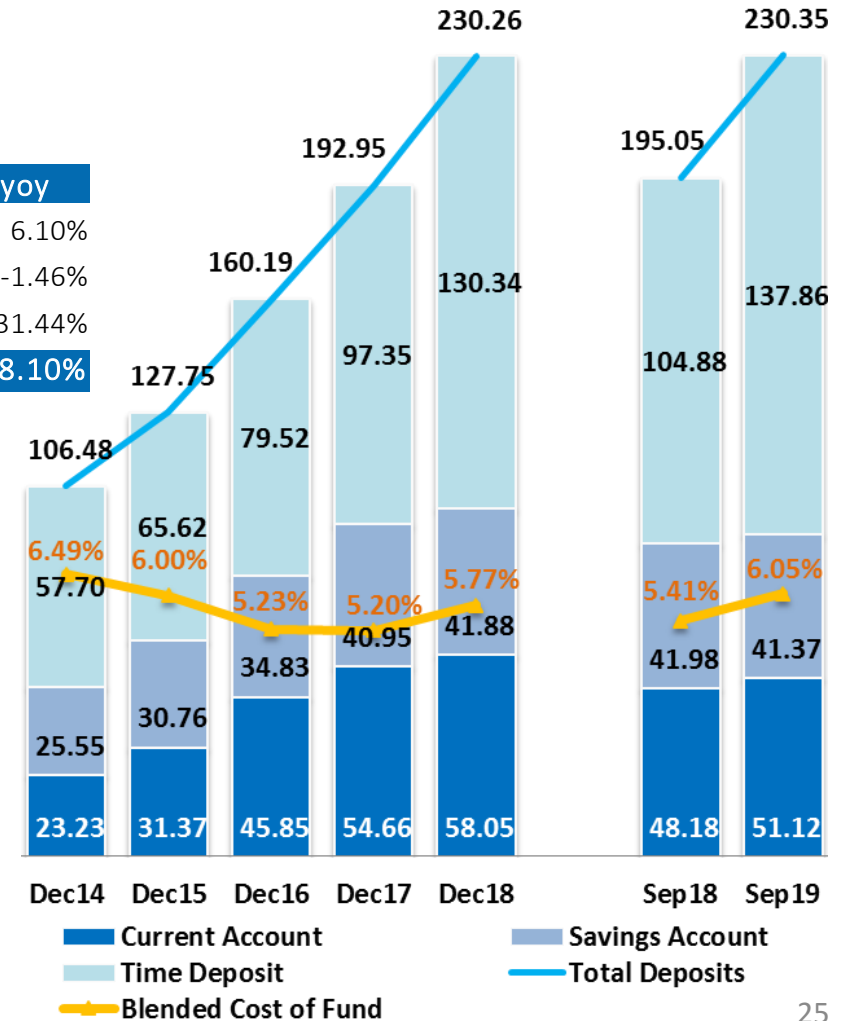
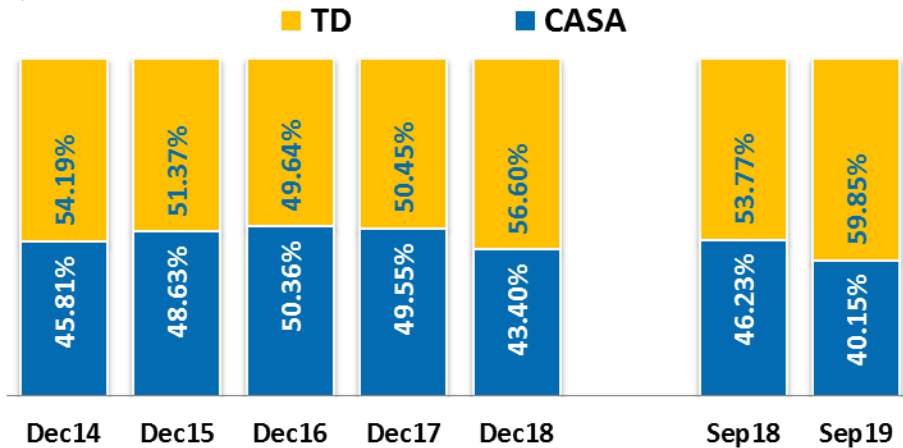
## Total Deposits Mix

(IDR Trillion)

Deposits	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Current Account	23.23	31.37	45.85	54.66	58.05	48.18	51.12	6.10%
Savings Account	25.55	30.76	34.83	40.95	41.88	41.98	41.37	-1.46%
Time Deposits	57.70	65.62	79.52	97.35	130.34	104.88	137.86	31.44%
<b>Total</b>	<b>106.48</b>	<b>127.75</b>	<b>160.19</b>	<b>192.95</b>	<b>230.26</b>	<b>195.05</b>	<b>230.35</b>	<b>18.10%</b>

## CASA Composition

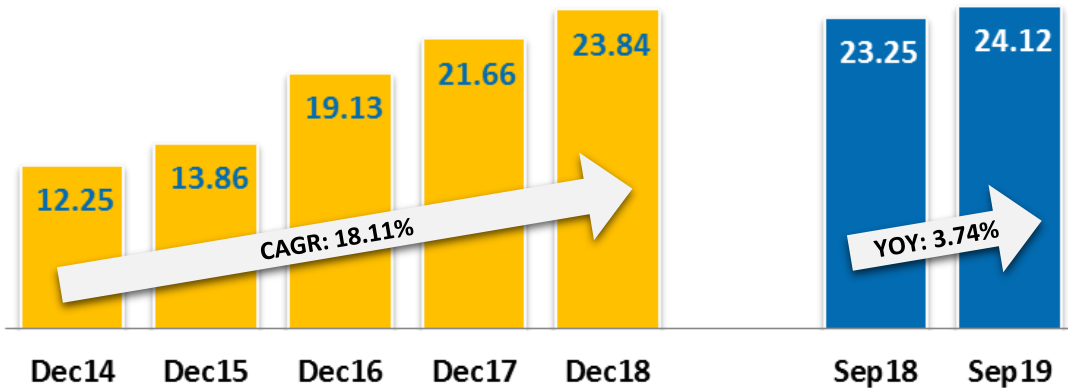
(%)



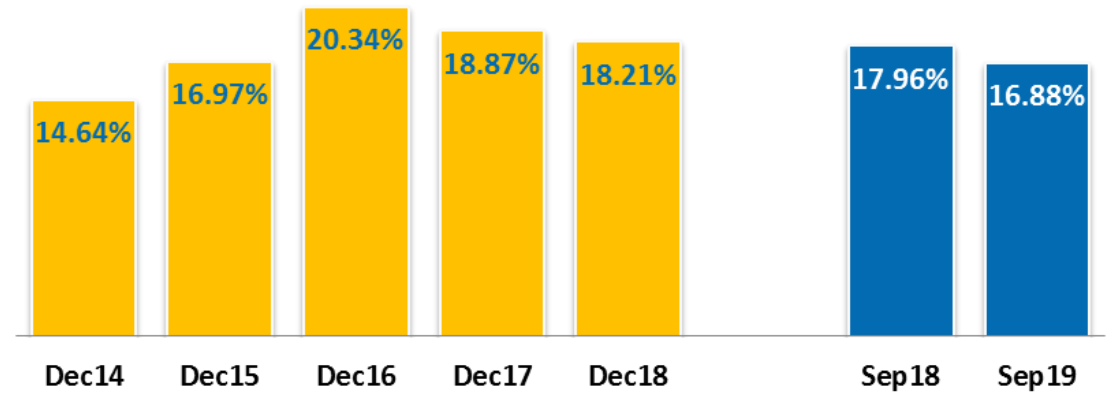
# Equity (#1/2)

## Total Equity

(IDR Trillion)



## CAR – BI



## Equity (#2/2)

	2014	2015	2016	2017	2018	30-Sep-18	30-Sep-19
Tier - 1 Capital	10,736	12,172	16,443	18,727	20,460	19,023	21,226
Tier - 2 Capital	797	1,721	3,776	3,368	2,868	2,946	2,528
Capital on B/S	12,253	13,860	19,131	21,663	23,840	23,250	24,120
RWA - Credit Risk	66,251	70,474	86,189	101,494	109,507	103,692	118,281
RWA - Market Risk	226	223	344	664	1,007	1,008	1,495
RWA - Operational Risk	9,856	11,185	12,899	14,934	17,623	17,623	20,963
RWA - Total	76,333	81,882	99,432	117,092	128,138	122,323	140,739
<b>CAR Tier – 1/(Total RWA)</b>	<b>14.07%</b>	<b>14.87%</b>	<b>16.54%</b>	<b>15.99%</b>	<b>15.97%</b>	<b>15.55%</b>	<b>15.08%</b>
CAR B/S/(Total RWA)	16.05%	16.93%	19.24%	18.50%	18.61%	19.01%	17.14%
<b>CAR BI ((Tier 1+2)/(Total RWA))</b>	<b>14.64%</b>	<b>16.97%</b>	<b>20.34%</b>	<b>18.87%</b>	<b>18.21%</b>	<b>17.96%</b>	<b>16.88%</b>
CAR Tier – 2		2.10%	3.80%	2.88%	2.24%	2.41%	1.80%
Capital Conservation Buffer			0.63%	1.25%	1.88%	1.88%	2.50%
Countercyclical Buffer			0.00%	0.00%	0.00%	0.00%	0.00%
Capital Surcharge (D-SIB)			0.25%	0.50%	0.75%	0.75%	1.00%

# Income Statement

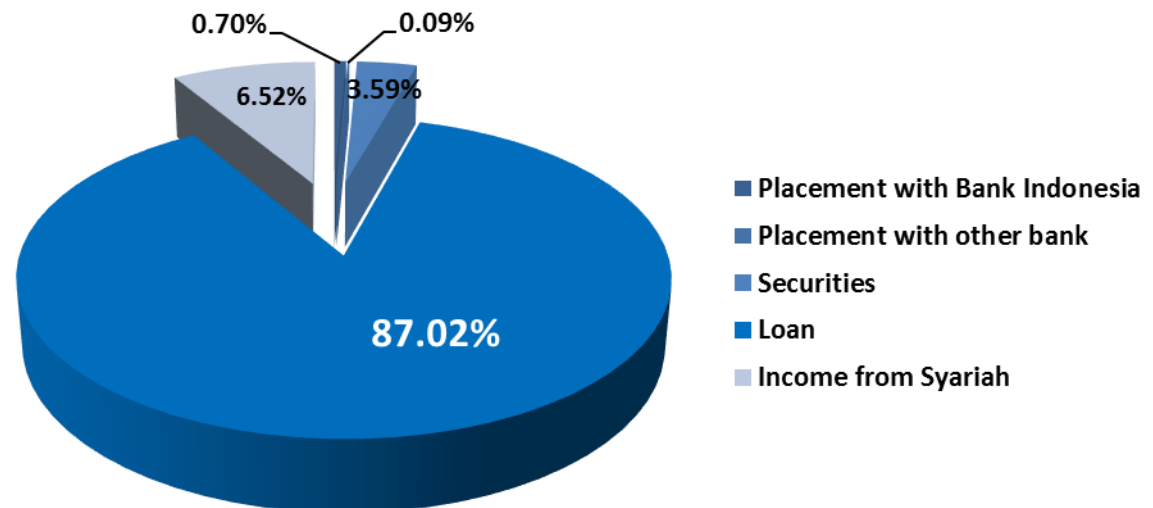
(IDR Billion)

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Interest Income	13,374	15,567	17,852	20,081	22,839	16,381	19,326	17.97%
Interest Expense	(7,893)	(8,700)	(9,600)	(10,637)	(12,634)	(9,033)	(12,389)	37.15%
<b>Net Interest Income</b>	<b>5,482</b>	<b>6,867</b>	<b>8,252</b>	<b>9,444</b>	<b>10,205</b>	<b>7,348</b>	<b>6,937</b>	<b>-5.60%</b>
Other Operating Income	923	1,132	1,285	1,612	2,085	1,436	1,596	11.14%
Other Operating Expense (Exclude Provisions)	(4,051)	(4,563)	(5,477)	(6,279)	(6,983)	(5,257)	(5,328)	1.35%
<b>Profit From Operating (Exclude Provisions)</b>	<b>2,354</b>	<b>3,435</b>	<b>4,060</b>	<b>4,776</b>	<b>5,308</b>	<b>3,527</b>	<b>3,204</b>	<b>-9.14%</b>
Provisions	(777)	(901)	(708)	(884)	(1,714)	(1,793)	(2,175)	21.34%
<b>Profit From Operating</b>	<b>1,577</b>	<b>2,534</b>	<b>3,352</b>	<b>3,892</b>	<b>3,594</b>	<b>1,734</b>	<b>1,029</b>	<b>-40.66%</b>
Non Operating Income (Expense)	2	8	(22)	(30)	16	40	(23)	-157.30%
Profit Before Tax	1,579	2,542	3,330	3,862	3,610	1,774	1,006	-43.29%
<b>Net Profit</b>	<b>1,146</b>	<b>1,851</b>	<b>2,619</b>	<b>3,027</b>	<b>2,808</b>	<b>1,396</b>	<b>801</b>	<b>-42.58%</b>

# Interest Income Composition

(IDR Billion)

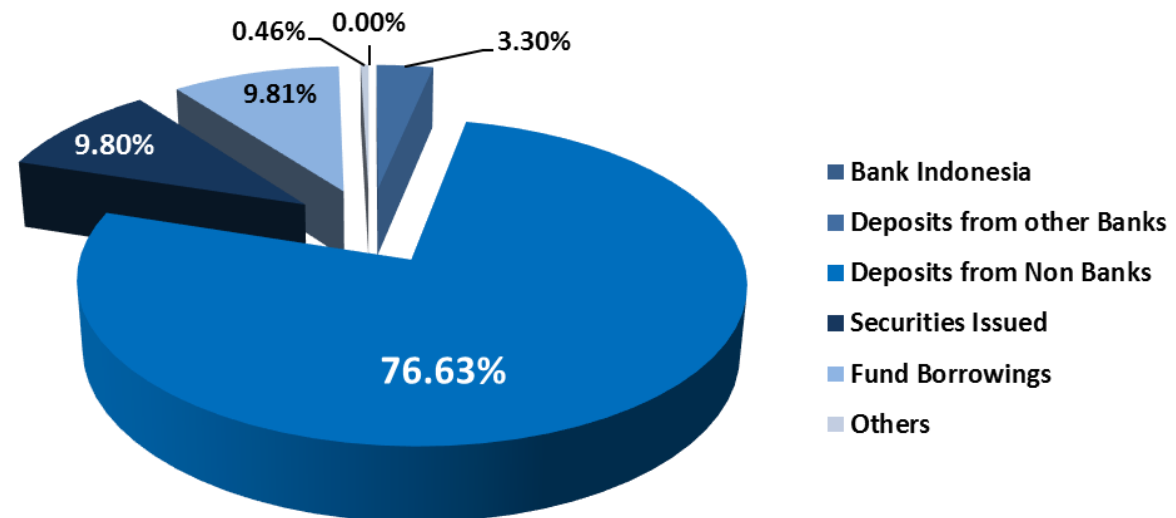
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Placement with Bank Indonesia	81	107	111	154	145	100	135	34.55%
Placement with other bank	40	37	56	15	35	26	18	-33.09%
Securities	982	858	971	971	853	621	694	11.82%
Loan	11,353	13,523	15,458	17,387	19,852	14,257	16,817	17.95%
Income from Syariah	919	1,042	1,256	1,553	1,955	1,377	1,662	20.72%
<b>Total</b>	<b>13,374</b>	<b>15,567</b>	<b>17,852</b>	<b>20,081</b>	<b>22,839</b>	<b>16,381</b>	<b>19,326</b>	<b>17.97%</b>



# Interest Expense Composition

(IDR Billion)

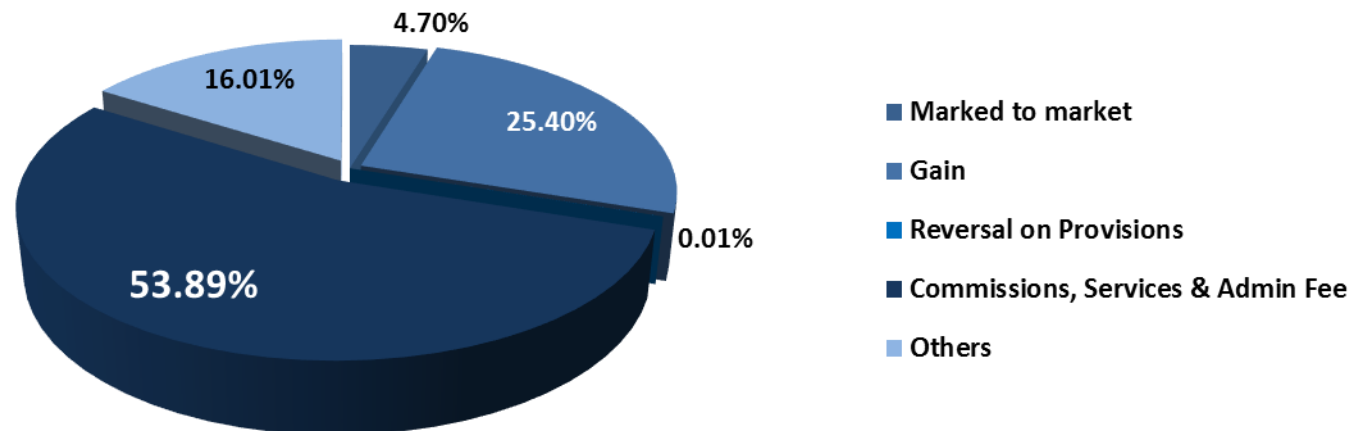
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Bank Indonesia	2	1.06	-	-	-	-	-	-
Deposits from other Banks	84	328	285	394	459	288	409	41.88%
Deposits from Non Banks	6,290	6,750	7,363	7,946	9,498	6,777	9,494	40.09%
Securities Issued	787	883	1,088	1,368	1,556	1,178	1,214	3.05%
Fund Borrowings	529	516	718	837	1,026	719	1,216	69.08%
Others	201	222	147	92	94	71	57	-20.12%
<b>Total</b>	<b>7,893</b>	<b>8,700</b>	<b>9,600</b>	<b>10,637</b>	<b>12,634</b>	<b>9,033</b>	<b>12,389</b>	<b>37.15%</b>



## Other Operating Income Composition

(IDR Billion)

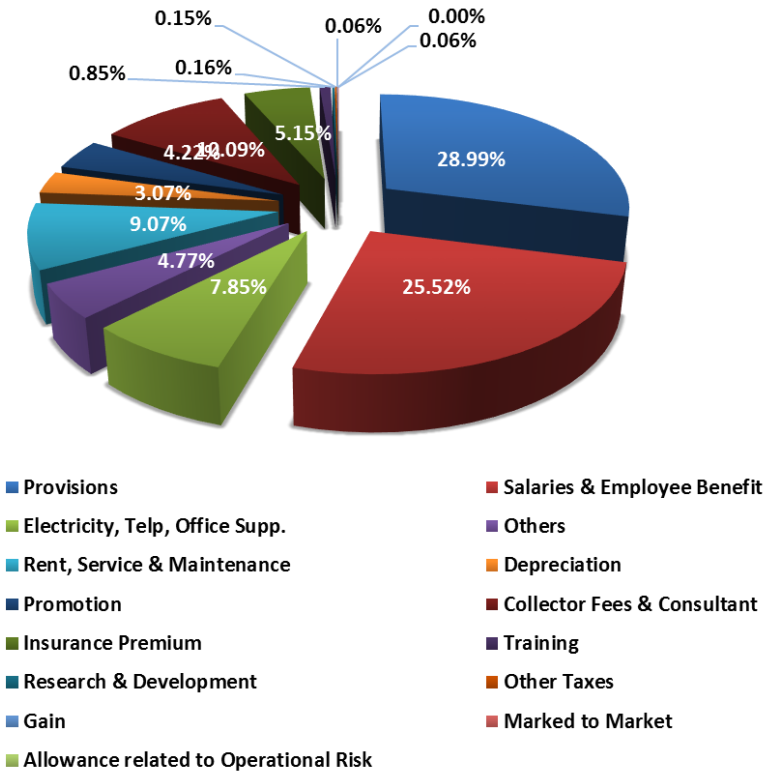
	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Marked to market	7	-	10	7	42	45	75	65.13%
Gain	112	170	273	396	456	318	405	27.58%
Reversal on Provisions	5	7.51	0.10	0.02	-	0.02	0.09	449.80%
Commissions, Services & Admin Fee	496	596	656	893	1,044	743	860	15.74%
Others	303	358	347	315	543	330	255	-22.53%
<b>Total</b>	<b>923</b>	<b>1,132</b>	<b>1,285</b>	<b>1,612</b>	<b>2,085</b>	<b>1,436</b>	<b>1,596</b>	<b>11.14%</b>



# Other Operating Expense Composition

(IDR Billion)

	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	9M 2018	9M 2019	yoy
Provisions	777	901	708	884	1,714	1,793	2,175	21.34%
Salaries & Employee Benefit	1,260	1,459	1,619	1,907	2,474	1,935	1,915	-1.06%
Electricity, Telp, Office Supp.	494	591	660	853	877	559	589	5.46%
Others	227	422	452	592	395	427	358	-16.23%
Rent, Service & Maintenance	542	563	703	799	849	584	680	16.55%
Depreciation	226	196	219	216	264	187	230	22.95%
Promotion	509	417	402	523	597	423	317	-25.19%
Collector Fees & Consultant	451	544	684	814	932	695	757	8.93%
Insurance Premium	217	245	303	366	421	322	387	20.21%
Training	107	106	136	165	138	101	64	-36.49%
Research & Development	6	7	14	13	14	8	12	60.42%
Other Taxes	8	8	9	10	10	9	11	17.75%
Gain	3	4	2	0.42	11	8	4	-46.95%
Marked to Market	0.00	0.19	0.00	1	0.15	-	4.34	-
Allowance related to Operational Risk	-	-	274	19	-	-	-	-
<b>Total</b>	<b>4,828</b>	<b>5,465</b>	<b>6,184</b>	<b>7,164</b>	<b>8,697</b>	<b>7,050</b>	<b>7,503</b>	<b>6.43%</b>

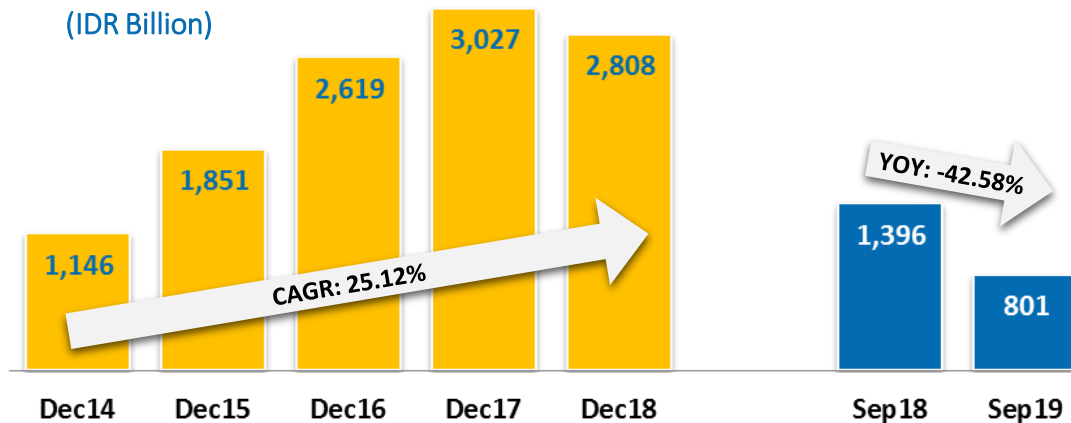




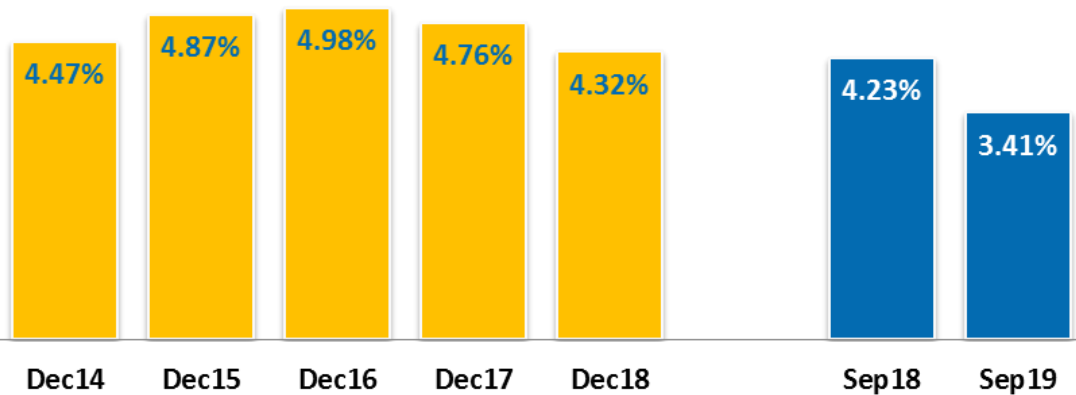
# Key Financial Ratios (#1/4)

## Net Profit

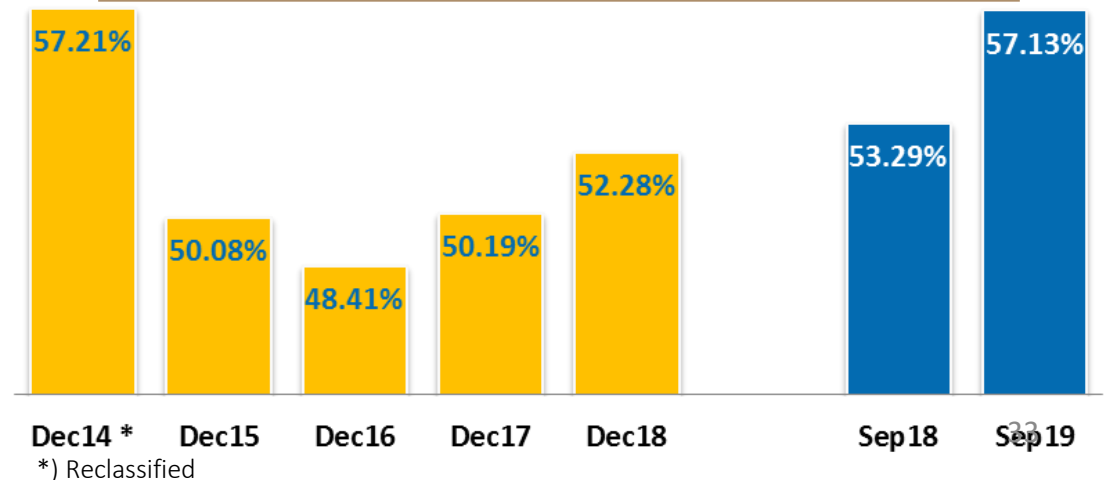
(IDR Billion)



## Net Interest Margin

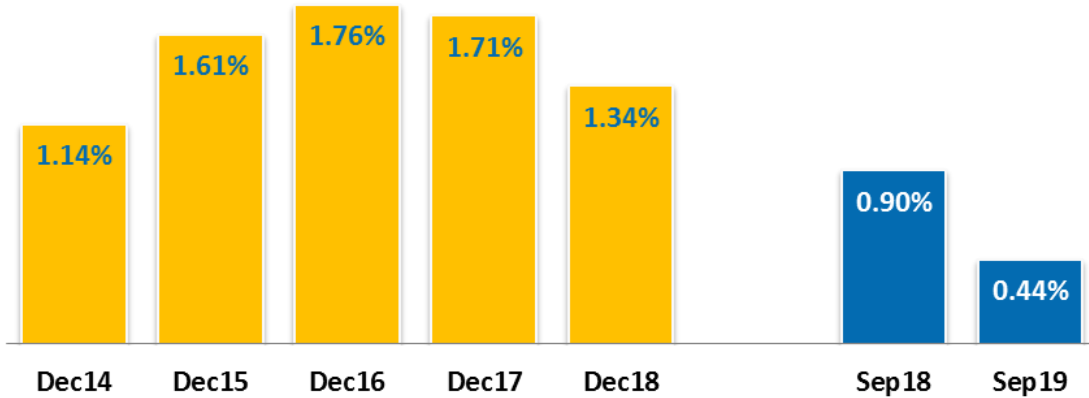


## Cost to Income Ratio

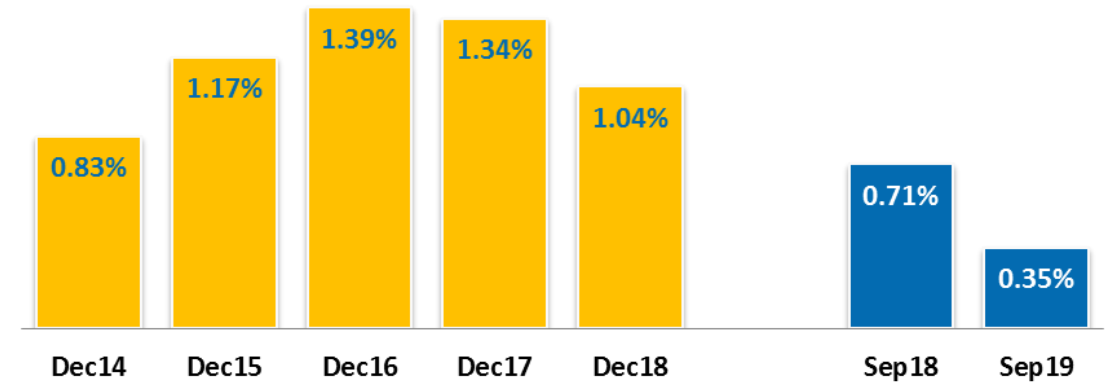


# Key Financial Ratios (#2/4)

ROA<sup>1</sup> – Before Tax



ROA<sup>2</sup> – After Tax

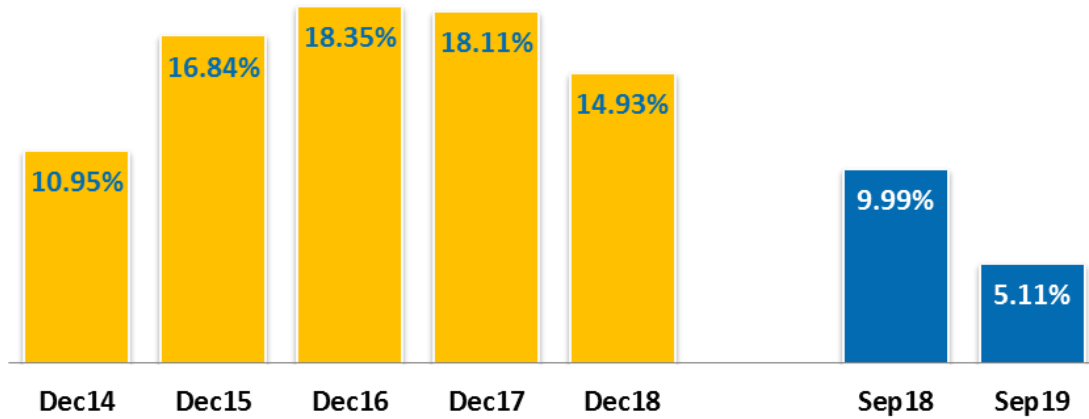


<sup>1</sup>Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

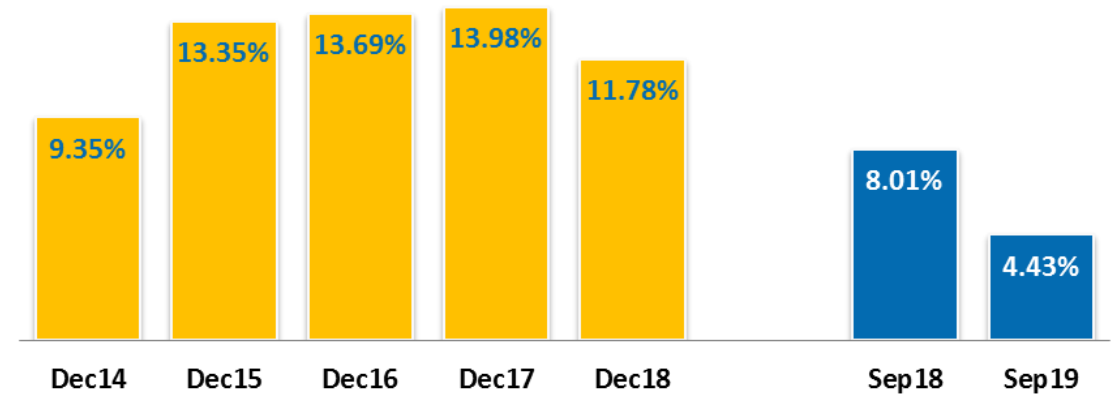
<sup>2</sup>Calculated based on net profit/average total asset

# Key Financial Ratios (#3/4)

## ROE<sup>3</sup> – Tier 1 Capital



## ROE<sup>4</sup> – Balance Sheet

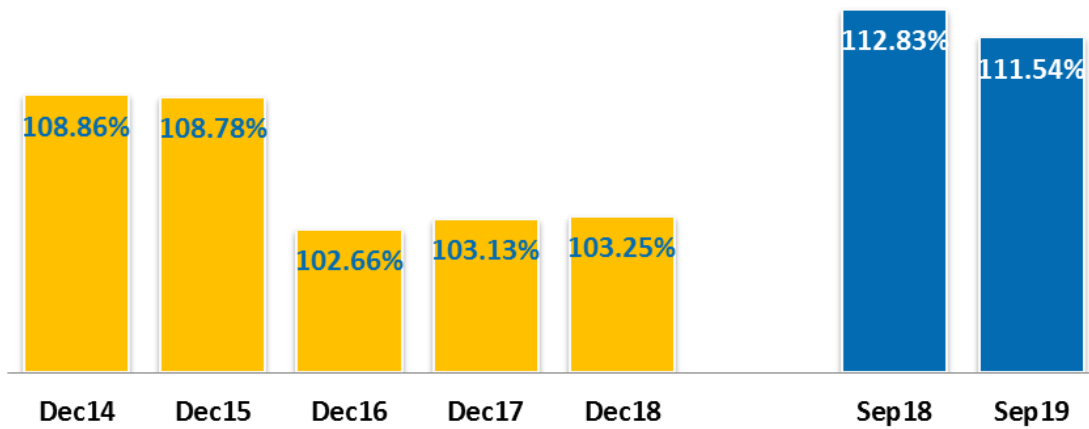


<sup>3</sup>Calculated based on net profit/average Tier 1 Capital based on Bank Indonesia regulation

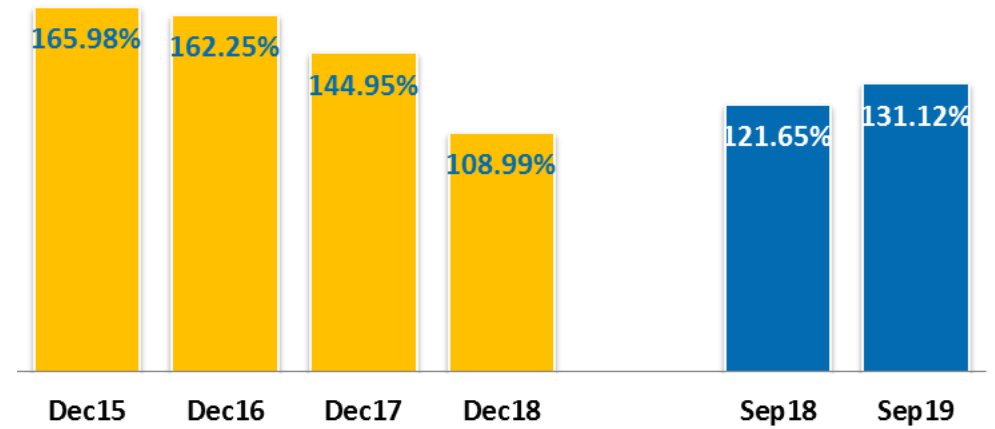
<sup>4</sup>Calculated based on net profit/total stakeholder's equity

# Key Financial Ratios (#4/4)

## Loan to Deposit Ratio



## Liquidity Coverage Ratio

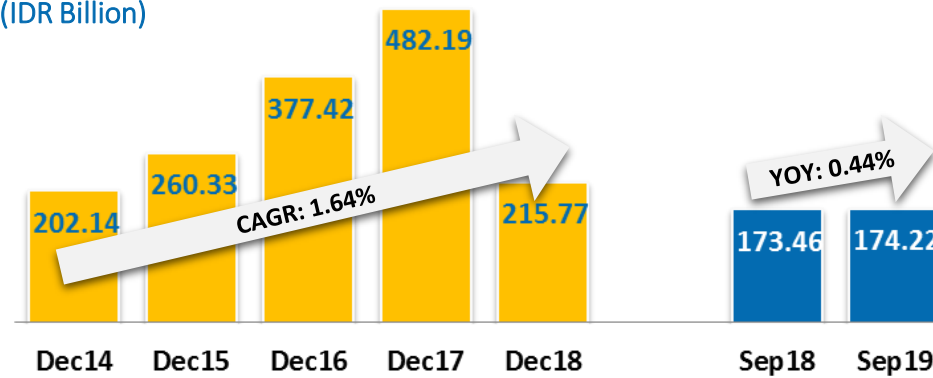


 **Sharia Business**

# Sharia Business

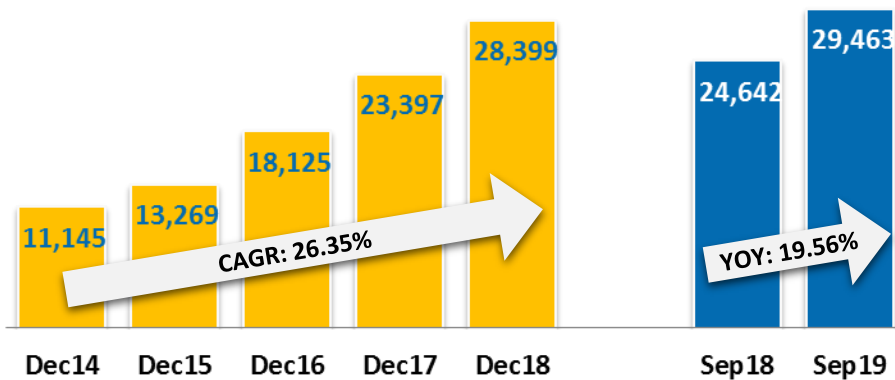
## Sharia Net Profit

(IDR Billion)



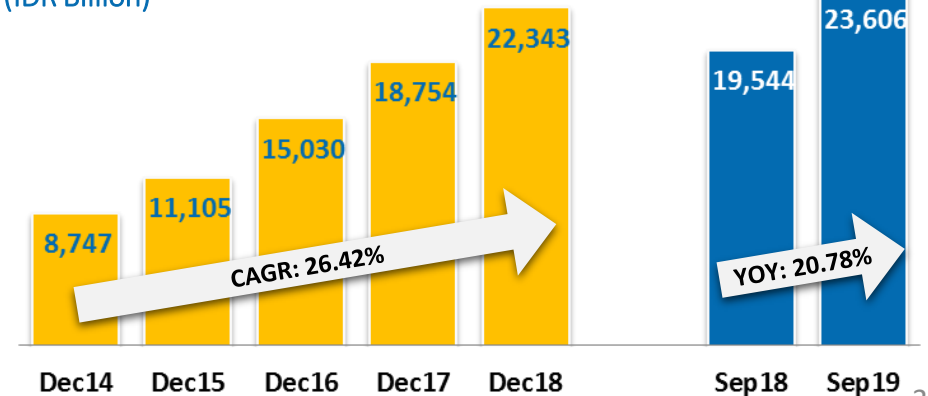
## Sharia Asset

(IDR Billion)



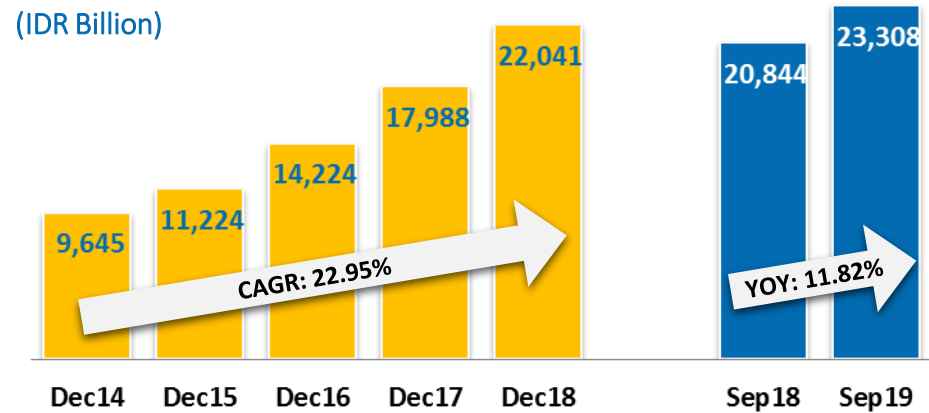
## Sharia Deposits

(IDR Billion)

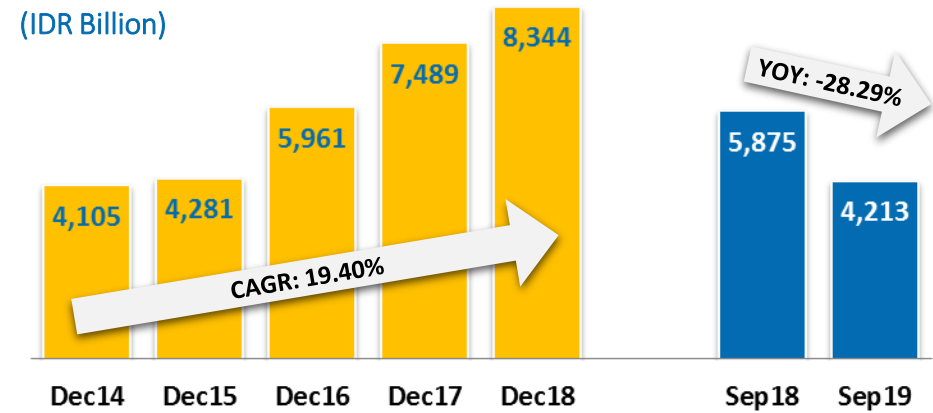


# Sharia Financings & NPF

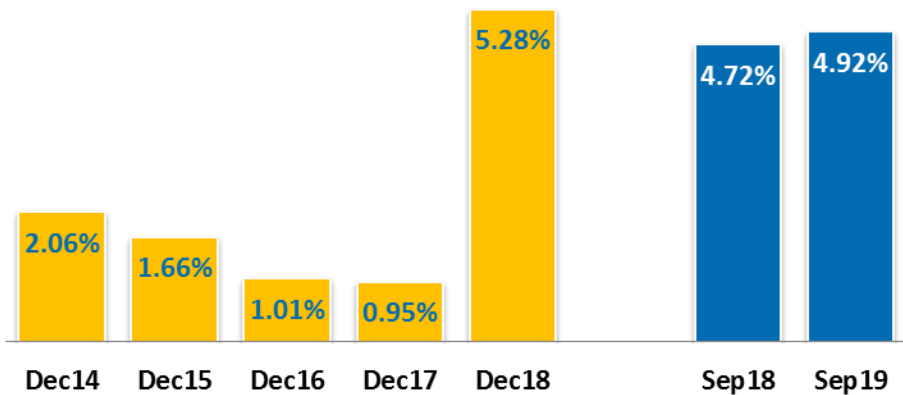
## Sharia Financings



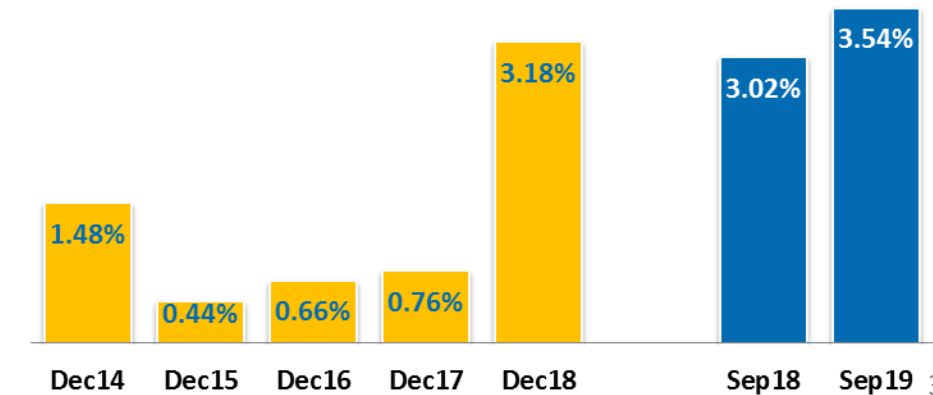
## Sharia Disbursement



## Sharia NPF (Gross)



## Sharia NPF (Net)





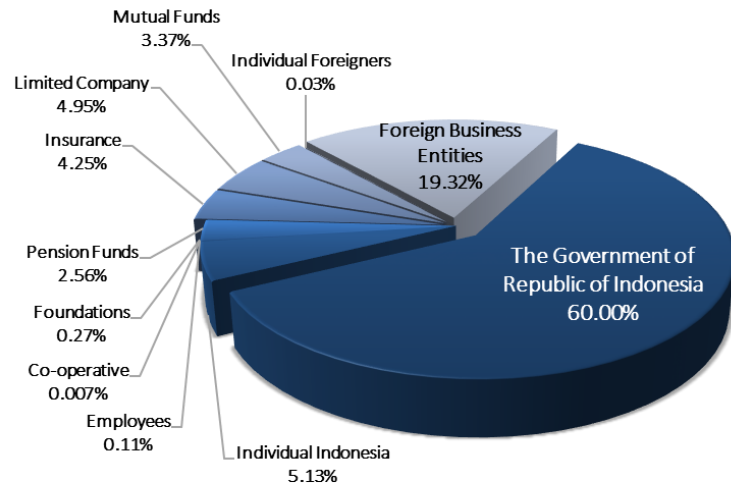
# Appendices



# Shares Information

Share Ownerships Composition as of Sep 30, 2019

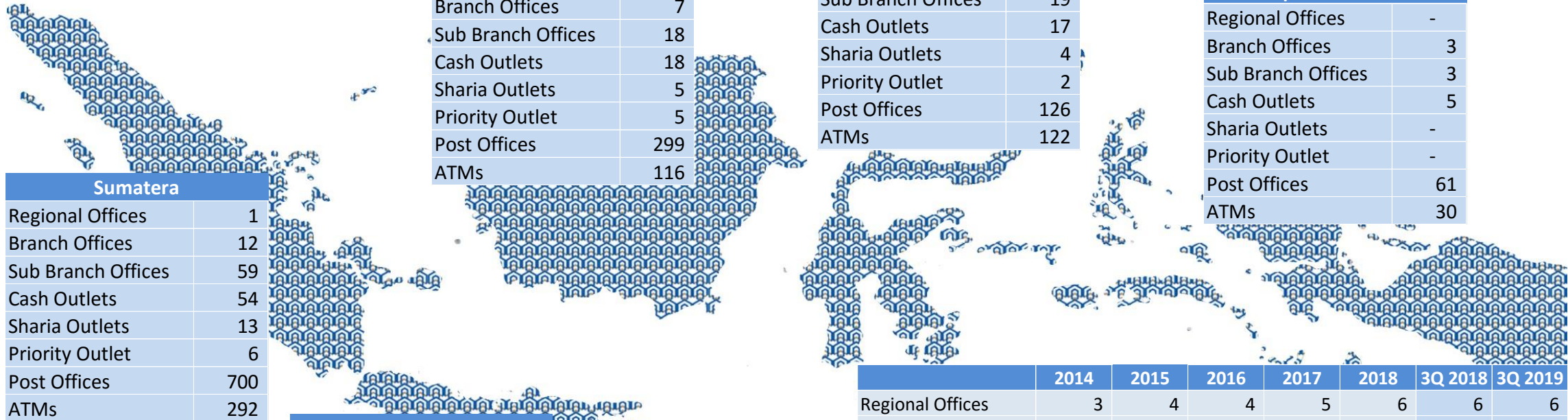
Ownership	# of Shares	%
<b>G O I</b>	<b>6,354,000,000</b>	<b>60.00%</b>
<b>Public</b>	<b>4,236,000,000</b>	<b>40.00%</b>
- Domestic	2,186,892,518	20.65%
- Foreign	2,049,107,482	19.35%
<b>Total</b>	<b>10,590,000,000</b>	<b>100.00%</b>



Period	Opening	Lowest	Highest	Closing	Average Volume (Lots)	PBV (x)	BVPS	Market Cap (IDR Million)
3Q 2019	2,490	1,950	2,550	1,960	218,295	0.86	2,278	20,756,400
3Q 2018	2,450	2,110	2,920	2,630	435,016	1.20	2,195	27,851,700
% (yoy)	1.63%	-7.58%	-12.67%	-25.48%	-49.82%	-28.16%	3.74%	-25.48%

- IPO by listed on IDX on 17 December 2009 at IDR800 per share
- Rights issue successfully done in November 2012 by issuing additional 1,512,857,500 new shares
- Market cap as of Sep 30, 2019 was IDR20,76 Trillion

# Outlets



Sumatera	
Regional Offices	1
Branch Offices	12
Sub Branch Offices	59
Cash Outlets	54
Sharia Outlets	13
Priority Outlet	6
Post Offices	700
ATMs	292

Kalimantan	
Regional Offices	-
Branch Offices	7
Sub Branch Offices	18
Cash Outlets	18
Sharia Outlets	5
Priority Outlet	5
Post Offices	299
ATMs	116

Jawa	
Regional Offices	4
Branch Offices	47
Sub Branch Offices	208
Cash Outlets	338
Sharia Outlets	59
Priority Outlet	28
Post Offices	1,621
ATMs	1,538

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

Sulawesi	
Regional Offices	1
Branch Offices	6
Sub Branch Offices	19
Cash Outlets	17
Sharia Outlets	4
Priority Outlet	2
Post Offices	126
ATMs	122

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

	2014	2015	2016	2017	2018	3Q 2018	3Q 2019
Regional Offices	3	4	4	5	6	6	6
Branch Offices	65	65	65	75	76	76	78
Sub Branch Offices	223	223	243	275	304	284	319
Cash Outlets	479	479	477	484	468	479	441
Sharia Outlets	50	50	65	72	80	73	82
Priority Outlet	34	39	40	41	43	41	43
<b>Total Outlets</b>	<b>854</b>	<b>860</b>	<b>894</b>	<b>952</b>	<b>977</b>	<b>959</b>	<b>969</b>
Post Offices	2,951	2,951	2,951	2,951	2,951	2,948	2,948
ATMs	1,830	1,830	1,900	1,964	2,126	2,055	2,160
Employees	8,582	9,042	9,380	10,372	11,810	11,725	11,563



# THANK YOU

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