



1Q 2011 Results

April 2011

◆ **1Q 2011 Results**

◆ **Company Update**

- Loans grew 6% in 1Q '11
- Customer Deposits also grew 6%; Total Funding (incl. Bond & Borrowings) grew 7%
- LDR at 91%; while Loan to Funding ratio at 79%
- Net Interest Margin stabilized to 12.9%
- NPL maintained at low level of 1.0%
- NPAT reached IDR 272 bio
- CAR at 21.7%

Balance Sheet Highlights

IDR billion	Mar '10	Jun '10	Sep '10	Dec '10	Mar '11	ΔYTD
Cash & BI	1,538	1,880	2,020	2,949	3,123	6%
SBI & Placement	3,761	5,154	5,971	7,385	7,916	7%
Loans (gross)	17,675	20,066	21,824	23,328	24,661	6%
- Pension	14,114	15,696	17,156	18,256	19,260	6%
- Micro	3,128	3,926	4,222	4,634	4,947	7%
- Others*	433	444	447	439	453	3%
Allowance for losses	(303)	(290)	(308)	(341)	(319)	-6%
Customer Deposits	20,194	22,351	24,484	25,526	27,042	6%
Borrowings	820	2,041	2,242	3,359	3,985	19%
Total Funding	21,014	24,393	26,726	28,885	31,027	7%
Equity	2,200	2,426	2,648	4,217	4,486	6%
Total Assets	24,248	28,059	30,760	34,523	36,670	6%

* include staff loans (for car & housing) and syariah financing

IDR billion	1Q '10	2Q '10	3Q '10	4Q '10	FY '10	1Q '11
Interest income	1,178	1,333	1,498	1,595	5,605	1,625
Interest expense	434	469	559	605	2,066	617
Net interest income	745	865	939	990*	3,539	1,008
Fee income	23	30	35	47	135	35
Operating income	768	894	974	1,038	3,674	1,043
Operating expense	492	547	566	555	2,159	552
Net operating income	276	348	408	483	1,515	491
Loan loss provision	52	69	114	134	369	130
NPBT	221	264	292	349	1,127	366
NPAT	164	195	218	260*	837	272

Note:

* due to one time adjustment for recognition of un-amortized fee portion of paid-off pension loans;
Q4 Normalized NII: IDR 961 bio and NPAT: IDR 238 bio

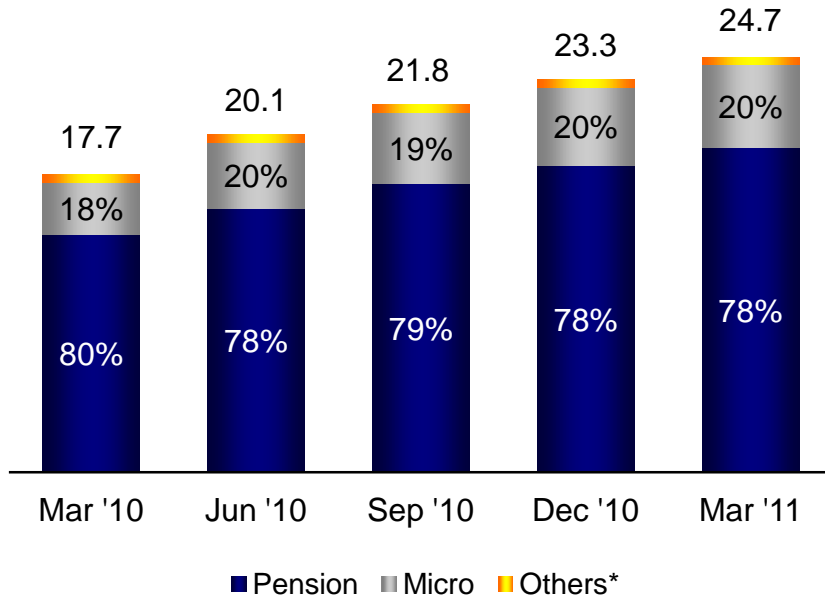
%	1Q '10	2Q '10	3Q '10	4Q '10	FY '10	1Q '11
NIM	14.3	14.5	13.7	13.4*	14.0	12.9
Cost to Income	64	61	58	53*	59	53
LDR (end of period)	88	90	89	91	91	91
Loan to Funding	84	82	82	81	81	79
Liquid Asset Ratio	26	31	33	40	40	41
NPL	0.64	0.87	0.99	1.11	1.11	1.02
Cost of Credit/Avg. Loan	1.2	1.5	2.2	2.4	1.8	2.2
LLP/NPL	269	169	143	128	128	127
ROA (before tax)	3.8	4.0	3.9	4.2*	4.0	4.1
ROE (after tax)	30.9	34.0	34.5	34.9*	32.5	24.8
CAR (credit & ops risk)	17.6	16.7	15.2	23.4	23.4	21.7

Note:

* due to one time adjustment for recognition of un-amortized fee portion of paid-off pension loans; Q4 Normalized NIM: 13.0%, Cost to Income: 55%, ROA: 3.9% and ROE: 29.2%

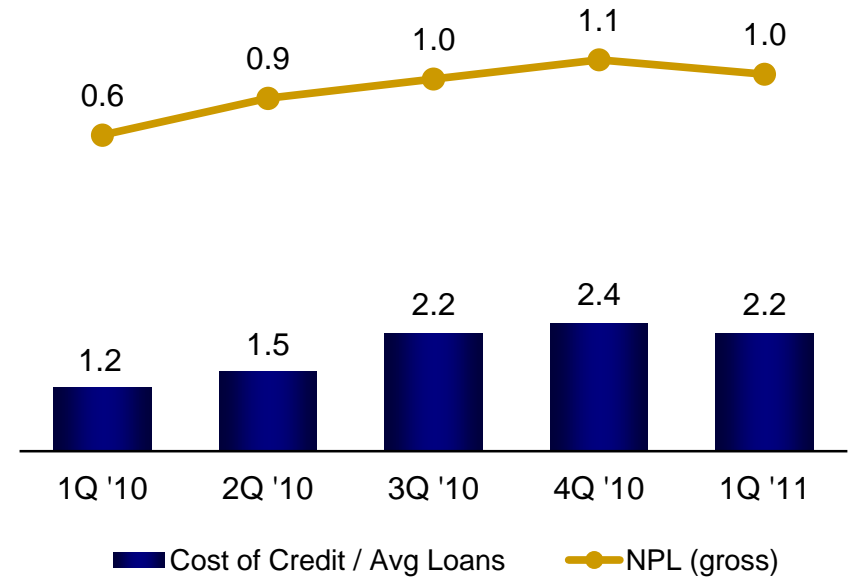
LOANS COMPOSITION

IDR tio



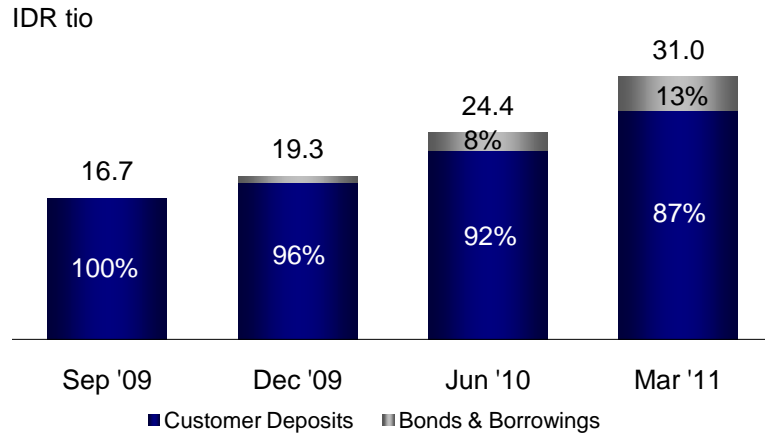
NPL & COST OF CREDIT

%

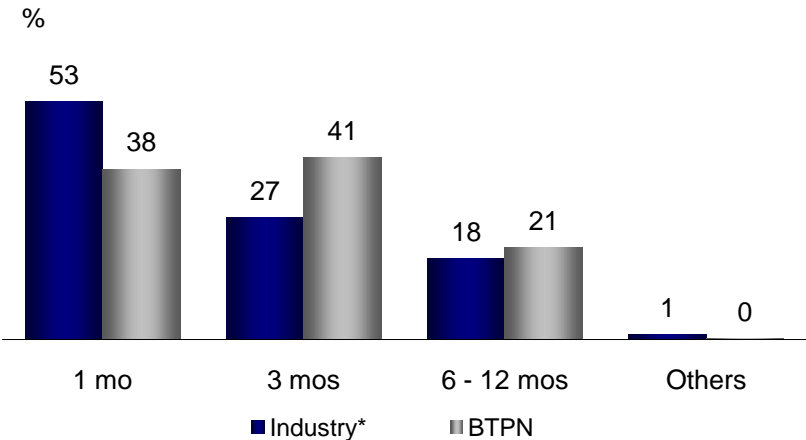


* include staff loans (for car & housing) and syariah financing

FUNDING COMPOSITION

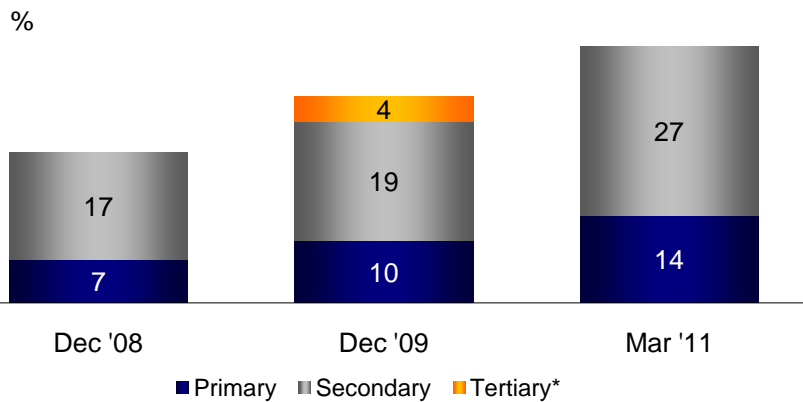


TIME DEPOSIT BY TERMS



* Source: Indonesia Financial Statistics (Feb 2011), Bank Indonesia

LIQUID ASSETS RATIO (Against Total Customer Deposits)



STRUCTURED FUNDING INITIATIVES

Completed:

♦ IDR Bonds I	IDR	750 bio
♦ IDR Bonds II	IDR	1,300 bio
♦ IDR Bonds III	IDR	1,100 bio
♦ LT Loan – Blue Orchard	IDR	135 bio
♦ LT Facility – IFC	IDR	614 bio

Standby:

♦ Joint Financing	IDR	900 bio
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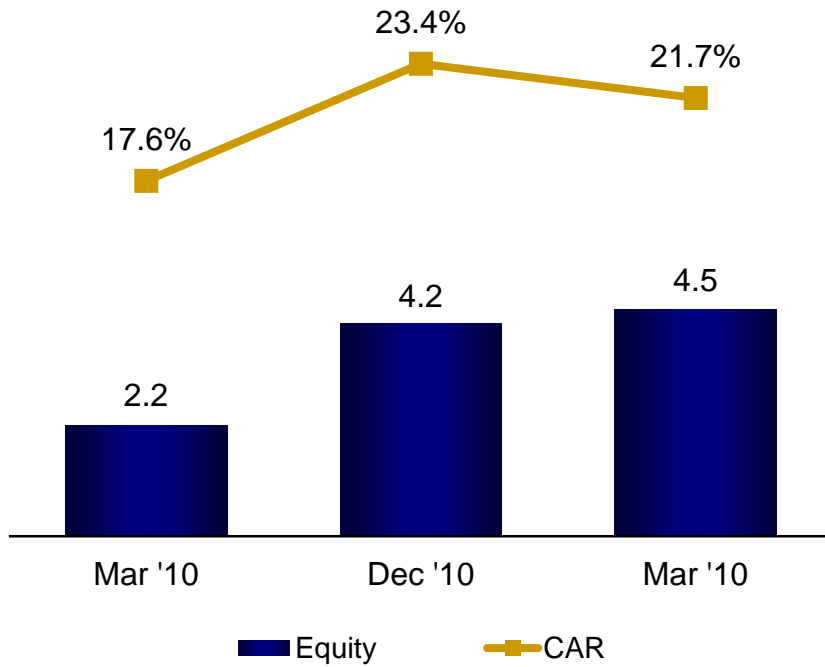
On progress:

♦ IDR Bonds IV	IDR	500 – 750 bio
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* Standby facilities from IFC

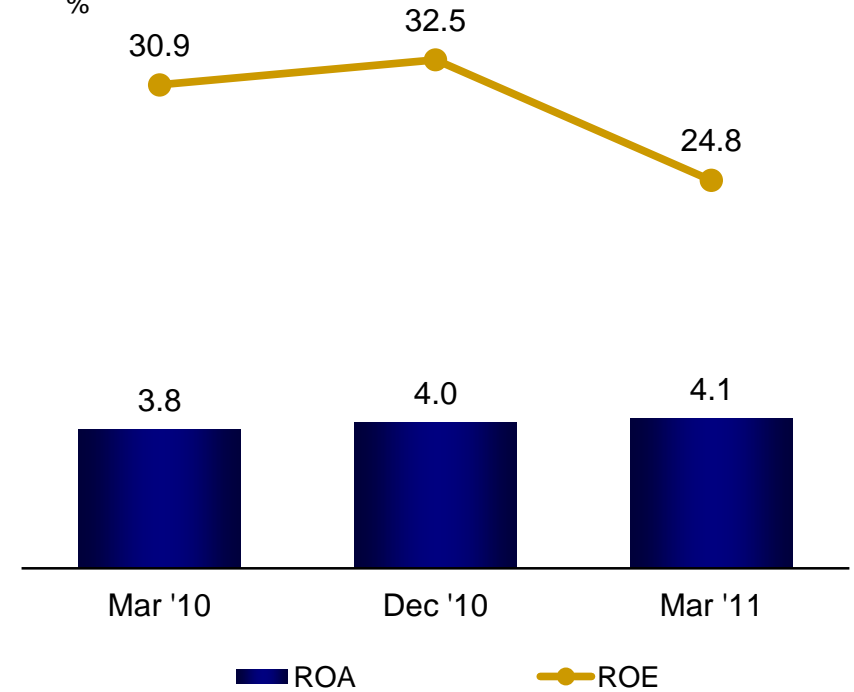
EQUITY & CAR

IDR tio



ROA & ROE

%



- ◆ **1Q 2011 Results**

- ◆ **Company Update**

Stock Split

- Stock split was conducted on March 28, 2011 with a ratio: 1 to 5 in order to raise number of shares from 1.13 bio to 5.66 bio and to improve liquidity of shares and trading volume.

Long-Term Funding

- Long-term facilities from IFC had been fully withdrawn in March 2011, the amount was IDR 613.9 bio (equivalent USD70 mio).
- BTPN plans to issue the 4th Senior Unsecured Rupiah Bond with expected amount of IDR 500 bio – 750 bio by July 2011 as part of unsecured senior debt program of up to IDR 2.5 bio to be issued within the next two years. Fitch Ratings has assigned a National Rating of 'AA-(idn)' to this unsecured senior debt program.

THANK YOU