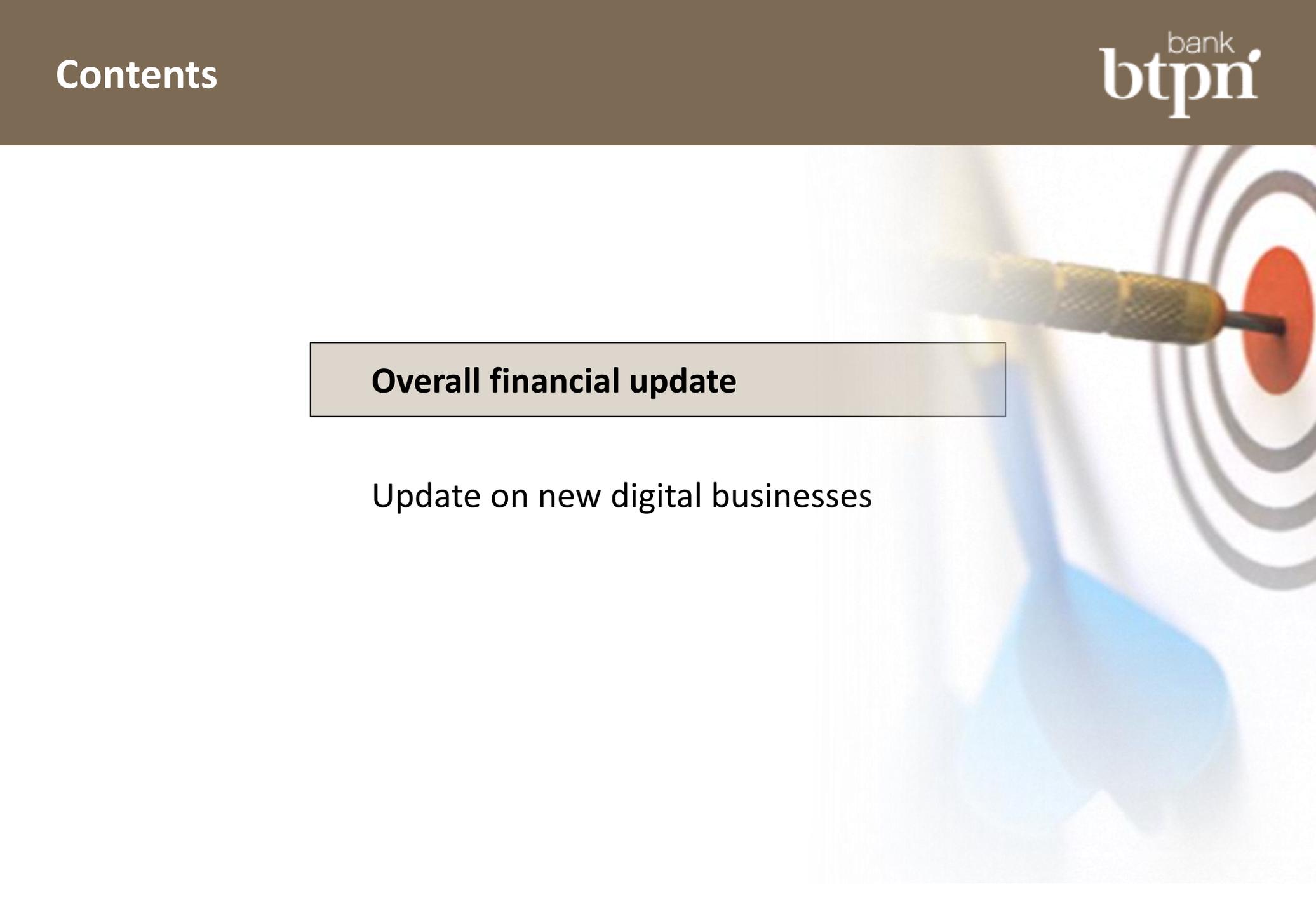




October 2017

3Q 2017 Results Update





Overall financial update

Update on new digital businesses

Moderate Loan Growth with Strong Asset Quality and Liquidity



Unit: IDR billion

	Sep '16	Dec '16	Sep '17	ΔYoY
Cash & Liquid Asset	18,046	22,566	22,128	23%
Loans (gross)	62,587	63,168	65,764	5%
• Pension	39,511	40,180	40,044	1%
• Micro	7,583	7,170	6,166	-19%
• SME	8,710	9,274	11,335	30%
• Productive Poor (Syariah)	4,501	4,997	5,753	28%
• Consumer Finance	786	1,026	1,742	121%
• Others	1,495	521	725	-52%
Customer Deposits	65,226	66,202	69,611	7%
Total Funding	68,766	73,284	74,945	9%
Equity	15,488	15,838	16,682	8%
Total Assets	86,089	91,371	93,788	9%

- Loans growth remained moderate at 5% (YoY) with stable NPL at 0.9%
- Main drivers for loans growth are SME, Syariah and Consumer Finance
- Customer Deposits grew by 7% (YoY)
- Strong liquidity with LFR at 88% and Liquid Asset Ratio at 32%

NPAT Remains Robust Despite New Investment and Restructuring Cost

Unit: IDR billion

	<u>9M '16</u>	<u>FY '16</u>	<u>1H '17</u>	<u>3Q '17</u>	<u>9M '17</u>	<u>ΔYoY</u>
Net interest income	6,516	8,854	4,763	2,353	7,115	9%
Operating income	6,958	9,464	5,031	2,460	7,491	8%
Operating expense	4,000	5,373	2,734	1,351	4,085	2%
• <i>Business As Usual (incl. MSOP)</i>	3,069	4,113	2,037	990	3,027	-1%
• <i>TUR (Productive Poor)</i>	931	1,261	697	360	1,057	14%
Loan loss provision	602	870	488	255	743	23%
NPAT - Core Business	1,661	2,261	1,251	577	1,828	10%
• <i>Jenius & BTPN Wow!</i>	353	611	395	162	557	58%
• <i>Restructuring costs¹</i>	-	-	32	35	67	n.a.
NPAT - Reported	1,399	1,752	935	432	1,367	-2%
NPAT - BTPN Syariah	277	412	293	176	469	69%

- Normalized NPAT at IDR 1,828 bio (10% YoY) while Reported NPAT (after New Investment & Restructuring Cost) at IDR 1,367 bio (-2% YoY)
- Positive JAW: 8% increase in Operating Income vs 2% increase in Operating Expense

1 One time non-recurring restructuring cost (Transformation of Core Businesses)

Key Ratios

Unit: %

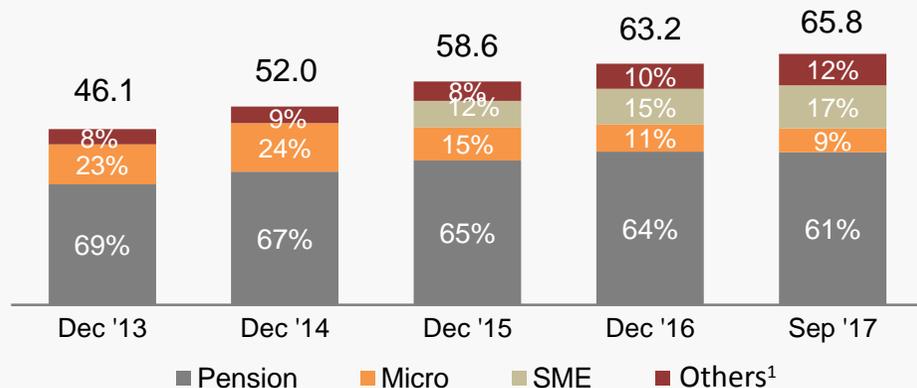
	<u>9M '16</u>	<u>FY '16</u>	<u>1H '17</u>	<u>3Q '17</u>	<u>9M '17</u>
NIM	11.9	12.0	11.8	11.5	11.7
Cost to Income	63	63	63	63	63
Cost to Income (bank only – BAU)	55	55	54	55	54
LDR (end of period)	96	95	96	94	94
Loan to Funding	91	86	85	88	88
Liquid Asset Ratio	28	34	36	32	32
NPL	0.78	0.79	0.89	0.90	0.90
Cost of Credit/Avg. Loan	1.3	1.4	1.5	1.5	1.5
ROA (before tax)	3.2	3.1	3.0	2.8	2.9
ROE	12.7	11.7	11.4	10.4	11.3
ROE - normalized (Core Business)	14.9	15.0	15.4	13.6	14.8
CAR (credit & ops risk)	24.8	25.0	24.0	24.8	24.8

- NIM remains robust at 11.7%
- Ample liquidity as shown by better liquidity ratios (LDR & Loan to Funding) supported with high Liquid Asset Ratio
- NPL slightly increased to 0.90%, but still much below industry average of 3.05% (Aug '17)
- Cost of Credit is stable at 1.5%
- CAR remains strong at 24.8%

Loans Composition & Portfolio Quality

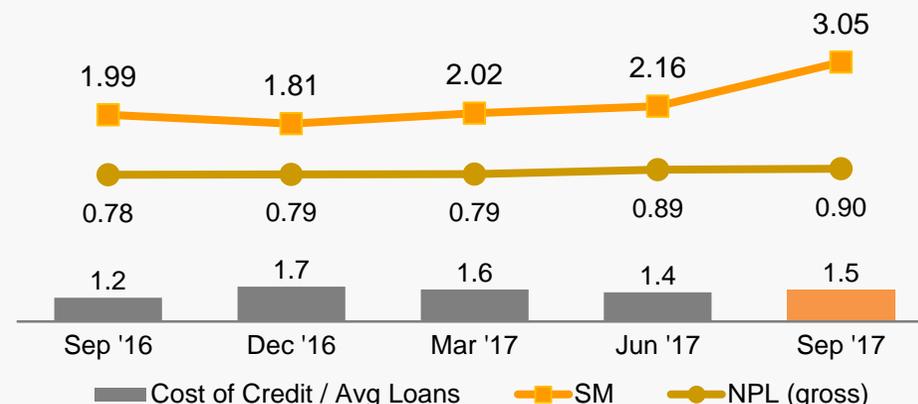
LOANS COMPOSITION

IDR tio



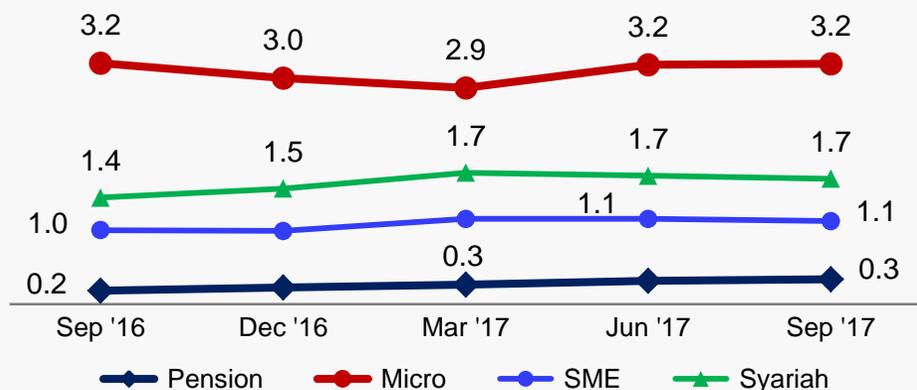
SPECIAL MENTION, NPL & COST OF CREDIT

%



NPL BY BUSINESS

%



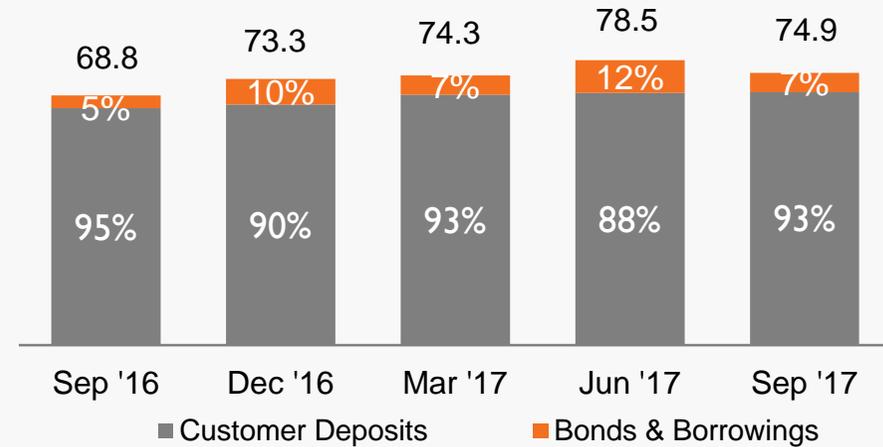
- Loans growth is driven mainly by SME, Syariah and Consumer Finance portfolios
- NPL ratio continued to be stable
- A spike in Special Mention (SM) ratio occurred in Pension, Micro and SME loans

¹ Including Syariah Financing, Joint Financing, Money Market loan and Employee loan

Funding Composition & Liquidity Reserves

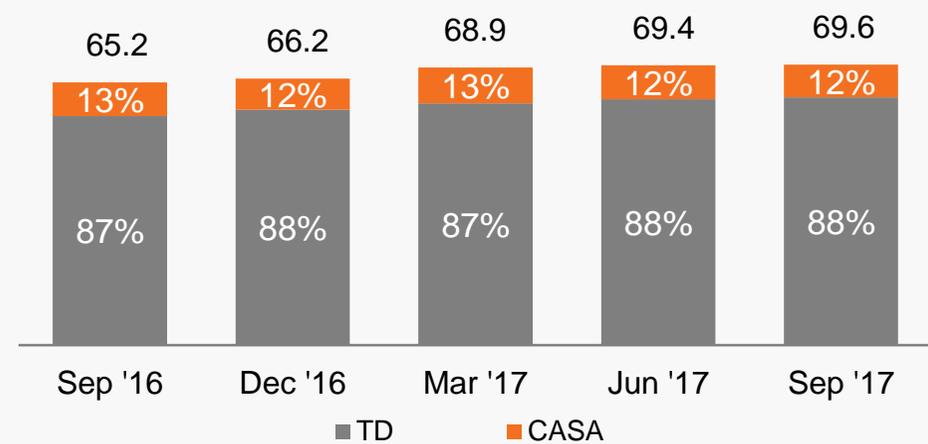
FUNDING COMPOSITION

IDR tio



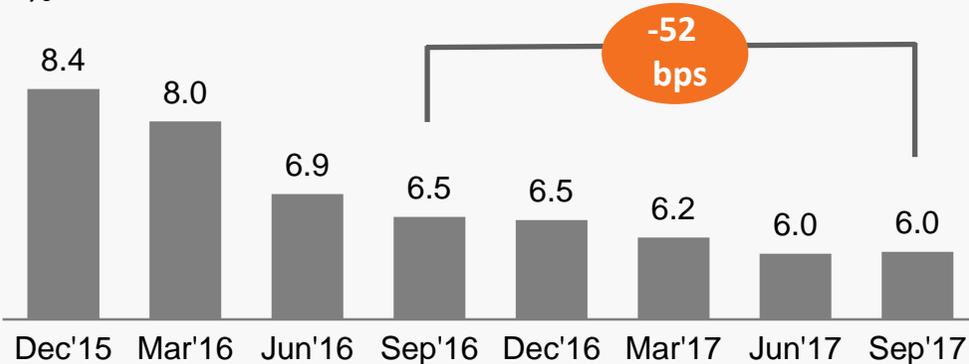
CUSTOMER DEPOSIT COMPOSITION

IDR tio



COST OF FUND

%



- Total Funding comprises mainly of Customer Deposits
- 88% of Customer Deposits is in form of Time Deposits
- Cost of Fund remains stable in Q3 '17 and has decreased by 0.5% on YoY basis
- BTPN is issuing new IDR bonds with IDR 1.5 tio in size

BTPN Syariah: 3Q 2017 Financial Results

BALANCE SHEET

IDR billion

	Dec '16	Mar '17	Jun '17	Sep '17
Cash & BI	467	474	461	496
SBI & Placement	1,307	1,524	1,419	1,883
Financing (gross)	4,997	5,118	5,770	5,753
Allowance for losses	(114)	(131)	(157)	(168)
Deposits & Temporary Syirkah Funds	5,388	5,635	5,959	6,166
Equity	1,593	1,730	1,888	2,066
Total Assets	7,323	7,646	8,096	8,542

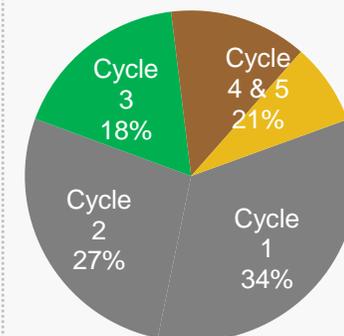
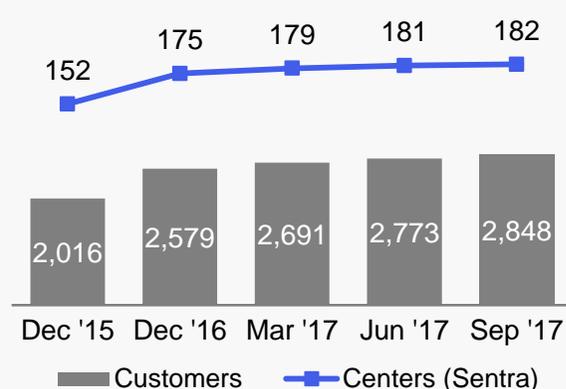
PROFIT & LOSS

IDR billion

	9M '16	FY '16	1H '17	3Q '17	9M '17
- Bank's share in profit sharing	1,388	1,929	1,196	663	1,859
- Other operating income	3	5	2	1	3
Operating income	1,391	1,934	1,199	663	1,862
Operating expense	931	1,261	697	360	1,057
Loan loss provision	86	119	109	65	175
NPAT	277	412	293	176	469

CUSTOMERS, CENTERS, BORROWERS BY CYCLE

Thousands



ROA
(before tax)

10.7 %

NPF

1.7 %

ROE
(after tax)

35.6 %

FDR

93.0 %

Cost to Income

70.0 %

CAR

27.3 %

Overall financial update

Update on new digital businesses



2 new digital businesses have been launched as part of BTPN transformation

BTPN Transformation

New digital businesses

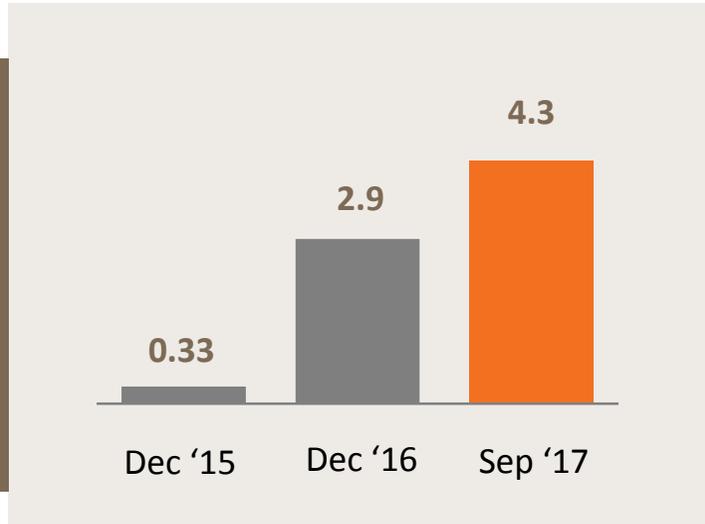
Core businesses transformation

Serves mass market and productive poor with low cost feature-phone based financial services offering

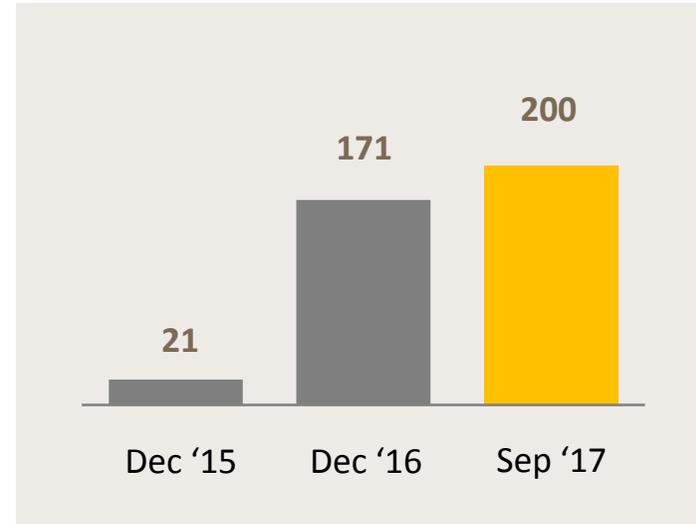
Serves digitally savvy affluent consuming class individuals with a smartphone based digital bank offering

Number of Customers and Customer Activities continue to increase

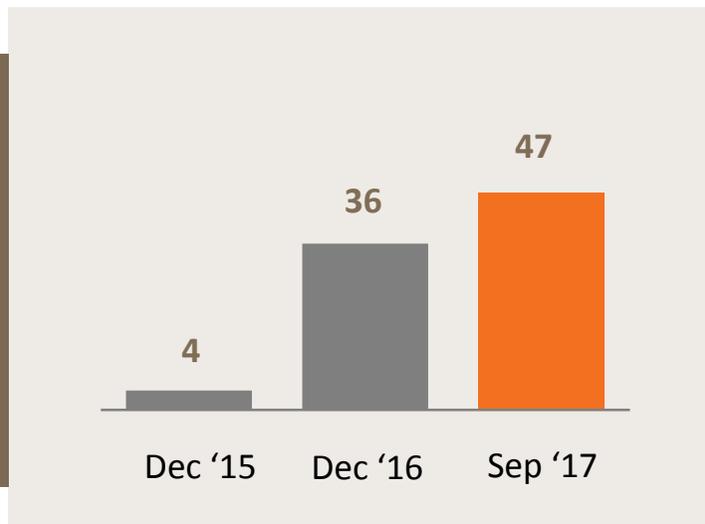
Customers
million



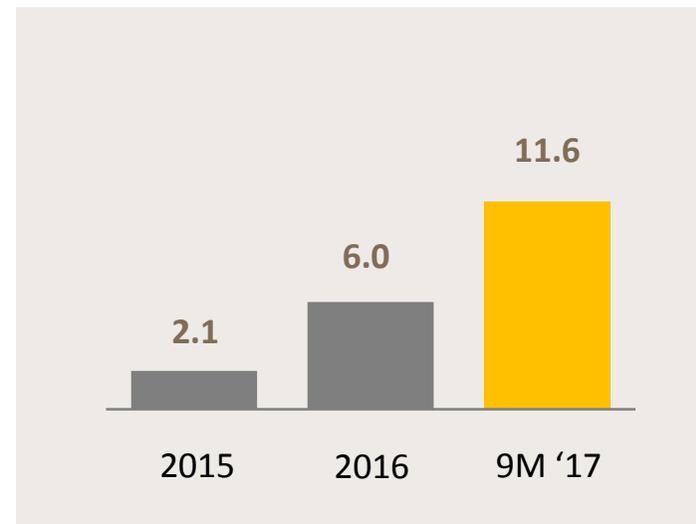
Agents
thousand



Active Customers
%



Transactions
million



New Features & Promotion Campaign

btpn WOW! new product features



Fund transfer service to non-customer cellular phone number through USSD or BTPN Wow! Agent.

Ayo Bayar

Fund transfer between BTPN Wow! accounts initiated by the payee, in turn payer will get SMS notification to transfer the fund.

btpn WOW! Campaign



Kirim uang dari hape



Customers continue to increase to ~350K



598 Million impressions



9.5 Million YouTube views



23K followers



84K page likes



3.2 Mn+ installs



135 K+ installs



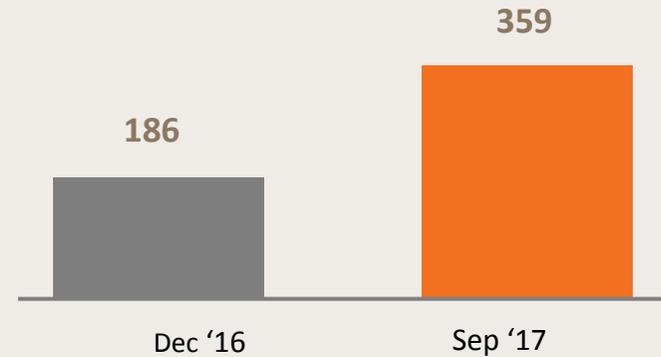
Company: Jenius
Location: Indonesia
Website: www.jenius.com
Description: Jenius is a mobile banking channel created to deliver to the needs of the ever changing consumer who wants convenience on the move.

Inception: 2016
Founder(s): BTPN parent company
Geo Coverage: Indonesia

CUSTOMERS

Thousand

Registered & Pre-screened



Continue to offer a growing set of innovative features



\$Cashtag



Send It



Pay Me



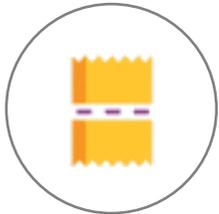
One Touch



Dream Saver



Card Center



Split bill



Flexi Saver



KYC on Demand

NEW



Maxi Saver

NEW



x-Card

NEW



Live Chat

NEW



Jenius Pay

NEW



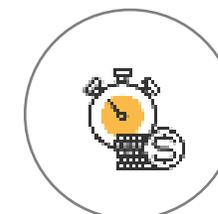
Lending

TO COME



\$Cashtag
for e-commerce

TO COME



Personal financial
management

TO COME

THANK YOU

Appendices

Balance Sheet – Consolidated



IDR billion	Sep '16	Dec '16	Jun '17	Sep '17	ΔYoY
Cash & BI	6,009	6,074	6,756	5,708	-5%
SBI & Placement	12,037	16,493	18,060	16,420	36%
Loans (gross)	62,587	63,168	66,336	65,764	5%
- Pension	39,511	40,180	40,572	40,044	1%
- Micro	7,583	7,170	6,594	6,166	-19%
- SME	8,710	9,274	11,002	11,335	30%
- Productive Poor (Syariah)	4,501	4,997	5,770	5,753	28%
- Consumer Finance	786	1,026	1,707	1,742	121%
- Others	1,495	521	690	725	-52%
Allowance for losses	(599)	(685)	(746)	(766)	28%
Customer Deposits	65,226	66,202	69,439	69,611	7%
Borrowings	3,540	7,083	9,027	5,333	51%
Total Funding	68,766	73,284	78,467	74,945	9%
Equity	15,488	15,838	16,233	16,682	8%
Total Assets	86,089	91,371	97,057	93,788	9%

Profit & Loss – Consolidated

<i>in IDR billion</i>	9M '16	FY '16	1H '17	3Q '17	9M '17	YoY Growth
Net interest income	6,516	8,854	4,763	2,353	7,115	9%
Other operating income	442	610	268	108	376	-15%
- Fee income	484	689	354	152	506	5%
- FX Loss (swap cost)	(42)	(79)	(86)	(44)	(130)	211%
Operating income	6,958	9,464	5,031	2,460	7,491	8%
Operating expense	4,000	5,373	2,734	1,351	4,085	2%
- Business As Usual	3,033	4,066	2,011	977	2,989	-1%
- MSOP	36	46	26	13	39	8%
- TUR (Productive Poor)	931	1,261	697	360	1,057	14%
Net operating income	2,958	4,091	2,297	1,110	3,407	15%
Loan loss provision	602	870	488	255	743	23%
NPAT - Core Business	1,661	2,261	1,251	577	1,828	10%
- Jenius & BTPN Wow!	353	611	395	162	557	58%
- Restructuring costs *	-	-	32	35	67	n.a
NPAT - Reported	1,399	1,752	935	432	1,367	-2%
NPAT - BTPN Syariah	277	412	293	176	469	69%

Note: * one time non-recurring restructuring cost (Project Gemilang/New Sunrise)

Key Ratios – Consolidated

%	9M '16	FY '16	1Q '17	2Q '17	3Q '17	9M '17
NIM	11.9	12.0	12.0	11.6	11.5	11.7
Cost to Income	63	63	62	63	63	63
Cost to Income (bank only)	61	63	63	66	66	65
Cost to Income (bank only - BAU)	55	55	52	54	55	54
LDR (end of period)	96	95	94	96	94	94
Loan to Funding	91	86	88	85	88	88
Loan to Funding (incl. Equity)	74	71	72	70	72	72
Liquid Asset Ratio	28	34	32	36	32	32
NPL	0.78	0.79	0.79	0.89	0.90	0.90
Cost of Credit/Avg. Loan	1.3	1.4	1.6	1.4	1.5	1.5
LLP/NPL	123	137	144	127	129	129
ROA (before tax)	3.2	3.1	3.1	2.9	2.8	2.9
ROE	12.7	11.7	12.0	11.4	10.4	11.3
ROE - normalized (Core Business)	14.9	15.0	15.7	15.2	13.6	14.8
CAR (credit & ops risk)	24.8	25.0	23.9	24.0	24.8	24.8
Equity/Assets	18.0	17.3	17.0	16.7	17.8	17.8

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