



April 2014

# 1Q 2014 Results Update



## Modest but Healthy Business Growth:

- Loans growth: 14% (YoY)
- Deposits growth: 6% (YoY); Total Funding growth: 4% (YoY)

## Ample Liquidity:

- LFR<sup>1</sup>: 84%; LFR (incl. Equity): 71%
- LDR: 95%
- Liquid Asset Ratio: 35%

## Robust Key Ratios:

- NIM: 11.7%
- NPL: 0.7%
- ROE: 19.3%
- CAR: 24.0%

## Rising Fee Income:

- Fee Income: Rp 142 bio (131% YoY); (14% QoQ)

## Net Income:

- NPAT: Rp 493 bio (-8% YoY); (8% QoQ)

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Note:

<sup>1</sup> Loan to Funding Ratio; Funding includes Bond & Borrowings

# Balance Sheet Highlights

IDR billion	Mar '13	Jun '13	Sep '13	Dec '13	Mar '14	ΔYoY
Cash & BI	5,024	5,329	5,257	5,414	5,513	10%
SBI & Placement	13,976	12,281	12,920	15,352	11,722	-16%
Loans (gross)	41,098	43,629	45,304	46,105	47,037	14%
- Pension	28,865	29,944	30,869	31,614	31,738	10%
- Micro	9,578	9,978	10,051	10,427	10,641	11%
- Productive Poor (Syariah)	621	901	1,015	1,354	1,620	161%
- Others <sup>1</sup>	2,034	2,806	3,370	2,710	3,038	49%
Allowance for losses	(418)	(415)	(437)	(486)	(494)	18%
Customer Deposits	46,616	47,748	49,034	52,196	49,263	6%
Borrowings	6,879	6,165	6,740	6,361	6,441	-6%
Total Funding	53,496	53,913	55,775	58,557	55,704	4%
Equity	8,270	8,849	9,434	9,908	10,418	26%
Total Assets	62,646	63,882	66,201	69,665	67,349	8%

Note: <sup>1</sup> including joint financing, money market loan, employee loan and Bank Sahabat's micro/SME loan

# Profit & Loss Highlights

IDR billion	1Q '13	2Q '13	3Q '13	4Q '13	FY '13	1Q '14	ΔYoY	ΔQoQ
Interest income	2,551	2,698	2,800	2,895	10,943	2,993	17%	3%
Interest expense	886	920	966	1,122	3,895	1,259	42%	12%
Net interest income	1,664	1,777	1,834	1,772	7,048	1,734	4%	-2%
Fee income	61	104	110	125	400	142	131%	14%
Operating income	1,726	1,882	1,944	1,897	7,449	1,875	9%	-1%
Operating expense	874	996	1,014	1,096	3,980	1,033	18%	-6%
- BAU	790	877	869	913	3,449	826	4%	-10%
- TUR (Productive Poor)	83	105	131	168	488	193	131%	14%
- MSOP	-	14	14	15	43	15		-2%
Net operating income	852	886	930	801	3,469	842	-1%	5%
Loan loss provision	131	125	158	176	591	171	30%	-3%
NPBT	719	760	767	623	2,869	668	-7%	7%
NPAT	536	566	571	459	2,131	493 <sup>1</sup>	-8%	8%

Note: <sup>1</sup> NPAT excluding MSOP would have been Rp 504 bio for 1Q '14 (-6% YoY)

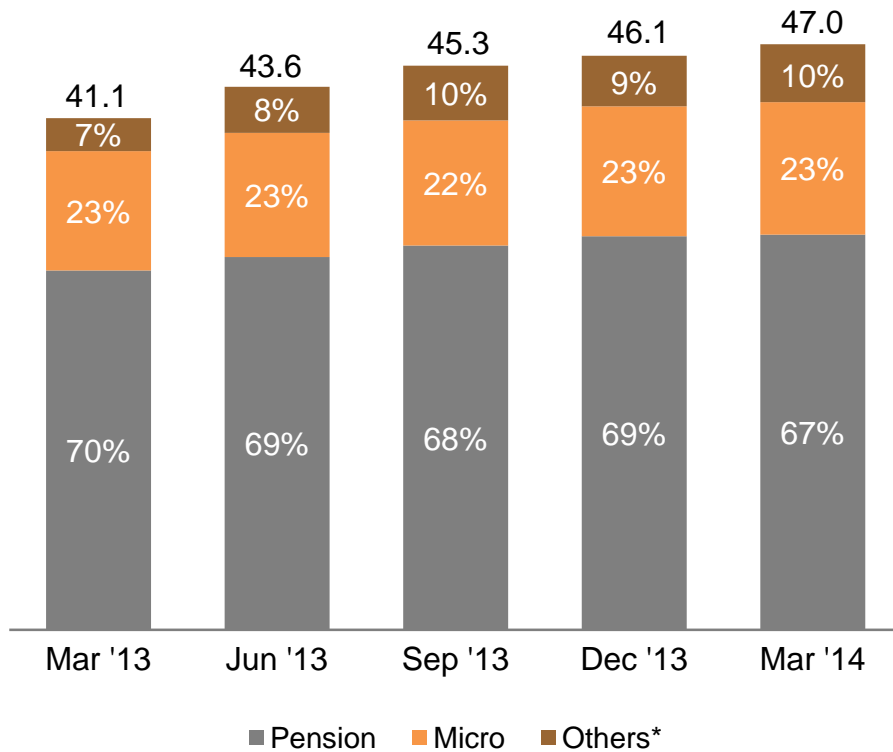
# Key Ratios

%	1Q '13	2Q '13	3Q '13	4Q '13	FY '13	1Q '14
NIM	12.7	13.0	13.1	12.2	12.7	11.7
Cost to Income	51	53	52	58	53	55
LDR (end of period)	88	91	92	88	88	95
Loan to Funding	77	81	81	79	79	84
Loan to Funding (incl. Equity)	67	70	69	67	67	71
Liquid Asset Ratio	41	37	37	40	40	35
NPL	0.7	0.6	0.6	0.7	0.7	0.7
Cost of Credit/Avg. Loan	1.3	1.2	1.4	1.6	1.4	1.5
LLP/NPL	155	147	155	158	158	141
ROA (before tax)	4.8	4.8	4.8	3.8	4.5	3.9
ROE (after tax)	26.5	26.2	24.7	18.8	23.8	19.3
CAR (credit & ops risk)	22.7	22.6	22.8	23.1	23.1	24.0
Equity / Assets	13.2	13.9	14.3	14.2	14.2	15.5

# Loans Composition & Portfolio Quality

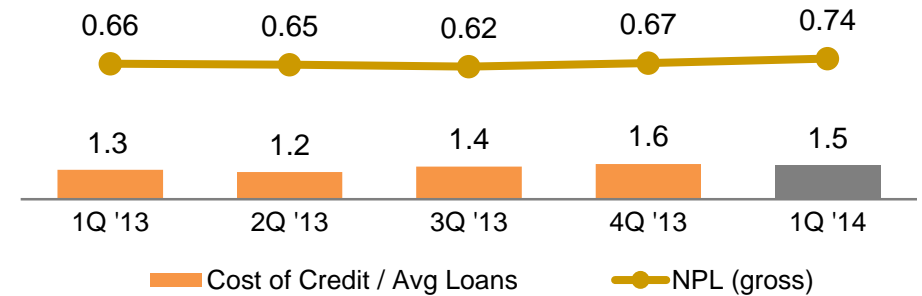
## LOANS COMPOSITION

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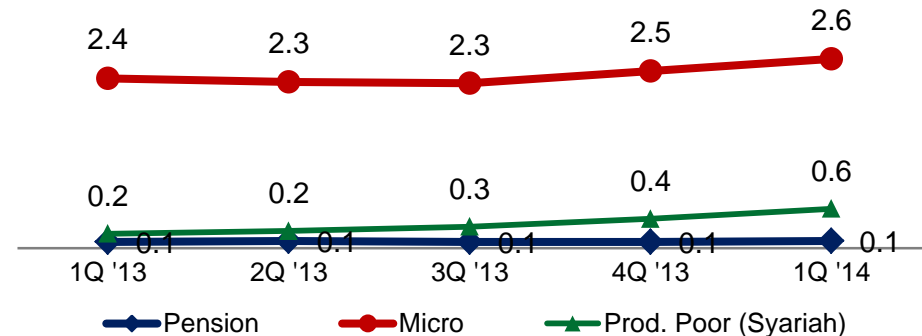
## NPL & COST OF CREDIT

%



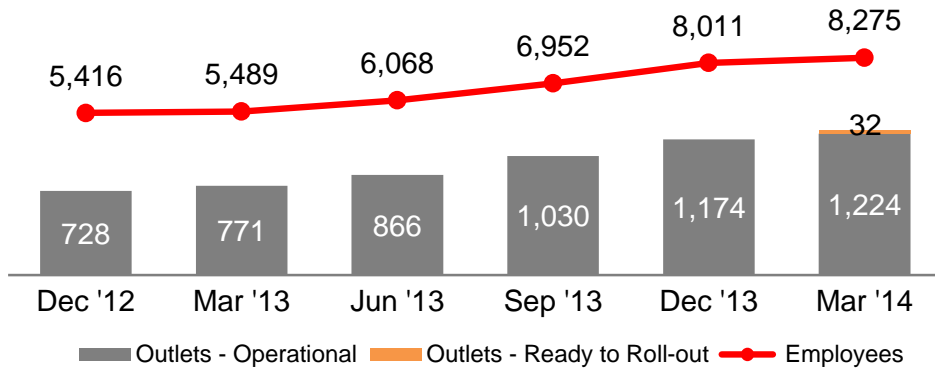
## NPL BY BUSINESS

%

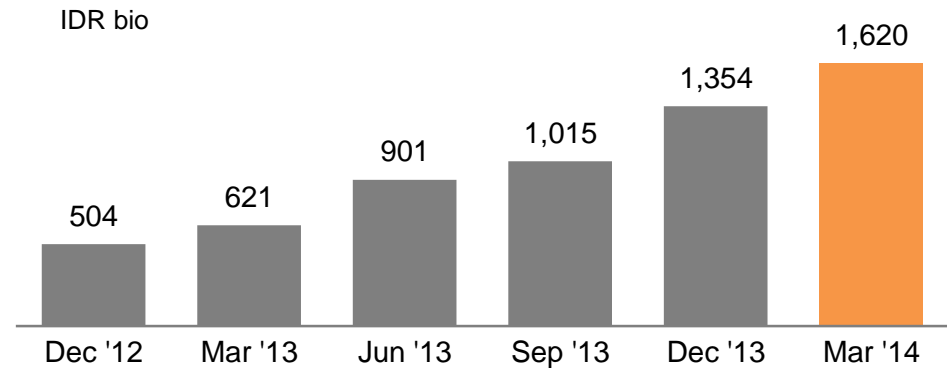


\* including joint financing, money market loan, employee loan and Bank Sahabat's micro/SME loan

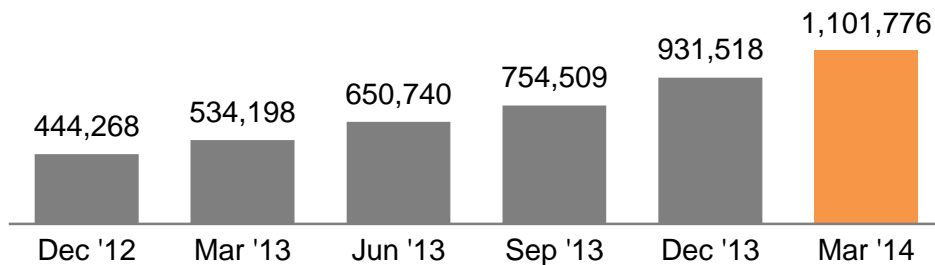
### Outlets & Employees



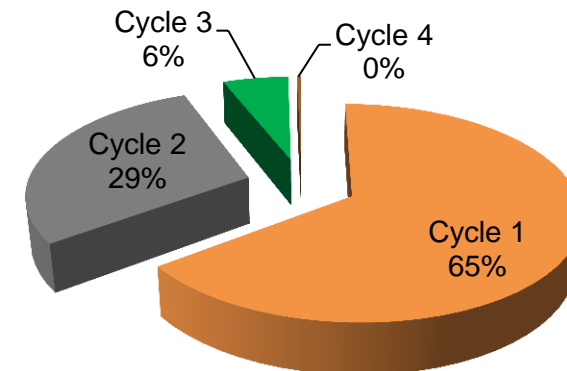
### Financing



### Total Customers



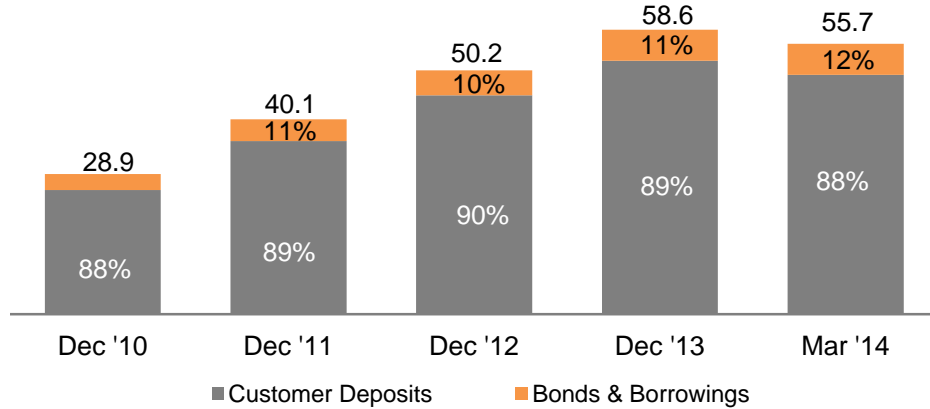
### Financing Customers by Cycle



# Funding Composition & Liquidity Reserves

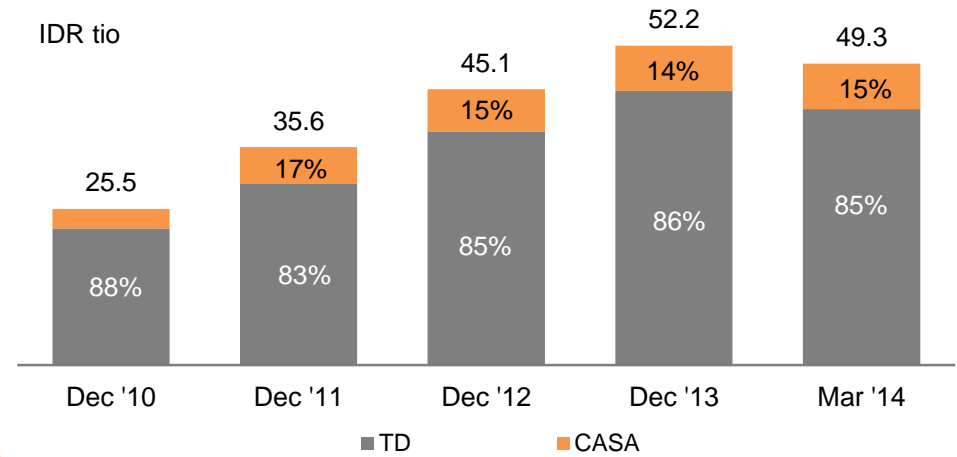
## FUNDING COMPOSITION

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## CUSTOMER DEPOSIT COMPOSITION

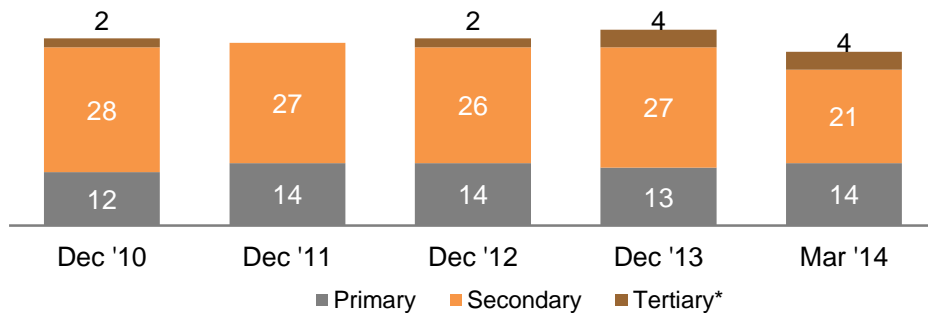
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## LIQUID ASSETS RATIO

(Against Total Customer Deposits)

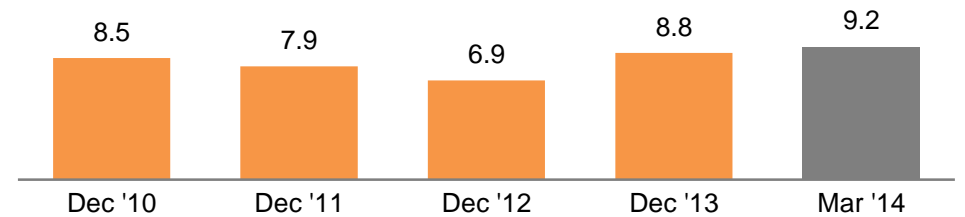
%



\* Revolving Standby Loan IFC

## COST OF FUND\*

%

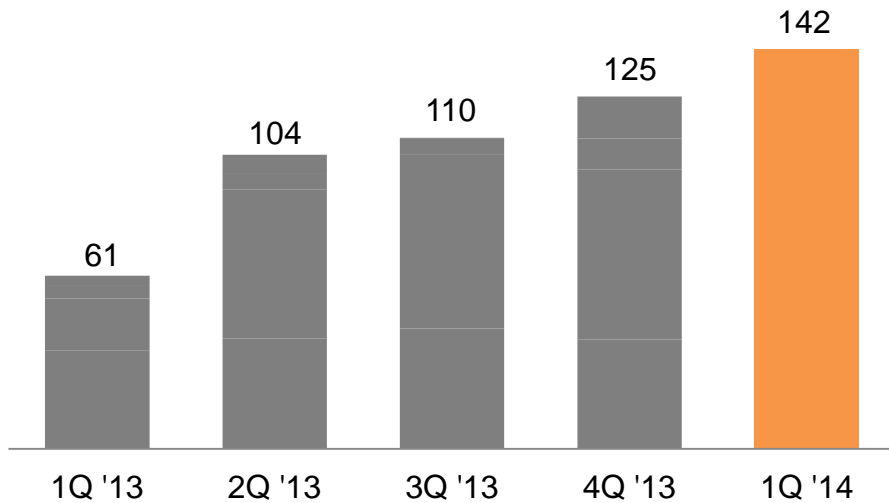


\* Customer deposits only



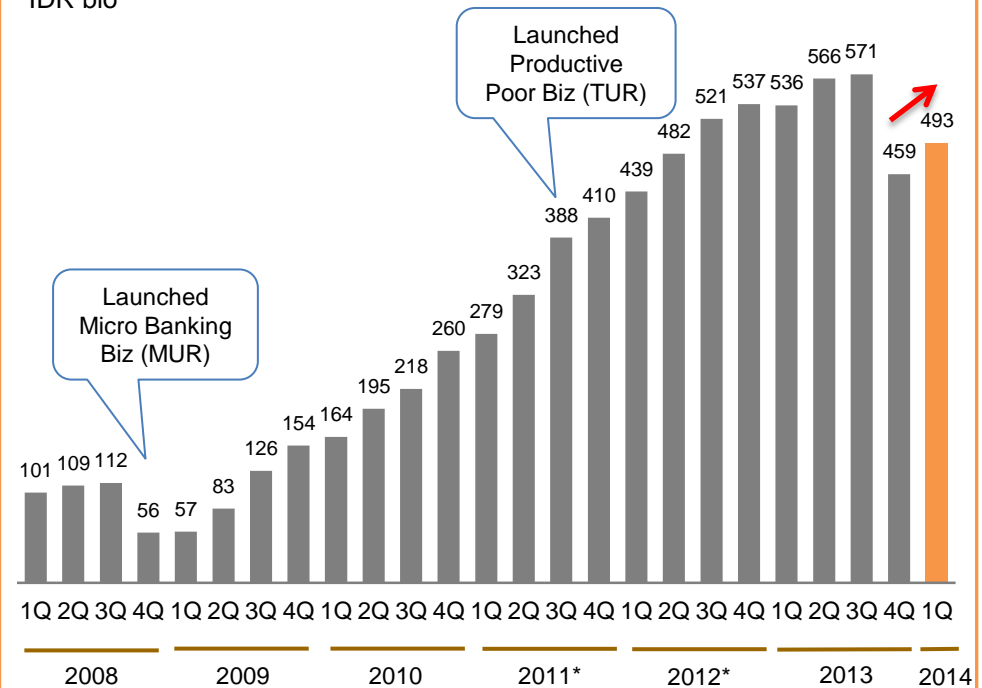
## Fee-based Income

IDR bio



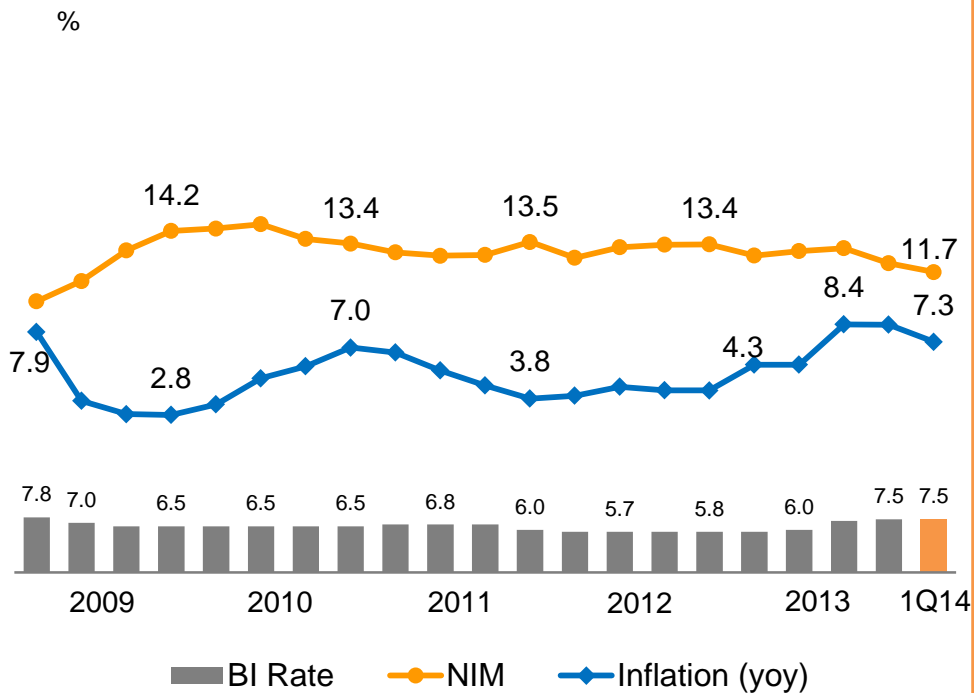
## NPAT (Quarterly)

IDR bio

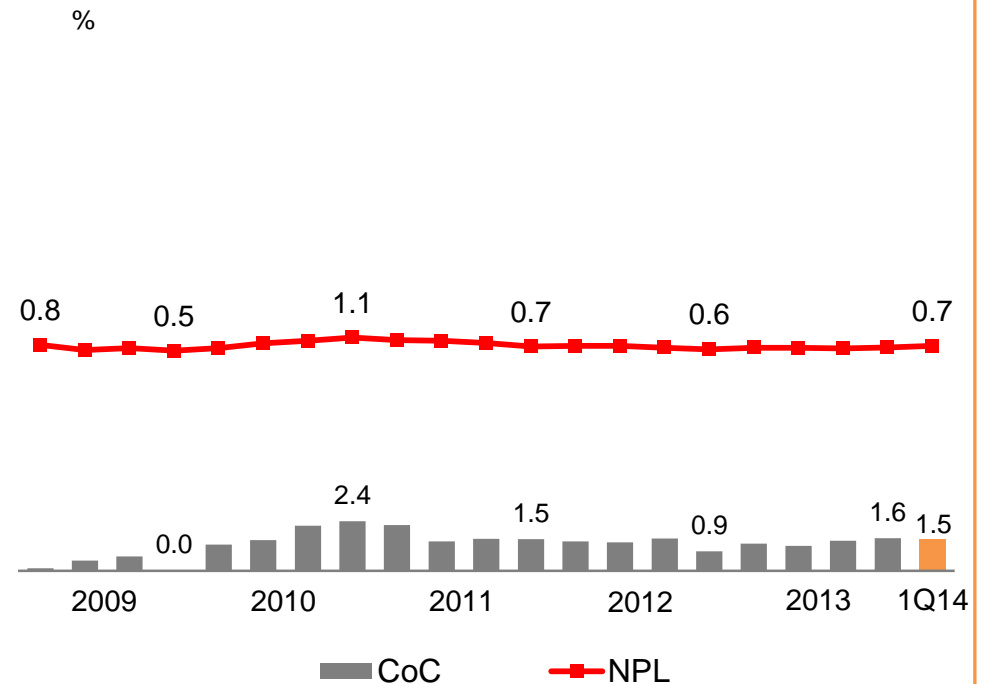


\* corporate tax rate: 20%

### NIM vs Inflation & BI Rate



### NPL & Cost of Credit





	1Q 2013	1Q 2014	Growth
<b>Participants</b> 	281,667	566,772	101%
<b>Activities</b> 	15,732	46,233	194%



- ◆ In March 2014, SMBC has completed the process of purchasing an additional 14.7% stake in BTPN. With this transaction, SMBC increases its shareholding in BTPN to 40% from 24.3%. TPG's stake in BTPN decreases to 25.9% from 41%.
- ◆ In early February 2014, BTPN has completed the investment of IDR 600 bio for a 70% shareholding in Bank Sahabat Purba Danarta which will be converted to Bank BTPN Syariah.

**THANK YOU**