



ANALYST MEETING

PT Bank Tabungan Negara (Persero) Tbk.
Business & Financial Performances
as of December 31, 2019

Jakarta, 17th February 2020

Disclaimer

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”).

This presentation does not constitute or form part of any offer for sale or invitation, or solicitation of an offer, to subscribe for or purchase any securities and neither this document nor anything contained herein shall form the basis of or be relied on in connection with any contract or commitment whatsoever. Any decision to purchase or subscribe for securities should be made only on the basis of the information contained in a prospectus or offering circular issued by the Company in connection with any such offering.

Information and opinions contained in this presentation are provided for reference of the recipients only and are not to be relied upon as authoritative or without the recipient’s own independent verification or taken in substitution for the exercise of the recipient’s own judgment. Any reference to past performance should not be taken as an indication of future performance. In furnishing the presentation, the Company has not undertaken to provide the recipient(s) with access to any additional information or updates. None of the Company warrant or guarantee whatsoever that this presentation will lead to the successful completion, or consummation, of any transactions whether or not under contemplation.

Accordingly the Company disclaims any liability whatsoever in connection therewith and with any decisions that might be taken upon the basis of this presentation, directly or indirectly. In particular, the Company owe no duty to the recipient (except as required by applicable laws) to exercise any judgment on its behalf as to the merits or suitability of any transaction. The recipient agrees that the merits or suitability of any such transaction to its particular situation will be independently determined by the recipient including consideration of the legal, tax, accounting, regulatory, financial and other related aspects thereof.

AGENDA

	Macroeconomic Condition	5
	2019 Key Takeaways	7
	Aspiration 2020	10
	FY 2019 Result Presentation	19
	Sharia Business	39
	Appendices	42

A close-up photograph of a hand holding a glowing, translucent sphere. The hand is positioned in the lower half of the slide, with the fingers spread and the palm facing upwards. The sphere is bright and appears to be emitting light, creating a soft glow around it. The background is dark, making the hand and sphere stand out.

CEO Presentation

Macroeconomic Condition

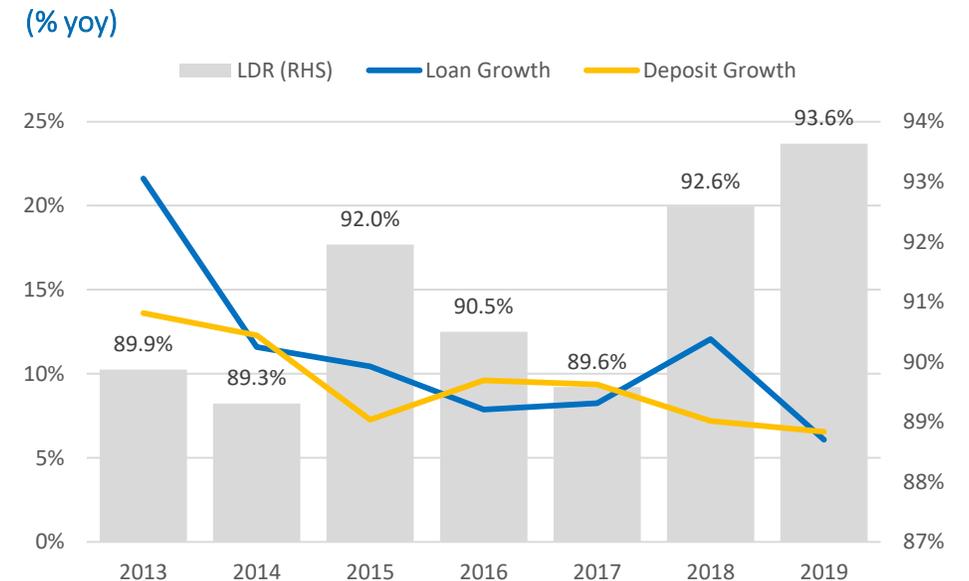
Slower banking intermediation amidst declining economic growth

Declining Economic Growth



- Global economic growth is on a declining trend after peaking at 3.80% in 2017
- Indonesia's GDP growth declined to 5.02% yoy in 2019 amidst global economic downturn

Slower Banking Intermediation



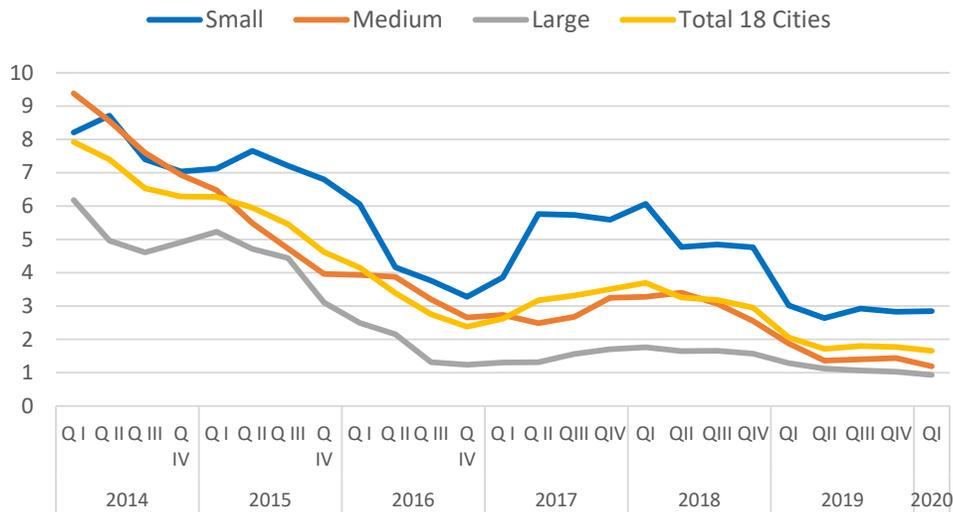
- Banking intermediation has been on a declining trend on the back of slower economic growth and tight liquidity
- Loan growth declined from 21.6% yoy in 2013 to only 6.1% in 2019
- Deposit only grew by 6.54% yoy in 2019, from 13.6% yoy in 2013

Housing Industry

Residential Property Prices Have Been Decelerating but relatively stable for small-size house

Residential Property Price Index

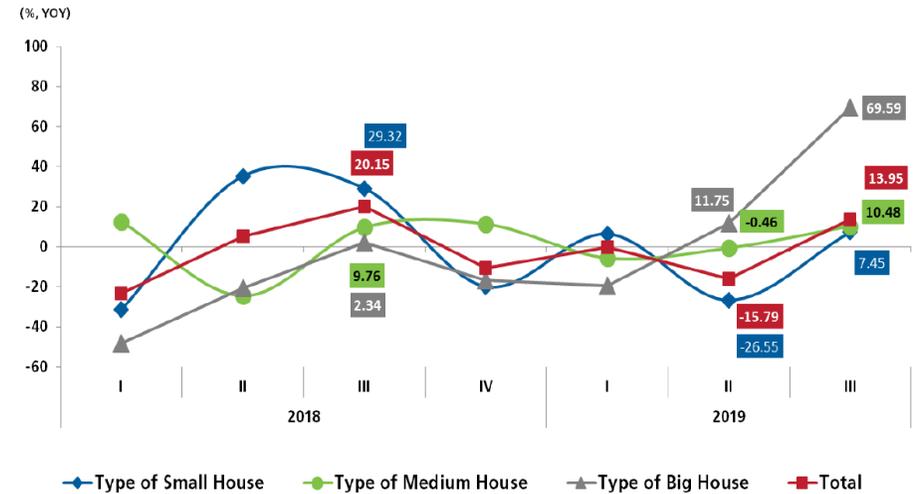
(% yoy)



- Small-size house showed highest growth on the Residential Property Price Index as the demand was still huge especially for first home buyers and subsidized houses

Property Sales Growth

(% yoy)



- A rebound on Property Sales growth in 3Q19 with Large-size house experienced the highest growth of 69.59% yoy

2019 Key Takeaways

Tight Market Liquidity

- Higher funding rates amidst tight market liquidity
- Increasing wholesale funding as additional source of funds

IFRS 9 Implementation

- Implementation of IFRS 9 in 2020
- Higher provisions in 2019 to surpass 100% in early 2020

Adequate Capital

- CAR was well maintained at 17.32%
- CAR maintained in accordance to Bank Indonesia regulation

Appropriate Liquidity

- LCR was sufficient at 136.31%

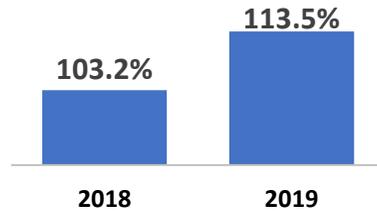
Yield

- Smaller loan yield's reduction than BI's rate cut

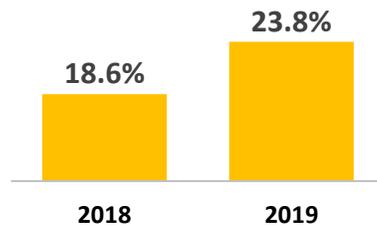
Challenging condition for BTN in 2019...

Tight Liquidity

BTN's LDR



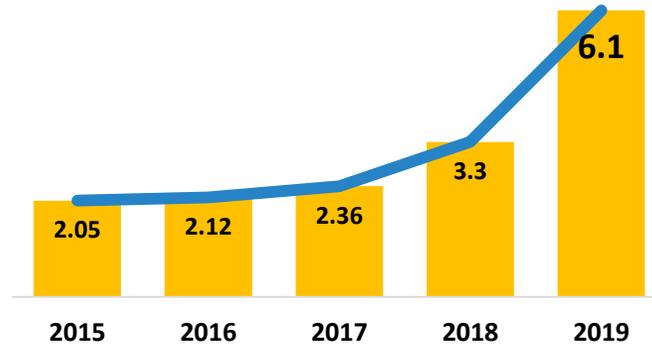
Wholesale as % Total Funding



- Higher portion of non Third Party Fund to 23.8% in 2019
- Higher cost of fund
- Pressure on NII and profitability

IFRS 9 Implementation

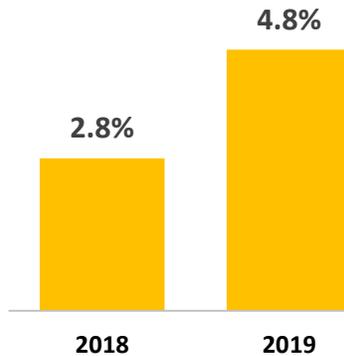
BTN's Provisions (Rp trillion)



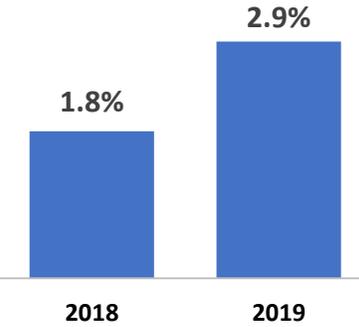
- To comply with IFRS 9, BTN increased provisions in 2019 to reach Rp6.1T from Rp3.3T in 2018

Asset Quality

Gross NPL Ratio



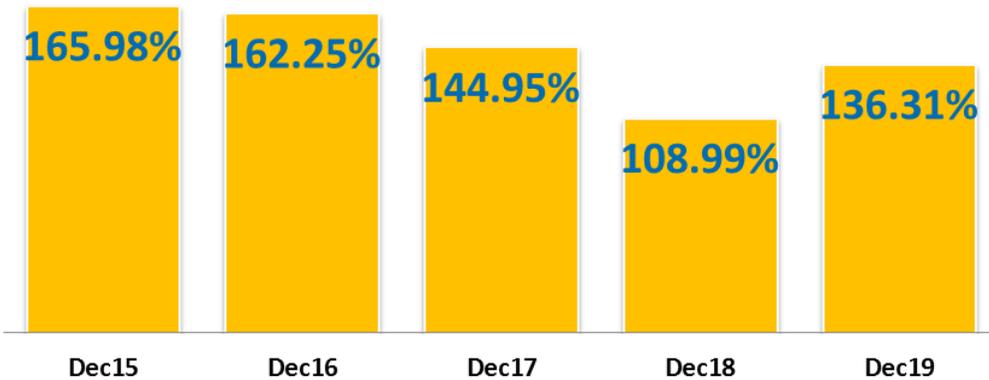
Net NPL Ratio



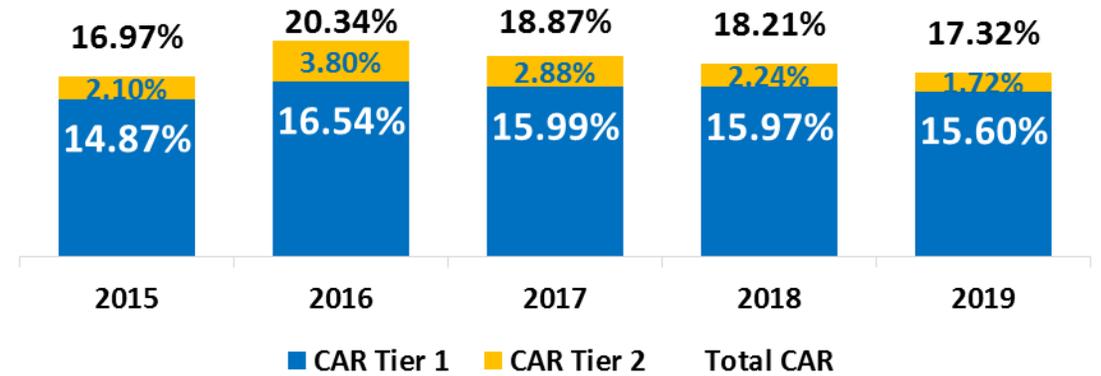
- In 2019 Bank BTN downgraded low quality loans (loan at risk), especially in the high rise commercial segment (Apartment)
- The decline in credit quality was due to slowing sales of apartments

... but BTN still has Ample Liquidity and Strong Capital

Liquidity Coverage Ratio



Capital Ratios

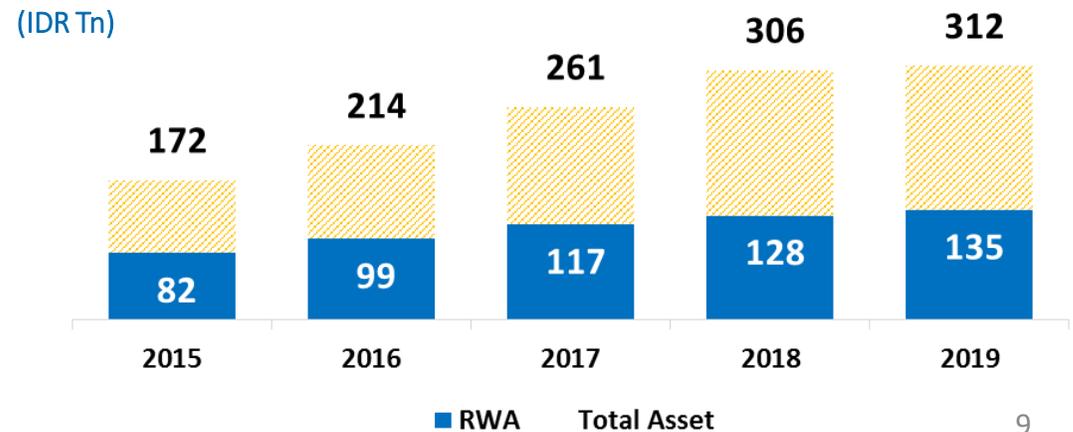


Even after the Implementation of IFRS 9

	Before IFRS 9
CAR Ratio	17.32%
CET – 1 Ratio	15.60%
Coverage Ratio	50.01%

We have raised enough capital to comply with IFRS 9

RWA Density





ASPIRATION 2020

Challenges and Opportunities in the Future

Slowing economic growth and is predicted to continue

1

Macro Indicators 2019-2020

● Outlook 2019 ○ Realisasi 2018

5,1 – 5,2

Economic Growth (%)

● 5,1 ○ 5,0

14.400

USD/IDR (Rp)

● 14.250 ○ 14.247

Development of New Growth Centers

2

Formation of urban and new growth centers, from:

- Urbanization trend,
- Increasing middle income segment,
- Infrastructure development,
- New Capital City

Potential mortgage business in the subsidized segment

3

There is an opportunity to strengthen the subsidized housing business segment

Plan to increase Government Subsidized Mortgage allocation

	
2020 Budget allocation (000 Unit)	Additional Plan (000 Unit)
110	150

Cooperation opportunities outside Govt Budget (TAPERA, BPJS TK, TASPEN, dsb)

The housing potential of Rp150 to 300 million is still far from being saturated

4

The Residential Property Price Index for small type homes continues to rise and is higher than for medium and large types

		
IHPR Rumah Tipe Kecil	IHPR Rumah Tipe Sedang	IHPR Rumah Tipe Besar
249,36	206,28	176,66

The era of Digital Disruption is getting stronger

5

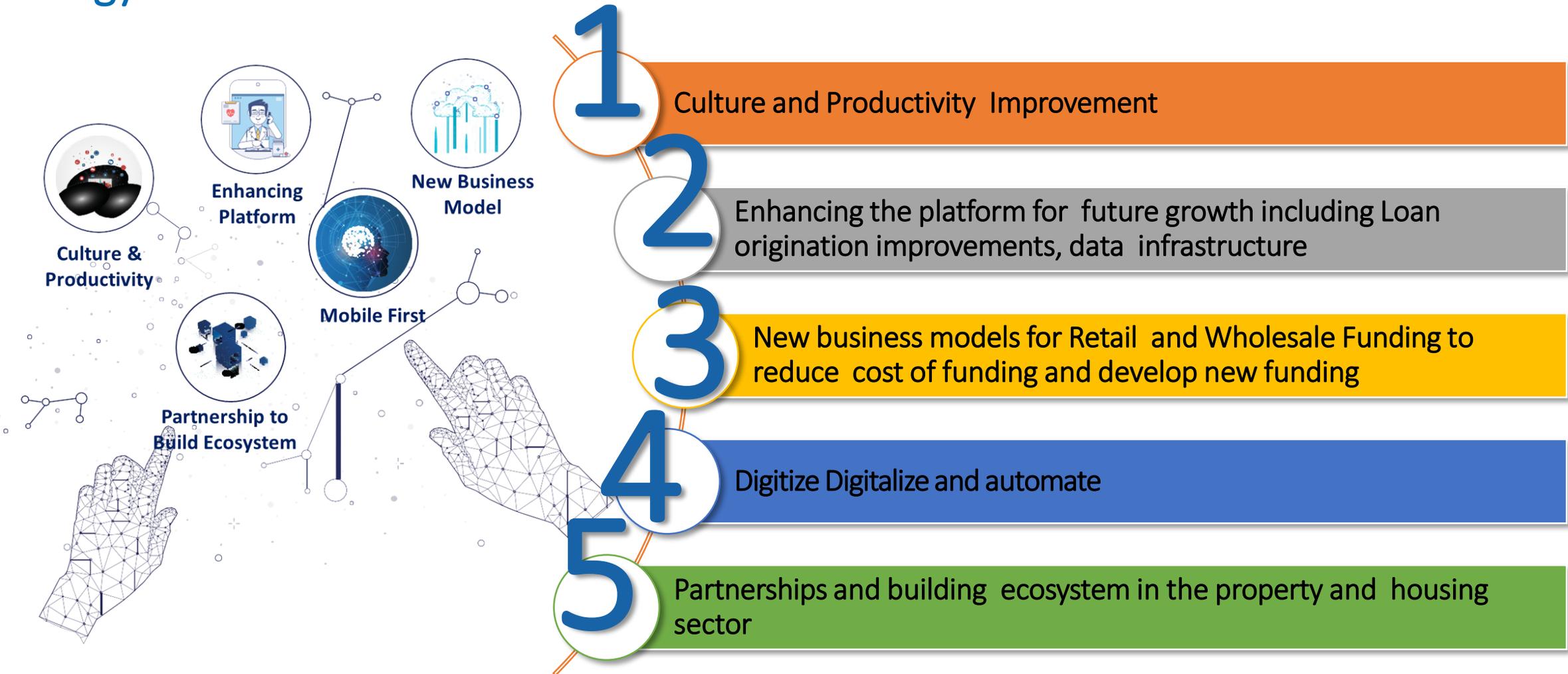
Banking and fintech partnership to develop Digital Bank services

Facing those challenges and opportunities, 5 FOCUS areas for the long term strategy have been established in 2020



Inline with those 5 Focus, 8 Main Strategic Initiatives have been set up to be implemented in 2020

1

NPL resolution & increase NPL coverage (Fixing the platform for growth)

- Strengthening Collection Management System
- Boosting sales of bad debt assets to increase coverage

2

Urban housing for millennials (Partnership & building ecosystem)

- Building cooperation on millennial and urban housing segments

3

Bundling for savings & checking account (New business model for Retail & wholesale funding)

- Increase CASA through activation of savings accounts as the main account for transactions
- Increase CASA through Product Bundling
- Improve Sales Management Model
- Become an Operational Bank for Institutional Clients
- Expanding the Market and Increasing Securitization Productivity

4

Values and culture improvement program (Values & culture)

- Cultural programs that encourage performance improvement
- Improve performance management cycle
- Strengthening Performance Culture, Sales and Service Culture, Risk Management Culture and Governance & Compliance Culture

5

BPI for loans origination & maintenance (Fixing the platform for growth)

- Having a healthy credit business model in all segments by enforcing 3 Pillars (Business, Risk and Operation)
- Ensuring good quality of productive assets
- Bundling Products with Anchor in mortgage

6

Credit program for affordable housing (Partnership & building ecosystem)

- Develop stakeholder collaboration for affordable housing programs
- Develop a digital ecosystem, in the payment sector, P2P, and Property

7

Mobile first (Digitize & automate)

- Improve digital capability, reliability and competitive features
- Mobile phone utilization for digital channels
- Business process automation
- Develop analytical data to support business needs as well as risk and compliance monitoring.

8

Strengthening branding for savings & mass affluent (new business model for retail & wholesale funding)

- BTN savings rebranding with digital images, ease of transactions and multi-benefit

Loan Quality Improvement Strategy 2020

Continuing initiatives to improve loan origination process, improve the collection process and accelerate the settlement of bad loans



Improving loan origination process

- Regional Processing Center (RPC) Optimization
- Centralized ceiling of commercial credit processes to regional offices
- Develop a decision engine for credit approval
- Automate the process of verifying and simplifying documents



Strengthening Collection Management System

- Data cleansing initiative to increase contracted rate
- Make collection scoring (billing priority)
- Develop a collection system (iColl and mobile collection)
- Improve loan restructuring business process

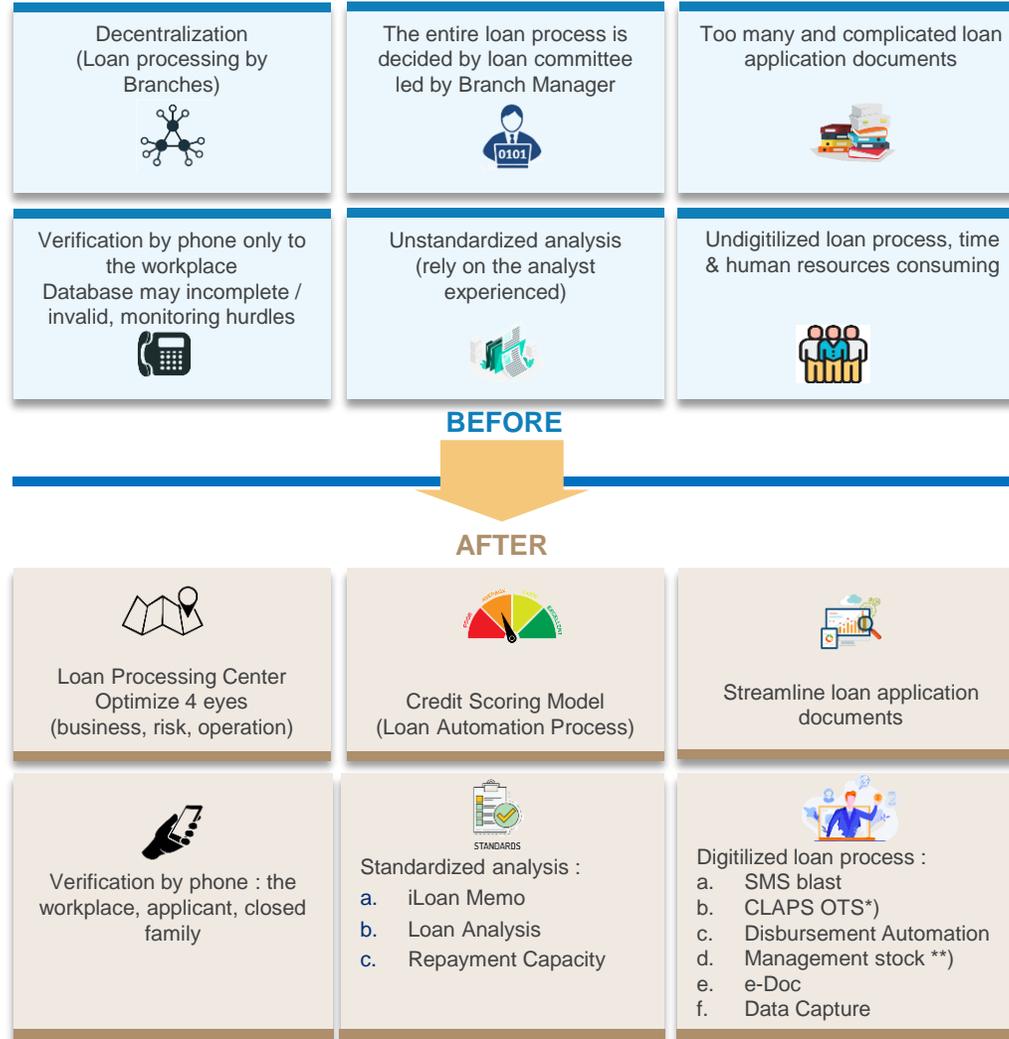


Accelerating the sale of bad loans

- Expanding sales channels, through low-cost home portals and partnerships with e-commerce (olx, rumah123)
- Establishing 2 divisions to accelerate the settlement of bad loans
- Increase mass sales at financial institutions (PPA, SMF)

Improving loan origination process

Business Process – Loan Origination Optimization



Funding Strategy 2020

To improve the quality of funding, the strategy adopted is to develop CASA and the recomposition of expensive funding sources (Deposits and Wholesale)



Developing CASA through bundling and increasing transactions via e channel

- Selling products by bundling (one stop service) through the BTN - Solution program
- Increasing e-channel acquisitions and transactions by developing merchant features and collaboration
- Savings reactivation program
- Improving sales models and KPIs



Increasing SATKER acquisition and institutional customer transactions

- Increasing acquisition of Government SATKER and SPAN Interconnection
- Improving the acquisition and utilization of Cash Management for Institutional and corporate customers



Expensive Fund Recomposition (Deposits and Wholesale)

- Recompositing of commercial Deposits by increasing the contribution of Retail and commercial Deposits under Rp2 billion
- Repricing Deposits and wholesale funds that are due, at a lower rate

In early 2020 Bank BTN has updated its mobile banking and launched the BTN Solutions program



Launching mobile banking improvement, Jakarta Feb 2020



The renewal of BTN's mobile banking interface to become more dynamic



Launching of BTN Solusi, Jakarta Feb 2020

Loan Strategy 2020

Stay focused on housing, especially Subsidies, MBR and Millennial. In addition, as an expansion of business, Bank BTN also develops personal loans and corporate segments



Focus on Housing Loans and Developing Personal Loans and Corporate Loans

- Optimizing the portion of the Government Subsidized Mortgage Program
- Maximizing subsidized housing stock by developing MBR mortgages
- Increasing mortgages in millennial and urban segments
- Developing personal loans through BTN Solutions
- Developing corporate credit in the SOE segment



Stakeholder Cooperation to Develop Affordable Housing

- Strengthening partnerships with the Ministry of Finance, PUPR, TAPERA to optimize subsidized KPR, BP2BT, and TAPERA
- Developing affordable housing schemes, through stakeholder collaboration (KAI, WIKA, etc.), and funding cooperation (domestic and foreign) to provide affordable housing in urban areas



Digitization and Process Automation

- Developing BTN Properti mobile apps to capture the mortgage market in the millennial segment (easy and fast process)
- Automating and digitizing the process through integration of the BTN Properti portal and loan origination system (LOS)

Aspiration 2020

Measured Growth

- 8% - 10% of Total Loan Growth
- 13% - 15% of Total Deposit Growth

Reducing Cost of Fund

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

Focus on Asset Quality

- NPL ratio (Gross) to reduce to 3% - 3.5%

Coverage Ratio & Provisions

- Coverage Ratio to surpass 120%
- Lower additional provisions needed in 2020

	ASPIRATION 2020
Total Asset	6% - 8%
Total Loan & Financing	8% - 10%
Total Deposits	13% - 15%
CAR (BI)	16% - 17%
NPL (Gross)	3% - 3.5%
NPL (Nett)	1.5% - 1.7%
N I M	3.7% - 3.8%
C I R	54% - 57%
COVERAGE RATIO	> 120%
ROE	19% - 20%
ROA	1.2% - 1.5%
LDR	105% - 107%

A close-up photograph of a hand holding a coin, with the coin being the focus of the image. The hand is positioned in the lower right quadrant of the slide.

FY 2019 Result Presentation

Financial Highlight – Profit declined but strong capital and liquidity

(IDR Billion)

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Total Asset	171,808	214,168	261,365	306,436	311,777	1.74%
Total Loan & Financing	138,956	164,446	198,991	238,298	255,825	7.36%
Total Deposits	127,746	160,192	192,949	230,264	225,401	-2.11%
Equity	13,860	19,131	21,663	23,840	23,836	-0.02%
Net Profit	1,851	2,619	3,027	2,808	209	-92.55%
Earning per Share (IDR)	175	247	286	265	20	-92.55%
CAR (Tier 1)	14.87%	16.54%	15.99%	15.97%	15.60%	
CAR (BI)	16.97%	20.34%	18.87%	18.21%	17.32%	
NPL (Gross)	3.42%	2.84%	2.66%	2.81%	4.78%	
NPL (Nett)	2.11%	1.85%	1.66%	1.83%	2.96%	
N I M	4.87%	4.98%	4.76%	4.32%	3.32%	
C I R	50.08%	48.41%	50.19%	52.28%	58.08%	
COVERAGE RATIO	43.14%	45.25%	44.55%	49.24%	50.01%	
ROE	16.84%	18.35%	18.11%	14.89%	1.00%	
ROA	1.61%	1.76%	1.71%	1.34%	0.13%	
LDR	108.78%	102.66%	103.13%	103.49%	113.50%	
LCR	165.98%	162.25%	144.95%	108.99%	136.31%	

Balance Sheet – Slowing growth on loans but improving coverage

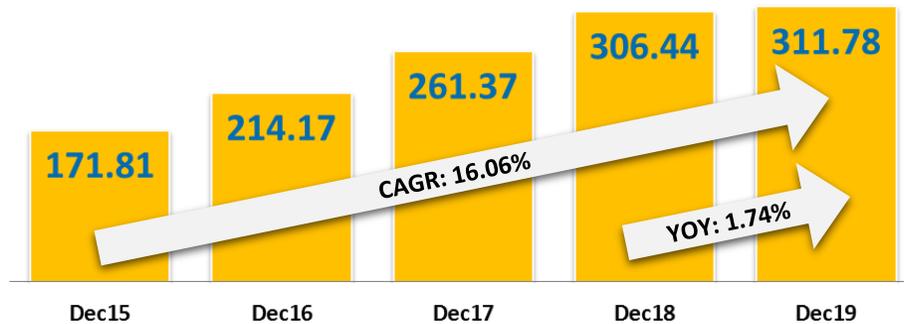
(IDR Billion)

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Total Assets	171,808	214,168	261,365	306,436	311,777	1.74%
Total Earning Assets	157,049	195,780	234,152	266,356	283,851	6.57%
- Term Deposit with BI	7,529	17,581	18,693	11,204	6,134	-45.25%
- Loans and Financing	138,956	164,446	198,991	238,298	255,825	7.36%
- Securities	10,001	12,785	15,252	15,021	18,628	24.01%
- Other Earning Assets	562	968	1,217	1,833	3,264	78.03%
Provision on Earning Asset	(2,064)	(2,132)	(2,373)	(3,320)	(6,145)	85.09%
Others	16,823	20,520	29,586	43,401	34,072	-21.49%
Deposits	127,746	160,192	192,949	230,264	225,401	-2.11%
Securities Issued	10,937	12,935	17,932	17,036	19,784	16.12%
Deposits from Other Banks	3,255	5,459	8,035	6,249	4,522	-27.64%
Repurchase Agreements	2,135	1,385	1,401	948	947	-0.08%
Borrowings	7,725	7,999	10,990	18,499	28,465	53.87%
Others	6,151	7,068	8,395	9,599	8,823	-8.09%
Equity	13,860	19,131	21,663	23,840	23,836	-0.02%

Asset & Earning Asset Composition

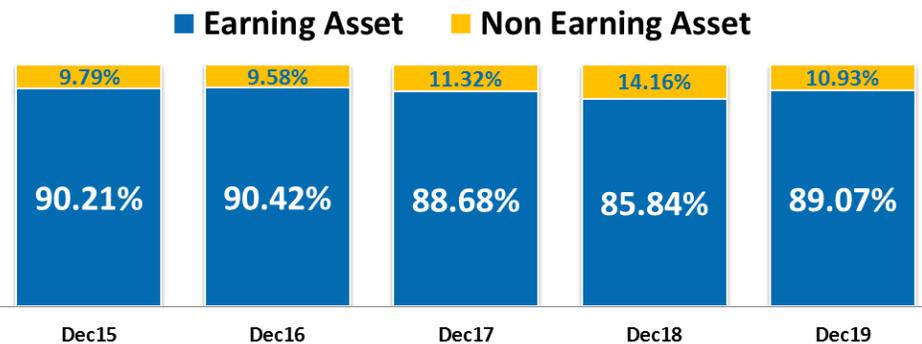
Total Asset

(IDR Trillion)



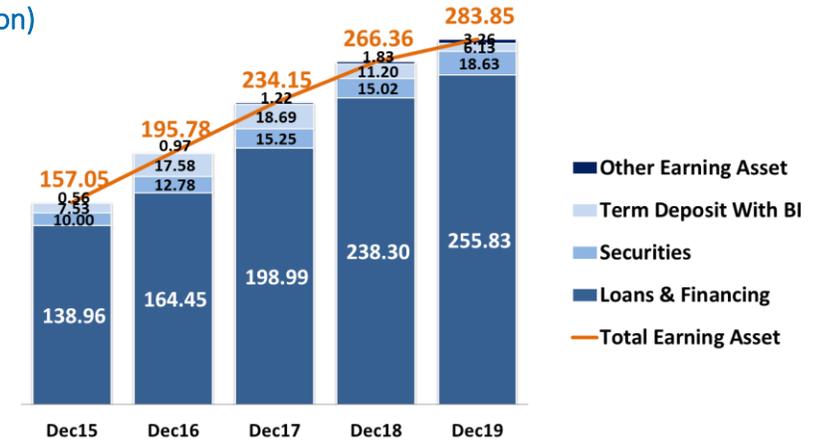
Asset Composition

(%)



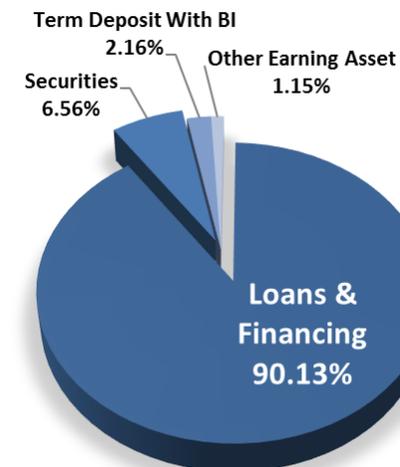
Total Earning Asset

(IDR Trillion)



Earning Asset Composition

(%)



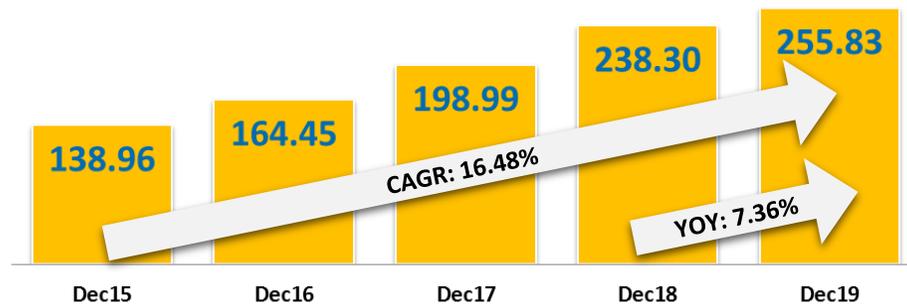
Loans Composition

Focused on Housing Loans

Loans Type	31-Dec-15		31-Dec-16		31-Dec-17		31-Dec-18		31-Dec-19		yoy
	IDR Bn	Shares									
Housing Loans	124,927	89.90%	147,948	89.97%	179,228	90.07%	213,619	89.64%	229,266	89.62%	7.32%
Subsidized Mortgages	43,527	31.32%	56,835	34.56%	75,278	37.83%	98,173	41.20%	111,133	43.44%	13.20%
Non-Subsidized Mortgages	53,567	38.55%	60,469	36.77%	69,309	34.83%	77,760	32.63%	80,644	31.52%	3.71%
Other Housing Loans	8,934	6.43%	8,723	5.30%	8,561	4.30%	8,426	3.54%	8,032	3.14%	-4.67%
Construction Loan	18,900	13.60%	21,921	13.33%	26,081	13.11%	29,261	12.28%	29,458	11.51%	0.67%
Non-Housing Loans	14,029	10.10%	16,498	10.03%	19,763	9.93%	24,679	10.36%	26,559	10.38%	7.62%
Consumer Loan	3,839	2.76%	4,738	2.88%	4,813	2.42%	5,695	2.39%	4,891	1.91%	-14.10%
Commercial Loan	10,190	7.33%	11,761	7.15%	14,950	7.51%	18,984	7.97%	21,667	8.47%	14.13%
Total Loans	138,956	100.00%	164,446	100.00%	198,991	100.00%	238,298	100.00%	255,825	100.00%	7.36%

Gross Loan

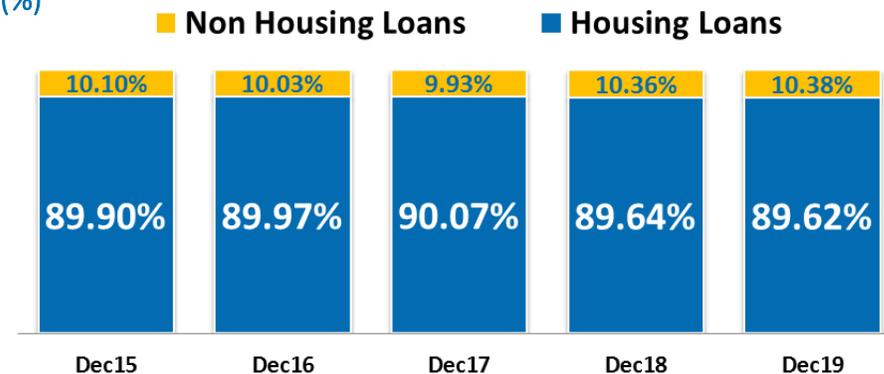
(IDR Trillion)



Note: Figures on graph and table include Sharia Financing

Housing & Non-Housing Loans

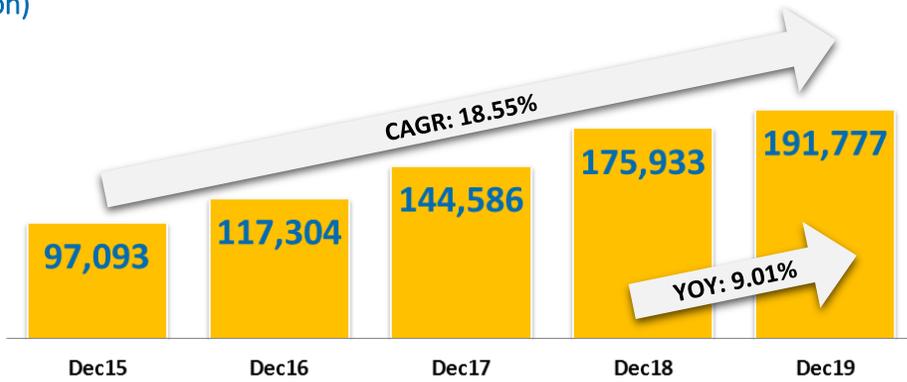
(%)



Mortgages

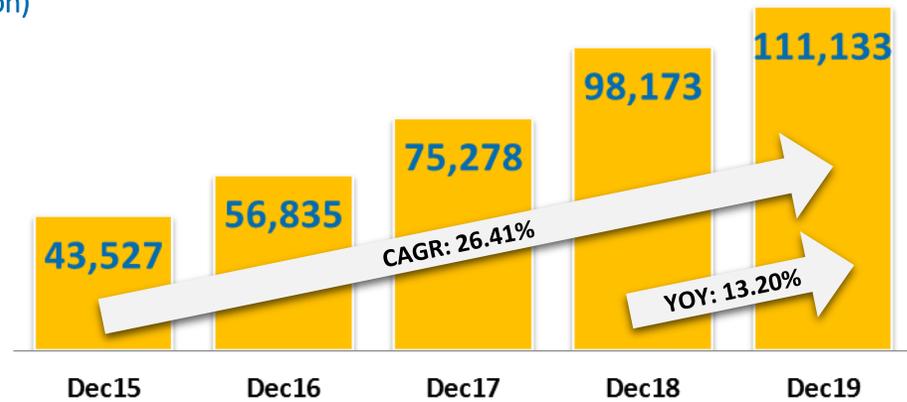
Total Mortgage

(IDR Billion)



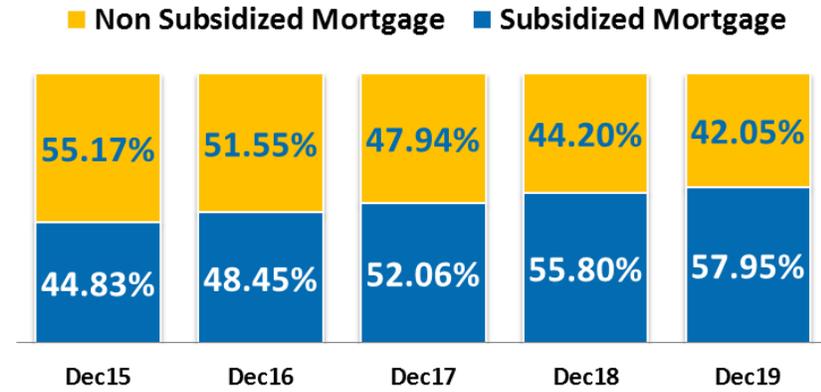
Subsidized Mortgages

(IDR Billion)



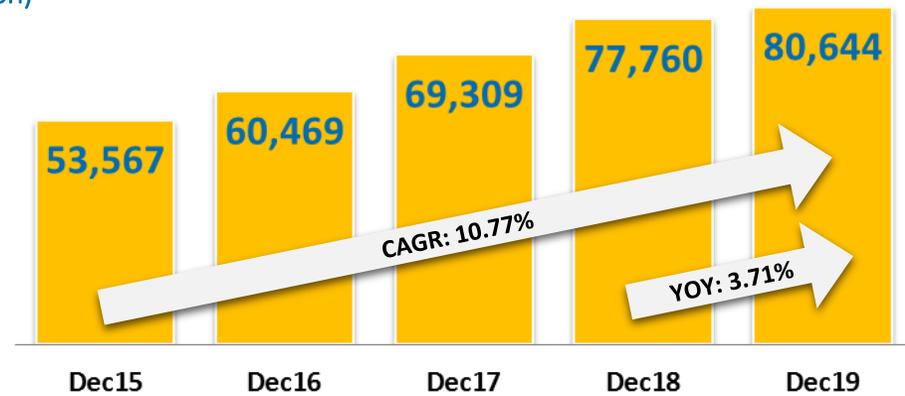
Mortgage Composition

(%)



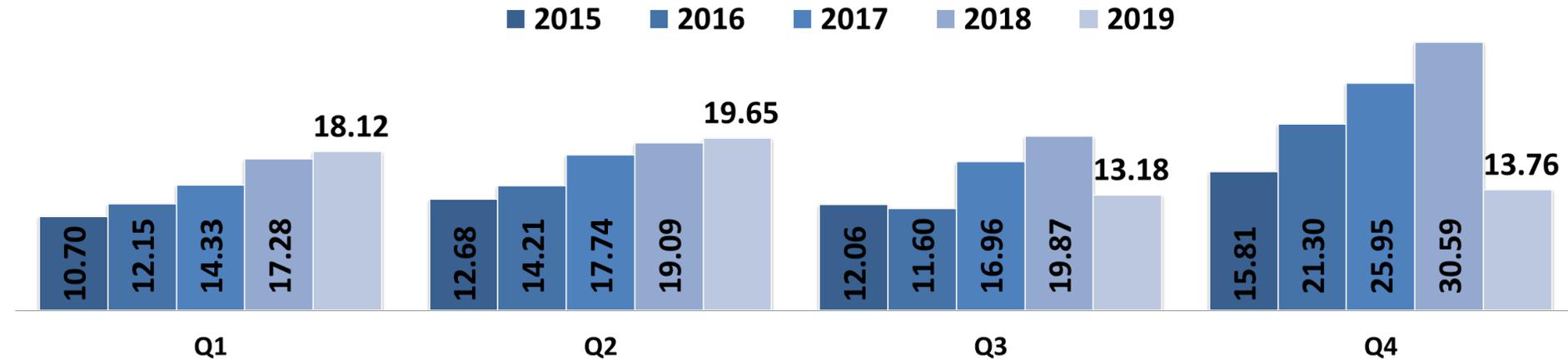
Non-Subsidized Mortgages

(IDR Billion)



Loan Disbursement – Slowing disbursement growth

(IDR Trillion)



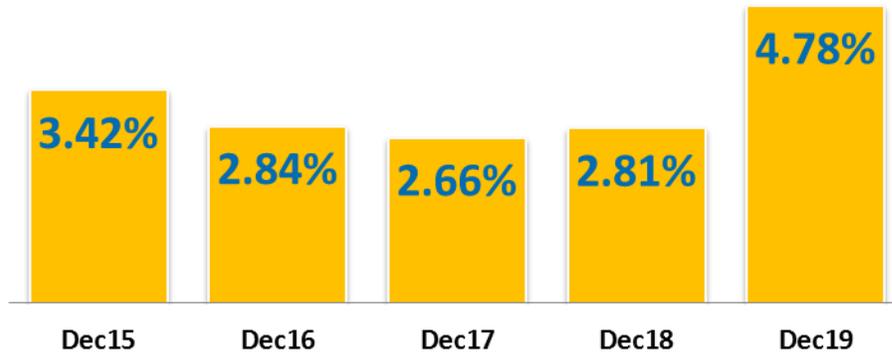
IDR Billion

Loans Type	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Housing Loans	41,812	47,216	57,888	65,095	44,117	-32.23%
Subsidized Mortgages	12,771	17,527	23,499	28,578	19,272	-32.56%
Non-Subsidized Mortgages	13,404	14,315	16,803	18,350	12,498	-31.89%
Other Housing Loans	2,418	1,823	1,825	1,875	1,365	-27.22%
Construction Loan	13,219	13,551	15,761	16,292	10,982	-32.59%
Non-Housing Loans	9,434	12,043	17,087	21,738	20,587	-5.29%
Consumer Loan	4,268	4,779	6,578	6,239	4,184	-32.94%
Commercial Loan	5,166	7,264	10,508	15,498	16,403	5.84%
Total Loans	51,246	59,259	74,975	86,833	64,704	-25.48%

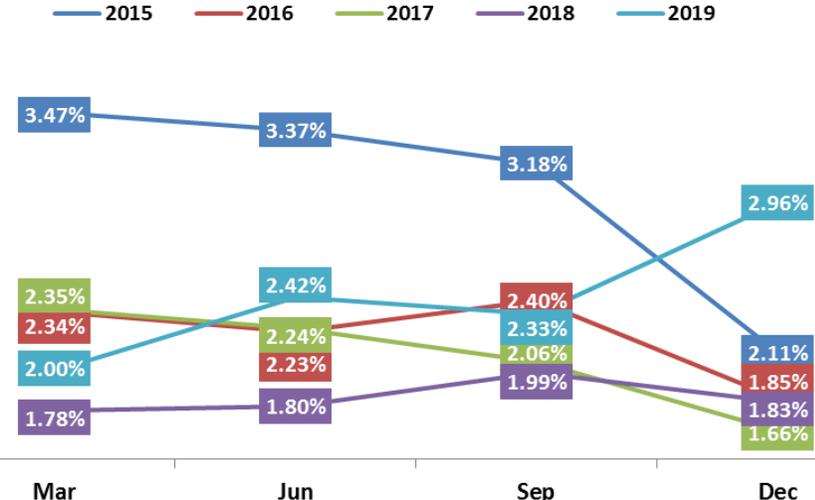
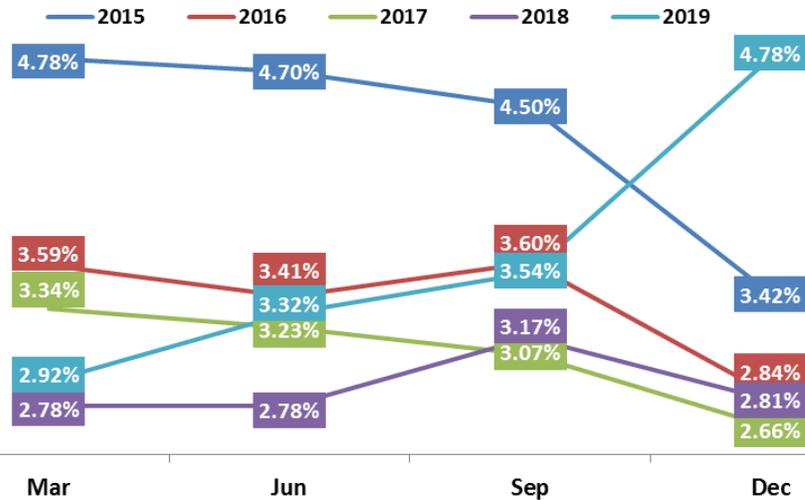
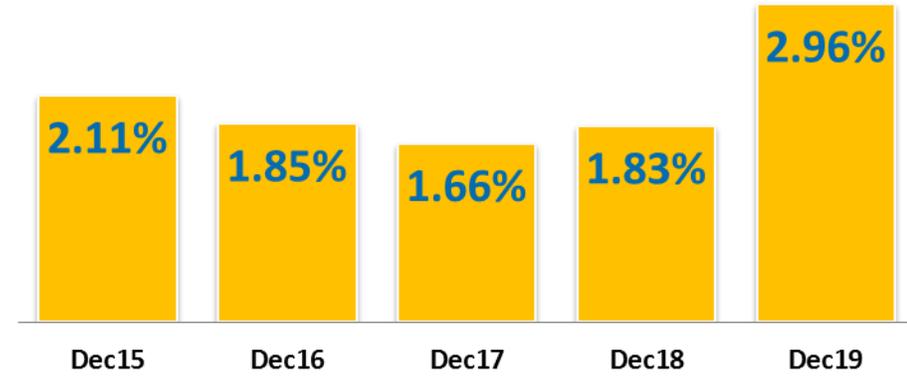
Note: Figures on graph and table include Sharia Financing

Loan Quality – We are nearing peak already

Gross NPL



Net NPL



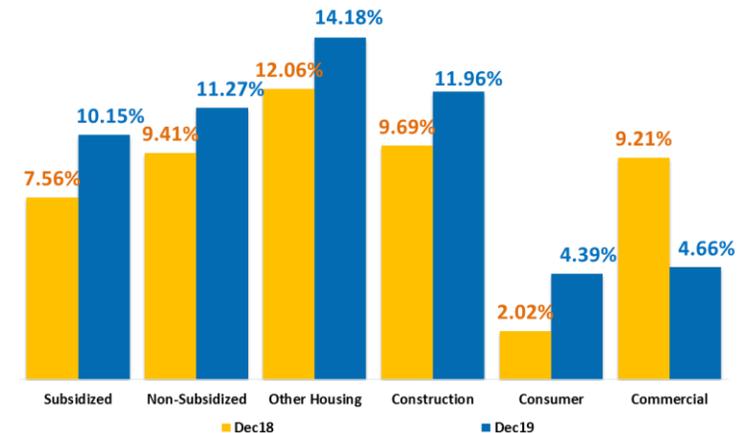
Note: Figures on all graphs include Sharia Financing

Loan Quality Breakdown – Risks of downgrade is diminishing

Collectibility	31-Dec-15		31-Dec-16		31-Dec-17		31-Dec-18		31-Dec-19	
	IDR Bn	Share								
Current	116,887	84.12%	142,963	86.94%	176,247	88.57%	211,289	88.67%	217,344	84.96%
Special Mentioned	17,316	12.46%	16,807	10.22%	17,455	8.77%	20,309	8.52%	26,251	10.26%
PL	134,203	96.58%	159,770	97.16%	193,703	97.34%	231,598	97.19%	243,595	95.22%
Substandard	250	0.18%	260	0.16%	236	0.12%	570	0.24%	3,088	1.21%
Doubtful	359	0.26%	333	0.20%	349	0.18%	473	0.20%	1,396	0.55%
Loss	4,144	2.98%	4,083	2.48%	4,703	2.36%	5,656	2.37%	7,747	3.03%
NPL	4,753	3.42%	4,676	2.84%	5,288	2.66%	6,700	2.81%	12,230	4.78%
PL + NPL	138,956	100.00%	164,446	100.00%	198,991	100.00%	238,298	100.00%	255,825	100.00%
NPL Gross	3.42%		2.84%		2.66%		2.81%		4.78%	
NPL Netto	2.11%		1.85%		1.66%		1.83%		2.96%	

Loan Type (Gross)	31-Dec				
	2015	2016	2017	2018	2019
Housing Loans	2.79%	2.36%	2.31%	2.49%	4.44%
Subsidized Mortgages	2.48%	1.52%	1.16%	0.81%	0.98%
Non-Subsidized Mortgages	2.57%	2.65%	3.00%	2.77%	3.92%
Other Housing Loans	3.44%	3.59%	4.09%	3.58%	4.71%
Construction Loan	3.81%	3.21%	3.14%	7.05%	18.71%
Non-Housing Loans	9.02%	7.14%	5.82%	5.60%	7.72%
Consumer Loan	2.17%	1.35%	1.34%	1.33%	2.67%
Commercial Loan	11.57%	9.44%	7.99%	7.54%	8.93%
Total Loans	3.42%	2.84%	2.66%	2.81%	4.78%

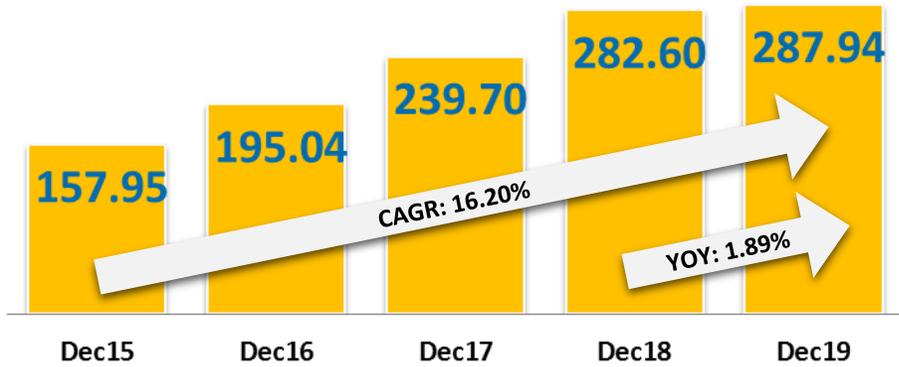
Special-Mentioned by Loan Type



Liabilities

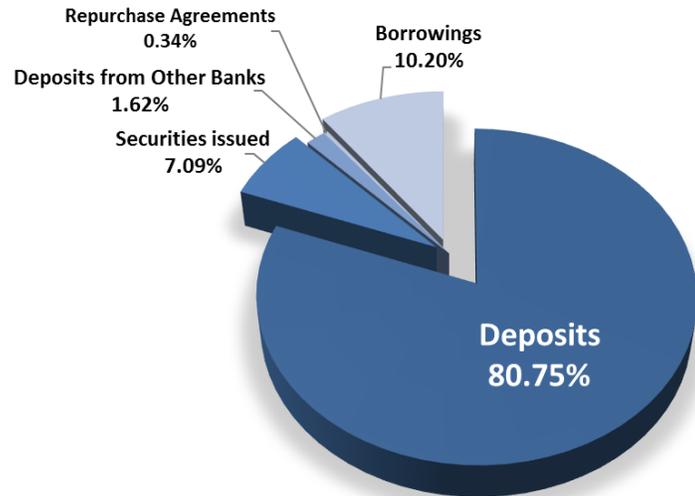
Total Liabilities

(IDR Trillion)



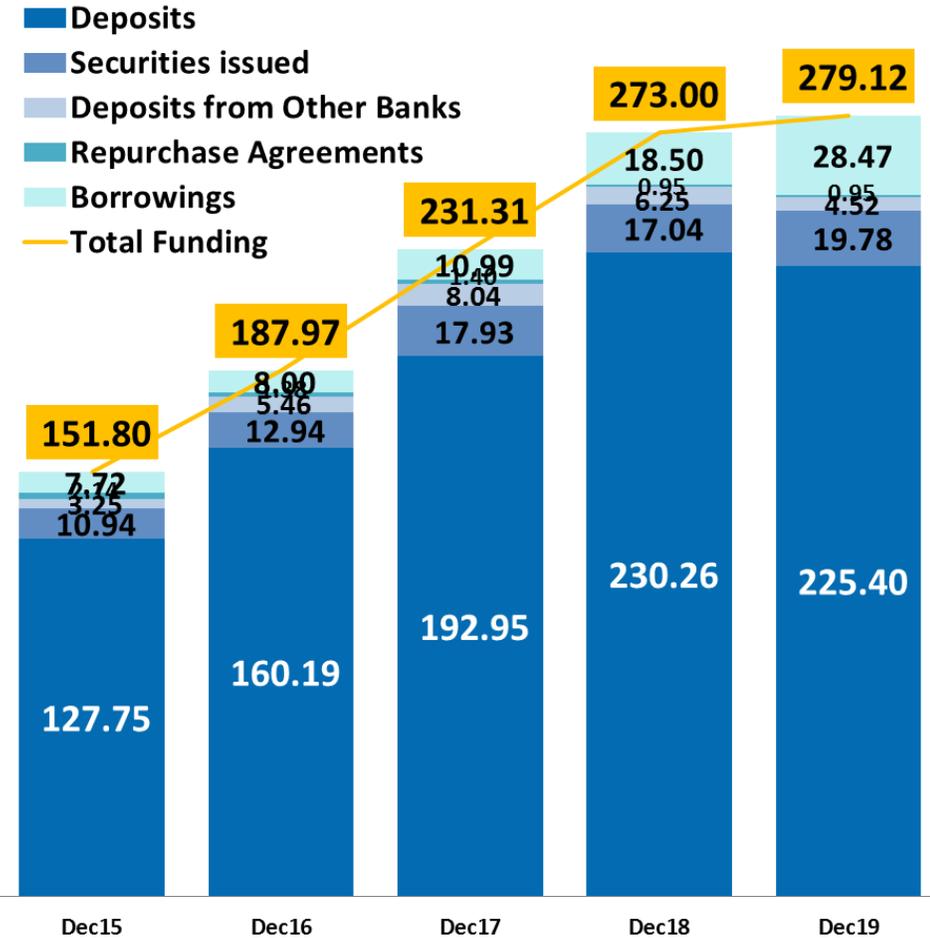
Funding Composition

(%)



Funding Composition

(IDR Trillion)



Deposits

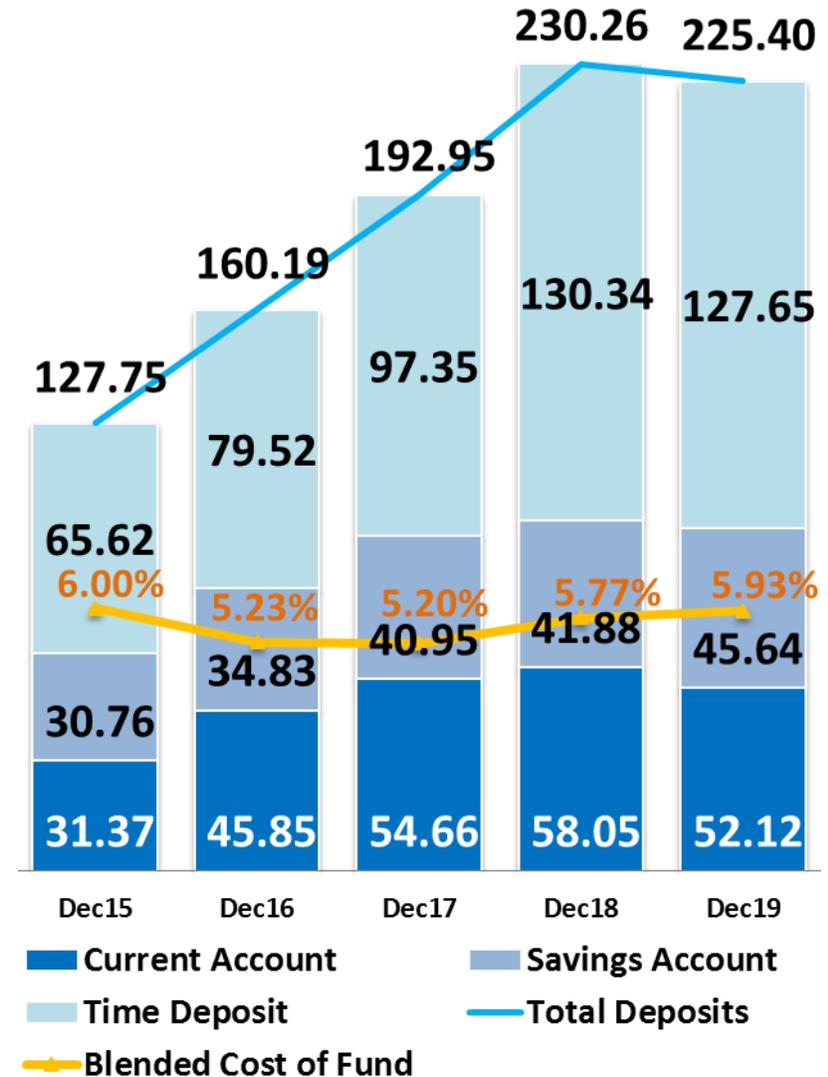
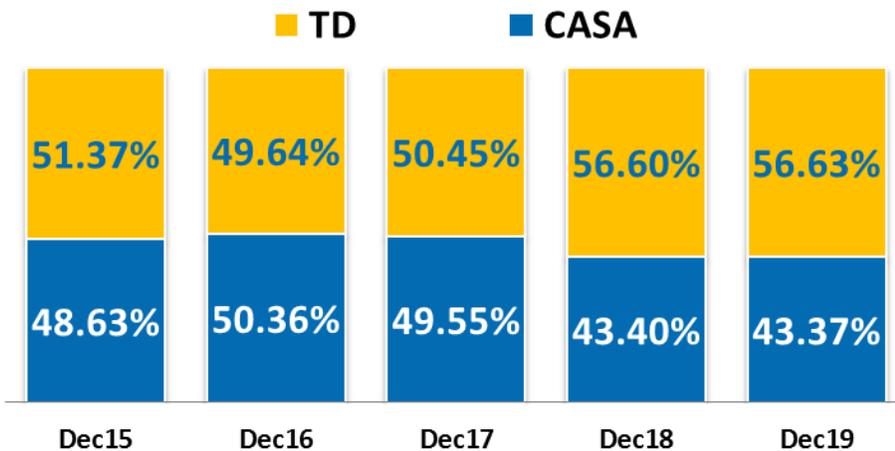
Total Deposits Mix

(IDR Trillion)

Deposits	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Current Account	31.37	45.85	54.66	58.05	52.12	-10.22%
Savings Account	30.76	34.83	40.95	41.88	45.64	8.98%
Time Deposits	65.62	79.52	97.35	130.34	127.65	-2.06%
Total	127.75	160.19	192.95	230.26	225.40	-2.11%

CASA Composition

(%)



Improving e-Channel to increase CASA

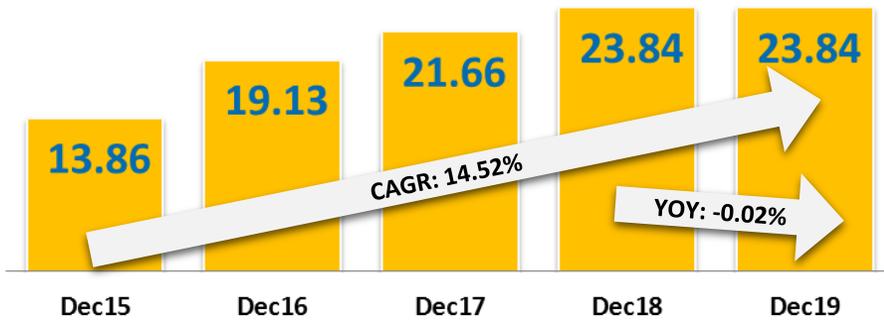
E-BANKING PERFORMANCE

	4Q2018	4Q2019	yoy	FY2018	FY2019	yoy
ATM						
Users	2,203,018	2,446,997	11.07%	8,228,504	9,180,716	11.57%
Transactions	20,066,042	20,944,580	4.38%	74,238,104	80,303,627	8.17%
Transactions Value	7,423,260,595,412	6,939,626,287,340	-6.52%	29,095,533,180,098	28,177,049,462,020	-3.16%
SMS/MOBILE BANKING						
Users	304,378	437,435	43.71%	1,047,114	1,521,015	45.26%
Transactions	10,966,033	15,214,131	38.74%	38,291,360	55,300,968	44.42%
Transactions Value	2,008,862,047,755	2,525,913,815,912	25.74%	6,769,303,390,598	9,115,724,327,133	34.66%
INTERNET BANKING						
Users	39,669	44,033	11.00%	127,254	186,784	46.78%
Transactions	1,361,453	1,761,328	29.37%	4,285,374	6,273,265	46.39%
Transactions Value	7,254,345,536,287	7,660,592,436,612	5.60%	27,059,288,797,884	31,084,295,785,051	14.87%

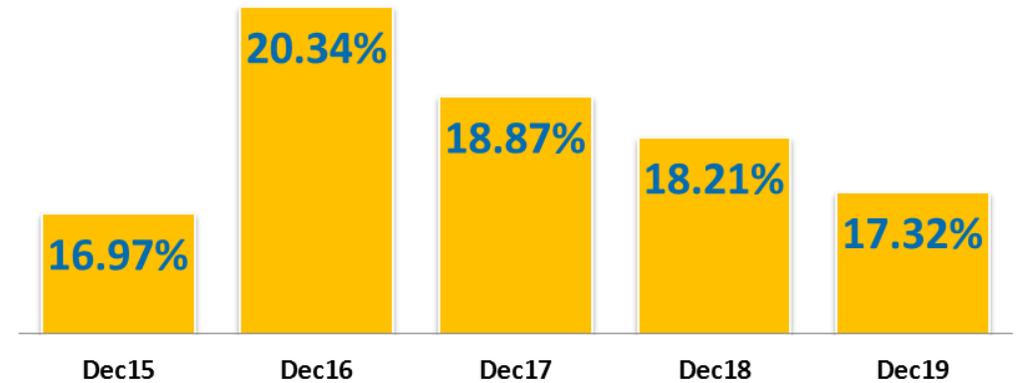
Equity (#1/2)

Total Equity

(IDR Trillion)



CAR – BI



Initiatives to support Capital:

1. Sub-ordinated Loan from SMF
2. Junior Global Bond issuance

Equity (#2/2)

	2015	2016	2017	2018	2019
Tier - 1 Capital	12,172	16,443	18,727	20,460	21,037
Tier - 2 Capital	1,721	3,776	3,368	2,868	2,313
Capital on B/S	13,860	19,131	21,663	23,840	23,836
RWA - Credit Risk	70,474	86,189	101,494	109,507	113,079
RWA - Market Risk	223	344	664	1,007	802
RWA - Operational Risk	11,185	12,899	14,934	17,623	20,963
RWA - Total	81,882	99,432	117,092	128,138	134,844
CAR Tier – 1/(Total RWA)	14.87%	16.54%	15.99%	15.97%	15.60%
CAR B/S/(Total RWA)	16.93%	19.24%	18.50%	18.61%	17.68%
CAR BI ((Tier 1+2)/(Total RWA))	16.97%	20.34%	18.87%	18.21%	17.32%
CAR Tier – 2	2.10%	3.80%	2.88%	2.24%	1.72%
Capital Conservation Buffer		0.63%	1.25%	1.88%	2.50%
Countercyclical Buffer		0.00%	0.00%	0.00%	0.00%
Capital Surcharge (D-SIB)		0.25%	0.50%	0.75%	1.00%

Income Statement

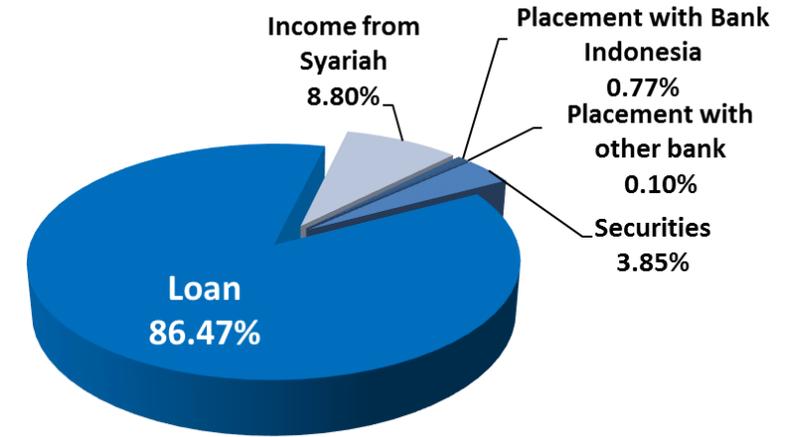
(IDR Billion)

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoY
Interest Income	15,567	17,852	20,081	22,839	25,678	12.43%
Interest Expense	(8,700)	(9,600)	(10,637)	(12,634)	(16,600)	31.40%
Net Interest Income	6,867	8,252	9,444	10,205	9,078	-11.05%
Other Operating Income	1,132	1,285	1,612	2,085	2,114	1.38%
Other Operating Expense (Exclude Provisions)	(4,563)	(5,477)	(6,279)	(6,983)	(7,184)	2.88%
Profit From Operating (Exclude Provisions)	3,435	4,060	4,776	5,308	4,009	-24.48%
Provisions	(901)	(708)	(884)	(1,714)	(3,487)	103.39%
Profit From Operating	2,534	3,352	3,892	3,594	522	-85.48%
Non Operating Income (Expense)	8	(22)	(30)	16	(111)	-771.96%
Profit Before Tax	2,542	3,330	3,862	3,610	411	-88.61%
Net Profit	1,851	2,619	3,027	2,808	209	-92.55%

Interest Income Composition

(IDR Billion)

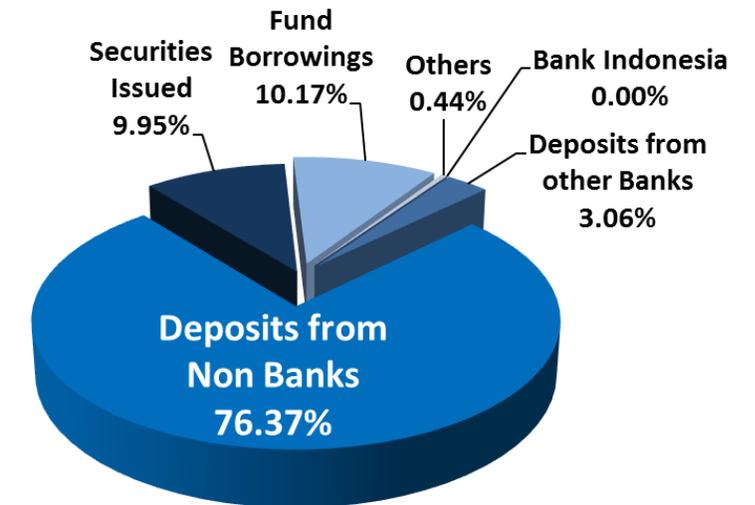
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Placement with Bank Indonesia	107	111	154	145	199	36.87%
Placement with other bank	37	56	15	35	27	-23.15%
Securities	858	971	971	853	989	16.02%
Loan	13,523	15,458	17,387	19,852	22,203	11.84%
Income from Syariah	1,042	1,256	1,553	1,955	2,261	15.67%
Total	15,567	17,852	20,081	22,839	25,678	12.43%



Interest Expense Composition

(IDR Billion)

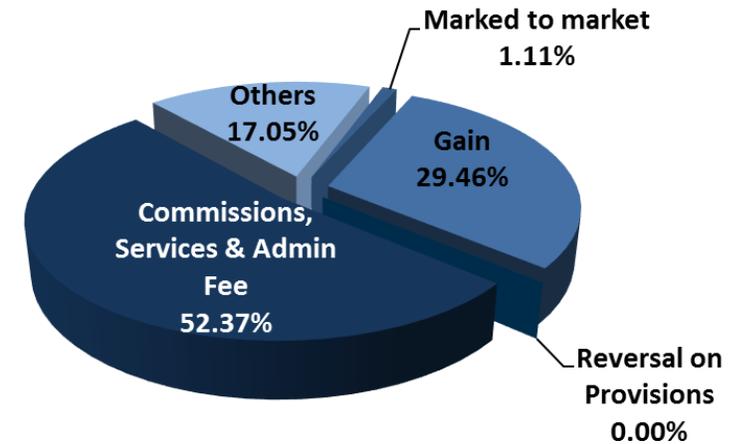
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Bank Indonesia	1.06	-	-	-	-	-
Deposits from other Banks	328	285	394	459	508	10.68%
Deposits from Non Banks	6,750	7,363	7,946	9,498	12,679	33.48%
Securities Issued	883	1,088	1,368	1,556	1,652	6.19%
Fund Borrowings	516	718	837	1,026	1,689	64.59%
Others	222	147	92	94	73	-23.01%
Total	8,700	9,600	10,637	12,634	16,600	31.40%



Other Operating Income Composition

(IDR Billion)

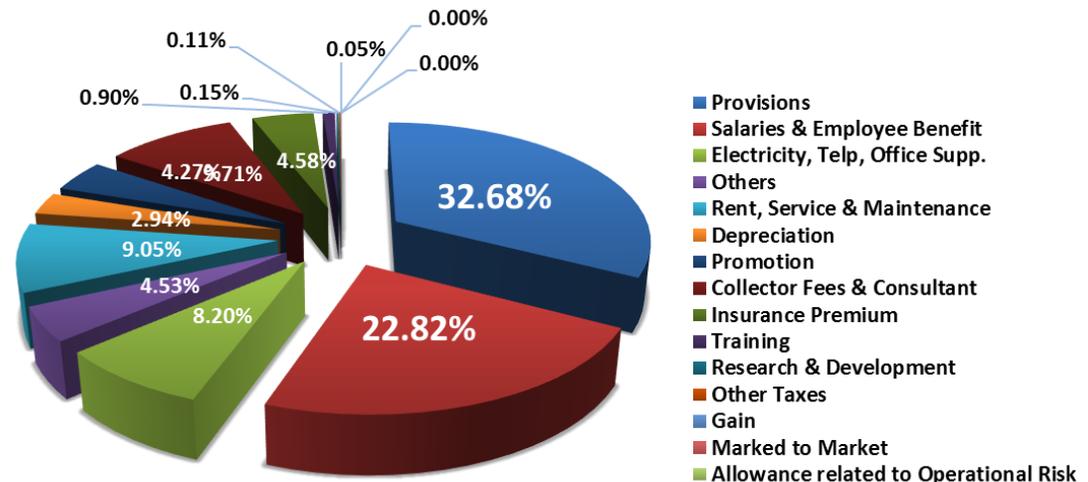
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Marked to market	-	10	7	42	23	-44.81%
Gain	170	273	396	456	623	36.73%
Reversal on Provisions	7.51	0.10	0.02	-	0.09	-
Commissions, Services & Admin Fee	596	656	893	1,044	1,107	6.02%
Others	358	347	315	543	360	-33.61%
Total	1,132	1,285	1,612	2,085	2,114	1.38%



Other Operating Expense Composition

(IDR Billion)

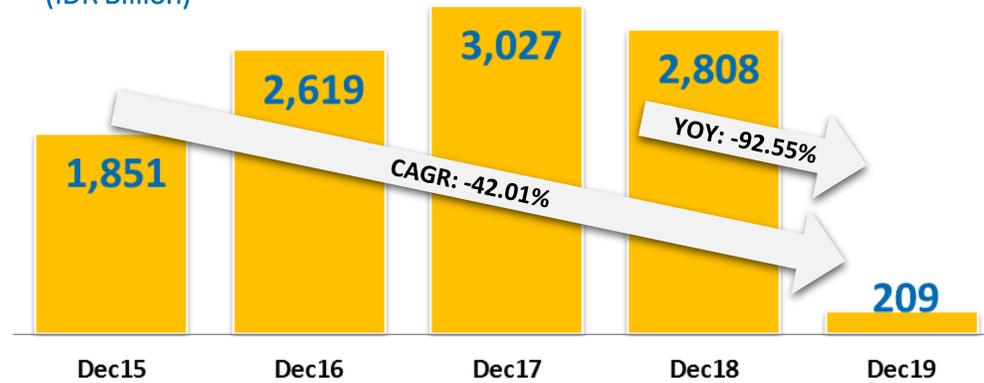
	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	yoy
Provisions	901	708	884	1,714	3,487	103.39%
Salaries & Employee Benefit	1,459	1,619	1,907	2,474	2,435	-1.57%
Electricity, Telp, Office Supp.	591	660	853	877	875	-0.25%
Others	422	452	592	395	483	22.32%
Rent, Service & Maintenance	563	703	799	849	966	13.79%
Depreciation	196	219	216	264	314	19.08%
Promotion	417	402	523	597	455	-23.78%
Collector Fees & Consultant	544	684	814	932	1,036	11.21%
Insurance Premium	245	303	366	421	489	16.14%
Training	106	136	165	138	96	-30.78%
Research & Development	7	14	13	14	16	17.84%
Other Taxes	8	9	10	10	12	16.26%
Gain	4	2	0.42	11	6	-47.17%
Marked to Market	0.19	0.00	1	0.15	0.01	-90.59%
Allowance related to Operational Risk	-	274	19	-	-	-
Total	5,465	6,184	7,164	8,697	10,670	22.69%



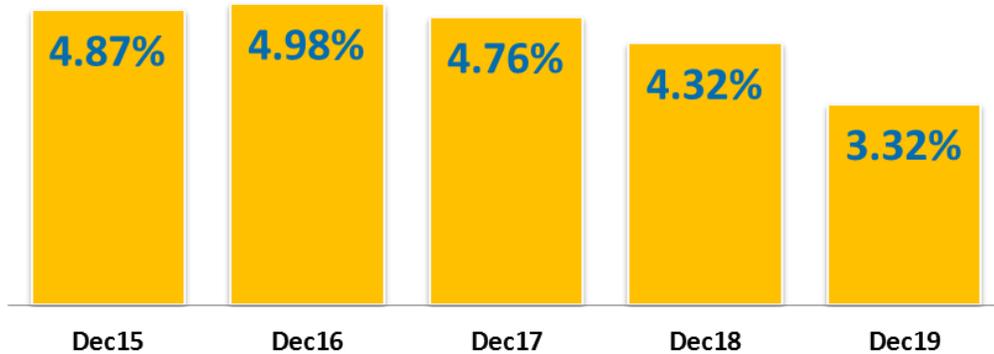
Key Financial Ratios (#1/3)

Net Profit

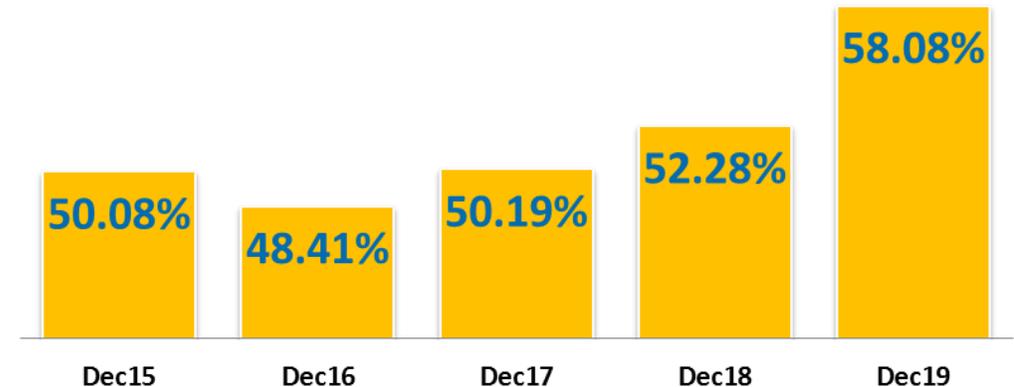
(IDR Billion)



Net Interest Margin

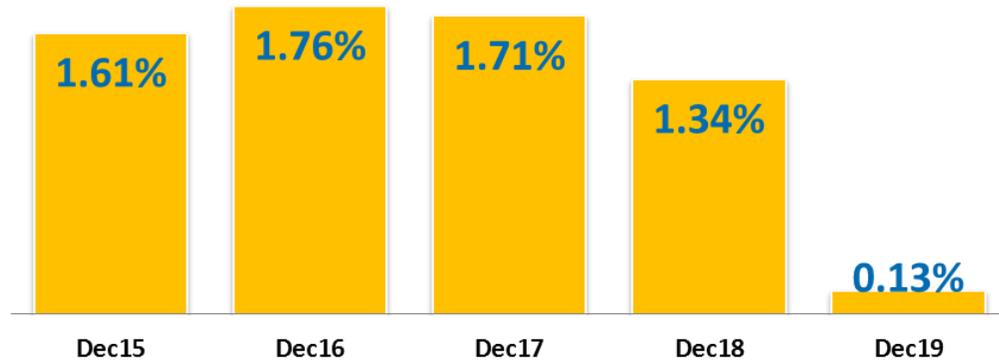


Cost to Income Ratio



Key Financial Ratios (#2/3)

ROA¹ – Before Tax



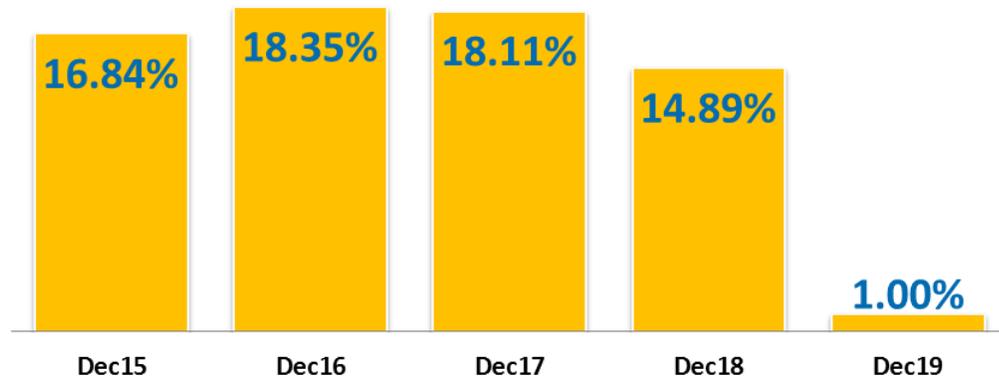
¹Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

ROA² – After Tax



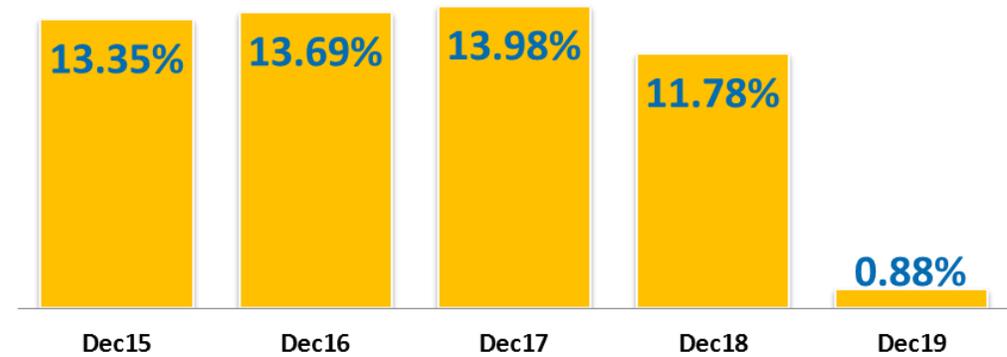
²Calculated based on net profit/average total asset

ROE³ – Tier 1 Capital



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

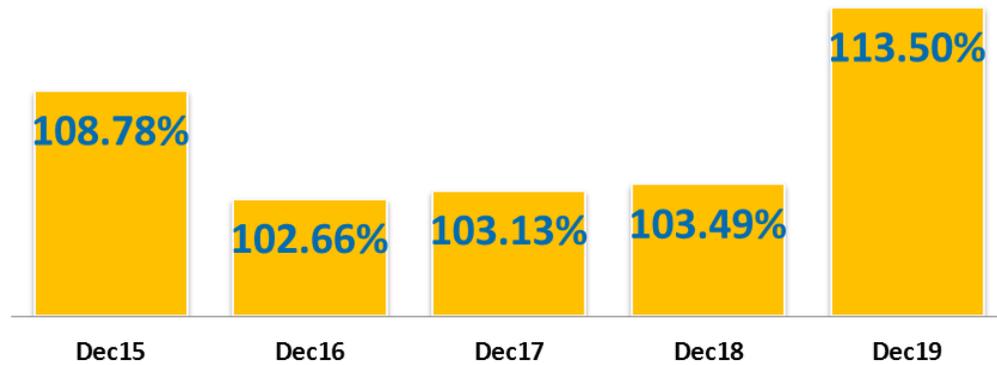
ROE⁴ – Balance Sheet



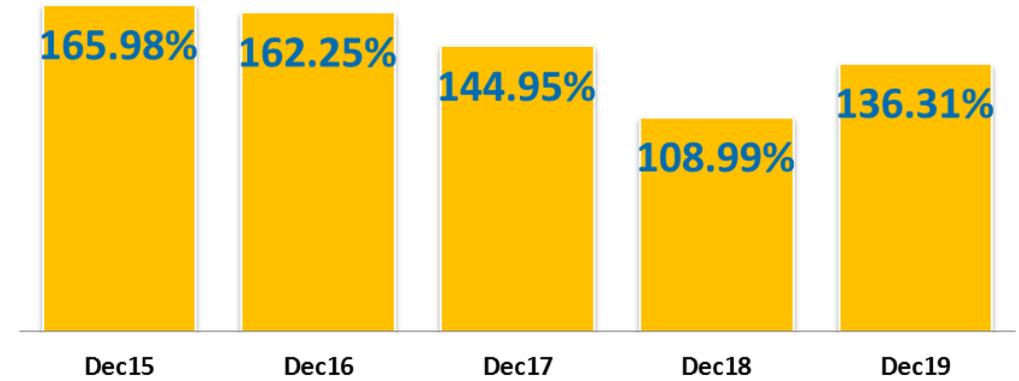
⁴Calculated based on net profit/total stakeholder's equity

Key Financial Ratios (#3/3)

Loan to Deposit Ratio



Liquidity Coverage Ratio



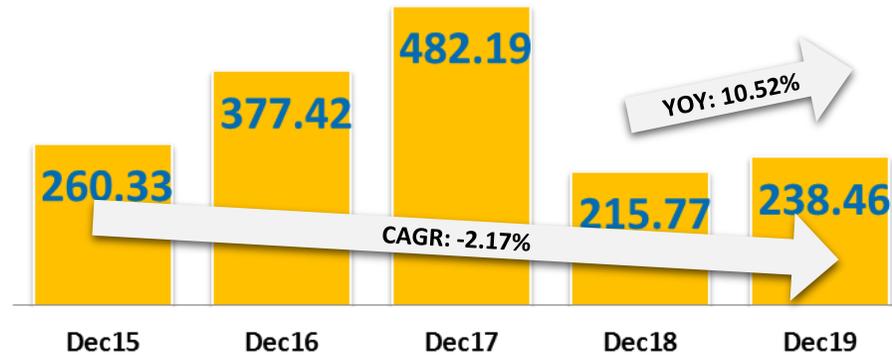


SHARIA BUSINESS

Sharia Business

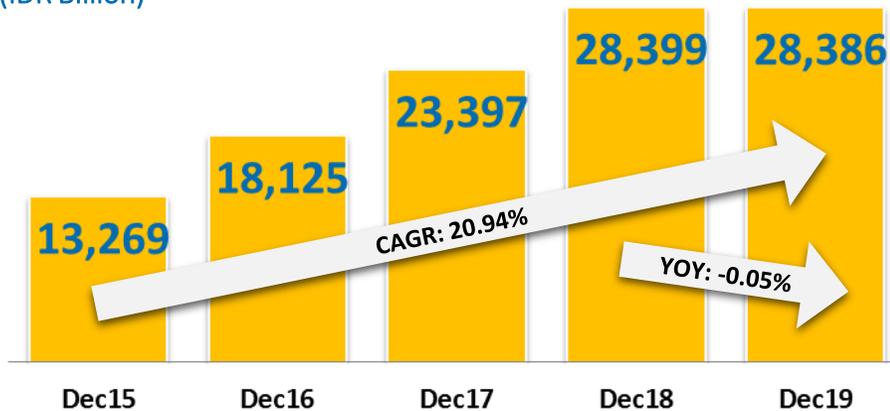
Sharia Net Profit

(IDR Billion)



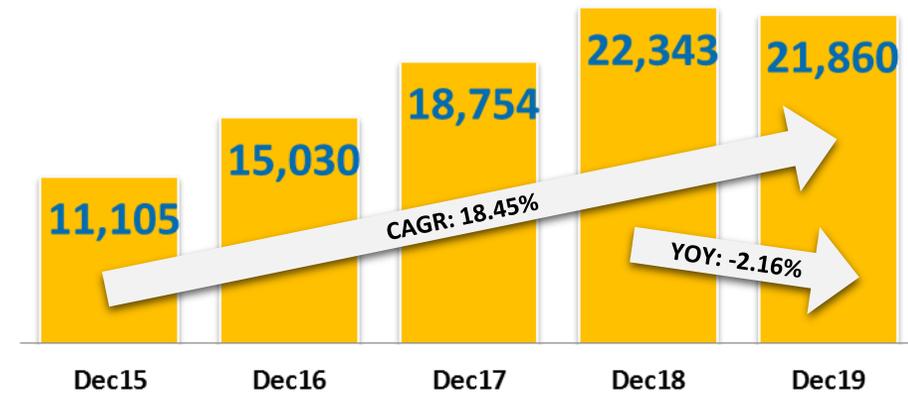
Sharia Asset

(IDR Billion)



Sharia Deposits

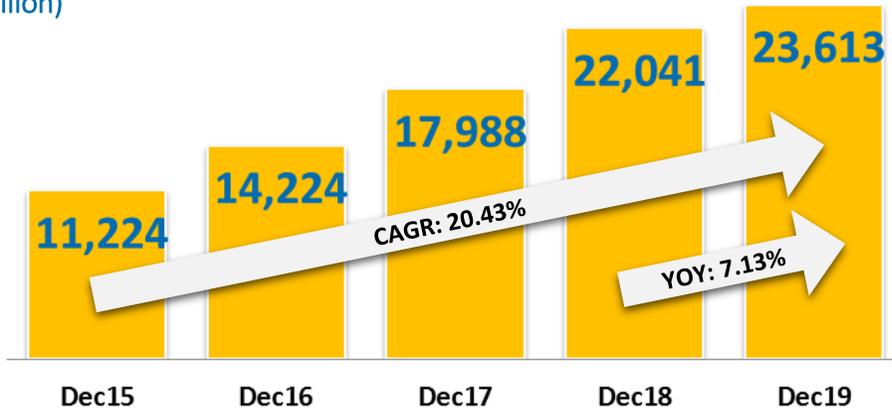
(IDR Billion)



Sharia Financings & NPF

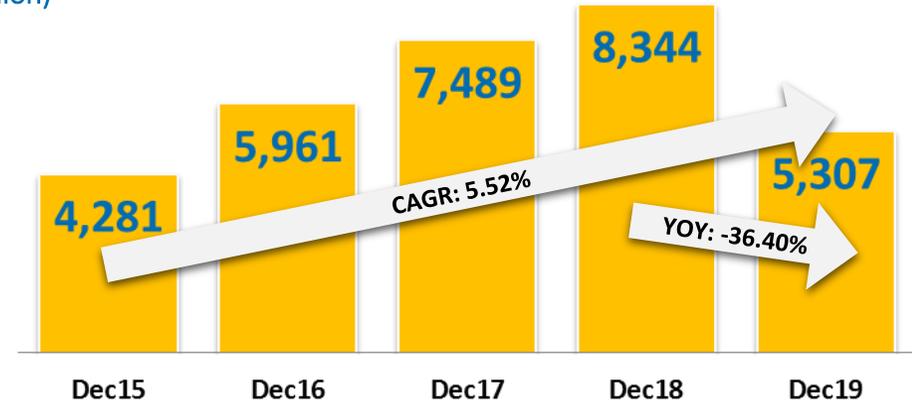
Sharia Financings

(IDR Billion)

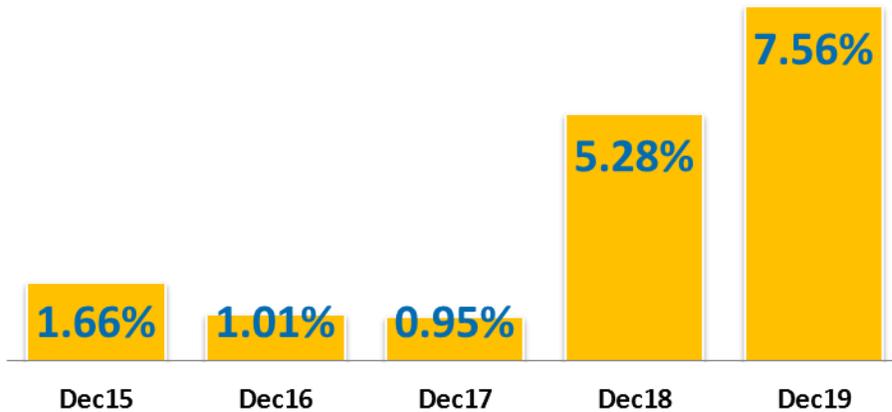


Sharia Disbursement

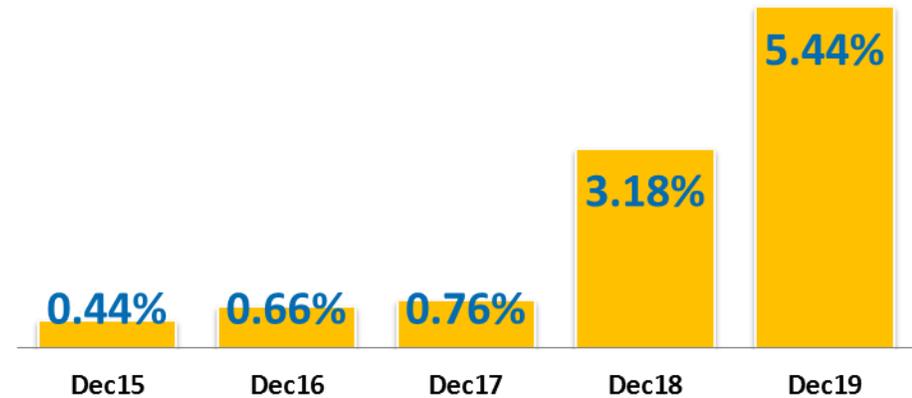
(IDR Billion)



Sharia NPF (Gross)



Sharia NPF (Net)



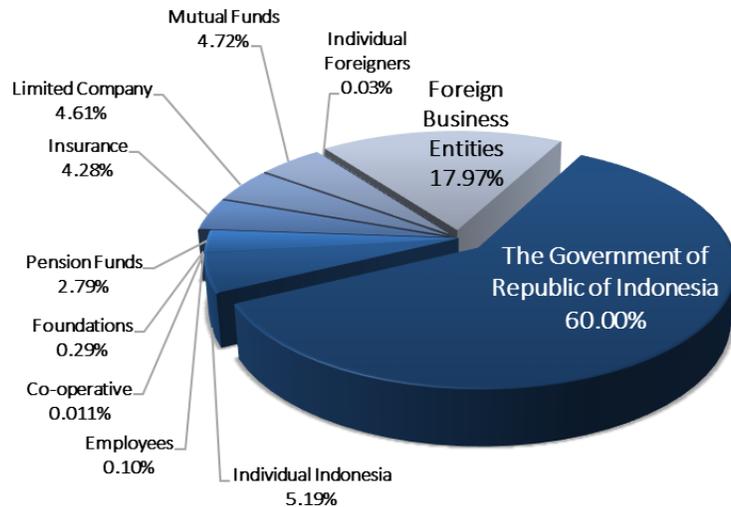


Appendices

Shares Information

Share Ownerships Composition as of Dec 31, 2019

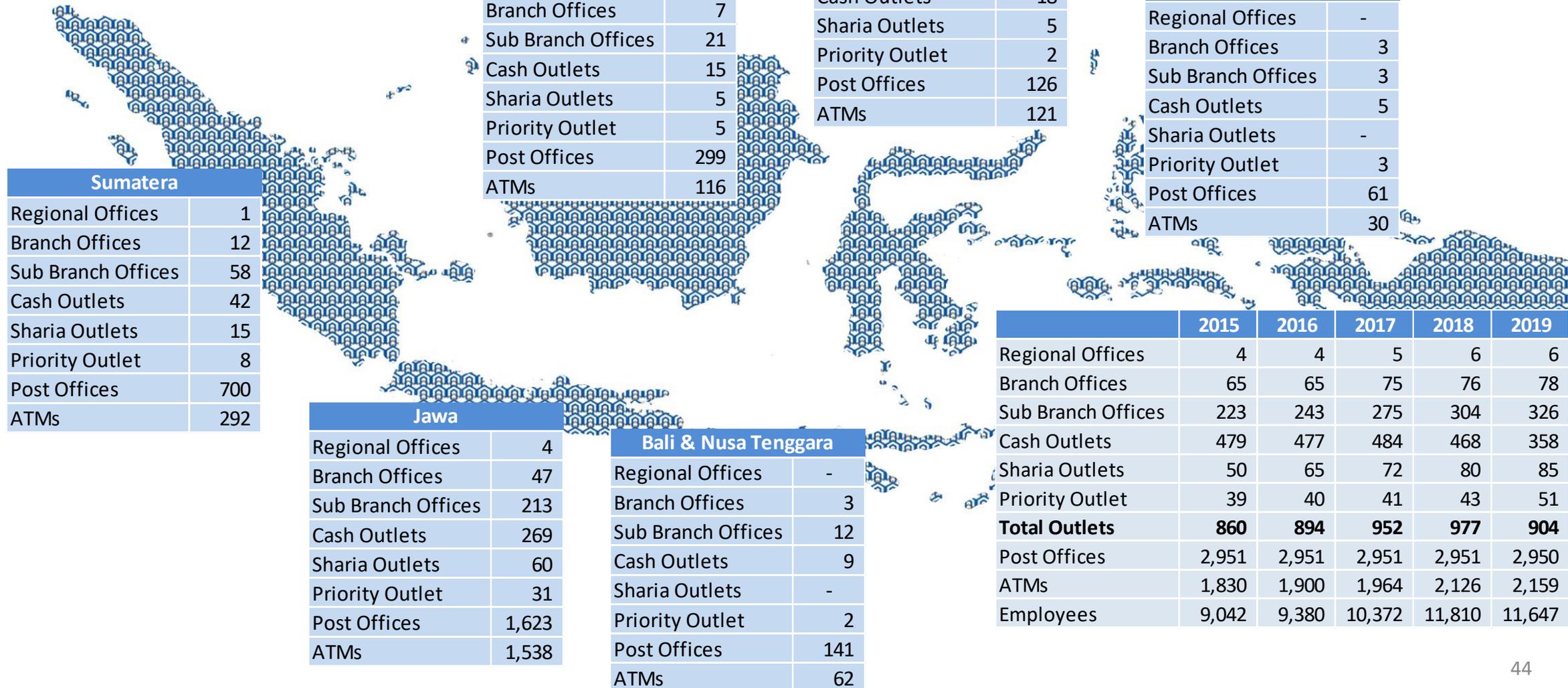
Ownership	# of Shares	%
G O I	6,354,000,000	60.00%
Public	4,236,000,000	40.00%
- Domestic	2,330,002,381	22.00%
- Foreign	1,905,997,619	18.00%
Total	10,590,000,000	100.00%



Period	Opening	Lowest	Highest	Closing	Average Volume (Lots)	PBV (x)	BVPS	Market Cap (IDR Million)
FY 2019	2,560	1,780	2,860	2,120	248,000	0.94	2,251	22,450,800
FY 2018	3,560	2,010	3,890	2,540	294,954	1.13	2,251	26,898,600
% (yoy)	-28.09%	-11.44%	-26.48%	-16.54%	-15.92%	-16.52%	-0.02%	-16.54%

- 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 Dec 31, 2019 was IDR22.45 Trillion

Outlets





THANK YOU

Investor Relations

PT Bank Tabungan Negara (Persero) Tbk
Menara BTN Lt. 20 - Jl Gajah Mada No. 1
Jakarta Pusat 10130

Telp : +62 21 63870142 / +62 21 63870107

Facs : +62 21 63870104

Email : investor_relations@btn.co.id

Website : www.btn.co.id