

btn

PT Bank Tabungan Negara (Persero) Tbk
1Q24 Results Presentation

Jakarta, 25 April 2024



BTN **has officially changed and simplified the company's logo.** The transition in the logo reflects a new vision to look forward into a new transformation.

The company began its transition on **the 3rd of March 2024** that adopts an ecosystem that **shows optimism, dynamic, relevant, and modern.**

Board of Directors

Experienced and Professional Management Team with Visionary Strategy



Nixon L.P. Napitupulu
President Director



Andi Nirwoto
Director Information
Technology



Setiyo Wibowo
Director Risk Management



Eko Waluyo
Director Human Capital,
Compliance & Legal



Elizabeth Novie Riswanti
Director Assets
Management



Hirwandi Gafar
Director Consumer



Hakim Putratama
Director Operations &
Customer Experience



Oni Febriarto Rahardjo
Vice President Director



Jasmin
Director Distribution &
Institutional Funding



Nofry Rony Poetra
Director Finance



Muhamad Iqbal*)
Director SME & Retail
Funding

*) effective following approval of Fit & Proper Test by Otoritas Jasa Keuangan (OJK)

Board of Commissioners



Chandra M. Hamzah
President Commissioner/
Independent



Armand B. Arief
Independent Commissioner



Harry Trisaputra Zuna
Commissioner



Bambang Widjanarko*)
Independent Commissioner



Iqbal Latanro
Vice President
Commissioner/Independent



Sentot A. Sentaosa
Independent Commissioner



Himawan Arief Sugoto
Commissioner



Adi Sulistyowati*)
Independent Commissioner



Andin Hadiyanto
Commissioner

Scan To Download the Materials



Material Presentation



Annual Report



Sustainability Report

IMPORTANT: The following forms part of, and should be read in conjunction with, the other material in this presentation

This presentation contains privileged information and has been prepared solely for the recipient(s). By accepting a copy (or the contents) of this presentation, you are deemed to have acknowledged and agreed to the provisions appearing hereinafter. The existence of this presentation and the contents thereof should not be disclosed, reproduced, copied or otherwise disseminated to any other person or published, in whole or in part, without prior consent of PT Bank Tabungan Negara (Persero) Tbk. ("BTN" or the "Company").



Table of Contents

●	Macroeconomics Highlights	07
●	2024 Initiatives	11
●	Overview on BBTN	18
●	Asset Quality	34
●	Sustainable Finance	40
●	Sharia Business	50
●	5 Years Financial Performance	55
●	Appendix	68

Macroeconomics Highlight

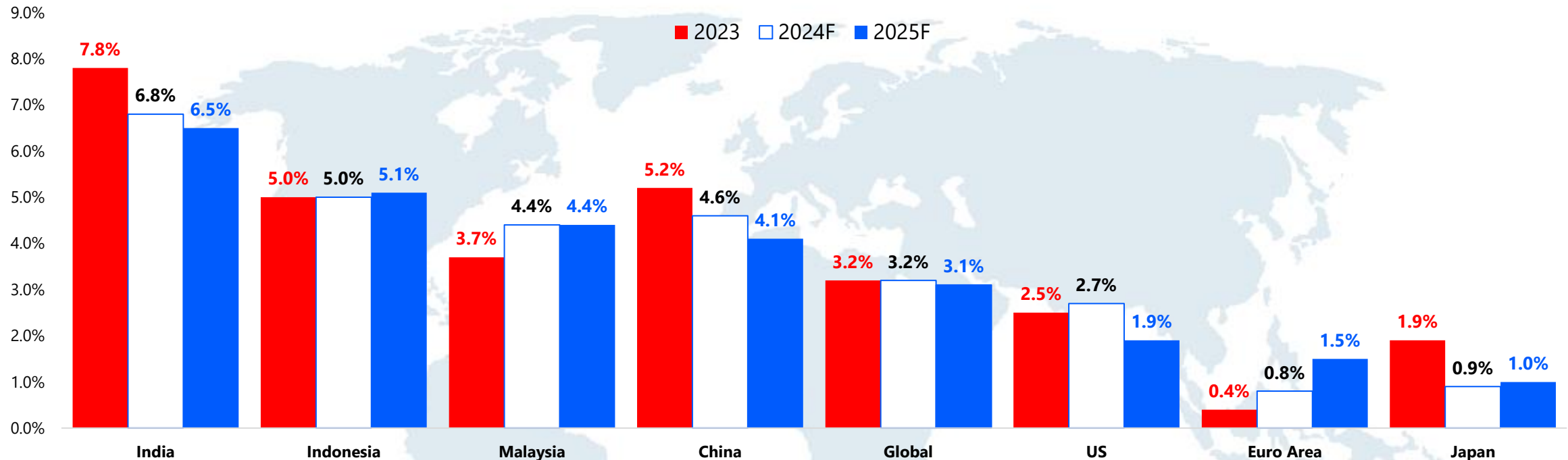


KARENA HIDUP
GAK CUMA TENTANG HARI INI

Macroeconomy Highlight

Steady but slow global recovery with uneven pace across region

Global Economic Growth Projections

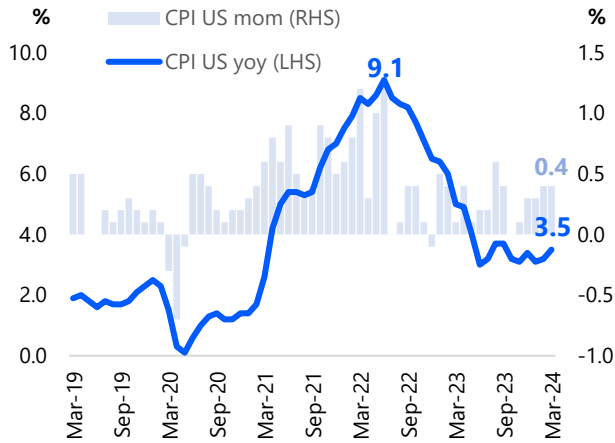


Key Takeaways

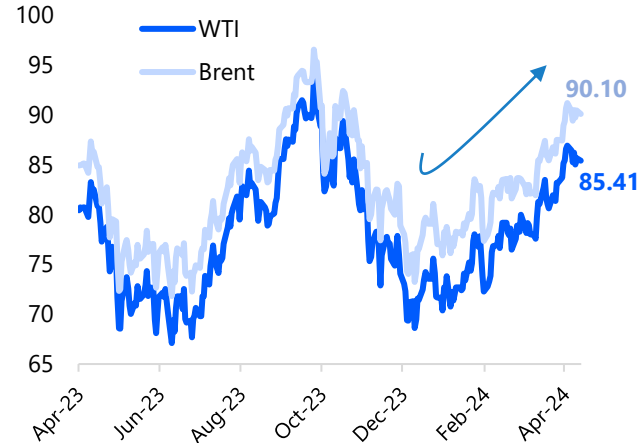
- Global growth is predicted to remain steady at **3.2% in 2024** then normalize at **3.1% in 2025**;
- Advanced economies** is expected to grow by **1.9% in 2024** and 1.7% in 2025. While **emerging market and developing countries economics decreased to 4.3% in 2024 and 4.1% in 2025**, primarily due to the slower growth in both emerging and developing Asia also Europe;
- Therefore, **global growth for 2024 and 2025 are expected to be below the historical average (2000-2019)** coming from tighter monetary policy, less government spending, and slower productivity growth.

Impacts of the Latest Geopolitics to Banks

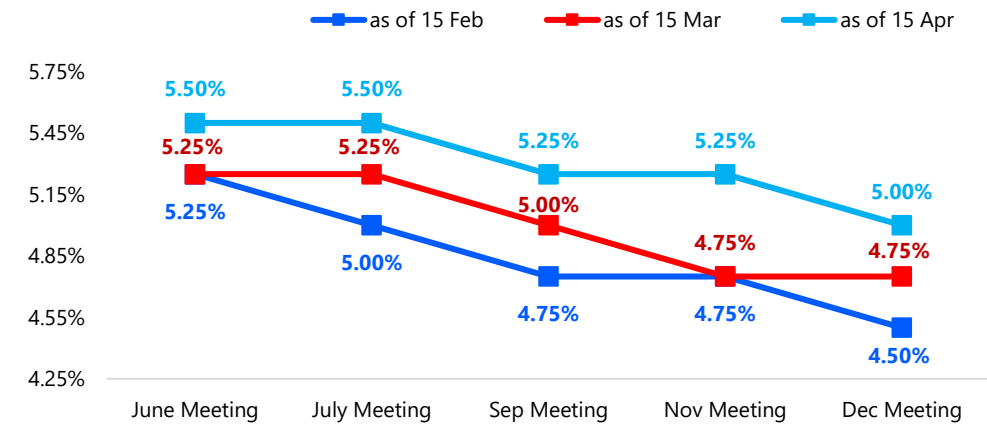
US CPI Update



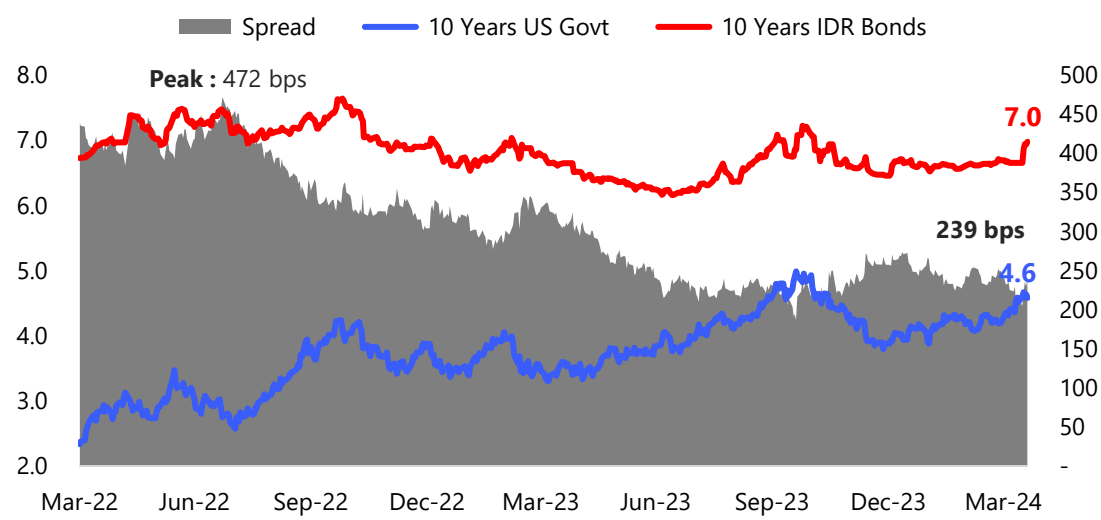
Oil WTI & Brent



FFR Probability Rate over the Month



10 Years US Government Bonds & 10 Years IDR Bonds Trend



Key Takeaways

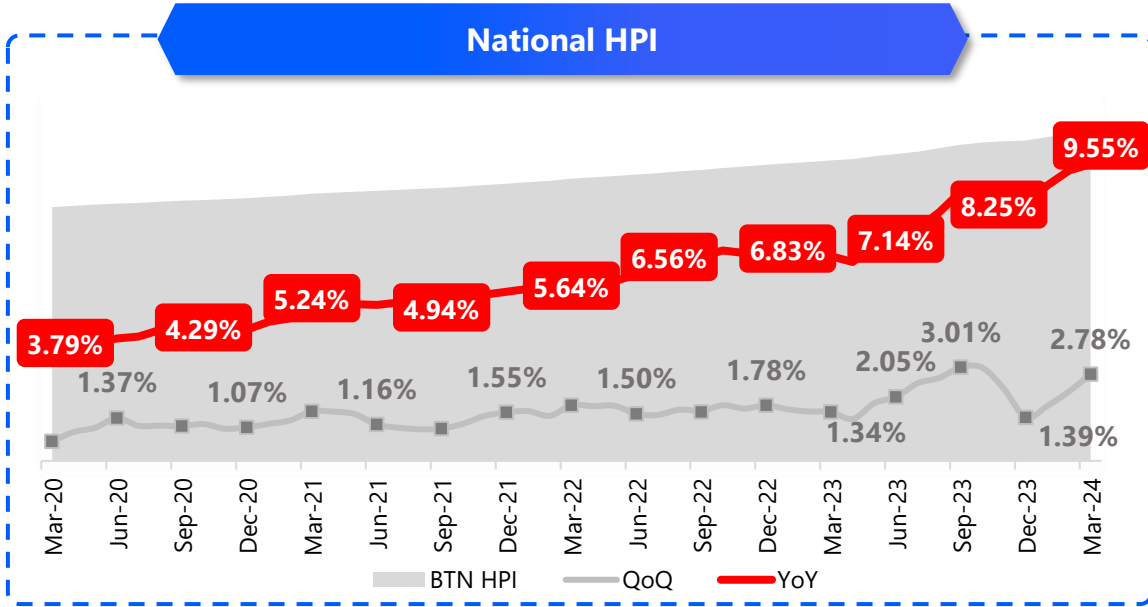
- The Israel-Iran situation should lead to an oil supply's disruption, impact to a potential soaring oil price (USD98-100/barrel) and possible prices hiked on some key products. This **would translate to a higher market volatility.**
- The global inflation uptick to 5.4% along with a higher 3.5% US inflation as of Mar-24 (vs 3.1% on Jan-24). Thus, **the Fed has indicated less rate cut (most likely to happen in 4Q24)** with a max 25-50bps rate cut (vs March 50-75 bps).
- Recent 25bps hike in BI Rate should imply **limited upside on banking performance.**
- The yield on the IDR10Y bond has climbed to 7%, as well as USD 10Y govt bonds, with narrowing spread to 239 bps as of Apr-24.

BTN House Price Index as of March 2024

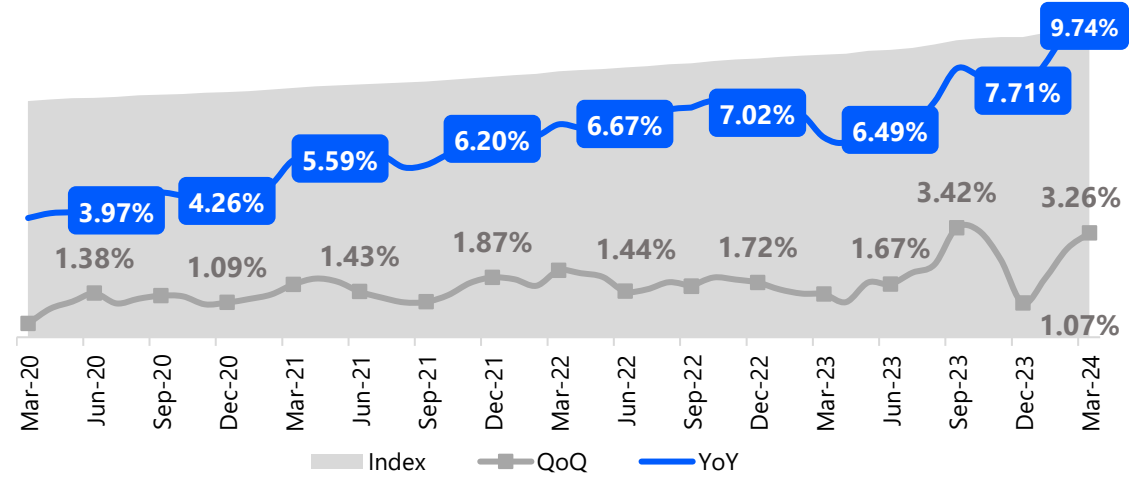
National House Price Index (HPI) continue to book decent YoY growth of 9.55% in Mar-24, across all types



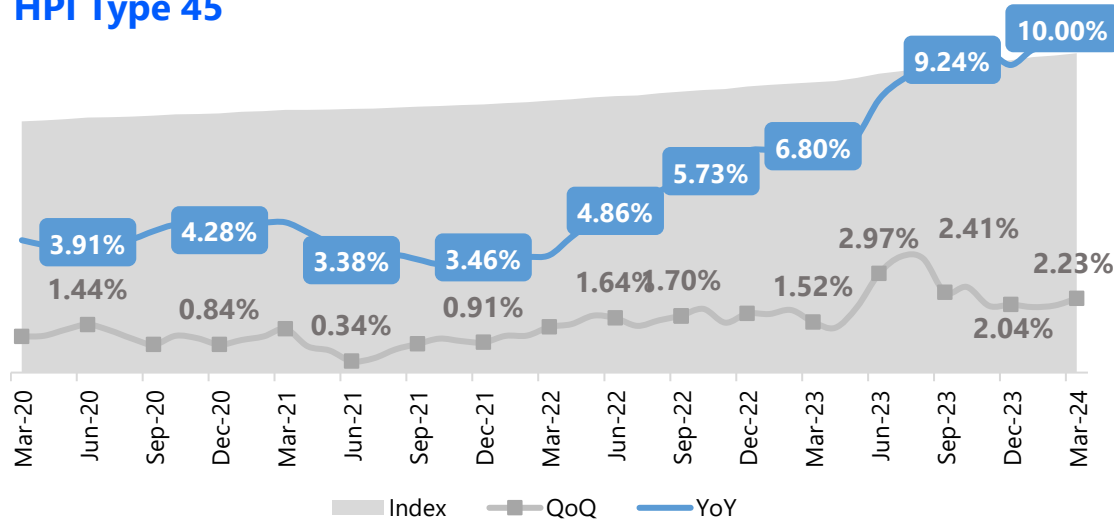
National HPI



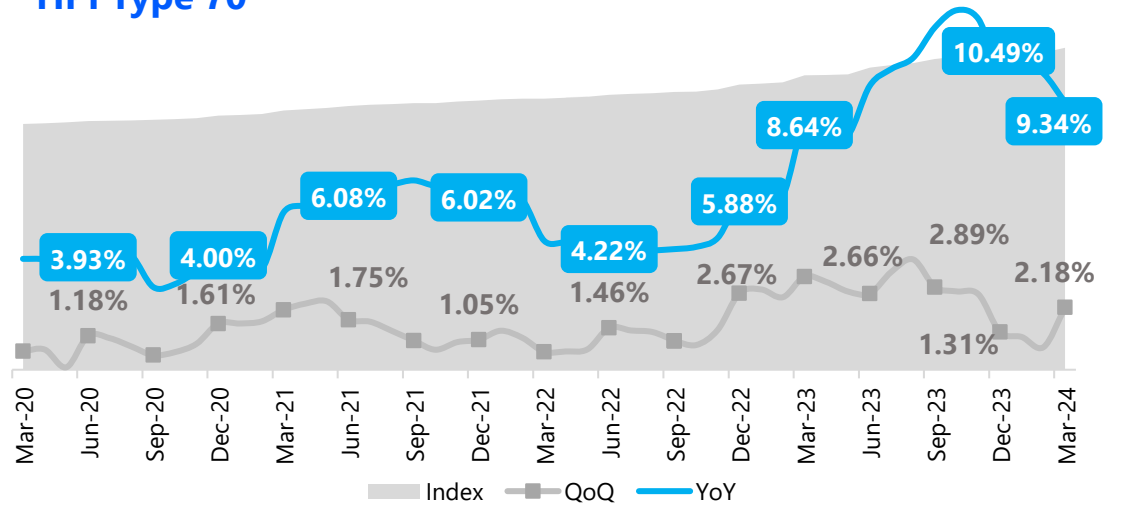
HPI Type 36



HPI Type 45



HPI Type 70



Source: BTN HPI 1Q24

2024 Initiatives



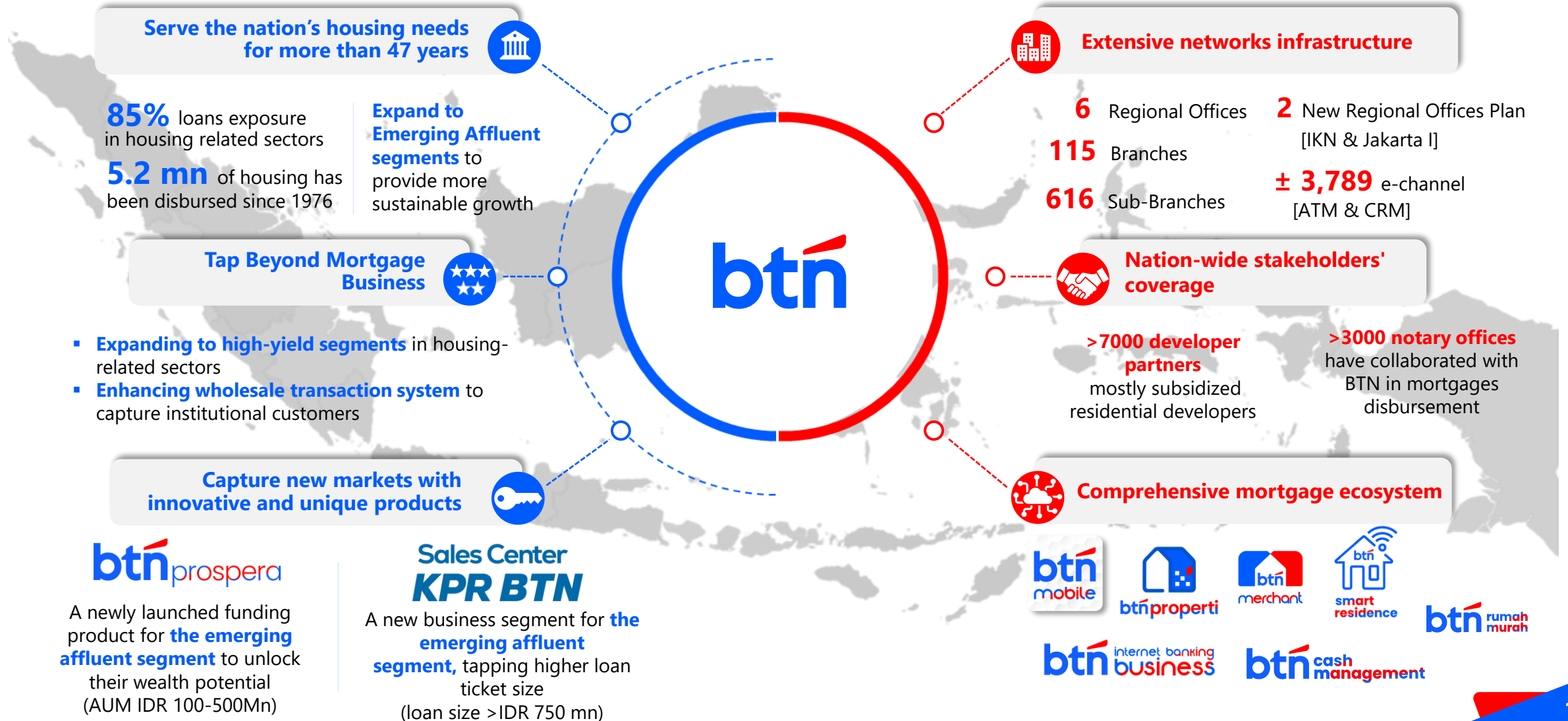
KARENA HIDUP
GAK CUMA TENTANG HARI INI

Provides End-to-End Mortgage Business to Fulfill National Housing Needs



BTN functions as a:

- ❑ **Financial Institution** that provides lending products to all stakeholders both on the supply and demand sides
- ❑ **Initiator and Integrator** of inter-institutional cooperation to boost house supplies




Strategy Initiatives 2024

Bank BTN has formulated 7 strategic initiatives for 2024 with the theme "Become a Game Changer in the Disruptive Technology Era".

7

Strategic
Initiatives
of Bank
BTN in 2024

-  **Improving CASA** and transforming BTN into a transactional bank
-  **Accelerating new digital banking capabilities** by scaling up transaction banking initiatives
-  **Expanding Towards High Yield Loan**
-  **Creating New revenue engines** through partnerships and full banking solution
-  **Enhancing collection & recovery capabilities** through savings program and boosting recovery
-  **Strengthening BTN's Value Proposition** and rebranding
-  **Becoming the ESG Champion**

Enhancing Wholesale Transaction Banking



1. Developing Housing ecosystem with a focus on **Property Related, Healthcare, Retail and Education segments.**
2. **Revamping BTN Solusi** to acquire Current Account
3. Optimizing Cash Management System (CMS)

Improving Digital Capabilities



1. Acquiring and boosting digital transaction through BTN Mobile
2. Optimizing Low-cost funding through CASA and E-deposito products
3. Tapping more SME customers to utilize BTN Merchant.

Increasing Products Holding from Existing Customers



1. **Increasing user activation rate** from existing mortgage customers.
2. **Promoting** new products to **priority customers.**
3. **Penetrating** individual customers from **existing developer partners.**

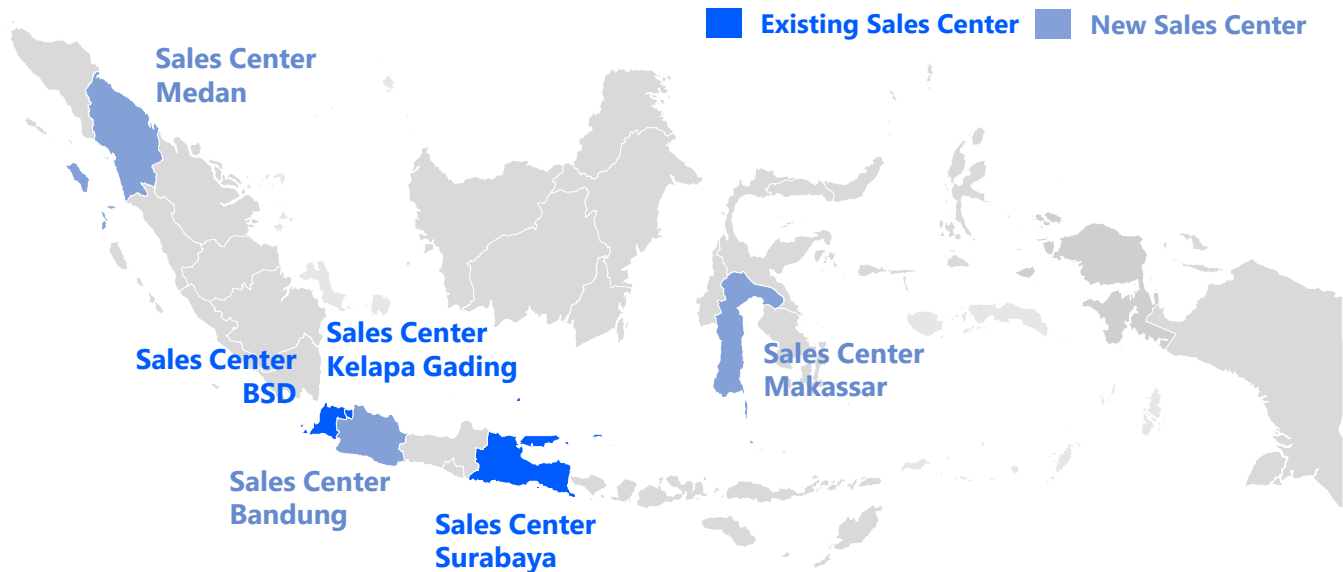
Acquiring CASA Customers from New Segment



1. **Establishing Sales Acquisition Team** Unit (Direct Sales, Digital Sales and Transaction Sales)
2. **Developing New Priority Segment;** BTN Prospera (IDR 100 – 500 Mn) to reach emerging affluent segment.
3. **Setting up new unit** for Medium Institutional Funding (<IDR 500 Bn) - Large Institution CoF 4.0% vs Medium Institution CoF 2.9% (as of Mar-24)

Strategy Initiatives : Expanding Towards High Yield Loan

3 New Sales Centers in 2024



- 3 of 10 cities with **the largest population** in Indonesia
- 3 of 10 Provinces with the highest **sales potential in house prices >IDR750 million**
- there are **23 thousand unit of ready houses** in those 3 cities, based on Indonesia Property Watch



Total Potential Annual Sales IDR **5.05** Tn

High Yield Initiatives in 2024

KUR

± IDR **4** Tn
New Disbursement

- KUR Outlets expansion to **300 outlets** in 2024
- Focus on **Small KUR within Housing Ecosystem**
- **Partnership expansion** with digital, e-commerce & P2P platforms
- **KUR Mobile App** (B-Maps) enhancement.

KAR

± IDR **3** Tn
New Disbursement

+ **14 – 15%**
yoy growth

- **Tele-sales intensification** to promote top-up loan
- Implementing **'BTN Ready' digital lending platform** with KAR Top Up feature
- **upselling and cross selling activities** for existing customers

KRING

- **Focusing on offers and promotions** through tele-sales, payroll customers, and joint financing to help boost KRING disbursement.
- **Introducing 'BTN Paylater'** to target new and existing customers
- **Joint financing/ asset buying** through synergy with other institutions.
- **Optimizing Payroll** with new institutions

± IDR **11** Tn
New disbursement

High yield loan contribution to total loans will be **around 6-7%** by the end of 2025

Intensifying of asset sales through auctions and KPR Maju

- ❑ Increasing the portion of fee-based income through asset sales
- ❑ Optimizing sales through KPR Maju to individual investors and big buyers (multifinance companies or developers)

Improving Business process for collection & recovery

- ❑ Intensifying collection of early bucket debtors through desk call activities and field collection activities
- ❑ Intensifying second way out strategies for bad loans on Late Bucket

Redefining collection mindset from "collecting" to "saving" for loan payment

- ❑ Providing incentives in form of installment discount when customers can maintain minimum balance on their deposits
- ❑ Providing lower interest rates for customers with high deposit balances
- ❑ Penetrating further through BTN Mobile

KPR Maju (Ex-NPL & Write-Off Mortgage Recycle Product)



1 – 2% higher than subsidized mortgage rate

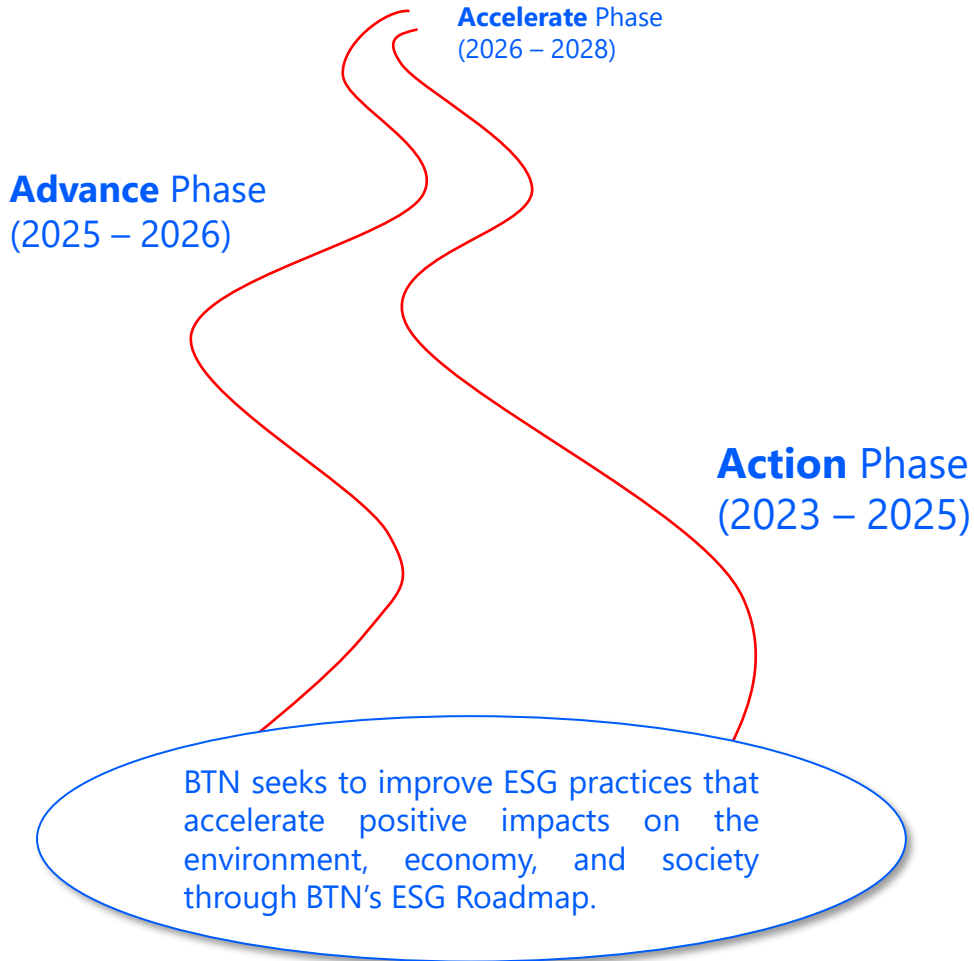
Mortgage facility for the purchase of landed houses or flats, especially ex-Subsidized Mortgage unit, where the buying and selling process will use the Power of Attorney to Sell (SKM) with Minutes of Hand Over as the basis.

Bulk Asset Sales – Phase 2

Details

- ❑ Total asset sales circa **IDR 1 Tn of NPLs** from high-rise commercial loans.
- ❑ The NPLs already **100% provisioned** with an outright sale scheme.
- ❑ Bulk Asset Sales Phase 2 initiatives expected to be done **by the end of 1H24**.
- ❑ **NPL Gross** targeted to be below 3% in the end of 2024.

BTN's ESG Roadmap



Six Components of BTN's Framework

- Sustainable Finance
- Climate Change & Ecosystems
- People & Community
- ESG in the Value Chain
- Stakeholder Inclusiveness
- Integrated GRC

9 Strategic Theme of BTN's ESG

- Conducting **Sustainable Business Operations**
- Developing **sustainable and inclusive bank products and portfolio management**
- **Integrating ESG component in enterprise risk management framework** and program
- **Developing ESG culture and responsible leaders program**
- **Building a control environment** that is integrated with ESG components
- **Establishing ESG monitoring, communication, and reporting program**
- Establishing **ESG data management**
- **Navigating trends in ESG rules and regulations**
- **Building partnerships and cooperation**

Overview on BBTN



KARENA HIDUP
GAK CUMA TENTANG HARI INI



Strong Loan & Financing Growth

- **+14.8% YoY loans growth to IDR344.2 Tn**, mainly supported from mortgage growth of **+11.9% YoY**, also high yield segments and corporate loan.
- High yield segments*) booked impressive growth of **+29.2% YoY**, hence brought up the portion of total loan to 4.4% in Mar-24 (vs 3.9% in Mar-23).

*) KUR, KAR, and KRING

- Lower NPL (Gross) of **3.0% as of Mar-24** vs 3.5% as of Mar-23) with **152.8%** NPL coverage by Mar-24.
- LaR (Loan at Risk) declined to **21.6% of total loans as of Mar-24** (vs 24.3% in Mar-23), with stable LAR Coverage of **21.3%**.



Improvement on Asset Quality



Intact Profitability

- **IDR 860 Bn 1Q24 net profit** (+7.4% YoY), driven by positive Net Interest Income (NII) growth and manageable Cost of Credit (CoC).
- Other interest income grew by **14.8% YoY**, backed by **trade finance, bank guarantee and treasury transaction**.



Sustained Deposits Growth

- Total deposits grew by **11.9% YoY as of Mar-24 to IDR357.7 Tn**, mainly contributed by Time Deposits (**+17.2% YoY**).
- CASA Ratios still maintained at **50%** in Mar-24.
- BTN has managed LDR within guidance (in the range of 95-97%) of **96.2%** as of Mar-24.



Extensive Digital Banking Performance

- New BTN mobile Apps has reached **1.4 Mn active users** as of Mar-24, with average monthly new user acquisition of **106k users** in 1Q24 (vs 89k average monthly new users in 2023).
- Total Transaction increased by 60.1% YoY to **IDR 20.5 Tn**
- **16 new features** has been released in 1Q24.

Financial Snapshots

Financial Highlight	2021	2022	2023
Asset/ Liabilities			
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
Profitability			
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%
Asset Quality			
NPL (Gross)	3.7%	3.4%	3.0%
Loan at Risk (LAR)	26.8%	23.2%	21.1%
NPL Coverage	141.8%	155.7%	155.2%
Cost of Credit (CoC)	1.4%	1.4%	1.2%
Liquidity			
LDR	92.9%	92.7%	95.4%
CASA	44.3%	48.5%	53.7%
Capital			
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%

1Q23	1Q24	YoY Growth (%)
401,508	454,019	13.1 yoy
299,748	344,244	14.8 yoy
319,608	357,740	11.9 yoy
801	860	7.4 yoy
3.5%	3.3%	(25) bps
47.4%	54.6%	715 bps
13.1%	12.7%	(41) bps
1.0%	1.0%	1 bps
3.5%	3.0%	(53) bps
24.2%	21.6%	(263) bps
145.9%	152.8%	692 bps
1.1%	0.8%	(27) bps
93.8%	96.2%	244 bps
52.2%	49.9%	(227) bps
27,624	30,568	10.7 yoy
17.5%	16.7%	(76) bps
21.2%	19.0%	(221) bps

Balance Sheet

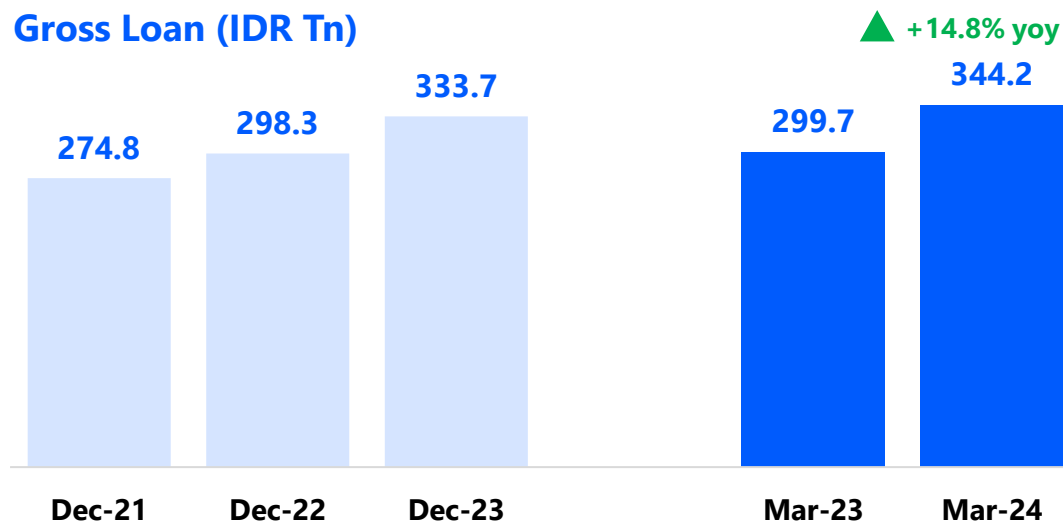
Balance Sheet Summary (IDR Bn)	Dec-21	Dec-22
Total Earning Assets	331,979	360,379
Term Deposit with BI	5,550	4,578
Total Loan & Financing	274,835	298,282
Securities	48,313	53,688
Other Earning Assets	3,281	3,831
Provision on Earning Asset	(14,440)	(15,679)
Total Non Earning Assets	54,329	57,449
Total Assets	371,868	402,148
CASA	131,120	156,202
Current Account	79,199	114,007
Saving Account	51,922	42,195
Time Deposits	164,856	165,736
Third Party Deposits	295,976	321,937
Securities issued	12,372	8,652
Deposits from Other Banks	74	179
Repurchase Agreements	0	0
Borrowings	30,822	33,979
Non Interest Bearing Liabilities	11,218	11,491
Total Liabilities	350,462	376,239
Total Equity	21,407	25,909
Total Liabilities & Equity	371,868	402,148

Mar-23	Dec-23	Mar-24	QoQ	YoY	% Assets
368,973	389,827	411,096	5.5%	11.4%	90.6%
11,132	12,149	7,930	-34.7%	-28.8%	1.8%
299,748	333,698	344,244	3.2%	14.8%	75.8%
55,756	41,200	54,123	31.4%	-2.9%	11.9%
2,337	2,780	4,799	72.6%	105.4%	1.1%
(15,465)	(15,641)	(15,796)	1.0%	2.1%	-3.5%
48,000	64,563	58,719	-9.1%	22.3%	12.9%
401,508	438,750	454,019	3.5%	13.1%	100.0%
166,809	188,007	178,606	-5.0%	7.1%	39.3%
127,405	143,535	135,765	-5.4%	6.6%	29.9%
39,405	44,472	42,842	-3.7%	8.7%	9.4%
152,798	161,927	179,134	10.6%	17.2%	39.5%
319,608	349,933	357,740	2.2%	11.9%	78.8%
6,645	6,835	6,810	-0.4%	2.5%	1.5%
1,350	1,300	5,358	312.1%	296.8%	1.2%
0	0	1,871			0.4%
34,221	42,875	42,763	-0.3%	25.0%	9.4%
12,059	7,327	8,909	21.6%	-26.1%	2.0%
373,883	408,271	423,451	3.7%	13.3%	93.3%
27,624	30,479	30,568	0.3%	10.7%	6.7%
401,508	438,750	454,019	3.5%	13.1%	100.0%

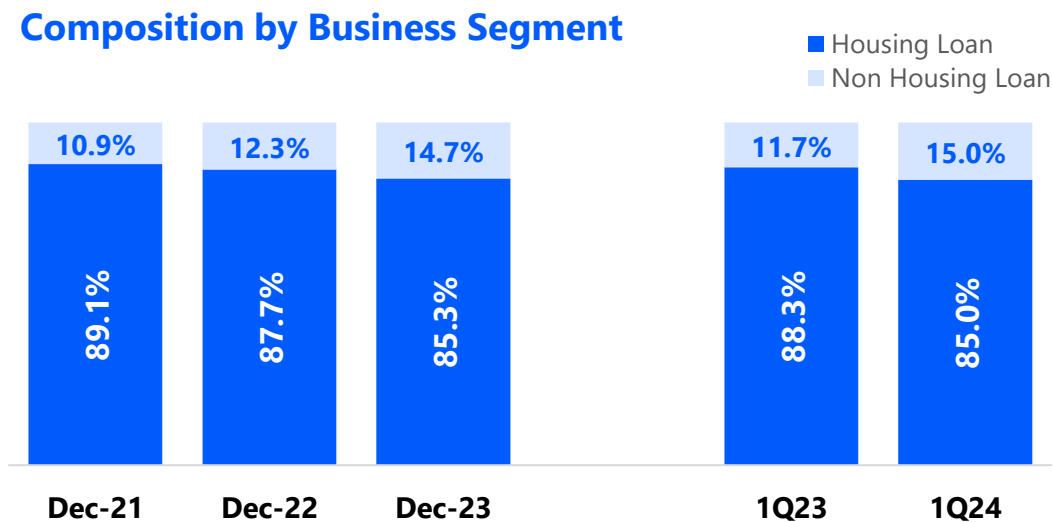
Loan Type (IDR Bn)	Dec-21		Dec-22	
	Outs	%	Outs	%
Housing Loan	244,823	89.1%	261,705	87.7%
Subsidized Mortgage	130,683	47.6%	145,860	48.9%
Non-Subsidized Mortgage	83,251	30.3%	87,824	29.4%
Other Housing Loan	6,976	2.5%	6,970	2.3%
Construction Loan	23,914	8.7%	21,051	7.1%
Non-Housing Loan	30,012	10.9%	36,576	12.3%
Consumer Loan	6,559	2.4%	7,010	2.4%
Commercial Loan	9,512	3.5%	11,563	3.9%
Corporate Loan	13,942	5.1%	18,004	6.0%
Total Loan & Financing	274,835	100.0%	298,282	100.0%
Mortgage	213,934	77.8%	233,684	78.3%

Mar-23		Dec-23		Mar-24		QoQ	YoY
Outs	%	Outs	%	Outs	%		
264,572	88.3%	284,617	85.3%	292,742	85.0%	2.9%	10.7%
148,655	49.6%	161,746	48.5%	166,958	48.5%	3.2%	12.3%
88,814	29.6%	96,175	28.8%	98,793	28.7%	2.7%	11.2%
7,051	2.4%	7,871	2.4%	8,040	2.3%	2.1%	14.0%
20,051	6.7%	18,826	5.6%	18,951	5.5%	0.7%	-5.5%
35,176	11.7%	49,081	14.7%	51,502	15.0%	4.9%	46.4%
6,407	2.1%	7,264	2.2%	7,267	2.1%	0.0%	13.4%
9,880	3.3%	12,901	3.9%	14,690	4.3%	13.9%	48.7%
18,889	6.3%	28,916	8.7%	29,545	8.6%	2.2%	56.4%
299,748	100.0%	333,698	100.0%	344,244	100.0%	3.2%	14.8%
237,469	79.2%	257,921	77.3%	265,751	77.2%	3.0%	11.9%

Gross Loan (IDR Tn)



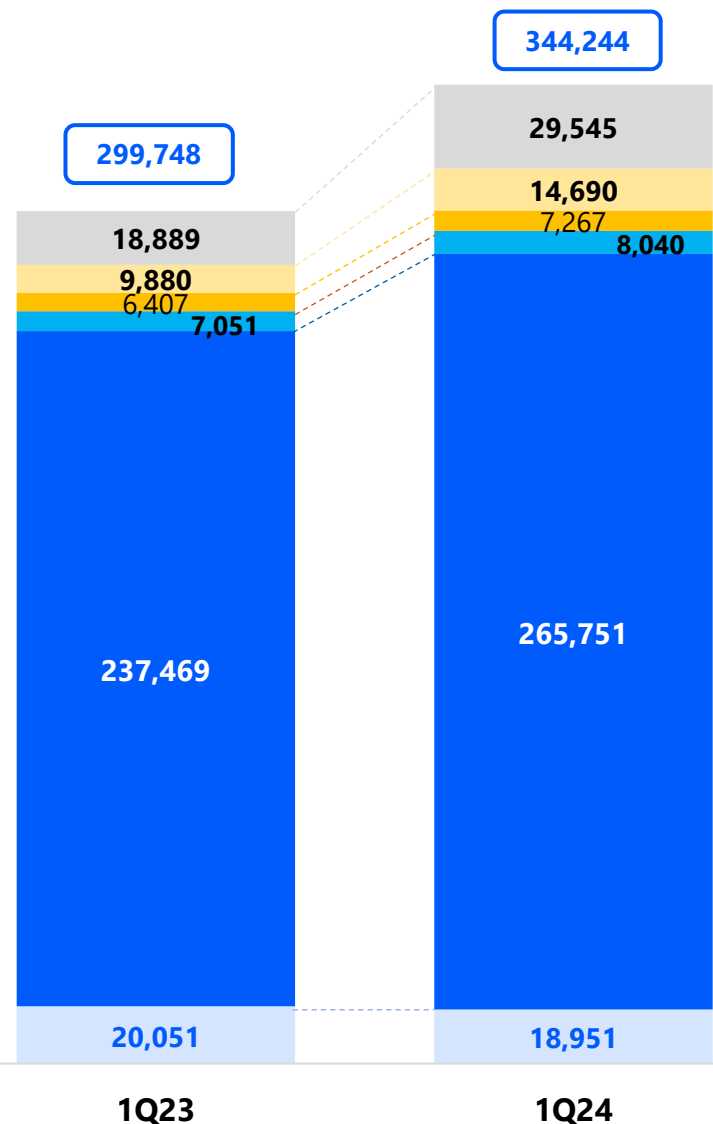
Composition by Business Segment



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 contributor for growth
14.8%	Focusing on housing-related higher yield whilst excelling in mortgages
56.4%	Continuing to build up corporate segment with key focus on the housing-related sectors
48.7%	Targeting high-growth SME sectors (KUR) within the housing ecosystem
13.4%	Tapping captive mortgage market with extensive soft loan (KRING) offers also optimizing Payroll-based loans with several new institutions
14.0%	Optimizing home equity loans (KAR) from existing performing mortgage customers through tele sales, upselling and cross selling for existing customers
11.9%	Pursuing a sustainable growth in housing loans with subsidized mortgages as the main driver
(5.6%)	Reprofiling Construction Loan Portfolio Focus on landed house and selected TOD high-rise housing projects

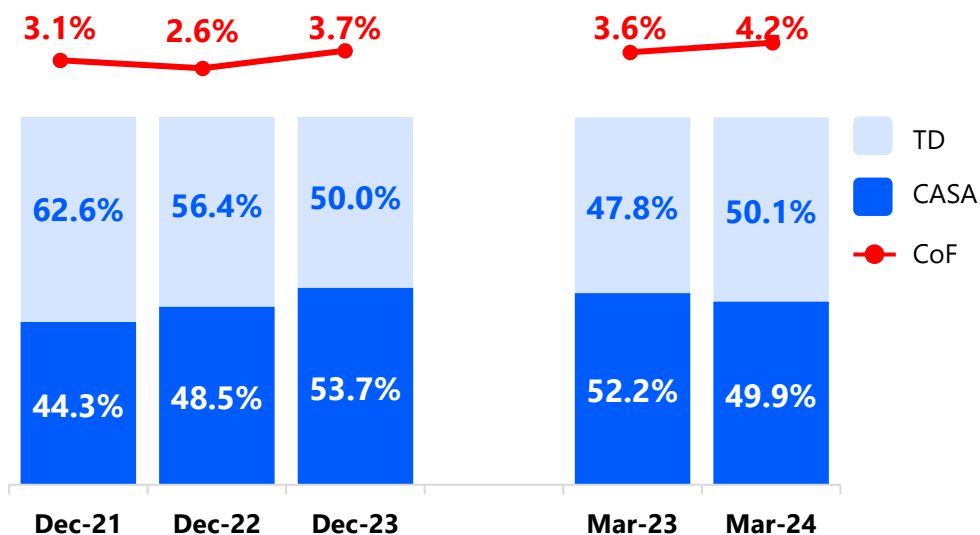
Loan Disbursement

Loan by Segment (IDR Bn)	12M21	12M22	12M23	1Q23	4Q23	1Q24	QoQ	YoY
Housing Loan	35,399	47,559	56,893	11,601	15,585	16,439	5.5%	41.7%
Subsidized Mortgage	18,409	24,332	25,632	5,344	6,775	8,135	20.1%	52.2%
Non-Subsidized Mortgage	10,969	14,363	19,073	3,788	5,866	5,054	-13.8%	33.4%
Other Housing Loan	1,069	1,349	2,378	456	699	555	-20.5%	21.8%
Construction Loan	4,952	7,516	9,810	2,013	2,245	2,695	20.0%	33.9%
Non-Housing Loan	24,206	40,036	36,794	7,125	12,153	11,453	-5.8%	60.7%
Consumer Loan	7,182	8,530	3,853	663	1,283	739	-42.4%	11.5%
Commercial Loan	9,036	20,807	14,573	3,834	3,322	5,780	74.0%	50.8%
Corporate Loan	7,988	10,698	18,368	2,629	7,549	4,934	-34.6%	87.7%
Total Loan & Financing	59,605	87,595	93,687	18,727	27,739	27,892	0.6%	48.9%
Mortgage	29,378	38,695	44,705	9,133	12,641	13,189	4.3%	44.4%

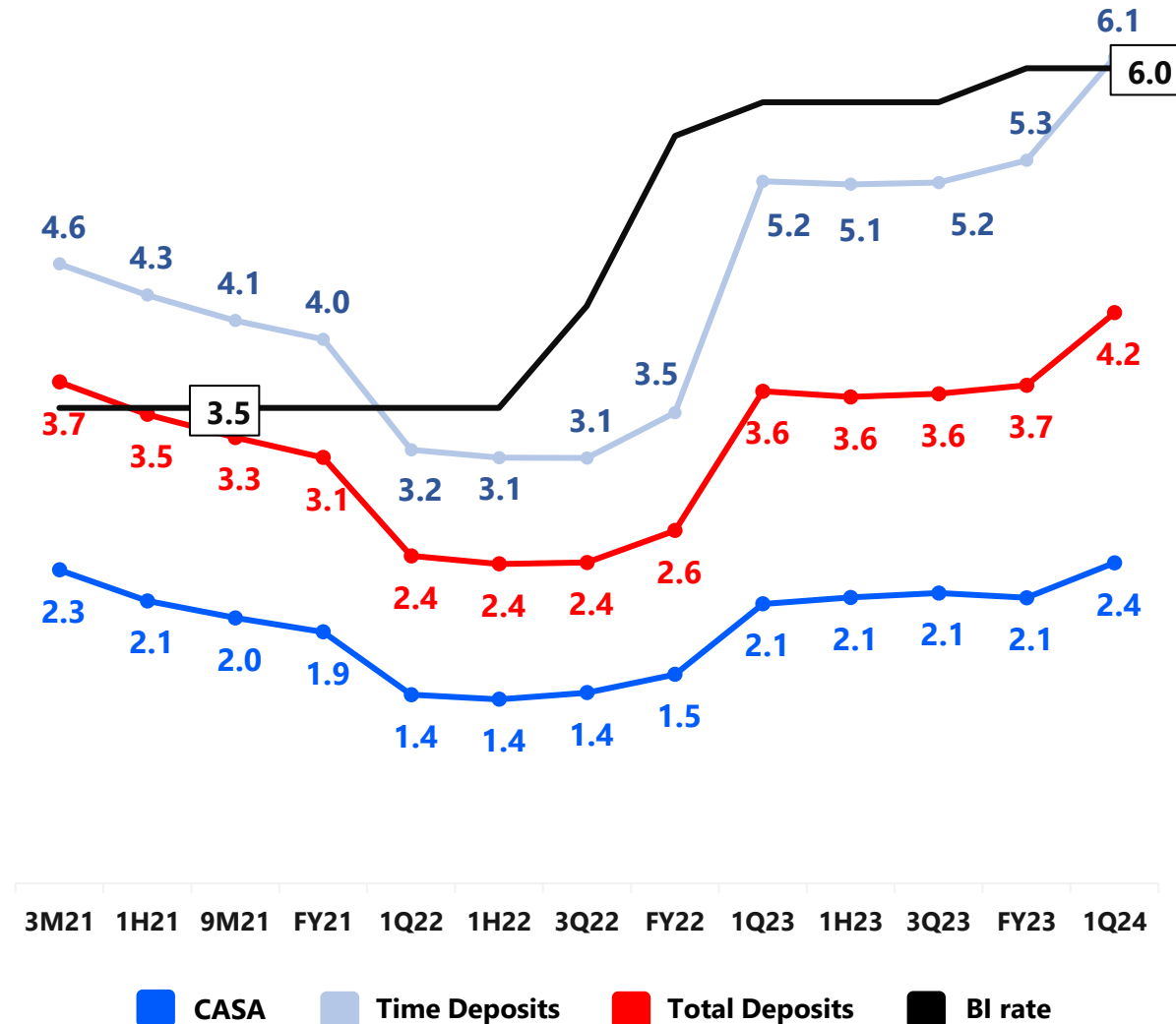
Customer Deposits (IDR Tn)

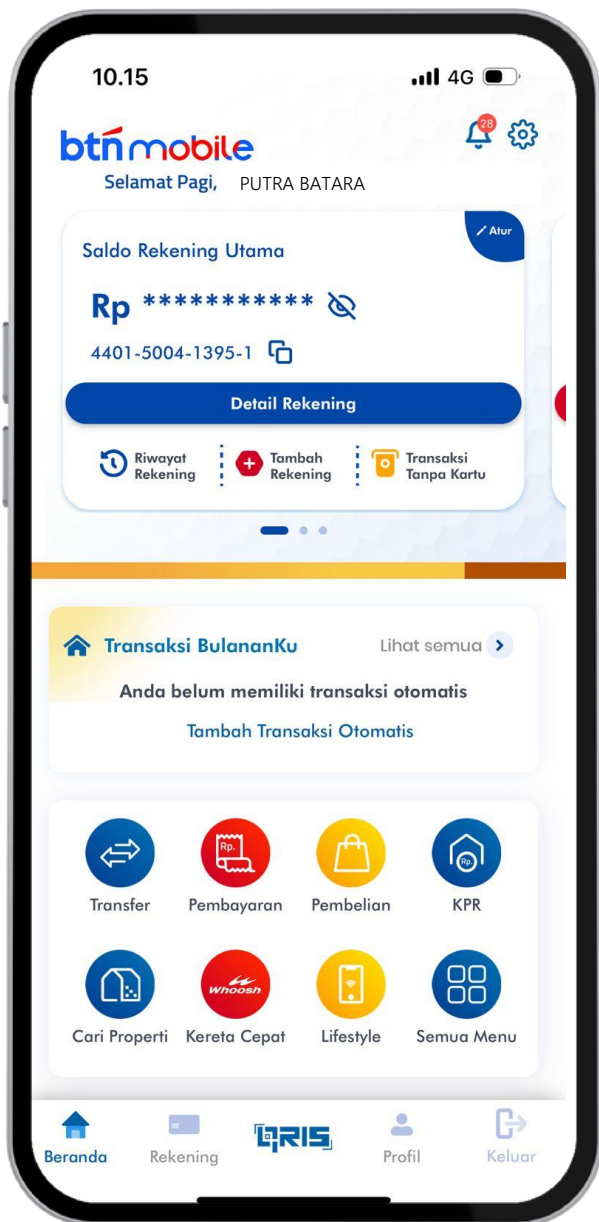
By Segments	Dec-21	Dec-22	Dec-23	Mar-23	Mar-24	YoY
CASA	131.1	156.2	188.0	166.8	178.6	7.1%
Current Account	79.2	114.0	143.5	127.4	135.8	6.6%
Savings Account	51.9	42.2	44.5	39.4	42.8	8.7%
Time Deposits	164.9	165.7	161.9	152.8	179.1	17.2%
Total	296.0	321.9	349.9	319.6	357.7	11.9%

CASA and Cost of Fund (%)



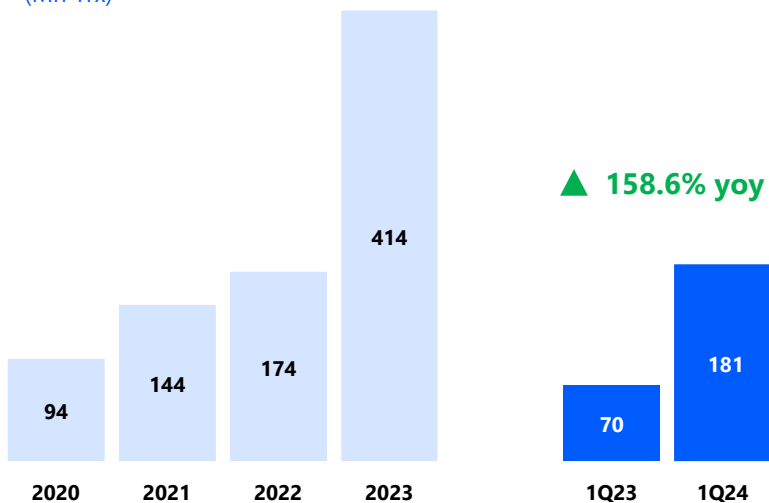
Cost of Deposits (% YTD)





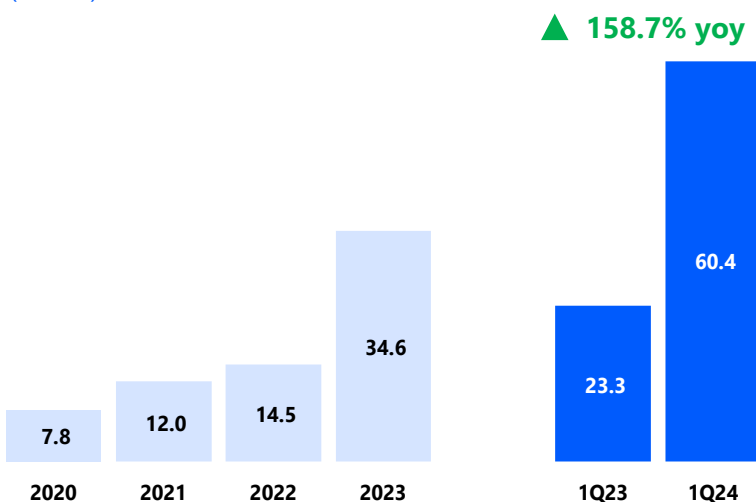
Number of Transaction

(Mn Trx)



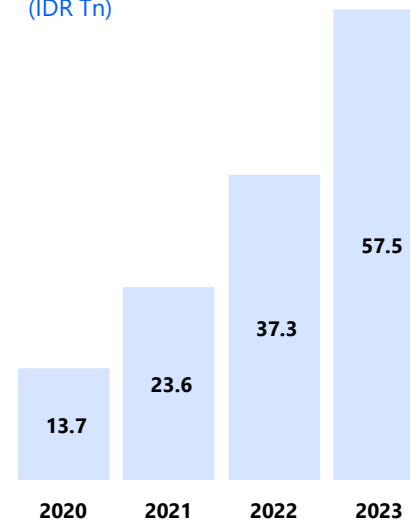
Avg. # of Transaction (Monthly)

(Mn Trx)



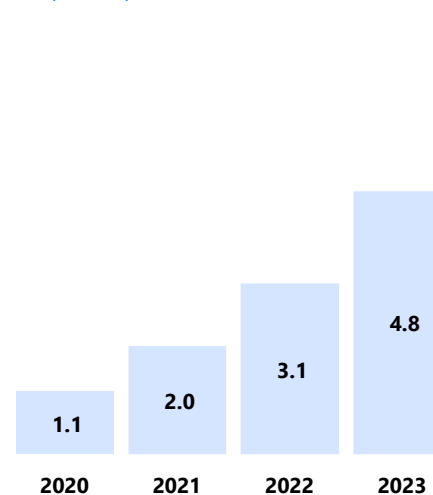
Transaction Value

(IDR Tn)



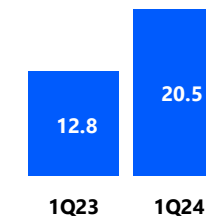
Avg. Trx Value (Monthly)

(IDR Tn)

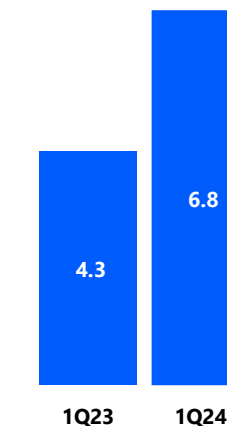


Total No. of
BTN Mobile Users
±1.4 Mn

▲ 60.1% yoy



▲ 60.1% yoy



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
CAR Tier 1 (Tier 1/Total RWA)	13.8%	16.2%	17.5%
CAR Tier 2	5.3%	4.0%	2.6%
CAR BI ((Tier 1+2)/Total RWA)	19.1%	20.2%	20.1%
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%

March		Growth
2023	2024	
24,337	26,984	10.9% yoy
5,173	3,648	-29.5% yoy
29,511	30,632	3.8% yoy
139,106	161,216	15.9% yoy
118,717	135,273	13.9% yoy
2,500	6,887	175.5% yoy
17,889	19,056	6.5% yoy
17.5%	16.7%	(76) bps
3.7%	2.3%	(145) bps
21.2%	19.0%	(221) bps
2.5%	2.5%	- bps
0.0%	0.0%	- bps
1.0%	1.0%	- bps

PL Summary (IDR Bn)	1Q23	4Q23	1Q24	QoQ	YoY
Interest Income	6,676	7,438	7,672	3.1%	14.9%
Interest Expense	(3,555)	(3,957)	(4,445)	12.3%	25.0%
Net Interest Income	3,121	3,482	3,227	-7.3%	3.4%
Other Operating Income	875	1,560	1,005	-35.6%	14.8%
Other Operating Expense (Exclude Provision)	(2,227)	(2,709)	(2,421)	-10.6%	8.7%
Pre-Provision Operating Profit (PPOP)	1,769	2,332	1,811	-22.3%	2.4%
Provision	(751)	(828)	(657)	-20.7%	-12.5%
Profit From Operations	1,019	1,504	1,155	-23.2%	13.4%
Non-Operating Income (Expense)	(4)	(40)	(24)	-40.5%	458.0%
Profit Before Tax	1,014	1,464	1,131	-22.8%	11.5%
Net Profit	801	1,188	860	-27.6%	7.4%

Interest Income

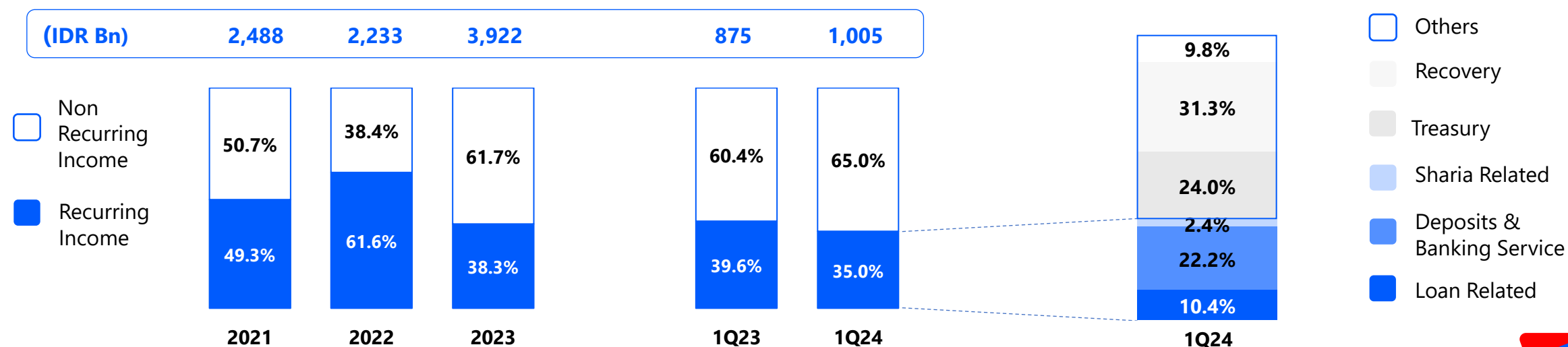
Interest Income (IDR Bn)	1Q23	4Q23	1Q24	QoQ	YoY	% portion of 1Q24
Placement with Bank Indonesia	118	194	174	-10.4%	47.8%	2.3%
Placement with other bank	6	5	13	188.3%	127.4%	0.2%
Securities	570	657	710	8.2%	24.5%	9.3%
Loan	5,262	5,795	5,975	3.1%	13.6%	77.9%
Others	23	22	22	-2.9%	-7.1%	0.3%
Income from Syariah	697	766	778	1.7%	11.7%	10.2%
Total	6,676	7,438	7,672	3.1%	14.9%	100.0%

Interest Expense

Interest Expense (IDR Bn)	1Q23	4Q23	1Q24	QoQ	YoY	% portion of 1Q24
Deposits from Other Banks	44	73	43	-40.3%	-1.3%	1.0%
Deposits from Non Banks	2,877	3,212	3,686	14.8%	28.1%	82.9%
Securities Issued	170	119	120	1.1%	-29.1%	2.7%
Fund Borrowings	465	532	581	9.2%	25.0%	13.1%
Others	0	21	15	-30.5%	18495.0%	0.3%
Total	3,555	3,957	4,445	12.3%	25.0%	100.0%

Other Operating Income

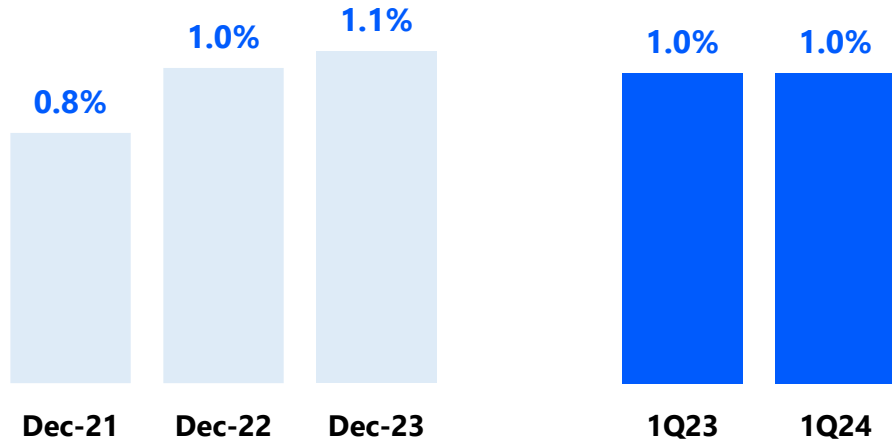
Other Operating Income (IDR Bn)	1Q23	4Q23	1Q24	QoQ	YoY
Non-Recurring Income	529	1,131	654	-42.2%	23.6%
Gain from Treasury Transaction	204	77	314	309.8%	54.2%
Recovery	92	513	98	-80.9%	6.9%
Others	234	541	241	-55.4%	3.3%
Recurring Income	346	430	351	-18.3%	1.5%
Loan Related Transaction	97	125	105	-16.3%	8.6%
Deposits & Banking Service Related	231	277	223	-19.5%	-3.5%
Sharia Related Transaction	19	28	24	-14.9%	26.5%
Total	875	1,561	1,005	-35.6%	14.8%



Other Operating Expense (exclude Provisions)

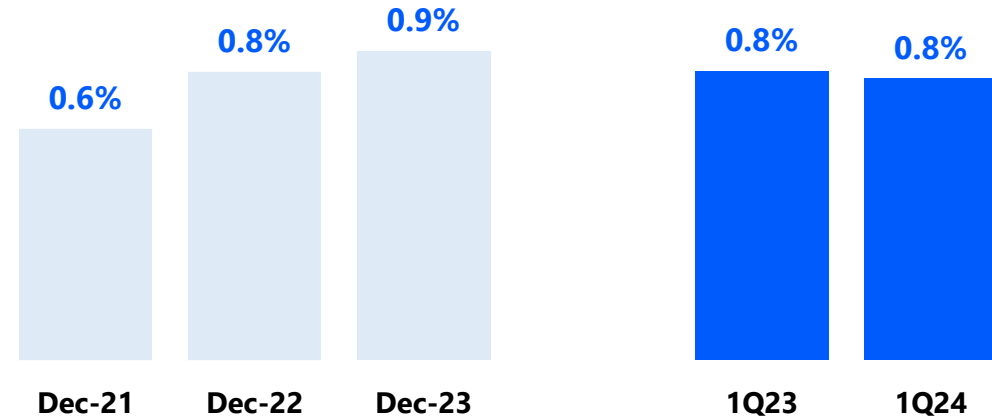
Other Operating Expense (IDR Bn) Excluding Provision	1Q23	4Q23	1Q24	QoQ	YoY	% portion of 1Q24
Salaries & Employee Benefit	831	749	995	32.8%	19.8%	41.1%
General Administration	268	321	313	-2.7%	16.7%	12.9%
Others	145	504	71	-85.9%	-50.8%	2.9%
Rent, Service & Maintenance	177	238	189	-20.5%	7.0%	7.8%
Depreciation	162	195	169	-13.4%	4.4%	7.0%
Promotion	104	179	143	-20.2%	37.0%	5.9%
Collector Fees & Consultant	234	297	325	9.2%	38.6%	13.4%
Insurance Premium	170	165	186	12.8%	9.3%	7.7%
Training	18	35	25	-29.3%	33.4%	1.0%
Research & Development	1	3	0	-90.9%	-64.0%	0.0%
Other Taxes	2	1	2	48.9%	6.1%	0.1%
Loss (transaction spot, derivative, and forex)	114	94	1	-99.5%	-99.6%	0.0%
Marked to Market	-	6	3	-54.6%	N/A	0.1%
Total	2,227	2,787	2,421	-13.2%	8.7%	100.0%

ROA¹ – Before Tax



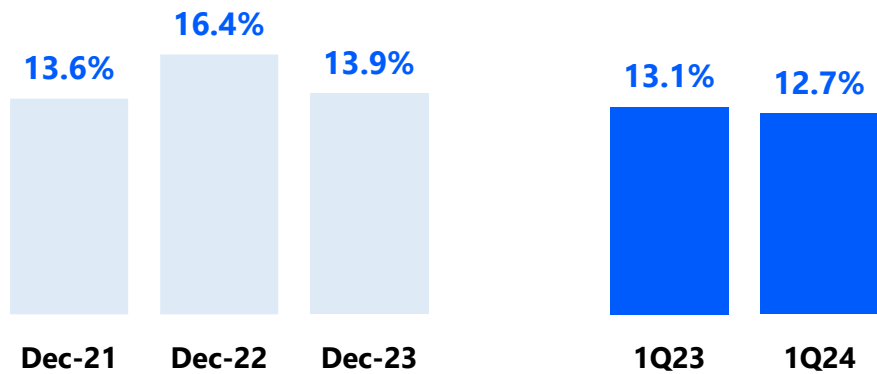
¹Calculated based on income before income tax (include tax benefit and extraordinary item)/average total asset based on Bank Indonesia regulation

ROA² – After Tax



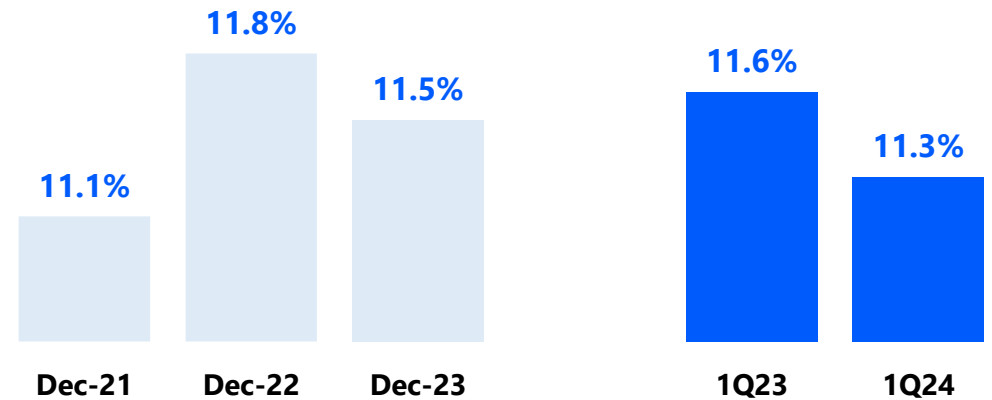
²Calculated based on net profit/average total asset

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

	1Q24 Actual	2024 Guidance
Loan Growth	14.8%	10 – 11%
Deposits Growth	11.9%	8 – 9%
Net Profit Growth	7.4%	10 - 11%
Cost of Credit	0.8%	1.1-1.2%
NPL Gross	3.0%	<3%

Asset Quality



KARENA HIDUP
GAK CUMA TENTANG HARI INI

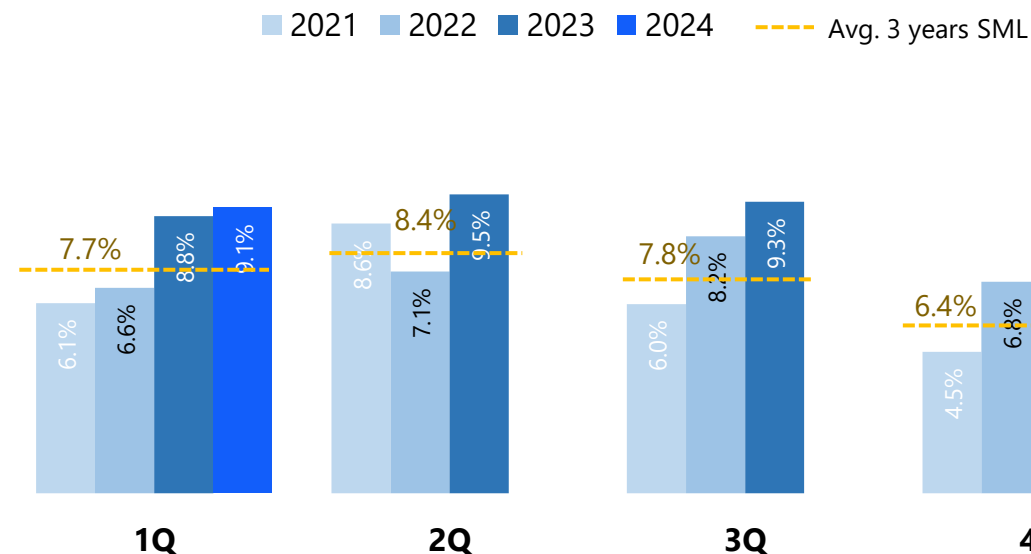
Collectibility	Dec-21		Dec-22	
	IDR Bn	%	IDR Bn	%
Current	252,244	91.8%	268,077	89.9%
Special Mention	12,412	4.5%	20,134	6.8%
Performing Loan (PL)	264,656	96.3%	288,211	96.6%
Substandard	222	0.1%	580	0.2%
Doubtful	484	0.2%	888	0.3%
Loss	9,473	3.4%	8,602	2.9%
Non Performing Loan (NPL)	10,185	3.7%	10,070	3.4%
Total Loan & Financing	274,841	100.0%	298,282	100.00%
NPL Gross	3.7%		3.4%	
NPL Nett	1.2%		1.3%	

Mar-23		Dec-23		Mar-24	
IDR Bn	%	IDR Bn	%	IDR Bn	%
262,670	87.6%	298,132	89.3%	302,546	87.9%
26,481	8.8%	25,518	7.7%	31,367	9.1%
289,151	96.5%	323,649	97.0%	333,913	97.0%
732	0.2%	571	0.2%	758	0.2%
1,270	0.4%	678	0.2%	994	0.3%
8,596	2.9%	8,800	2.6%	8,578	2.5%
10,597	3.5%	10,049	3.0%	10,331	3.0%
299,748	100.00%	333,698	100.0%	344,244	100.0%
3.5%		3.0%		3.0%	
1.5%		1.3%		1.4%	

NPL Breakdown by Segment

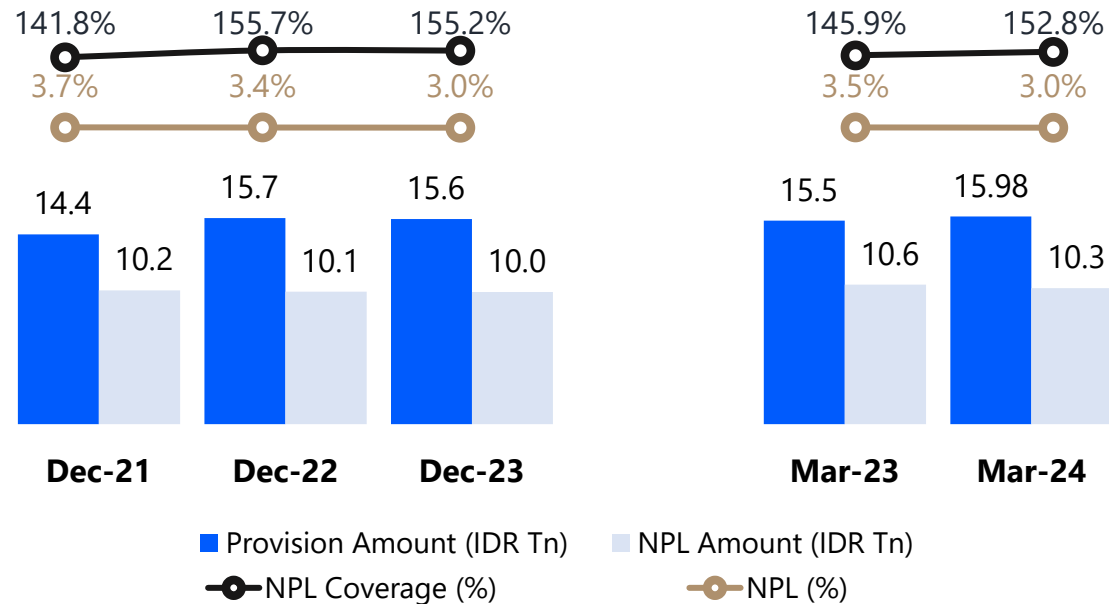
By Segment (%)	Dec-21	Dec-22	Dec-23	Mar-23	Mar-24
	Housing Loan	3.5%	3.4%	3.2%	3.5%
Subsidized Mortgage	0.8%	0.9%	1.5%	1.2%	1.6%
Non-Subsidized Mortgage	2.6%	1.9%	2.0%	2.0%	2.0%
Other Housing Loan	3.4%	2.9%	3.7%	2.9%	4.9%
Construction Loan	21.3%	26.2%	23.8%	28.0%	23.9%
Non-Housing Loan	5.2%	3.4%	1.9%	3.5%	1.6%
Consumer Loan	1.2%	1.1%	1.6%	1.4%	1.7%
Commercial Loan	15.3%	9.4%	6.2%	10.2%	4.5%
Corporate Loan	0.2%	0.6%	0.1%	0.7%	0.1%
Total Loan & Financing	3.7%	3.4%	3.0%	3.5%	3.0%
Mortgage	1.5%	1.3%	1.7%	1.5%	1.7%

SML Breakdown by Segment

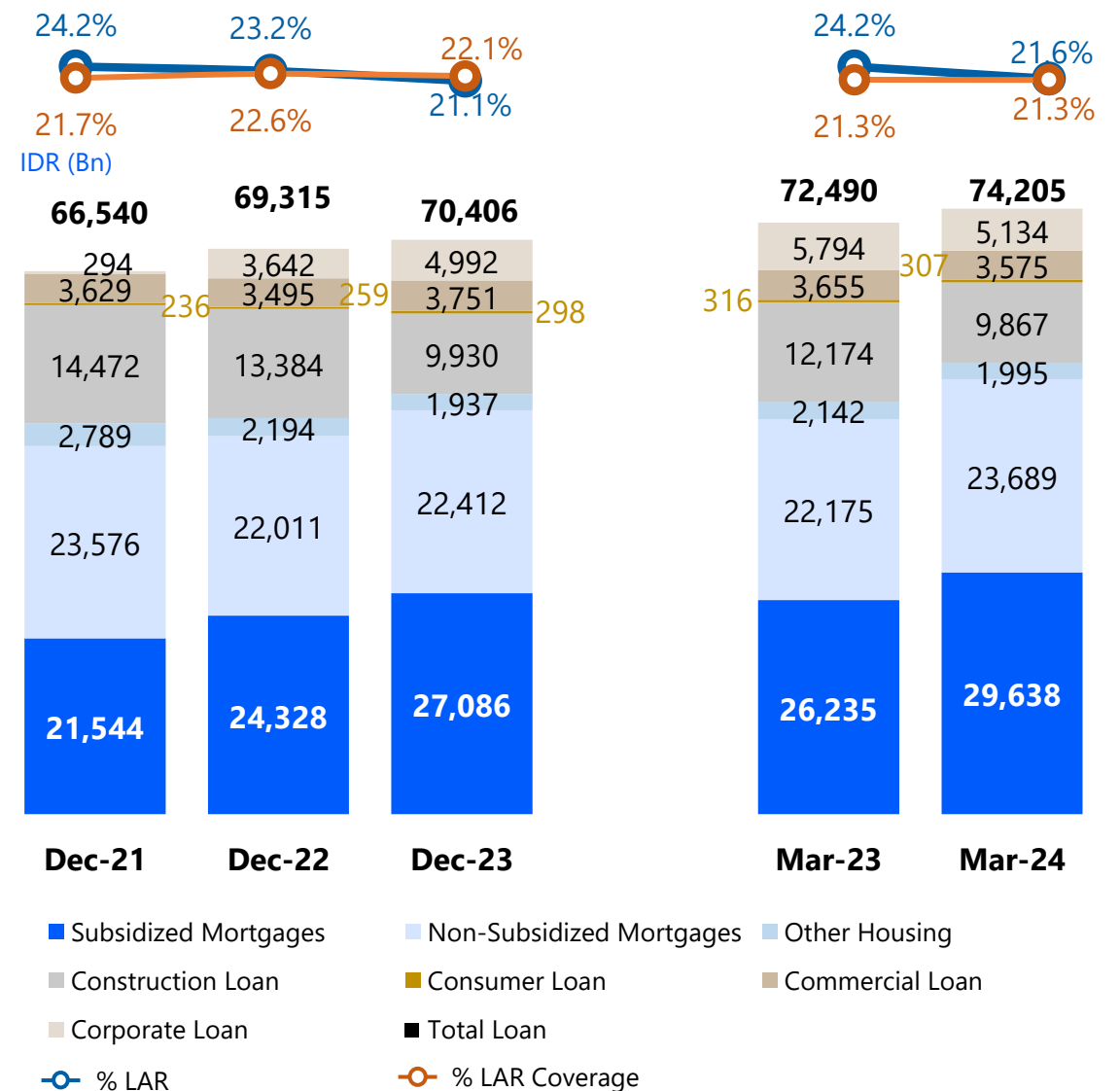


Note: Figures on graph and table include Sharia Financing

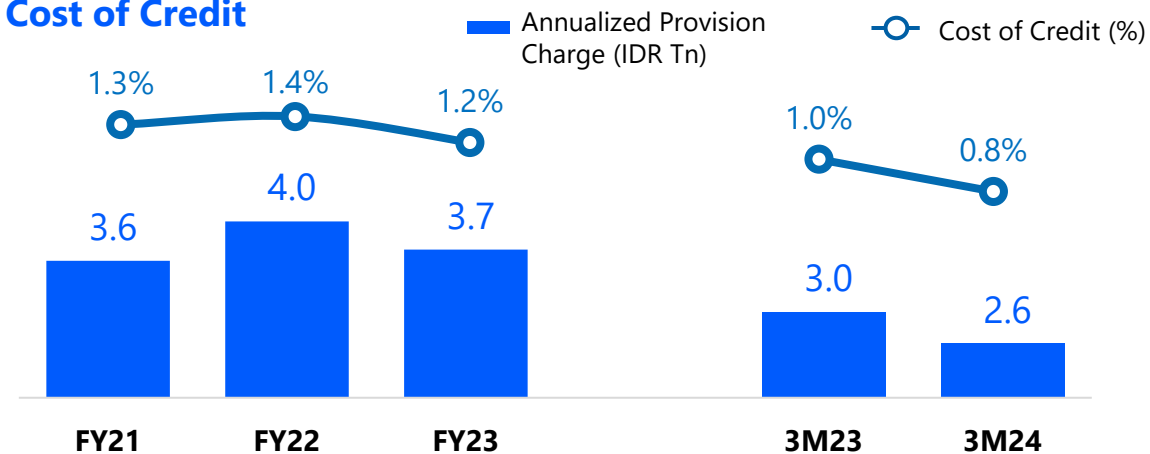
NPL & NPL Coverage



LAR & LAR Coverage

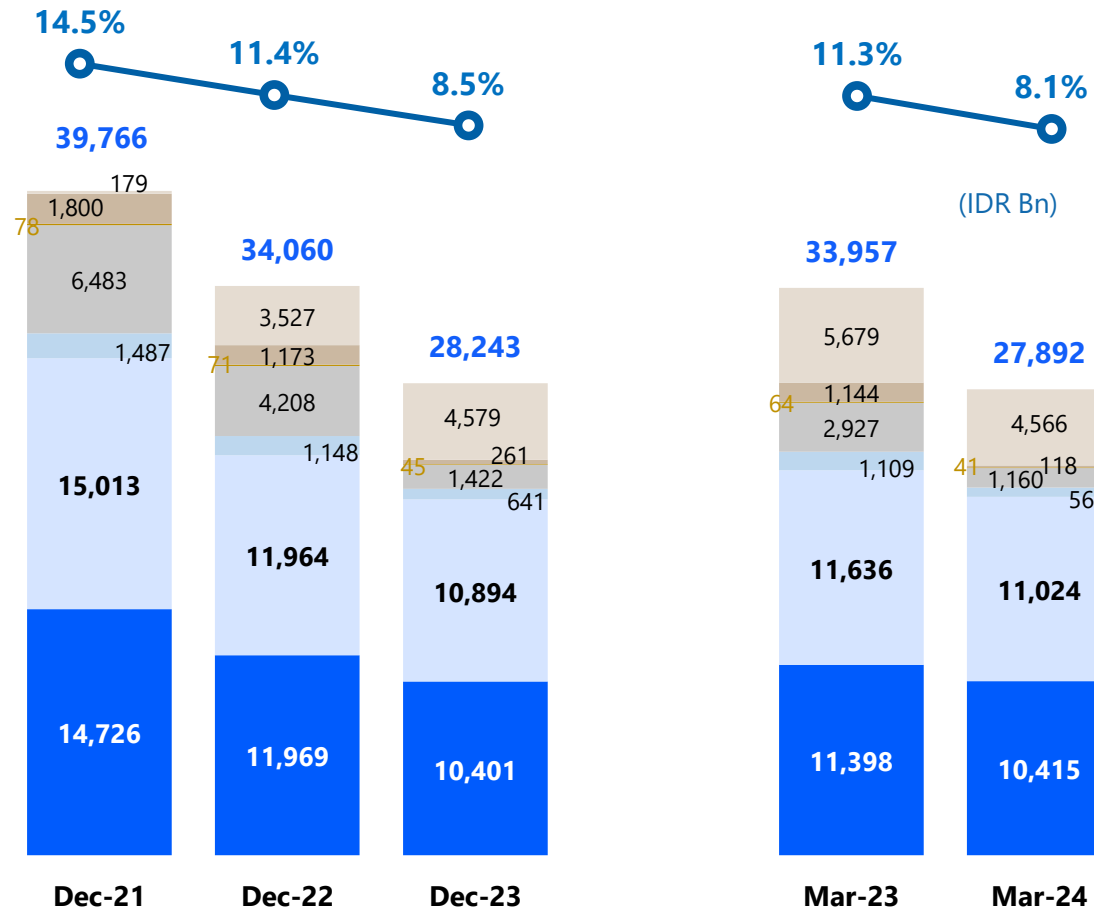


Cost of Credit



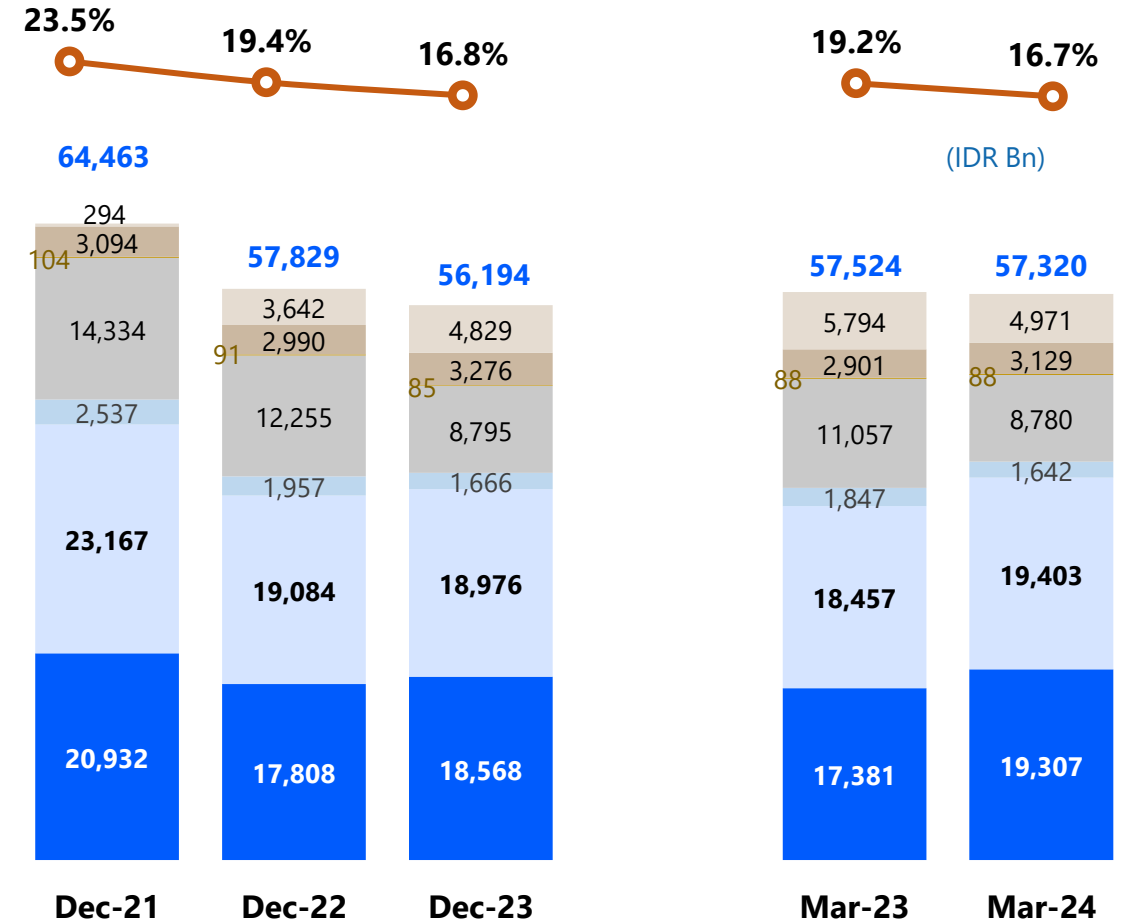
Restructured Loans Breakdown by Segment

Covid-19 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

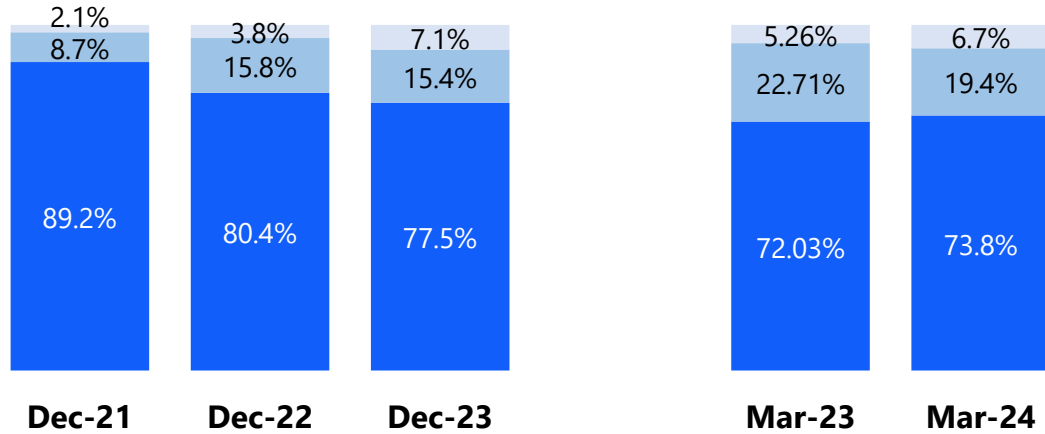
Total Restructured Loan by Segment



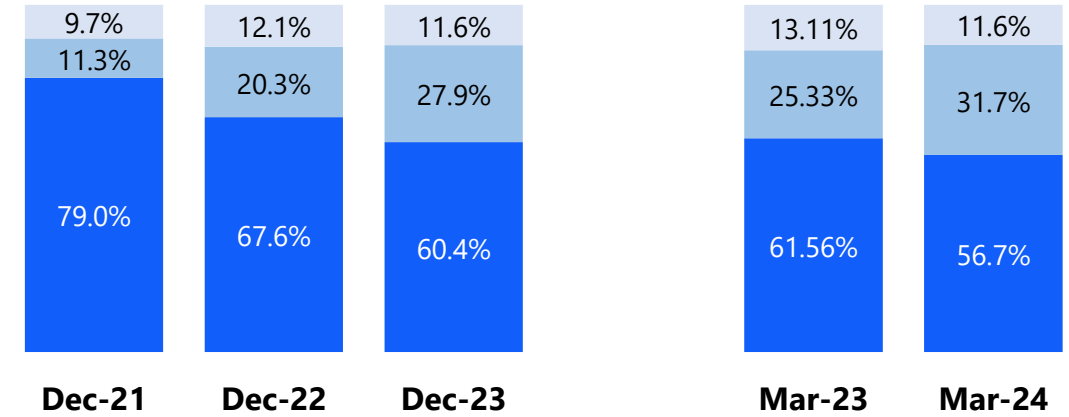
- Subsidized Mortgages
- Non-Subsidized Mortgages
- Other Housing
- Construction Loan
- Consumer Loan
- Commercial Loan
- Corporate Loan
- Total Loan
- % total restru to total Loan

Restructured Loans Breakdown by Collectability

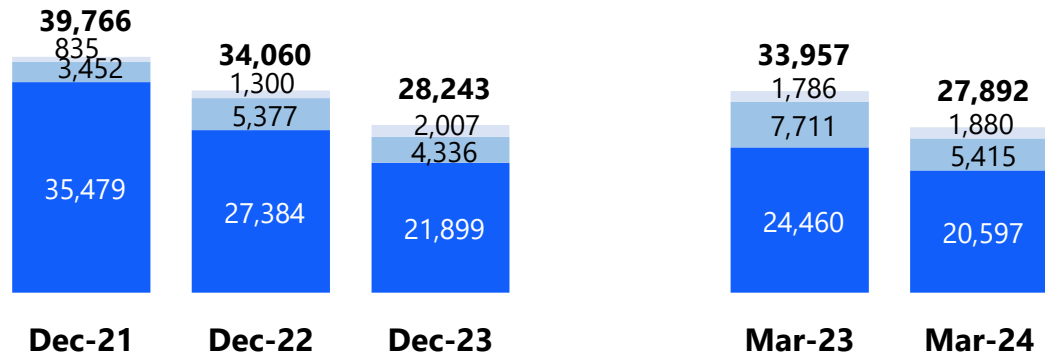
Covid-19 Restructured Loan by Collectability (%)



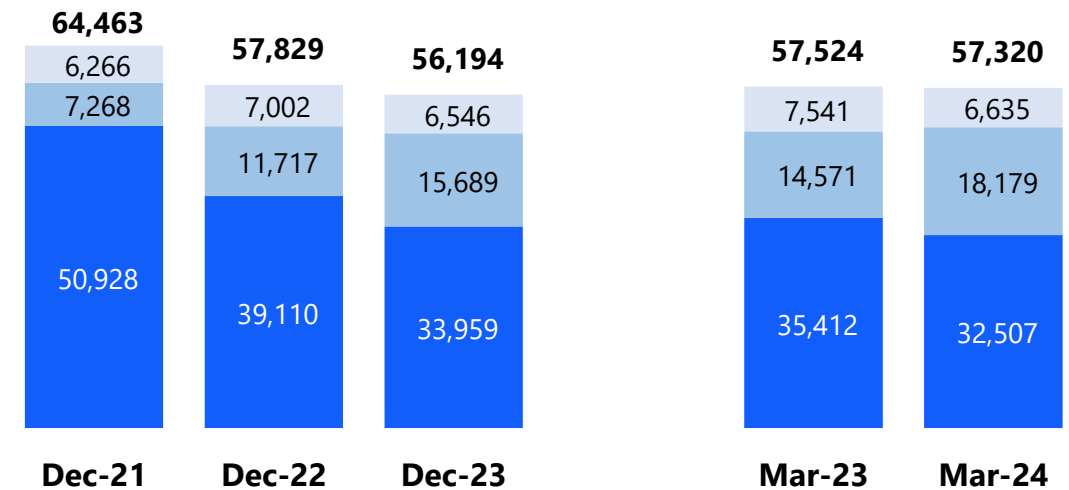
Total Restructured Loan by Collectability (%)



Covid-19 Restructured Loan by Collectability (IDR Bn)



Total Restructured Loan by Collectability (IDR Bn)



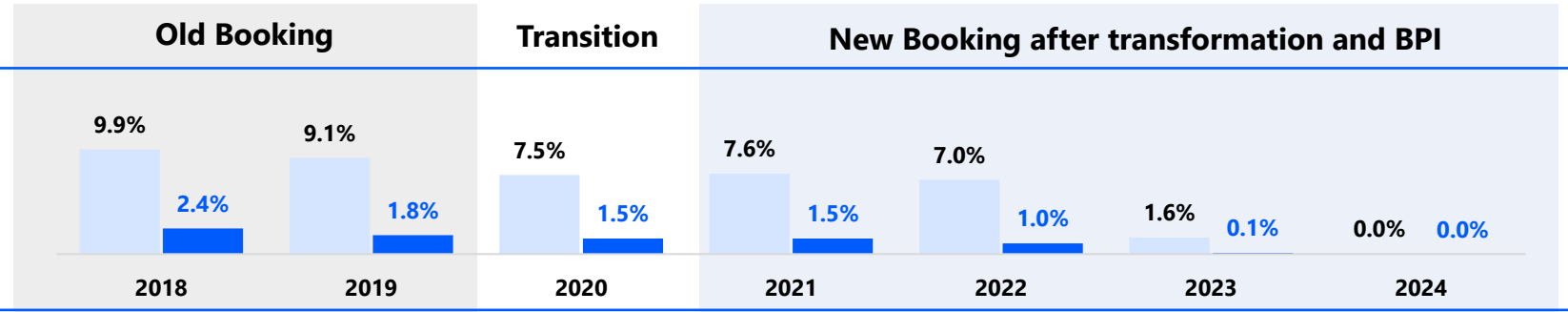
■ Coll 1
 ■ Coll 2
 ■ NPL

Business Process Improvement is proven successful as SML and NPL from recent disbursements are almost 0%

Consumer Loan

Vintage Consumer

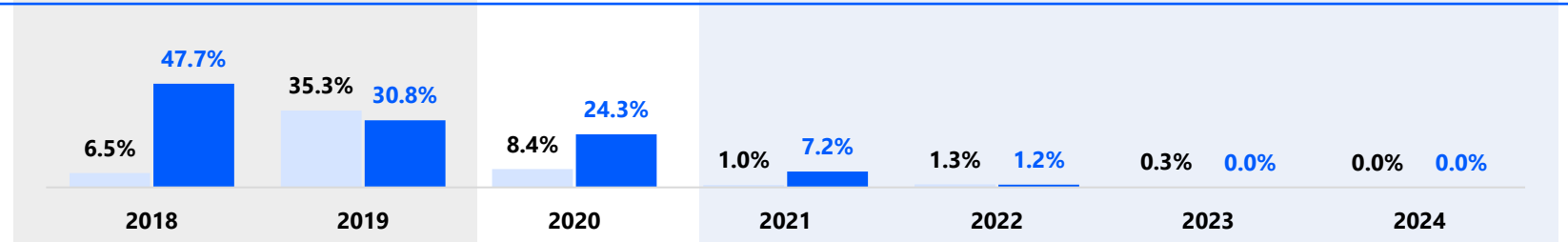
- SML from 2023 & 2024 booking recorded at **1.6%** and **0.0%**.
- NPL from 2023 & 2024 booking was **0.1%** and **0.0%**.



Commercial Loan

Vintage Commercial

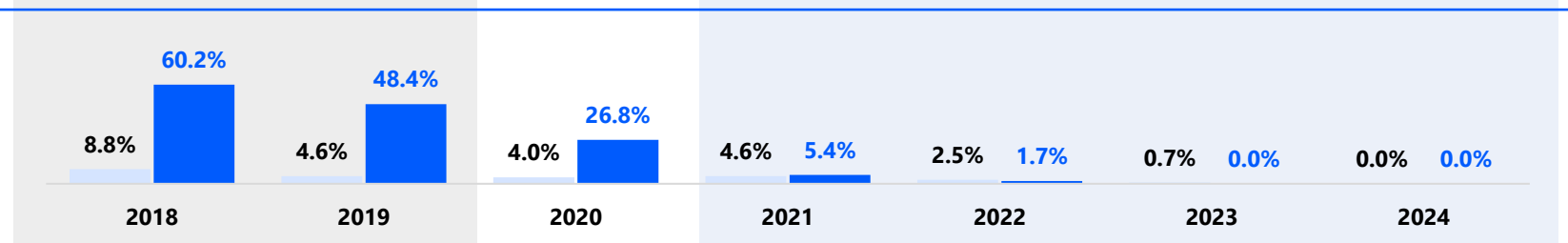
- SML from 2023 & 2024 booking recorded at **0.3%** and **0.0%**.
- NPL from 2023 & 2024 booking was **0.0%**.



SME

Vintage SME

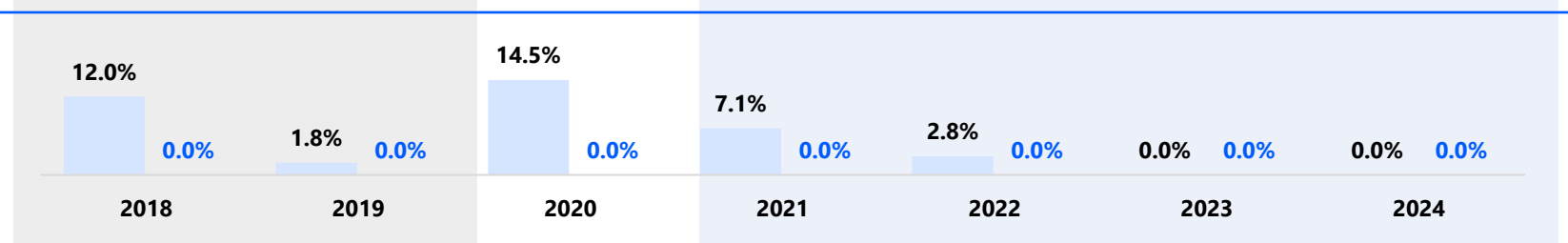
- SML from 2023 & 2024 booking recorded at **0.7%** and **0.0%**.
- NPL from 2023 & 2024 booking was **0.0%** and **0.0%**.



Corporate Loan

Vintage Corporate

- SML from 2023 & 2024 booking recorded at **0.0%**.
- NPL from 2023 & 2024 booking was **0.0%**.



■ SML
■ NPL

Sustainable Finance

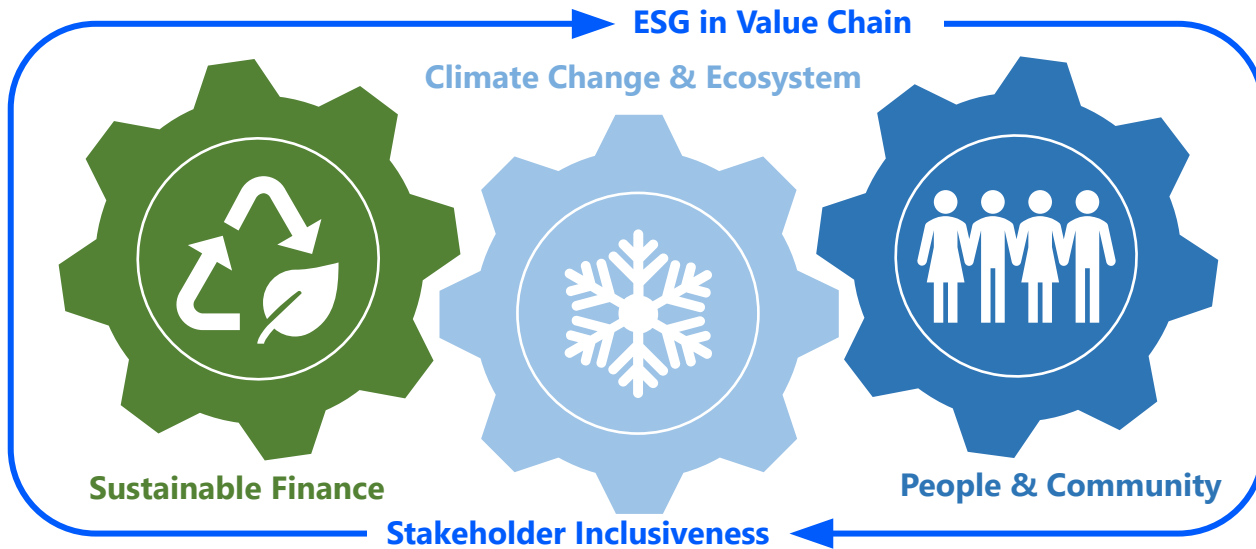


KARENA HIDUP
GAK CUMA TENTANG HARI INI

Bank BTN ESG Framework : The Future of Finance

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

The Future of Finance



Integrated GRC

Governance

Risk

Compliance

Integrated GRC

Six Components of BTN's Framework



Sustainable Finance

Managing products and services that support the transition to a low-carbon economy and maintain social balance by providing equal access to capital.



Climate Change & Ecosystems

Managing climate change risks and the impact on ecosystem capacity.



People & Community

Managing impacts on people, communities and society at large.



ESG in the Value Chain

Establishing the sustainable business with the concept of ESG along the business value chain



Stakeholder Inclusiveness

Communicating the sustainable business plans with all stakeholders



Integrated GRC

Managing integrated manner to achieve goals with GRC.

BTN's ESG in a Nutshell



Environmental Sustainability

Environmental Initiatives Undertaken by BTN

Solar panels have been installed at

3
BTN's own office

Procured

29



Electric Vehicles (EV) as operational vehicles

Disburse ESG Based corporate Loan IDR 3,36 T



(SMI, PAM, Perhutani & PLN)



Green Product Offering (EV Financing & Mutual Fund ESG Based)



Empowering Digital Apps to reduce emission

ESG Focus

Be the ESG champion in the banking industry



Issuing Sustainable Bond

Social Welfare

Social Goals of BTN's ESG Initiatives

10

Disability employees currently re-recruiting 39 candidates

Outstanding Subsidized Mortgage of IDR 162T or 48.5% of total BTN Loans



Outstanding MSME Loan IDR 4.7T



20%

Portion of Women in the Board



Develop New BTN's ESG Website

More ESG in 2024

100% collaborated with Green Building Council Indonesia (GBCI) provide education and certification in green building)



Governance Sustainability



ESG Committee, Enterprise & ESG Risk Management Division has been established



Cybersecurity, data privacy & anti-fraud, anti-corruption policy and Whistle Blowing System (WBS) Implementation



Gold Rank

In Accordance Category Asia Sustainability Reporting Rating in 2023



1st Winner

Annual Report Award (ARA) 2022 SOE Financial Company Category



ESG Disclosure Transparency Awards 2023

Leadership **AA** predicate

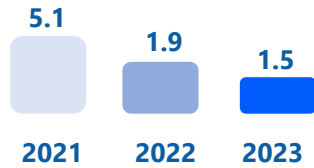
Environmental Sustainability

BTN always supports and committed to environmental preservation. As a concrete action to support environmental protection, BTN has implemented several actions to support net-zero emission.

Greenhouse Gas (GHG) Intensity

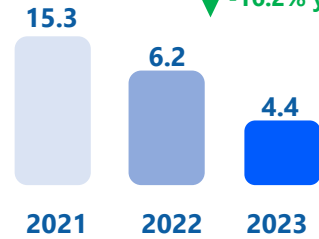
Energy use per Employee
(ton CO2 eq/employee)

▼ -20.9% yoy



Energy use per Office
(ton CO2 eq/office)

▼ -16.2% yoy



Lesser Carbon Footprint through Digital Application



Applied Digital Banking to reduce paper usage :

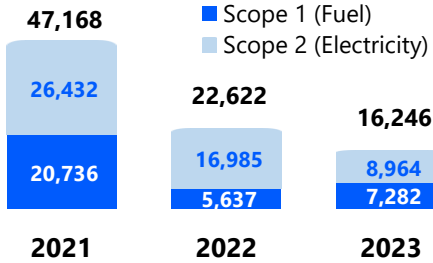
- Letter distribution and disposition through iFlow
- Implementation of Smart Branch to maximize digitization by reducing the use of paper forms
- Mortgage applications through BTN Properti using E-Form
- Management fees, parking fees, and other housing maintenance fees management through BTN Smart Residence



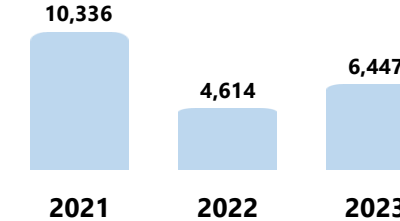
Implementing automation, digitization and digitization processes to **reduce paper usage by at least 50% by 2026 and 100% by 2028.**

Greenhouse Gas (GHG) Emission Reduction Efforts

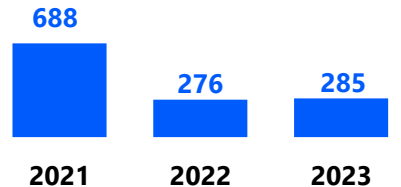
Operational Emission (ton CO2 eq)



Purchase Goods (ton CO2 eq)



Business Travel (ton CO2 eq)



The decline towards NZE Scope 1 and Scope 2 is 15% in 2026 and 30% in 2028.



Waste Management

- Providing Temporary Shelters (TPS) with capacity of 5m³
- Implementing the use of four infiltration wells with capacity of 48m³ each.
- Conducting a plastic waste-free campaign.
- Implementing 20 bio pore infiltration holes at Menara BTN.

Green Transportation



Electric Vehicles (EV)
and at least 50 units by 2028

Green Premises



Installed Solar panels
at least 15% of Branch Offices by 2026 and 30% by 2028.

ESG-based Financing and Investment Products

As a bank with core business in the housing sector, Bank BTN has strategically integrated ESG considerations into investment decisions and transactions.

Sustainable Wholesale Funding and Lending



Bank BTN and the Japan International Cooperation Agency (JICA) signed a 7 Billion yen loan agreement.



Bank BTN as lead arranger in the Sustainable Syndicated Term Loan Facility.

Bank BTN disbursed circa IDR 3.36 Tn in ESG-based corporate loans throughout 2023



Transit Oriented Development (TOD) Financings



Loan Financing to PAM Jaya to support clean water supply



Loan Financing to National Electricity Company to support infrastructure development



Loan Financing to Perhutani to support working capital

ESG-Based Investment Products

- Bank BTN has portfolio on ESG based Green Bonds throughout 2023, such as :
 - Sukuk Green Bonds (INDOIS) 06/23/50
 - Sukuk Green Bonds (INDOIS) 08/20/24
- Bank BTN as a mutual fund agency and partnering with several Investment Manager with ESG Theme.



Electric Vehicle (EV) Financings

- Throughout 2023, Bank BTN has loan facility to 18 unit EV with total disbursement of IDR 334.1 million.



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

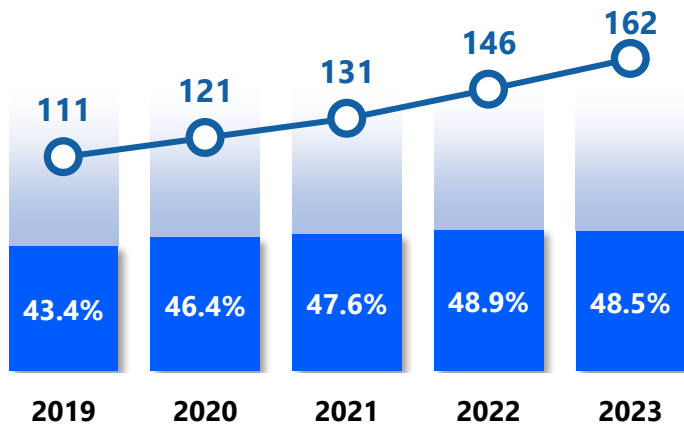


Make inclusive, safe, resilient and sustainable community in each subsidized housing complex.

6 CLEAN WATER AND SANITATION



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

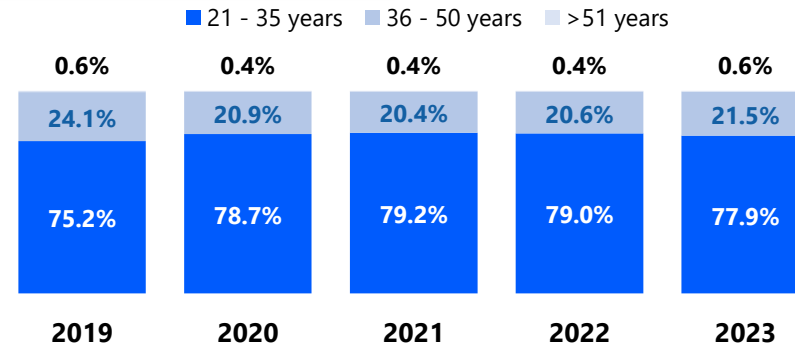


○ Subsidized Mortgage Loan Outstanding (IDR Tn)

■ % of Subsidized Mortgage of total BTN Loan Portfolio



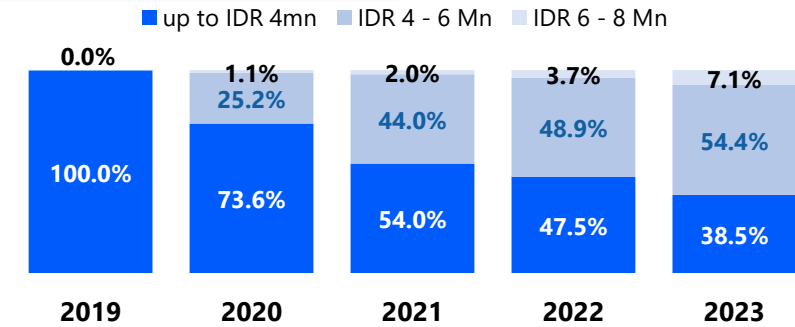
Segmented by Ages



- ~75% of BTN Subsidized mortgage customers are Millennials



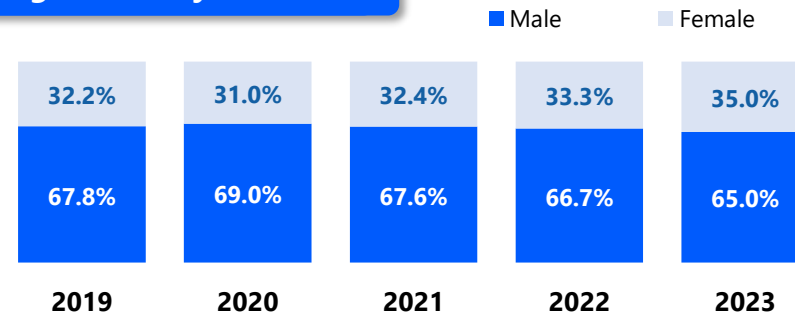
Segmented by Wages



- 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**



Segmented by Gender



- All genders have the same opportunity to own a subsidized house

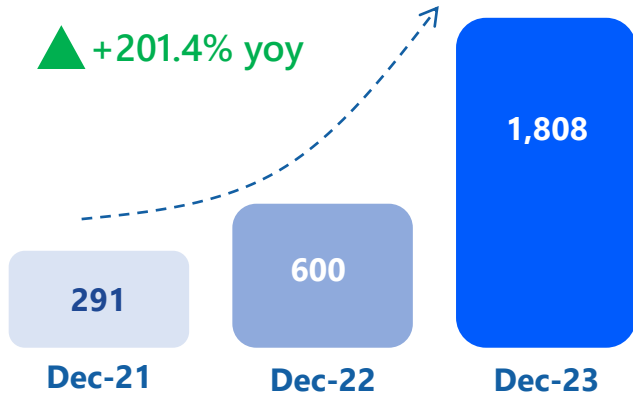
Supporting the Development of Housing Business Ecosystem through KUR

Keeping within BTN's expertise, KUR Programs Will Remain Focused on Maximizing the Housing Ecosystem and Business Related to Housing



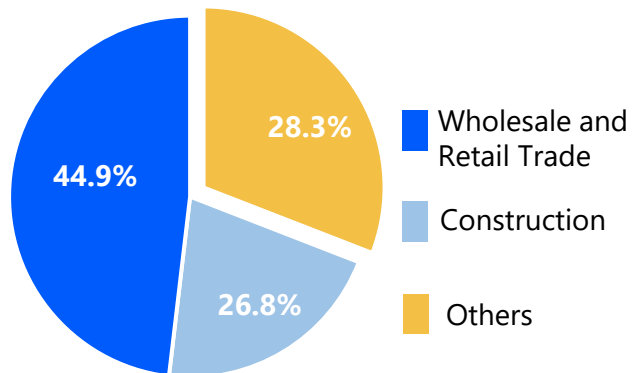
KUR Disbursement (IDR Bn)

▲ +201.4% yoy



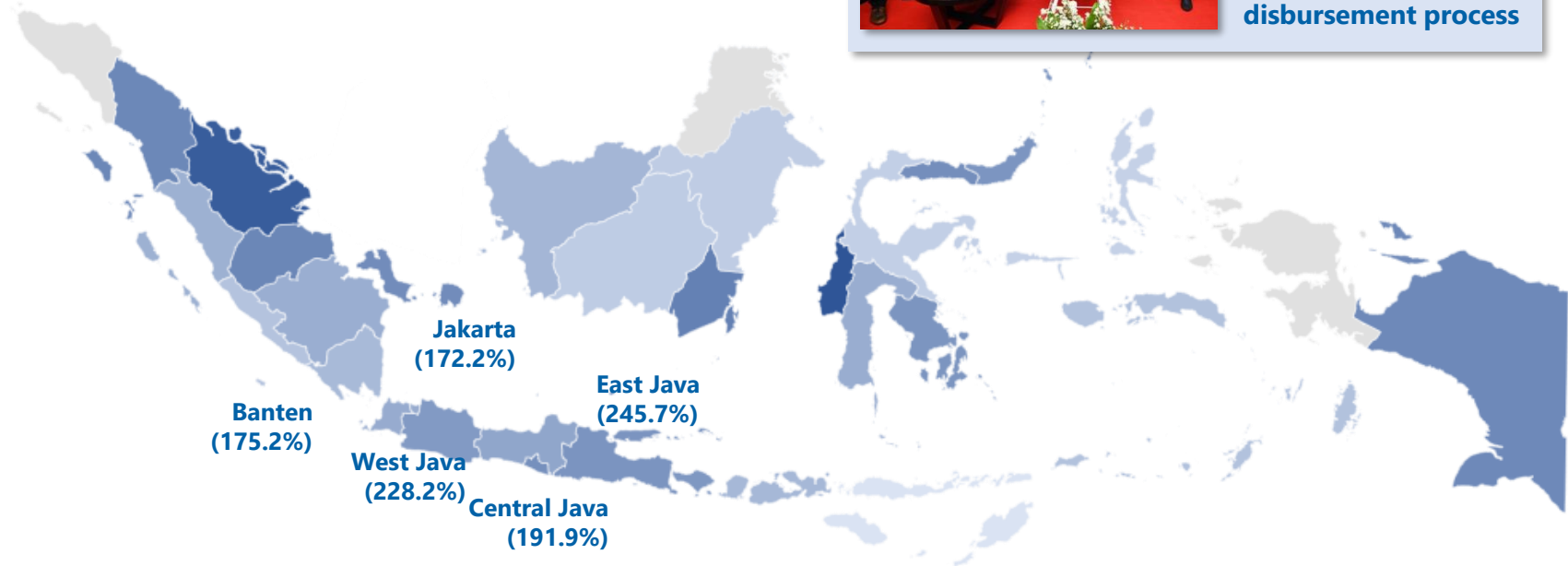
KUR Portfolio by Segment

Focusing on secured loans with manageable NPLs

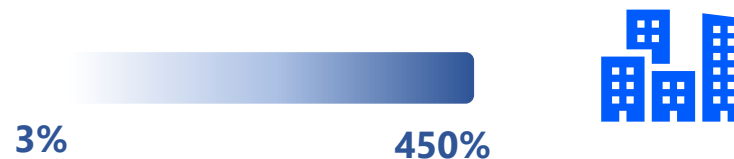


KUR Disbursement Growth per Province in 2023

Top 5 Contributor KUR : West Java, East Java, Jakarta, Central Java and Banten



Inauguration of the MSME Process Center in Surabaya, East Java **in order to accelerate and simplify the KUR disbursement process**



Within 2023, UMKM Center has been carried out at 10 Branch Offices in East Java, DKI Jakarta and West Java

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

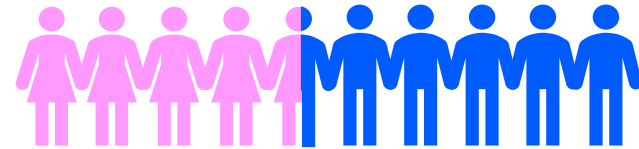


- ❑ Implementation of **Mini MBA in Property** with a total of 798 graduates in 19 batches
- ❑ **Collaboration with ILUNI UI** (Alumni Association of University of Indonesia) **on Ruang Temu Property Program**
- ❑ **Collaboration with KATSGAMA UGM** (Civil Engineering Association of Gajah Mada University)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

Gender Diversity

12,045 employees

(as of Dec 23)

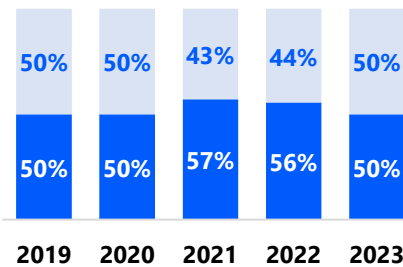


Female **47.8%** Male **52.2%**

Management Composition

Commissioner Composition

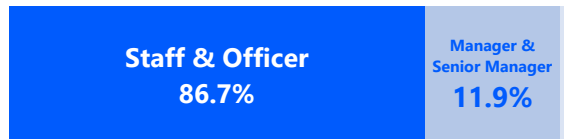
■ Independent ■ Commissioner



10% of the BOD composition are women

Employee Composition

by Level



*) Consists of AVP, VP, SVP and EVP

Top Management*) 1.3%

15% of the Top Management composition are **women**

by Age



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.



The Gratification Control Unit is a unit in the Compliance and Governance Division that is **tasked with receiving gratification reports from reporters and then reporting to the Komisi Pemberantasan Korupsi (KPK).**

Whistle Blowing System (WBS)



<https://btinsiips.tioffs.info>
Email : btinsiips@tipoffs.info



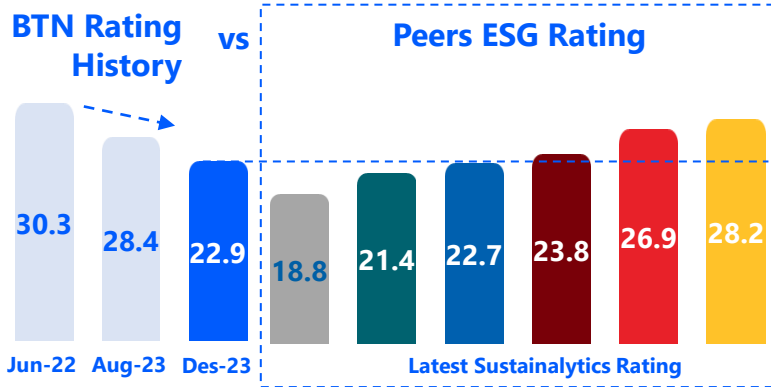
Msg./WA + 62 813 8870 1117
Telp. + 62 21-5092882/3

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

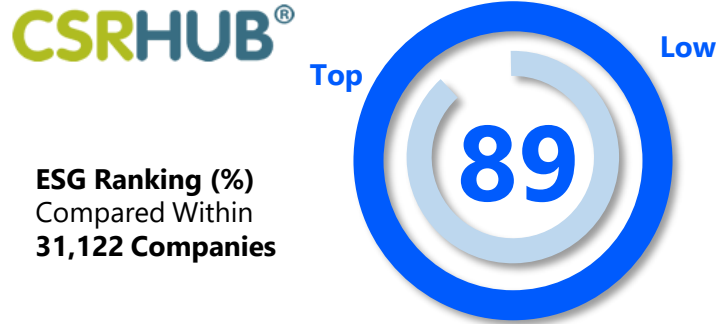
- Conduct early detection and prevention of irregularities or violations;
- Gradually creating an open, sincere, honest, and responsible work climate.

Social Welfare

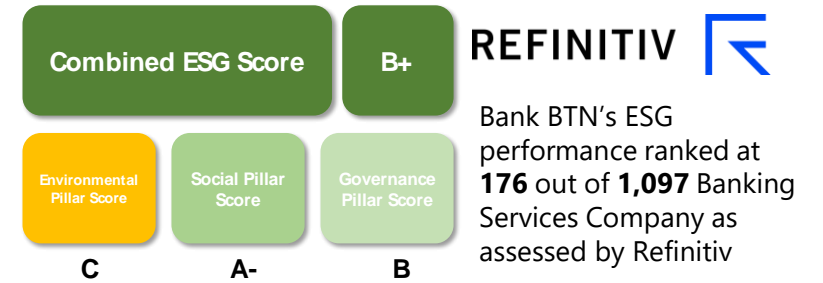
Better Sustainability ESG Rating than peers



CSR HUB



Refinitiv



Winner of Annual Report Awards



1st Winner
Annual Report Award (ARA) 2022
SOE Financial Company Category

Included in some ESG Indices

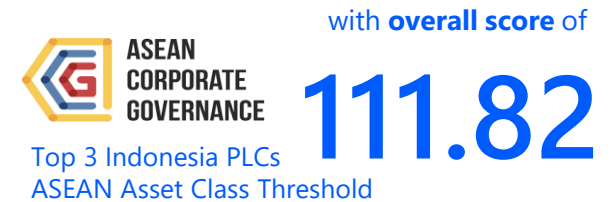


IDX LQ45
Low Carbon Leaders



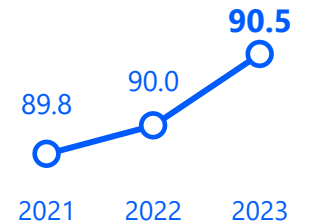
SRI Kehati Index
1. ESG Sector Leaders
2. ESG Quality 45

Other Ratings



"Most Trusted Company"

Corporate Governance Perception Index (CGPI)



Sharia Business



KARENA HIDUP
GAK CUMA TENTANG HARI INI

Financial Highlight	2021	2022	2023
---------------------	------	------	------

Asset/ Liabilities

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

Profitability

Net Profit (IDR Bn)	185	334	702
N I M equivalent	4.7%	5.0%	5.0%
ROA	0.5%	0.7%	1.3%

Asset Quality

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%

Liquidity

FDR	94.1%	91.3%	88.8%
CASA	37.4%	43.6%	50.0%

1Q23	1Q24	Growth (%)
------	------	------------

46,515	54,845	17.9 yoy
32,625	39,137	20.0 yoy
35,631	42,858	20.3 yoy

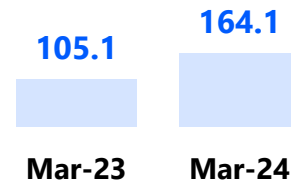
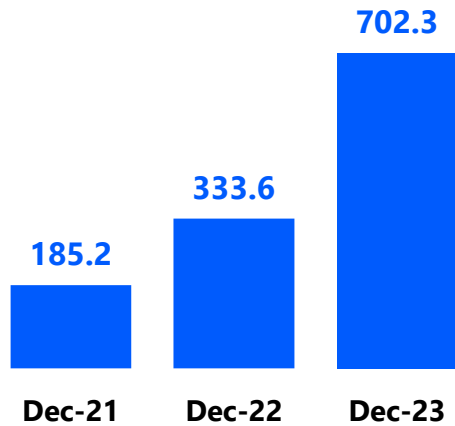
105	164	56.1 yoy
4.9%	4.2%	(66) bps
0.9%	1.2%	28 bps

3.3%	2.8%	(44) bps
16.8%	14.8%	(200) bps
159.2%	130.0%	(2,912) bps

91.6%	91.3%	(25) bps
43.1%	50.1%	705 bps

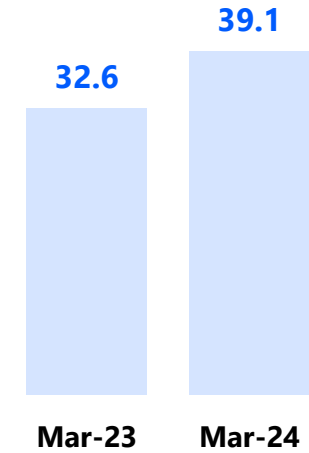
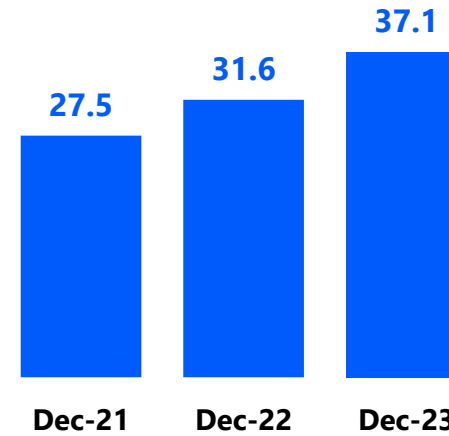
Sharia Net Profit (IDR Bn)

+56.1% yoy ▲



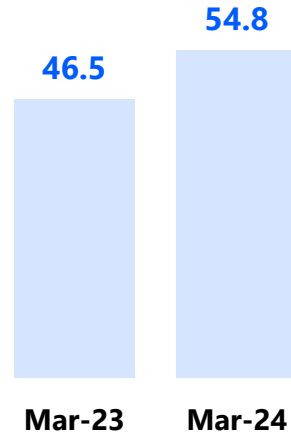
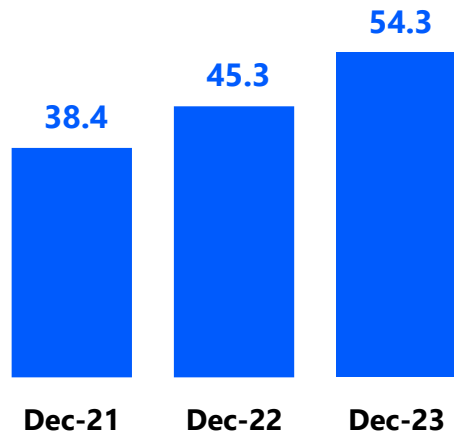
Sharia Financings (IDR Tn)

+20.0% yoy ▲



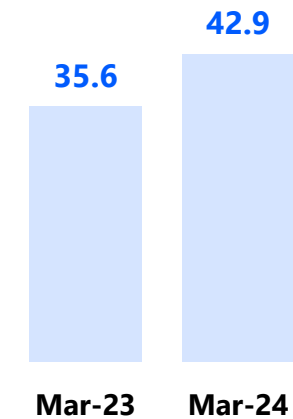
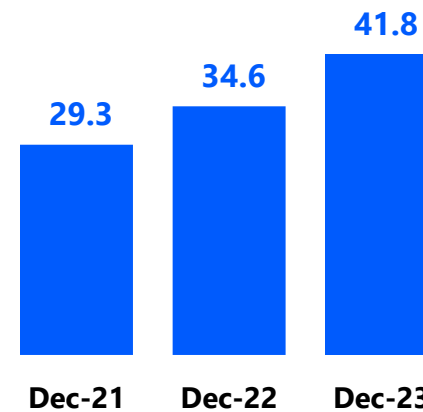
Sharia Asset (IDR Tn)

+17.9% yoy ▲



Sharia Total Deposits (IDR Tn)

+20.3% yoy ▲



Financing Business Composition

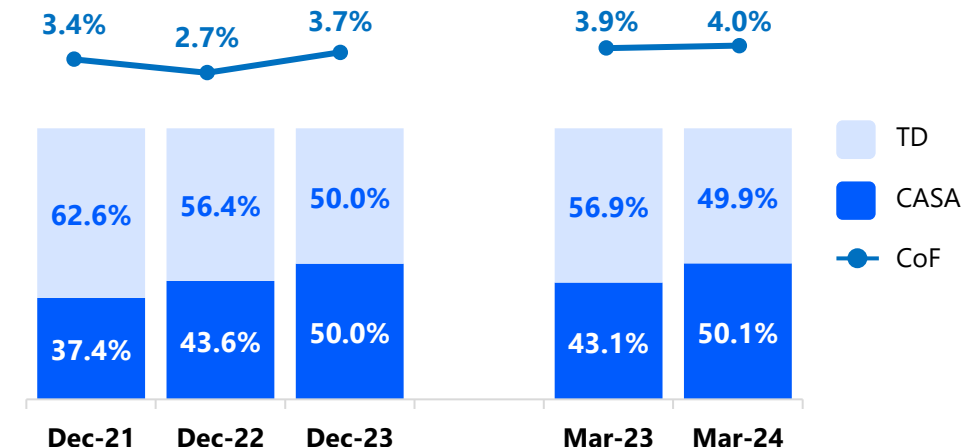
Financings Type (IDR Bn)	Dec-21		Dec-22		Dec-23	
	Outs	%	Outs	%	Outs	%
Housing Financing	26,486	96.1%	30,812	97.4%	36,587	98.6%
Subsidized Mortgage	15,829	57.5%	19,039	60.2%	22,966	61.9%
Non-Subsidized Mortgage	8,807	32.0%	9,948	31.5%	11,604	31.3%
Other Housing Financing	59	0.2%	48	0.2%	33	0.1%
Construction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

Mar-23		Mar-24		QoQ	YoY
Outs	%	Outs	%		
31,854	97.6%	38,646	98.7%	5.6%	21.3%
19,762	60.6%	24,524	62.7%	6.8%	24.1%
10,256	31.4%	12,070	30.8%	4.0%	17.7%
44	0.1%	40	0.1%	4.2%	-10.0%
1,792	5.5%	2,012	5.1%	1.5%	12.3%
771	2.4%	491	1.3%	-7.0%	-36.4%
146	0.4%	176	0.4%	4.0%	20.0%
625	1.9%	315	0.8%	-12.2%	-49.6%
32,625	100.0%	39,137	100.0%	5.4%	20.0%
30,018	92.0%	36,594	93.5%	5.9%	21.9%

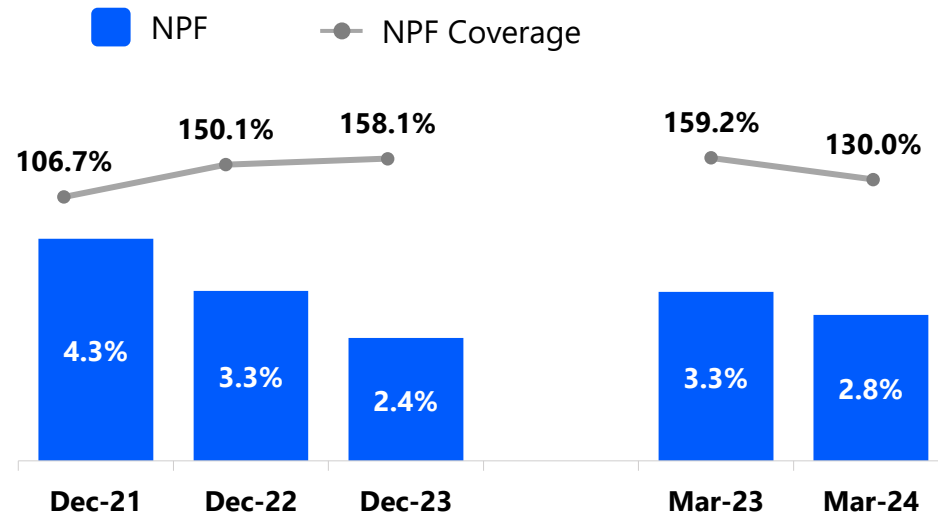
Deposits Composition

Deposits (IDR Bn)	Dec-21	Dec-22	Dec-23	Mar-23	Mar-24	YoY
	CASA	10,952	15,117	20,915	15,342	21,477
Current Account	5,830	9,104	14,166	9,514	14,489	52.3%
Savings Account	5,122	6,013	6,750	5,828	6,988	19.9%
Time Deposits	18,311	19,524	20,888	20,289	21,381	5.4%
Total	29,263	34,641	41,803	35,631	42,858	20.3%

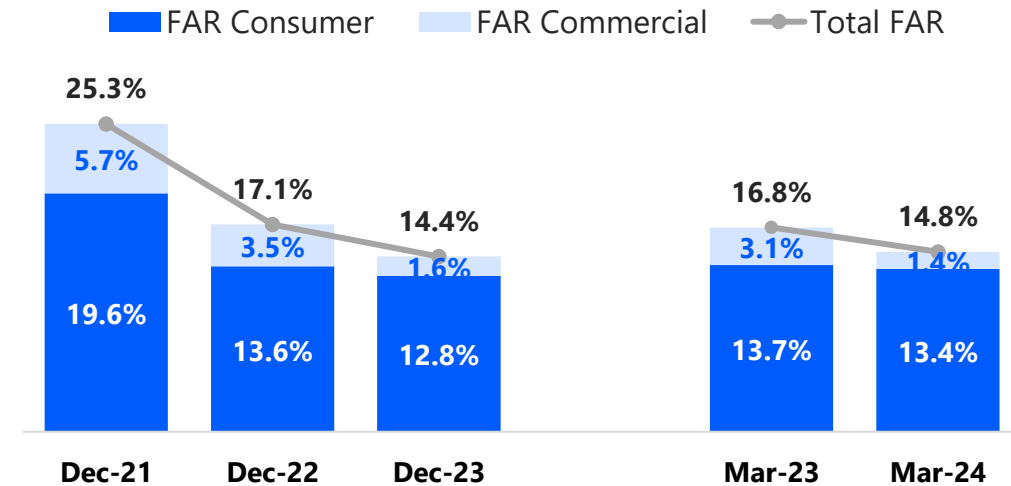
CASA Ratio (%)



Sharia NPF & NPF Coverage



Sharia Financing at Risk



Sharia Special Mentioned Financing (SMF)

Financings Type	Dec-21	Dec-22	Dec-23	Mar-23	Mar-24
Housing Financing	6.3%	6.7%	7.1%	8.4%	8.0%
Subsidized Mortgage	6.4%	7.1%	7.1%	9.1%	8.4%
Non-Subsidized Mortgage	6.3%	7.0%	7.3%	8.6%	8.5%
Other Housing Financing	9.8%	8.9%	11.0%	11.9%	11.9%
Construction Financing	5.6%	1.6%	5.7%	1.1%	0.5%
Non-Housing Financing	2.1%	0.0%	1.6%	0.9%	1.1%
Consumer Financing	6.1%	3.8%	3.8%	4.2%	3.1%
Commercial Financing	1.1%	0.0%	0.5%	0.1%	0.0%
Total Financing	6.2%	6.6%	7.0%	8.3%	7.9%
Mortgage Financing	6.4%	7.0%	7.1%	8.9%	8.4%

Sharia Non-Performing Financing (NPF)

Financings Type	Dec-21	Dec-22	Dec-23	Mar-23	Mar-24
Housing Financing	3.9%	3.2%	2.3%	3.2%	2.7%
Subsidized Mortgage	0.5%	0.9%	1.1%	1.0%	1.4%
Non-Subsidized Mortgage	1.4%	1.3%	2.0%	1.6%	2.4%
Other Housing Financing	2.1%	5.5%	1.8%	4.2%	1.5%
Construction Financing	45.1%	38.0%	18.1%	35.5%	21.3%
Non-Housing Financing	14.8%	9.0%	10.0%	8.8%	11.0%
Consumer Financing	3.1%	4.7%	3.6%	4.4%	4.0%
Commercial Financing	17.8%	9.9%	13.0%	9.9%	15.0%
Total Financing	4.3%	3.3%	2.4%	3.3%	2.8%
Mortgage Financing	0.8%	1.0%	1.4%	1.2%	1.7%

5 Years Financial Performance



KARENA HIDUP
GAK CUMA TENTANG HARI INI

5 Years Financial Snapshots

Financial Highlight	2019	2020	2021	2022	2023	Growth 2023-2022 (%)
Asset/ Liabilities						
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
Profitability						
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
Asset Quality						
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
Liquidity						
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
Capital						
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

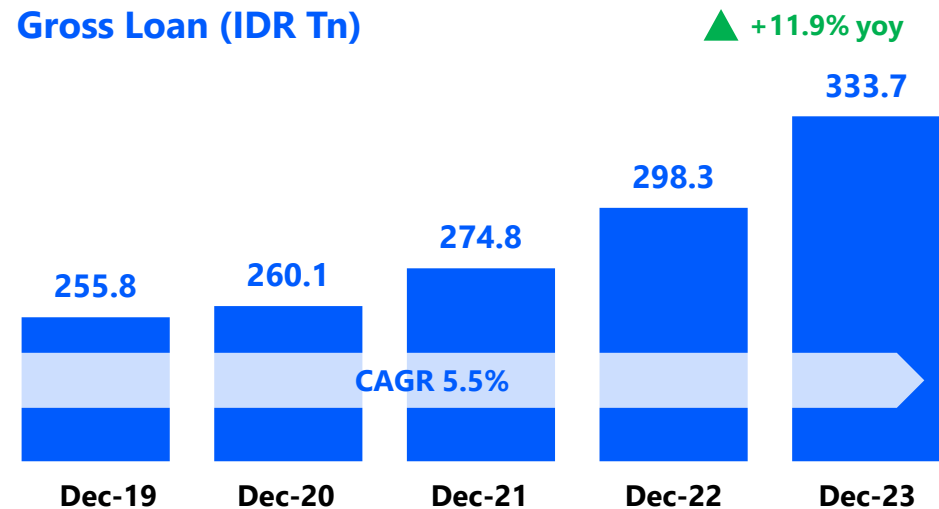
5 Years Balance Sheet

Balance Sheet Summary (IDR Bn)	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	CAGR 5 Years	% Assets as of Dec-23
Total Earning Assets	284,338	335,630	331,979	360,379	389,827	6.5%	88.8%
Term Deposit with BI	6,134	11,583	5,550	4,578	12,149	14.6%	2.8%
Total Loan & Financing	255,825	260,114	274,835	298,282	333,698	5.5%	76.1%
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%
Total Assets	311,777	361,208	371,868	402,148	438,750	7.1%	100.0%
CASA	97,754	114,764	131,120	156,202	188,007	14.0%	42.8%
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%
Third Party Deposits	225,401	279,135	295,976	321,937	349,933	9.2%	79.8%
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%
Total Liabilities	287,941	341,221	350,462	376,239	408,271	7.2%	93.05%
Total Equity	23,836	19,988	21,407	25,909	30,479	5.0%	6.95%
Total Liabilities & Equity	311,777	361,208	371,868	402,148	438,750	7.1%	100.00%

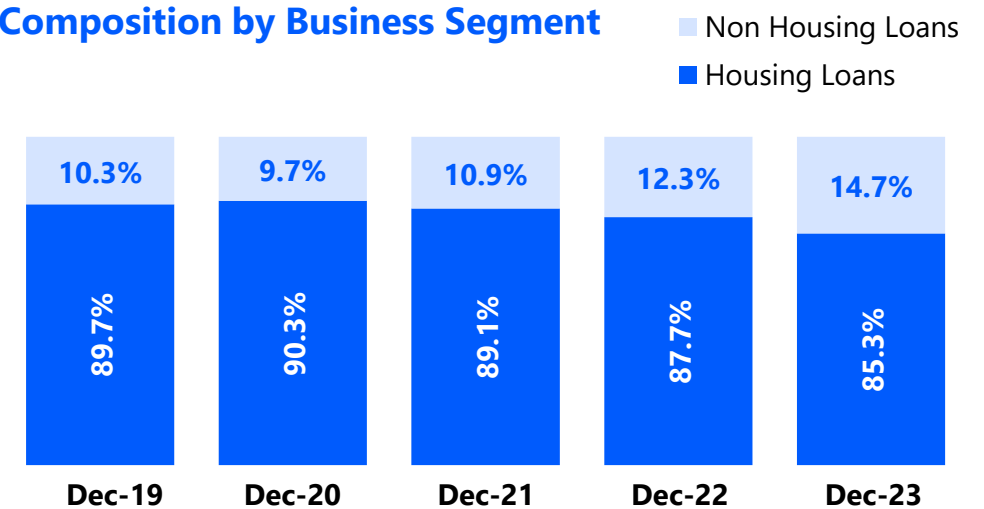
5 Years Loan Mix

Loan Type (IDR Bn)	Dec-19		Dec-20		Dec-21		Dec-22		Dec-23		CAGR 5 Years
	Outs	%	Outs	%	Outs	%	Outs	%	Outs	%	
Housing Loan	229,522	89.7%	234,785	90.3%	244,823	89.1%	261,705	87.7%	284,617	85.3%	4.4%
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%
Non Housing Loan	26,303	10.3%	25,329	9.7%	30,012	10.9%	36,576	12.3%	49,081	14.7%	13.3%
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%
Total Loan & Financing	255,825	100.0%	260,114	100.0%	274,835	100.0%	298,282	100.0%	333,698	100.0%	5.5%
Mortgage	191,779	75.0%	200,658	77.1%	213,934	77.8%	233,684	78.3%	257,921	77.3%	6.1%

Gross Loan (IDR Tn)



Composition by Business Segment

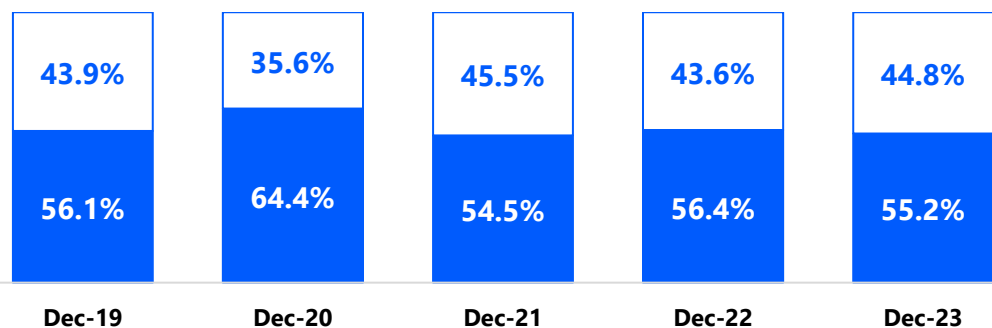


Customer Deposits (IDR Tn)

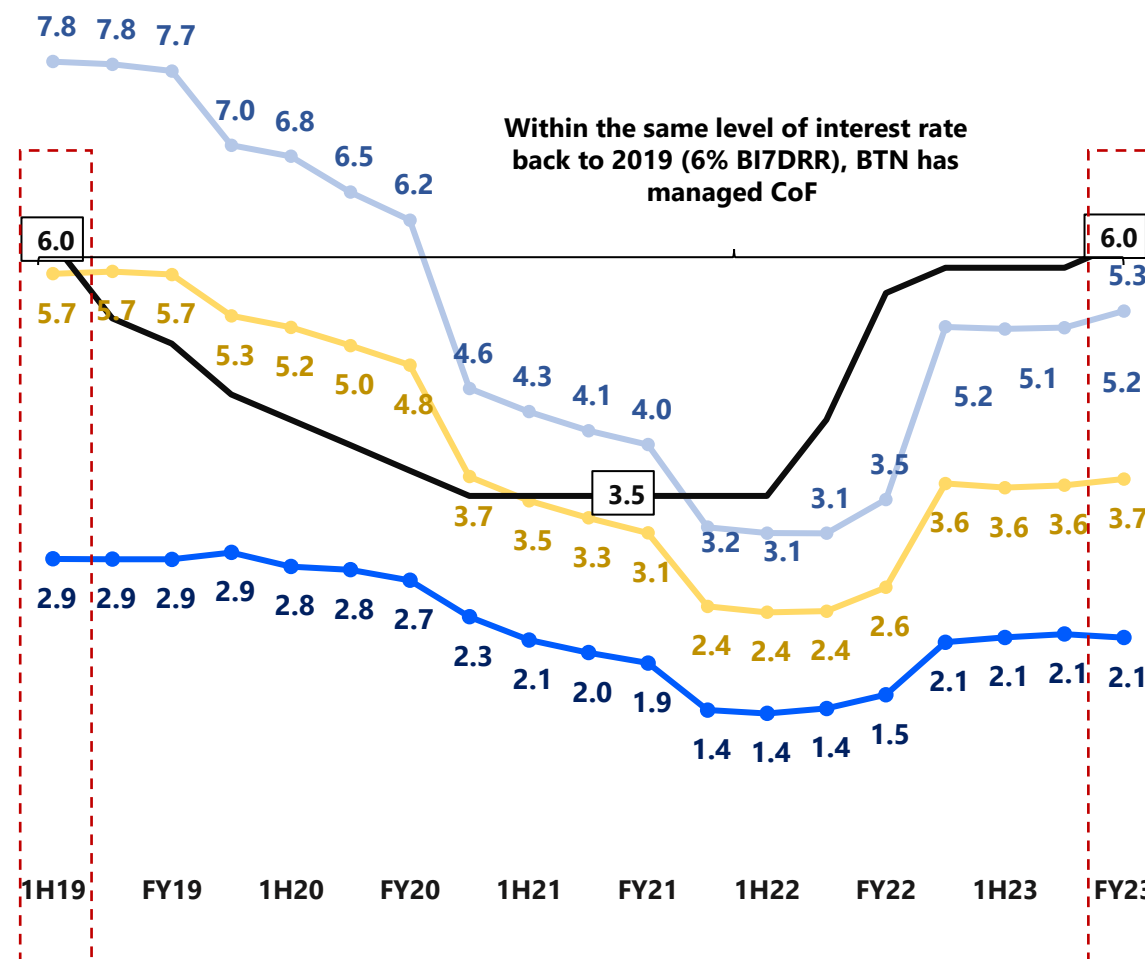
By Segments	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	CAGR 5 Years
CASA	97.7	114.8	131.1	156.2	188.0	14.0%
Current Account	52.1	72.0	79.2	114.0	143.5	22.5%
Savings Account	45.6	42.7	51.9	42.2	44.5	-0.5%
Time Deposits	127.6	164.4	164.9	165.7	161.9	4.9%
Total Deposits	225.4	279.1	296.0	321.9	349.9	9.2%

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

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%
CAR Tier 1 (Tier 1/Total RWA)	15.6%	13.6%	13.8%	16.2%	17.5%	2.3%
CAR Tier 2	1.7%	5.7%	5.3%	4.0%	2.6%	8.8%
CAR BI ((Tier 1+2)/Total RWA)	17.3%	19.3%	19.1%	20.2%	20.1%	3.0%
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%
Net Interest Income	9,078	9,122	13,201	15,148	13,624	8.5%
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%
Pre-Provision Operating Profit (PPOP)	3,922	4,584	6,664	7,975	8,234	16.0%
Provision	(3,487)	(2,262)	(3,628)	(4,041)	3,765)	1.6%
Profit From Operations	436	2,322	3,036	3,934	4,470	59.3%
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%
Net Profit	209	1,602	2,376	3,045	3,501	75.7%

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%
Total	25,678	25,167	25,828	25,888	28,271	1.9%	100.0%

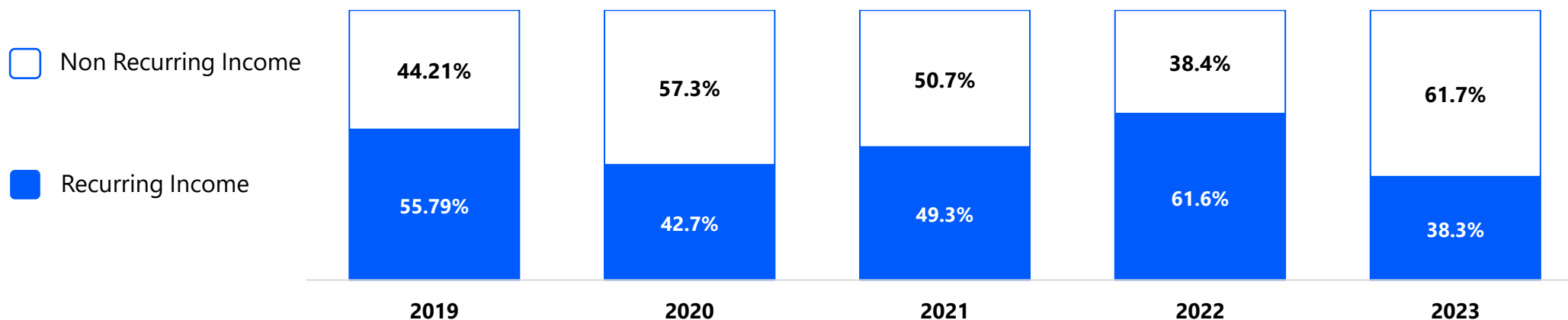
Interest Expense

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%
Total	16,600	16,045	12,626	10,740	14,648	-2.5%	100.0%

Other Operating Income

Other Operating Income (IDR Bn)	2019	2020	2021	2022	2023	CAGR 5 Years	% portion of FY23
Non-Recurring Income	934	1,440	1,261	857	2,422	21.0%	61.7%
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%
Recurring Income	1,179	1,075	1,227	1,377	1,500	4.9%	38.3%
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%
Total	2,114	2,515	2,488	2,233	3,922	13.2%	100.0%

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%
Total	7,270	7,053	9,025	9,406	9,311	5.07%	100.0%

5 Years Financial Snapshots UUS

Financial Highlight	2019	2020	2021	2022	2023	CAGR 5 Years (%)
Asset/ Liabilities						
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%
Profitability						
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%
Asset Quality						
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%
Liquidity						
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

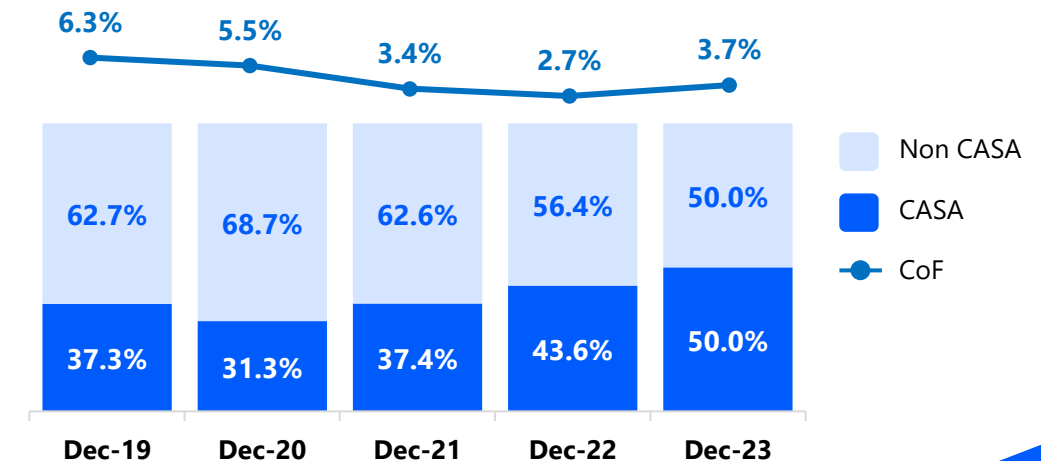
Financing Business Composition

Financings Type (IDR Bn)	Dec-19		Dec-20		Dec-21		Dec-22		Dec-23		CAGR 5 Years
	Outs	%	Outs	%	Outs	%	Outs	%	Outs	%	
Housing Financing	22,507	95.3%	24,305	97.0%	26,486	96.1%	30,812	97.4%	36,587	98.6%	10.2%
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%
Non Housing Financing	1,106	4.7%	757	3.0%	1,064	3.9%	812	2.6%	528	1.4%	-13.8%
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%
Total Financing	23,612	100.0%	25,062	100.0%	27,550	100.0%	31,624	100.0%	37,114	100.0%	9.5%
Mortgage Financing	19,408	82.2%	21,953	87.6%	24,636	89.4%	28,988	91.7%	34,571	93.2%	12.2%

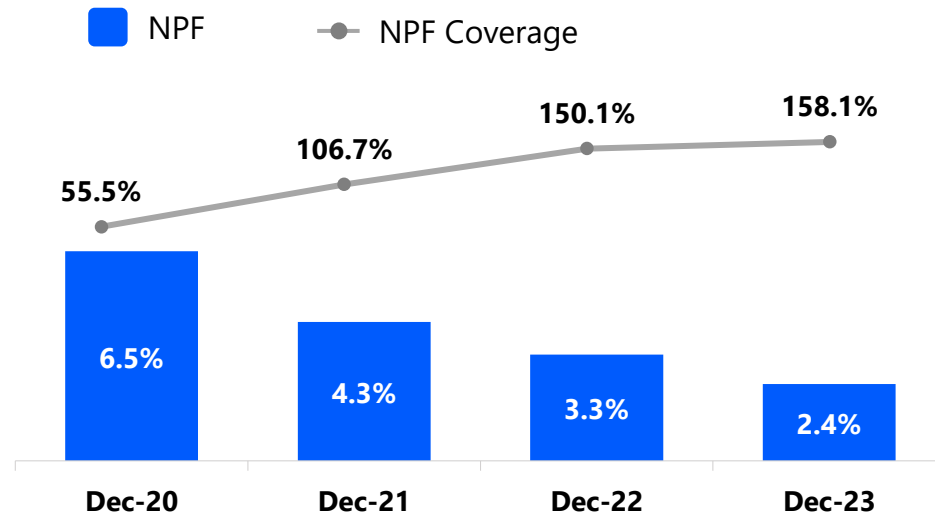
Deposits Composition

Deposits (IDR Bn)	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	YoY
CASA	8,161	7,463	10,952	15,117	20,915	38.4%
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%
Total	21,860	23,831	29,263	34,641	41,803	20.7%

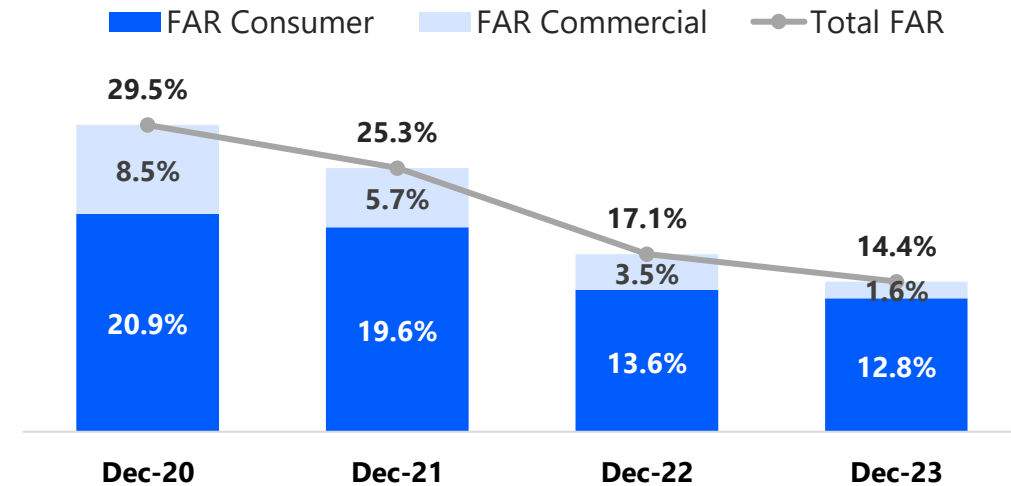
CASA Ratio (%)



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
Housing Financing	8.1%	7.1%	6.3%	6.7%	7.1%
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%
Non-Housing Financing	5.7%	4.6%	2.1%	0.0%	1.6%
Consumer Financing	3.7%	5.5%	6.1%	3.8%	3.8%
Commercial Financing	6.1%	4.2%	1.1%	0.0%	0.5%
Total Financing	8.0%	7.0%	6.2%	6.6%	7.0%
Mortgage Financing	7.8%	6.9%	6.4%	7.0%	7.1%

Sharia Non-Performing Financing (NPF)

Financings Type	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23
Housing Financing	5.4%	4.9%	3.9%	3.2%	2.3%
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%
Non-Housing Financing	51.8%	48.5%	14.8%	9.0%	10.0%
Consumer Financing	11.9%	8.3%	3.1%	4.7%	3.6%
Commercial Financing	59.9%	68.2%	17.8%	9.9%	13.0%
Total Financing	7.6%	6.5%	4.3%	3.3%	2.4%
Mortgage Financing	1.1%	1.0%	0.8%	1.0%	1.4%

Appendix



KARENA HIDUP
GAK CUMA TENTANG HARI INI

BTN's Competitive Advantages as a Commercial Bank

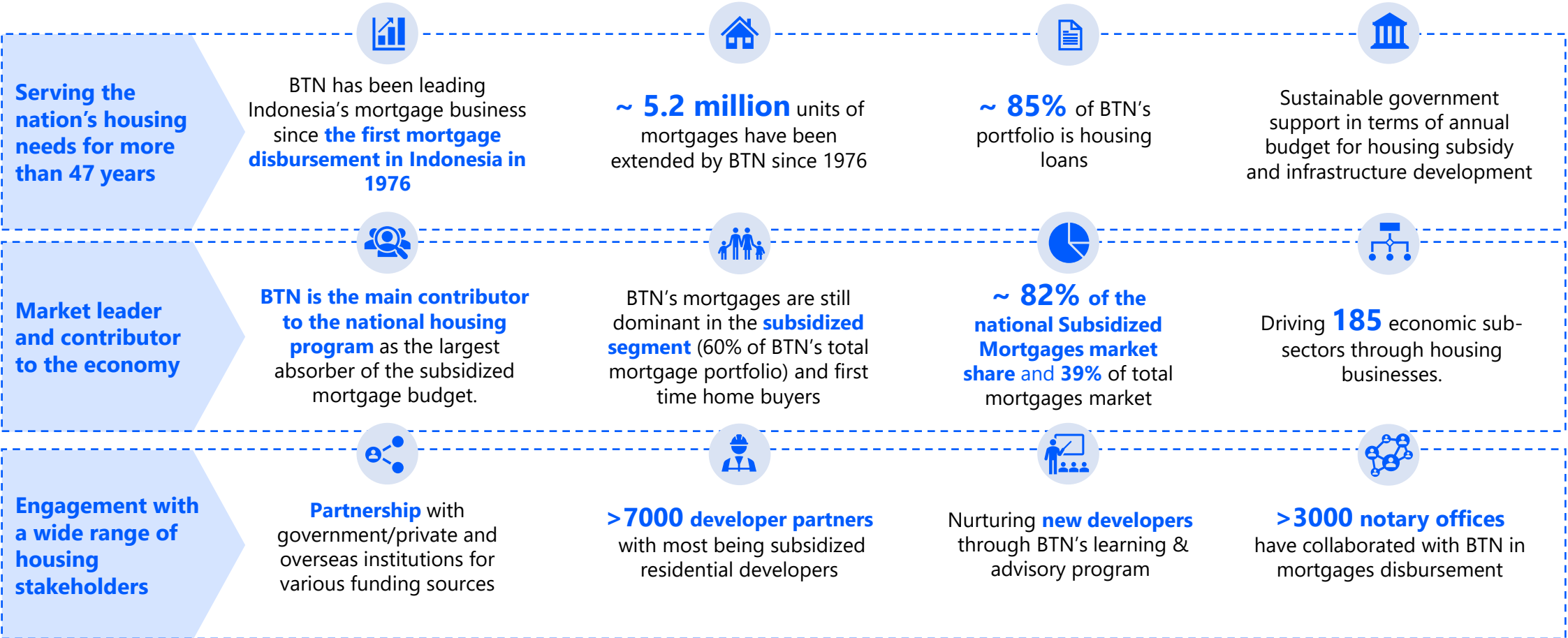


3.0% mortgage to GDP ratio, well below neighboring ASEAN countries

12.7 Mio current housing needs in Indonesia

1.8 Mio New marriages per 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



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

Current BTN Ratings From Various Rating Agencies

FitchRatings

As of November 2023

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

PEFINDO

CREDIT RATING AGENCY

As of June 2023

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

Precedent of BTN Corporate Action

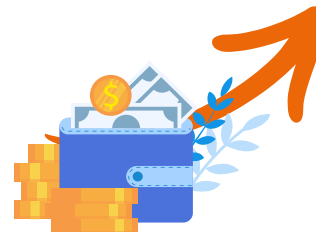


Total Proceeds of **IDR 1.65 Tn** through public portion of rights issue

Newly 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 Dec 2023

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
 IDXFİNANCE
 SRI-KEHATI
 Tempo – IDX Financials52

Java	
Regional Office	4
Branch Offices	48
Sub-Branch Offices	1,981
Sharia Branch Offices	18
Sharia Sub-Branch Offices	51
ATM & CRM	1,503

Kalimantan	
Regional Office	-
Branch Offices	7
Sub-Branch Offices	327
Sharia Branch Offices	3
Sharia Sub-Branch Offices	3
ATM & CRM	94

Sulawesi	
Regional Office	1
Branch Offices	8
Sub-Branch Offices	156
Sharia Branch Offices	3
Sharia Sub-Branch Offices	2
ATM & CRM	103

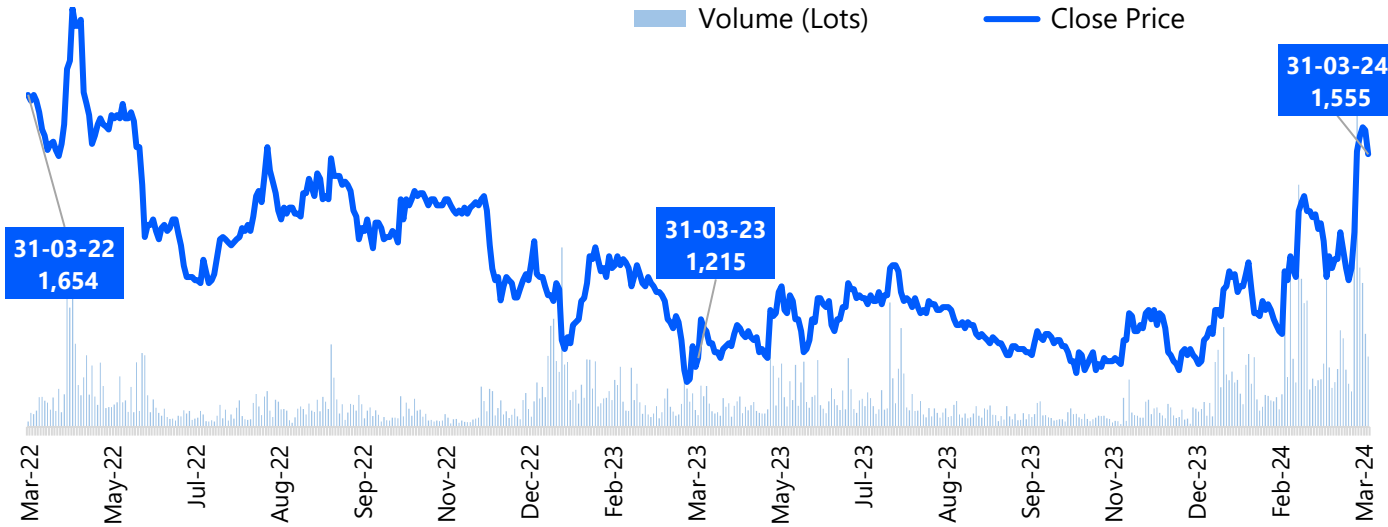
Sumatera	
Regional Office	1
Branch Offices	12
Sub-Branch Offices	774
Sharia Branch Offices	9
Sharia Sub-Branch Offices	18
ATM & CRM	241

Bali dan Nusa Tenggara	
Regional Office	-
Branch Offices	3
Sub-Branch Offices	154
Sharia Branch Offices	1
Sharia Sub-Branch Offices	1
ATM & CRM	50

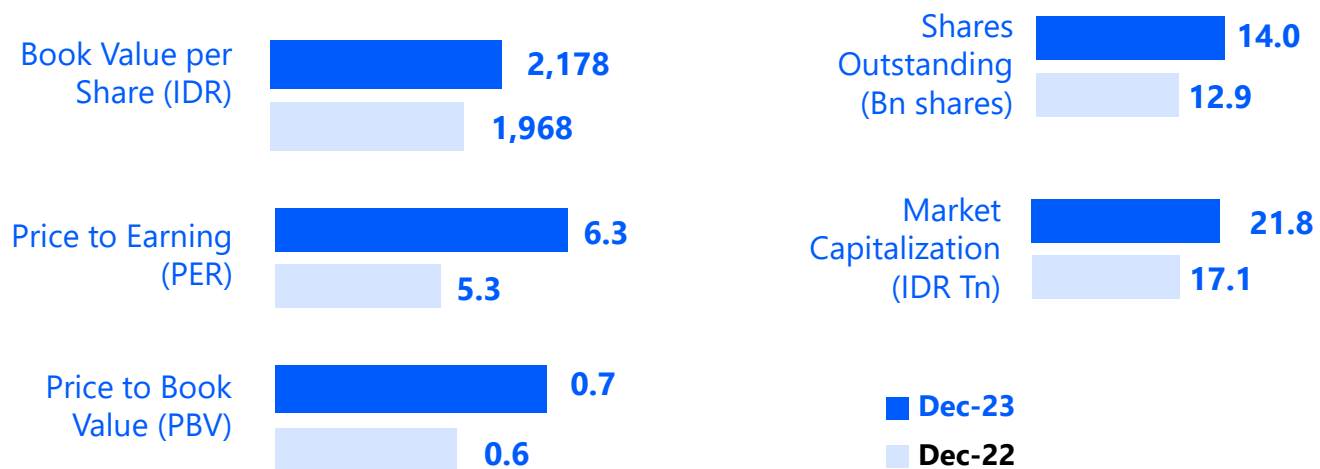
Maluku dan Papua	
Regional Office	-
Branch Offices	3
Sub-Branch Offices	71
Sharia Branch Offices	-
Sharia Sub-Branch Offices	-
ATM & CRM	24

National	2023	2022	2021
Regional Office	6	6	6
Branch Offices	81	80	79
Sub-Branch Offices	541	539	545
Sharia Branch Offices	34	30	29
Sharia Sub-Branch Offices	75	74	68
Outlets	737	729	727
ATM and CRM	3,789	2,117	2,115

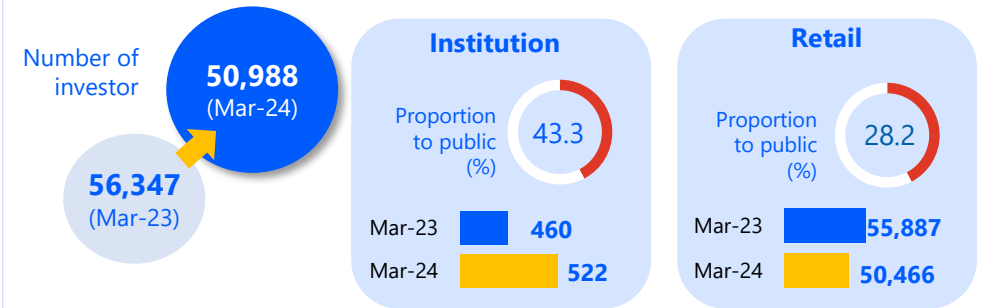
BBTN Price Movement



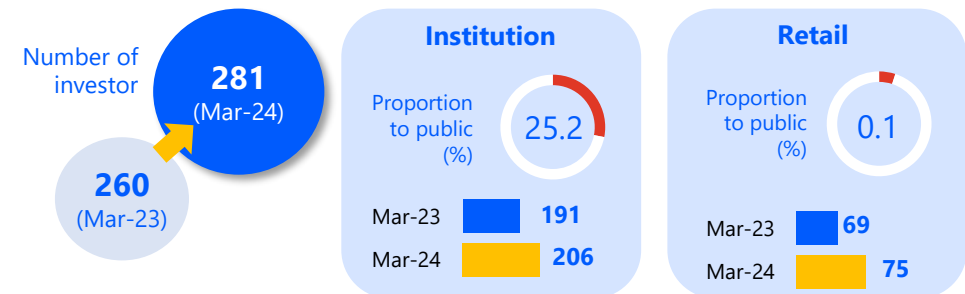
BBTN Stock Performance Indicator



Local Investor



Foreign Investor



BTN Achievement

With sustainable performance improvements, BTN received various awards and appreciations



Best of All by Audience, Activity & Engagement, KIP Awards 2023



1st place in the category of Financial State-Owned Company on Annual Report Award (ARA) 2022



Top GRC Award 2023 Star 5, The Most Committed GRC Leader 2023 and The High Performing Board of Commissioner on GRC 2023



Gold Winner of Mob-Ex Awards 2023 for Best Campaign Banking & Finance in Asia dan Oceania in the Mob-Ex Awards 2023



Gold Award in the Best Mid-Cap Company category, 23rd Best Companies in Asia Award by Finance Asia



Gold Winner Video Profile - Public Relations Indonesia Award 2023



idAAA/Stable from PT Pemeringkat Efek Indonesia (Pefindo)



The Best Islamic Project Finance House 2023, Euromoney Awards of Excellence 2023



Best Public Relation in Company Strategy on Providing Innovative Housing Loan Product and Services, Indonesia Public Relation Award 2023



The Best Quality Team, The Best Contact Center Indonesia 2023



106 influential companies and agencies in the field of communication, Sewindu PR Indonesia

btn

Thank You

Investor Relations

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

Telp: +62 21 63870107

Email: investor_relations@btn.co.id

Website: www.btn.co.id