

# 1Q2021 Results Presentation

## PT Bank Tabungan Negara (Persero) Tbk.

Jakarta, 22<sup>nd</sup> Apr 2021



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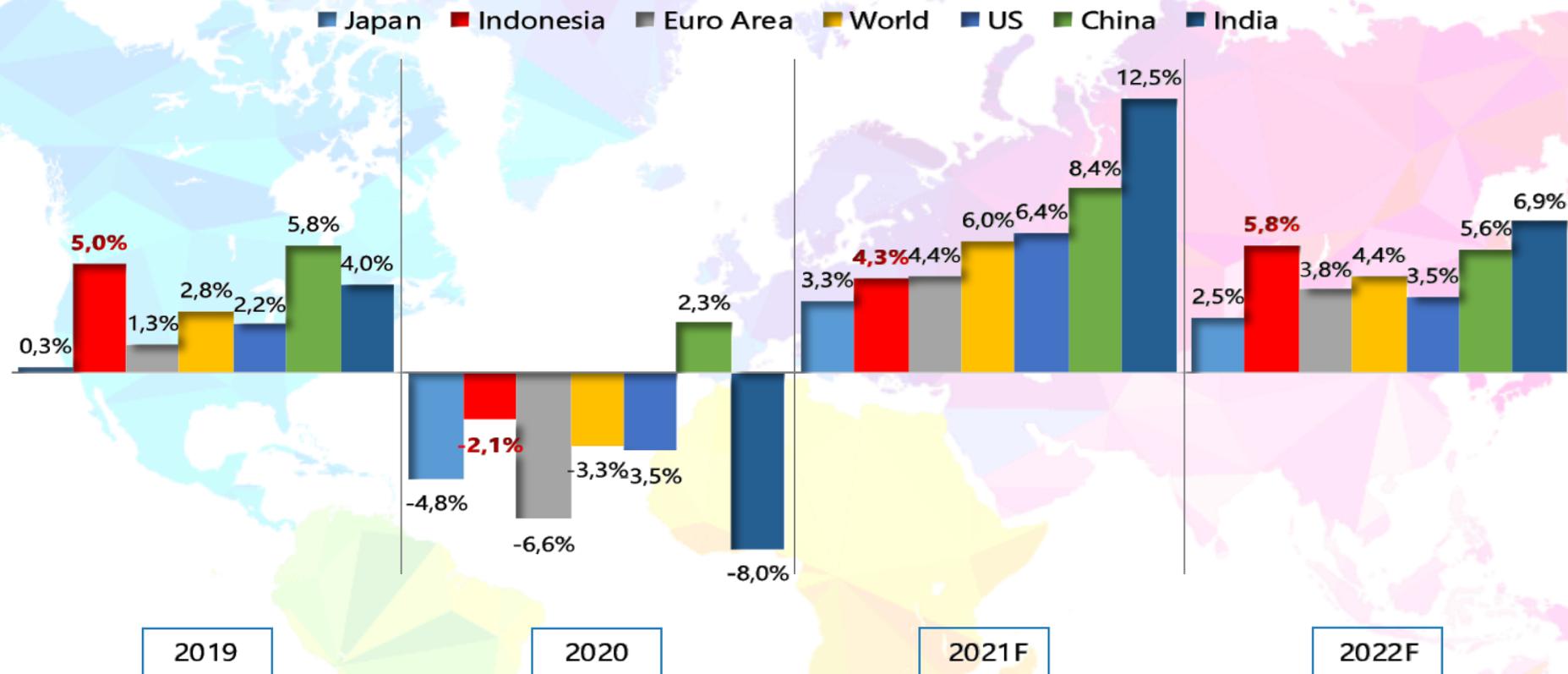
# AGENDA

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# PRELIMINARIES

# Rebound in the global economic growth continues

(% yoy)

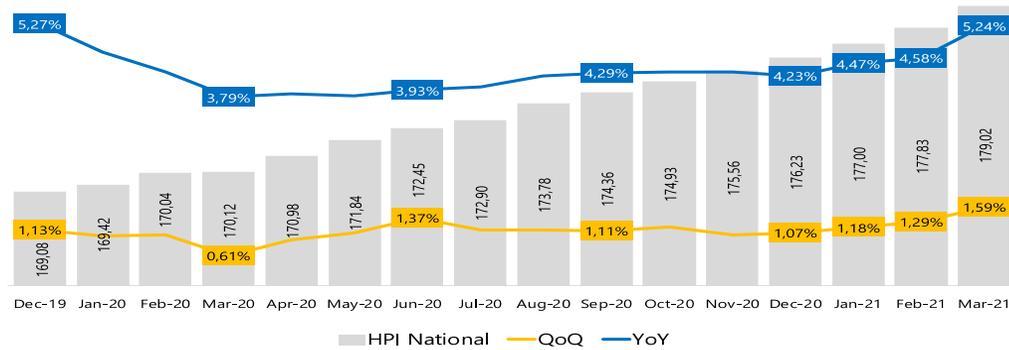


Source: IMF, World Economic Outlook April 2021

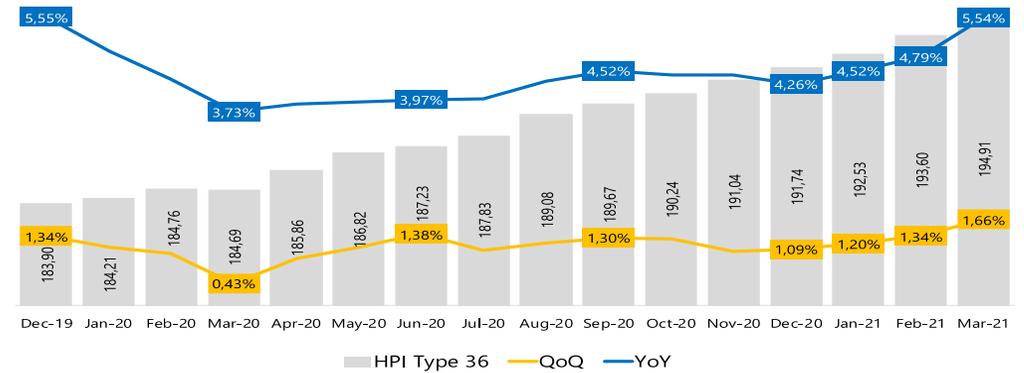
After contracting in 2020, **global economic growth will rebound in 2021 and will increase further in 2022**. IMF sees that in 2022 Indonesian economy may expand higher than pre-pandemic year.

# Bank BTN's House Price Index

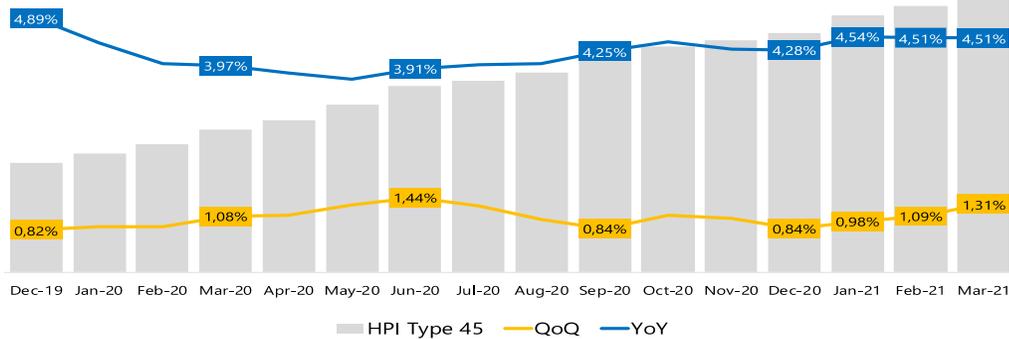
### House Price Index (National)



### House Price Index (Type 36)



### House Price Index (Type 45)



### House Price Index (Type 70)



Source: Company, House Price Index

National HPI growth **increased further to 5.24% yoy in March 2021**, boosted mainly by significant increase on HPI growth of houses type 70 of 5.49% yoy.

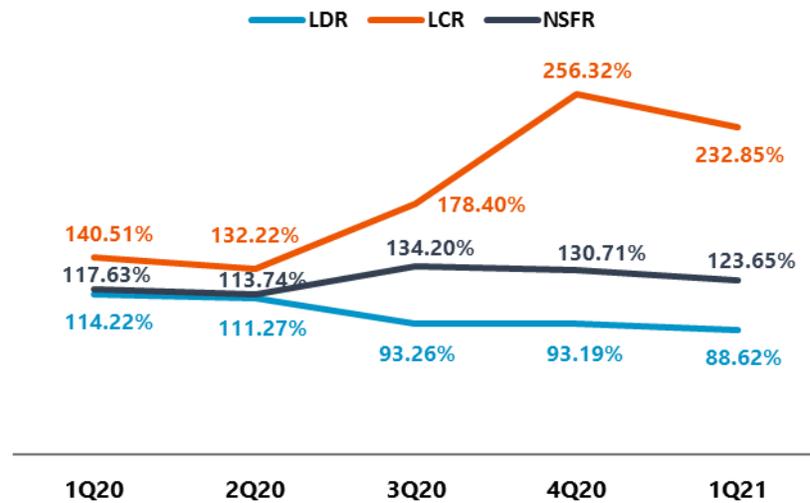
# 2021 STRATEGY UPDATES

# 1. Maintain a Balance of Funding and Cost

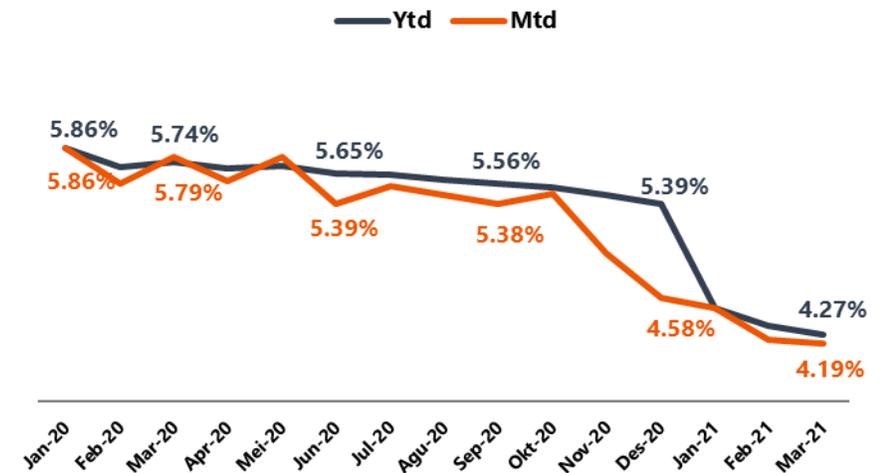
Liquidity is managed through a balance of sufficient funding and lower Cost of Fund



## Solid Liquidity Ratios



## Lower Cost of Fund



Managing liquidity risk by maintaining Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) at a more sufficient level.

Steadily lowering total blended Cost of Fund, sustaining the decreasing trend from 2020.

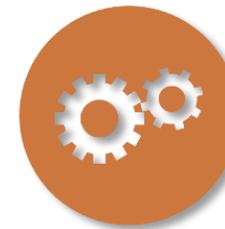
## 2. Manage Optimal Loan Growth

FY2021 loan growth is set higher than FY2020, but still optimal at 7-9%



### Loan Growth Drivers

- ▶ **Subsidized Mortgage**
  - Fulfill the high demand in the market
  - Maximize the usage of Government budget
- ▶ **Non-Subsidized Mortgage**
  - Focus on first-time home buyers and middle-income segment
- ▶ **New Business Opportunities**
  - Following up on Government budget/ programs such as TAPERA
  - Strengthen relationship with SOEs
  - Expanding the housing ecosystem



### Business Process Transitions

- ▶ **Centralized Processing**
  - Loan Processing conducted at Credit Centers
  - Branches will focus on sales and service
- ▶ **Digitalized Systems**
  - Electronic processing to support online access by customers
  - Revamp IT and people to reduce dependence on physical branch

# 3. Continue Improvement in Loan Quality

Potential bad loans are closely monitored while at the same time continue to build up more solid coverage



## Non-Performing Loan (NPL)

- NPL Ratio is targeted to improve from 4.37% in 2020 to 3.5-3.7% by FY2021, driven by the better-quality Construction and Commercial Loans.
- NPL target will be achieved through asset sales and intensified collections, as well as support from optimization of business process improvement



## Restructured Loans and Coverage

- Around 85% of the Covid-19 restructured loans will need second round restructuring, as they still meet the legibility criteria. 7.5% are estimated to continue normal payment and 7.5% are estimated to downgrade to NPL.
- Provisions will be built up gradually to cover NPL and Loan at Risk (LAR)

4.

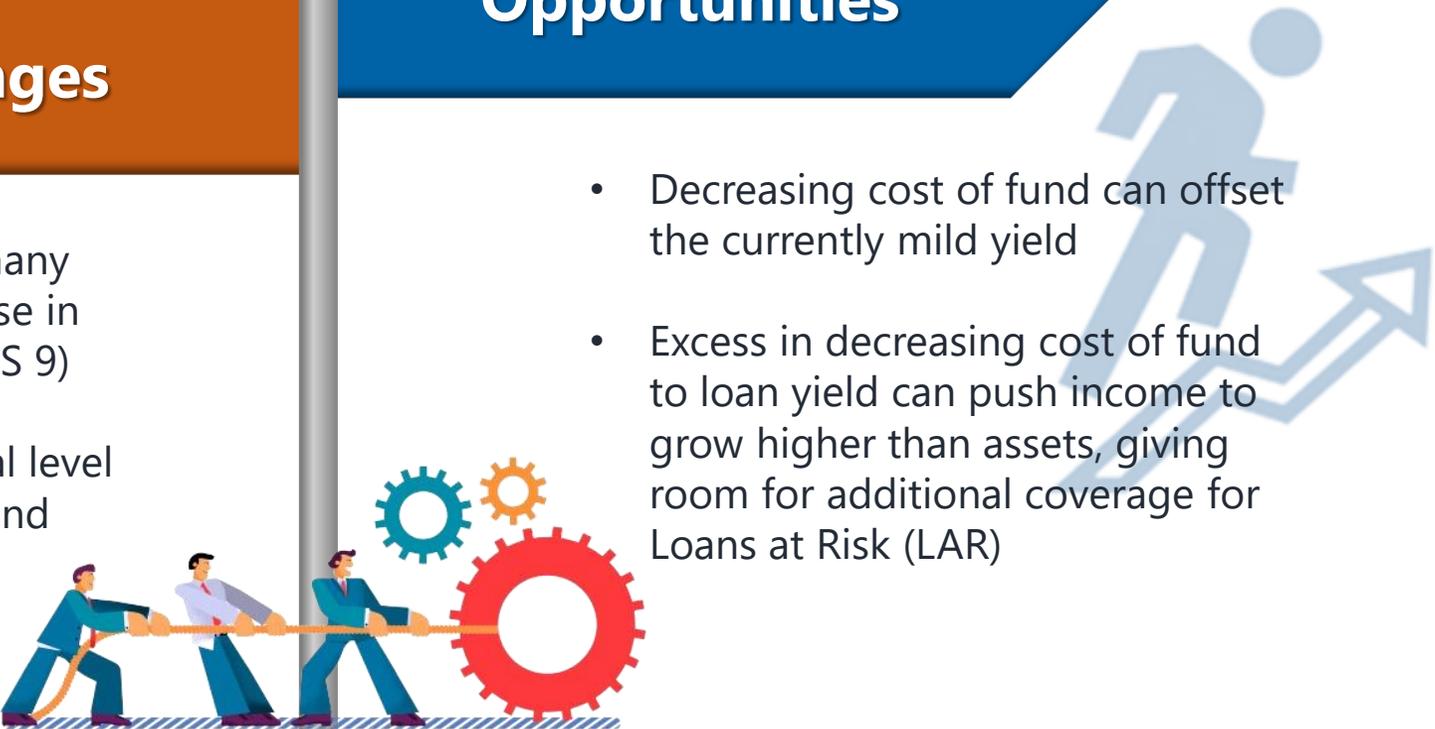
## Achieve Sustainable Profitability

Net Profit growth is targeted in line with loan growth to achieve sustainable profitability

### Challenges

- 
- Profit previously faced many challenges due to increase in credit cost (including IFRS 9)
  - Yield is not yet at optimal level amidst feeble loan demand

### Opportunities

- 
- Decreasing cost of fund can offset the currently mild yield
  - Excess in decreasing cost of fund to loan yield can push income to grow higher than assets, giving room for additional coverage for Loans at Risk (LAR)

5.

## Build Up Sufficient Capital

Adequate capital will be maintained to maximize support to Government programs



### Capital Requirement

- Minimum capital needed by BTN totals 12,68% of RWA, though due to higher LDR, total CAR should be maintained at a minimum of **14.00%**.
- Current capital can comfortably support 7-9% CAGR of loans in the next 3 years.



### Capital Strategy

- Optimize profitability to support retained earnings and preserve Tier I capital
- Potential capital injection through rights issue

6. **Re-Focus in Business Opportunities**



**Maintain Leadership in Housing**

BTN's leadership in the Indonesian mortgage market has become a strong competitive advantage and this will continue to be developed as the demand is still plentiful.



**Strengthen Mortgage Business**

Continue to support Government programs in the disbursement of Subsidized Mortgage and Gaining a larger share in Non-Subsidized Mortgage by focusing on the niche market of middle-to-low segment.



**Optimize Housing Ecosystem**

Becoming a full financial service provider and following the financial journey of each customer in both consumer and institutional segments.

# 1Q2021 SUMMARY

# 1Q2021: Starting the Year with a Secure Performance

## Constant Growth in Loans

- Loans grew by 3.19% (yoy), continued to be driven by Subsidized Mortgage, growing at 9.04% (yoy)
- Non-Subsidized Mortgage began to show positive growth at 0.2% (yoy)

## Well-managed Liquidity

- Deposits maintained a robust growth of 33.01% (yoy) followed by a constant drop in deposit cost of fund by 159bps (yoy)
- Liquidity ratios remained solid with LDR at 88.62% and LCR at 232.85%

## Sustained progress in Loan Quality

- NPL Gross steadily declined to 4.25%, and NPL Nett improving to 1.94% following a strong Coverage Ratio at 115.93%
- Improvement was seen in all consumer segments

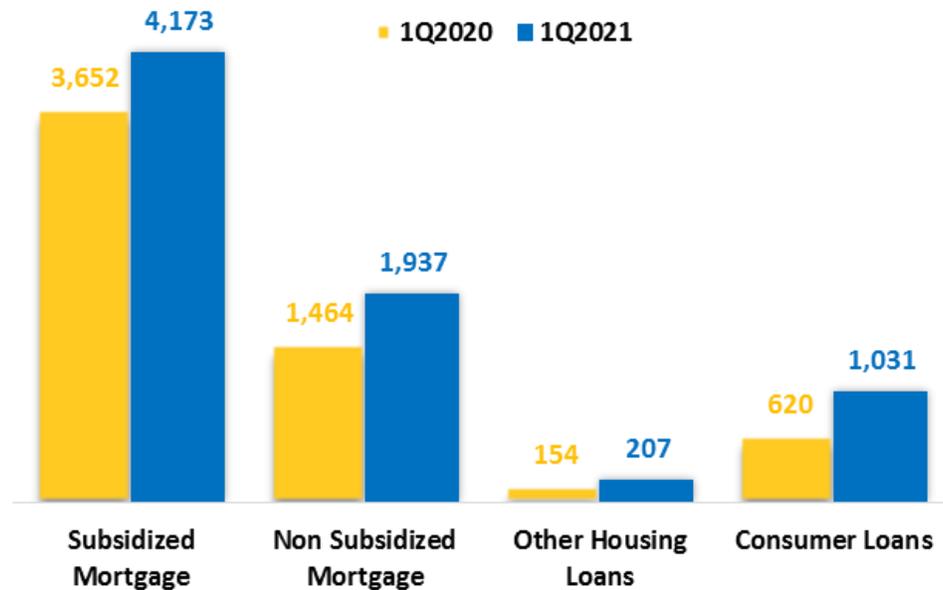
## Continued strong growth in Net Profit

- Net Profit grew by 36.75% (yoy) supported by a strong PPOP growth of 18.27% (yoy). The growth level of 35-40% will be maintained until FY2021.

# Stable Loan Growth at 3.19% (yoy)

## Quarterly Disbursement – Consumer Segment

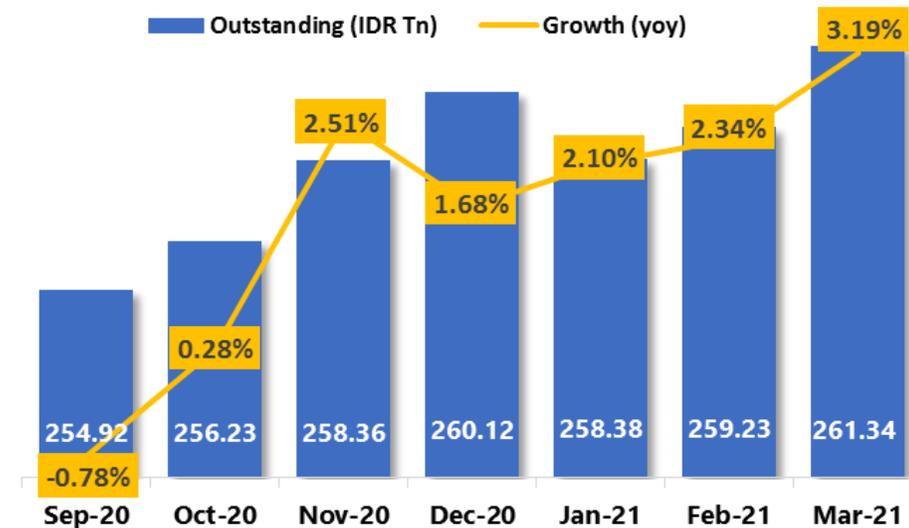
(IDR Billion)



Quarterly loan disbursement for all loan types in the consumer segment experienced a pick up in 1Q2021 compared to 1Q2020, signaling a recovery in loan demand.

## Total Loans & Financing

(IDR Billion)

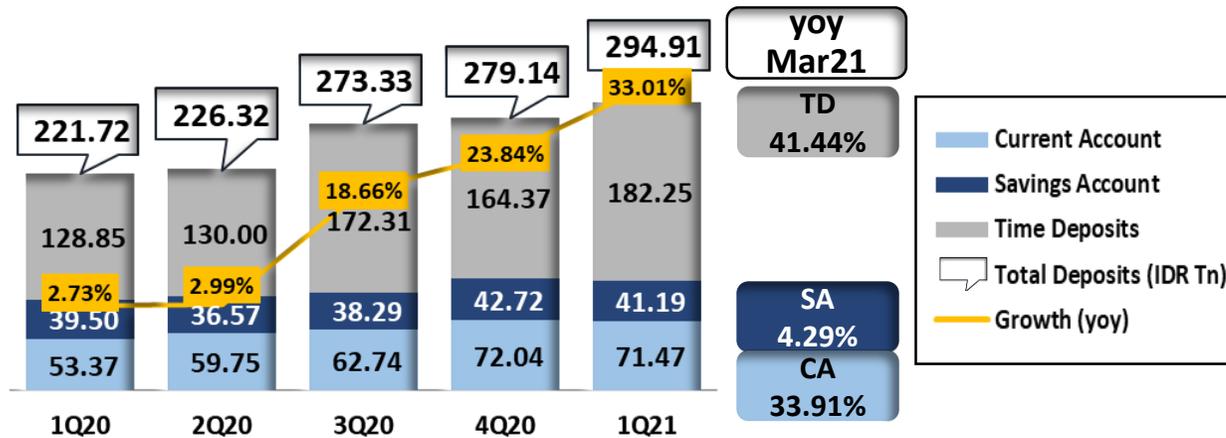


Loan growth has seen gradual and stable increase since the lowest in September 2020 of -0.78% (yoy).

# Deposit Growth Remains Strong

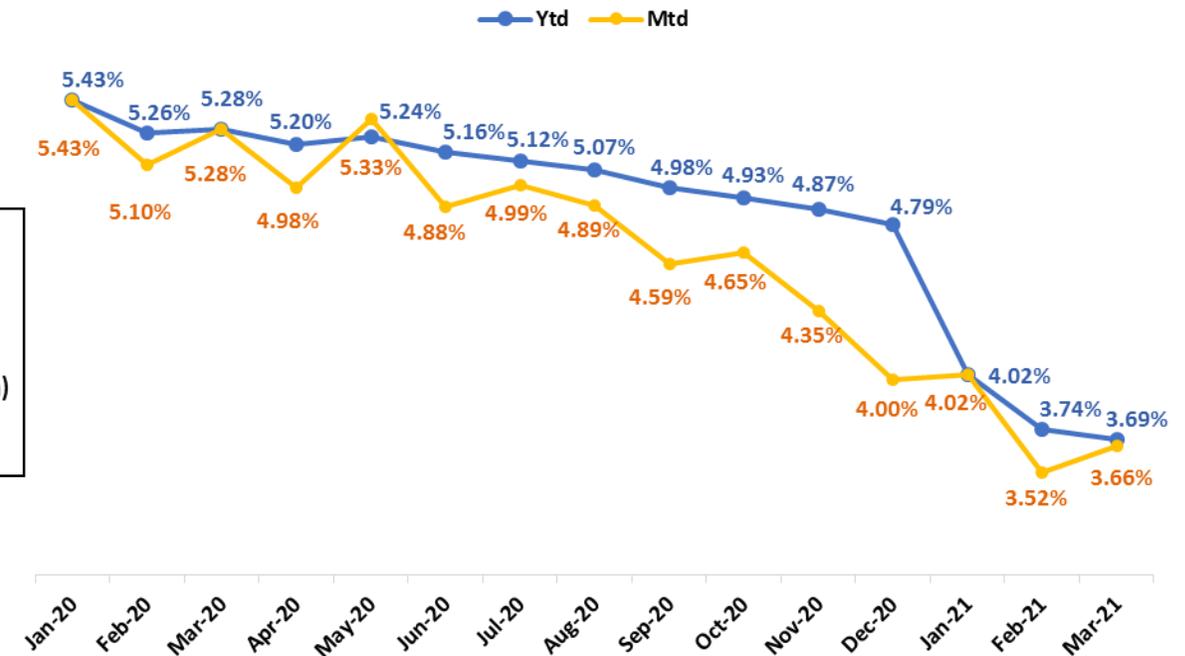
## Deposits Mix

(IDR Billion)



Total Deposits continued to record a strong growth of 33.01%, still supported by Current Account and Lower Cost Time Deposits.

## Third Party Deposits Cost of Fund

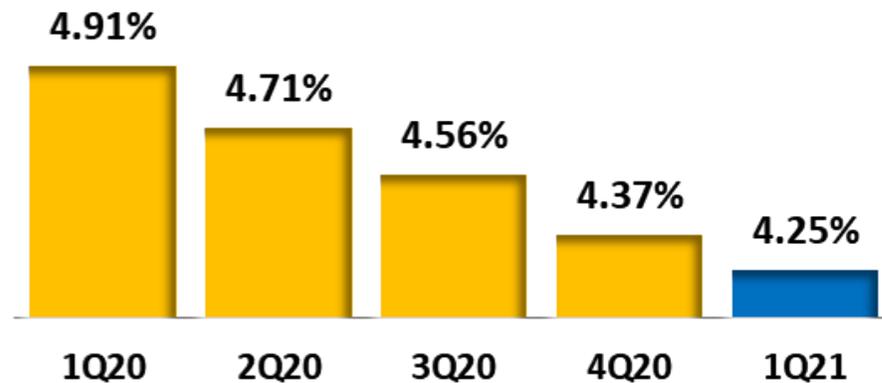


The declining trend in Third Party Cost of fund was still apparent in 1Q2021, plunging 159bps from 5.28% in March 2020 to 3.69% in March 2021. Month-to-date CoF in March was 3.66%.

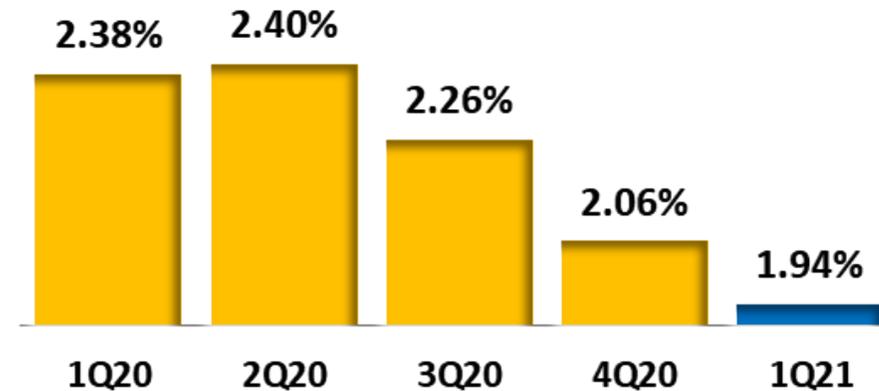
# Sustained Progress in Loan Quality

NPL continues to decline with sustained solid Coverage Ratio

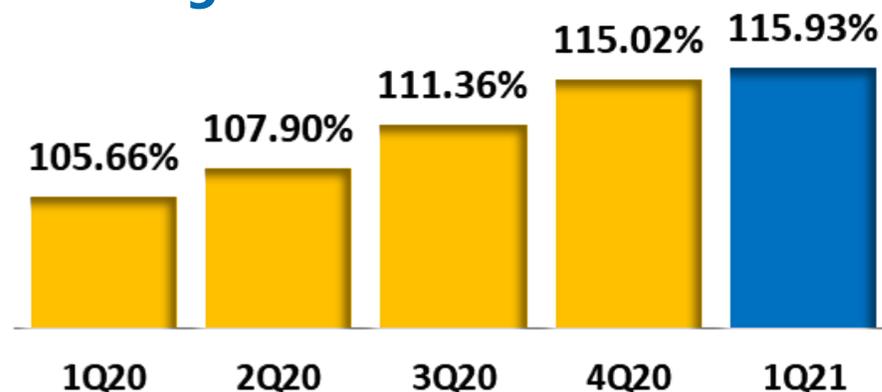
## NPL Gross



## NPL Nett



## Coverage Ratio

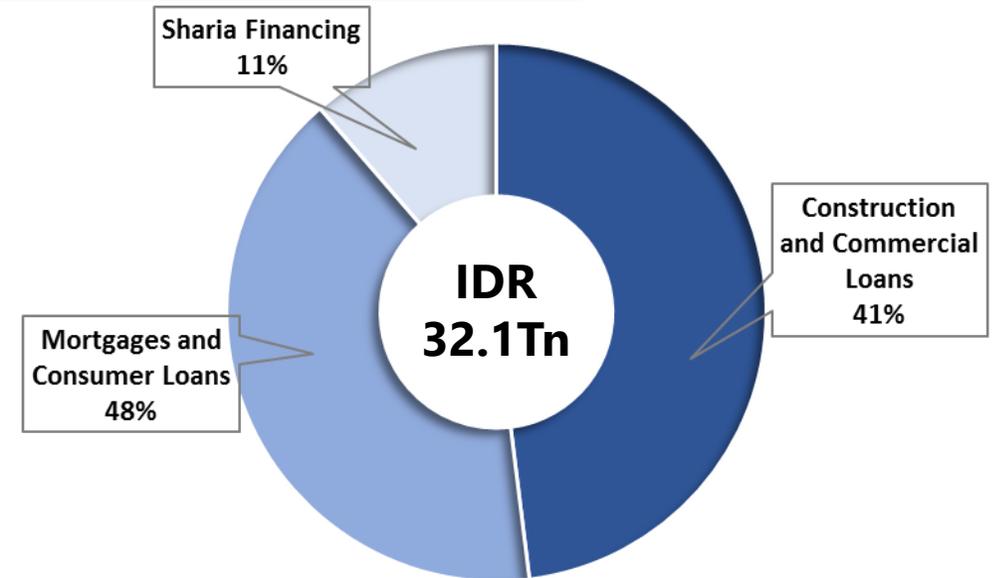


Loan Quality improvement will continue to be focused on **collection management and speeding of asset sales through auctions and cooperation with asset management companies.**

# Loans at Risk (LAR)

LAR progress year-on-year has been positive, justified by the decrease from 22.02% in March 2020 to 12.30% in March 2021

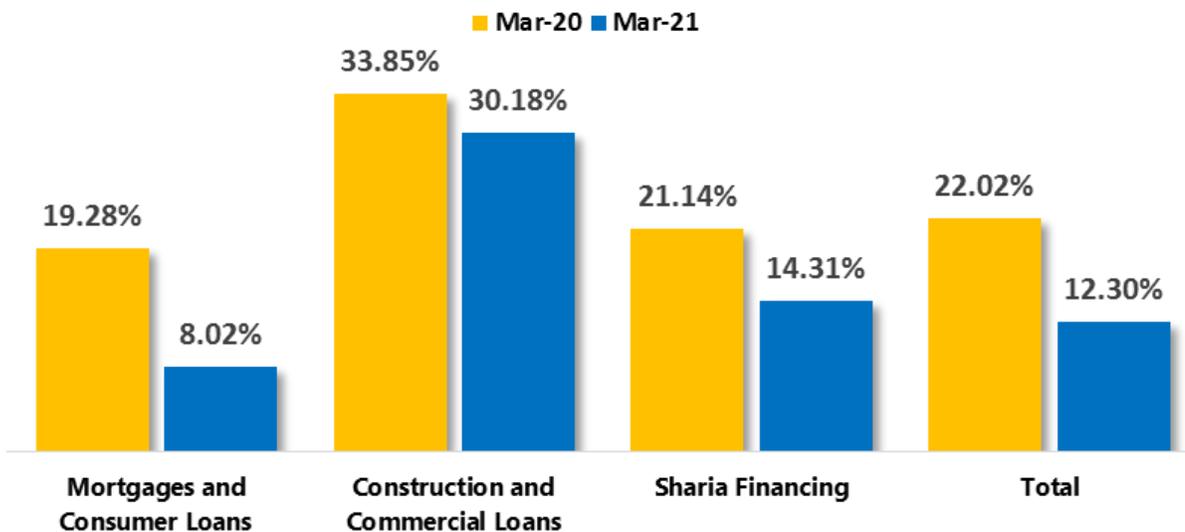
## LAR by Segment (non-Covid)



## LAR by Quality

Current	1.98%
SML	6.07%
NPL	4.25%
COVID Restructuring	20.42%
<b>LAR Non-COVID</b>	<b>12.30%</b>
<b>LAR Incl. COVID</b>	<b>32.71%</b>

## LAR at Mar'21 vs Mar'20

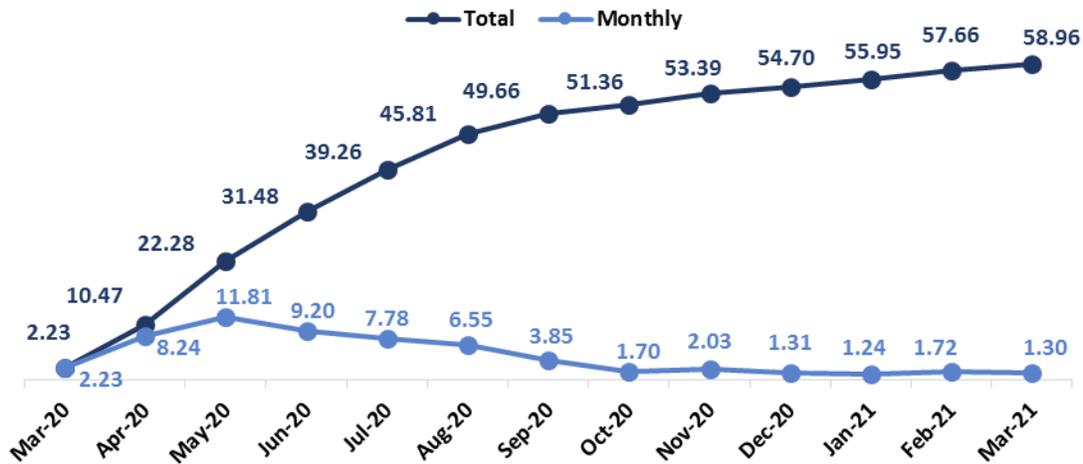


# Covid-19 Restructured Loans Progress

As of 31 March 2021, the total borrowers under Covid-19 restructuring was 343,641 with total outstanding of IDR 58.96 Tn

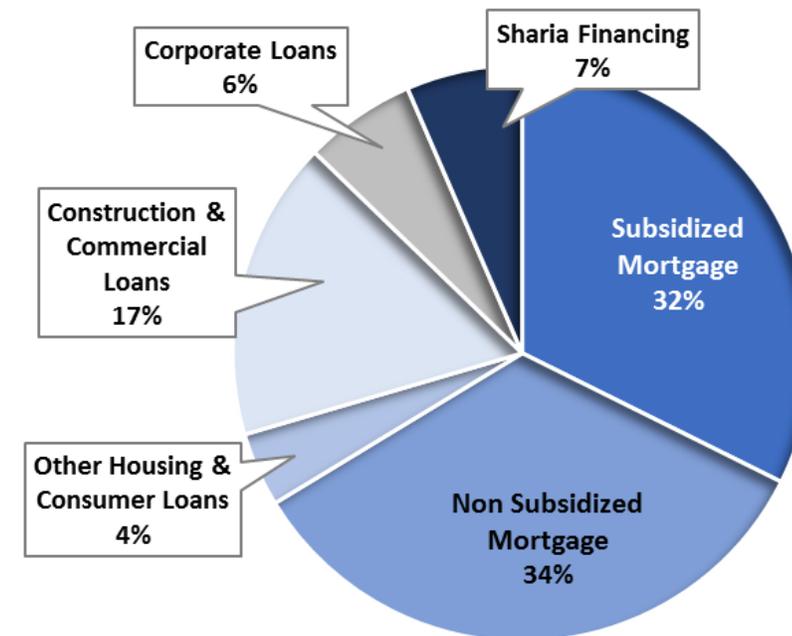
## Restructured Loans Outstanding at 31 Mar'21

(IDR Trillion)



The decreasing trend of monthly Covid-19 restructuring is continued throughout 1Q2021

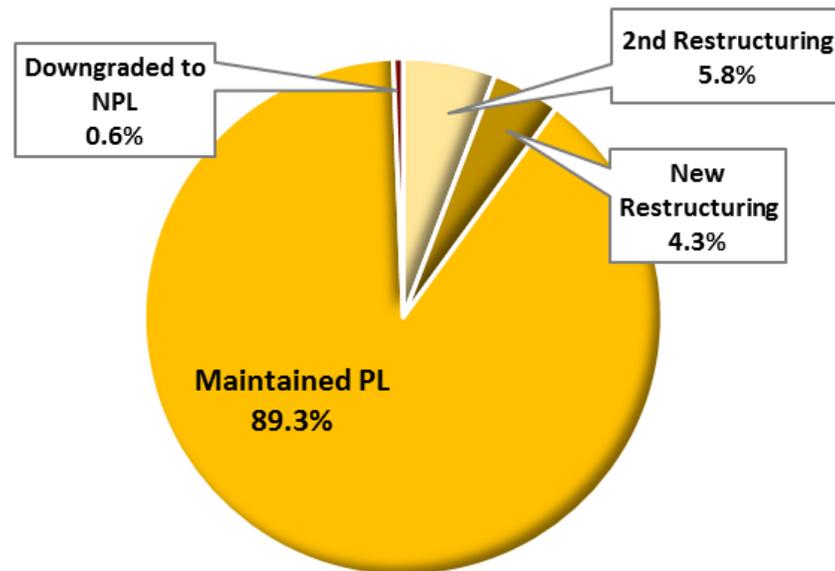
## Restructured Loans by Segment



# Covid-19 Restructured Loans Profile

Based on the profiling of Covid-19 restructured borrowers, as of 31 March 2021 89.3% was still maintained at performing category

## Restructured Loans Profile at 31 Mar'21



2nd Restructuring and New Restructuring were conducted at 1 Jan to 31 Mar 2021

## Restructured Loans by Segment at 31 Mar'21

(IDR Trillion)

	Consumer	Commercial	Sharia	Total
<b>2nd Restructuring</b>	1.5	1.0	0.9	3.4
<b>New Restructuring</b>	2.0	0.3	0.2	2.5
<b>Maintained PL</b>	38.9	10.3	3.4	52.6
<b>Downgraded to NPL</b>	0.2	0.1	0.0	0.4

### Consumer Segment:

- Subsidized Mortgage
- Non Subsidized Mortgage
- Other Housing Loans
- Consumer Loan

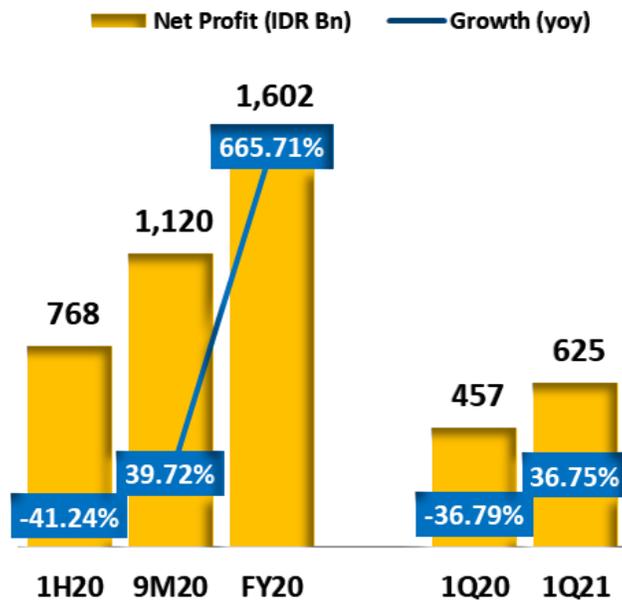
### Commercial Segment:

- Construction Loans
- Commercial Loans
- Corporate Loans

# Sustained Growth in Net Profit

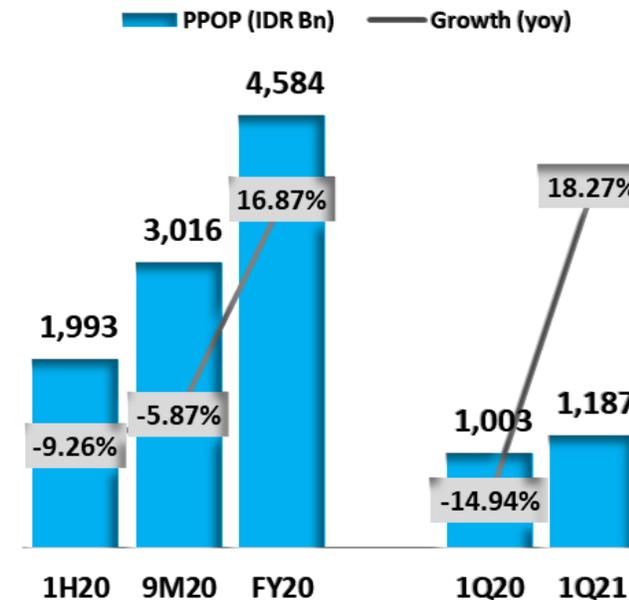
Net Profit growth managed a sustainable growth of 36.75% (yoy) to become IDR 625Bn, supported by the strong growth of Pre Provision Operating Profit (PPOP) at 18.27% (yoy).

## Net Profit



After the challenges to Net Profit in 2019 and 2020, sustainable recovery is seen in 1Q2021.

## Pre Provision Operating Profit (PPOP)



PPOP also supported the stable Net Profit

# 1Q2021 RESULTS PRESENTATION

# Financial Highlight: Stable Improvement for All Indicators

(IDR Billion)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 2020	1Q 2021	Changes
Total Asset	214,168	261,365	306,436	311,777	361,208	308,187	375,730	21.92% yoy
Total Loan & Financing	164,446	198,991	238,298	255,825	260,114	253,252	261,340	3.19% yoy
Total Deposits	160,192	192,949	230,264	225,401	279,135	221,719	294,914	33.01% yoy
Equity	19,131	21,663	23,840	23,836	19,988	16,489	19,117	15.94% yoy
Net Profit	2,619	3,027	2,808	209	1,602	457	625	36.75% yoy
Earning per Share (IDR)	247	286	265	20	151	43	59	36.75% yoy
CAR (Tier 1)	16.54%	15.99%	15.97%	15.60%	13.64%	11.47%	12.30%	83 bps
CAR (BI)	20.34%	18.87%	18.21%	17.32%	19.34%	18.73%	17.65%	-108 bps
NPL (Gross)	2.84%	2.66%	2.81%	4.78%	4.37%	4.91%	4.25%	-66 bps
NPL (Nett)	1.85%	1.66%	1.83%	2.96%	2.06%	2.38%	1.94%	-44 bps
N I M	4.98%	4.76%	4.32%	3.32%	3.06%	3.13%	3.31%	17 bps
C I R	48.41%	50.19%	52.28%	58.08%	53.85%	58.99%	53.55%	-544 bps
COVERAGE RATIO	45.25%	44.55%	49.24%	50.01%	115.02%	105.66%	115.93%	1,027 bps
ROE	18.35%	18.11%	14.89%	1.00%	10.02%	12.17%	15.12%	296 bps
ROA	1.76%	1.71%	1.34%	0.13%	0.69%	0.76%	0.94%	18 bps
LDR	102.66%	103.13%	103.49%	113.50%	93.19%	114.22%	88.62%	-2,561 bps
LCR	162.25%	144.95%	108.99%	136.31%	256.32%	140.51%	232.85%	9,234 bps

# Balance Sheet

(IDR Billion)

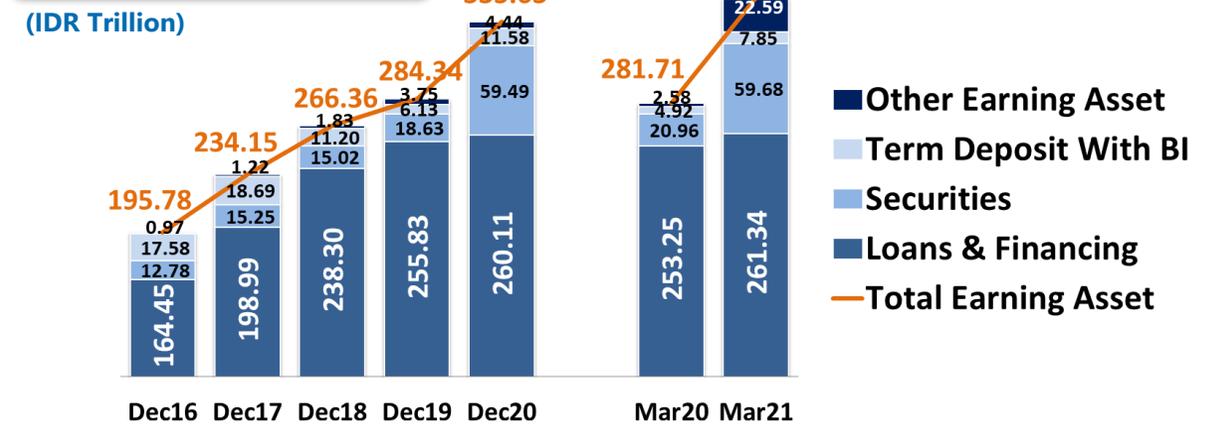
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 2020	1Q 2021	yoy
Total Assets	214,168	261,365	306,436	311,777	361,208	308,187	375,730	21.92%
Total Earning Assets	195,780	234,152	266,356	284,338	335,630	281,715	351,455	24.76%
- Term Deposit with BI	17,581	18,693	11,204	6,134	11,583	4,921	7,849	59.50%
- Loans and Financing	164,446	198,991	238,298	255,825	260,114	253,252	261,340	3.19%
- Securities	12,785	15,252	15,021	18,628	59,494	20,961	59,676	184.70%
- Other Earning Assets	968	1,217	1,833	3,751	4,439	2,580	22,590	775.48%
Provision on Earning Asset	(2,132)	(2,373)	(3,320)	(6,145)	(13,066)	(13,144)	(12,884)	-1.98%
Others	20,520	29,586	43,401	33,584	38,645	39,617	37,159	-6.20%
Deposits	160,192	192,949	230,264	225,401	279,135	221,719	294,914	33.01%
Securities Issued	12,935	17,932	17,036	19,784	15,810	19,835	15,812	-20.28%
Deposits from Other Bank	5,459	8,035	6,249	4,522	35	4,645	35	-99.25%
Repurchase Agreements	1,385	1,401	948	947	0	944	1,716	81.78%
Borrowings	7,999	10,990	18,499	28,465	34,002	33,657	32,609	-3.11%
Others	7,068	8,395	9,599	8,823	12,238	10,896	11,527	5.79%
Equity	19,131	21,663	23,840	23,836	19,988	16,489	19,117	15.94%

# Asset & Earning Asset Composition

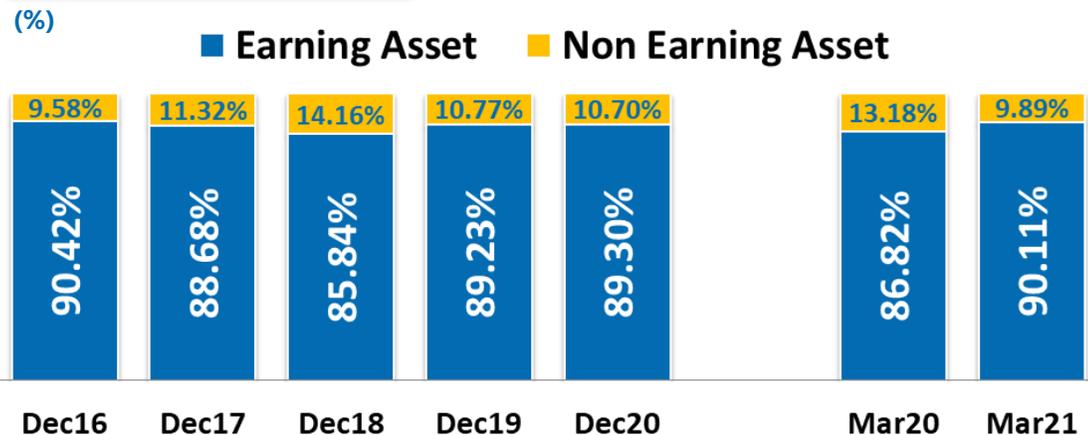
## Total Asset



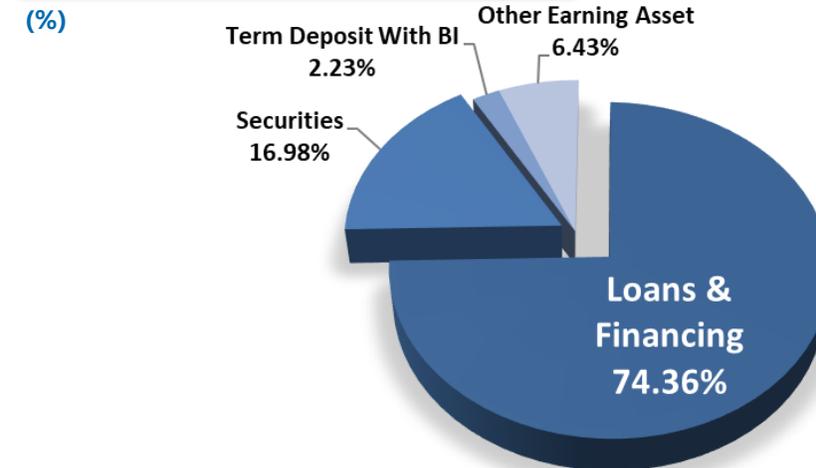
## Total Earning Asset



## Asset Composition



## Earning Asset Composition

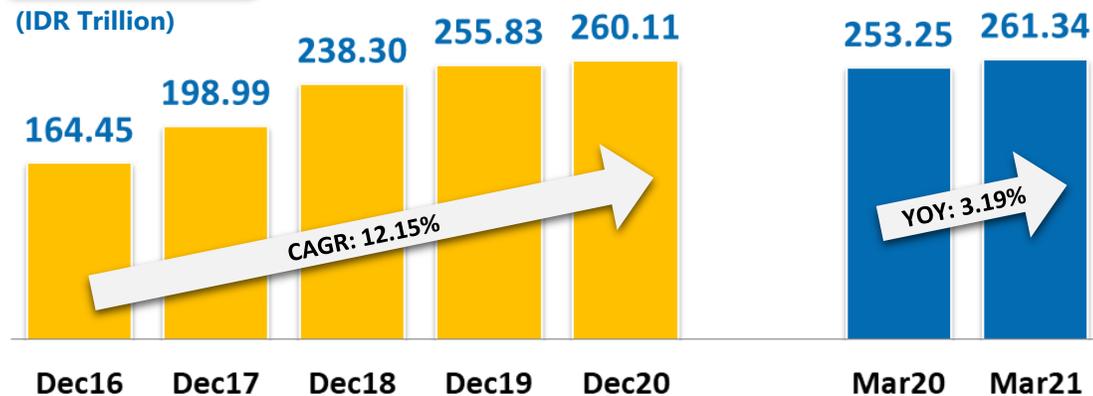


# Loans Composition: Healthy Growth Driven by Consumer Segment

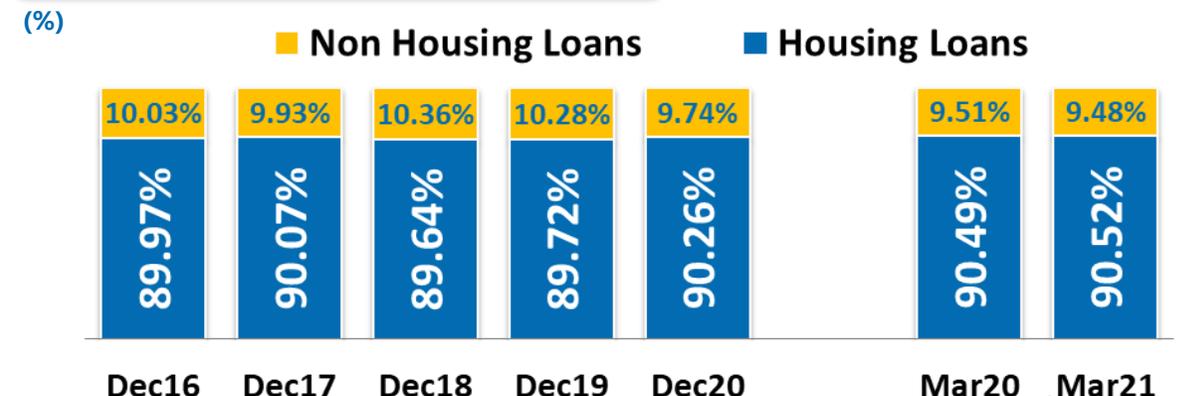
Loan Type	31-Dec-16		31-Dec-17		31-Dec-18		31-Dec-19		31-Dec-20		31-Mar-20		31-Mar-21		yoy
	IDR Bn	Shares													
<b>Housing Loans</b>	<b>147,948</b>	<b>89.97%</b>	<b>179,228</b>	<b>90.07%</b>	<b>213,619</b>	<b>89.64%</b>	<b>229,522</b>	<b>89.72%</b>	<b>234,785</b>	<b>90.26%</b>	<b>229,177</b>	<b>90.49%</b>	<b>236,574</b>	<b>90.52%</b>	<b>3.23%</b>
Subsidized Mortgages	56,835	34.56%	75,278	37.83%	98,173	41.20%	111,130	43.44%	120,720	46.41%	112,773	44.53%	122,965	47.05%	9.04%
Non-Subsidized Mortgages	60,469	36.77%	69,309	34.83%	77,760	32.63%	80,649	31.52%	79,938	30.73%	79,987	31.58%	80,146	30.67%	0.20%
Other Housing Loans	8,723	5.30%	8,561	4.30%	8,426	3.54%	8,032	3.14%	7,256	2.79%	7,751	3.06%	7,136	2.73%	-7.93%
Construction Loans	21,921	13.33%	26,081	13.11%	29,261	12.28%	29,711	11.61%	26,871	10.33%	28,667	11.32%	26,326	10.07%	-8.16%
<b>Non-Housing Loans</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>26,303</b>	<b>10.28%</b>	<b>25,329</b>	<b>9.74%</b>	<b>24,074</b>	<b>9.51%</b>	<b>24,766</b>	<b>9.48%</b>	<b>2.87%</b>
Consumer Loans	4,738	2.88%	4,813	2.42%	5,695	2.39%	4,896	1.91%	5,119	1.97%	4,686	1.85%	5,128	1.96%	9.43%
Commercial Loans	11,761	7.15%	14,950	7.51%	16,817	7.06%	9,032	3.53%	8,270	3.18%	8,511	3.36%	7,952	3.04%	-6.57%
Corporate Loans*					2,167	0.91%	12,375	4.84%	11,940	4.59%	10,877	4.30%	11,686	4.47%	7.44%
<b>Total Loans</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>255,825</b>	<b>100.00%</b>	<b>260,114</b>	<b>100.00%</b>	<b>253,252</b>	<b>100.00%</b>	<b>261,340</b>	<b>100.00%</b>	<b>3.19%</b>

\*) Reclassified

## Gross Loan



## Housing & Non-Housing Loans



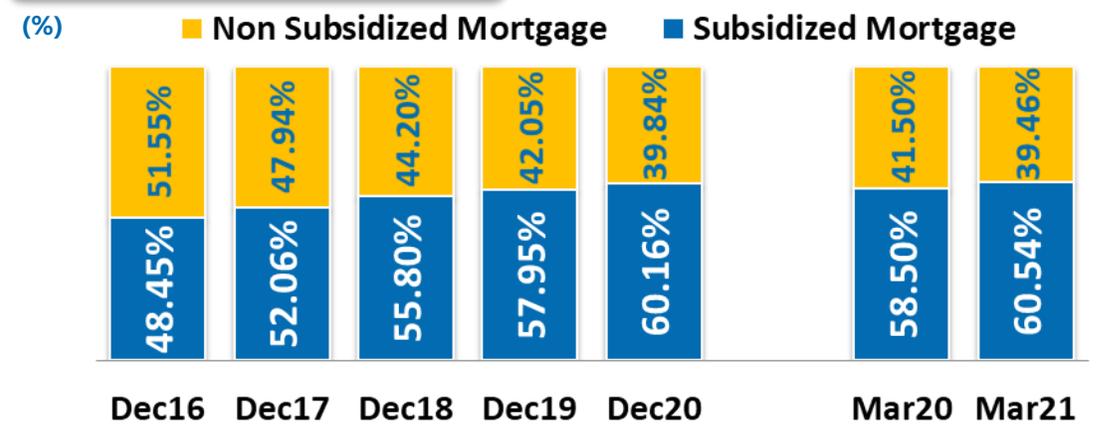
Note: Figures on graph and table include Sharia Financing

# Mortgages: Non-Subsidized Mortgage Starting to Pick Up

## Total Mortgages



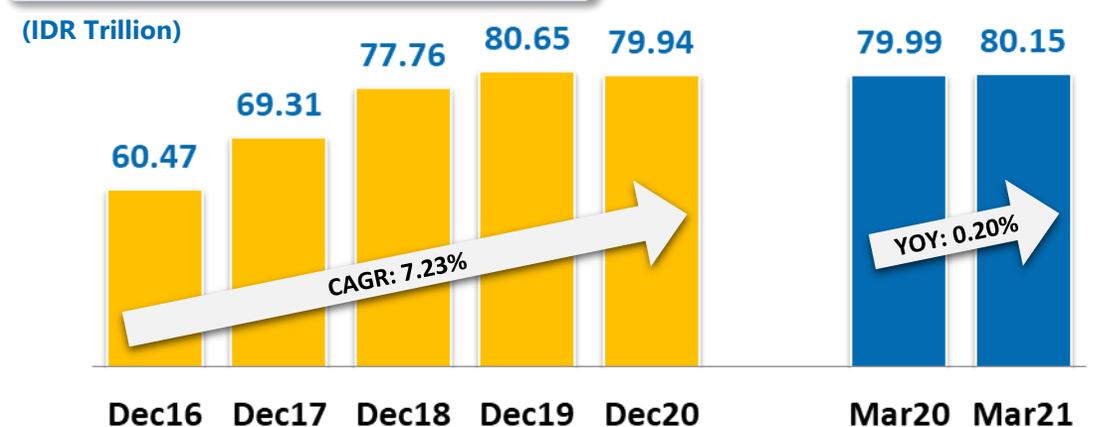
## Mortgage Composition



## Subsidized Mortgages

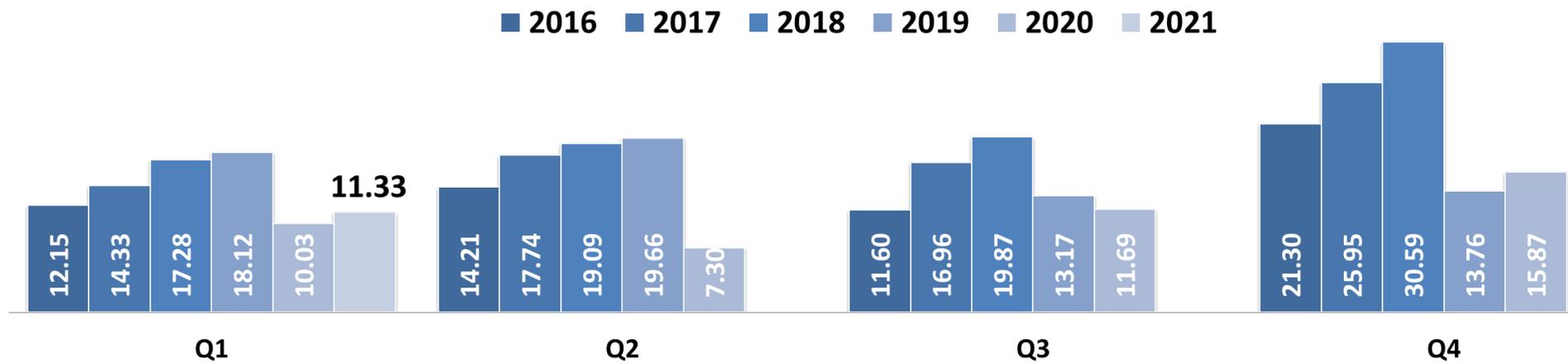


## Non-Subsidized Mortgages



# Loan Disbursement: Solid Growth of 13.03% (yoy)

(IDR Trillion)



## IDR Billion

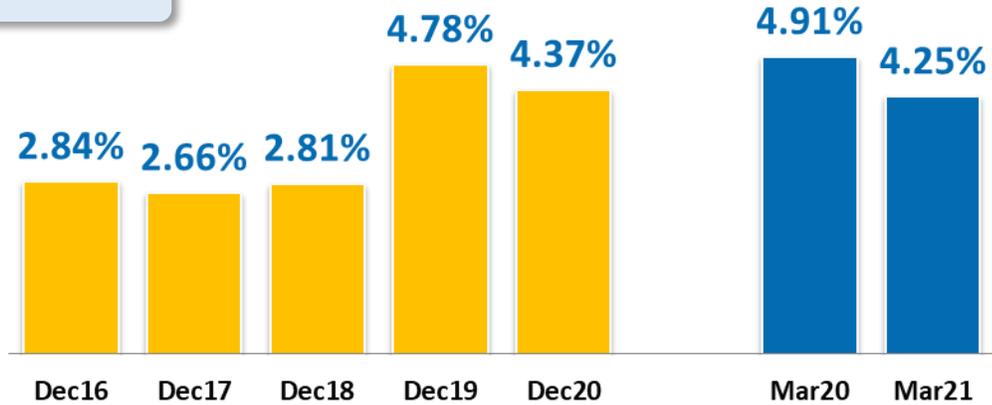
Loan Type	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	3 Months of		yoy
						2020	2021	
<b>Housing Loans</b>	47,216	57,888	65,095	44,117	29,712	6,626	7,302	10.19%
Subsidized Mortgages	17,527	23,499	28,578	19,272	17,064	3,652	4,173	14.27%
Non-Subsidized Mortgages	14,315	16,803	18,350	12,498	6,935	1,464	1,937	32.32%
Other Housing Loans	1,823	1,825	1,875	1,365	683	154	207	34.21%
Construction Loans	13,551	15,761	16,292	10,982	5,030	1,357	985	-27.42%
<b>Non-Housing Loans</b>	12,043	17,087	21,738	20,587	15,177	3,400	4,032	18.58%
Consumer Loans	4,779	6,578	6,239	4,184	4,251	620	1,031	66.20%
Commercial Loans	7,264	10,508	13,280	4,255	3,884	700	1,332	90.28%
Corporate Loans*			2,218	12,148	7,041	2,080	1,669	-19.77%
<b>Total Loans</b>	59,259	74,975	86,833	64,704	44,888	10,026	11,333	13.03%

Note: Figures on graph and table include Sharia Financing

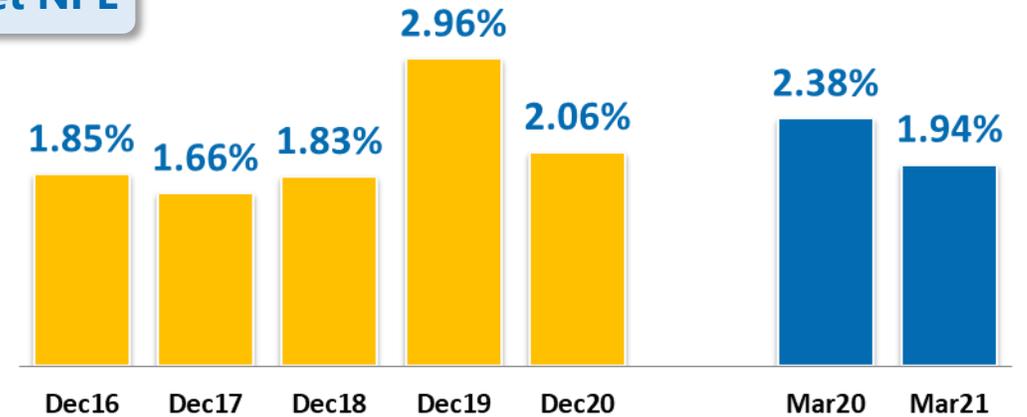
\*) Reclassified

# Loan Quality: Continued Improvement

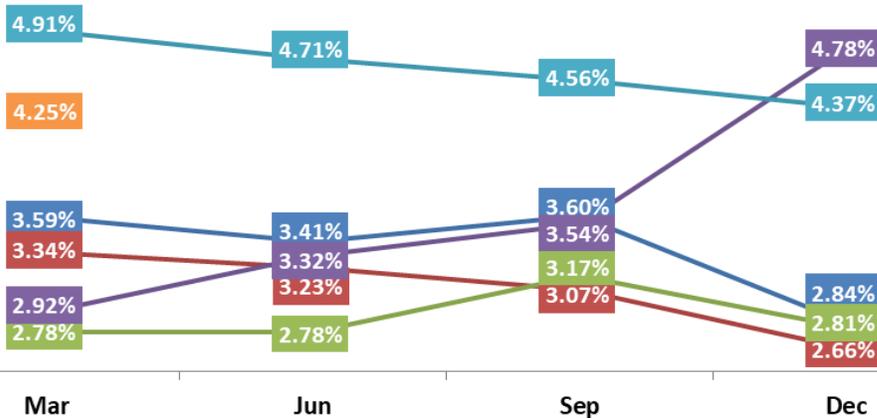
Gross NPL



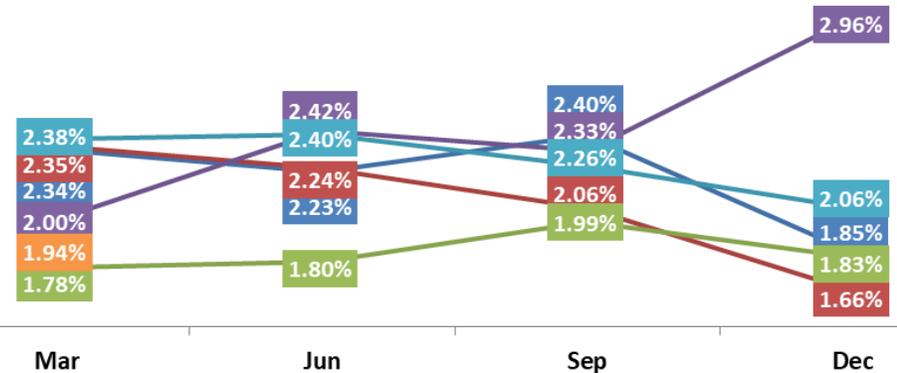
Net NPL



— 2016 — 2017 — 2018 — 2019 — 2020 — 2021



— 2016 — 2017 — 2018 — 2019 — 2020 — 2021



Note: Figures on all graphs include Sharia Financing

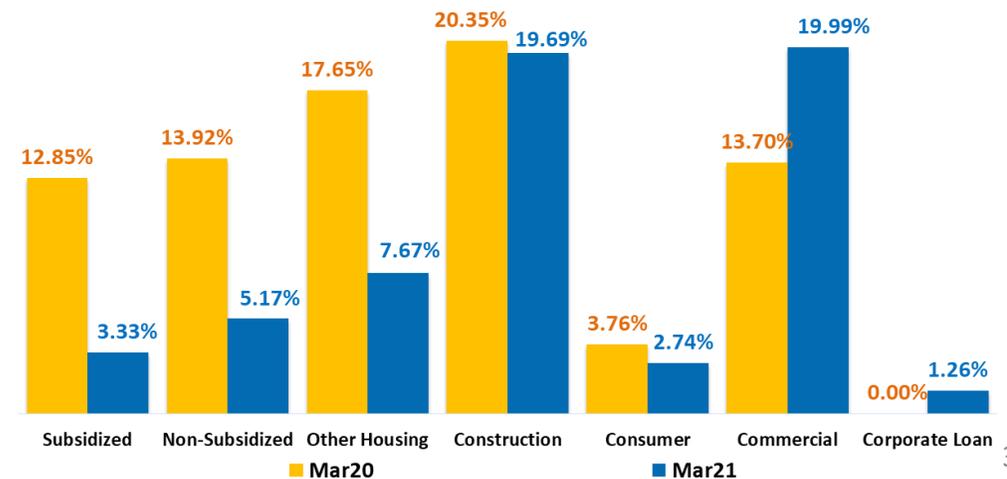
# Loan Quality Breakdown: Constant Progress in Consumer Segment

Collectibility	31-Dec-16		31-Dec-17		31-Dec-18		31-Dec-19		31-Dec-20		31-Mar-20		31-Mar-21	
	IDR Bn	Share												
Current	142,963	86.94%	176,247	88.57%	211,289	88.67%	217,344	84.96%	230,456	88.60%	206,064	81.37%	234,380	89.68%
Special Mentioned	16,807	10.22%	17,455	8.77%	20,309	8.52%	26,251	10.26%	18,303	7.04%	34,756	13.72%	15,851	6.07%
PL	159,770	97.16%	193,703	97.34%	231,598	97.19%	243,595	95.22%	248,759	95.63%	240,820	95.09%	250,230	95.75%
Substandard	260	0.16%	236	0.12%	570	0.24%	3,088	1.21%	738	0.28%	1,708	0.67%	374	0.14%
Doubtful	333	0.20%	349	0.18%	473	0.20%	1,396	0.55%	582	0.22%	2,790	1.10%	675	0.26%
Loss	4,083	2.48%	4,703	2.36%	5,656	2.37%	7,747	3.03%	10,036	3.86%	7,934	3.13%	10,061	3.85%
NPL	4,676	2.84%	5,288	2.66%	6,700	2.81%	12,230	4.78%	11,355	4.37%	12,432	4.91%	11,109	4.25%
PL + NPL	164,446	100.00%	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	253,252	100.00%	261,340	100.00%
<b>NPL Gross</b>	<b>2.84%</b>		<b>2.66%</b>		<b>2.81%</b>		<b>4.78%</b>		<b>4.37%</b>		<b>4.91%</b>		<b>4.25%</b>	
<b>NPL Netto</b>	<b>1.85%</b>		<b>1.66%</b>		<b>1.83%</b>		<b>2.96%</b>		<b>2.06%</b>		<b>2.38%</b>		<b>1.94%</b>	

Loan Type (Gross)	31-Dec					31-Mar	
	2016	2017	2018	2019	2020	2020	2021
<b>Housing Loans</b>	<b>2.36%</b>	<b>2.31%</b>	<b>2.49%</b>	<b>4.44%</b>	<b>4.11%</b>	<b>4.63%</b>	<b>4.06%</b>
Subsidized Mortgages	1.52%	1.16%	0.81%	0.98%	1.01%	1.22%	0.94%
Non-Subsidized Mortgages	2.65%	3.00%	2.77%	3.92%	3.58%	4.44%	3.42%
Other Housing Loans	3.59%	4.09%	3.58%	4.71%	4.44%	5.76%	4.11%
Construction Loans	3.21%	3.14%	7.13%	18.71%	19.58%	18.29%	20.57%
<b>Non-Housing Loans</b>	<b>7.14%</b>	<b>5.82%</b>	<b>5.52%</b>	<b>7.79%</b>	<b>6.70%</b>	<b>7.53%</b>	<b>6.04%</b>
Consumer Loans	1.35%	1.34%	1.33%	2.81%	2.08%	2.99%	1.79%
Commercial Loans	9.44%	7.99%	8.64%	21.17%	19.25%	19.65%	17.66%
Corporate Loans			0.00%	0.00%	0.00%	0.00%	0.00%
<b>Total Loans</b>	<b>2.84%</b>	<b>2.66%</b>	<b>2.81%</b>	<b>4.78%</b>	<b>4.37%</b>	<b>4.91%</b>	<b>4.25%</b>

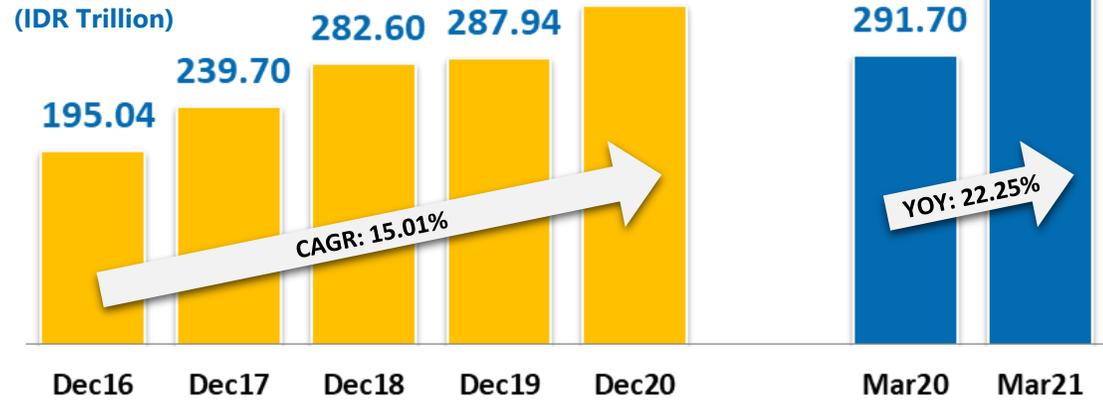
Note: Figures on all tables include Sharia Financing

## Special-Mentioned by Loan Type

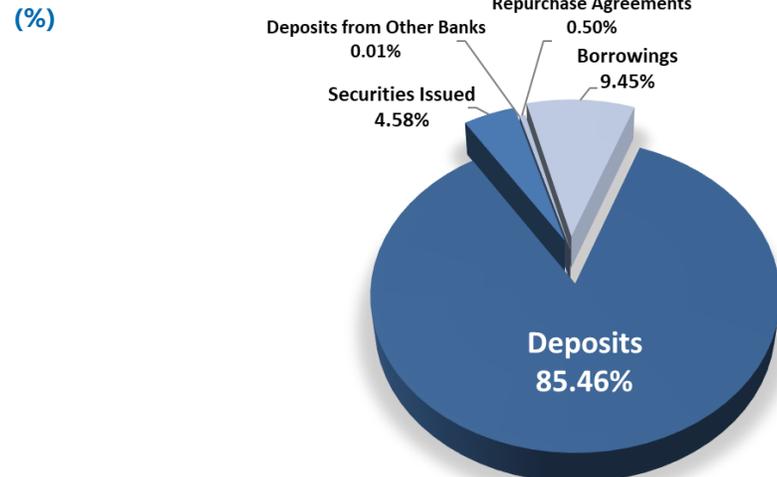


# Liabilities: Portion of Deposits Continues to Increase

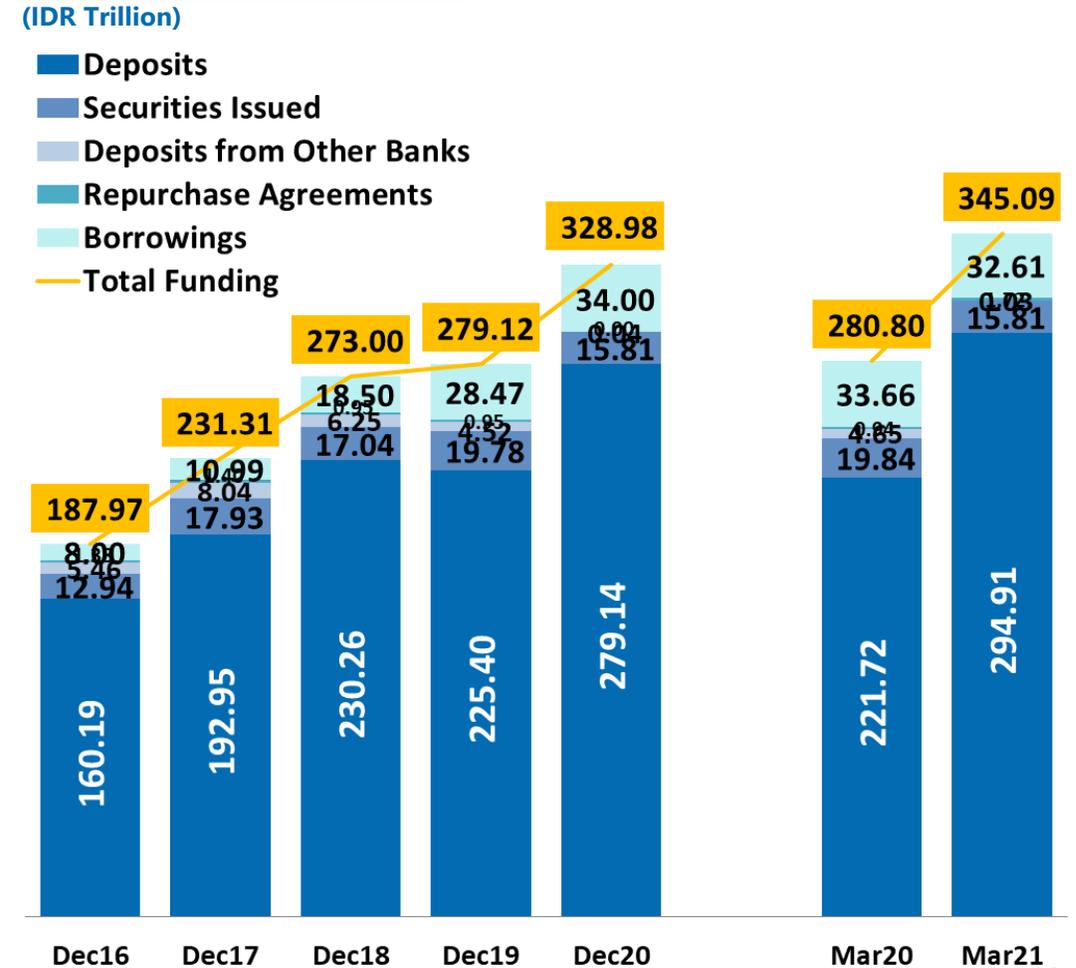
## Total Liabilities



## Funding Composition



## Funding Composition



# Deposits: Solid Growth at Lower Cost

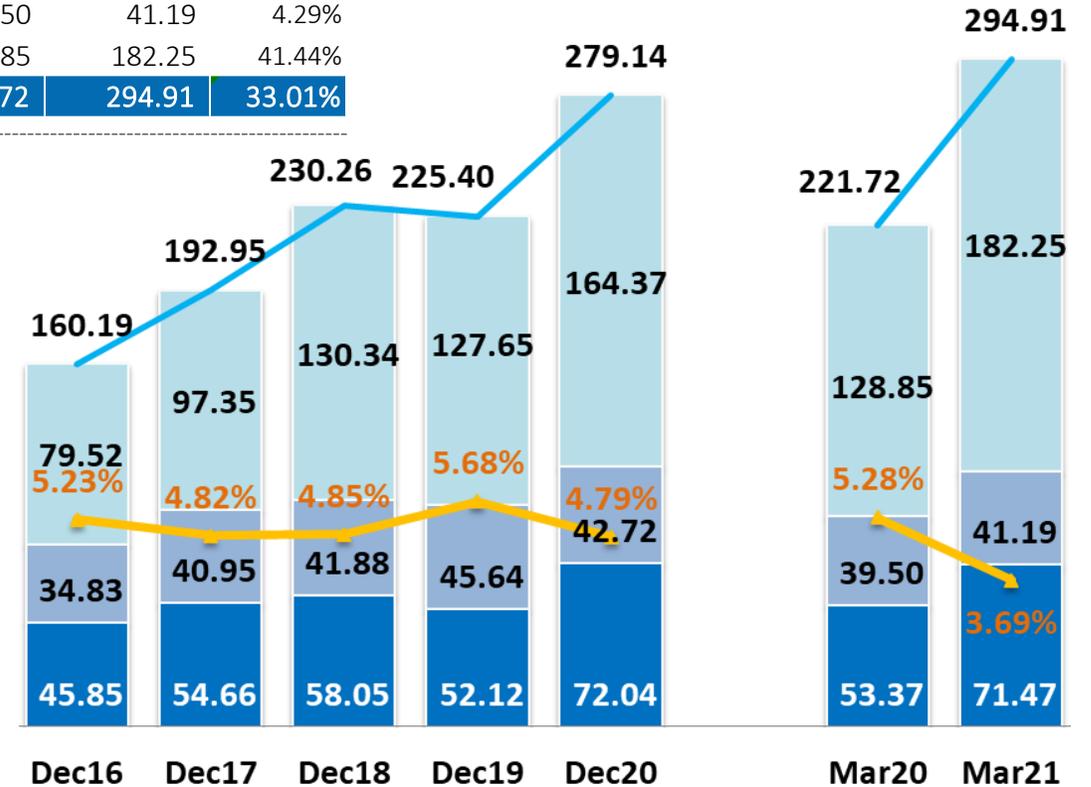
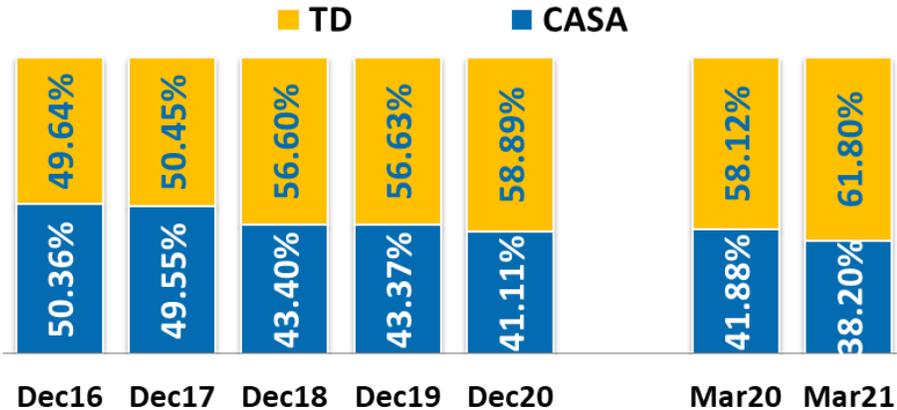
## Total Deposits Mix

(IDR Trillion)

Deposits	31-Dec-16	31-Dec-17	31-Dec-18	31-Dec-19	31-Dec-20	31-Mar-20	31-Mar-21	yoy
Current Account	45.85	54.66	58.05	52.12	72.04	53.37	71.47	33.91%
Savings Account	34.83	40.95	41.88	45.64	42.72	39.50	41.19	4.29%
Time Deposits	79.52	97.35	130.34	127.65	164.37	128.85	182.25	41.44%
<b>Total</b>	<b>160.19</b>	<b>192.95</b>	<b>230.26</b>	<b>225.40</b>	<b>279.14</b>	<b>221.72</b>	<b>294.91</b>	<b>33.01%</b>

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

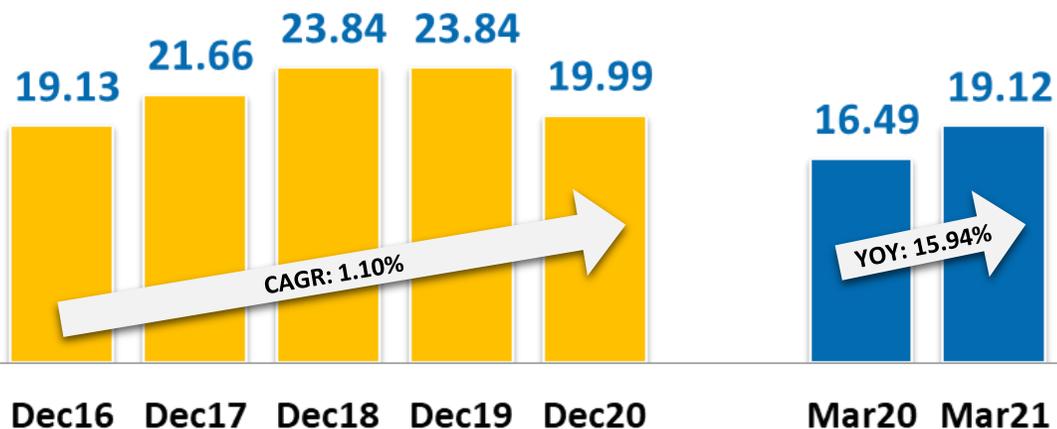
## CASA



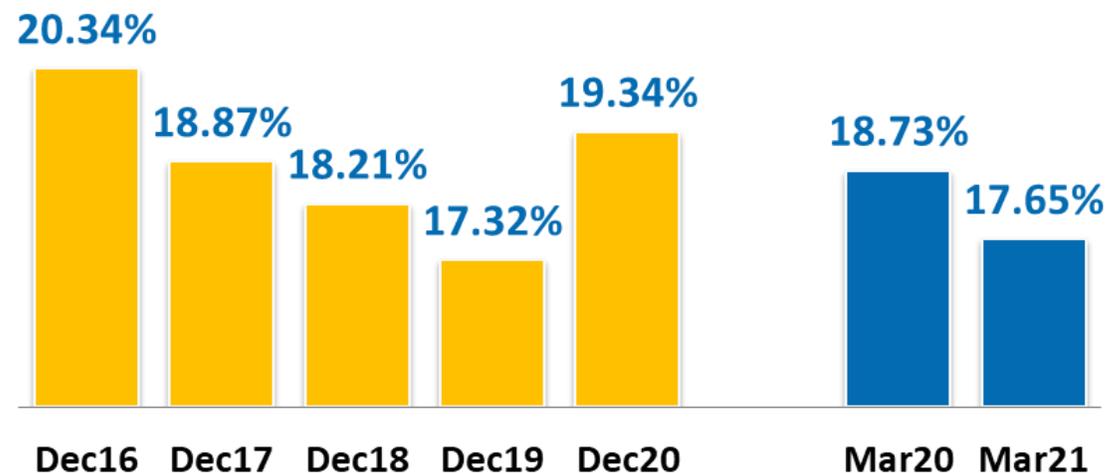
# Equity: Preserved at Sufficient Level

## Total Equity

(IDR Trillion)



## CAR – BI



Bank BTN has sufficient capital to drive business growth in the next 3 years, but to maximize support to Government programs, we are in discussion of a potential capital injection

## Equity: Adequate Tier I and Tier II Capital

	2016	2017	2018	2019	2020	31-Mar-20	31-Mar-21
Tier - 1 Capital	16,443	18,727	20,460	21,037	17,626	15,162	16,039
Tier - 2 Capital	3,776	3,368	2,868	2,313	7,369	9,587	6,979
Capital on B/S	19,131	21,663	23,840	23,836	19,988	16,489	19,117
RWA - Credit Risk	86,189	101,494	109,507	113,079	105,435	109,208	106,463
RWA - Market Risk	344	664	1,007	802	1,612	726	2,024
RWA - Operational Risk	12,899	14,934	17,623	20,963	22,203	22,203	21,914
RWA - Total	99,432	117,092	128,138	134,844	129,250	132,136	130,400
<b>CAR Tier – 1/(Total RWA)</b>	<b>16.54%</b>	<b>15.99%</b>	<b>15.97%</b>	<b>15.60%</b>	<b>13.64%</b>	<b>11.47%</b>	<b>12.30%</b>
CAR B/S/(Total RWA)	19.24%	18.50%	18.61%	17.68%	15.46%	12.48%	14.66%
<b>CAR BI ((Tier 1+2)/(Total RWA))</b>	<b>20.34%</b>	<b>18.87%</b>	<b>18.21%</b>	<b>17.32%</b>	<b>19.34%</b>	<b>18.73%</b>	<b>17.65%</b>
CAR Tier – 2	3.80%	2.88%	2.24%	1.72%	5.70%	7.26%	5.35%
Capital Conservation Buffer	0.63%	1.25%	1.88%	2.50%	0.00%	2.50%	0.00%
Countercyclical Buffer	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Surcharge (D-SIB)	0.25%	0.50%	0.75%	1.00%	1.00%	1.00%	1.00%

# Income Statement: Solid Profit Driven by Strong NII

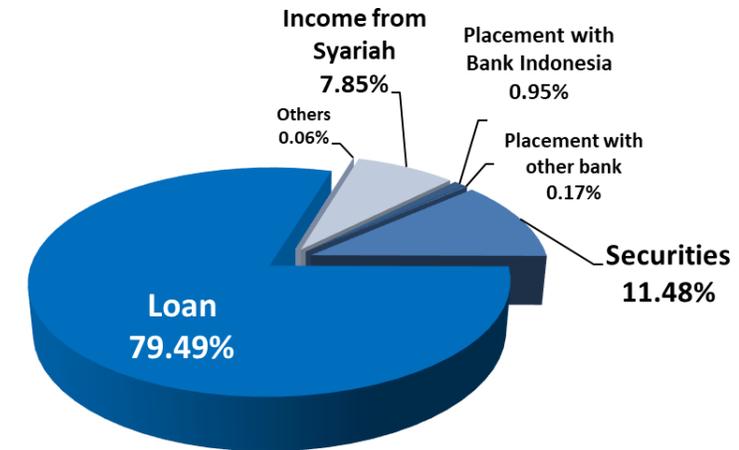
(IDR Billion)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 2020	1Q 2021	yoy
Interest Income	17,852	20,081	22,839	25,678	25,167	6,174	6,359	2.99%
Interest Expense	(9,600)	(10,637)	(12,634)	(16,600)	(16,045)	(3,995)	(3,585)	-10.28%
<b>Net Interest Income</b>	<b>8,252</b>	<b>9,444</b>	<b>10,205</b>	<b>9,078</b>	<b>9,122</b>	<b>2,179</b>	<b>2,775</b>	<b>27.32%</b>
Other Operating Income	1,285	1,612	2,085	2,114	2,515	596	504	-15.43%
Other Operating Expense (Exclude Provisions)	(5,477)	(6,279)	(6,983)	(7,270)	(7,053)	(1,772)	(2,092)	18.07%
<b>Profit From Operating (Exclude Provisions)</b>	<b>4,060</b>	<b>4,776</b>	<b>5,308</b>	<b>3,922</b>	<b>4,584</b>	<b>1,003</b>	<b>1,187</b>	<b>18.27%</b>
Provisions	(708)	(884)	(1,714)	(3,487)	(2,262)	(431)	(320)	-25.73%
<b>Profit From Operating</b>	<b>3,352</b>	<b>3,892</b>	<b>3,594</b>	<b>436</b>	<b>2,322</b>	<b>572</b>	<b>867</b>	<b>51.40%</b>
Non Operating Income (Expense)	(22)	(30)	16	(25)	(51)	14	(4)	-128.30%
Profit Before Tax	3,330	3,862	3,610	411	2,271	586	863	47.21%
<b>Net Profit</b>	<b>2,619</b>	<b>3,027</b>	<b>2,808</b>	<b>209</b>	<b>1,602</b>	<b>457</b>	<b>625</b>	<b>36.75%</b>

- ❑ Interest Expense continued to decline as Interest Income began to show positive growth, supporting NII to grow by 27.32% (yoy)
- ❑ Profit from Operating recorded 51.4% (yoy) growth to Rp867 bn in 1Q 2021
- ❑ Booked Net Profit of Rp625 bn in 1Q 2021, grew 36.75% (yoy)

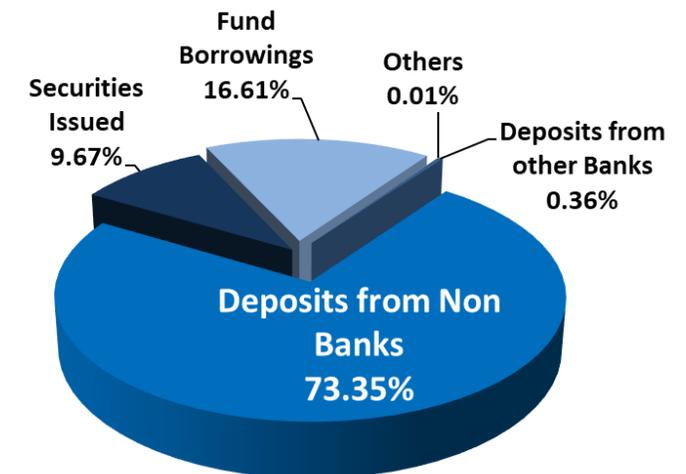
## Interest Income Composition (IDR Billion)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 20	1Q 21	yoy
Placement with Bank Indonesia	111	154	145	199	374	56	60	7.87%
Placement with other bank	56	15	35	27	12	6	11	92.42%
Securities	971	971	853	989	1,683	238	730	206.86%
Loan	15,458	17,387	19,852	22,203	21,173	5,334	5,055	-5.24%
Others				-	3	2	4	134.61%
Income from Syariah	1,256	1,553	1,955	2,261	1,922	539	499	-7.40%
<b>Total</b>	<b>17,852</b>	<b>20,081</b>	<b>22,839</b>	<b>25,678</b>	<b>25,167</b>	<b>6,174</b>	<b>6,359</b>	<b>2.99%</b>



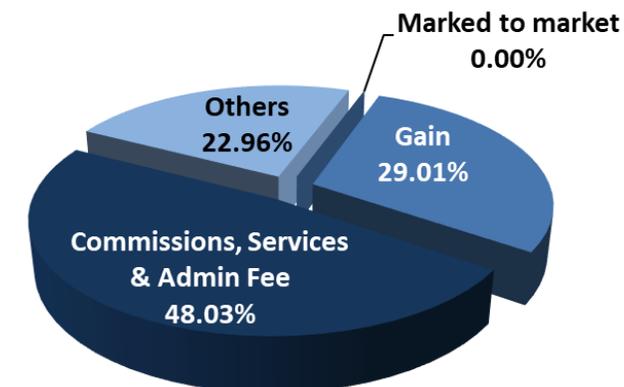
## Interest Expense Composition (IDR Billion)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 20	1Q 21	yoy
Deposits from other Banks	285	394	459	508	195	56	13	-77.15%
Deposits from Non Banks	7,363	7,946	9,498	12,679	11,755	2,936	2,629	-10.43%
Securities Issued	1,088	1,368	1,556	1,652	1,552	438	347	-20.81%
Fund Borrowings	718	837	1,026	1,689	2,518	552	595	7.76%
Others	147	92	94	73	25	13	0.31	-97.62%
<b>Total</b>	<b>9,600</b>	<b>10,637</b>	<b>12,634</b>	<b>16,600</b>	<b>16,045</b>	<b>3,995</b>	<b>3,585</b>	<b>-10.28%</b>



## Other Operating Income (IDR Billion)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 20	1Q 21	yoy
Marked to market	10	7	42	23	106	23	-	-100.00%
Gain	273	396	456	623	665	99	146	47.05%
Commissions, Services & Admin Fee	656	893	1,044	1,107	996	231	242	4.67%
Others	347	315	543	360	749	242	116	-52.20%
<b>Total</b>	<b>1,285</b>	<b>1,612</b>	<b>2,085</b>	<b>2,114</b>	<b>2,515</b>	<b>596</b>	<b>504</b>	<b>-15.43%</b>



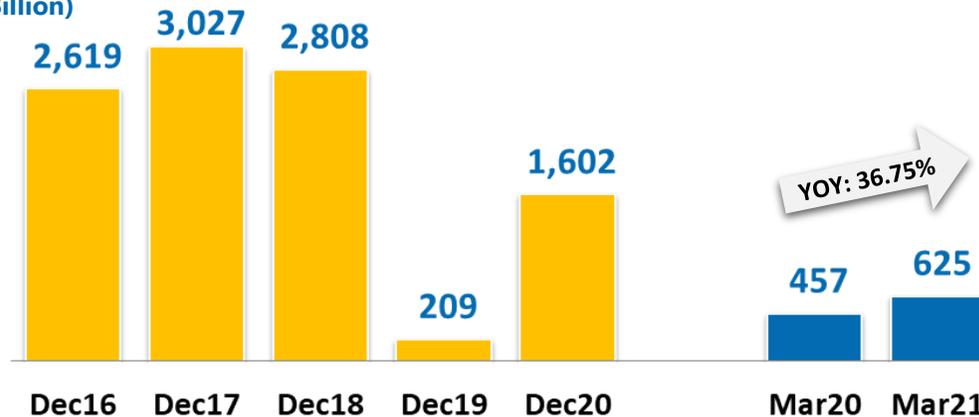
## Other Operating Expense (IDR Billion)

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	1Q 20	1Q 21	yoy	Share
Provisions	708	884	1,714	3,487	2,262	431	320	-25.73%	13.27%
Salaries & Employee Benefit	1,619	1,907	2,474	2,435	2,560	682	764	12.05%	31.66%
Electricity, Telp, Office Supp.	660	853	877	875	886	173	264	52.58%	10.94%
Others	452	592	395	483	487	123	220	79.48%	9.12%
Rent, Service & Maintenance	703	799	849	966	778	204	209	2.08%	8.65%
Depreciation	219	216	264	314	526	126	132	4.46%	5.46%
Promotion	402	523	597	455	268	63	55	-12.64%	2.29%
Collector Fees & Consultant	684	814	932	1,036	979	249	245	-1.59%	10.14%
Insurance Premium	303	366	421	489	496	129	165	27.20%	6.82%
Training	136	165	138	96	42	13	5	-63.31%	0.19%
Research & Development	14	13	14	16	8	2	1	-64.42%	0.04%
Other Taxes	9	10	10	12	13	1	2	13.48%	0.07%
Gain	2	0.42	11	92	9	6	3	-48.52%	0.14%
Marked to Market	0.00	1	0.15	0.01	-	-	29	-	1.21%
Allowance related to Operational Risk	274	19	-	-	-	-	-	-	0.00%
<b>Total</b>	<b>6,184</b>	<b>7,164</b>	<b>8,697</b>	<b>10,756</b>	<b>9,315</b>	<b>2,203</b>	<b>2,412</b>	<b>9.50%</b>	<b>100.00%</b>

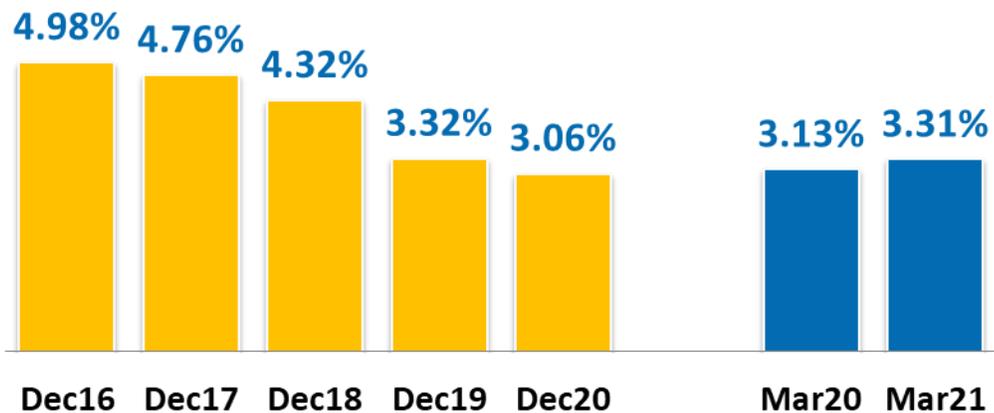
# Key Financial Ratios (#1/3)

## Net Profit

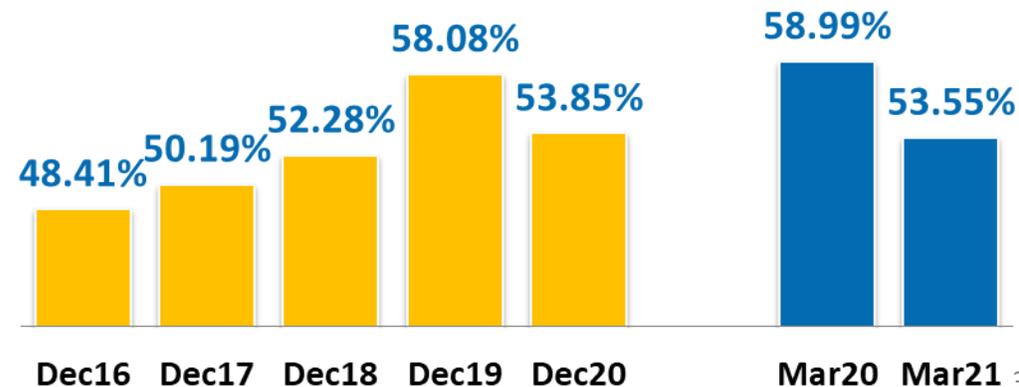
(IDR Billion)



## Net Interest Margin

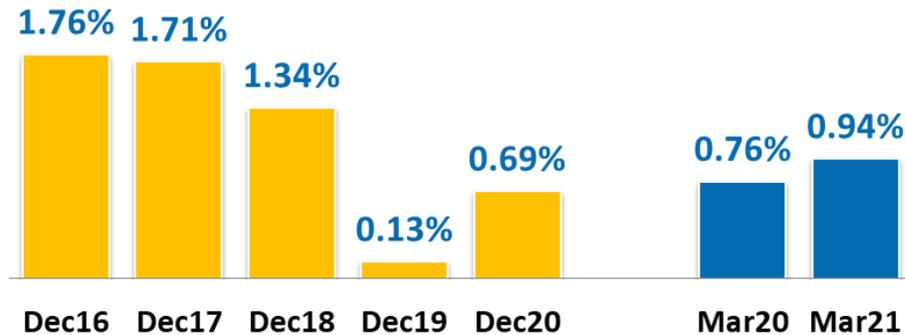


## Cost to Income Ratio



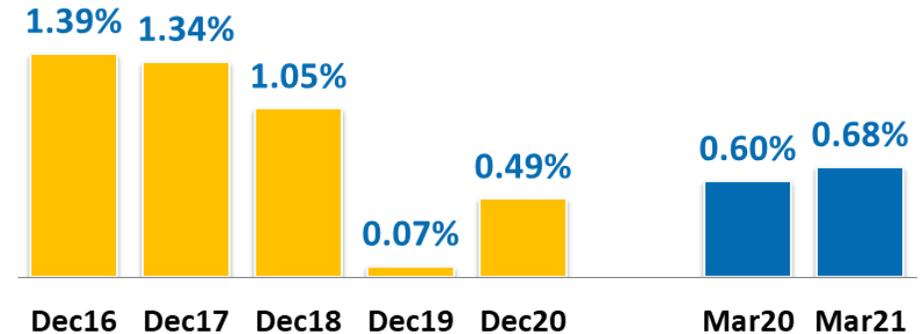
# Key Financial Ratios (#2/3)

## ROA<sup>1</sup> – Before Tax



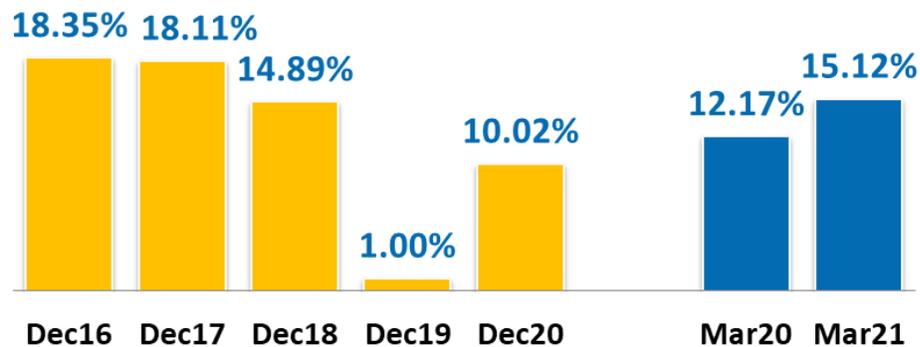
<sup>1</sup>Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

## ROA<sup>2</sup> – After Tax



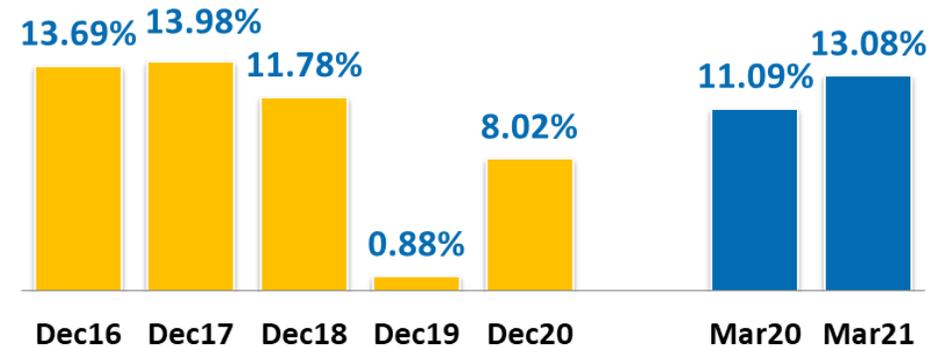
<sup>2</sup>Calculated based on net profit/average total asset

## ROE<sup>3</sup> – Tier 1 Capital



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

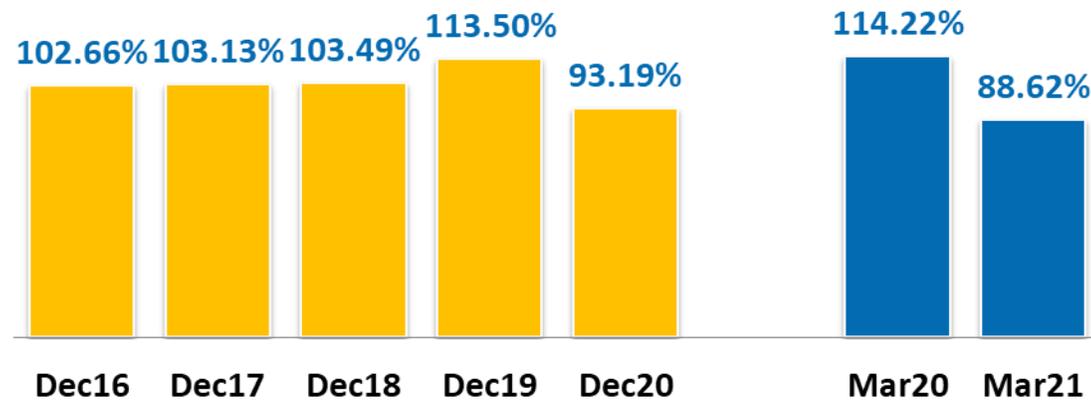
## ROE<sup>4</sup> – Balance Sheet



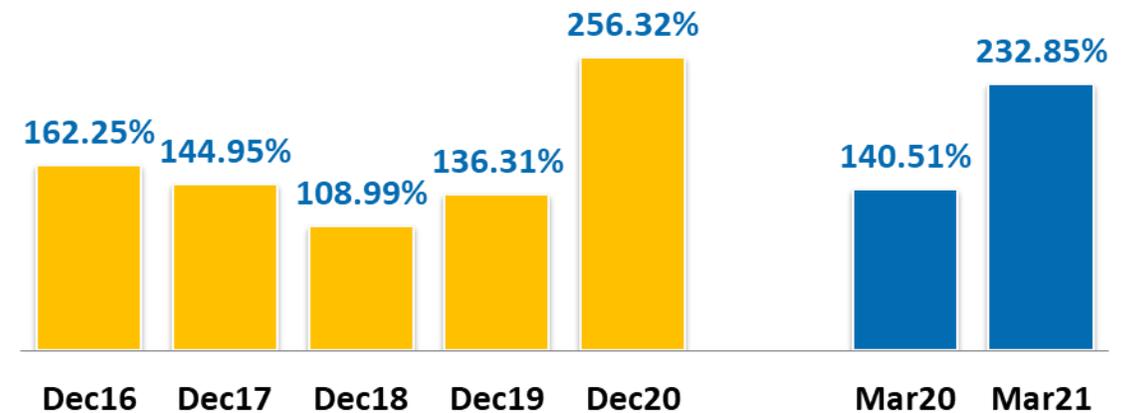
<sup>4</sup>Calculated based on net profit/total stakeholder's equity

# Key Financial Ratios (#3/3)

Loan to Deposit Ratio



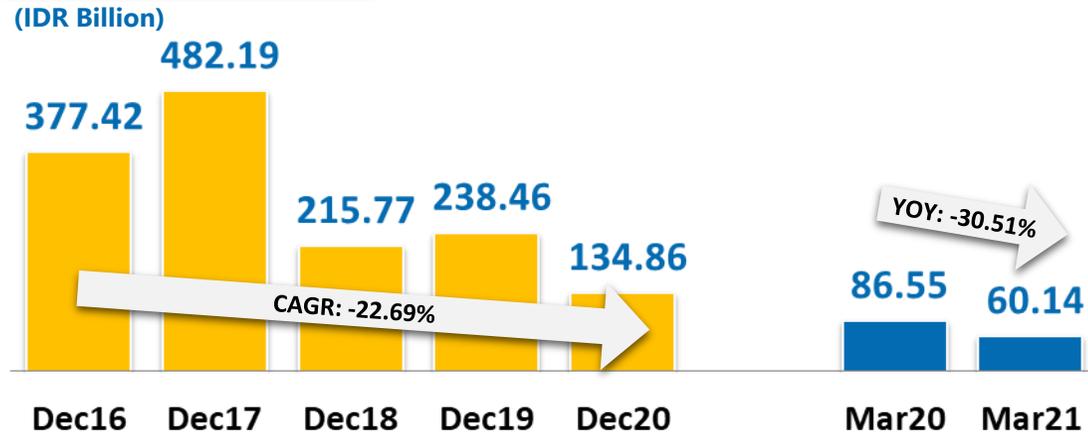
Liquidity Coverage Ratio



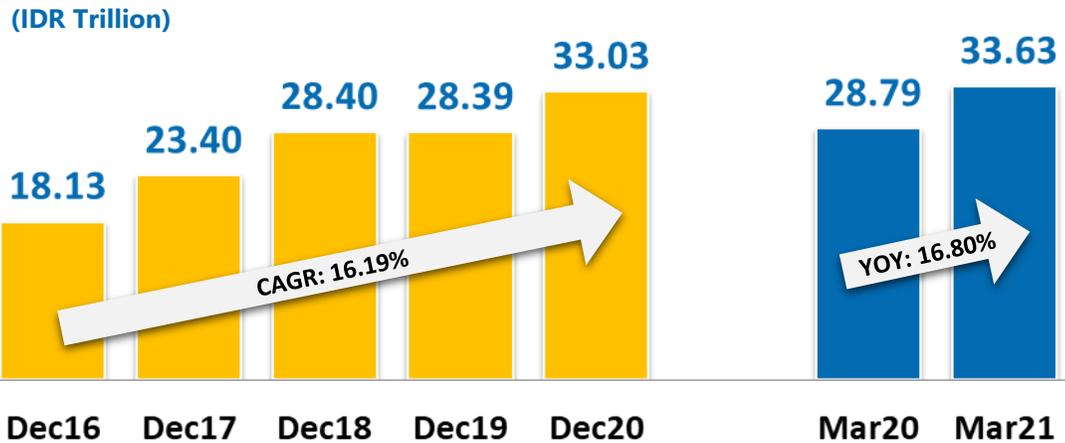
# SHARIA BUSINESS

# Sharia Business

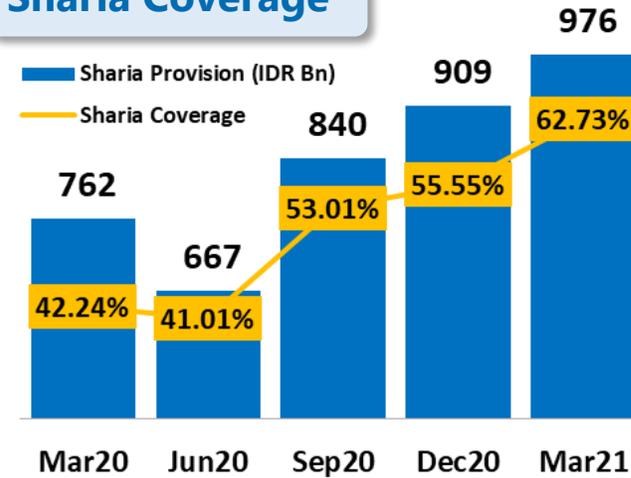
## Sharia Net Profit



## Sharia Asset

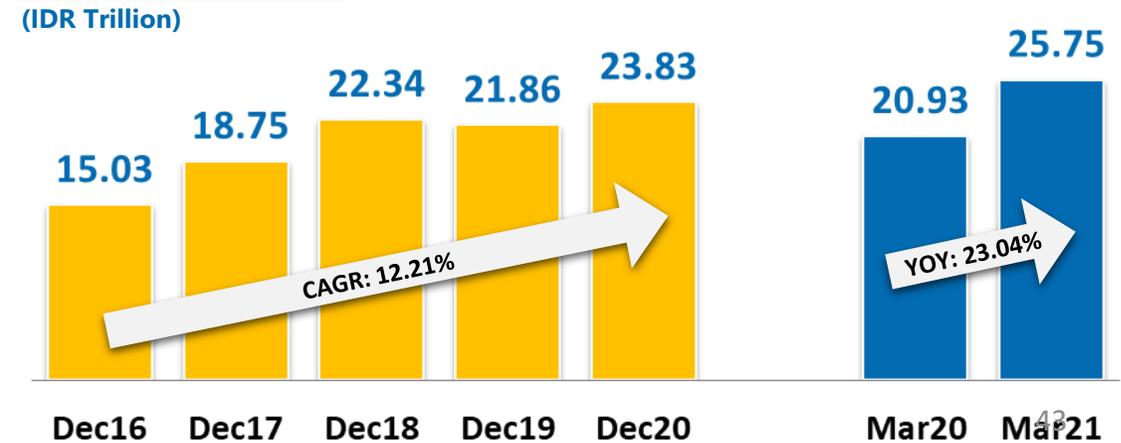


## Sharia Coverage



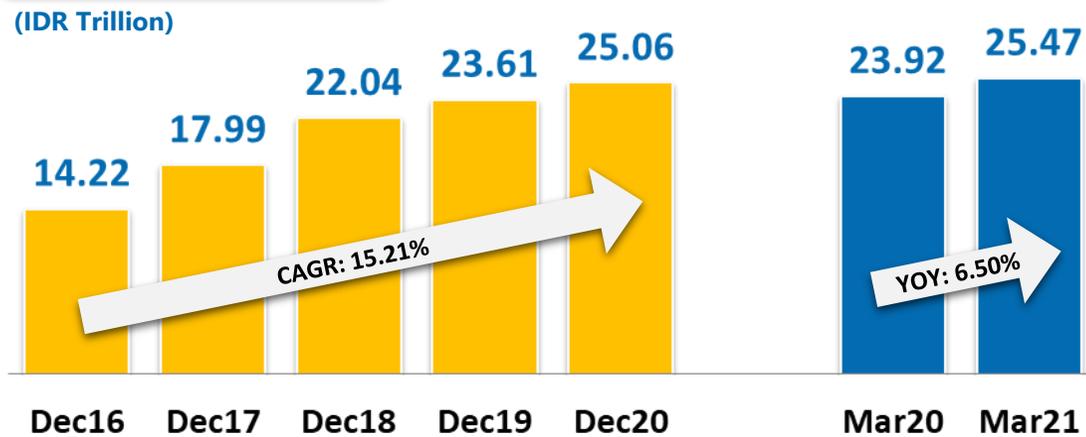
Gradually building up the Sharia Provisions in order to strengthen Coverage

## Sharia Deposits

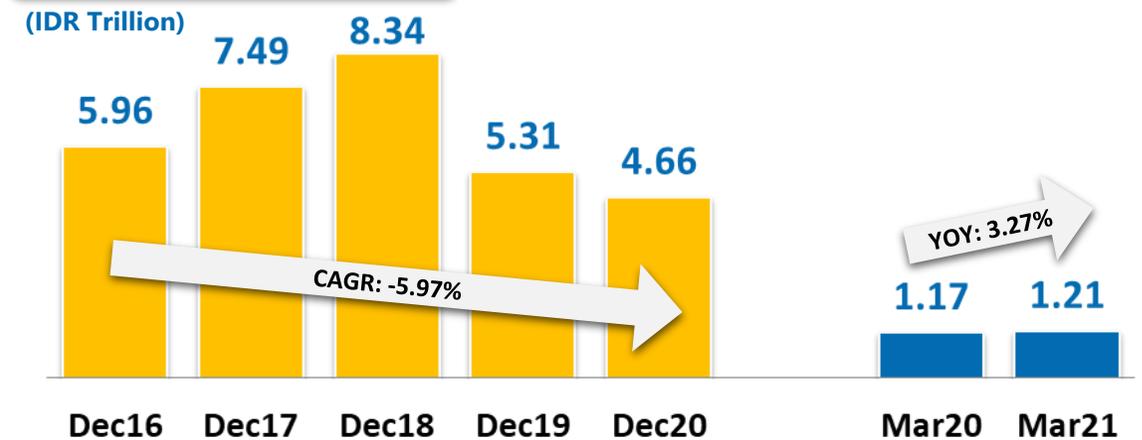


# Sharia Financings & NPF

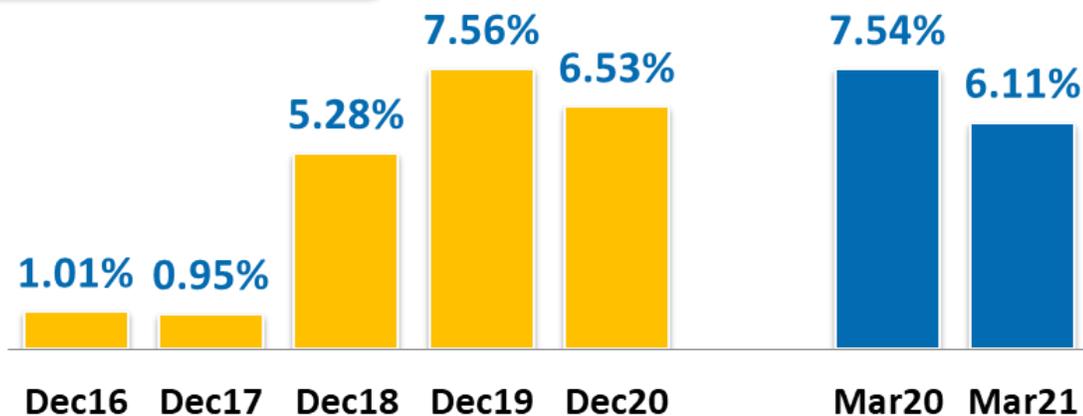
## Sharia Financings



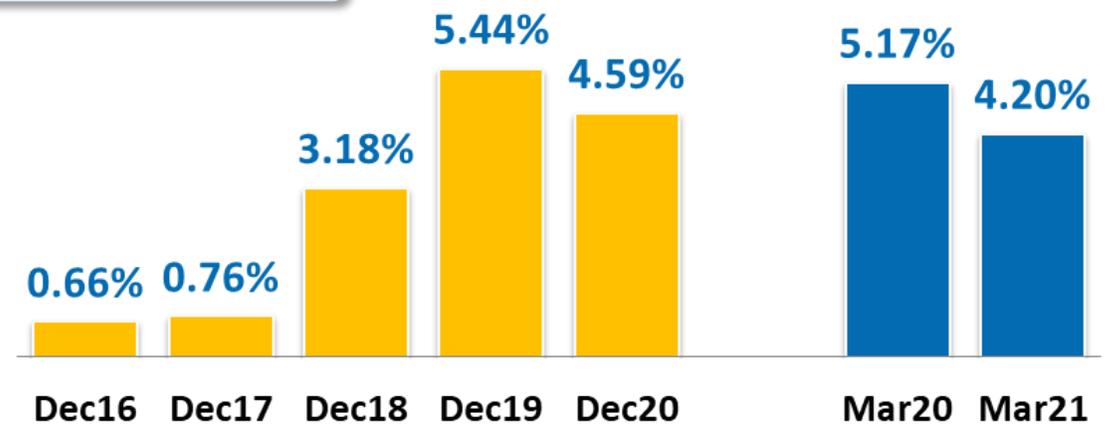
## Sharia Disbursement



## Sharia NPF (Gross)



## Sharia NPF (Net)



# APPENDICES



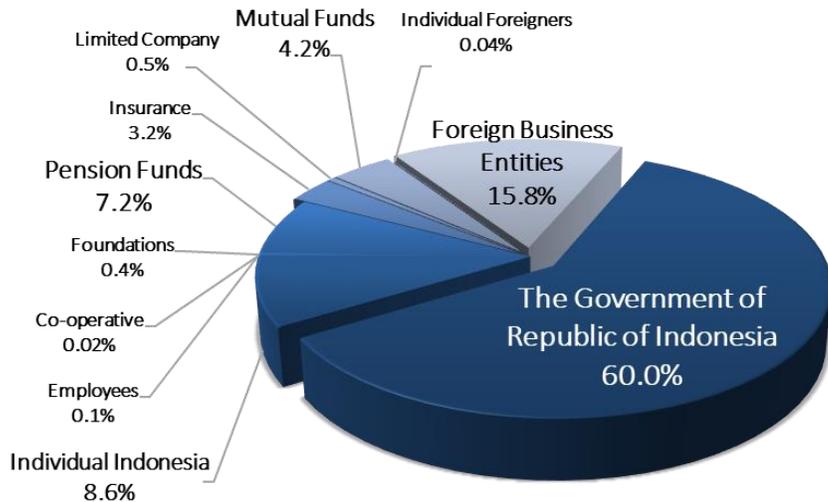
# Shares Information

## Shares Ownership Composition as of Mar 31, 2021

Ownership	# of Shares	%
G O I	6,354,000,000	60.00%
Public	4,236,000,000	40.00%
- Domestic	2,560,484,146	24.18%
- Foreign	1,675,515,854	15.82%
<b>Total</b>	<b>10,590,000,000</b>	<b>100.00%</b>

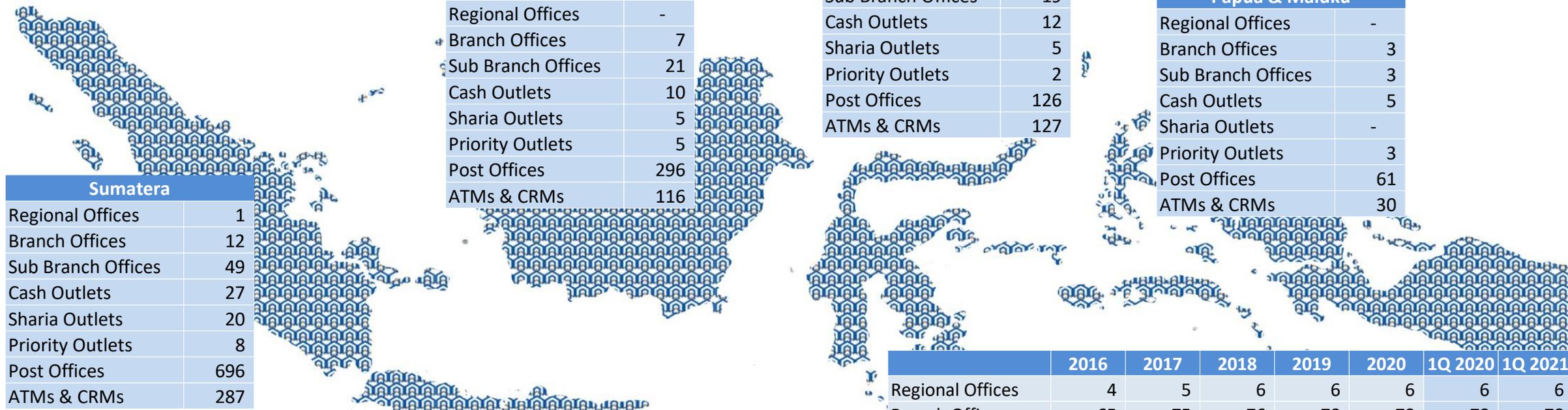


Period	Opening	Lowest	Highest	Closing	Average Volume (Lots)	PBV (x)	BVPS	Market Cap (IDR Million)
1Q 2021	1,735	1,570	2,150	1,720	620,165	0.95	1,805	18,214,800
1Q 2020	2,150	820	2,160	840	231,144	0.54	1,557	8,895,600
% (yoy)	-19.30%	91.46%	-0.46%	104.76%	168.30%	76.62%	15.94%	104.76%



- 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 Mar 31, 2021 was IDR18.21 Trillion

# Outlets



Sumatera	
Regional Offices	1
Branch Offices	12
Sub Branch Offices	49
Cash Outlets	27
Sharia Outlets	20
Priority Outlets	8
Post Offices	696
ATMs & CRMs	287

Kalimantan	
Regional Offices	-
Branch Offices	7
Sub Branch Offices	21
Cash Outlets	10
Sharia Outlets	5
Priority Outlets	5
Post Offices	296
ATMs & CRMs	116

Sulawesi	
Regional Offices	1
Branch Offices	6
Sub Branch Offices	19
Cash Outlets	12
Sharia Outlets	5
Priority Outlets	2
Post Offices	126
ATMs & CRMs	127

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

Jawa	
Regional Offices	4
Branch Offices	47
Sub Branch Offices	212
Cash Outlets	185
Sharia Outlets	60
Priority Outlets	31
Post Offices	1,602
ATMs & CRMs	1,471

Bali & Nusa Tenggara	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	13
Cash Outlets	6
Sharia Outlets	1
Priority Outlets	2
Post Offices	141
ATMs & CRMs	55

	2016	2017	2018	2019	2020	1Q 2020	1Q 2021
Regional Offices	4	5	6	6	6	6	6
Branch Offices	65	75	76	78	78	78	78
Sub Branch Offices	243	275	304	326	314	330	317
Cash Outlets	477	484	468	358	247	350	245
Sharia Outlets	65	72	80	86	91	90	91
<b>Total Outlets</b>	<b>854</b>	<b>911</b>	<b>934</b>	<b>854</b>	<b>736</b>	<b>854</b>	<b>737</b>
Priority Outlets	40	41	43	43	51	51	51
Post Offices	2,951	2,951	2,951	2,948	2,948	2,948	2,922
ATMs & CRMs	1,900	1,964	2,126	2,160	2,098	2,160	2,086
Employees	9,380	10,372	11,810	11,647	11,224	11,508	11,133

# THANK YOU

## Investor Relations

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