

FY2021 Results Presentation

PT Bank Tabungan Negara (Persero) Tbk.

Jakarta, 8 February 2022

**Solid Performance:
Ready to Thrust into
the Digital Mortgage Ecosystem**

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BTN Melayani
Keluarga Indonesia

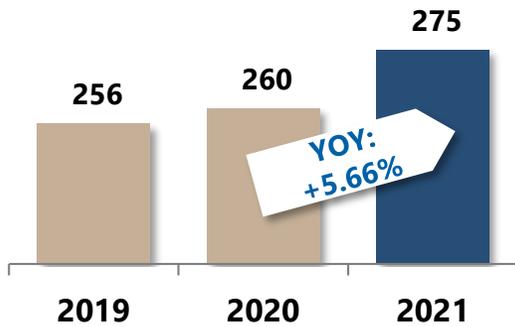


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Securing Solid Numbers in 2021

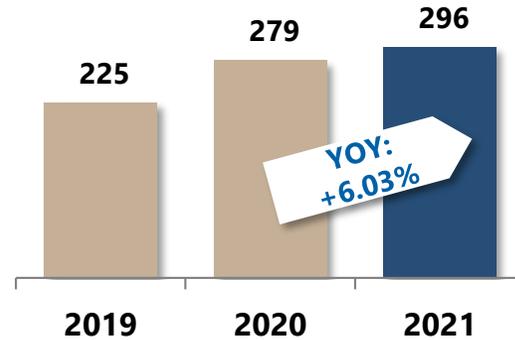
Sustainable Loan Growth...

(IDR Tn)



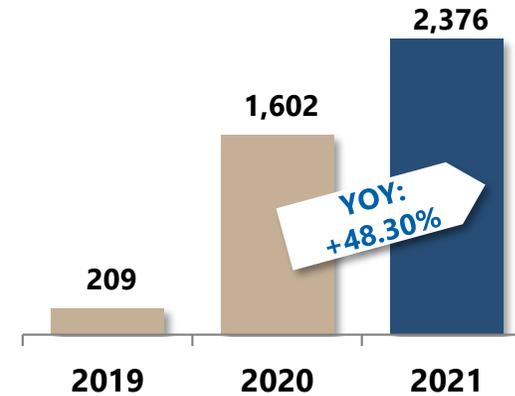
...followed by Strong Deposit Growth

(IDR Tn)



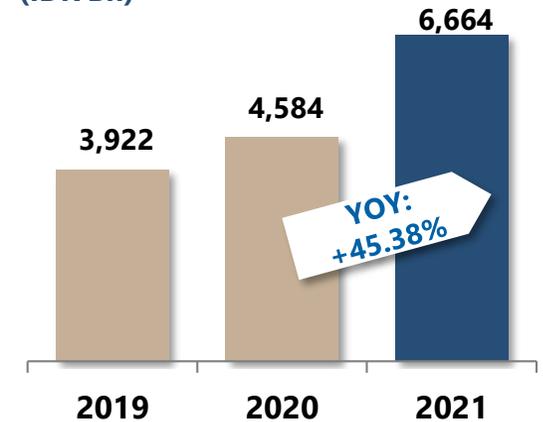
Net Profit Improves Amid Global Economic Recovery...

(IDR Bn)

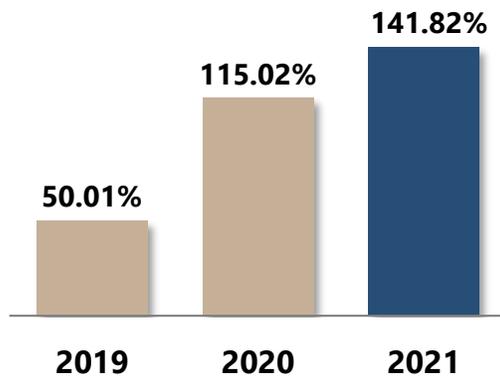


...with sustained increase in PPOP

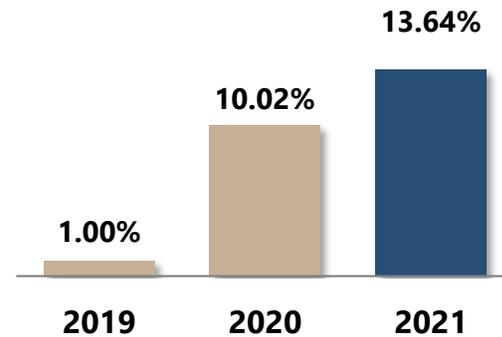
(IDR Bn)



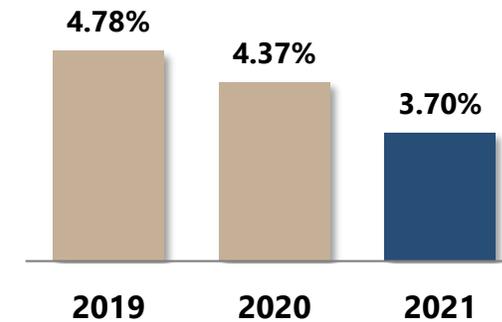
Strongest Ever Coverage Ratio



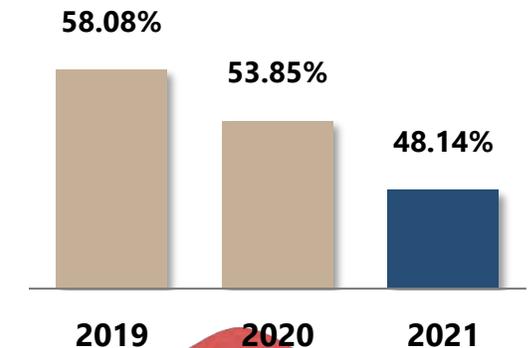
Rising ROE Trend



Continuing the Decline in NPL



Better CIR from Efficiency





Macro Economy & HPI

IMF's Projection on Global Economic Growth

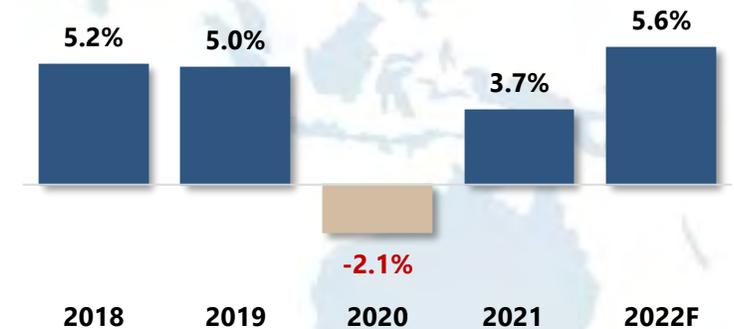


Source: CBS; IMF, World Economic Outlook Jan 2022

Indonesia: Economic Growth since 1Q 2018 (% yoy)



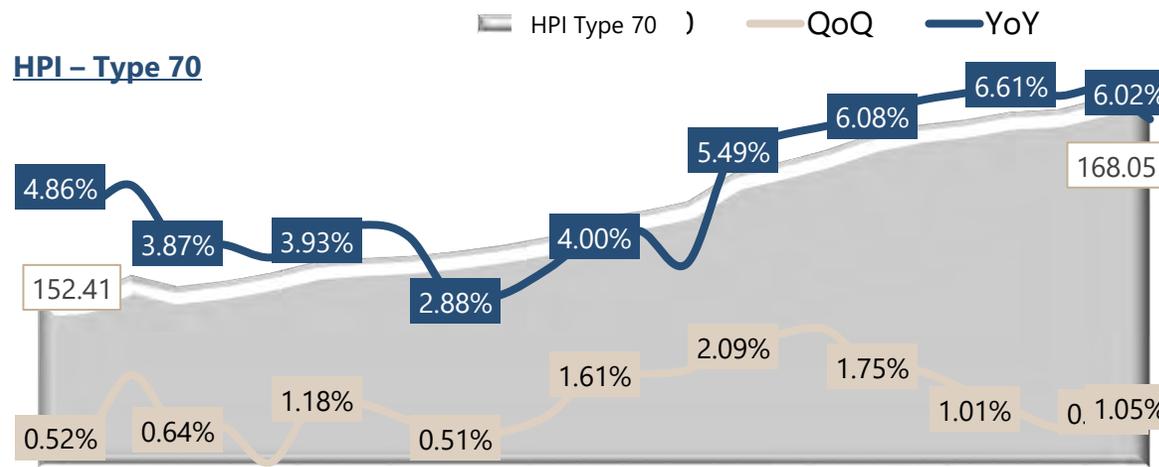
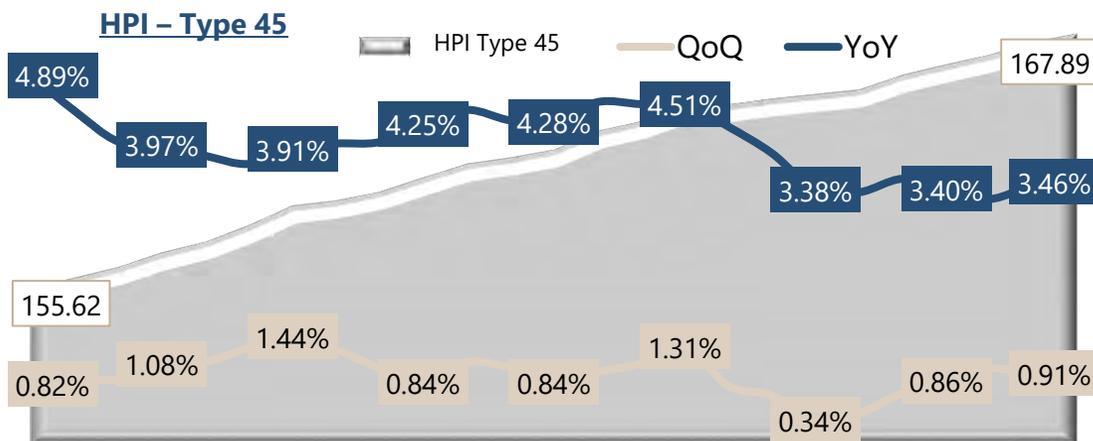
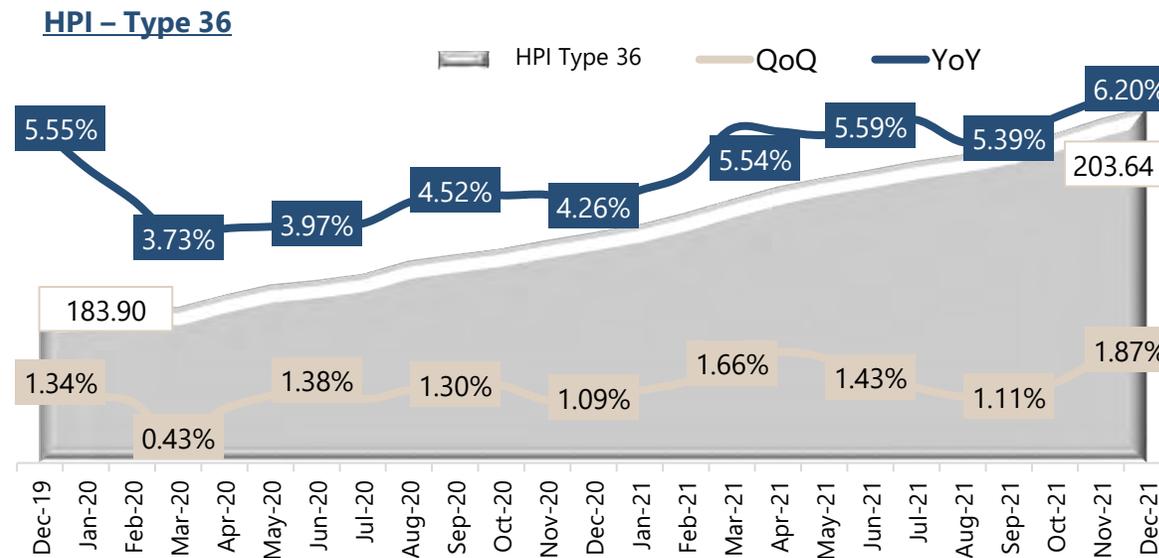
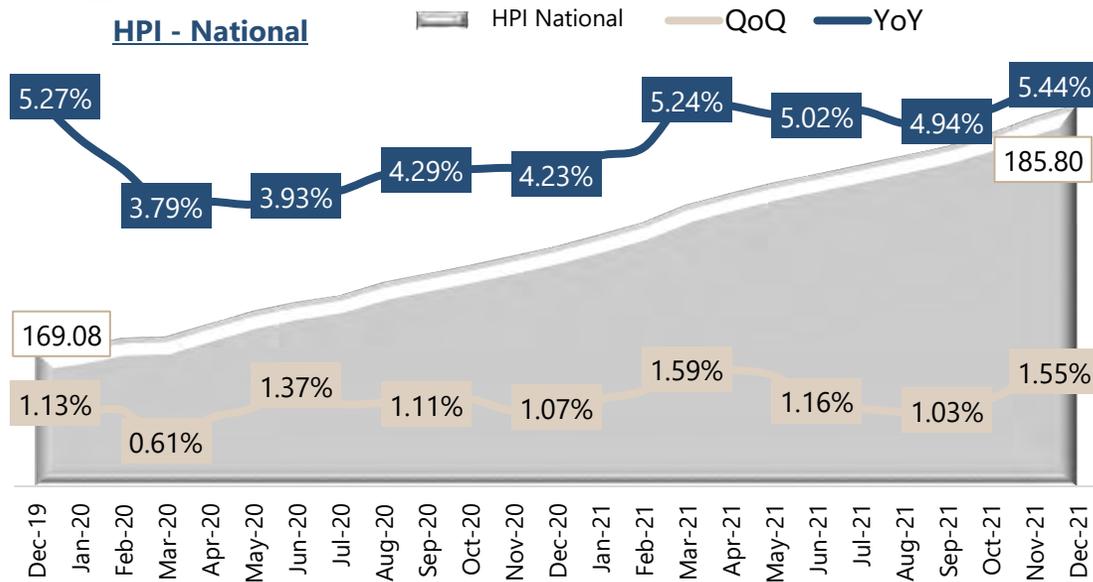
Indonesia: Economic Growth since 2018 (% yoy)



- In its new outlook in 2022, IMF expects the global economy to moderate from **5.9%** yoy in 2021 to **4.4%** yoy in 2022F and **3.8%** in 2023, amidst increasing global inflation due to supply chain disruptions and high energy prices.
- Indonesia is expected to grow higher from **3.7%** yoy in 2021 to **5.6%** yoy in 2022F and to expand further to **6.0%** yoy in 2023F, just below India.

BTN House Price Index

Highest Growth in National House Prices Since December 2019



National HPI continued to grow at 5.44% in December 2021, driven by House with **Type 36** and **Type 70**.



Management Notes

Investment Proposition

Huge Market with High-Growth Potential

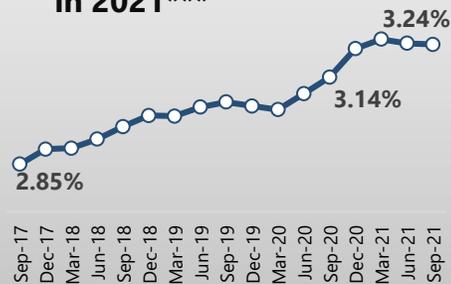
BTN balances the role in supporting government housing programs and large potential of growth with adequate profitability as a business entity.

High-Demand Consumer Segment

- Focus in first-time home buyers and the new-to-bank segment
- Top of the growing segments of emerging affluent and affluent in Indonesia
- Vast room to venture into new business areas

Large Housing Needs

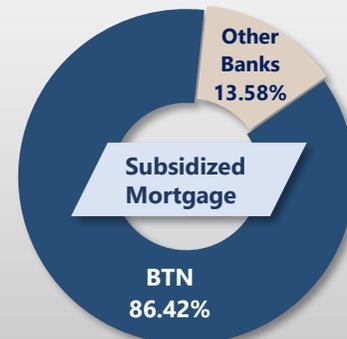
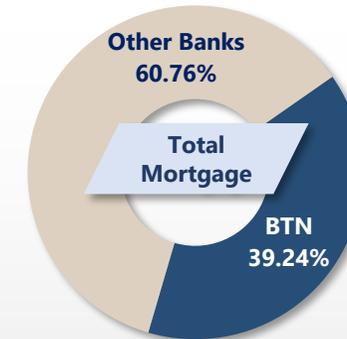
- National mortgage penetration only 3.24% of GDP as of September 2021
- Backlog of house ownership in Indonesia reached 11.4 million in 2015** and estimated to still be around 7.7 million in 2021***



** Socioeconomics Survey, BPS, 2015
 ***BTN Housing Finance Center Study



Largest Mortgage Provider



**as of September 2021

Fully Collateralized Loan

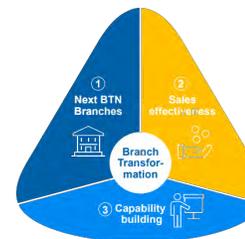
90% of loan book is in housing and are collateralized with value over 100%

Expanding Capabilities

Escalating partnerships and refining business process

Housing Ecosystem & Partnership

Improved Business Process



Branch Transformation

Shifting branches to focus in sales and services

Business Process Improvement

Creating commercial banking and consumer lending centers for efficiency and better underwriting

Institutional Partnerships

Providing complete banking services for institutions for sustainable business



Partnership



Housing Ecosystem

Deepening mortgage ecosystem to maintain leadership in core competencies



- Millennials segment
- Subsidized mortgage
- Prime national developers

Digital Acceleration

Achieving growth and improving profitability for now and the future through new engines



2020 2021

BPI - Commercial

Commercial Segments disb.

3.88 T **↑** 8.96 T

Corporate Segments disb.

7.04 T **↑** 7.98 T

BPI - Consumer

Early Payment Default

0.13% **↓** 0.12%

Rejection Rate

27.9% **↓** 21.5%

Backtrack

2.17% **↓** 1.46%

SLA Verification

0.67 days **↓** 0.58 days

Vision 2025

“to be the Best Mortgage Bank in Southeast Asia”



Strategic Themes in 2022

- 01 Enhancement of Branch Operating Model Into Point of Sales and Services
- 02 Strengthen Millennial Mortgages
- 03 Expanding Non-Subsidized Mortgage Business Through New Developer and Direct-to-Consumer (DC) Cooperation Initiatives
- 04 Developing Digital Mortgage Ecosystem
- 05 Build Housing Ecosystem by Expanding Businesses Along Housing Value Chain
- 06 Continuing Business Process Improvement and Bulk Asset Sales Initiatives

Transformation Objectives in Place

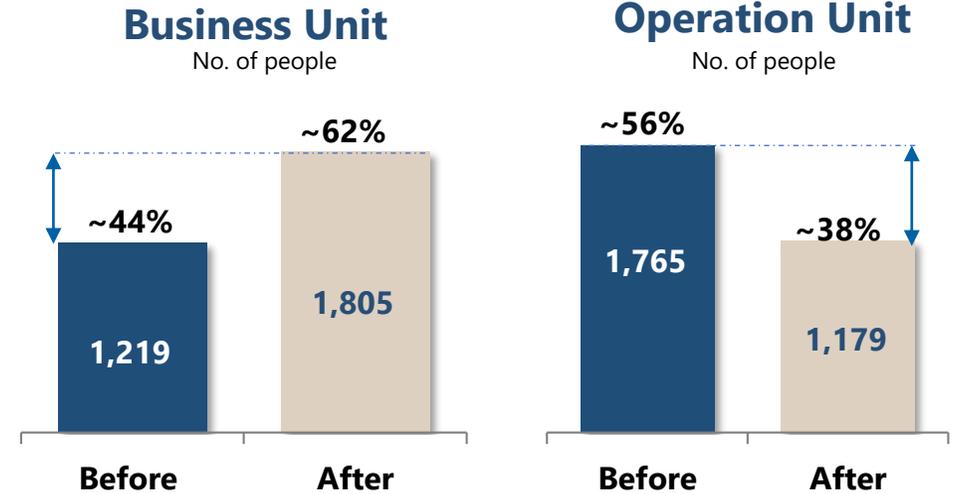
Branches are now focused on business rather than operations

Branch Transformation Objectives



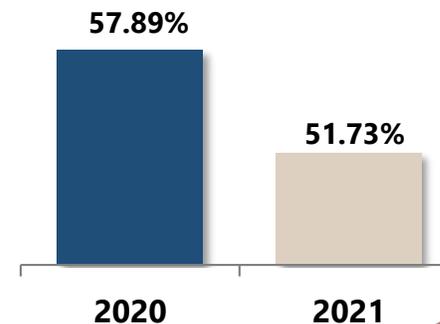
Branch Transformation has begun for Regional Offices 1 & 2 (Jakarta, Banten and West Java) and will be set up for all Regions by April 2022

Branch Transformation Outcome



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

Cost Efficiency Ratio (CER)



Business initiatives and Branch Transformation reduced CER to **51.73%** in 2021

Strengthening Millennial Segment

Facilitating the growing millennial segment in both supply and demand sides

Supply Side

BTN supports millennial housing such as Transit Oriented Development (TOD) projects by providing financing in collaboration with **SOE and private developers**.

27,230 units of millennial housing units are currently in stock.

High Rise Building : **20,020 units**

Landed Houses : **7,210 units**

Main Activities related to Millennial Housing :

- Financing development of millennial's housing & TOD projects
- Pricing and features of millennials' home products
- Collaborating with SOE Construction and other developers
- Pilot project implementation

Disbursement of Construction Loans to TOD projects:



TOD Mahata Margonda – **898 units**
TOD Mahata Tanjung Barat – **1,357 units**



Adhi Commuter Properti

TOD & LRT City Bekasi Eastern Green – **936 Units**
Green Avenue – **736 Units**
LR City Sentul – **351 Units**



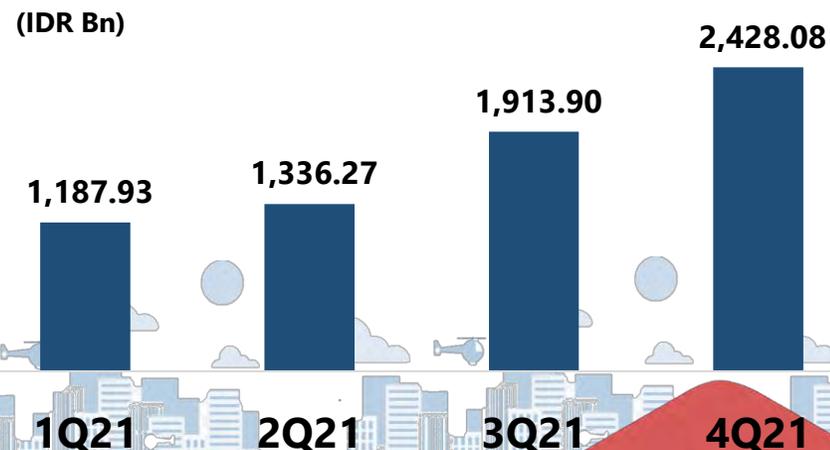
Podomoro Park Buah Batu – **910 Units**

Demand Side



Accomplishment in Grabbing the Millennial Market

Throughout 2021, Bank BTN has disbursed loan of **IDR 6.86 Tn** to millennial segment.



Restoring the Spirit as a Savings Bank

Savings Program Focusing two Different Segments

BTN BISNIS

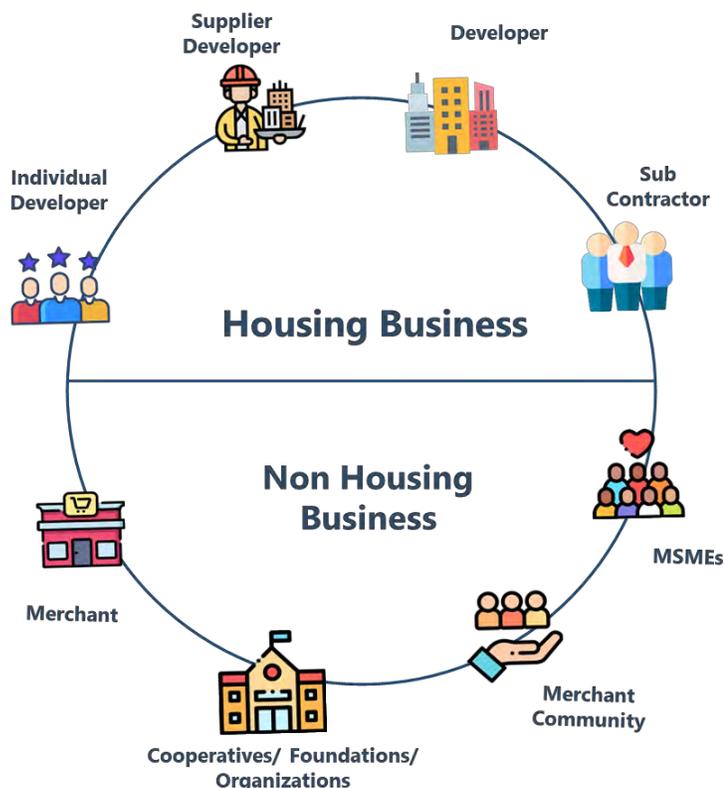


BTN Investa

Accompanying the Business Journey of Customers.

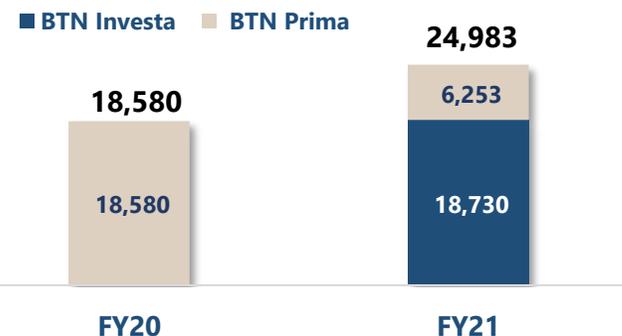
Enhanced with various features :

- ✓ Recording transactions in more detail
- ✓ Consolidated Statement
- ✓ High Transaction Limit
- ✓ Free Interbank Transaction Fee
- ✓ Loyalty Points (Spec points)
- ✓ Automated Transaction Facilities
- ✓ Payroll Payments on IBB
- ✓ Mobile + Internet Banking

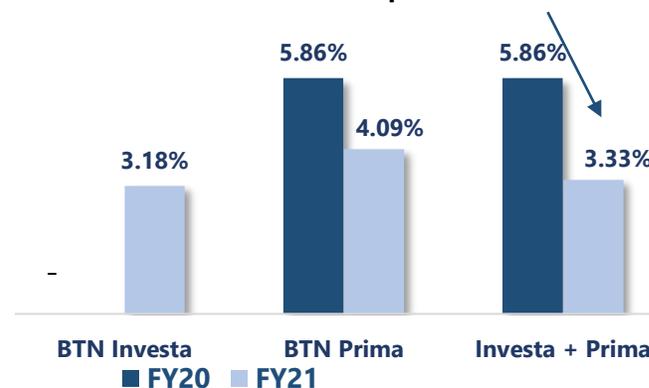


Batara Prima & BTN Investa Comparison Throughout 2021

Savings Product Comparison



Cost of Fund Comparison



In 2021, we launched BTN Investa saving with **lower cost of fund** to replace BTN Prima's investment savings.

BTN Prima start to run off (6,2Tn as of Dec 2021) and creating **sustainable savings** balance with **stable cost (3.33% vs 5.86%)**

BTN as One Stop Digital Housing Services

Developing digital ecosystem to fulfill all needs to become one-stop housing financial solutions



BTN Mobile Transformation Journey

BTN's mobile banking keeps evolving to enhance customer experiences

Focus and Strategy in Mobile Banking Development :

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

'2 Million' active users
as of Dec 2021



2014
BTN Mobile Banking



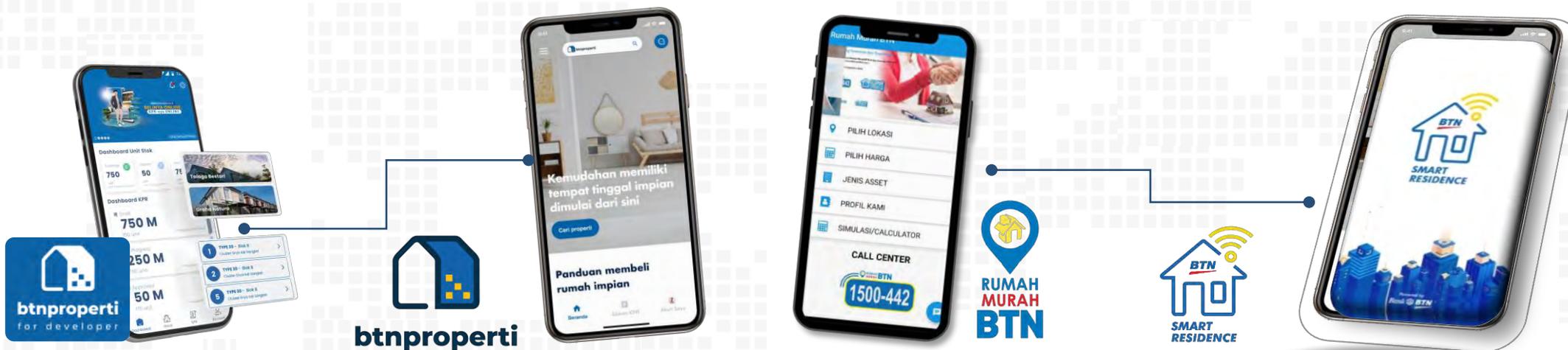
2019
Revamped BTN
Mobile Banking



2022
Completing Journey to Become
One Stop Financial Solution
through a specialized Super-App

Digital Mortgage Ecosystem

Creating Sustainable Value Chain within the Digital Ecosystem



Able to do **stock management online** and available at any time.



3.159
Property
Developers



4.236
Housing
Projects



719thou
Property
Listing

Next Key Features:

- BTN Properti for Developer Mobile Based. Management User & Home Booking Letter (SPR).**
- Generate Virtual Developer's Customer Account for Property Purchases.**

Provide easy access online and available at all times to **finding the primary home**



5.53 Mn
visitors*



181 thou
Customer
Served*



IDR 756 Bio
Disbursement*

*Throughout 2021

Exploring **Secondary Properties & Distressed Asset**



766 Tho
visitors*



30 Tho
Customer
Served*



IDR 180.7 Bio
Property Sold*

*Throughout 2021

After sales services to meet people needs within **regular payment transactions**



± 1500 members
since Dec 10, 21



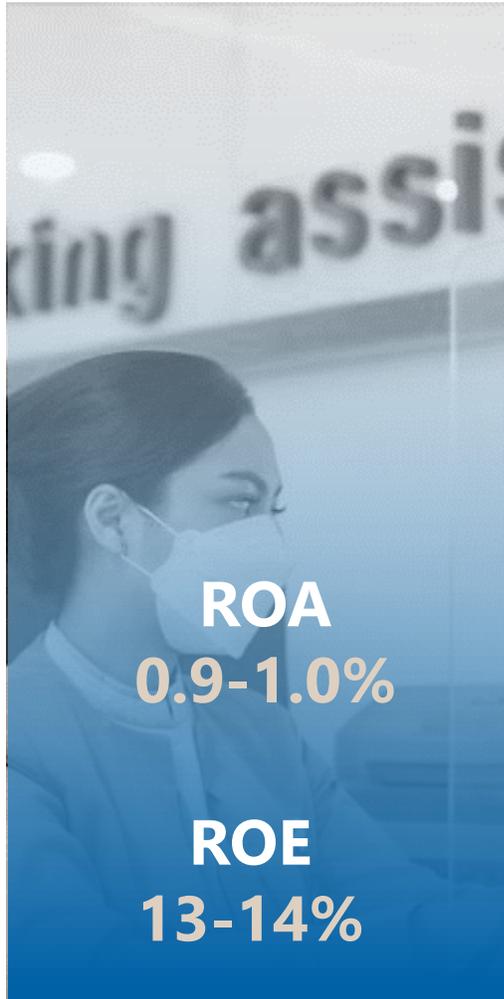
≥ 6 Mn Trx
estimated/year



≥ 1,8 Tn Value Trx
estimated/year

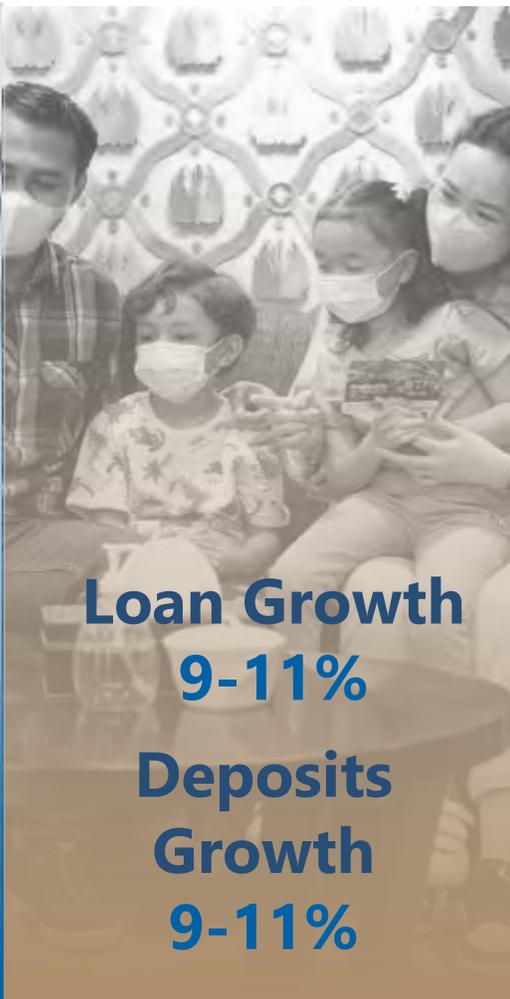
Next Key Features:

- Lift Access**
- E-Wallet**
- Enhancement Billing**
- Home Services**



ROA
0.9-1.0%

ROE
13-14%



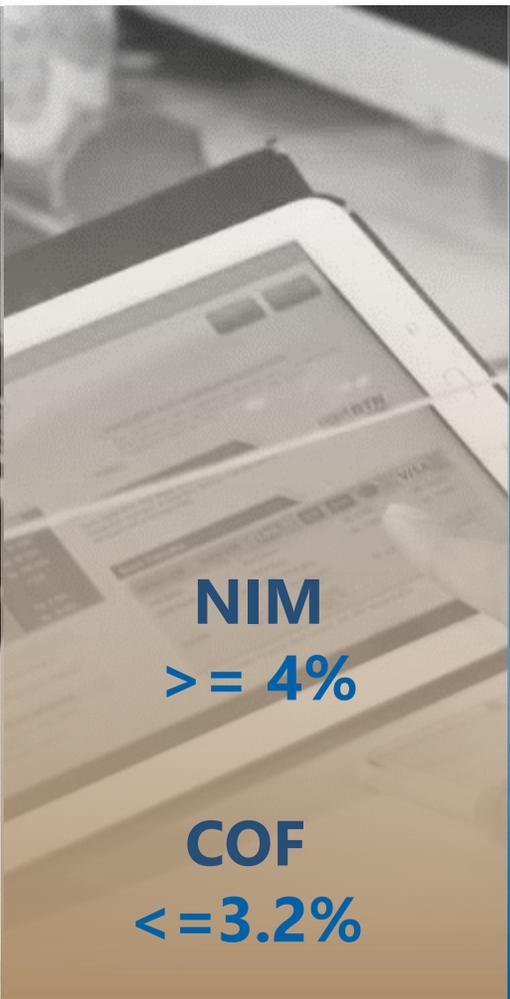
Loan Growth
9-11%

Deposits Growth
9-11%



CIR
<50%

NPL Ratios
3.3-3.5%



NIM
>= 4%

COF
<=3.2%

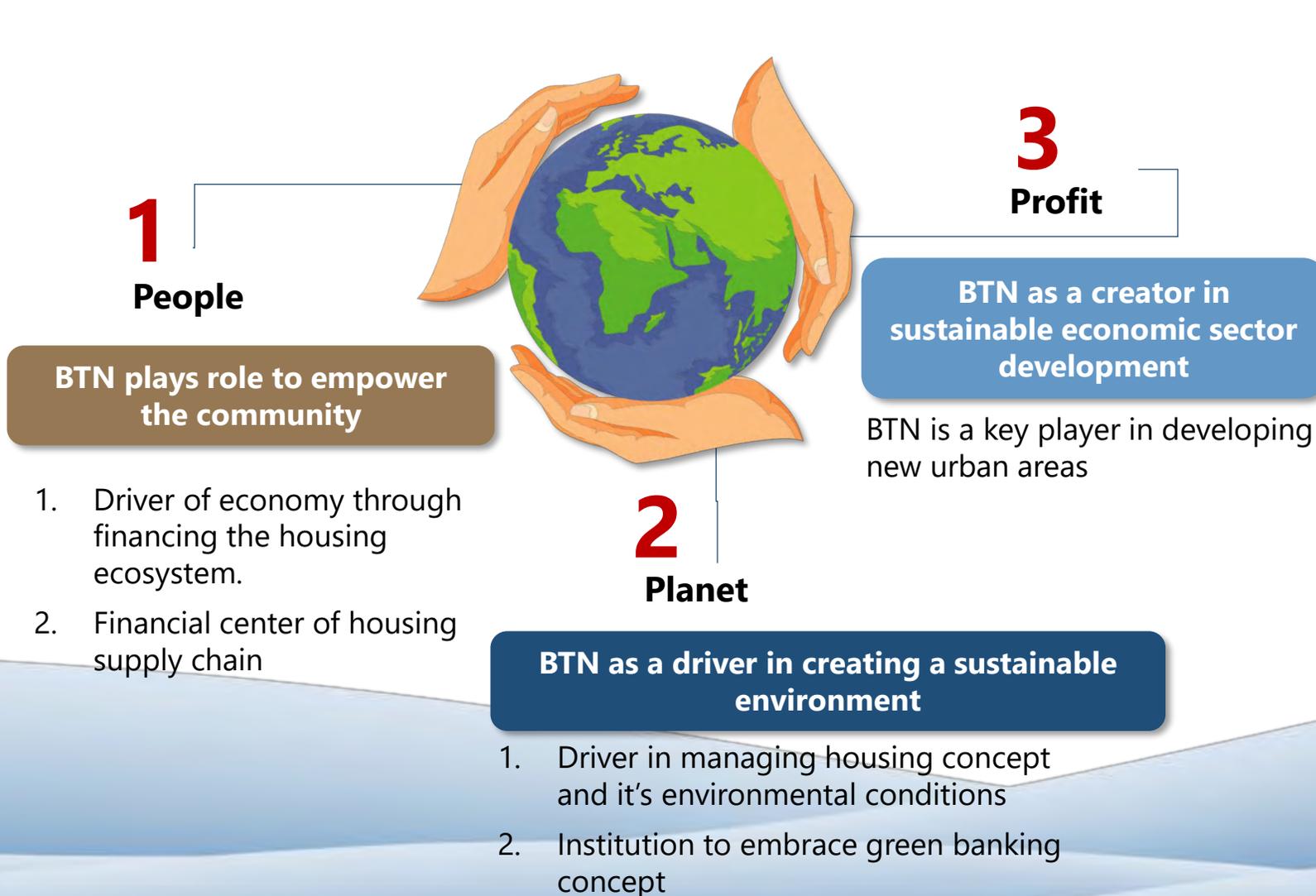


Net Profit Growth
11-13%



Sustainable Finance

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



BTN Value in Sustainable Finance

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



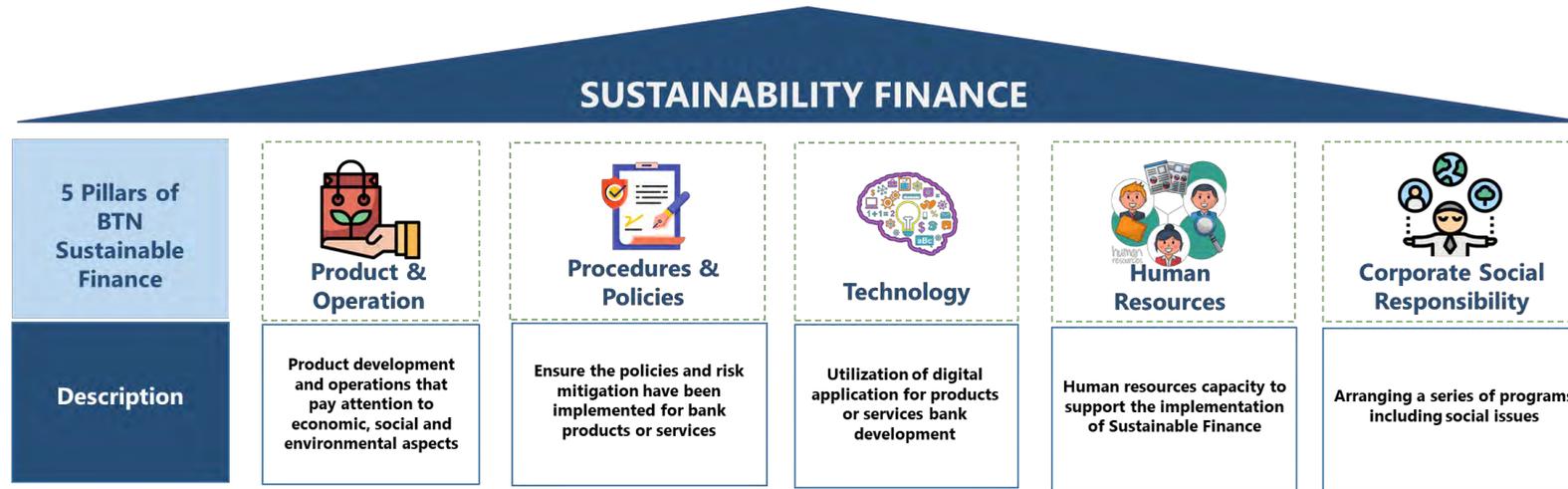
Housing sector creates multiplier effect to economic output and increase in the people's income

174
sectors

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

Sustainable Finance Implementation for 2022

Implementing Sustainable Finance to Support Sustainable Development Goals



- Subsidized Home Financing
- financing in isolated areas
- Transit Oriented Development (TOD) Financing
- Environmentally friendly housing finance
- Micro, SME Financing

- Environmental Risk Policy Making and social issues related to Sustainable Finance
- Whistleblowing System
- Internal policies for financing environmentally buildings

- End-to-End Procurement
- Document & Record Management system.

- API Certification
- Property Training Programs (Mini MBA, School of Property Developers, BTN Santri Developer)

- Campus Digitalization
- Housing Development & Entrepreneurship Center
- Financial and Property Literacy
- Mangrove planting in tourism destination area



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

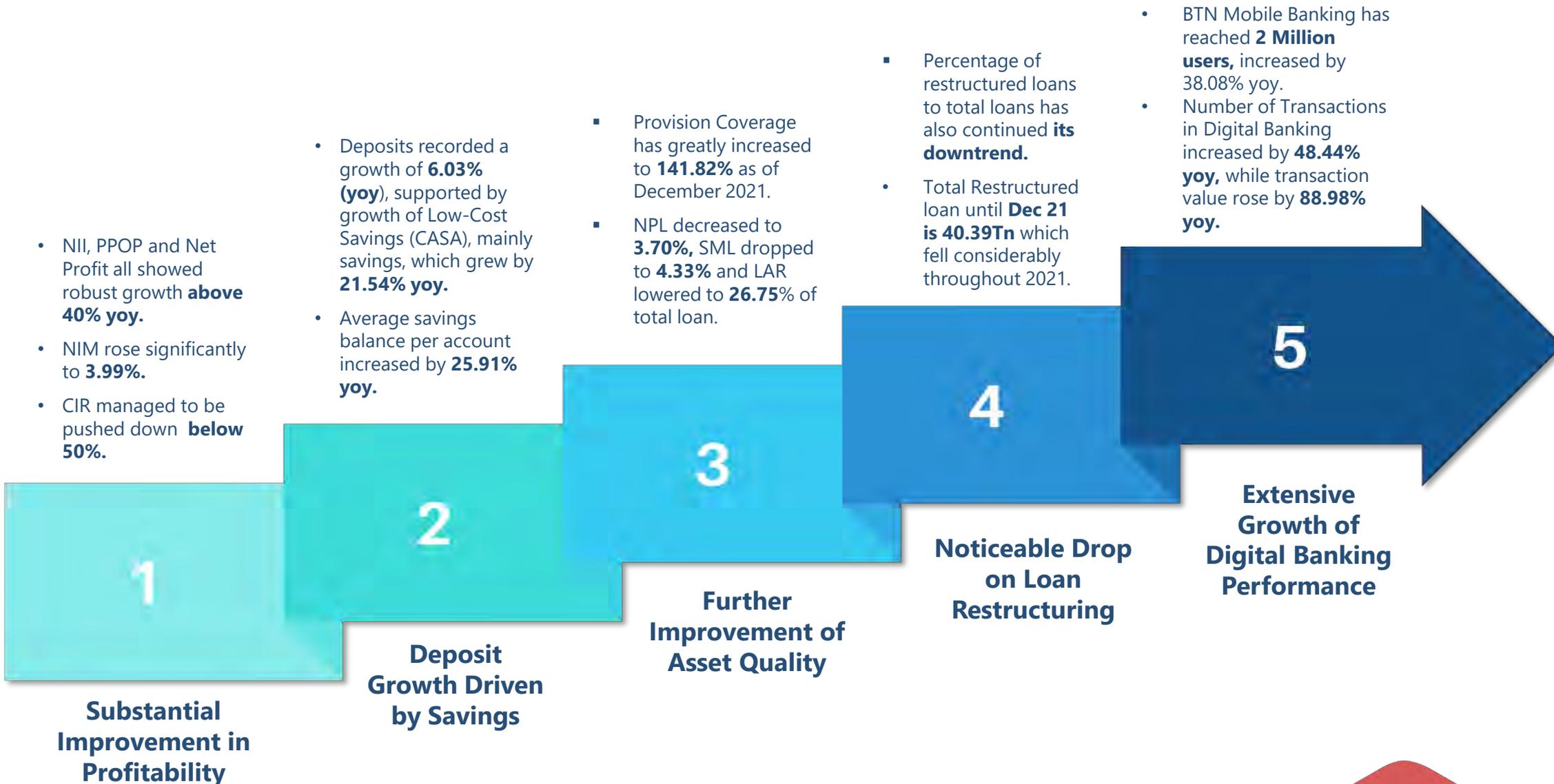
BTN intends to create sustainable development in housing financing towards a healthy, green and friendly environment.



FY2021 Summary

FY2021 Performance

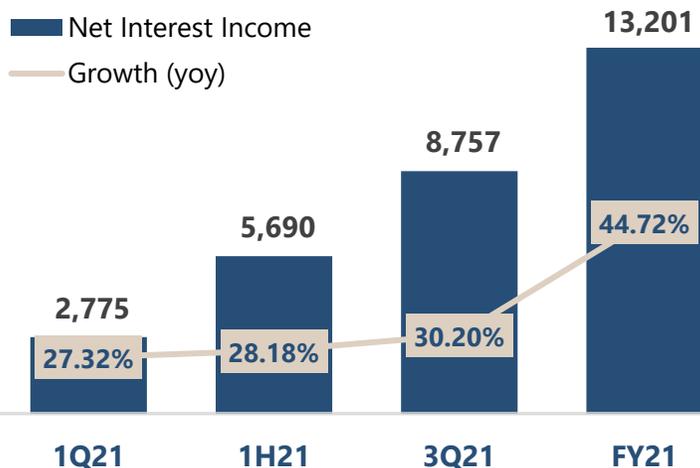
Sustained Strong Results in Line with Transformation Business Process



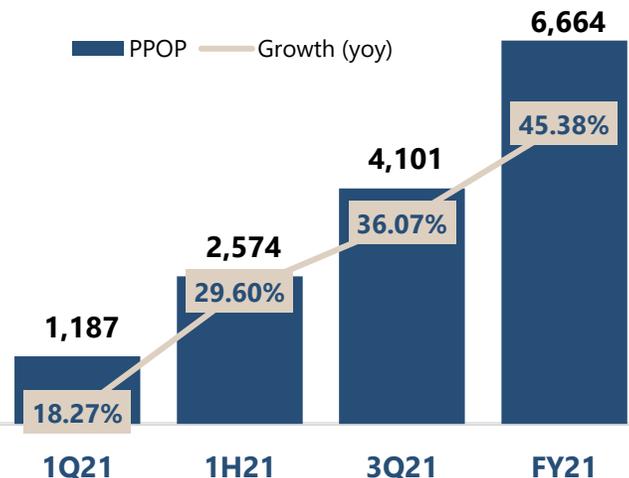
Substantial Improvement in Profitability

All Indicators of Profitability Improved Amid Global Economic Recovery

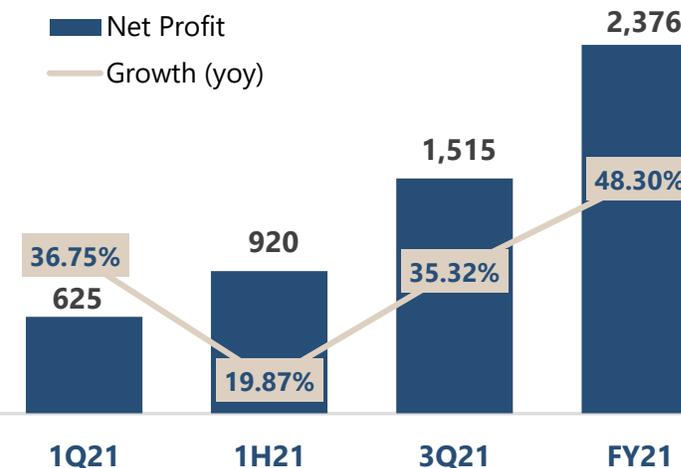
Net Interest Income (IDR Bn)



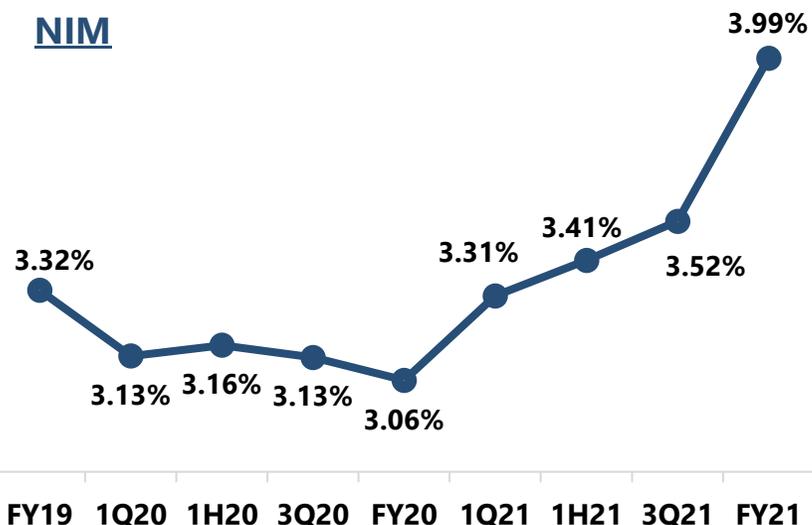
Pre Provision Operating Profit (IDR Bn)



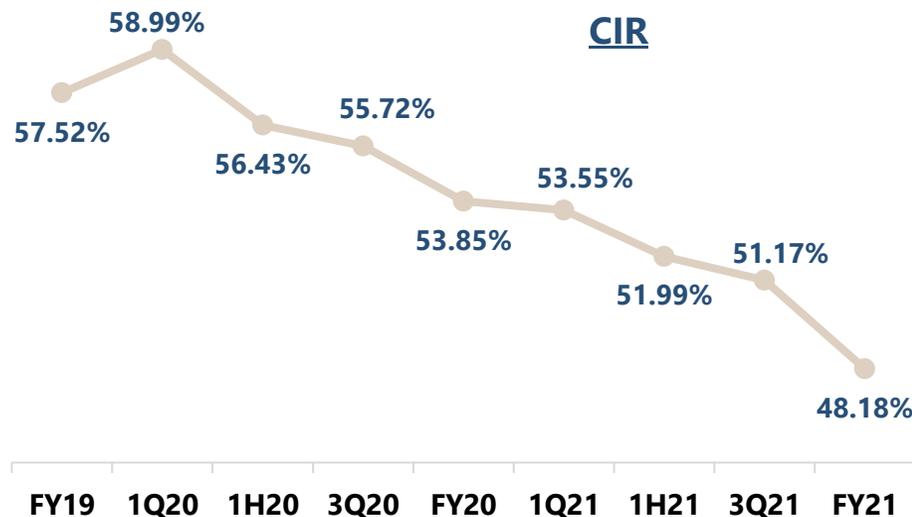
Net Profit (IDR Bn)



NIM



CIR

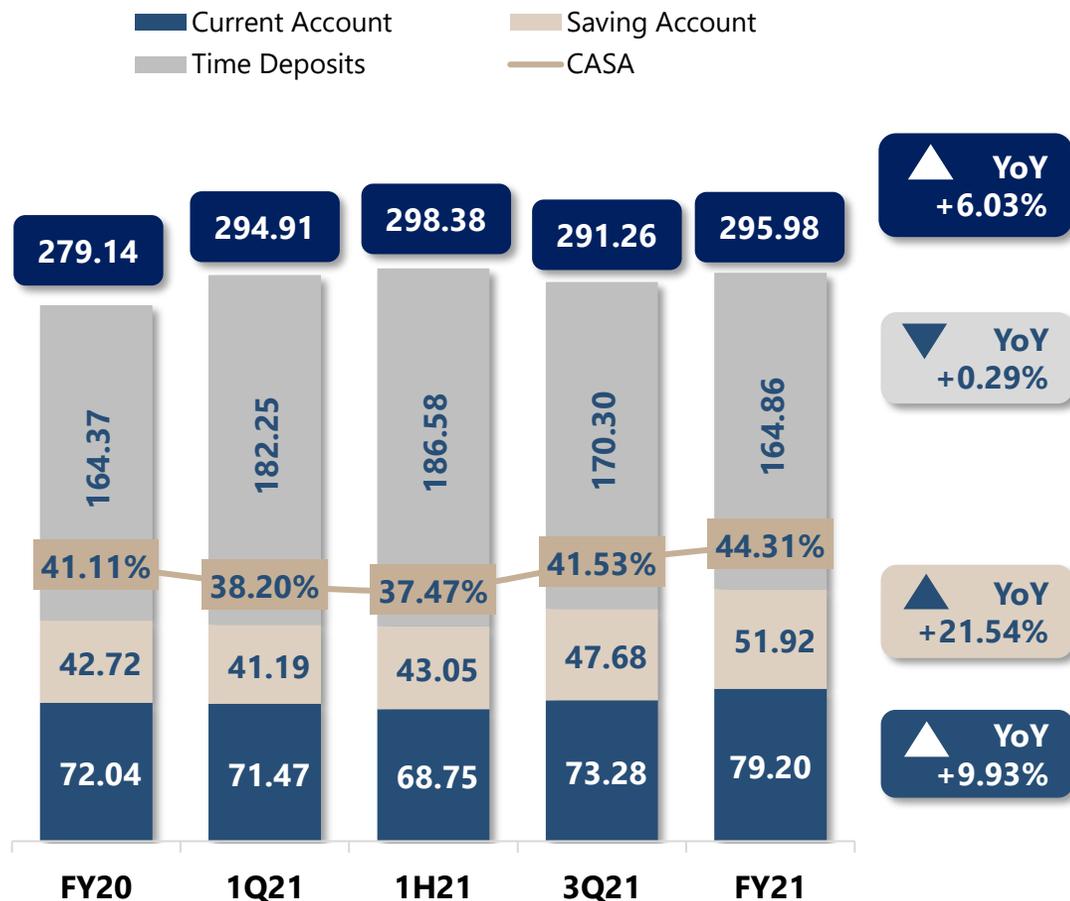


- NII, PPOP and Net Profit all showed robust growth **above 40% yoy**.
- NIM rose significantly to **3.99%**.
- CIR managed to be pushed down **below 50%**.

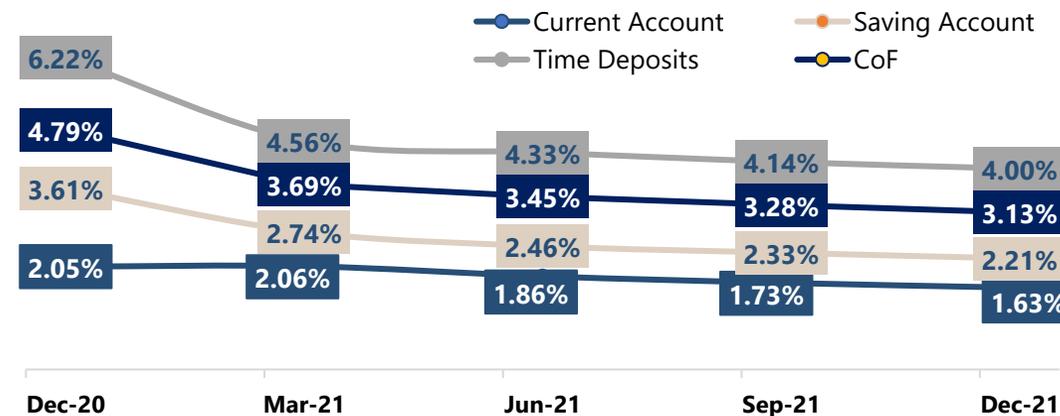
Restoring the Spirit as a Savings Bank

Savings programs released in 2021 have proven successful in boosting CASA

Total Deposits (IDR Tn)



Deposits Cost of Fund (CoF)



Average Saving Balance per Account (IDR Thou)

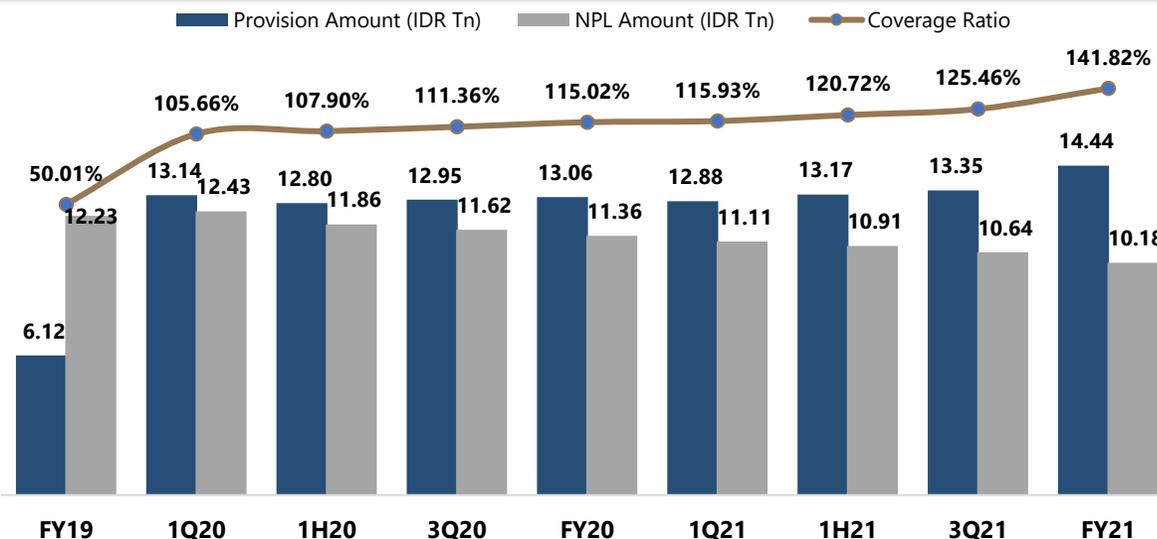


- Deposits recorded a growth of **6.03%** (yoy), supported by **CASA**, mainly savings, which grew by **21.54%** yoy.
- Savings program which developed in 2021 has increased average savings balance per account (+**25.91%** yoy).
- **Cost of Funds (CoF)** continued to decline even lower, with Blended CoF sustained under 4%.

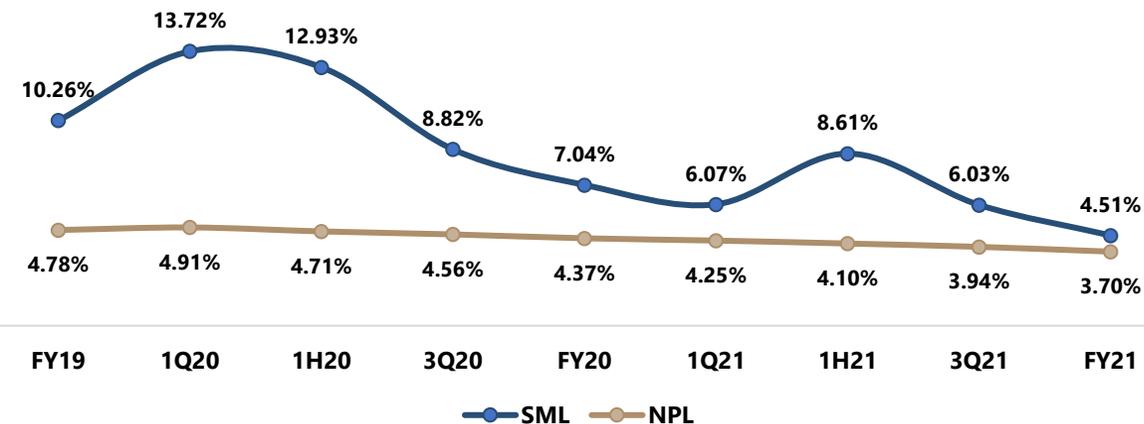
Further Improvement of Asset Quality

Much Stronger provision accompanied by lower NPL, SML and LAR

Provision and Non Performing Loan Trend

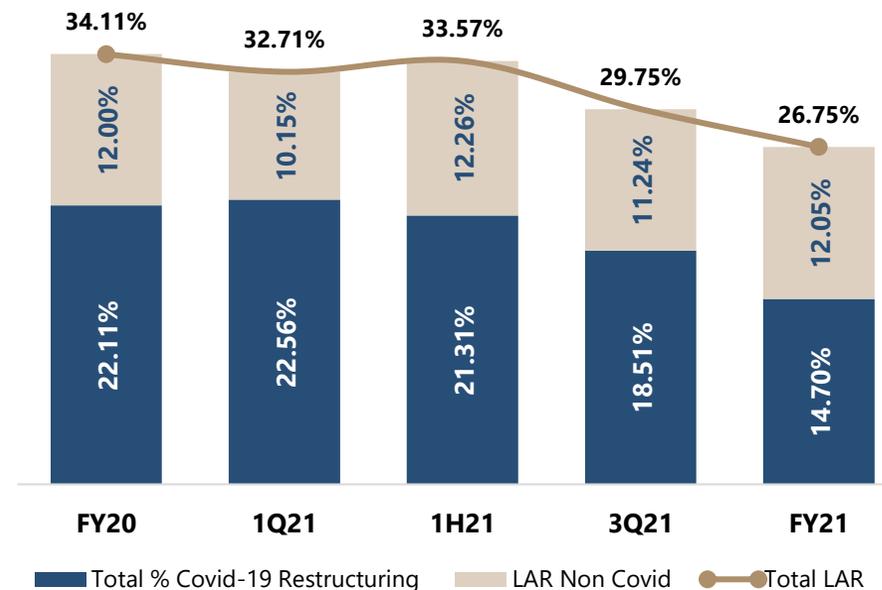


Non Performing Loan & Special Mentioned Loan Trends



Loan at Risk (LAR) Trend

% of total loan

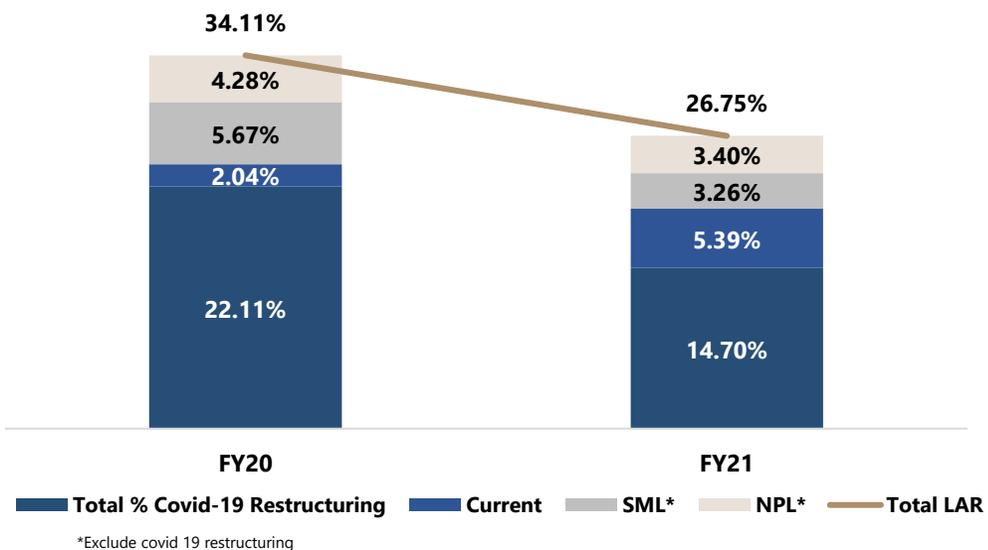


- Provision Coverage has greatly increased to **141.82%**
- NPL decreased to **3.70%**, SML dropped to **4.51%** and LAR lowered to **26.75%** of total loan.
- Initiatives on loan quality improvement such as **improvement of management collection** and **speeding of asset sales** showed progress in numbers.

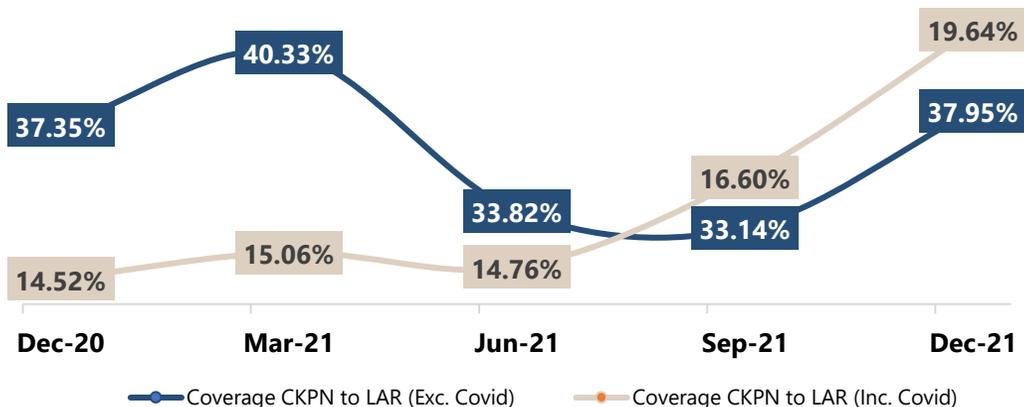
Loan at Risk (LAR)

LAR decreased in almost all segments, LAR coverage boosted to 19.64%

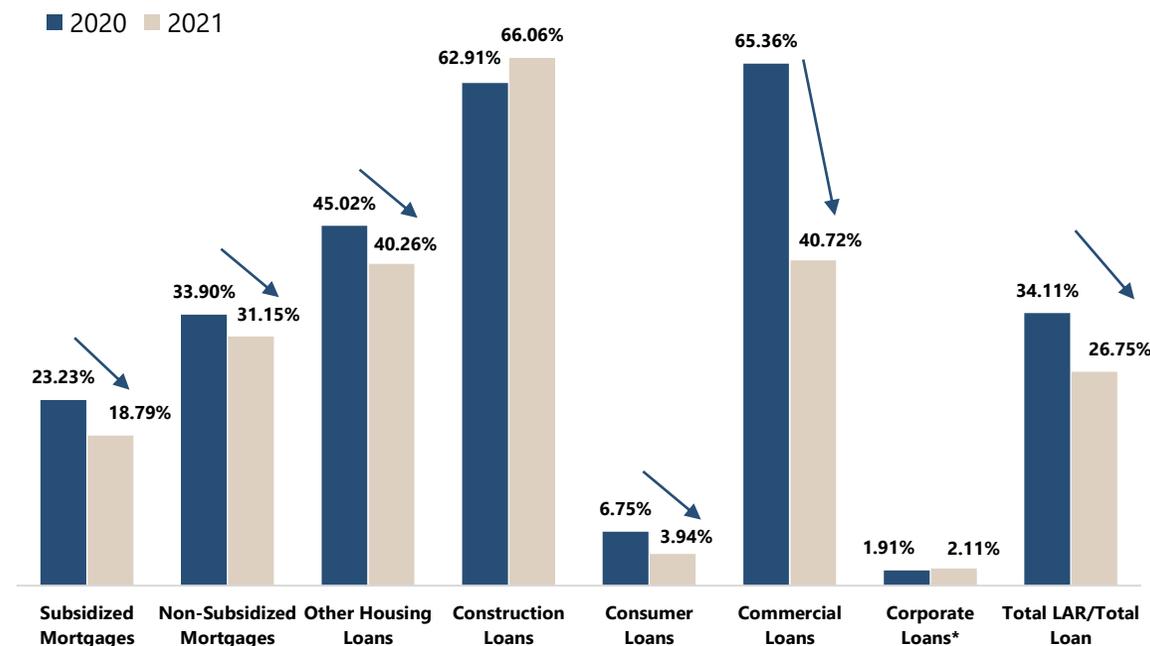
% Component of LAR



LAR Coverage



LAR By Segment (Inc. Covid-19)

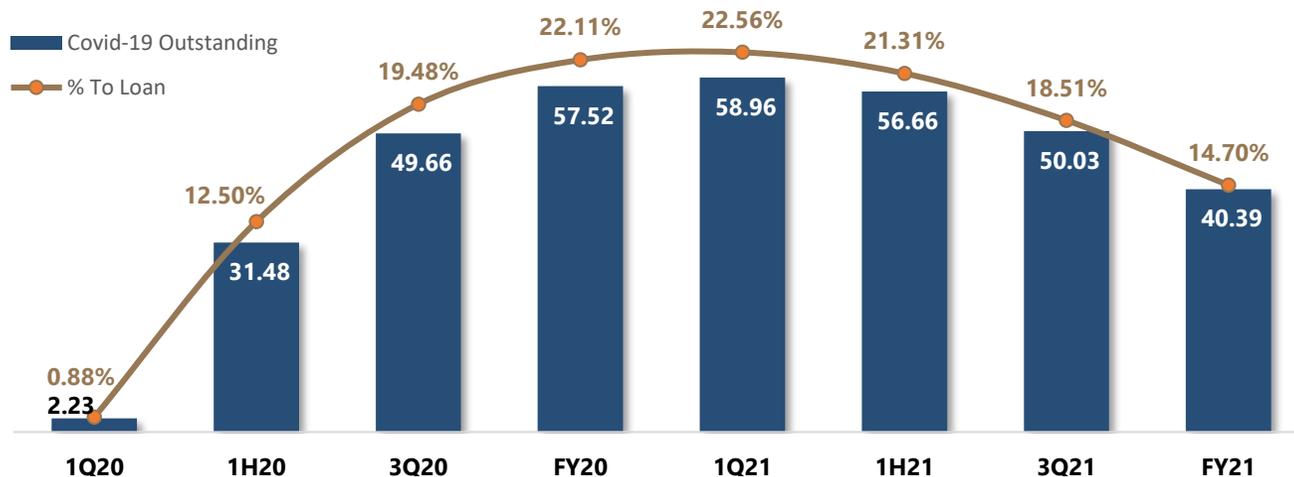


- LAR decreased in most of segments including Subsidized Mortgages, Non-Subsidized Mortgages, Other Housing Loans, Consumer Loans, Commercial Loans.
- Total LAR declined to **26.75%** in Dec 21 from **34.11%**.
- LAR reduction driven by SML, NPL and % Total Covid-19 Restructuring.

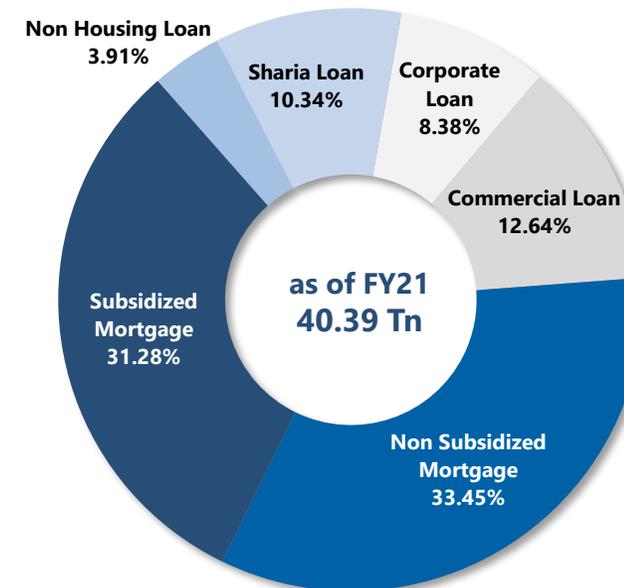
Covid-19 Loan Restructuring Progress

Declining Covid-19 restructured loan balance as a sign of improving economic condition

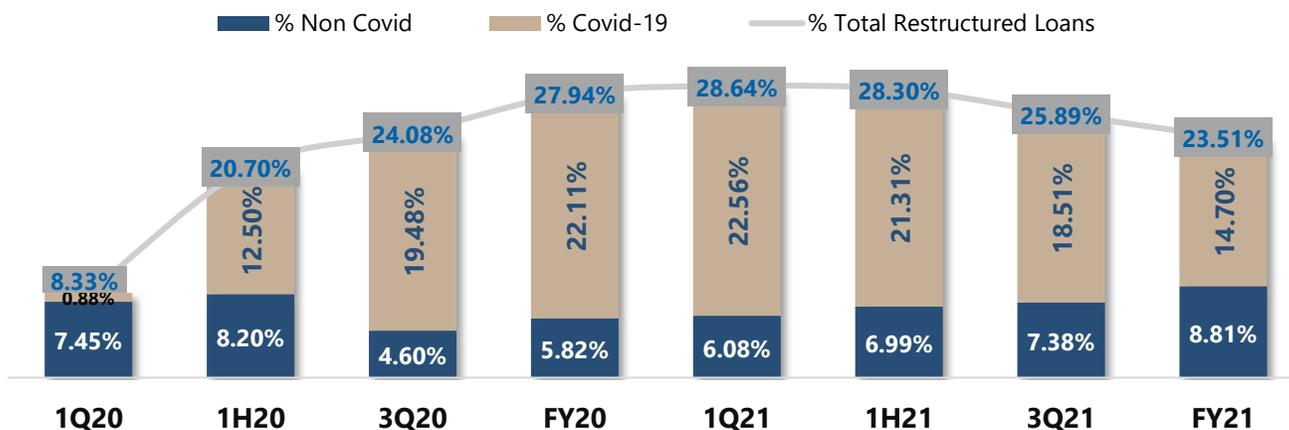
Covid-19 Restructured Loan (IDR Tn)



Covid-19 Restructured Loans by Segment



Restructured Loans to Total Loans

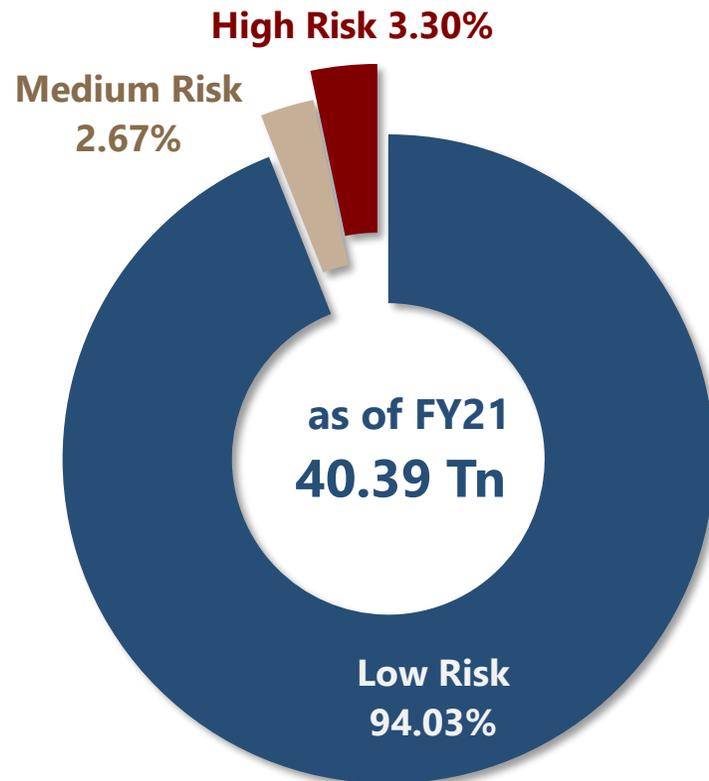


- Covid-19 restructured loans has been showing declining trend since 1Q21. This trend is expected to continue going forward as Indonesian economic condition recovers.
- Percentage of restructured loans to total loans has also continued its downtrend.

Covid-19 Restructuring Assessment

The estimated NPL decline to <5% as expected and will fall further

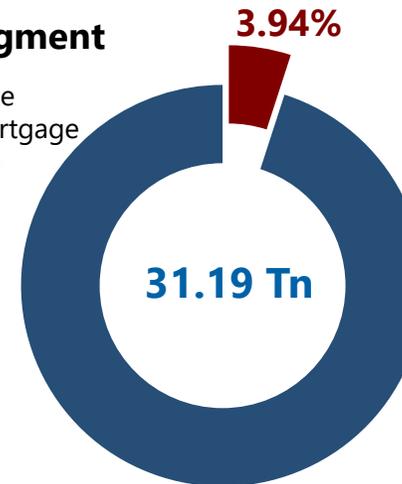
Covid-19 Restructured Loan Risk Profile



Covid-19 Restructured By Segment (Rp Bn)

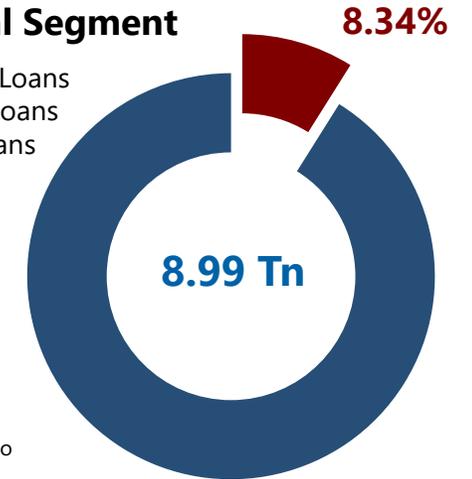
Consumer Segment

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



Commercial Segment

- Construction Loans
- Commercial Loans
- Corporate Loans
- SME

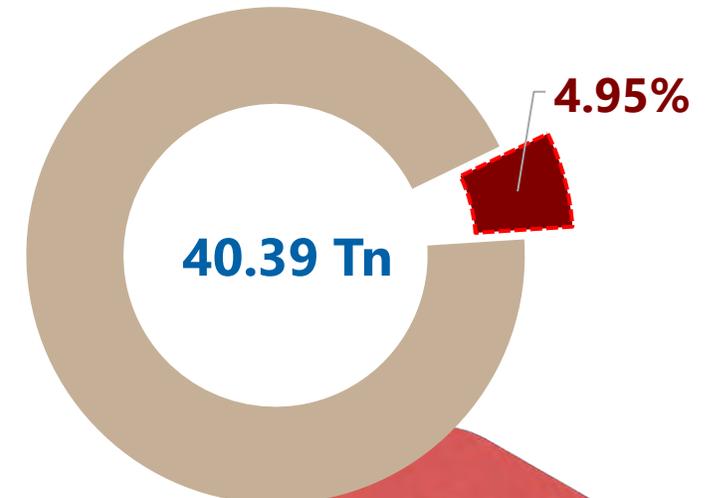


Legend

Downgrade to NPL

Default rate parameters:

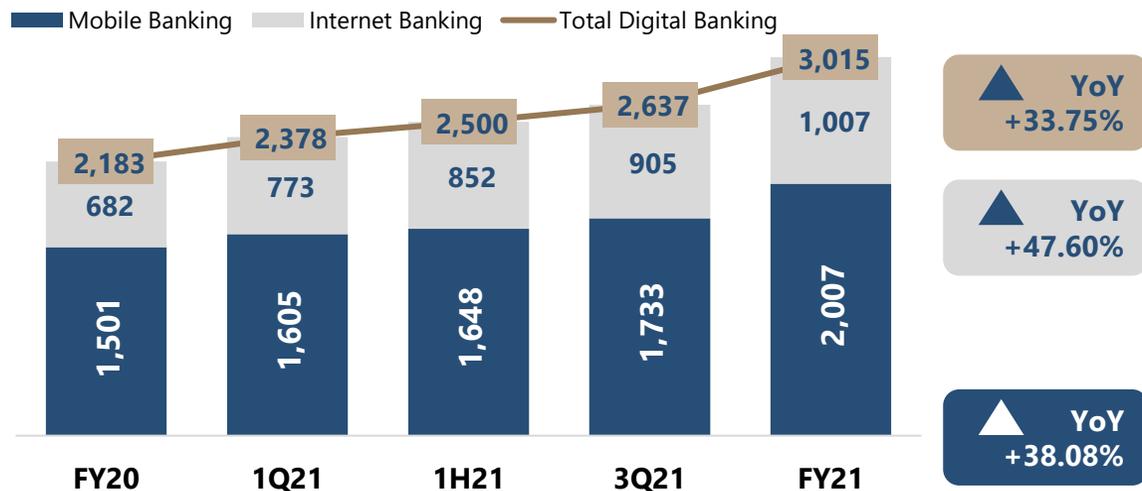
- Potential default of Consumer Segment from SML 60 days past due (DPD) and 90 DPD
- Potential default from Commercial Segment from individual assessment



Extensive Growth of Digital Banking

Improvement in digital banking has elevated number of users and transactions

Digital Banking No. of Users (000)



Online Onboarding For Open Account

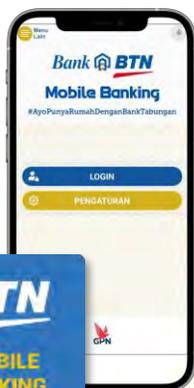


Providing ease of access to customers in **creating a savings account** as well as **submitting mortgage application**.

BTN Online Onboarding will consist both **savings and loans**, and is accessible anywhere at any time, without having to visit a physical branch.

Brand Awareness Mobile Banking

5th

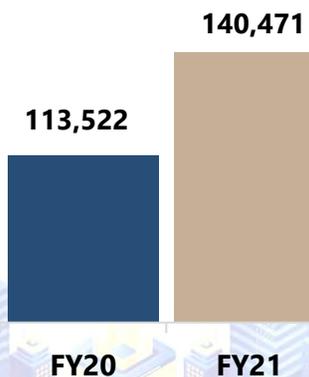


BTN Mobile's rating rose to **5th position** from the previous position at **6th position**, based on Nielsen Survey.

ATM

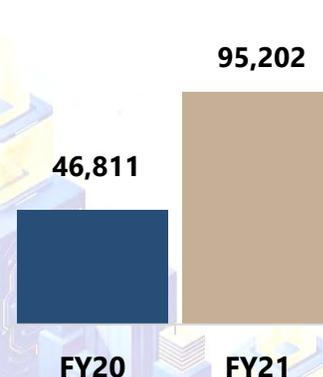
No. of Trx (000)

▲ 23.74% YoY



Trx Value (IDR Bio)

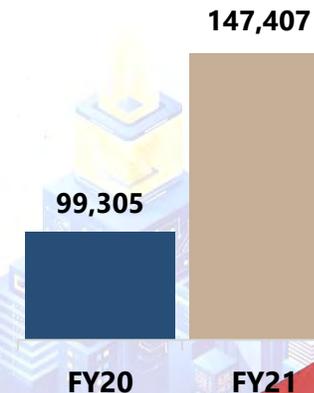
▲ 103.38% YoY



Digital Banking (Mobile + Internet)

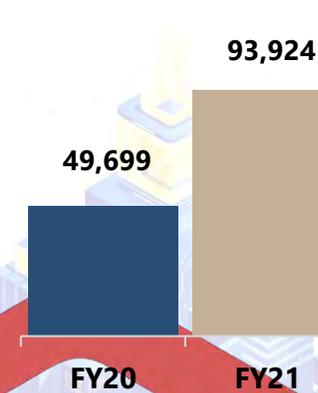
No. of Trx (000)

▲ 48.44% YoY



Trx Value (IDR Bio)

▲ 88.98% YoY





FY2021 Results

Financial Highlights

Improvements in all essential indicators

Financial Highlights (IDR Bn)	2017	2018	2019	2020	2021	Changes
Assets/Liabilities						
Total Asset	261,365	306,436	311,777	361,208	371,868	2.95% yoy
Total Loan & Financing	198,991	238,298	255,825	260,114	274,835	5.66% yoy
Total Deposits	192,949	230,264	225,401	279,135	295,976	6.03% yoy
Capital						
Equity	21,663	23,840	23,836	19,988	21,407	7.10% yoy
CAR (Tier 1)	15.99%	15.97%	15.60%	13.64%	13.80%	16 bps
CAR (BI)	18.87%	18.21%	17.32%	19.34%	19.14%	(20) bps
Profitability						
Net Profit	3,027	2,808	209	1,602	2,376	48.30% yoy
Earning per Share (IDR)	286	265	20	151	224	48.30% yoy
N I M	4.76%	4.32%	3.32%	3.06%	3.99%	92 bps
C I R	50.19%	52.28%	58.08%	53.85%	48.18%	(567) bps
ROE	18.11%	14.89%	1.00%	10.02%	13.64%	362 bps
ROA	1.71%	1.34%	0.13%	0.69%	0.81%	12 bps
Assets Quality						
NPL (Gross)	2.66%	2.81%	4.78%	4.37%	3.70%	(67) bps
NPL (Nett)	1.66%	1.83%	2.96%	2.06%	1.20%	(86) bps
Coverage Ratio	44.55%	49.24%	50.01%	115.02%	141.82%	2,680 bps
Liquidity						
LDR	103.13%	103.49%	113.50%	93.19%	92.86%	(33) bps
LCR	144.95%	108.99%	136.31%	256.32%	283.16%	2,684 bps

Balance Sheet

Steady asset growth and much better CASA

Balance Sheet Summary (IDR Bn)	2017	2018	2019	2020	2021	YoY
Cash, Placement with BI & Other Banks	39,490	44,956	29,266	35,585	41,230	15.86%
Government Bonds & Marketable Securities	13,719	15,021	18,628	59,564	48,344	-18.84%
Receivables (Acceptances & Others)	1,541	528	2,362	1,151	2,052	78.32%
Total Loans & Financing	198,991	238,298	255,825	260,114	274,835	5.66%
Loans Provision	(2,356)	(3,298)	(6,116)	(13,061)	(14,436)	10.53%
Fixed & Other Assets	9,997	10,953	11,841	17,861	19,847	11.12%
Total Assets	261,365	306,436	311,777	361,208	371,868	2.95%
CASA (Current Account Saving Account)	95,602	99,927	97,754	114,764	131,120	14.25%
Current Account	54,655	58,049	52,116	72,045	79,198	9.93%
Savings Account	40,947	41,877	45,638	42,719	51,922	21.54%
Time Deposits	97,347	130,337	127,647	164,371	164,856	0.29%
Third Party Deposits	192,949	230,264	225,401	279,135	295,976	6.03%
Wholesale Funding	38,377	43,273	54,220	50,077	43,749	-12.64%
Other Liabilities	8,376	9,059	8,320	12,008	10,737	-10.59%
Total Liabilities	239,702	282,596	287,941	341,221	350,462	2.71%
Total Equity	21,663	23,840	23,836	19,988	21,407	7.10%
Total Liabilities & Equity	261,365	306,436	311,777	361,208	371,868	2.95%

Loan Mix

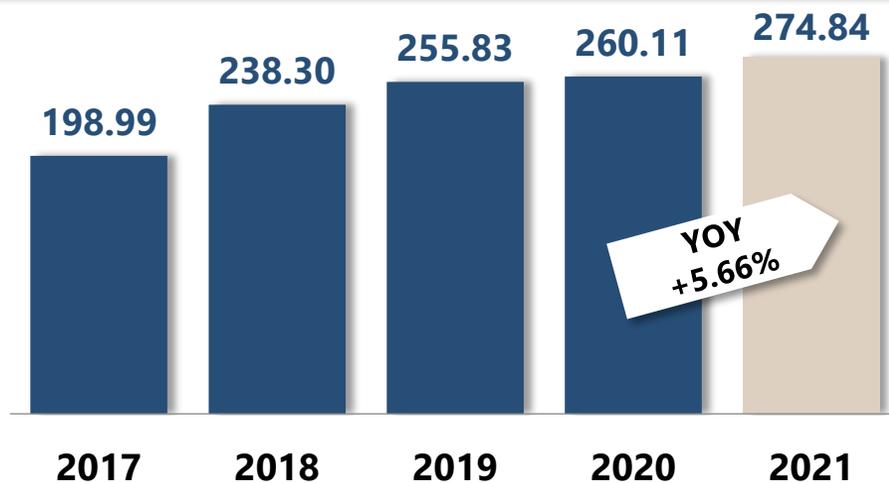
Solid growth focused on housing loans while tapping into selected wholesale segment

Loan Type	2017		2018		2019		2020		2021		yoy
	IDR Bn	Shares									
Housing Loans	179,228	90.07%	213,619	89.64%	229,522	89.72%	234,785	90.26%	244,823	89.08%	4.28%
Subsidized Mortgages	75,278	37.83%	98,173	41.20%	111,130	43.44%	120,720	46.41%	130,683	47.55%	8.25%
Non-Subsidized	69,309	34.83%	77,760	32.63%	80,649	31.52%	79,938	30.73%	83,251	30.29%	4.14%
Other Housing Loans	8,561	4.30%	8,426	3.54%	8,032	3.14%	7,256	2.79%	6,976	2.54%	-3.86%
Construction Loans	26,081	13.11%	29,261	12.28%	29,711	11.61%	26,871	10.33%	23,914	8.70%	-11.01%
Non-Housing Loans	19,763	9.93%	24,679	10.36%	26,303	10.28%	25,329	9.74%	30,012	10.92%	18.49%
Consumer Loans	4,813	2.42%	5,695	2.39%	4,896	1.91%	5,119	1.97%	6,559	2.39%	28.14%
Commercial Loans	14,950	7.51%	18,984	7.97%	9,032	3.53%	8,270	3.18%	9,512	3.46%	15.01%
Corporate Loans*					12,375	4.84%	11,940	4.59%	13,942	5.07%	16.76%
Total Loans	198,991	100.00%	238,298	100.00%	255,825	100.00%	260,114	100.00%	274,835	100.00%	5.66%

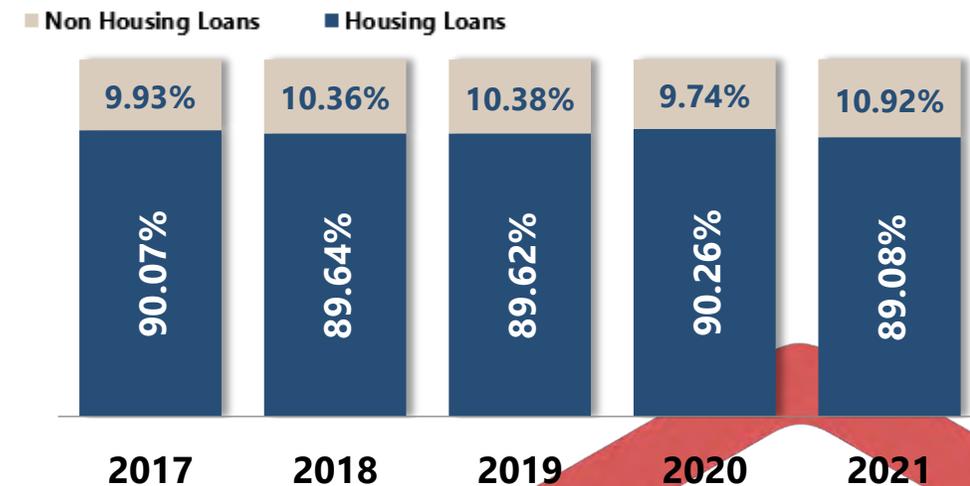
*) Reclassified

Note: Figures on graph and table include Sharia Financing

Gross Loan (IDR Bn)



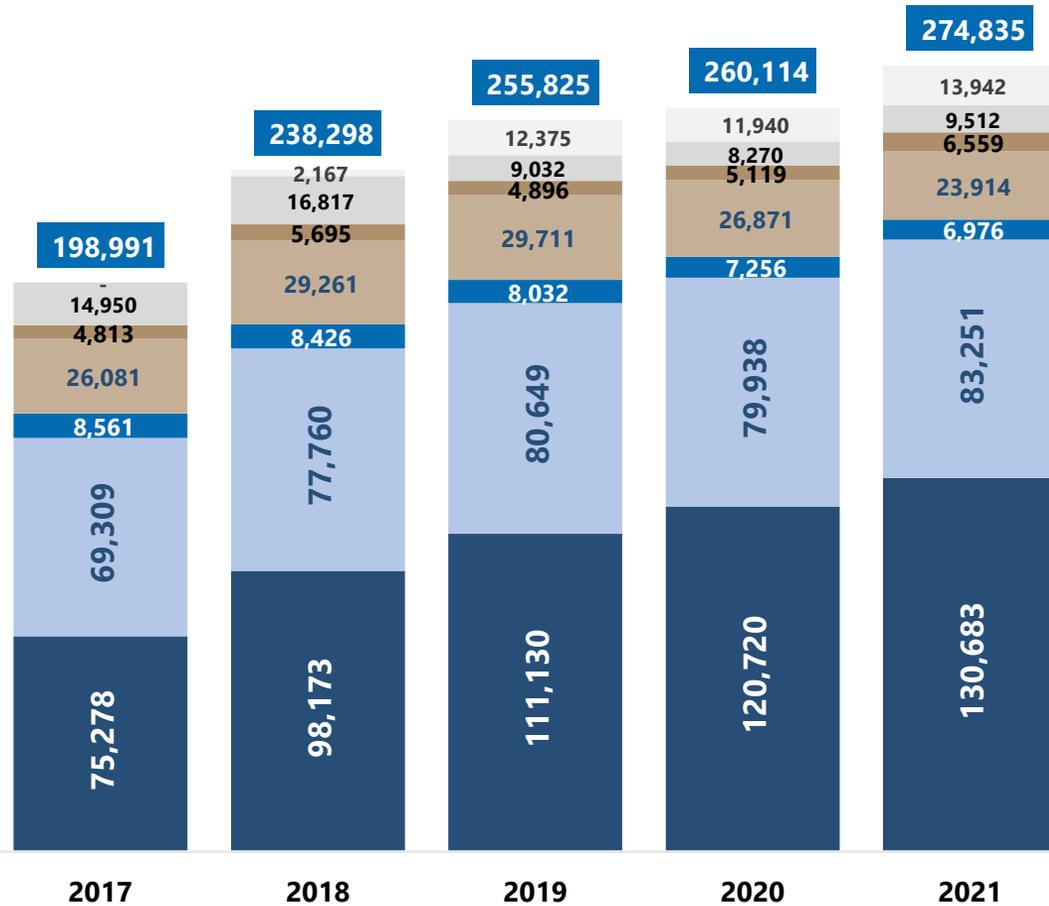
Composition by Business Segment



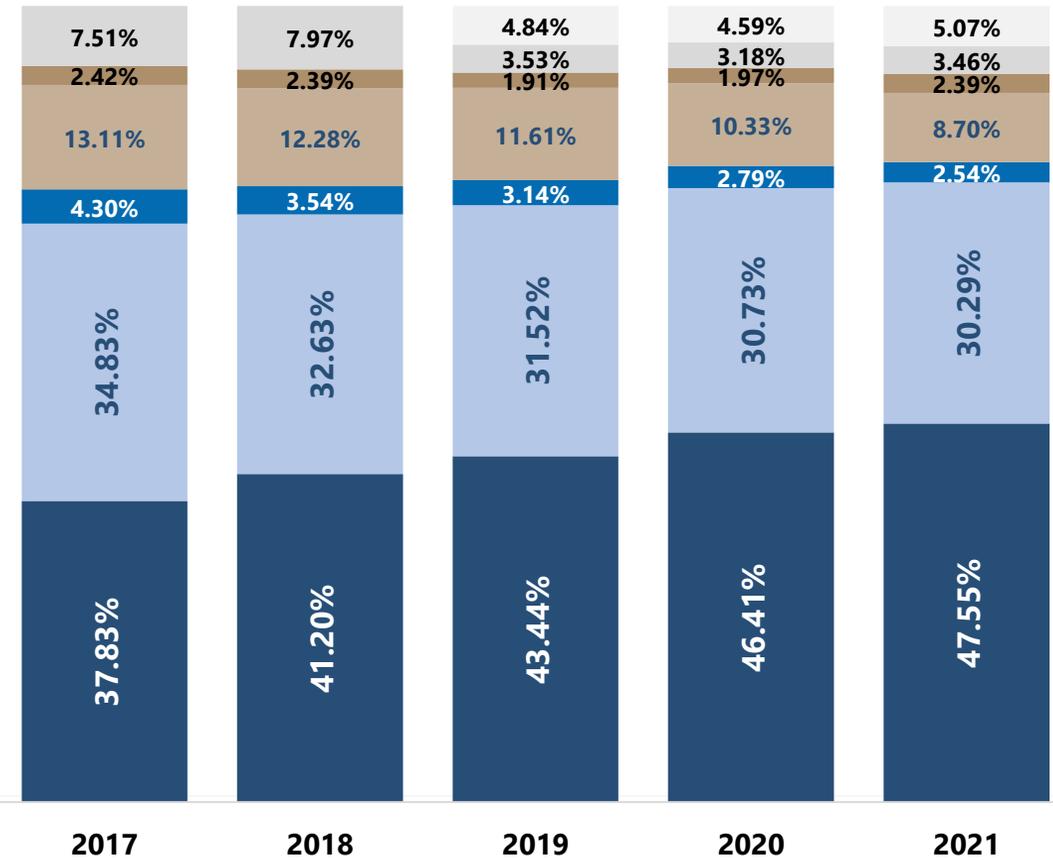
Loan Composition

Selectively diversifying to non housing segment

Loan Outstanding - by Segment (IDR Bn)



Loan Composition – by Segment

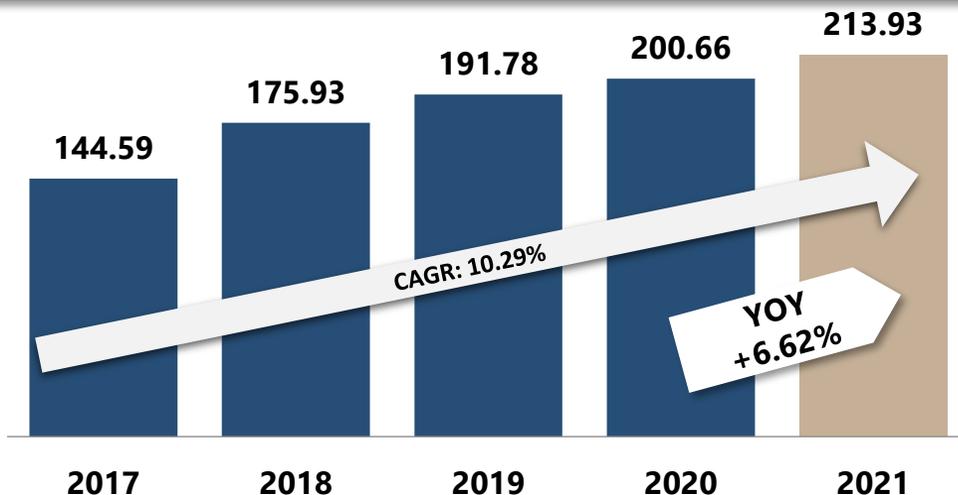


- Subsidiized Mortgages
- Non-Subsidiized Mortgages
- Other Housing Loans
- Consumer Loans
- Commercial Loans
- Corporate Loans*

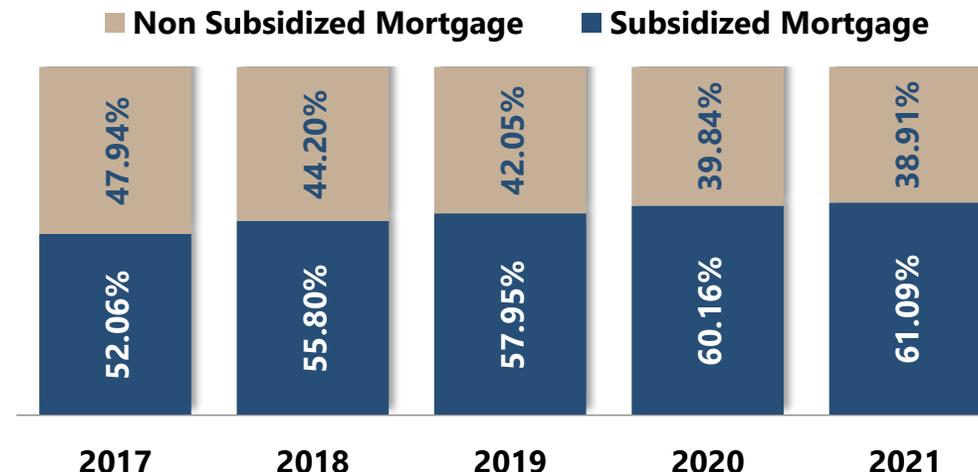
Mortgages

Subsidized Mortgage grew strong at 8.25% yoy, while Non Subsidized Mortgage continued to climb at 4.14% yoy growth

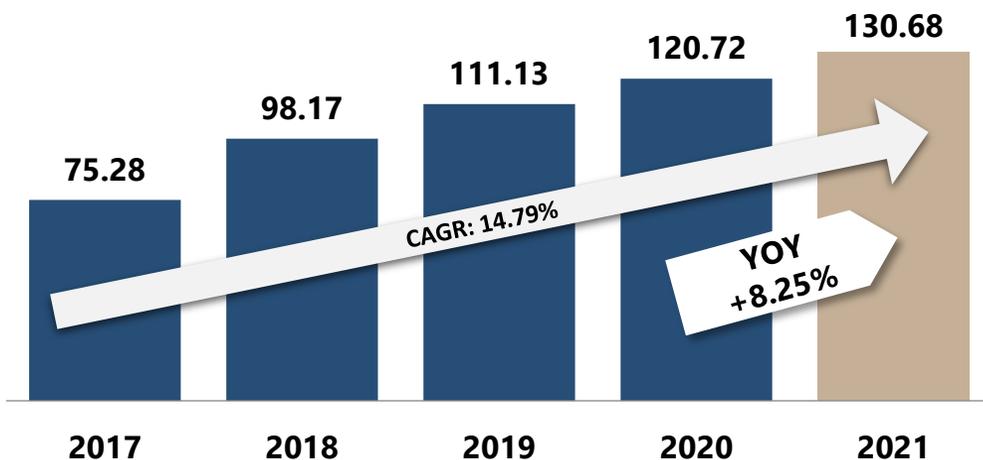
Total Mortgages (IDR - Tn)



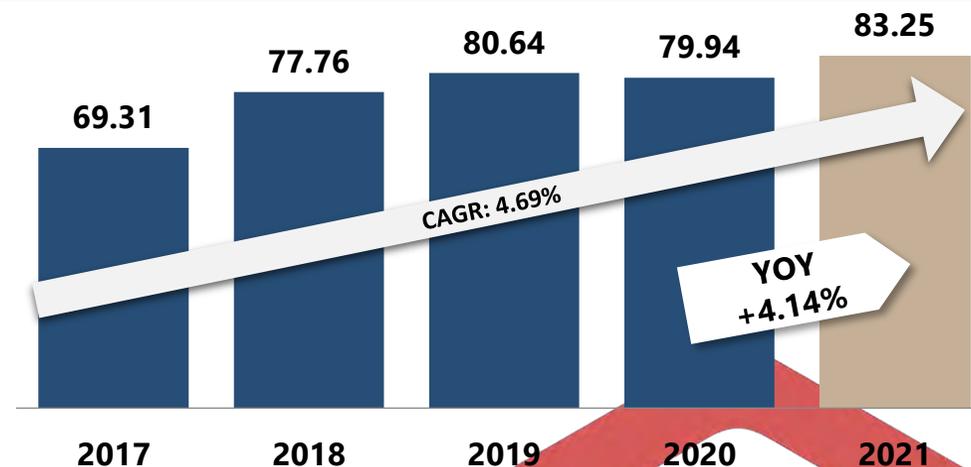
Mortgage Composition



Subsidized Mortgages (IDR - Tn)

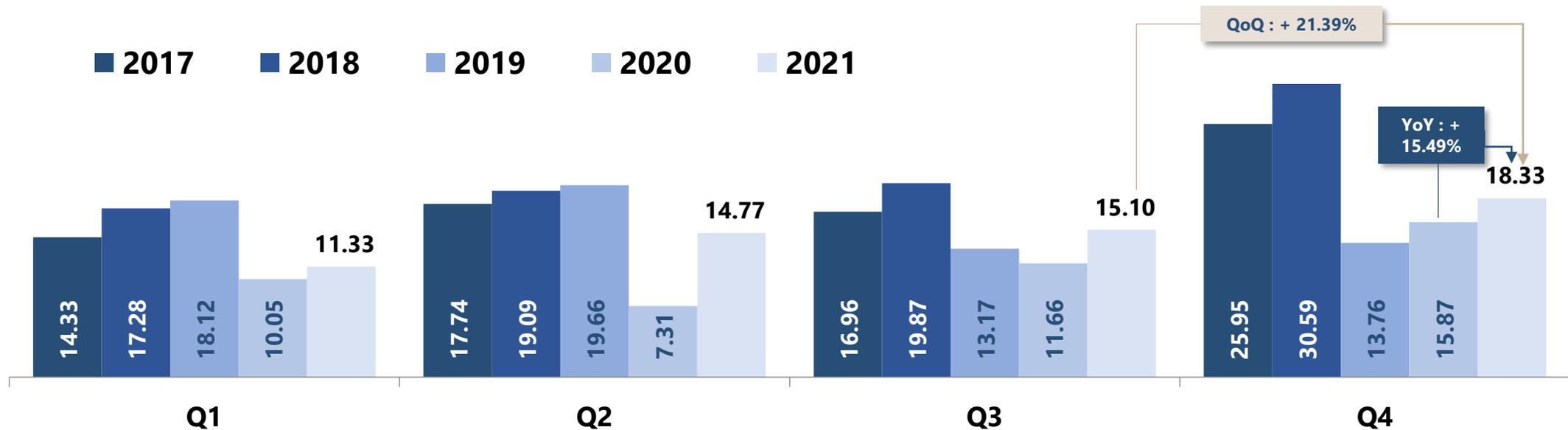


Non - Subsidized Mortgages (IDR - Tn)



Loan Disbursement

Firm growth of 32.62% yoy largely contributed by Non Housing Loans



Loan Type (IDR Tn)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	yoy
Housing Loan	57,888	65,095	44,117	29,712	35,398	19.14%
Subsidized Mortgage	23,499	28,578	19,272	17,064	18,410	7.89%
Non-Subsidized Mortgage	16,803	18,350	12,498	6,935	10,969	58.16%
Other Housing Loan	1,825	1,875	1,365	683	1,068	56.34%
Construction Loan	15,761	16,292	10,982	5,030	4,952	-1.55%
Non-Housing Loan	17,087	21,738	20,587	15,177	24,131	59.00%
Consumer Loan	6,578	6,239	4,184	4,251	7,182	68.94%
Commercial Loan	10,508	13,280	4,255	3,884	8,961	130.72%
Corporate Loan *)	<i>n.a.</i>	2,218	12,148	7,041	7,988	13.45%
Total Loan	74,975	86,833	64,704	44,888	59,529	32.62%

Note: Figures on graph and table include Sharia Financing

*) Reclassified

Loan Quality

On going improvement in loan quality and provision

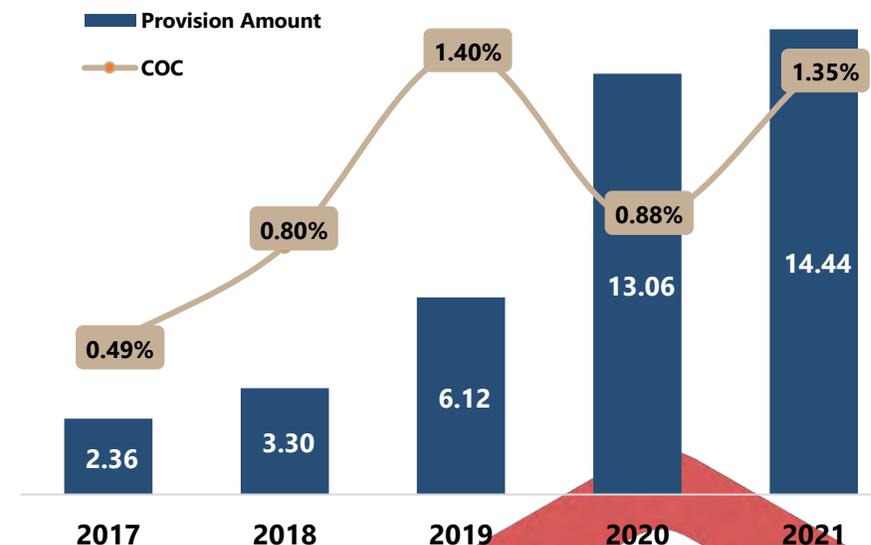
Collectibility	2017		2018		2019		2020		2021	
	IDR Bn	Share								
Current	176,247	88.57%	211,289	88.67%	217,344	84.96%	230,456	88.60%	252,244	91.55%
Special Mentioned	17,455	8.77%	20,309	8.52%	26,251	10.26%	18,303	7.04%	12,412	4.51%
PL	193,703	97.34%	231,598	97.19%	243,595	95.22%	248,759	95.63%	265,332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

NPL Breakdown by Segment

Loan Type (Gross)	31-Dec				
	2017	2018	2019	2020	2021
Housing Loans	2.31%	2.49%	4.44%	4.11%	3.52%
Subsidized Mortgages	1.16%	0.81%	0.98%	1.01%	0.83%
Non-Subsidized Mortgages	3.00%	2.77%	3.92%	3.58%	2.65%
Other Housing Loans	4.09%	3.58%	4.71%	4.44%	3.41%
Construction Loans	3.14%	7.13%	18.71%	19.58%	21.29%
Non-Housing Loans	5.82%	5.52%	7.79%	6.70%	5.18%
Consumer Loans	1.34%	1.33%	2.81%	2.08%	1.22%
Commercial Loans	7.99%	8.64%	21.17%	19.25%	15.26%
Corporate Loans	<i>n.a.</i>	0.00%	0.00%	0.00%	0.17%
Total Loans	2.66%	2.81%	4.78%	4.37%	3.70%

Note: Figures on graph and table include Sharia Financing

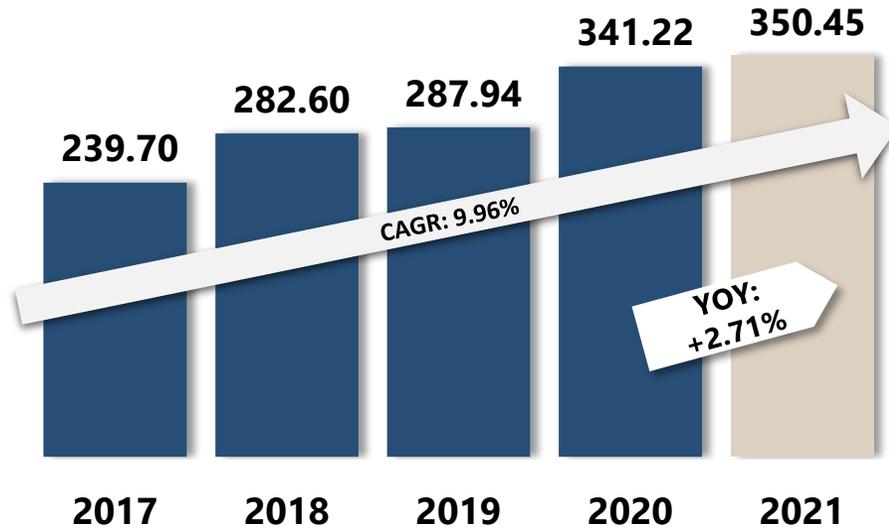
Provision Amount & Cost of Credit (COC)



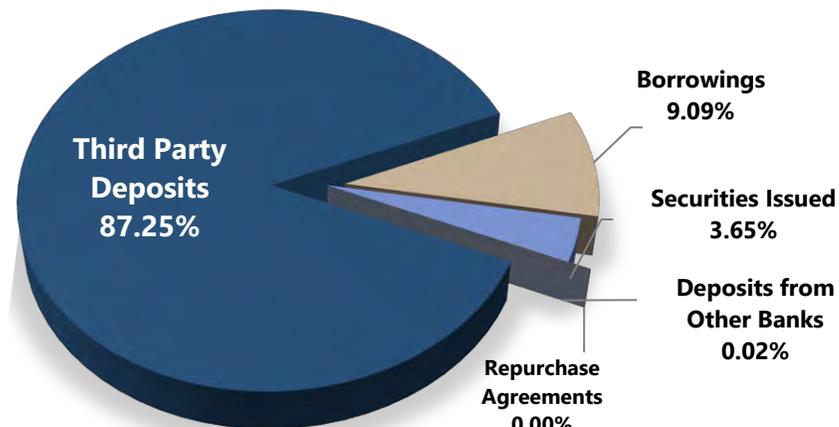
Liabilities

Larger contribution of third party deposits

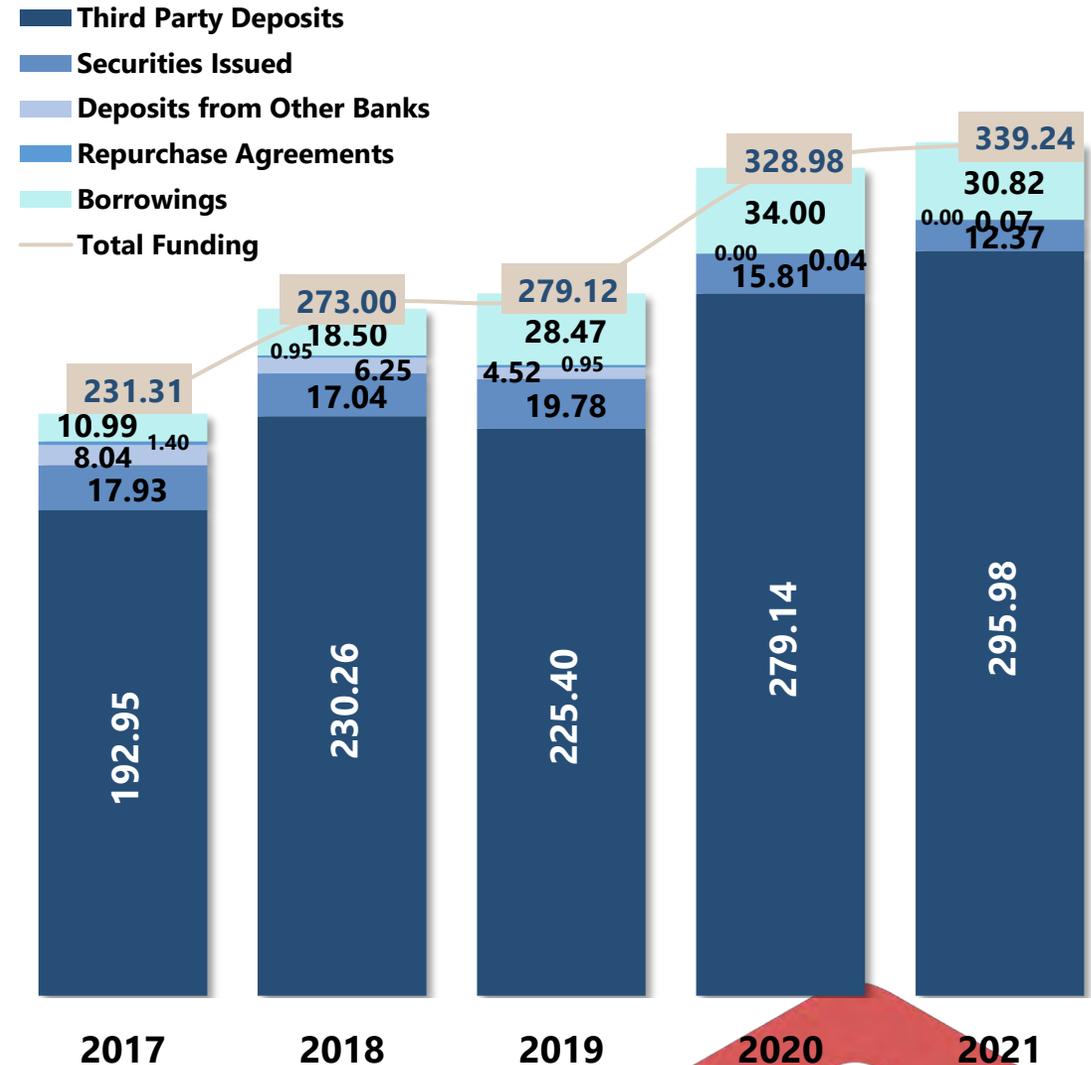
Total Liabilities (IDR Tn)



Funding Portions



Funding Composition (IDR Tn)



Deposits

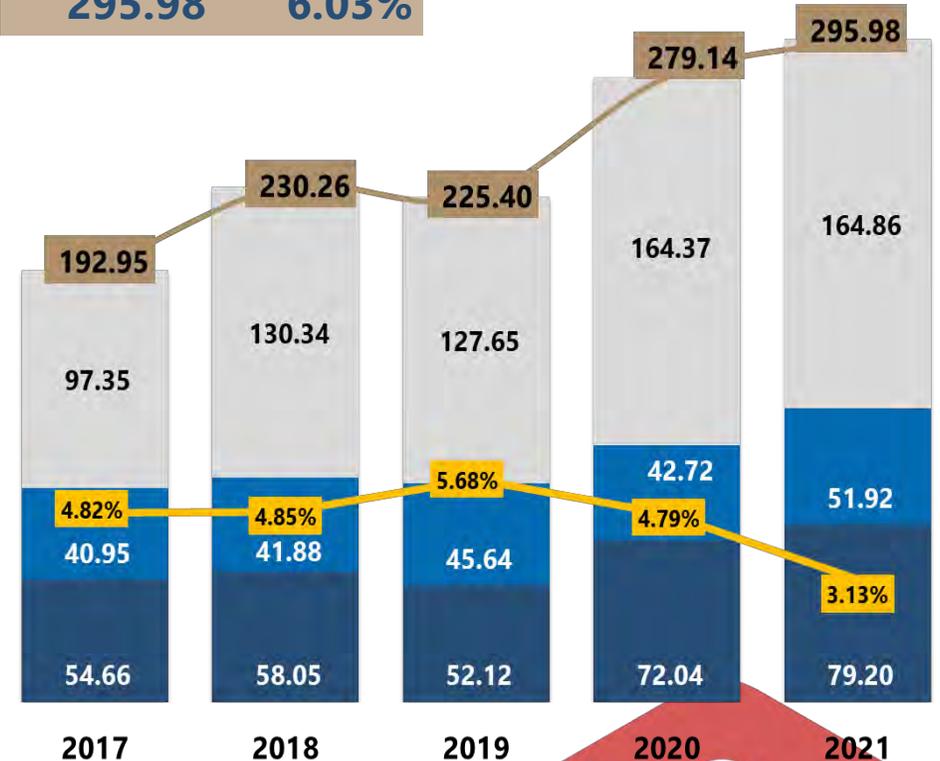
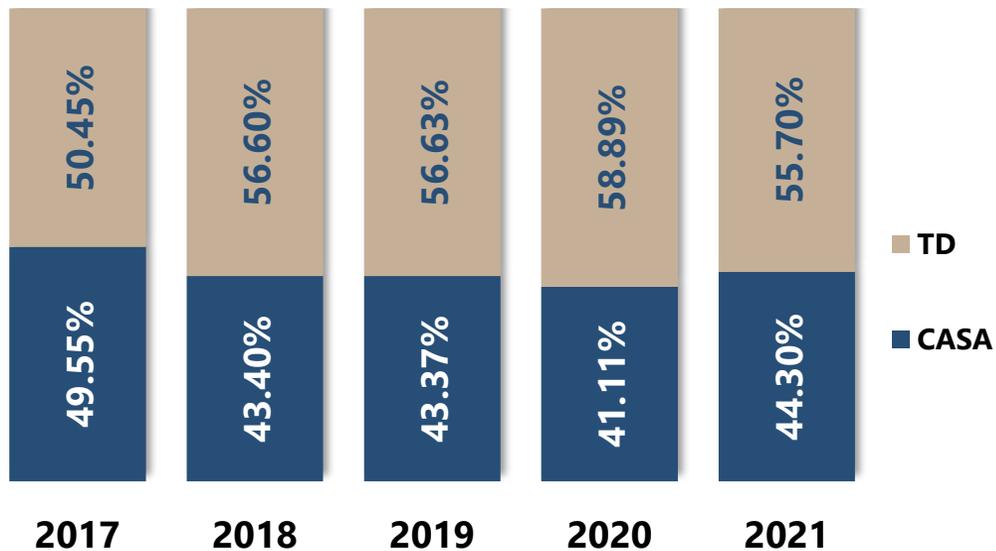
Growth dominated by Savings, which grew by 21.54% yoy

Deposit Mix (IDR Tn)

Deposits	2017	2018	2019	2020	2021	yoy
Current Account	54.66	58.05	52.12	72.04	79.20	9.93%
Savings Account	40.95	41.88	45.64	42.72	51.92	21.54%
Time Deposits	97.35	130.34	127.65	164.37	164.86	0.29%
Total	192.95	230.26	225.40	279.14	295.98	6.03%

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

CASA Composition



Equity

Maintaining CAR to support business growth

Equity and capital (IDR Bn)	2017	2018	2019	2020	2021
Tier - 1 Capital	18,727	20,460	21,037	17,626	18,532
Tier - 2 Capital	3,368	2,868	2,313	7,369	7,175
Capital on B/S	21,663	23,840	23,836	19,988	21,407
RWA - Credit Risk	101,494	109,507	113,079	105,435	110,020
RWA - Market Risk	664	1,007	802	1,612	2,407
RWA - Operational Risk	14,934	17,623	20,963	22,203	21,914
RWA - Total	117,092	128,138	134,844	129,250	134,341
CAR Tier – 1/(Total RWA)	15.99%	15.97%	15.60%	13.64%	13.80%
CAR B/S/(Total RWA)	18.50%	18.61%	17.68%	15.46%	15.93%
CAR BI ((Tier 1+2)/(Total RWA))	18.87%	18.21%	17.32%	19.34%	19.14%
CAR Tier – 2	2.88%	2.24%	1.72%	5.70%	5.34%
Capital Conservation Buffer	1.25%	1.88%	2.50%	0.00%	0.00%
Countercyclical Buffer	0.00%	0.00%	0.00%	0.00%	0.00%
Capital Surcharge (D-SIB)	0.50%	0.75%	1.00%	1.00%	1.00%

- Solid CAR at **19.14%**, providing comfortable **room for business growth**
- **Capital raising initiatives** planned to **strengthen Tier I**

Profit and Loss

Solid profitability indicators balanced by comfortable provision level

PL Summary (IDR Bn)	2017	2018	2019	2020	2021	YoY
Interest Income	20,081	22,839	25,678	25,167	25,828	2.63%
Interest Expense	(10,637)	(12,634)	(16,600)	(16,045)	(12,626)	-21.31%
Net Interest Income	9,444	10,205	9,078	9,122	13,201	44.72%
Other Operating Income	1,624	2,127	2,113	2,515	2,488	-1.07%
Other Operating Expense (Exclude Provision)	(6,279)	(6,982)	(7,269)	(7,053)	(9,025)	27.97%
Pre Provision Operating Profit (PPOP)	4,789	5,350	3,922	4,584	6,664	45.38%
Provision	(884)	(1,714)	(3,487)	(2,262)	(3,629)	60.39%
Profit From Operations	3,904	3,635	436	2,322	3,036	30.75%
Non Operating Income (Expense)	(43)	(25)	(25)	(51)	(43)	-16.39%
Profit Before Tax	3,862	3,610	411	2,271	2,993	31.81%
Net Profit	3,027	2,808	209	1,602	2,376	48.30%
Earning Per Share	286	265	20	151	224	48.30%

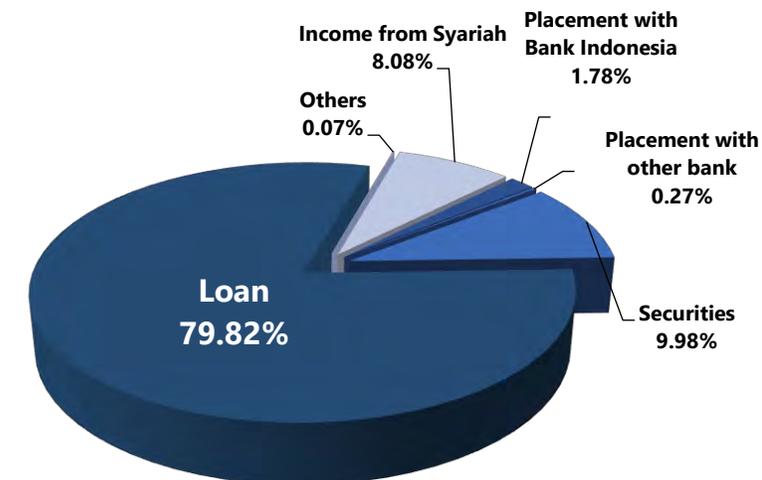
- Decline in interest expense by **21.31% yoy** has supported NII to grow by **44.72% yoy**.
- **PPOP** recorded a **45.38% yoy** growth to IDR 6,664 Bn.
- Provision has increased by **60.38% yoy** to IDR 3,628 Bn.
- **Net Profit** grew by **48.30% yoy**, booked at IDR 2,376 Bn.

Profit and Loss Composition (1/2)

Positive growth in interest income amidst decline in interest expense

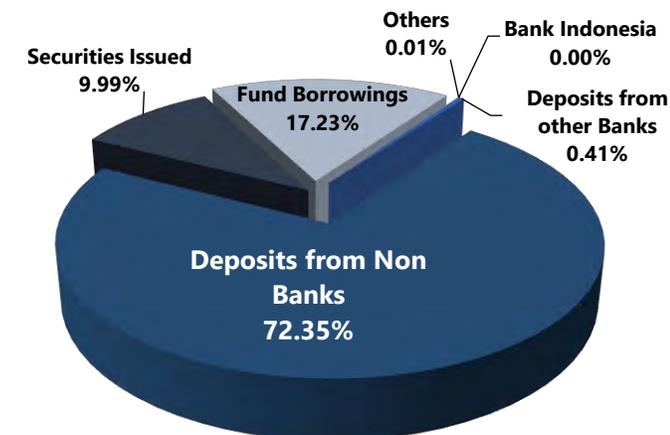
Interest Income

Interest Income (IDR Bn)	2017	2018	2019	2020	2021	yoy
Placement with Bank Indonesia	154	145	199	374	459	22.79%
Placement with other bank	15	35	27	12	71	471.52%
Securities	971	853	989	1,683	2,577	53.16%
Loan	17,387	19,852	22,203	21,173	20,615	-2.63%
Others	-	-	-	3	19	637.22%
Income from Syariah	1,553	1,955	2,261	1,922	2,087	8.54%
Total	20,081	22,839	25,678	25,167	25,828	2.63%



Interest Expense

Interest Expenses (IDR Bn)	2017	2018	2019	2020	2021	yoy
Bank Indonesia	-	-	-	-	-	0.00%
Deposits from other Banks	394	459	508	195	52	-73.17%
Deposits from Non Banks	7,946	9,498	12,679	11,755	9,135	-22.29%
Securities Issued	1,368	1,556	1,652	1,552	1,261	-18.73%
Fund Borrowings	837	1,026	1,689	2,518	2,176	-13.58%
Others	92	94	73	25	1	-94.71%
Total	10,637	12,634	16,600	16,045	12,626	-21.31%



Profit and Loss Composition (2/2)

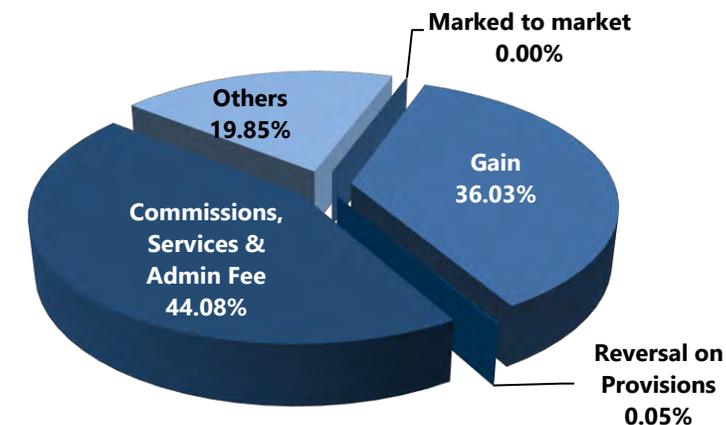
Expanding operations to support business growth

Operating Income

Other Operating Income (IDR Bn)	2017	2018	2019	2020	2021	yoy
Marked to market	7	42	23	106	-	0.00%
Gain	396	456	623	665	895	34.75%
Reversal on Provisions	0	-	-	0	4.1	
Commissions, Services & Admin Fee	893	1,044	1,107	996	1,095	9.98%
Others	315	543	360	749	493	-34.15%
Total	1,612	2,085	2,114	2,515	2,488	-1.07%

Operating Expense

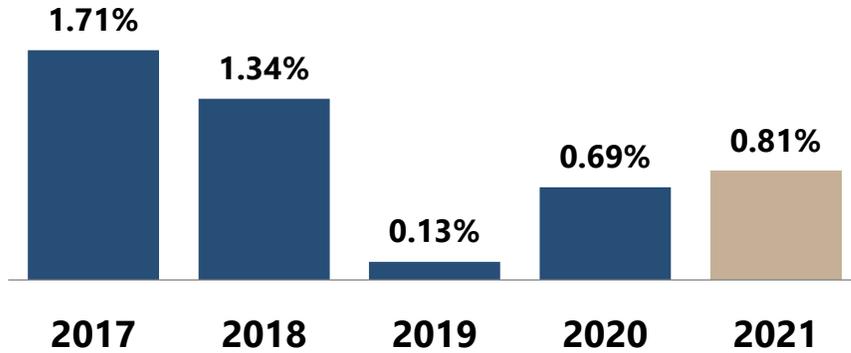
Other Operating Expense (IDR Bn)	2017	2018	2019	2020	2021	yoy
Provisions	884	1,714	3,487	2,262	3,629	60.39%
Salaries & Employee Benefit	1,907	2,474	2,435	2,560	2,953	15.35%
Electricity, Telp, Office Supp.	853	877	875	886	1,530	72.60%
Others	592	395	483	487	911	87.22%
Rent, Service & Maintenance	799	849	966	778	806	3.53%
Depreciation	216	264	314	526	556	5.83%
Promotion	523	597	455	268	340	26.82%
Collector Fees & Consultant	814	932	1,036	979	1,053	7.52%
Insurance Premium	366	421	489	496	642	29.49%
Training	165	138	96	42	51	20.35%
Research & Development	13	14	16	8	6	-30.15%
Other Taxes	10	10	12	13	13	-2.37%
Gain	0	11	92	9	11	17.28%
Marked to Market	1	0	0	-	154	
Total	7,164	8,697	10,756	9,315	12,653	35.84%



Key Financial Ratios

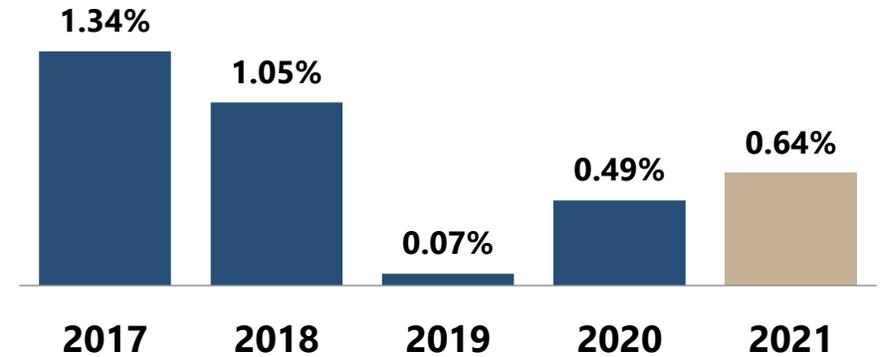
Steady improvement in ROA and ROE

ROA¹ – Before Tax



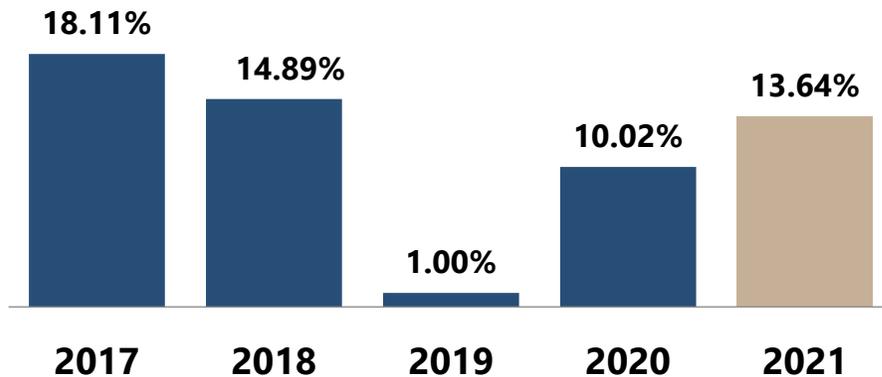
¹Calculated based on income before income tax (include tax benefit and extraordinary item)/ average total asset based on Bank Indonesia regulation

ROA² – After Tax



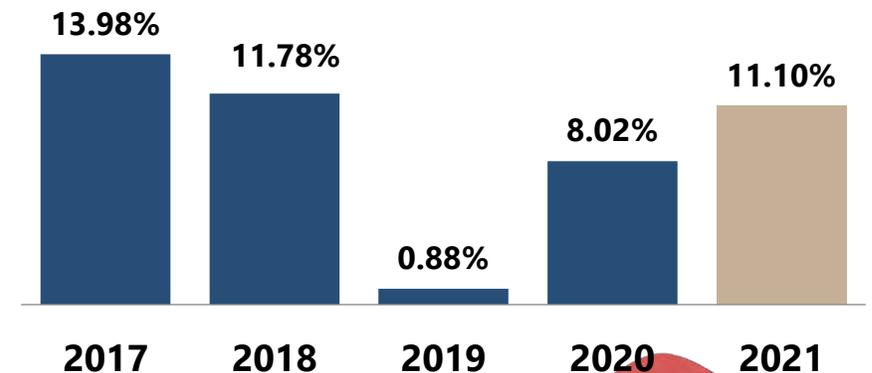
²Calculated based on net profit/average total asset

ROE³ – Tier 1 Capital



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

ROE⁴ – Balance Sheet



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

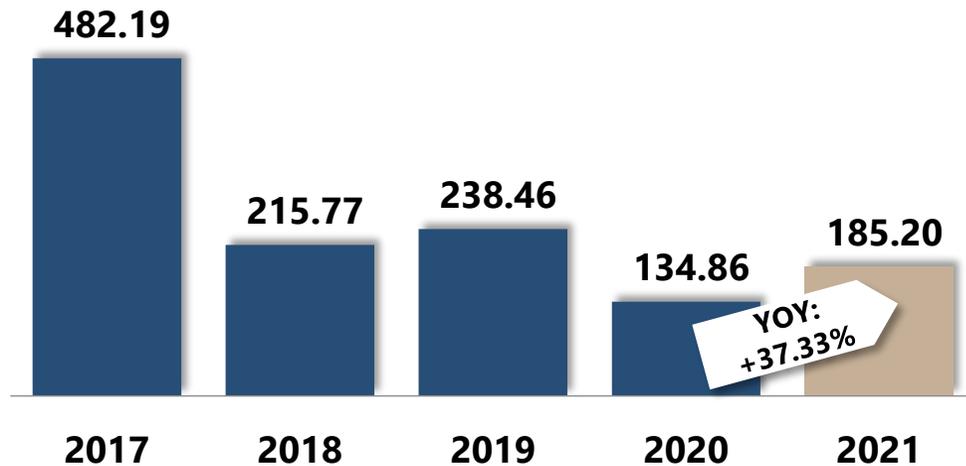


Sharia Business

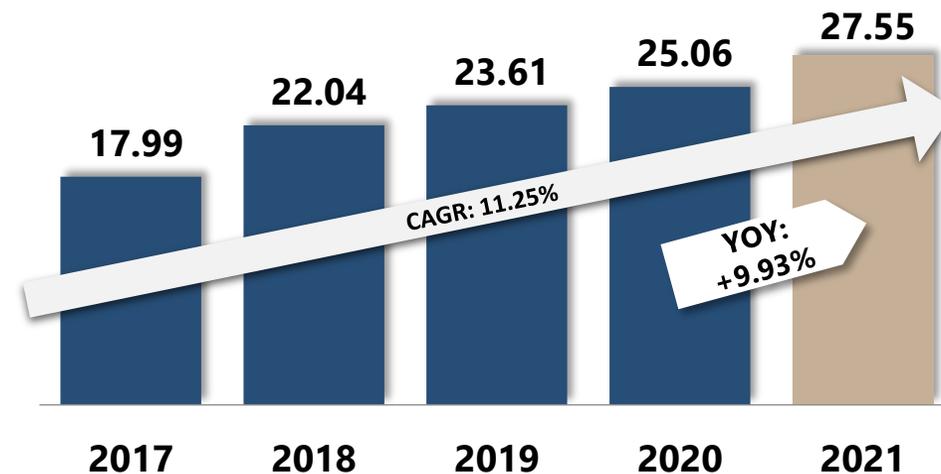
Sharia Business

Reinstated strong Sharia Unit : Net Profit grew 37.33%

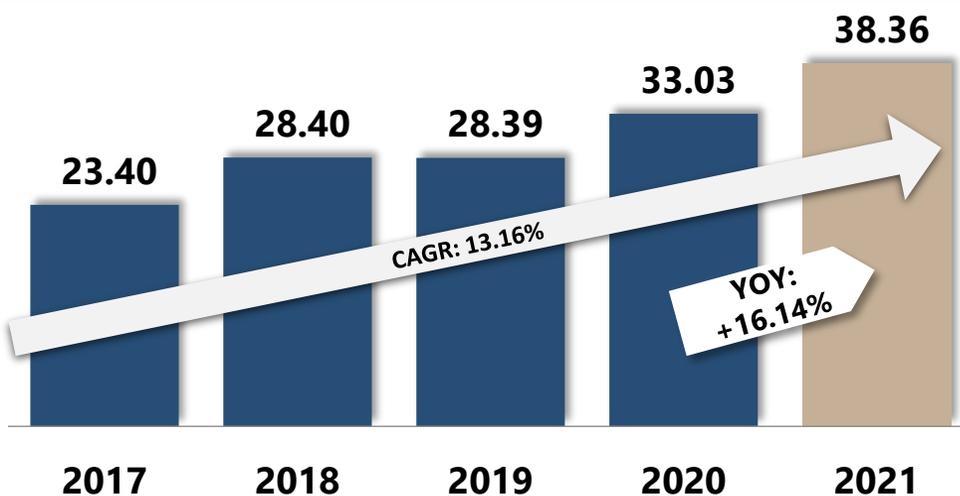
Sharia Net Profit (IDR – Bn)



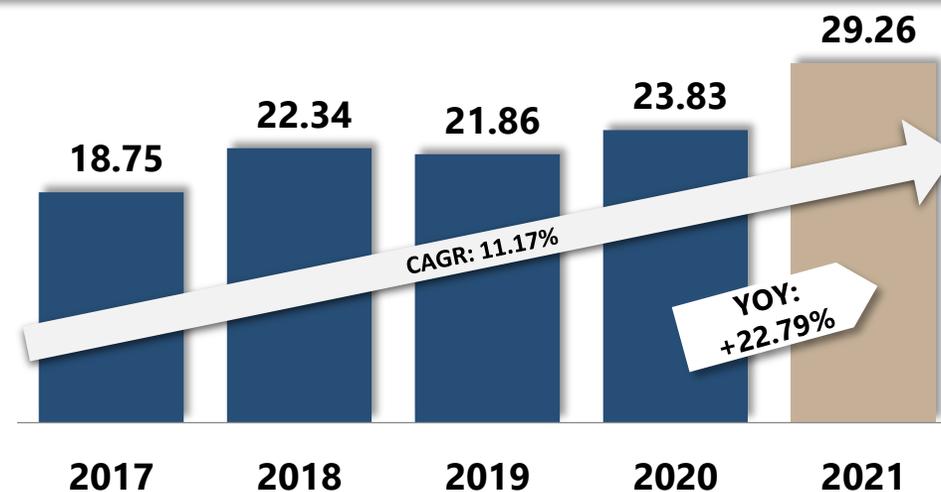
Sharia Financings (IDR-Tn)



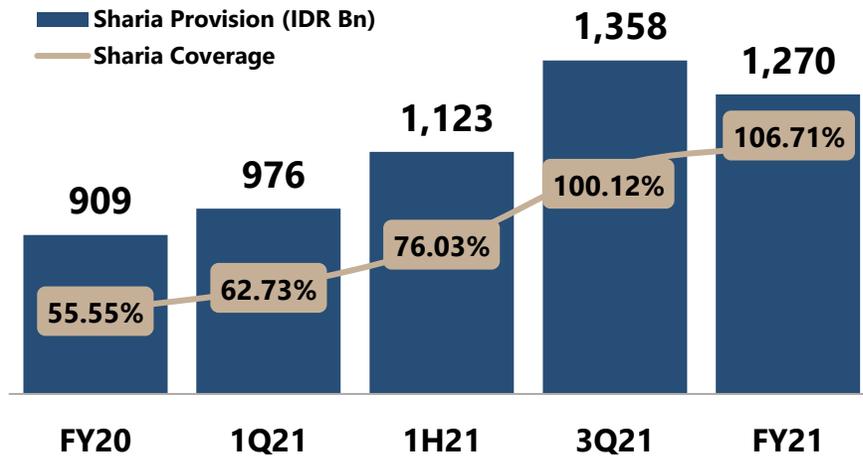
Sharia Asset (IDR - Tn)



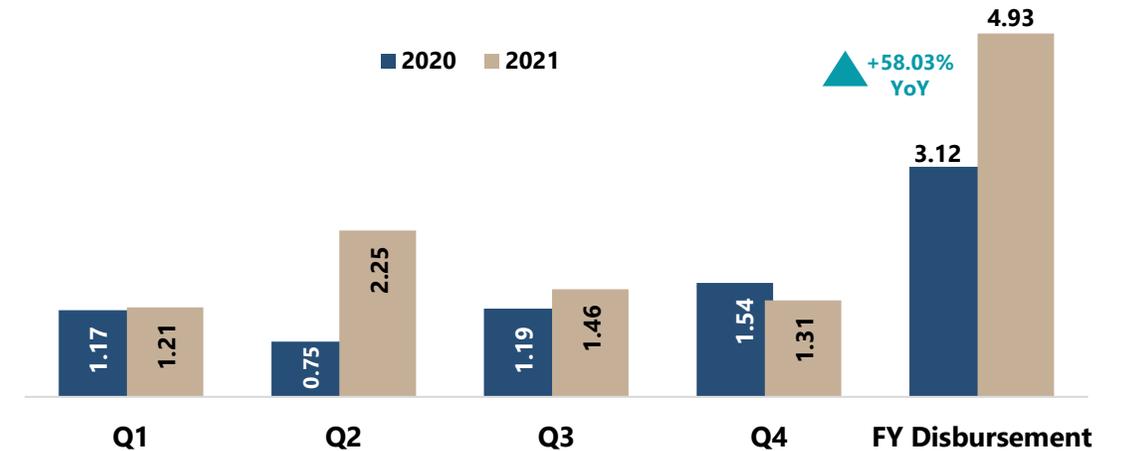
Sharia Total Deposits (IDR-Tn)



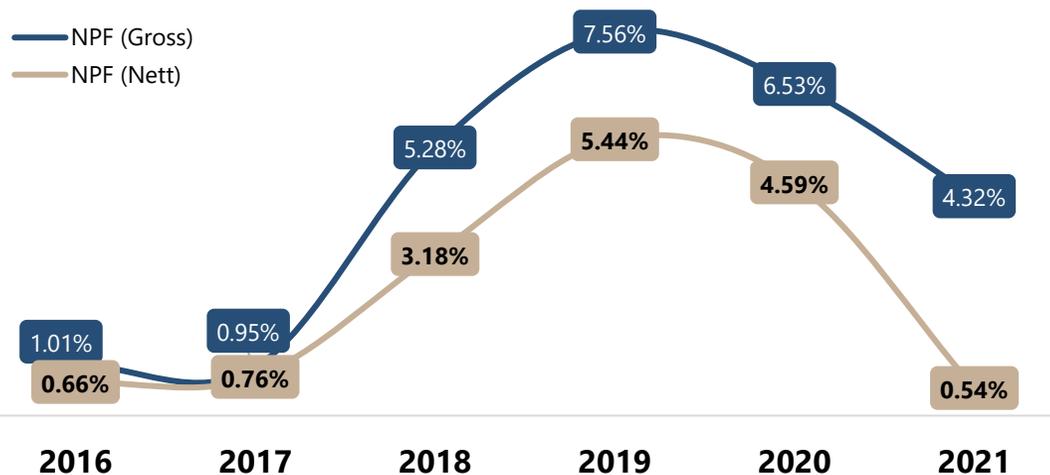
Sharia Coverage



Sharia Financing Disbursement Quarterly (IDR Tn)



Sharia NPF (Gross) & NPF (Net)



Sharia Financing Quality by Segment

Loan Type	SML			NPF (Gross)		
	2019	2020	2021	2019	2020	2021
Housing Loan	8.16%	7.12%	6.34%	5.44%	4.92%	3.85%
Subsidized Mortgages	7.76%	7.18%	6.43%	0.70%	0.63%	0.53%
Non-Subsidized	8.17%	6.41%	6.31%	1.65%	1.53%	1.41%
Other Housing	12.45%	8.23%	9.82%	1.93%	2.40%	2.14%
Construction Loan	9.50%	9.26%	5.58%	33.26%	42.69%	45.08%
Non-Housing Loan	4.78%	4.62%	2.12%	42.39%	48.50%	14.77%
Consumer Loan	2.02%	5.52%	6.13%	5.09%	8.29%	3.13%
Commercial Loan	6.08%	4.18%	1.09%	59.91%	68.18%	17.77%
Total Loan	7.96%	7.03%	6.16%	7.56%	6.53%	4.32%



Appendices

Sumatera	
Regional Offices	1
Branch Offices	11
Sub Branch Offices	55
Cash Outlets	17
Sharia Outlets	23
Priority Outlets	7
Post Offices	696
ATMs & CRMs	287

Kalimantan	
Regional Offices	-
Branch Offices	7
Sub Branch Offices	22
Cash Outlets	9
Sharia Outlets	5
Priority Outlets	5
Post Offices	296
ATMs & CRMs	116

Sulawesi	
Regional Offices	1
Branch Offices	7
Sub Branch Offices	21
Cash Outlets	9
Sharia Outlets	5
Priority Outlets	2
Post Offices	126
ATMs & CRMs	127

Papua & Maluku	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	4
Cash Outlets	4
Sharia Outlets	-
Priority Outlets	3
Post Offices	61
ATMs & CRMs	30

Jawa	
Regional Offices	4
Branch Offices	48
Sub Branch Offices	225
Cash Outlets	159
Sharia Outlets	62
Priority Outlets	32
Post Offices	1,602
ATMs & CRMs	1,471

Bali & Nusa Tenggara	
Regional Offices	-
Branch Offices	3
Sub Branch Offices	13
Cash Outlets	5
Sharia Outlets	2
Priority Outlets	2
Post Offices	141
ATMs & CRMs	55

Description	2016	2017	2018	2019	2020	2021
Regional Offices	4	5	6	6	6	6
Branch Offices	65	75	76	78	78	79
Sub Branch Offices	243	275	304	326	314	340
Cash Outlets	477	484	468	358	247	203
Sharia Outlets	65	72	80	86	91	97
Total Outlets	854	911	934	854	736	725
Priority Outlets	40	41	43	43	51	51
Post Offices	2,951	2,951	2,951	2,948	2,948	2,922
ATMs & CRMs	1,900	1,964	2,126	2,160	2,098	2,086
Employees	9,380	10,372	11,810	11,647	11,224	11,192

BBTN Price Movement (December 31, 2019 – December 31, 2021)



Period	Opening	Lowest	Highest	Closing	Volume (Mil Shares)	PBV (x)	BVPS	Market Cap (IDR Million)
FY 2021	1,485	1,485	1,860	1,730	2,501	0.89	1,988	18,320,700
FY 2020	1,220	1,210	2,000	1,725	3,988	0.91	1,887	18,267,750
% (yoy)	21.72%	22.73%	-7.00%	0.29%	-37.29%	-2.20%	5.35%	0.29%

- **IPO** by listing on IDX on **17 December 2009** at **IDR800** per share
- **Rights issue** successfully done in **November 2012** by issuing additional **1,512,857,500 new shares**
- **Market cap** as of Dec 2021 was **IDR 18.32 Trillion**

Ownership	as of Dec 31, 2021	
	# of Shares	%
GOI	6,354,000,000	60.00%
Public	4,236,000,000	40.00%
Foreign	1,248,489,639	11.79%
Domestic	2,987,510,361	28.21%
Total	10,590,000,000	100.00%

Share Ownership Composition	As of Dec 31, 2021
Government of RI	60.00%
Public	40.00%
Foreign	11.79%
Foreign Business Entities	11.76%
Individual Foreigners	0.03%
Domestic	28.21%
Individual Indonesia	9.07%
Pension Fund	8.54%
Mutual Funds	6.51%
Insurance	3.01%
Limited Company	0.67%
Foundations	0.28%
Bank	0.11%
Cooperative	0.02%
Grand Total	100.00%

FitchRatings

as of March 30, 2021

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

MOODY'S

as of November 12, 2021

Outlook	: Stable
Bank Deposits	: Baa2/P-2
Baseline Credit Assessment	: Baa2/P-2
Adjusted Baseline Credit Assessment	: ba1
Counterparty Risk Assessment	: Baa2/P-2
USD Basel III Tier 2 Capital Securities	: Ba3

PEFINDO

CREDIT RATING AGENCY

as of May 5, 2021

Corporate Rating	: idAA+/Stable
Corporate Bonds	: idAA+



Chandra Hamzah
President Commissioner/ Independent

Currently a Partner at Assegaf Hamzah & Partners Law Firm. Previously President Commissioner of PT Perusahaan Listrik Negara (Persero) and Commissioner at Komisi Pemberantasan Korupsi.



Iqbal Latanro
Vice President Commissioner/ Independent

Previously served as Commissioner at PT Bank Mandiri Taspen and Commissioner at PT Pemeringkat Efek Indonesia



Eko D. Heripoerwanto – Commissioner

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



Heru Budi Hartono – Commissioner

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



Andin Hadiyanto – Commissioner

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



Armand B. Arief – Independent Commissioner

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



Ahdi Jumhari Luddin – Independent Commissioner

Served as President Commissioner of PT BRI Agroniaga Tbk, Independent Commissioner of PT Bank DKI and Managing Director at PT Bank Negara Indonesia (Persero) Tbk.



Haru Koesmahargyo
President Director

Served as Director of Finance of PT Bank Rakyat Indonesia (Persero) Tbk. and President Commissioner of PT BRI Multifinance Indonesia



Nixon L. P. Napitupulu
Vice President Director

Served as Director of Finance Planning and Treasury of BTN and President Director of PT Bank Mandiri Taspen Pos



Hirwandi Gafar
Director of Consumer and Commercial Lending

Served as Subsidized Mortgage Lending Division Head and Business Development of Subsidized Mortgage Department Head at PT Bank Tabungan Negara (Persero) Tbk



Nofry Rony Poetra
Director of Finance, Planning and Treasury

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



Eko Waluyo
Director of Compliance and Legal

Served as Human Capital Management Division Head and Corporate Secretary Division Head at PT Bank Tabungan Negara (Persero) Tbk



Elisabeth Novie Riswanti
Director of Wholesale Risk and Asset Management

Served as Asset Management Division Head and Small and Medium Lending Division Head at PT Bank Tabungan Negara (Persero) Tbk



Andi Nirwoto
Director of Operation, IT and Digital Banking

Served as General Manager of Operational Information Technology, and General Manager Solution and IT Security Division at PT Bank Negara Indonesia (Persero) Tbk.



Jasmin
Director of Distribution and Retail Funding

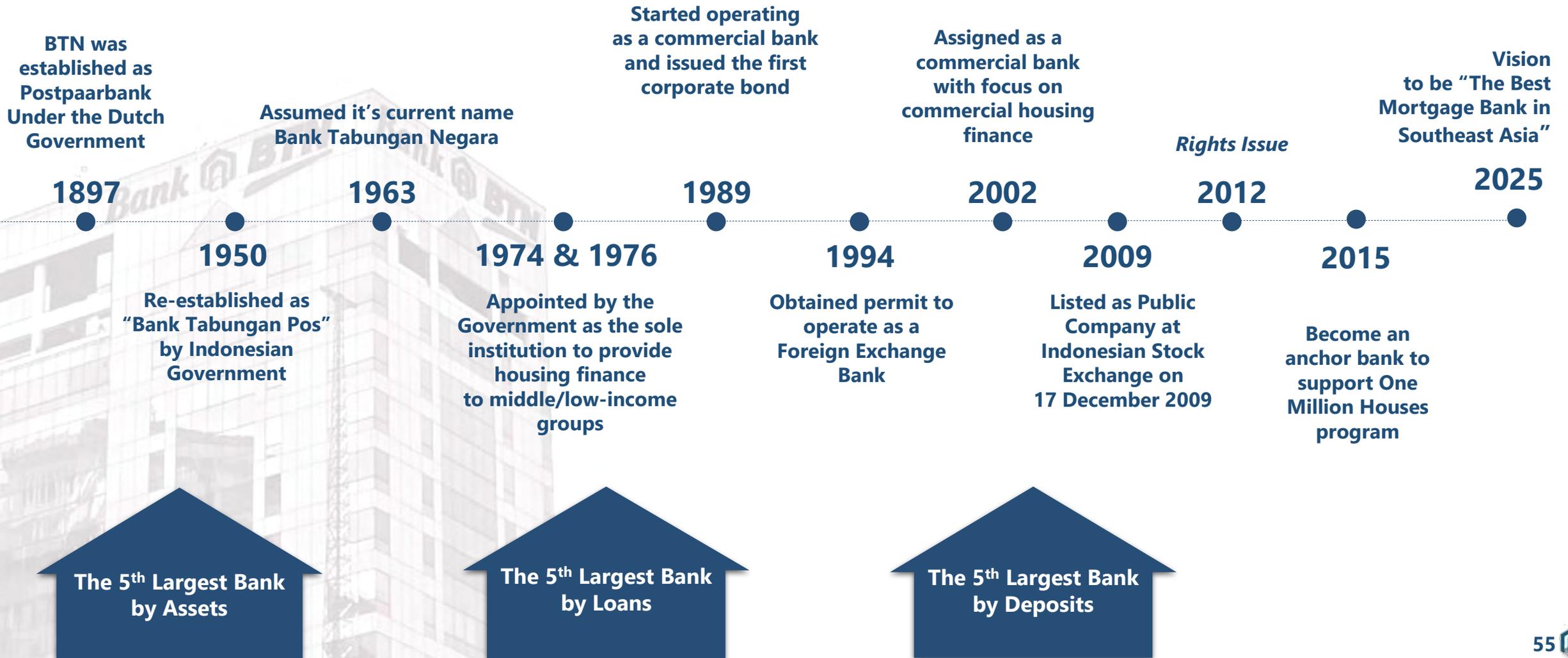
Served as SEVP of Consumer & Transaction and Regional CEO IV/JKT 2 at PT Bank Mandiri (Persero) Tbk



Setiyo Wibowo
Director of Risk Management and Transformation

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

For **72 years** since the establishment of Bank Tabungan Negara, various steps have been achieved until it become The Best Mortgage Bank on South East Asia in 2025.





Thank You

Investor Relations

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