

FORMULIR KETERANGAN

Nomor : Form-Riset-00452/BEI.PSR/07-2020

Tanggal : 20 Juli 2020

Kepada Yth. : Fitria Lilyana, SR., M.Si
Kaprodi S1 Manajemen
Universitas Sangga Buana YPKP

Alamat : Jl. PHH. Mustofa No.68

Dengan ini kami menerangkan bahwa mahasiswa di bawah ini:

Nama : Ida Margareta Nainggolan

NIM : 1111177039

Jurusan : Manajemen

Telah menggunakan data data yang tersedia di Bursa Efek Indonesia (BEI) untuk penyusunan skripsi dengan judul **“Pengaruh Tingkat Kesehatan Bank Terhadap Return Saham (Studi Kasus Pada Bank BUMN yang Terdaftar di Bursa Efek Indonesia) Periode 2009-2018”**.

Selanjutnya mohon untuk mengirimkan 1 (satu) copy skripsi tersebut sebagai bukti bagi kami dan untuk melengkapi Referensi Penelitian di Pasar Modal Indonesia.

Hormat kami,




IDX
Indonesia Stock Exchange
Bursa Efek Indonesia

Reza Sadat Shahmeini
Kepala Kantor Perwakilan Jawa Barat

TANDA TERIMA

Telah terima dokumen dari Mahasiswa sebagai berikut :

Nama : Ida. Margareta. Nainggolan

NIM : 1111177039

Universitas : Universitas Sangga Buana TPKP

Judul Penelitian : Pengaruh Tingkat Kesehatan bank terhadap Return Saham
(Studi Kasus pada Bank BUMN yang Terdapat di Bursa
Efek Indonesia)
Periode 2009-2018

Bahwa yang bersangkutan telah melakukan kunjungan ke PT Bursa Efek Indonesia Kantor Perwakilan Jawa Barat untuk melakukan permintaan data dengan melengkapi persyaratan berupa :

1. Mengisi formulir layanan data yang di isi dengan lengkap ✓
2. Surat pengantar melakukan penelitian / skripsi* / thesis* / disertasi* asli dari Institusi/Kampus.
3. Fotocopy KTP / KTM ✓
4. DVD (Untuk data LK) ✓


Bandung, 25/11/ 2019

Mengetahui,



PT Bursa Efek Indonesia
Indonesia Stock Exchange
(Kantor Perwakilan Jawa Barat)
Bursa Efek Indonesia

Peneliti,


(Ida Margareta. N)



BERITA ACARA BIMBINGAN SKRIPSI

Nomor : SK- /S1-MNJ/..... /2019

Ketua Program Studi Manajemen Jenjang Pendidikan Program SARJANA
menerangkan bahwa :

Nama : Ida. Margareta. Nainggolan

N P M : 1111177039

Alamat : _____

Diizinkan untuk menulis Laporan dengan judul :

Nama Dosen Pembimbing : Tahimat, SE., M. Si

Jangka waktu penulisan Skripsi :

Periode ke-I (6 bulan) : tgl... Oktober 2019 s.d Maret 2020

Perpanjangan :

Periode ke-II (6 bulan) : s.d

Tanda tangan Dosen Pembimbing ; 1. _____
(Signature)

Mahasiswa yang bersangkutan harap memperhatikan segala ketentuan yang berlaku.

Bandung, di Oktober 2019

Ketua Program Studi,

(Signature)

Fitria Lilyana, SE., Msi.

**CATATAN KONSULTASI
PERIODE KE-I**

| BULAN/ TAHUN 2019.. | URAIAN | TANDA TANGAN | |
|---------------------------|---|--------------|-------------|
| | | PEMB. I | PEMB. II |
| 12/10/2019 | bab I. latar belakang | | |
| 18/10/2019 | bab I. latar belakang | | |
| 28/10/2019 | bab I. latar belakang | | |
| 30/10/2019 | perbaiki bab I | | |
| | bab II. | | |
| | perbaiki bab II. Hipotesis | | |
| 07/11/2019 | bab. III | | |
| 08/11/2019 | perbaiki bab III | | |
| | - operasionalisasi variabel - teknik analisis data | | |
| 12/11/2019 | perbaiki bab III | | |
| | - teknik analisis data | | |
| 13/11/2019 | perbaiki bab III | | |
| | - teknik analisis data | | |

| BULAN/ TAHUN 20.... | URAIAN | TANDA TANGAN | |
|---------------------------|---|--------------|-------------|
| | | PEMB. I | PEMB. II |
| 26/12/2019 | Bab IV. Hasil penelitian dan Pembahasan | | |
| 28/12/2019 | Revisi bab IV Hasil Penelitian dan Pembahasan | | |
| | bab V. kesimpulan & saran | | |
| 2/1/2020 | Abstrak | | |
| | ACC sidang akhir | | |

Lampiran 4

Hasil Analisis Deskriptif Tingkat Kesehatan Bank Pada PT Bank Negara Indonesia Tbk

| | NPL | LDR | ROA | NIM | CAR |
|--------------|----------|-----------|-----------|-----------|-----------|
| Mean | 0.029360 | 0.807730 | 0.027780 | 0.059440 | 0.173910 |
| Median | 0.027700 | 0.854400 | 0.027650 | 0.060200 | 0.180700 |
| Maximum | 0.046800 | 0.904100 | 0.034900 | 0.064200 | 0.194900 |
| Minimum | 0.019000 | 0.640600 | 0.017200 | 0.052900 | 0.137800 |
| Std. Dev. | 0.009682 | 0.094852 | 0.004856 | 0.003390 | 0.019047 |
| Skewness | 0.674105 | -0.648897 | -0.661204 | -0.691305 | -0.670776 |
| Kurtosis | 2.154300 | 1.846707 | 3.626924 | 2.631617 | 2.253868 |
| Jarque-Bera | 1.055366 | 1.255982 | 0.892414 | 0.853049 | 0.981865 |
| Probability | 0.589970 | 0.533663 | 0.640051 | 0.652774 | 0.612055 |
| Sum | 0.293600 | 8.077300 | 0.277800 | 0.594400 | 1.739100 |
| Sum Sq. Dev. | 0.000844 | 0.080972 | 0.000212 | 0.000103 | 0.003265 |
| Observations | 10 | 10 | 10 | 10 | 10 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 5

Hasil Analisis Deskriptif Tingkat Kesehatan Bank Pada PT Bank Rakyat Indonesia Tbk

| | NPL | LDR | ROA | NIM | CAR |
|--------------|----------|-----------|----------|----------|----------|
| Mean | 0.021910 | 0.834780 | 0.043620 | 0.086750 | 0.181840 |
| Median | 0.020650 | 0.842800 | 0.044150 | 0.084650 | 0.176500 |
| Maximum | 0.035200 | 0.895700 | 0.051500 | 0.107700 | 0.229600 |
| Minimum | 0.015500 | 0.751700 | 0.036800 | 0.074500 | 0.132000 |
| Std. Dev. | 0.005795 | 0.053796 | 0.005989 | 0.009457 | 0.036188 |
| Skewness | 1.254739 | -0.337701 | 0.014005 | 1.043293 | 0.021386 |
| Kurtosis | 3.835012 | 1.593526 | 1.314740 | 3.497989 | 1.619001 |
| Jarque-Bera | 2.914468 | 1.014307 | 1.183702 | 1.917429 | 0.795412 |
| Probability | 0.232879 | 0.602207 | 0.553302 | 0.383385 | 0.671860 |
| Sum | 0.219100 | 8.347800 | 0.436200 | 0.867500 | 1.818400 |
| Sum Sq. Dev. | 0.000302 | 0.026047 | 0.000323 | 0.000805 | 0.011786 |
| Observations | 10 | 10 | 10 | 10 | 10 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 6

Hasil Analisis Deskriptif Tingkat Kesehatan Bank Pada PT Bank Tabungan Negara Tbk

| | NPL | LDR | ROA | NIM | CAR |
|--------------|----------|----------|-----------|----------|----------|
| Mean | 0.033260 | 1.044270 | 0.016820 | 0.050960 | 0.175600 |
| Median | 0.033100 | 1.031900 | 0.017350 | 0.049250 | 0.173300 |
| Maximum | 0.040900 | 1.088600 | 0.020500 | 0.059300 | 0.214900 |
| Minimum | 0.026600 | 1.009000 | 0.011200 | 0.043200 | 0.146400 |
| Std. Dev. | 0.005635 | 0.031002 | 0.003027 | 0.005973 | 0.022371 |
| Skewness | 0.271789 | 0.560839 | -0.492020 | 0.232659 | 0.372003 |
| Kurtosis | 1.546158 | 1.707605 | 2.251733 | 1.527228 | 2.118711 |
| Jarque-Bera | 1.003805 | 1.220186 | 0.636766 | 0.993991 | 0.554257 |
| Probability | 0.605378 | 0.543300 | 0.727324 | 0.608356 | 0.757957 |
| Sum | 0.332600 | 10.44270 | 0.168200 | 0.509600 | 1.756000 |
| Sum Sq. Dev. | 0.000286 | 0.008650 | 8.25E-05 | 0.000321 | 0.004504 |
| Observations | 10 | 10 | 10 | 10 | 10 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 7

Hasil Analisis Deskriptif Tingkat Kesehatan Bank Pada PT Bank Mandiri Tbk

| | NPL (X1) | LDR (X2) | ROA (X3) | NIM (X4) | CAR (X5) |
|--------------|----------|----------|----------|----------|----------|
| Mean | 0.027258 | 0.870858 | 0.030030 | 0.063390 | 0.176263 |
| Median | 0.026800 | 0.874100 | 0.030350 | 0.059150 | 0.173100 |
| Maximum | 0.046800 | 1.088600 | 0.051500 | 0.107700 | 0.229600 |
| Minimum | 0.015500 | 0.591500 | 0.011200 | 0.043200 | 0.132000 |
| Std. Dev. | 0.008384 | 0.128172 | 0.010793 | 0.015169 | 0.026916 |
| Skewness | 0.544280 | - | 0.194170 | 1.140487 | 0.260180 |
| Kurtosis | 2.310105 | 2.400744 | 2.246149 | 3.548798 | 2.121616 |
| Jarque-Bera | 2.768195 | 0.626819 | 1.198501 | 9.173374 | 1.737221 |
| Probability | 0.250550 | 0.730951 | 0.549223 | 0.010187 | 0.419534 |
| Sum | 1.090300 | 34.83430 | 1.201200 | 2.535600 | 7.050500 |
| Sum Sq. Dev. | 0.002741 | 0.640695 | 0.004543 | 0.008973 | 0.028255 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 8

Hasil Analisis Deskriptif Tingkat Kesehatan pada Bank BUMN

| | NPL (X1) | LDR (X2) | ROA (X3) | NIM (X4) | CAR (X5) |
|--------------|----------|-----------|----------|----------|----------|
| Mean | 0.027258 | 0.870858 | 0.030030 | 0.063390 | 0.176263 |
| Median | 0.026800 | 0.874100 | 0.030350 | 0.059150 | 0.173100 |
| Maximum | 0.046800 | 1.088600 | 0.051500 | 0.107700 | 0.229600 |
| Minimum | 0.015500 | 0.591500 | 0.011200 | 0.043200 | 0.132000 |
| Std. Dev. | 0.008384 | 0.128172 | 0.010793 | 0.015169 | 0.026916 |
| Skewness | 0.544280 | -0.065161 | 0.194170 | 1.140487 | 0.260180 |
| Kurtosis | 2.310105 | 2.400744 | 2.246149 | 3.548798 | 2.121616 |
| Jarque-Bera | 2.768195 | 0.626819 | 1.198501 | 9.173374 | 1.737221 |
| Probability | 0.250550 | 0.730951 | 0.549223 | 0.010187 | 0.419534 |
| Sum | 1.090300 | 34.83430 | 1.201200 | 2.535600 | 7.050500 |
| Sum Sq. Dev. | 0.002741 | 0.640695 | 0.004543 | 0.008973 | 0.028255 |
| Observations | 40 | 40 | 40 | 40 | 40 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 9

Hasil Analisis Deskriptif *Return* Saham pada Bank BUMN

| | RETURN |
|--------------|-----------|
| Mean | 28.63900 |
| Median | 13.02000 |
| Maximum | 191.0100 |
| Minimum | -40.00000 |
| Std. Dev. | 46.86162 |
| Skewness | 1.433496 |
| Kurtosis | 5.292645 |
| | |
| Jarque-Bera | 22.45977 |
| Probability | 0.000013 |
| | |
| Sum | 1145.560 |
| Sum Sq. Dev. | 85644.44 |
| | |
| Observations | 40 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 10

Tabulasi Data Panel

| Emiten | Tahun | Return (Y) | NPL (X1) | LDR (X2) | ROA (X3) | NIM (X4) | CAR (X5) |
|---------------|--------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| BBNI | 2009 | 191,01% | 4,68% | 64,06% | 1,72% | 6,01% | 13,78% |
| BBNI | 2010 | 106,45% | 4,28% | 70,15% | 2,49% | 5,78% | 18,63% |
| BBNI | 2011 | -1,94% | 3,61% | 70,37% | 2,94% | 6,03% | 17,63% |
| BBNI | 2012 | -2,63% | 2,84% | 77,52% | 2,92% | 5,93% | 16,67% |
| BBNI | 2013 | 6,76% | 2,17% | 85,30% | 3,36% | 6,11% | 15,09% |
| BBNI | 2014 | 54,43% | 1,96% | 87,81% | 3,49% | 6,20% | 16,22% |
| BBNI | 2015 | -18,20% | 2,70% | 87,77% | 2,64% | 6,42% | 19,49% |
| BBNI | 2016 | 10,72% | 2,96% | 90,41% | 2,69% | 6,17% | 19,36% |
| BBNI | 2017 | 79,19% | 2,26% | 85,58% | 2,75% | 5,50% | 18,53% |
| BBNI | 2018 | -11,11% | 1,90% | 88,76% | 2,78% | 5,29% | 18,51% |
| BBRI | 2009 | 67,18% | 3,52% | 80,88% | 3,73% | 9,14% | 13,20% |
| BBRI | 2010 | 37,25% | 2,78% | 75,17% | 4,64% | 10,77% | 13,76% |
| BBRI | 2011 | 28,57% | 2,30% | 76,20% | 4,93% | 9,58% | 14,96% |
| BBRI | 2012 | 2,96% | 1,78% | 79,85% | 5,15% | 8,42% | 16,95% |
| BBRI | 2013 | 4,32% | 1,55% | 88,54% | 5,03% | 8,55% | 16,99% |
| BBRI | 2014 | 60,69% | 1,69% | 81,68% | 4,74% | 8,51% | 18,31% |
| BBRI | 2015 | -1,93% | 2,02% | 86,88% | 4,19% | 8,13% | 20,59% |
| BBRI | 2016 | 2,19% | 2,03% | 87,88% | 3,84% | 8,27% | 22,91% |
| BBRI | 2017 | 40,90% | 2,10% | 88,13% | 3,69% | 7,93% | 22,96% |
| BBRI | 2018 | 11,00% | 2,14% | 89,57% | 3,68% | 7,45% | 21,21% |
| BBTN | 2009 | 0,00% | 3,36% | 101,29% | 1,47% | 4,60% | 21,49% |
| BBTN | 2010 | 95,42% | 3,26% | 108,42% | 2,05% | 5,93% | 16,74% |
| BBTN | 2011 | -26,25% | 2,75% | 102,56% | 2,03% | 5,76% | 15,03% |
| BBTN | 2012 | 24,68% | 4,09% | 100,90% | 1,94% | 5,83% | 17,69% |
| BBTN | 2013 | -40,00% | 4,05% | 104,42% | 1,79% | 5,44% | 15,62% |
| BBTN | 2014 | 38,51% | 4,01% | 108,86% | 1,12% | 4,47% | 14,64% |
| BBTN | 2015 | 7,47% | 3,42% | 108,78% | 1,61% | 4,87% | 16,97% |

| | | | | | | | |
|-------------|------|---------|-------|---------|-------|-------|--------|
| BBTN | 2016 | 34,36% | 2,84% | 102,66% | 1,76% | 4,98% | 20,34% |
| BBTN | 2017 | 105,17% | 2,66% | 103,13% | 1,71% | 4,76% | 18,87% |
| BBTN | 2018 | -28,85% | 2,82% | 103,25% | 1,34% | 4,32% | 18,21% |
| BMRI | 2009 | 132,14% | 2,62% | 59,15% | 3,13% | 5,19% | 15,43% |
| BMRI | 2010 | 38,30% | 2,21% | 65,44% | 3,63% | 5,39% | 13,36% |
| BMRI | 2011 | 5,60% | 2,18% | 71,65% | 3,37% | 5,29% | 15,34% |
| BMRI | 2012 | 20,00% | 1,74% | 77,66% | 3,55% | 5,58% | 15,48% |
| BMRI | 2013 | -3,09% | 1,60% | 82,97% | 3,66% | 5,68% | 14,93% |
| BMRI | 2014 | 37,26% | 1,66% | 82,02% | 3,57% | 5,94% | 16,60% |
| BMRI | 2015 | -14,15% | 2,29% | 87,05% | 3,15% | 5,90% | 18,60% |
| BMRI | 2016 | 25,14% | 3,96% | 85,86% | 1,95% | 6,29% | 21,36% |
| BMRI | 2017 | 14,04% | 3,45% | 88,11% | 2,72% | 5,63% | 21,64% |
| BMRI | 2018 | 12,00% | 2,79% | 96,74% | 3,17% | 5,52% | 20,96% |

Sumber: Data diolah, 2019

Lampiran 11

Hasil Analisis Regresi Data Panel - *Common Effect Model*

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/24/19 Time: 13:29
Sample: 2009 2018
Periods included: 10
Cross-sections included: 4
Total panel (balanced) observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 271.6883 | 124.2869 | 2.185977 | 0.0358 |
| X1 | -0.814877 | 16.65715 | -0.048921 | 0.9613 |
| X2 | -2.198016 | 0.778268 | -2.824241 | 0.0079 |
| X3 | -32.14514 | 23.06376 | -1.393751 | 0.1724 |
| X4 | 12.02707 | 10.46843 | 1.148890 | 0.2586 |
| X5 | -1.652083 | 2.651957 | -0.622968 | 0.5375 |
| R-squared | 0.303713 | Mean dependent var | | 28.63900 |
| Adjusted R-squared | 0.201318 | S.D. dependent var | | 46.86162 |
| S.E. of regression | 41.87976 | Akaike info criterion | | 10.44496 |
| Sum squared resid | 59633.08 | Schwarz criterion | | 10.69830 |
| Log likelihood | -202.8993 | Hannan-Quinn criter. | | 10.53656 |
| F-statistic | 2.966093 | Durbin-Watson stat | | 2.271505 |
| Prob(F-statistic) | 0.025070 | | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 12

Hasil Analisis Regresi Data Panel - *Fixed Effect Model*

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/24/19 Time: 13:50
Sample: 2009 2018
Periods included: 10
Cross-sections included: 4
Total panel (balanced) observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 371.6787 | 160.7176 | 2.312619 | 0.0275 |
| X1 | 1.297804 | 17.31171 | 0.074967 | 0.9407 |
| X2 | -2.573218 | 1.158554 | -2.221060 | 0.0338 |
| X3 | -30.19019 | 26.35288 | -1.145613 | 0.2607 |
| X4 | 0.787315 | 15.97883 | 0.049272 | 0.9610 |
| X5 | -2.088713 | 3.618577 | -0.577219 | 0.5680 |

Effects Specification

Cross-section fixed (dummy variables)

| | | | |
|--------------------|-----------|-----------------------|----------|
| R-squared | 0.331098 | Mean dependent var | 28.63900 |
| Adjusted R-squared | 0.158478 | S.D. dependent var | 46.86162 |
| S.E. of regression | 42.98826 | Akaike info criterion | 10.55484 |
| Sum squared resid | 57287.71 | Schwarz criterion | 10.93484 |
| Log likelihood | -202.0968 | Hannan-Quinn criter. | 10.69223 |
| F-statistic | 1.918078 | Durbin-Watson stat | 2.389476 |
| Prob(F-statistic) | 0.092746 | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 13

Hasil Uji F-Chow

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

| Effects Test | Statistic | d.f. | Prob. |
|--------------------------|-----------|--------|--------|
| Cross-section F | 0.423048 | (3,31) | 0.7378 |
| Cross-section Chi-square | 1.604971 | 3 | 0.6583 |

Cross-section fixed effects test equation:

Dependent Variable: Y

Method: Panel Least Squares

Date: 12/24/19 Time: 14:08

Sample: 2009 2018

Periods included: 10

Cross-sections included: 4

Total panel (balanced) observations: 40

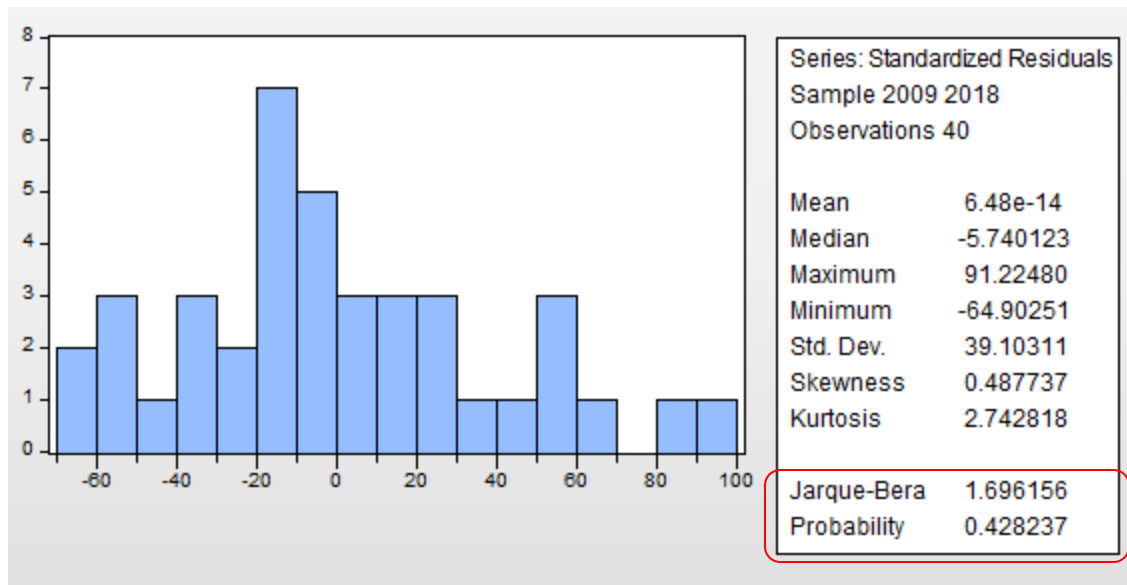
| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 271.6883 | 124.2869 | 2.185977 | 0.0358 |
| X1 | -0.814877 | 16.65715 | -0.048921 | 0.9613 |
| X2 | -2.198016 | 0.778268 | -2.824241 | 0.0079 |
| X3 | -32.14514 | 23.06376 | -1.393751 | 0.1724 |
| X4 | 12.02707 | 10.46843 | 1.148890 | 0.2586 |
| X5 | -1.652083 | 2.651957 | -0.622968 | 0.5375 |

| | | | |
|--------------------|-----------|-----------------------|----------|
| R-squared | 0.303713 | Mean dependent var | 28.63900 |
| Adjusted R-squared | 0.201318 | S.D. dependent var | 46.86162 |
| S.E. of regression | 41.87976 | Akaike info criterion | 10.44496 |
| Sum squared resid | 59633.08 | Schwarz criterion | 10.69830 |
| Log likelihood | -202.8993 | Hannan-Quinn criter. | 10.53656 |
| F-statistic | 2.966093 | Durbin-Watson stat | 2.271505 |
| Prob(F-statistic) | 0.025070 | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 14

Hasil Uji Asumsi – Uji Normalitas



Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 15

Hasil Uji Asumsi – Uji Autokorelasi

Dependent Variable: Y
 Method: Panel Least Squares
 Date: 12/24/19 Time: 13:29
 Sample: 2009 2018
 Periods included: 10
 Cross-sections included: 4
 Total panel (balanced) observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 271.6883 | 124.2869 | 2.185977 | 0.0358 |
| X1 | -0.814877 | 16.65715 | -0.048921 | 0.9613 |
| X2 | -2.198016 | 0.778268 | -2.824241 | 0.0079 |
| X3 | -32.14514 | 23.06376 | -1.393751 | 0.1724 |
| X4 | 12.02707 | 10.46843 | 1.148890 | 0.2586 |
| X5 | -1.652083 | 2.651957 | -0.622968 | 0.5375 |
| R-squared | 0.303713 | Mean dependent var | | 28.63900 |
| Adjusted R-squared | 0.201318 | S.D. dependent var | | 46.86162 |
| S.E. of regression | 41.87976 | Akaike info criterion | | 10.44496 |
| Sum squared resid | 59633.08 | Schwarz criterion | | 10.69830 |
| Log likelihood | -202.8993 | Hannan-Quinn criter. | | 10.53656 |
| F-statistic | 2.966093 | Durbin-Watson stat | | 2.271505 |
| Prob(F-statistic) | 0.025070 | | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Kriteria Pengujian Autokorelasi

| | | | | |
|--|------------------------|--|------------------------|--|
| Tolak H_0 , berarti ada autokorelasi positif | Tidak dapat diputuskan | Tidak Menolak H_0 , berarti tidak ada autokorelasi | Tidak dapat diputuskan | Tolah H_0 , berarti ada autokorelasi negatif |
| 0 | d_L | d_u 2 | $4-d_u$ | $4-d_L$ 4 |
| | 1,10 | 1,54 | 2,46 | 2,90 |

Lampiran 16

Hasil Uji Asumsi – Uji Multikolinieritas

| | X1 | X2 | X3 | X4 | X5 |
|----|-----------|-----------|-----------|-----------|-----------|
| X1 | 1.000000 | 0.167472 | -0.692950 | -0.294099 | -0.055866 |
| X2 | 0.167472 | 1.000000 | -0.533107 | -0.319906 | 0.314913 |
| X3 | -0.692950 | -0.533107 | 1.000000 | 0.793734 | -0.107969 |
| X4 | -0.294099 | -0.319906 | 0.793734 | 1.000000 | -0.051790 |
| X5 | -0.055866 | 0.314913 | -0.107969 | -0.051790 | 1.000000 |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 17

Hasil Uji Asumsi – Uji Heteroskedastisitas

Heteroskedasticity Test: White

| | | | |
|---------------------|----------|---------------------|--------|
| F-statistic | 1.527246 | Prob. F(5,34) | 0.2074 |
| Obs*R-squared | 7.336140 | Prob. Chi-Square(5) | 0.1968 |
| Scaled explained SS | 4.618818 | Prob. Chi-Square(5) | 0.4641 |

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 12/27/19 Time: 23:31

Sample: 1 40

Included observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 0.490942 | 0.248111 | 1.978717 | 0.0560 |
| NPL^2 | -56.89960 | 100.5779 | -0.565726 | 0.5753 |
| LDR^2 | -0.063263 | 0.173956 | -0.363672 | 0.7184 |
| ROA^2 | -206.3379 | 130.6598 | -1.579199 | 0.1236 |
| NIM^2 | 20.86209 | 29.46592 | 0.708007 | 0.4838 |
| CAR^2 | -3.955725 | 3.378346 | -1.170906 | 0.2498 |

| | | | |
|--------------------|----------|-----------------------|-----------|
| R-squared | 0.183403 | Mean dependent var | 0.149080 |
| Adjusted R-squared | 0.063316 | S.D. dependent var | 0.199317 |
| S.E. of regression | 0.192904 | Akaike info criterion | -0.315764 |
| Sum squared resid | 1.265211 | Schwarz criterion | -0.062432 |
| Log likelihood | 12.31527 | Hannan-Quinn criter. | -0.224167 |
| F-statistic | 1.527246 | Durbin-Watson stat | 2.126006 |
| Prob(F-statistic) | 0.207415 | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 18

Hasil Uji Hipotesis – Uji t (Uji Parsial)

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/24/19 Time: 13:29
Sample: 2009 2018
Periods included: 10
Cross-sections included: 4
Total panel (balanced) observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 271.6883 | 124.2869 | 2.185977 | 0.0358 |
| X1 | -0.814877 | 16.65715 | -0.048921 | 0.9613 |
| X2 | -2.198016 | 0.778268 | -2.824241 | 0.0079 |
| X3 | -32.14514 | 23.06376 | -1.393751 | 0.1724 |
| X4 | 12.02707 | 10.46843 | 1.148890 | 0.2586 |
| X5 | -1.652083 | 2.651957 | -0.622968 | 0.5375 |
| R-squared | 0.303713 | Mean dependent var | | 28.63900 |
| Adjusted R-squared | 0.201318 | S.D. dependent var | | 46.86162 |
| S.E. of regression | 41.87976 | Akaike info criterion | | 10.44496 |
| Sum squared resid | 59633.08 | Schwarz criterion | | 10.69830 |
| Log likelihood | -202.8993 | Hannan-Quinn criter. | | 10.53656 |
| F-statistic | 2.966093 | Durbin-Watson stat | | 2.271505 |
| Prob(F-statistic) | 0.025070 | | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 19

Hasil Uji Hipotesis – Tabel Pebandingan t_{tabel} dengan t_{hitung}

| Pengaruh Antar Variabel | Koefisien Regresi | t_{hitung} | Keputusan |
|----------------------------------|--------------------------|--------------------------------|--|
| NPL → <i>Return Saham</i> | -0,814877 | -0,048921 | Tidak Berpengaruh (-0,048921 < -2,03224) |
| LDR → <i>Return Saham</i> | -2,198016 | -2,824241 | Berpengaruh (-2,824241 > -2,03224) |
| ROA → <i>Return Saham</i> | -32,14514 | -1,393751 | Tidak Berpengaruh (-1,393751 < -2,03224) |
| NIM → <i>Return Saham</i> | 12,02707 | 1,148890 | Tidak Berpengaruh (1,148890 < 2,03224) |
| CAR → <i>Return Saham</i> | -1,652083 | -0,622968 | Tidak Berpengaruh (-0,622968 < -2,03224) |

Sumber: Data diolah, 2019

Lampiran 20

Hasil Uji Hipotesis – Uji F (Uji Simultan)

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/24/19 Time: 13:29
Sample: 2009 2018
Periods included: 10
Cross-sections included: 4
Total panel (balanced) observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 271.6883 | 124.2869 | 2.185977 | 0.0358 |
| X1 | -0.814877 | 16.65715 | -0.048921 | 0.9613 |
| X2 | -2.198016 | 0.778268 | -2.824241 | 0.0079 |
| X3 | -32.14514 | 23.06376 | -1.393751 | 0.1724 |
| X4 | 12.02707 | 10.46843 | 1.148890 | 0.2586 |
| X5 | -1.652083 | 2.651957 | -0.622968 | 0.5375 |
| R-squared | 0.303713 | Mean dependent var | | 28.63900 |
| Adjusted R-squared | 0.201318 | S.D. dependent var | | 46.86162 |
| S.E. of regression | 41.87976 | Akaike info criterion | | 10.44496 |
| Sum squared resid | 59633.08 | Schwarz criterion | | 10.69830 |
| Log likelihood | -202.8993 | Hannan-Quinn criter. | | 10.53656 |
| F-statistic | 2.966093 | Durbin-Watson stat | | 2.271505 |
| Prob(F-statistic) | 0.025070 | | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Lampiran 21

Hasil Uji Hipotesis – Koefisien Determinasi

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/24/19 Time: 13:29
Sample: 2009 2018
Periods included: 10
Cross-sections included: 4
Total panel (balanced) observations: 40

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 271.6883 | 124.2869 | 2.185977 | 0.0358 |
| X1 | -0.814877 | 16.65715 | -0.048921 | 0.9613 |
| X2 | -2.198016 | 0.778268 | -2.824241 | 0.0079 |
| X3 | -32.14514 | 23.06376 | -1.393751 | 0.1724 |
| X4 | 12.02707 | 10.46843 | 1.148890 | 0.2586 |
| X5 | -1.652083 | 2.651957 | -0.622968 | 0.5375 |
| R-squared | 0.303713 | Mean dependent var | | 28.63900 |
| Adjusted R-squared | 0.201318 | S.D. dependent var | | 46.86162 |
| S.E. of regression | 41.87976 | Akaike info criterion | | 10.44496 |
| Sum squared resid | 59633.08 | Schwarz criterion | | 10.69830 |
| Log likelihood | -202.8993 | Hannan-Quinn criter. | | 10.53656 |
| F-statistic | 2.966093 | Durbin-Watson stat | | 2.271505 |
| Prob(F-statistic) | 0.025070 | | | |

Sumber: Data diolah dengan aplikasi Eviews, 2019

Titik Persentase Distribusi t

d.f. = 1 - 200

Diproduksi oleh: Junaidi
<http://junaidichaniago.wordpress.com>

Titik Persentase Distribusi t (df = 1 – 40)

| df | Pr 0.25 0.50 | 0.10 0.20 | 0.05 0.10 | 0.025 0.050 | 0.01 0.02 | 0.005 0.010 | 0.001 0.002 |
|----|--------------------|--------------|--------------|----------------|--------------|----------------|----------------|
| 1 | 1.00000 | 3.07768 | 6.31375 | 12.70620 | 31.82052 | 63.65674 | 318.30884 |
| 2 | 0.81650 | 1.88562 | 2.91999 | 4.30265 | 6.96456 | 9.92484 | 22.32712 |
| 3 | 0.76489 | 1.63774 | 2.35336 | 3.18245 | 4.54070 | 5.84091 | 10.21453 |
| 4 | 0.74070 | 1.53321 | 2.13185 | 2.77645 | 3.74695 | 4.60409 | 7.17318 |
| 5 | 0.72669 | 1.47588 | 2.01505 | 2.57058 | 3.36493 | 4.03214 | 5.89343 |
| 6 | 0.71756 | 1.43976 | 1.94318 | 2.44691 | 3.14267 | 3.70743 | 5.20763 |
| 7 | 0.71114 | 1.41492 | 1.89458 | 2.36462 | 2.99795 | 3.49948 | 4.78529 |
| 8 | 0.70639 | 1.39682 | 1.85955 | 2.30600 | 2.89646 | 3.35539 | 4.50079 |
| 9 | 0.70272 | 1.38303 | 1.83311 | 2.26216 | 2.82144 | 3.24984 | 4.29681 |
| 10 | 0.69981 | 1.37218 | 1.81246 | 2.22814 | 2.76377 | 3.16927 | 4.14370 |
| 11 | 0.69745 | 1.36343 | 1.79588 | 2.20099 | 2.71808 | 3.10581 | 4.02470 |
| 12 | 0.69548 | 1.35622 | 1.78229 | 2.17881 | 2.68100 | 3.05454 | 3.92963 |
| 13 | 0.69383 | 1.35017 | 1.77093 | 2.16037 | 2.65031 | 3.01228 | 3.85198 |
| 14 | 0.69242 | 1.34503 | 1.76131 | 2.14479 | 2.62449 | 2.97684 | 3.78739 |
| 15 | 0.69120 | 1.34061 | 1.75305 | 2.13145 | 2.60248 | 2.94671 | 3.73283 |
| 16 | 0.69013 | 1.33676 | 1.74588 | 2.11991 | 2.58349 | 2.92078 | 3.68615 |
| 17 | 0.68920 | 1.33338 | 1.73961 | 2.10982 | 2.56693 | 2.89823 | 3.64577 |
| 18 | 0.68836 | 1.33039 | 1.73406 | 2.10092 | 2.55238 | 2.87844 | 3.61048 |
| 19 | 0.68762 | 1.32773 | 1.72913 | 2.09302 | 2.53948 | 2.86093 | 3.57940 |
| 20 | 0.68695 | 1.32534 | 1.72472 | 2.08596 | 2.52798 | 2.84534 | 3.55181 |
| 21 | 0.68635 | 1.32319 | 1.72074 | 2.07961 | 2.51765 | 2.83136 | 3.52715 |
| 22 | 0.68581 | 1.32124 | 1.71714 | 2.07387 | 2.50832 | 2.81876 | 3.50499 |
| 23 | 0.68531 | 1.31946 | 1.71387 | 2.06866 | 2.49987 | 2.80734 | 3.48496 |
| 24 | 0.68485 | 1.31784 | 1.71088 | 2.06390 | 2.49216 | 2.79694 | 3.46678 |
| 25 | 0.68443 | 1.31635 | 1.70814 | 2.05954 | 2.48511 | 2.78744 | 3.45019 |
| 26 | 0.68404 | 1.31497 | 1.70562 | 2.05553 | 2.47863 | 2.77871 | 3.43500 |
| 27 | 0.68368 | 1.31370 | 1.70329 | 2.05183 | 2.47266 | 2.77068 | 3.42103 |
| 28 | 0.68335 | 1.31253 | 1.70113 | 2.04841 | 2.46714 | 2.76326 | 3.40816 |
| 29 | 0.68304 | 1.31143 | 1.69913 | 2.04523 | 2.46202 | 2.75639 | 3.39624 |
| 30 | 0.68276 | 1.31042 | 1.69726 | 2.04227 | 2.45726 | 2.75000 | 3.38518 |
| 31 | 0.68249 | 1.30946 | 1.69552 | 2.03951 | 2.45282 | 2.74404 | 3.37490 |
| 32 | 0.68223 | 1.30857 | 1.69389 | 2.03693 | 2.44868 | 2.73848 | 3.36531 |
| 33 | 0.68200 | 1.30774 | 1.69236 | 2.03452 | 2.44479 | 2.73328 | 3.35634 |
| 34 | 0.68177 | 1.30695 | 1.69092 | 2.03224 | 2.44115 | 2.72839 | 3.34793 |
| 35 | 0.68156 | 1.30621 | 1.68957 | 2.03011 | 2.43772 | 2.72381 | 3.34005 |
| 36 | 0.68137 | 1.30551 | 1.68830 | 2.02809 | 2.43449 | 2.71948 | 3.33262 |
| 37 | 0.68118 | 1.30485 | 1.68709 | 2.02619 | 2.43145 | 2.71541 | 3.32563 |
| 38 | 0.68100 | 1.30423 | 1.68595 | 2.02439 | 2.42857 | 2.71156 | 3.31903 |
| 39 | 0.68083 | 1.30364 | 1.68488 | 2.02269 | 2.42584 | 2.70791 | 3.31279 |
| 40 | 0.68067 | 1.30308 | 1.68385 | 2.02108 | 2.42326 | 2.70446 | 3.30688 |

Catatan: Probabilita yang lebih kecil yang ditunjukkan pada judul tiap kolom adalah luas daerah dalam satu ujung, sedangkan probabilitas yang lebih besar adalah luas daerah dalam kedua ujung

Titik Persentase Distribusi t (df = 41 – 80)

| df \ Pr | 0.25 | 0.10 | 0.05 | 0.025 | 0.01 | 0.005 | 0.001 |
|---------|---------|---------|---------|---------|---------|---------|---------|
| | 0.50 | 0.20 | 0.10 | 0.050 | 0.02 | 0.010 | 0.002 |
| 41 | 0.68052 | 1.30254 | 1.68288 | 2.01954 | 2.42080 | 2.70118 | 3.30127 |
| 42 | 0.68038 | 1.30204 | 1.68195 | 2.01808 | 2.41847 | 2.69807 | 3.29595 |
| 43 | 0.68024 | 1.30155 | 1.68107 | 2.01669 | 2.41625 | 2.69510 | 3.29089 |
| 44 | 0.68011 | 1.30109 | 1.68023 | 2.01537 | 2.41413 | 2.69228 | 3.28607 |
| 45 | 0.67998 | 1.30065 | 1.67943 | 2.01410 | 2.41212 | 2.68959 | 3.28148 |
| 46 | 0.67986 | 1.30023 | 1.67866 | 2.01290 | 2.41019 | 2.68701 | 3.27710 |
| 47 | 0.67975 | 1.29982 | 1.67793 | 2.01174 | 2.40835 | 2.68456 | 3.27291 |
| 48 | 0.67964 | 1.29944 | 1.67722 | 2.01063 | 2.40658 | 2.68220 | 3.26891 |
| 49 | 0.67953 | 1.29907 | 1.67655 | 2.00958 | 2.40489 | 2.67995 | 3.26508 |
| 50 | 0.67943 | 1.29871 | 1.67591 | 2.00856 | 2.40327 | 2.67779 | 3.26141 |
| 51 | 0.67933 | 1.29837 | 1.67528 | 2.00758 | 2.40172 | 2.67572 | 3.25789 |
| 52 | 0.67924 | 1.29805 | 1.67469 | 2.00665 | 2.40022 | 2.67373 | 3.25451 |
| 53 | 0.67915 | 1.29773 | 1.67412 | 2.00575 | 2.39879 | 2.67182 | 3.25127 |
| 54 | 0.67906 | 1.29743 | 1.67356 | 2.00488 | 2.39741 | 2.66998 | 3.24815 |
| 55 | 0.67898 | 1.29713 | 1.67303 | 2.00404 | 2.39608 | 2.66822 | 3.24515 |
| 56 | 0.67890 | 1.29685 | 1.67252 | 2.00324 | 2.39480 | 2.66651 | 3.24226 |
| 57 | 0.67882 | 1.29658 | 1.67203 | 2.00247 | 2.39357 | 2.66487 | 3.23948 |
| 58 | 0.67874 | 1.29632 | 1.67155 | 2.00172 | 2.39238 | 2.66329 | 3.23680 |
| 59 | 0.67867 | 1.29607 | 1.67109 | 2.00100 | 2.39123 | 2.66176 | 3.23421 |
| 60 | 0.67860 | 1.29582 | 1.67065 | 2.00030 | 2.39012 | 2.66028 | 3.23171 |
| 61 | 0.67853 | 1.29558 | 1.67022 | 1.99962 | 2.38905 | 2.65886 | 3.22930 |
| 62 | 0.67847 | 1.29536 | 1.66980 | 1.99897 | 2.38801 | 2.65748 | 3.22696 |
| 63 | 0.67840 | 1.29513 | 1.66940 | 1.99834 | 2.38701 | 2.65615 | 3.22471 |
| 64 | 0.67834 | 1.29492 | 1.66901 | 1.99773 | 2.38604 | 2.65485 | 3.22253 |
| 65 | 0.67828 | 1.29471 | 1.66864 | 1.99714 | 2.38510 | 2.65360 | 3.22041 |
| 66 | 0.67823 | 1.29451 | 1.66827 | 1.99656 | 2.38419 | 2.65239 | 3.21837 |
| 67 | 0.67817 | 1.29432 | 1.66792 | 1.99601 | 2.38330 | 2.65122 | 3.21639 |
| 68 | 0.67811 | 1.29413 | 1.66757 | 1.99547 | 2.38245 | 2.65008 | 3.21446 |
| 69 | 0.67806 | 1.29394 | 1.66724 | 1.99495 | 2.38161 | 2.64898 | 3.21260 |
| 70 | 0.67801 | 1.29376 | 1.66691 | 1.99444 | 2.38081 | 2.64790 | 3.21079 |
| 71 | 0.67796 | 1.29359 | 1.66660 | 1.99394 | 2.38002 | 2.64686 | 3.20903 |
| 72 | 0.67791 | 1.29342 | 1.66629 | 1.99346 | 2.37926 | 2.64585 | 3.20733 |
| 73 | 0.67787 | 1.29326 | 1.66600 | 1.99300 | 2.37852 | 2.64487 | 3.20567 |
| 74 | 0.67782 | 1.29310 | 1.66571 | 1.99254 | 2.37780 | 2.64391 | 3.20406 |
| 75 | 0.67778 | 1.29294 | 1.66543 | 1.99210 | 2.37710 | 2.64298 | 3.20249 |
| 76 | 0.67773 | 1.29279 | 1.66515 | 1.99167 | 2.37642 | 2.64208 | 3.20096 |
| 77 | 0.67769 | 1.29264 | 1.66488 | 1.99125 | 2.37576 | 2.64120 | 3.19948 |
| 78 | 0.67765 | 1.29250 | 1.66462 | 1.99085 | 2.37511 | 2.64034 | 3.19804 |
| 79 | 0.67761 | 1.29236 | 1.66437 | 1.99045 | 2.37448 | 2.63950 | 3.19663 |
| 80 | 0.67757 | 1.29222 | 1.66412 | 1.99006 | 2.37387 | 2.63869 | 3.19526 |

Catatan: Probabilita yang lebih kecil yang ditunjukkan pada judul tiap kolom adalah luas daerah dalam satu ujung, sedangkan probabilitas yang lebih besar adalah luas daerah dalam kedua ujung

Titik Persentase Distribusi t (df = 81 –120)

| df \ Pr | 0.25 | 0.10 | 0.05 | 0.025 | 0.01 | 0.005 | 0.001 |
|---------|---------|---------|---------|---------|---------|---------|---------|
| | 0.50 | 0.20 | 0.10 | 0.050 | 0.02 | 0.010 | 0.002 |
| 81 | 0.67753 | 1.29209 | 1.66388 | 1.98969 | 2.37327 | 2.63790 | 3.19392 |
| 82 | 0.67749 | 1.29196 | 1.66365 | 1.98932 | 2.37269 | 2.63712 | 3.19262 |
| 83 | 0.67746 | 1.29183 | 1.66342 | 1.98896 | 2.37212 | 2.63637 | 3.19135 |
| 84 | 0.67742 | 1.29171 | 1.66320 | 1.98861 | 2.37156 | 2.63563 | 3.19011 |
| 85 | 0.67739 | 1.29159 | 1.66298 | 1.98827 | 2.37102 | 2.63491 | 3.18890 |
| 86 | 0.67735 | 1.29147 | 1.66277 | 1.98793 | 2.37049 | 2.63421 | 3.18772 |
| 87 | 0.67732 | 1.29136 | 1.66256 | 1.98761 | 2.36998 | 2.63353 | 3.18657 |
| 88 | 0.67729 | 1.29125 | 1.66235 | 1.98729 | 2.36947 | 2.63286 | 3.18544 |
| 89 | 0.67726 | 1.29114 | 1.66216 | 1.98698 | 2.36898 | 2.63220 | 3.18434 |
| 90 | 0.67723 | 1.29103 | 1.66196 | 1.98667 | 2.36850 | 2.63157 | 3.18327 |
| 91 | 0.67720 | 1.29092 | 1.66177 | 1.98638 | 2.36803 | 2.63094 | 3.18222 |
| 92 | 0.67717 | 1.29082 | 1.66159 | 1.98609 | 2.36757 | 2.63033 | 3.18119 |
| 93 | 0.67714 | 1.29072 | 1.66140 | 1.98580 | 2.36712 | 2.62973 | 3.18019 |
| 94 | 0.67711 | 1.29062 | 1.66123 | 1.98552 | 2.36667 | 2.62915 | 3.17921 |
| 95 | 0.67708 | 1.29053 | 1.66105 | 1.98525 | 2.36624 | 2.62858 | 3.17825 |
| 96 | 0.67705 | 1.29043 | 1.66088 | 1.98498 | 2.36582 | 2.62802 | 3.17731 |
| 97 | 0.67703 | 1.29034 | 1.66071 | 1.98472 | 2.36541 | 2.62747 | 3.17639 |
| 98 | 0.67700 | 1.29025 | 1.66055 | 1.98447 | 2.36500 | 2.62693 | 3.17549 |
| 99 | 0.67698 | 1.29016 | 1.66039 | 1.98422 | 2.36461 | 2.62641 | 3.17460 |
| 100 | 0.67695 | 1.29007 | 1.66023 | 1.98397 | 2.36422 | 2.62589 | 3.17374 |
| 101 | 0.67693 | 1.28999 | 1.66008 | 1.98373 | 2.36384 | 2.62539 | 3.17289 |
| 102 | 0.67690 | 1.28991 | 1.65993 | 1.98350 | 2.36346 | 2.62489 | 3.17206 |
| 103 | 0.67688 | 1.28982 | 1.65978 | 1.98326 | 2.36310 | 2.62441 | 3.17125 |
| 104 | 0.67686 | 1.28974 | 1.65964 | 1.98304 | 2.36274 | 2.62393 | 3.17045 |
| 105 | 0.67683 | 1.28967 | 1.65950 | 1.98282 | 2.36239 | 2.62347 | 3.16967 |
| 106 | 0.67681 | 1.28959 | 1.65936 | 1.98260 | 2.36204 | 2.62301 | 3.16890 |
| 107 | 0.67679 | 1.28951 | 1.65922 | 1.98238 | 2.36170 | 2.62256 | 3.16815 |
| 108 | 0.67677 | 1.28944 | 1.65909 | 1.98217 | 2.36137 | 2.62212 | 3.16741 |
| 109 | 0.67675 | 1.28937 | 1.65895 | 1.98197 | 2.36105 | 2.62169 | 3.16669 |
| 110 | 0.67673 | 1.28930 | 1.65882 | 1.98177 | 2.36073 | 2.62126 | 3.16598 |
| 111 | 0.67671 | 1.28922 | 1.65870 | 1.98157 | 2.36041 | 2.62085 | 3.16528 |
| 112 | 0.67669 | 1.28916 | 1.65857 | 1.98137 | 2.36010 | 2.62044 | 3.16460 |
| 113 | 0.67667 | 1.28909 | 1.65845 | 1.98118 | 2.35980 | 2.62004 | 3.16392 |
| 114 | 0.67665 | 1.28902 | 1.65833 | 1.98099 | 2.35950 | 2.61964 | 3.16326 |
| 115 | 0.67663 | 1.28896 | 1.65821 | 1.98081 | 2.35921 | 2.61926 | 3.16262 |
| 116 | 0.67661 | 1.28889 | 1.65810 | 1.98063 | 2.35892 | 2.61888 | 3.16198 |
| 117 | 0.67659 | 1.28883 | 1.65798 | 1.98045 | 2.35864 | 2.61850 | 3.16135 |
| 118 | 0.67657 | 1.28877 | 1.65787 | 1.98027 | 2.35837 | 2.61814 | 3.16074 |
| 119 | 0.67656 | 1.28871 | 1.65776 | 1.98010 | 2.35809 | 2.61778 | 3.16013 |
| 120 | 0.67654 | 1.28865 | 1.65765 | 1.97993 | 2.35782 | 2.61742 | 3.15954 |

Catatan: Probabilita yang lebih kecil yang ditunjukkan pada judul tiap kolom adalah luas daerah dalam satu ujung, sedangkan probabilitas yang lebih besar adalah luas daerah dalam kedua ujung

Titik Persentase Distribusi t (df = 121 –160)

| Pr | 0.25 | 0.10 | 0.05 | 0.025 | 0.01 | 0.005 | 0.001 |
|-----------|-------------|-------------|-------------|--------------|-------------|--------------|--------------|
| df | 0.50 | 0.20 | 0.10 | 0.050 | 0.02 | 0.010 | 0.002 |
| 121 | 0.67652 | 1.28859 | 1.65754 | 1.97976 | 2.35756 | 2.61707 | 3.15895 |
| 122 | 0.67651 | 1.28853 | 1.65744 | 1.97960 | 2.35730 | 2.61673 | 3.15838 |
| 123 | 0.67649 | 1.28847 | 1.65734 | 1.97944 | 2.35705 | 2.61639 | 3.15781 |
| 124 | 0.67647 | 1.28842 | 1.65723 | 1.97928 | 2.35680 | 2.61606 | 3.15726 |
| 125 | 0.67646 | 1.28836 | 1.65714 | 1.97912 | 2.35655 | 2.61573 | 3.15671 |
| 126 | 0.67644 | 1.28831 | 1.65704 | 1.97897 | 2.35631 | 2.61541 | 3.15617 |
| 127 | 0.67643 | 1.28825 | 1.65694 | 1.97882 | 2.35607 | 2.61510 | 3.15565 |
| 128 | 0.67641 | 1.28820 | 1.65685 | 1.97867 | 2.35583 | 2.61478 | 3.15512 |
| 129 | 0.67640 | 1.28815 | 1.65675 | 1.97852 | 2.35560 | 2.61448 | 3.15461 |
| 130 | 0.67638 | 1.28810 | 1.65666 | 1.97838 | 2.35537 | 2.61418 | 3.15411 |
| 131 | 0.67637 | 1.28805 | 1.65657 | 1.97824 | 2.35515 | 2.61388 | 3.15361 |
| 132 | 0.67635 | 1.28800 | 1.65648 | 1.97810 | 2.35493 | 2.61359 | 3.15312 |
| 133 | 0.67634 | 1.28795 | 1.65639 | 1.97796 | 2.35471 | 2.61330 | 3.15264 |
| 134 | 0.67633 | 1.28790 | 1.65630 | 1.97783 | 2.35450 | 2.61302 | 3.15217 |
| 135 | 0.67631 | 1.28785 | 1.65622 | 1.97769 | 2.35429 | 2.61274 | 3.15170 |
| 136 | 0.67630 | 1.28781 | 1.65613 | 1.97756 | 2.35408 | 2.61246 | 3.15124 |
| 137 | 0.67628 | 1.28776 | 1.65605 | 1.97743 | 2.35387 | 2.61219 | 3.15079 |
| 138 | 0.67627 | 1.28772 | 1.65597 | 1.97730 | 2.35367 | 2.61193 | 3.15034 |
| 139 | 0.67626 | 1.28767 | 1.65589 | 1.97718 | 2.35347 | 2.61166 | 3.14990 |
| 140 | 0.67625 | 1.28763 | 1.65581 | 1.97705 | 2.35328 | 2.61140 | 3.14947 |
| 141 | 0.67623 | 1.28758 | 1.65573 | 1.97693 | 2.35309 | 2.61115 | 3.14904 |
| 142 | 0.67622 | 1.28754 | 1.65566 | 1.97681 | 2.35289 | 2.61090 | 3.14862 |
| 143 | 0.67621 | 1.28750 | 1.65558 | 1.97669 | 2.35271 | 2.61065 | 3.14820 |
| 144 | 0.67620 | 1.28746 | 1.65550 | 1.97658 | 2.35252 | 2.61040 | 3.14779 |
| 145 | 0.67619 | 1.28742 | 1.65543 | 1.97646 | 2.35234 | 2.61016 | 3.14739 |
| 146 | 0.67617 | 1.28738 | 1.65536 | 1.97635 | 2.35216 | 2.60992 | 3.14699 |
| 147 | 0.67616 | 1.28734 | 1.65529 | 1.97623 | 2.35198 | 2.60969 | 3.14660 |
| 148 | 0.67615 | 1.28730 | 1.65521 | 1.97612 | 2.35181 | 2.60946 | 3.14621 |
| 149 | 0.67614 | 1.28726 | 1.65514 | 1.97601 | 2.35163 | 2.60923 | 3.14583 |
| 150 | 0.67613 | 1.28722 | 1.65508 | 1.97591 | 2.35146 | 2.60900 | 3.14545 |
| 151 | 0.67612 | 1.28718 | 1.65501 | 1.97580 | 2.35130 | 2.60878 | 3.14508 |
| 152 | 0.67611 | 1.28715 | 1.65494 | 1.97569 | 2.35113 | 2.60856 | 3.14471 |
| 153 | 0.67610 | 1.28711 | 1.65487 | 1.97559 | 2.35097 | 2.60834 | 3.14435 |
| 154 | 0.67609 | 1.28707 | 1.65481 | 1.97549 | 2.35081 | 2.60813 | 3.14400 |
| 155 | 0.67608 | 1.28704 | 1.65474 | 1.97539 | 2.35065 | 2.60792 | 3.14364 |
| 156 | 0.67607 | 1.28700 | 1.65468 | 1.97529 | 2.35049 | 2.60771 | 3.14330 |
| 157 | 0.67606 | 1.28697 | 1.65462 | 1.97519 | 2.35033 | 2.60751 | 3.14295 |
| 158 | 0.67605 | 1.28693 | 1.65455 | 1.97509 | 2.35018 | 2.60730 | 3.14261 |
| 159 | 0.67604 | 1.28690 | 1.65449 | 1.97500 | 2.35003 | 2.60710 | 3.14228 |
| 160 | 0.67603 | 1.28687 | 1.65443 | 1.97490 | 2.34988 | 2.60691 | 3.14195 |

Catatan: Probabilita yang lebih kecil yang ditunjukkan pada judul tiap kolom adalah luas daerah dalam satu ujung, sedangkan probabilitas yang lebih besar adalah luas daerah dalam kedua ujung

Titik Persentase Distribusi t (df = 161 –200)

| Pr | 0.25 | 0.10 | 0.05 | 0.025 | 0.01 | 0.005 | 0.001 |
|-----------|-------------|-------------|-------------|--------------|-------------|--------------|--------------|
| df | 0.50 | 0.20 | 0.10 | 0.050 | 0.02 | 0.010 | 0.002 |
| 161 | 0.67602 | 1.28683 | 1.65437 | 1.97481 | 2.34973 | 2.60671 | 3.14162 |
| 162 | 0.67601 | 1.28680 | 1.65431 | 1.97472 | 2.34959 | 2.60652 | 3.14130 |
| 163 | 0.67600 | 1.28677 | 1.65426 | 1.97462 | 2.34944 | 2.60633 | 3.14098 |
| 164 | 0.67599 | 1.28673 | 1.65420 | 1.97453 | 2.34930 | 2.60614 | 3.14067 |
| 165 | 0.67598 | 1.28670 | 1.65414 | 1.97445 | 2.34916 | 2.60595 | 3.14036 |
| 166 | 0.67597 | 1.28667 | 1.65408 | 1.97436 | 2.34902 | 2.60577 | 3.14005 |
| 167 | 0.67596 | 1.28664 | 1.65403 | 1.97427 | 2.34888 | 2.60559 | 3.13975 |
| 168 | 0.67595 | 1.28661 | 1.65397 | 1.97419 | 2.34875 | 2.60541 | 3.13945 |
| 169 | 0.67594 | 1.28658 | 1.65392 | 1.97410 | 2.34862 | 2.60523 | 3.13915 |
| 170 | 0.67594 | 1.28655 | 1.65387 | 1.97402 | 2.34848 | 2.60506 | 3.13886 |
| 171 | 0.67593 | 1.28652 | 1.65381 | 1.97393 | 2.34835 | 2.60489 | 3.13857 |
| 172 | 0.67592 | 1.28649 | 1.65376 | 1.97385 | 2.34822 | 2.60471 | 3.13829 |
| 173 | 0.67591 | 1.28646 | 1.65371 | 1.97377 | 2.34810 | 2.60455 | 3.13801 |
| 174 | 0.67590 | 1.28644 | 1.65366 | 1.97369 | 2.34797 | 2.60438 | 3.13773 |
| 175 | 0.67589 | 1.28641 | 1.65361 | 1.97361 | 2.34784 | 2.60421 | 3.13745 |
| 176 | 0.67589 | 1.28638 | 1.65356 | 1.97353 | 2.34772 | 2.60405 | 3.13718 |
| 177 | 0.67588 | 1.28635 | 1.65351 | 1.97346 | 2.34760 | 2.60389 | 3.13691 |
| 178 | 0.67587 | 1.28633 | 1.65346 | 1.97338 | 2.34748 | 2.60373 | 3.13665 |
| 179 | 0.67586 | 1.28630 | 1.65341 | 1.97331 | 2.34736 | 2.60357 | 3.13638 |
| 180 | 0.67586 | 1.28627 | 1.65336 | 1.97323 | 2.34724 | 2.60342 | 3.13612 |
| 181 | 0.67585 | 1.28625 | 1.65332 | 1.97316 | 2.34713 | 2.60326 | 3.13587 |
| 182 | 0.67584 | 1.28622 | 1.65327 | 1.97308 | 2.34701 | 2.60311 | 3.13561 |
| 183 | 0.67583 | 1.28619 | 1.65322 | 1.97301 | 2.34690 | 2.60296 | 3.13536 |
| 184 | 0.67583 | 1.28617 | 1.65318 | 1.97294 | 2.34678 | 2.60281 | 3.13511 |
| 185 | 0.67582 | 1.28614 | 1.65313 | 1.97287 | 2.34667 | 2.60267 | 3.13487 |
| 186 | 0.67581 | 1.28612 | 1.65309 | 1.97280 | 2.34656 | 2.60252 | 3.13463 |
| 187 | 0.67580 | 1.28610 | 1.65304 | 1.97273 | 2.34645 | 2.60238 | 3.13438 |
| 188 | 0.67580 | 1.28607 | 1.65300 | 1.97266 | 2.34635 | 2.60223 | 3.13415 |
| 189 | 0.67579 | 1.28605 | 1.65296 | 1.97260 | 2.34624 | 2.60209 | 3.13391 |
| 190 | 0.67578 | 1.28602 | 1.65291 | 1.97253 | 2.34613 | 2.60195 | 3.13368 |
| 191 | 0.67578 | 1.28600 | 1.65287 | 1.97246 | 2.34603 | 2.60181 | 3.13345 |
| 192 | 0.67577 | 1.28598 | 1.65283 | 1.97240 | 2.34593 | 2.60168 | 3.13322 |
| 193 | 0.67576 | 1.28595 | 1.65279 | 1.97233 | 2.34582 | 2.60154 | 3.13299 |
| 194 | 0.67576 | 1.28593 | 1.65275 | 1.97227 | 2.34572 | 2.60141 | 3.13277 |
| 195 | 0.67575 | 1.28591 | 1.65271 | 1.97220 | 2.34562 | 2.60128 | 3.13255 |
| 196 | 0.67574 | 1.28589 | 1.65267 | 1.97214 | 2.34552 | 2.60115 | 3.13233 |
| 197 | 0.67574 | 1.28586 | 1.65263 | 1.97208 | 2.34543 | 2.60102 | 3.13212 |
| 198 | 0.67573 | 1.28584 | 1.65259 | 1.97202 | 2.34533 | 2.60089 | 3.13190 |
| 199 | 0.67572 | 1.28582 | 1.65255 | 1.97196 | 2.34523 | 2.60076 | 3.13169 |
| 200 | 0.67572 | 1.28580 | 1.65251 | 1.97190 | 2.34514 | 2.60063 | 3.13148 |

Catatan: Probabilita yang lebih kecil yang ditunjukkan pada judul tiap kolom adalah luas daerah dalam satu ujung, sedangkan probabilitas yang lebih besar adalah luas daerah dalam kedua ujung

Titik Persentase Distribusi F

Probabilita = 0.05

Diproduksi oleh: Junaidi
<http://junaidichaniago.wordpress.com>

Titik Persentase Distribusi F untuk Probabilita = 0,05

| df untuk penyebut (N2) | df untuk pembilang (N1) | | | | | | | | | | | | | | |
|------------------------|-------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 1 | 161 | 199 | 216 | 225 | 230 | 234 | 237 | 239 | 241 | 242 | 243 | 244 | 245 | 245 | 246 |
| 2 | 18.51 | 19.00 | 19.16 | 19.25 | 19.30 | 19.33 | 19.35 | 19.37 | 19.38 | 19.40 | 19.40 | 19.41 | 19.42 | 19.42 | 19.43 |
| 3 | 10.13 | 9.55 | 9.28 | 9.12 | 9.01 | 8.94 | 8.89 | 8.85 | 8.81 | 8.79 | 8.76 | 8.74 | 8.73 | 8.71 | 8.70 |
| 4 | 7.71 | 6.94 | 6.59 | 6.39 | 6.26 | 6.16 | 6.09 | 6.04 | 6.00 | 5.96 | 5.94 | 5.91 | 5.89 | 5.87 | 5.86 |
| 5 | 6.61 | 5.79 | 5.41 | 5.19 | 5.05 | 4.95 | 4.88 | 4.82 | 4.77 | 4.74 | 4.70 | 4.68 | 4.66 | 4.64 | 4.62 |
| 6 | 5.99 | 5.14 | 4.76 | 4.53 | 4.39 | 4.28 | 4.21 | 4.15 | 4.10 | 4.06 | 4.03 | 4.00 | 3.98 | 3.96 | 3.94 |
| 7 | 5.59 | 4.74 | 4.35 | 4.12 | 3.97 | 3.87 | 3.79 | 3.73 | 3.68 | 3.64 | 3.60 | 3.57 | 3.55 | 3.53 | 3.51 |
| 8 | 5.32 | 4.46 | 4.07 | 3.84 | 3.69 | 3.58 | 3.50 | 3.44 | 3.39 | 3.35 | 3.31 | 3.28 | 3.26 | 3.24 | 3.22 |
| 9 | 5.12 | 4.26 | 3.86 | 3.63 | 3.48 | 3.37 | 3.29 | 3.23 | 3.18 | 3.14 | 3.10 | 3.07 | 3.05 | 3.03 | 3.01 |
| 10 | 4.96 | 4.10 | 3.71 | 3.48 | 3.33 | 3.22 | 3.14 | 3.07 | 3.02 | 2.98 | 2.94 | 2.91 | 2.89 | 2.86 | 2.85 |
| 11 | 4.84 | 3.98 | 3.59 | 3.36 | 3.20 | 3.09 | 3.01 | 2.95 | 2.90 | 2.85 | 2.82 | 2.79 | 2.76 | 2.74 | 2.72 |
| 12 | 4.75 | 3.89 | 3.49 | 3.26 | 3.11 | 3.00 | 2.91 | 2.85 | 2.80 | 2.75 | 2.72 | 2.69 | 2.66 | 2.64 | 2.62 |
| 13 | 4.67 | 3.81 | 3.41 | 3.18 | 3.03 | 2.92 | 2.83 | 2.77 | 2.71 | 2.67 | 2.63 | 2.60 | 2.58 | 2.55 | 2.53 |
| 14 | 4.60 | 3.74 | 3.34 | 3.11 | 2.96 | 2.85 | 2.76 | 2.70 | 2.65 | 2.60 | 2.57 | 2.53 | 2.51 | 2.48 | 2.46 |
| 15 | 4.54 | 3.68 | 3.29 | 3.06 | 2.90 | 2.79 | 2.71 | 2.64 | 2.59 | 2.54 | 2.51 | 2.48 | 2.45 | 2.42 | 2.40 |
| 16 | 4.49 | 3.63 | 3.24 | 3.01 | 2.85 | 2.74 | 2.66 | 2.59 | 2.54 | 2.49 | 2.46 | 2.42 | 2.40 | 2.37 | 2.35 |
| 17 | 4.45 | 3.59 | 3.20 | 2.96 | 2.81 | 2.70 | 2.61 | 2.55 | 2.49 | 2.45 | 2.41 | 2.38 | 2.35 | 2.33 | 2.31 |
| 18 | 4.41 | 3.55 | 3.16 | 2.93 | 2.77 | 2.66 | 2.58 | 2.51 | 2.46 | 2.41 | 2.37 | 2.34 | 2.31 | 2.29 | 2.27 |
| 19 | 4.38 | 3.52 | 3.13 | 2.90 | 2.74 | 2.63 | 2.54 | 2.48 | 2.42 | 2.38 | 2.34 | 2.31 | 2.28 | 2.26 | 2.23 |
| 20 | 4.35 | 3.49 | 3.10 | 2.87 | 2.71 | 2.60 | 2.51 | 2.45 | 2.39 | 2.35 | 2.31 | 2.28 | 2.25 | 2.22 | 2.20 |
| 21 | 4.32 | 3.47 | 3.07 | 2.84 | 2.68 | 2.57 | 2.49 | 2.42 | 2.37 | 2.32 | 2.28 | 2.25 | 2.22 | 2.20 | 2.18 |
| 22 | 4.30 | 3.44 | 3.05 | 2.82 | 2.66 | 2.55 | 2.46 | 2.40 | 2.34 | 2.30 | 2.26 | 2.23 | 2.20 | 2.17 | 2.15 |
| 23 | 4.28 | 3.42 | 3.03 | 2.80 | 2.64 | 2.53 | 2.44 | 2.37 | 2.32 | 2.27 | 2.24 | 2.20 | 2.18 | 2.15 | 2.13 |
| 24 | 4.26 | 3.40 | 3.01 | 2.78 | 2.62 | 2.51 | 2.42 | 2.36 | 2.30 | 2.25 | 2.22 | 2.18 | 2.15 | 2.13 | 2.11 |
| 25 | 4.24 | 3.39 | 2.99 | 2.76 | 2.60 | 2.49 | 2.40 | 2.34 | 2.28 | 2.24 | 2.20 | 2.16 | 2.14 | 2.11 | 2.09 |
| 26 | 4.23 | 3.37 | 2.98 | 2.74 | 2.59 | 2.47 | 2.39 | 2.32 | 2.27 | 2.22 | 2.18 | 2.15 | 2.12 | 2.09 | 2.07 |
| 27 | 4.21 | 3.35 | 2.96 | 2.73 | 2.57 | 2.46 | 2.37 | 2.31 | 2.25 | 2.20 | 2.17 | 2.13 | 2.10 | 2.08 | 2.06 |
| 28 | 4.20 | 3.34 | 2.95 | 2.71 | 2.56 | 2.45 | 2.36 | 2.29 | 2.24 | 2.19 | 2.15 | 2.12 | 2.09 | 2.06 | 2.04 |
| 29 | 4.18 | 3.33 | 2.93 | 2.70 | 2.55 | 2.43 | 2.35 | 2.28 | 2.22 | 2.18 | 2.14 | 2.10 | 2.08 | 2.05 | 2.03 |
| 30 | 4.17 | 3.32 | 2.92 | 2.69 | 2.53 | 2.42 | 2.33 | 2.27 | 2.21 | 2.16 | 2.13 | 2.09 | 2.06 | 2.04 | 2.01 |
| 31 | 4.16 | 3.30 | 2.91 | 2.68 | 2.52 | 2.41 | 2.32 | 2.25 | 2.20 | 2.15 | 2.11 | 2.08 | 2.05 | 2.03 | 2.00 |
| 32 | 4.15 | 3.29 | 2.90 | 2.67 | 2.51 | 2.40 | 2.31 | 2.24 | 2.19 | 2.14 | 2.10 | 2.07 | 2.04 | 2.01 | 1.99 |
| 33 | 4.14 | 3.28 | 2.89 | 2.66 | 2.50 | 2.39 | 2.30 | 2.23 | 2.18 | 2.13 | 2.09 | 2.06 | 2.03 | 2.00 | 1.98 |
| 34 | 4.13 | 3.28 | 2.88 | 2.65 | 2.49 | 2.38 | 2.29 | 2.23 | 2.17 | 2.12 | 2.08 | 2.05 | 2.02 | 1.99 | 1.97 |
| 35 | 4.12 | 3.27 | 2.87 | 2.64 | 2.49 | 2.37 | 2.29 | 2.22 | 2.16 | 2.11 | 2.07 | 2.04 | 2.01 | 1.99 | 1.96 |
| 36 | 4.11 | 3.26 | 2.87 | 2.63 | 2.48 | 2.36 | 2.28 | 2.21 | 2.15 | 2.11 | 2.07 | 2.03 | 2.00 | 1.98 | 1.95 |
| 37 | 4.11 | 3.25 | 2.86 | 2.63 | 2.47 | 2.36 | 2.27 | 2.20 | 2.14 | 2.10 | 2.06 | 2.02 | 2.00 | 1.97 | 1.95 |
| 38 | 4.10 | 3.24 | 2.85 | 2.62 | 2.46 | 2.35 | 2.26 | 2.19 | 2.14 | 2.09 | 2.05 | 2.02 | 1.99 | 1.96 | 1.94 |
| 39 | 4.09 | 3.24 | 2.85 | 2.61 | 2.46 | 2.34 | 2.26 | 2.19 | 2.13 | 2.08 | 2.04 | 2.01 | 1.98 | 1.95 | 1.93 |
| 40 | 4.08 | 3.23 | 2.84 | 2.61 | 2.45 | 2.34 | 2.25 | 2.18 | 2.12 | 2.08 | 2.04 | 2.00 | 1.97 | 1.95 | 1.92 |
| 41 | 4.08 | 3.23 | 2.83 | 2.60 | 2.44 | 2.33 | 2.24 | 2.17 | 2.12 | 2.07 | 2.03 | 2.00 | 1.97 | 1.94 | 1.92 |
| 42 | 4.07 | 3.22 | 2.83 | 2.59 | 2.44 | 2.32 | 2.24 | 2.17 | 2.11 | 2.06 | 2.03 | 1.99 | 1.96 | 1.94 | 1.91 |
| 43 | 4.07 | 3.21 | 2.82 | 2.59 | 2.43 | 2.32 | 2.23 | 2.16 | 2.11 | 2.06 | 2.02 | 1.99 | 1.96 | 1.93 | 1.91 |
| 44 | 4.06 | 3.21 | 2.82 | 2.58 | 2.43 | 2.31 | 2.23 | 2.16 | 2.10 | 2.05 | 2.01 | 1.98 | 1.95 | 1.92 | 1.90 |
| 45 | 4.06 | 3.20 | 2.81 | 2.58 | 2.42 | 2.31 | 2.22 | 2.15 | 2.10 | 2.05 | 2.01 | 1.97 | 1.94 | 1.92 | 1.89 |

Titik Persentase Distribusi F untuk Probabilita = 0,05

| df untuk penyebut (N2) | df untuk pembilang (N1) | | | | | | | | | | | | | | |
|------------------------|-------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 46 | 4.05 | 3.20 | 2.81 | 2.57 | 2.42 | 2.30 | 2.22 | 2.15 | 2.09 | 2.04 | 2.00 | 1.97 | 1.94 | 1.91 | 1.89 |
| 47 | 4.05 | 3.20 | 2.80 | 2.57 | 2.41 | 2.30 | 2.21 | 2.14 | 2.09 | 2.04 | 2.00 | 1.96 | 1.93 | 1.91 | 1.88 |
| 48 | 4.04 | 3.19 | 2.80 | 2.57 | 2.41 | 2.29 | 2.21 | 2.14 | 2.08 | 2.03 | 1.99 | 1.96 | 1.93 | 1.90 | 1.88 |
| 49 | 4.04 | 3.19 | 2.79 | 2.56 | 2.40 | 2.29 | 2.20 | 2.13 | 2.08 | 2.03 | 1.99 | 1.96 | 1.93 | 1.90 | 1.88 |
| 50 | 4.03 | 3.18 | 2.79 | 2.56 | 2.40 | 2.29 | 2.20 | 2.13 | 2.07 | 2.03 | 1.99 | 1.95 | 1.92 | 1.89 | 1.87 |
| 51 | 4.03 | 3.18 | 2.79 | 2.55 | 2.40 | 2.28 | 2.20 | 2.13 | 2.07 | 2.02 | 1.98 | 1.95 | 1.92 | 1.89 | 1.87 |
| 52 | 4.03 | 3.18 | 2.78 | 2.55 | 2.39 | 2.28 | 2.19 | 2.12 | 2.07 | 2.02 | 1.98 | 1.94 | 1.91 | 1.89 | 1.86 |
| 53 | 4.02 | 3.17 | 2.78 | 2.55 | 2.39 | 2.28 | 2.19 | 2.12 | 2.06 | 2.01 | 1.97 | 1.94 | 1.91 | 1.88 | 1.86 |
| 54 | 4.02 | 3.17 | 2.78 | 2.54 | 2.39 | 2.27 | 2.18 | 2.12 | 2.06 | 2.01 | 1.97 | 1.94 | 1.91 | 1.88 | 1.86 |
| 55 | 4.02 | 3.16 | 2.77 | 2.54 | 2.38 | 2.27 | 2.18 | 2.11 | 2.06 | 2.01 | 1.97 | 1.93 | 1.90 | 1.88 | 1.85 |
| 56 | 4.01 | 3.16 | 2.77 | 2.54 | 2.38 | 2.27 | 2.18 | 2.11 | 2.05 | 2.00 | 1.96 | 1.93 | 1.90 | 1.87 | 1.85 |
| 57 | 4.01 | 3.16 | 2.77 | 2.53 | 2.38 | 2.26 | 2.18 | 2.11 | 2.05 | 2.00 | 1.96 | 1.93 | 1.90 | 1.87 | 1.85 |
| 58 | 4.01 | 3.16 | 2.76 | 2.53 | 2.37 | 2.26 | 2.17 | 2.10 | 2.05 | 2.00 | 1.96 | 1.92 | 1.89 | 1.87 | 1.84 |
| 59 | 4.00 | 3.15 | 2.76 | 2.53 | 2.37 | 2.26 | 2.17 | 2.10 | 2.04 | 2.00 | 1.96 | 1.92 | 1.89 | 1.86 | 1.84 |
| 60 | 4.00 | 3.15 | 2.76 | 2.53 | 2.37 | 2.25 | 2.17 | 2.10 | 2.04 | 1.99 | 1.95 | 1.92 | 1.89 | 1.86 | 1.84 |
| 61 | 4.00 | 3.15 | 2.76 | 2.52 | 2.37 | 2.25 | 2.16 | 2.09 | 2.04 | 1.99 | 1.95 | 1.91 | 1.88 | 1.86 | 1.83 |
| 62 | 4.00 | 3.15 | 2.75 | 2.52 | 2.36 | 2.25 | 2.16 | 2.09 | 2.03 | 1.99 | 1.95 | 1.91 | 1.88 | 1.85 | 1.83 |
| 63 | 3.99 | 3.14 | 2.75 | 2.52 | 2.36 | 2.25 | 2.16 | 2.09 | 2.03 | 1.98 | 1.94 | 1.91 | 1.88 | 1.85 | 1.83 |
| 64 | 3.99 | 3.14 | 2.75 | 2.52 | 2.36 | 2.24 | 2.16 | 2.09 | 2.03 | 1.98 | 1.94 | 1.91 | 1.88 | 1.85 | 1.83 |
| 65 | 3.99 | 3.14 | 2.75 | 2.51 | 2.36 | 2.24 | 2.15 | 2.08 | 2.03 | 1.98 | 1.94 | 1.90 | 1.87 | 1.85 | 1.82 |
| 66 | 3.99 | 3.14 | 2.74 | 2.51 | 2.35 | 2.24 | 2.15 | 2.08 | 2.03 | 1.98 | 1.94 | 1.90 | 1.87 | 1.84 | 1.82 |
| 67 | 3.98 | 3.13 | 2.74 | 2.51 | 2.35 | 2.24 | 2.15 | 2.08 | 2.02 | 1.98 | 1.93 | 1.90 | 1.87 | 1.84 | 1.82 |
| 68 | 3.98 | 3.13 | 2.74 | 2.51 | 2.35 | 2.24 | 2.15 | 2.08 | 2.02 | 1.97 | 1.93 | 1.90 | 1.87 | 1.84 | 1.82 |
| 69 | 3.98 | 3.13 | 2.74 | 2.50 | 2.35 | 2.23 | 2.15 | 2.08 | 2.02 | 1.97 | 1.93 | 1.90 | 1.86 | 1.84 | 1.81 |
| 70 | 3.98 | 3.13 | 2.74 | 2.50 | 2.35 | 2.23 | 2.14 | 2.07 | 2.02 | 1.97 | 1.93 | 1.89 | 1.86 | 1.84 | 1.81 |
| 71 | 3.98 | 3.13 | 2.73 | 2.50 | 2.34 | 2.23 | 2.14 | 2.07 | 2.01 | 1.97 | 1.93 | 1.89 | 1.86 | 1.83 | 1.81 |
| 72 | 3.97 | 3.12 | 2.73 | 2.50 | 2.34 | 2.23 | 2.14 | 2.07 | 2.01 | 1.96 | 1.92 | 1.89 | 1.86 | 1.83 | 1.81 |
| 73 | 3.97 | 3.12 | 2.73 | 2.50 | 2.34 | 2.23 | 2.14 | 2.07 | 2.01 | 1.96 | 1.92 | 1.89 | 1.86 | 1.83 | 1.81 |
| 74 | 3.97 | 3.12 | 2.73 | 2.50 | 2.34 | 2.22 | 2.14 | 2.07 | 2.01 | 1.96 | 1.92 | 1.89 | 1.85 | 1.83 | 1.80 |
| 75 | 3.97 | 3.12 | 2.73 | 2.49 | 2.34 | 2.22 | 2.13 | 2.06 | 2.01 | 1.96 | 1.92 | 1.88 | 1.85 | 1.83 | 1.80 |
| 76 | 3.97 | 3.12 | 2.72 | 2.49 | 2.33 | 2.22 | 2.13 | 2.06 | 2.01 | 1.96 | 1.92 | 1.88 | 1.85 | 1.82 | 1.80 |
| 77 | 3.97 | 3.12 | 2.72 | 2.49 | 2.33 | 2.22 | 2.13 | 2.06 | 2.00 | 1.96 | 1.92 | 1.88 | 1.85 | 1.82 | 1.80 |
| 78 | 3.96 | 3.11 | 2.72 | 2.49 | 2.33 | 2.22 | 2.13 | 2.06 | 2.00 | 1.95 | 1.91 | 1.88 | 1.85 | 1.82 | 1.80 |
| 79 | 3.96 | 3.11 | 2.72 | 2.49 | 2.33 | 2.22 | 2.13 | 2.06 | 2.00 | 1.95 | 1.91 | 1.88 | 1.85 | 1.82 | 1.79 |
| 80 | 3.96 | 3.11 | 2.72 | 2.49 | 2.33 | 2.21 | 2.13 | 2.06 | 2.00 | 1.95 | 1.91 | 1.88 | 1.84 | 1.82 | 1.79 |
| 81 | 3.96 | 3.11 | 2.72 | 2.48 | 2.33 | 2.21 | 2.12 | 2.05 | 2.00 | 1.95 | 1.91 | 1.87 | 1.84 | 1.82 | 1.79 |
| 82 | 3.96 | 3.11 | 2.72 | 2.48 | 2.33 | 2.21 | 2.12 | 2.05 | 2.00 | 1.95 | 1.91 | 1.87 | 1.84 | 1.81 | 1.79 |
| 83 | 3.96 | 3.11 | 2.71 | 2.48 | 2.32 | 2.21 | 2.12 | 2.05 | 1.99 | 1.95 | 1.91 | 1.87 | 1.84 | 1.81 | 1.79 |
| 84 | 3.95 | 3.11 | 2.71 | 2.48 | 2.32 | 2.21 | 2.12 | 2.05 | 1.99 | 1.95 | 1.90 | 1.87 | 1.84 | 1.81 | 1.79 |
| 85 | 3.95 | 3.10 | 2.71 | 2.48 | 2.32 | 2.21 | 2.12 | 2.05 | 1.99 | 1.94 | 1.90 | 1.87 | 1.84 | 1.81 | 1.79 |
| 86 | 3.95 | 3.10 | 2.71 | 2.48 | 2.32 | 2.21 | 2.12 | 2.05 | 1.99 | 1.94 | 1.90 | 1.87 | 1.84 | 1.81 | 1.78 |
| 87 | 3.95 | 3.10 | 2.71 | 2.48 | 2.32 | 2.20 | 2.12 | 2.05 | 1.99 | 1.94 | 1.90 | 1.87 | 1.83 | 1.81 | 1.78 |
| 88 | 3.95 | 3.10 | 2.71 | 2.48 | 2.32 | 2.20 | 2.12 | 2.05 | 1.99 | 1.94 | 1.90 | 1.86 | 1.83 | 1.81 | 1.78 |
| 89 | 3.95 | 3.10 | 2.71 | 2.47 | 2.32 | 2.20 | 2.11 | 2.04 | 1.99 | 1.94 | 1.90 | 1.86 | 1.83 | 1.80 | 1.78 |
| 90 | 3.95 | 3.10 | 2.71 | 2.47 | 2.32 | 2.20 | 2.11 | 2.04 | 1.99 | 1.94 | 1.90 | 1.86 | 1.83 | 1.80 | 1.78 |

Titik Persentase Distribusi F untuk Probabilita = 0,05

| df untuk penyebut (N2) | df untuk pembilang (N1) | | | | | | | | | | | | | | |
|------------------------|-------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 91 | 3.95 | 3.10 | 2.70 | 2.47 | 2.31 | 2.20 | 2.11 | 2.04 | 1.98 | 1.94 | 1.90 | 1.86 | 1.83 | 1.80 | 1.78 |
| 92 | 3.94 | 3.10 | 2.70 | 2.47 | 2.31 | 2.20 | 2.11 | 2.04 | 1.98 | 1.94 | 1.89 | 1.86 | 1.83 | 1.80 | 1.78 |
| 93 | 3.94 | 3.09 | 2.70 | 2.47 | 2.31 | 2.20 | 2.11 | 2.04 | 1.98 | 1.93 | 1.89 | 1.86 | 1.83 | 1.80 | 1.78 |
| 94 | 3.94 | 3.09 | 2.70 | 2.47 | 2.31 | 2.20 | 2.11 | 2.04 | 1.98 | 1.93 | 1.89 | 1.86 | 1.83 | 1.80 | 1.77 |
| 95 | 3.94 | 3.09 | 2.70 | 2.47 | 2.31 | 2.20 | 2.11 | 2.04 | 1.98 | 1.93 | 1.89 | 1.86 | 1.82 | 1.80 | 1.77 |
| 96 | 3.94 | 3.09 | 2.70 | 2.47 | 2.31 | 2.19 | 2.11 | 2.04 | 1.98 | 1.93 | 1.89 | 1.85 | 1.82 | 1.80 | 1.77 |
| 97 | 3.94 | 3.09 | 2.70 | 2.47 | 2.31 | 2.19 | 2.11 | 2.04 | 1.98 | 1.93 | 1.89 | 1.85 | 1.82 | 1.80 | 1.77 |
| 98 | 3.94 | 3.09 | 2.70 | 2.46 | 2.31 | 2.19 | 2.10 | 2.03 | 1.98 | 1.93 | 1.89 | 1.85 | 1.82 | 1.79 | 1.77 |
| 99 | 3.94 | 3.09 | 2.70 | 2.46 | 2.31 | 2.19 | 2.10 | 2.03 | 1.98 | 1.93 | 1.89 | 1.85 | 1.82 | 1.79 | 1.77 |
| 100 | 3.94 | 3.09 | 2.70 | 2.46 | 2.31 | 2.19 | 2.10 | 2.03 | 1.97 | 1.93 | 1.89 | 1.85 | 1.82 | 1.79 | 1.77 |
| 101 | 3.94 | 3.09 | 2.69 | 2.46 | 2.30 | 2.19 | 2.10 | 2.03 | 1.97 | 1.93 | 1.88 | 1.85 | 1.82 | 1.79 | 1.77 |
| 102 | 3.93 | 3.09 | 2.69 | 2.46 | 2.30 | 2.19 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.85 | 1.82 | 1.79 | 1.77 |
| 103 | 3.93 | 3.08 | 2.69 | 2.46 | 2.30 | 2.19 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.85 | 1.82 | 1.79 | 1.76 |
| 104 | 3.93 | 3.08 | 2.69 | 2.46 | 2.30 | 2.19 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.85 | 1.82 | 1.79 | 1.76 |
| 105 | 3.93 | 3.08 | 2.69 | 2.46 | 2.30 | 2.19 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.85 | 1.81 | 1.79 | 1.76 |
| 106 | 3.93 | 3.08 | 2.69 | 2.46 | 2.30 | 2.19 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.84 | 1.81 | 1.79 | 1.76 |
| 107 | 3.93 | 3.08 | 2.69 | 2.46 | 2.30 | 2.18 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.84 | 1.81 | 1.79 | 1.76 |
| 108 | 3.93 | 3.08 | 2.69 | 2.46 | 2.30 | 2.18 | 2.10 | 2.03 | 1.97 | 1.92 | 1.88 | 1.84 | 1.81 | 1.78 | 1.76 |
| 109 | 3.93 | 3.08 | 2.69 | 2.45 | 2.30 | 2.18 | 2.09 | 2.02 | 1.97 | 1.92 | 1.88 | 1.84 | 1.81 | 1.78 | 1.76 |
| 110 | 3.93 | 3.08 | 2.69 | 2.45 | 2.30 | 2.18 | 2.09 | 2.02 | 1.97 | 1.92 | 1.88 | 1.84 | 1.81 | 1.78 | 1.76 |
| 111 | 3.93 | 3.08 | 2.69 | 2.45 | 2.30 | 2.18 | 2.09 | 2.02 | 1.97 | 1.92 | 1.88 | 1.84 | 1.81 | 1.78 | 1.76 |
| 112 | 3.93 | 3.08 | 2.69 | 2.45 | 2.30 | 2.18 | 2.09 | 2.02 | 1.96 | 1.92 | 1.88 | 1.84 | 1.81 | 1.78 | 1.76 |
| 113 | 3.93 | 3.08 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.92 | 1.87 | 1.84 | 1.81 | 1.78 | 1.76 |
| 114 | 3.92 | 3.08 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.84 | 1.81 | 1.78 | 1.75 |
| 115 | 3.92 | 3.08 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.84 | 1.81 | 1.78 | 1.75 |
| 116 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.84 | 1.81 | 1.78 | 1.75 |
| 117 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.84 | 1.80 | 1.78 | 1.75 |
| 118 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.84 | 1.80 | 1.78 | 1.75 |
| 119 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.78 | 1.75 |
| 120 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.18 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.78 | 1.75 |
| 121 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.17 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.77 | 1.75 |
| 122 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.17 | 2.09 | 2.02 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.77 | 1.75 |
| 123 | 3.92 | 3.07 | 2.68 | 2.45 | 2.29 | 2.17 | 2.08 | 2.01 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.77 | 1.75 |
| 124 | 3.92 | 3.07 | 2.68 | 2.44 | 2.29 | 2.17 | 2.08 | 2.01 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.77 | 1.75 |
| 125 | 3.92 | 3.07 | 2.68 | 2.44 | 2.29 | 2.17 | 2.08 | 2.01 | 1.96 | 1.91 | 1.87 | 1.83 | 1.80 | 1.77 | 1.75 |
| 126 | 3.92 | 3.07 | 2.68 | 2.44 | 2.29 | 2.17 | 2.08 | 2.01 | 1.95 | 1.91 | 1.87 | 1.83 | 1.80 | 1.77 | 1.75 |
| 127 | 3.92 | 3.07 | 2.68 | 2.44 | 2.29 | 2.17 | 2.08 | 2.01 | 1.95 | 1.91 | 1.86 | 1.83 | 1.80 | 1.77 | 1.75 |
| 128 | 3.92 | 3.07 | 2.68 | 2.44 | 2.29 | 2.17 | 2.08 | 2.01 | 1.95 | 1.91 | 1.86 | 1.83 | 1.80 | 1.77 | 1.75 |
| 129 | 3.91 | 3.07 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.83 | 1.80 | 1.77 | 1.74 |
| 130 | 3.91 | 3.07 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.83 | 1.80 | 1.77 | 1.74 |
| 131 | 3.91 | 3.07 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.83 | 1.80 | 1.77 | 1.74 |
| 132 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.83 | 1.79 | 1.77 | 1.74 |
| 133 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.83 | 1.79 | 1.77 | 1.74 |
| 134 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.83 | 1.79 | 1.77 | 1.74 |
| 135 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.77 | 1.74 |

Titik Persentase Distribusi F untuk Probabilita = 0,05

| df untuk penyebut (N2) | df untuk pembilang (N1) | | | | | | | | | | | | | | |
|------------------------|-------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 136 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.77 | 1.74 |
| 137 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.17 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 138 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.16 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 139 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.16 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 140 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.16 | 2.08 | 2.01 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 141 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.16 | 2.08 | 2.00 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 142 | 3.91 | 3.06 | 2.67 | 2.44 | 2.28 | 2.16 | 2.07 | 2.00 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 143 | 3.91 | 3.06 | 2.67 | 2.43 | 2.28 | 2.16 | 2.07 | 2.00 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 144 | 3.91 | 3.06 | 2.67 | 2.43 | 2.28 | 2.16 | 2.07 | 2.00 | 1.95 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 145 | 3.91 | 3.06 | 2.67 | 2.43 | 2.28 | 2.16 | 2.07 | 2.00 | 1.94 | 1.90 | 1.86 | 1.82 | 1.79 | 1.76 | 1.74 |
| 146 | 3.91 | 3.06 | 2.67 | 2.43 | 2.28 | 2.16 | 2.07 | 2.00 | 1.94 | 1.90 | 1.85 | 1.82 | 1.79 | 1.76 | 1.74 |
| 147 | 3.91 | 3.06 | 2.67 | 2.43 | 2.28 | 2.16 | 2.07 | 2.00 | 1.94 | 1.90 | 1.85 | 1.82 | 1.79 | 1.76 | 1.73 |
| 148 | 3.91 | 3.06 | 2.67 | 2.43 | 2.28 | 2.16 | 2.07 | 2.00 | 1.94 | 1.90 | 1.85 | 1.82 | 1.79 | 1.76 | 1.73 |
| 149 | 3.90 | 3.06 | 2.67 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.79 | 1.76 | 1.73 |
| 150 | 3.90 | 3.06 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.79 | 1.76 | 1.73 |
| 151 | 3.90 | 3.06 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.79 | 1.76 | 1.73 |
| 152 | 3.90 | 3.06 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.79 | 1.76 | 1.73 |
| 153 | 3.90 | 3.06 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.78 | 1.76 | 1.73 |
| 154 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.78 | 1.76 | 1.73 |
| 155 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.82 | 1.78 | 1.76 | 1.73 |
| 156 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.76 | 1.73 |
| 157 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.76 | 1.73 |
| 158 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 159 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 160 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 161 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.16 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 162 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 163 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 164 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.07 | 2.00 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 165 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.07 | 1.99 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 166 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.07 | 1.99 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 167 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.06 | 1.99 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 168 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.06 | 1.99 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 169 | 3.90 | 3.05 | 2.66 | 2.43 | 2.27 | 2.15 | 2.06 | 1.99 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 170 | 3.90 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.94 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 171 | 3.90 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.89 | 1.85 | 1.81 | 1.78 | 1.75 | 1.73 |
| 172 | 3.90 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.89 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 173 | 3.90 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.89 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 174 | 3.90 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.89 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 175 | 3.90 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.89 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 176 | 3.89 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 177 | 3.89 | 3.05 | 2.66 | 2.42 | 2.27 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 178 | 3.89 | 3.05 | 2.66 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 179 | 3.89 | 3.05 | 2.66 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.78 | 1.75 | 1.72 |
| 180 | 3.89 | 3.05 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.77 | 1.75 | 1.72 |

Titik Persentase Distribusi F untuk Probabilita = 0,05

| df untuk penyebut (N2) | df untuk pembilang (N1) | | | | | | | | | | | | | | |
|------------------------|-------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 181 | 3.89 | 3.05 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.77 | 1.75 | 1.72 |
| 182 | 3.89 | 3.05 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.77 | 1.75 | 1.72 |
| 183 | 3.89 | 3.05 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.77 | 1.75 | 1.72 |
| 184 | 3.89 | 3.05 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.81 | 1.77 | 1.75 | 1.72 |
| 185 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.75 | 1.72 |
| 186 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.75 | 1.72 |
| 187 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 188 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 189 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 190 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 191 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 192 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 193 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 194 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 195 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 196 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.15 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 197 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 198 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 199 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.06 | 1.99 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 200 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.06 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 201 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.06 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 202 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.06 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 203 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.05 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 204 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.05 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 205 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.05 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 206 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.05 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.72 |
| 207 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.05 | 1.98 | 1.93 | 1.88 | 1.84 | 1.80 | 1.77 | 1.74 | 1.71 |
| 208 | 3.89 | 3.04 | 2.65 | 2.42 | 2.26 | 2.14 | 2.05 | 1.98 | 1.93 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 209 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 210 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 211 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 212 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 213 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 214 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.88 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 215 | 3.89 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 216 | 3.88 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 217 | 3.88 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 218 | 3.88 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 219 | 3.88 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.77 | 1.74 | 1.71 |
| 220 | 3.88 | 3.04 | 2.65 | 2.41 | 2.26 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.76 | 1.74 | 1.71 |
| 221 | 3.88 | 3.04 | 2.65 | 2.41 | 2.25 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.76 | 1.74 | 1.71 |
| 222 | 3.88 | 3.04 | 2.65 | 2.41 | 2.25 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.76 | 1.74 | 1.71 |
| 223 | 3.88 | 3.04 | 2.65 | 2.41 | 2.25 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.76 | 1.74 | 1.71 |
| 224 | 3.88 | 3.04 | 2.64 | 2.41 | 2.25 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.76 | 1.74 | 1.71 |
| 225 | 3.88 | 3.04 | 2.64 | 2.41 | 2.25 | 2.14 | 2.05 | 1.98 | 1.92 | 1.87 | 1.83 | 1.80 | 1.76 | 1.74 | 1.71 |

BBNI Bank Negara Indonesia (Persero) Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board
Industry Sector : Finance (8)
Industry Sub Sector : Bank (81)

Individual Index : 43.648
Listed Shares : 18,462,169,893
Market Capitalization : 167,544,191,778,975

8 | 167.5T | 2.26% | 43.49%
6 | 51.0T | 2.46% | 27.06%

COMPANY HISTORY

Established Date : 05-Jul-1946
Listing Date : 25-Nov-1996 (IPO Price: 850)
Underwriter IPO :
PT Bahana Securities
PT BNI Securities
PT Danareksa Sekuritas
PT Pentasena Arthasentosa
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Ari Kuncoro *)
 2. Ahmad Fikri Assegaf *)
 3. Bistok Simbolon
 4. Joni Swastanto
 5. Marwanto Harjowiryono
 6. Pataniari Siahaan *)
 7. Revrisond Baswir *)
 8. Sigit Widyawan *)
 9. Wahyu Kuncoro
- *) Independent Commissioners

BOARD OF DIRECTORS

1. Achmad Baiquni
2. Adi Sulistyowati
3. Anggoro Eko Cahyo
4. Bob Tyasika Ananta
5. Catur Budi Harto
6. Dadang Setiabudi
7. Endang Hidayatullah
8. Herry Sidharta
9. Putrama Wahyu Setiawan
10. Rico Rizal Budidarmo
11. Tambok P.S. Simanjuntak

AUDIT COMMITTEE

1. Pataniari Siahaan
2. Ahmad Fikri Assegaf
3. Donnaria Silalahi
4. Lungguk Gultom

CORPORATE SECRETARY

Kiryanto

HEAD OFFICE

BNI Building 24th Floor
Jl. Jend. Sudirman Kav. 1 Jakarta 10220
Jakarta 10220
Phone : (021) 251-1946; 572-8387
Fax : (021) 572-8053
Homepage : www.bni.co.id
Email : BNI@46.co.id
investor.relations@bni.co.id

SHAREHOLDERS (December 2018)

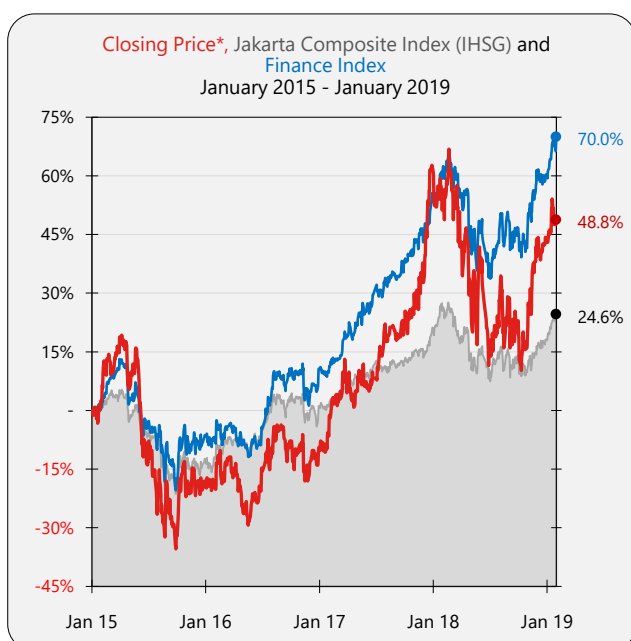
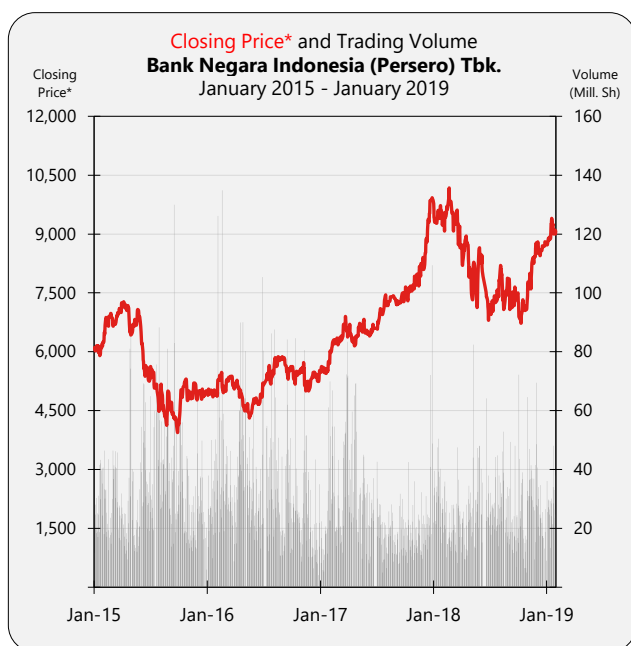
1. Republic of Indonesia 11,189,193,875 : 60.61%
2. Public (<5%) 7,272,976,018 : 39.39%

DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 1996 | | 13.00 | 6-May-97 | 7-May-97 | 16-May-97 | 14-Jun-97 | F |
| 1997 | | 14.00 | 30-Jun-98 | 1-Jul-98 | 10-Jul-98 | 8-Aug-98 | F |
| 2001 | | 4.41 | 9-Oct-02 | 10-Oct-02 | 14-Oct-02 | 28-Oct-02 | F |
| 2002 | | 6.30 | 23-Oct-03 | 24-Oct-03 | 28-Oct-03 | 5-Nov-03 | F |
| 2003 | | 23.71 | 1-Jul-04 | 2-Jul-04 | 7-Jul-04 | 21-Jul-04 | F |
| 2004 | | 118.07 | 23-Jun-05 | 24-Jun-05 | 28-Jun-05 | 7-Jul-05 | F |
| 2005 | | 53.26 | 15-Jun-06 | 16-Jun-06 | 20-Jun-06 | 4-Jul-06 | F |
| 2006 | | 72.50 | 19-Jun-07 | 20-Jun-07 | 22-Jun-07 | 2-Jul-07 | F |
| 2007 | | 29.40 | 17-Jun-08 | 18-Jun-08 | 20-Jun-08 | 4-Jul-08 | F |
| 2008 | | 8.00 | 18-Jun-09 | 19-Jun-09 | 23-Jun-09 | 7-Jul-09 | F |
| 2009 | | 9.44 | 25-Nov-09 | 26-Nov-09 | 1-Dec-09 | 11-Dec-09 | I |
| 2009 | | 47.48 | 8-Jun-10 | 9-Jun-10 | 11-Jun-10 | 25-Jun-10 | F |
| 2010 | | 65.98 | 10-Jun-11 | 13-Jun-11 | 15-Jun-11 | 30-Jun-11 | F |
| 2011 | | 62.48 | 10-May-12 | 11-May-12 | 15-May-12 | 30-May-12 | F |
| 2012 | | 113.35 | 26-Apr-13 | 29-Apr-13 | 1-May-13 | 16-May-13 | F |
| 2013 | | 145.71 | 28-Apr-14 | 29-Apr-14 | 2-May-14 | 19-May-14 | F |
| 2014 | | 144.55 | 24-Mar-15 | 25-Mar-15 | 27-Mar-15 | 17-Apr-15 | I |
| 2015 | | 122.53 | 17-Mar-16 | 18-Mar-16 | 22-Mar-16 | 13-Apr-16 | F |
| 2016 | | 212.81 | 23-Mar-17 | 24-Mar-17 | 29-Mar-17 | 19-Apr-17 | F |
| 2017 | | 255.56 | 27-Mar-18 | 28-Mar-18 | 2-Apr-18 | 20-Apr-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|----------------------|------------------|--------------|--------------|
| 1. | Negara RI (Series A) | 1 | 25-Nov-96 | 0-Jan-00 |
| 2. | First Issue | 1,085,032,000 | 25-Nov-96 | 25-Nov-96 |
| 3. | Company Listing | 3,255,095,999 | 25-Nov-96 | 28-Jun-97 |
| 4. | Partial Delisting | -43,401,280 | 2-Jul-99 | 2-Jul-99 |
| 5. | Right Issue | 151,904,480,000 | 5-Jul-99 | 5-Jul-99 |
| 6. | Additional Listing | 41,375,391,255 | 20-Apr-01 | 20-Apr-01 |
| 7. | Partial Delisting | -343,540,085 | 12-Dec-01 | 12-Dec-01 |
| 8. | Reverse Stock Split | -184,084,187,364 | 23-Dec-03 | 23-Dec-03 |
| 9. | Right Issue | 1,974,563,625 | 13-Aug-07 | 13-Aug-07 |
| 10. | Partial Delisting | -2,233,046 | 31-Aug-07 | 31-Aug-07 |
| 11. | HMETD | 3,340,968,788 | 29-Dec-10 | 29-Dec-10 |



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------------|--------|--------|--------|--------|--------|
| Volume (Million Sh.) | 7,999 | 8,141 | 5,999 | 6,346 | 611 |
| Value (Billion Rp) | 44,471 | 42,166 | 41,711 | 51,886 | 5,507 |
| Frequency (Thou. X) | 1,105 | 951 | 748 | 1,073 | 85 |
| Days | 244 | 246 | 238 | 240 | 22 |

| Price (Rupiah) | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------|-------|-------|--------|--------|--------|
| High | 7,275 | 5,975 | 10,000 | 10,175 | 9,400 |
| Low | 3,800 | 4,270 | 5,400 | 6,675 | 8,650 |
| Close | 4,990 | 5,525 | 9,900 | 8,800 | 9,075 |
| Close* | 4,990 | 5,525 | 9,900 | 8,800 | 9,075 |

| | | | | | |
|------------------|-------|-------|-------|-------|-------|
| PER (X) | 10.16 | 10.01 | 13.56 | 10.65 | 11.16 |
| PER Industry (X) | 25.09 | 20.71 | 19.10 | 25.63 | 24.30 |
| PBV (X) | 1.19 | 1.19 | 1.83 | 1.58 | 1.52 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-------|-------|--------------|-----------------------|-----------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 6,300 | 5,725 | 6,250 | 59,023 | 605,276 | 3,684,362 | 21 |
| Feb-15 | 7,075 | 6,175 | 6,875 | 58,356 | 468,870 | 3,156,997 | 19 |
| Mar-15 | 7,225 | 6,550 | 7,225 | 80,139 | 703,023 | 4,829,845 | 22 |
| Apr-15 | 7,275 | 6,250 | 6,425 | 64,819 | 618,174 | 4,250,511 | 21 |
| May-15 | 7,125 | 6,325 | 6,875 | 58,043 | 425,307 | 2,869,575 | 19 |
| Jun-15 | 6,825 | 5,100 | 5,300 | 114,675 | 851,390 | 4,886,319 | 21 |
| Jul-15 | 5,675 | 4,450 | 4,760 | 110,477 | 877,538 | 4,483,456 | 19 |
| Aug-15 | 5,250 | 4,070 | 4,950 | 154,228 | 889,236 | 4,151,806 | 20 |
| Sep-15 | 4,890 | 3,800 | 4,135 | 140,264 | 796,672 | 3,494,776 | 21 |
| Oct-15 | 5,375 | 4,075 | 4,755 | 110,116 | 767,305 | 3,708,085 | 21 |
| Nov-15 | 5,250 | 4,650 | 4,770 | 79,530 | 473,123 | 2,359,153 | 21 |
| Dec-15 | 5,150 | 4,780 | 4,990 | 75,750 | 522,777 | 2,595,771 | 19 |
| Jan-16 | 5,200 | 4,850 | 4,910 | 75,208 | 565,592 | 2,816,764 | 20 |
| Feb-16 | 5,675 | 4,835 | 5,075 | 97,903 | 945,582 | 4,897,086 | 20 |
| Mar-16 | 5,450 | 4,965 | 5,200 | 72,880 | 634,035 | 3,326,553 | 21 |
| Apr-16 | 5,300 | 4,570 | 4,585 | 101,018 | 978,561 | 4,822,933 | 21 |
| May-16 | 4,800 | 4,270 | 4,800 | 100,177 | 763,572 | 3,468,064 | 20 |
| Jun-16 | 5,275 | 4,600 | 5,200 | 78,752 | 714,117 | 3,480,763 | 22 |
| Jul-16 | 5,700 | 5,100 | 5,350 | 72,297 | 605,068 | 3,246,926 | 16 |
| Aug-16 | 5,975 | 5,400 | 5,875 | 82,341 | 715,930 | 4,088,051 | 22 |
| Sep-16 | 5,875 | 5,300 | 5,550 | 71,626 | 656,284 | 3,652,224 | 21 |
| Oct-16 | 5,625 | 5,150 | 5,575 | 67,003 | 573,349 | 3,099,193 | 21 |
| Nov-16 | 5,725 | 4,810 | 5,175 | 81,983 | 665,387 | 3,519,725 | 22 |
| Dec-16 | 5,650 | 5,200 | 5,525 | 50,052 | 323,755 | 1,747,808 | 20 |
| Jan-17 | 5,800 | 5,400 | 5,700 | 51,030 | 407,642 | 2,279,205 | 21 |
| Feb-17 | 6,375 | 5,675 | 6,250 | 64,800 | 655,534 | 4,027,677 | 19 |
| Mar-17 | 6,950 | 6,150 | 6,475 | 79,994 | 870,115 | 5,664,000 | 22 |
| Apr-17 | 6,700 | 6,075 | 6,375 | 55,959 | 704,986 | 4,480,590 | 17 |
| May-17 | 7,200 | 6,375 | 6,550 | 70,270 | 541,883 | 3,574,422 | 20 |
| Jun-17 | 6,775 | 6,350 | 6,600 | 47,081 | 350,064 | 2,280,943 | 15 |
| Jul-17 | 7,450 | 6,550 | 7,450 | 75,575 | 422,729 | 2,924,154 | 21 |
| Aug-17 | 7,450 | 7,125 | 7,350 | 73,479 | 371,831 | 2,727,122 | 22 |
| Sep-17 | 7,575 | 7,075 | 7,400 | 45,075 | 333,680 | 2,433,326 | 19 |
| Oct-17 | 7,750 | 7,275 | 7,600 | 53,383 | 388,194 | 2,931,936 | 22 |
| Nov-17 | 8,400 | 7,650 | 8,100 | 64,285 | 398,066 | 3,184,138 | 22 |
| Dec-17 | 10,000 | 8,200 | 9,900 | 67,076 | 554,251 | 5,203,963 | 18 |
| Jan-18 | 10,000 | 9,125 | 9,400 | 90,844 | 674,119 | 6,367,224 | 22 |
| Feb-18 | 10,175 | 8,925 | 9,725 | 85,827 | 388,181 | 3,720,247 | 19 |
| Mar-18 | 9,875 | 8,425 | 8,675 | 80,265 | 479,269 | 4,416,949 | 21 |
| Apr-18 | 9,000 | 7,900 | 8,050 | 77,389 | 431,716 | 3,659,763 | 21 |
| May-18 | 8,800 | 7,125 | 8,475 | 116,055 | 640,840 | 5,079,537 | 20 |
| Jun-18 | 8,550 | 6,800 | 7,050 | 81,632 | 397,514 | 3,036,571 | 13 |
| Jul-18 | 7,600 | 6,750 | 7,400 | 100,965 | 576,525 | 4,187,808 | 22 |
| Aug-18 | 8,300 | 6,925 | 7,800 | 108,227 | 619,129 | 4,718,730 | 21 |
| Sep-18 | 7,850 | 6,950 | 7,400 | 72,782 | 410,577 | 3,016,768 | 19 |
| Oct-18 | 7,550 | 6,675 | 7,325 | 86,891 | 533,666 | 3,765,824 | 23 |
| Nov-18 | 9,050 | 7,325 | 8,500 | 109,401 | 760,540 | 6,161,588 | 21 |
| Dec-18 | 8,850 | 8,425 | 8,800 | 62,779 | 433,980 | 3,755,417 | 18 |
| Jan-19 | 9,400 | 8,650 | 9,075 | 85,167 | 610,896 | 5,506,656 | 22 |

BBNI Bank Negara Indonesia (Persero) Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Sungkoro & Surja

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash on Hand | 11,435,686 | 12,890,427 | 11,167,643 | 11,577,664 | 14,043,846 |
| Placements with Other Banks | 14,527,422 | 33,416,808 | 33,661,668 | 28,592,738 | 39,324,445 |
| Marketable Securities | 12,738,296 | 9,927,494 | 23,764,750 | 36,729,021 | 32,044,270 |
| Loans | 270,651,986 | 314,066,531 | 376,594,527 | 441,313,566 | 497,886,888 |
| Investment | 37,434 | 35,793 | 57,169 | 713,423 | 785,007 |
| Fixed Assets | 6,222,050 | 20,756,594 | 21,972,223 | 22,804,689 | 26,126,508 |
| Other Assets | 3,369,915 | 4,482,111 | 6,793,167 | 10,380,886 | 11,900,084 |
| Total Assets | 416,573,708 | 508,595,288 | 603,031,880 | 709,330,084 | 808,572,011 |
| Growth (%) | | 22.09% | 18.57% | 17.63% | 13.99% |

| | | | | | |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Deposits | 302,666,680 | 358,184,938 | 425,188,266 | 504,430,731 | 566,046,697 |
| Taxes Payable | 317,563 | 749,396 | 150,770 | 80,425 | 481,064 |
| Fund Borrowings | 11,212,265 | 22,523,581 | 32,695,422 | 44,722,165 | 52,024,506 |
| Other Liabilities | 5,218,778 | 7,583,784 | 11,148,956 | 14,730,714 | 14,608,465 |
| Total Liabilities | 341,148,654 | 412,727,677 | 492,701,125 | 584,086,818 | 671,237,546 |
| Growth (%) | | 20.98% | 19.38% | 18.55% | 14.92% |

| | | | | | |
|--------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Authorized Capital | 15,000,000 | 15,000,000 | 15,000,000 | 15,000,000 | 15,000,000 |
| Paid up Capital | 9,054,807 | 9,054,807 | 9,054,807 | 9,054,807 | 9,054,807 |
| Paid up Capital (Shares) | 18,649 | 18,649 | 18,649 | 18,649 | 18,649 |
| Par Value | 7,500 & 7,500 & 375 | 7,500 & 7,500 & 375 | 7,500 & 7,500 & 375 | 7,500 & 7,500 & 375 | 7,500 & 7,500 & 375 |
| Retained Earnings | 35,078,159 | 41,537,950 | 50,798,322 | 60,313,505 | 71,046,832 |
| Total Equity | 61,021,308 | 78,438,222 | 89,254,000 | 100,903,304 | 110,373,789 |
| Growth (%) | | 28.54% | 13.79% | 13.05% | 9.39% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|-----------------------|------------|---------------|---------------|---------------|---------------|
| Total Interest Income | 33,364,942 | 36,895,081 | 43,768,439 | 48,177,849 | 54,138,613 |
| Growth (%) | | 10.58% | 18.63% | 10.07% | 12.37% |

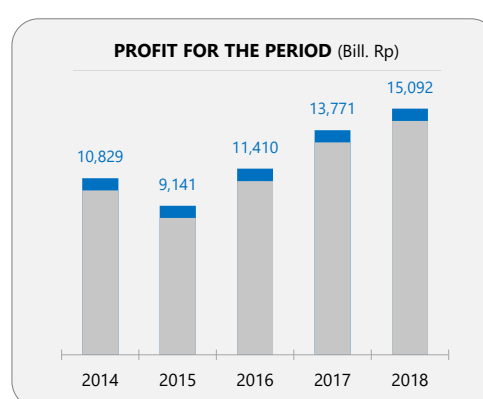
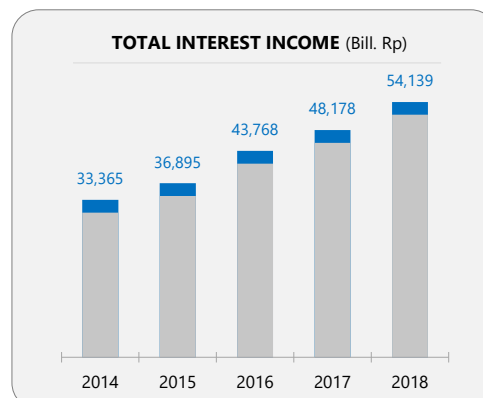
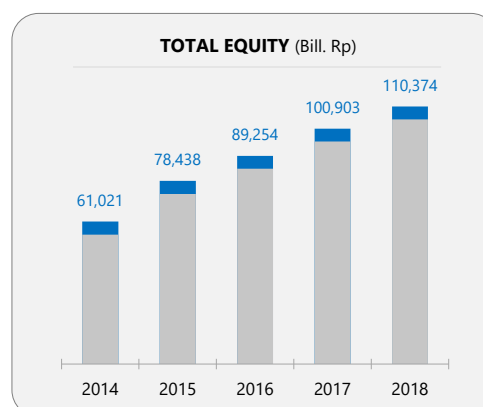
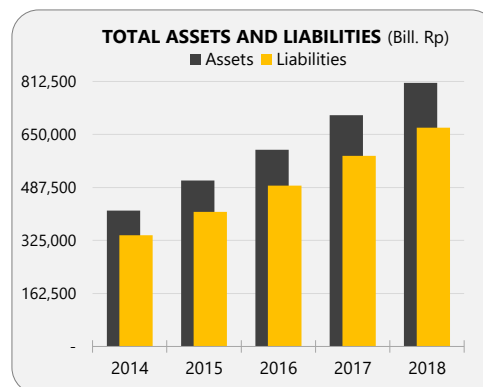
| | | | | | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Interest Expenses | 10,988,641 | 11,334,885 | 13,773,377 | 16,240,086 | 18,692,298 |
| Other Operating Revenue | 10,715,356 | 8,872,380 | 9,962,683 | 11,507,024 | 17,610,016 |
| Other Operating Expenses | 16,103,374 | 16,509,898 | 19,216,843 | 20,863,357 | 33,456,932 |
| Income from Operations | 13,346,291 | 11,412,081 | 14,229,332 | 17,222,663 | 19,599,399 |
| Growth (%) | | -14.49% | 24.69% | 21.04% | 13.80% |

| | | | | | |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Non-Operating Revenues | 178,019 | 54,067 | 73,573 | -57,276 | 221,316 |
| Income Before Tax | 13,524,310 | 11,466,148 | 14,302,905 | 17,165,387 | 19,820,715 |
| Provision for Income Tax | 2,694,931 | 2,325,616 | 2,892,709 | 3,394,795 | 4,728,952 |
| Profit for the period | 10,829,379 | 9,140,532 | 11,410,196 | 13,770,592 | 15,091,763 |
| Growth (%) | | -15.60% | 24.83% | 20.69% | 9.59% |

| | | | | | |
|----------------------------|------------|------------|------------|------------|------------|
| Period Attributable | 10,782,628 | 9,066,581 | 11,338,748 | 13,616,476 | 15,015,118 |
| Comprehensive Income | 11,914,732 | 20,862,547 | 12,332,684 | 15,617,639 | 14,236,252 |
| Comprehensive Attributable | 11,867,981 | 20,788,596 | 12,259,504 | 15,403,290 | 14,250,362 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|------------------|----------|----------|----------|----------|----------|
| Dividend (Rp) | 144.55 | 122.53 | 212.81 | 255.56 | - |
| EPS (Rp) | 578.20 | 486.18 | 608.02 | 730.16 | 805.16 |
| BV (Rp) | 3,272.16 | 4,206.11 | 4,786.08 | 5,410.75 | 5,918.59 |
| DAR (X) | 0.82 | 0.81 | 0.82 | 0.82 | 0.83 |
| DER(X) | 5.59 | 5.26 | 5.52 | 5.79 | 6.08 |
| ROA (%) | 2.60 | 1.80 | 1.89 | 1.94 | 1.87 |
| ROE (%) | 17.75 | 11.65 | 12.78 | 13.65 | 13.67 |
| OPM (%) | 40.00 | 30.93 | 32.51 | 35.75 | 36.20 |
| NPM (%) | 32.46 | 24.77 | 26.07 | 28.58 | 27.88 |
| Payout Ratio (%) | 25.00 | 25.20 | 35.00 | 35.00 | - |
| Yield (%) | 2.37 | 2.46 | 3.85 | 2.58 | - |

| | | | | | |
|--------------------|--------|--------|--------|--------|--------|
| *US\$ Rate (B), Rp | 12,436 | 13,794 | 13,436 | 13,548 | 14,542 |
|--------------------|--------|--------|--------|--------|--------|



COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Finance (8)
 Industry Sub Sector : Bank (81)

2 | 470.1T | 6.34% | 15.61%
 1 | 121.2T | 5.83% | 5.83%

As of 31 January 2019

Individual Index : 4,400,000
 Listed Shares : 122,112,351,900
 Market Capitalization : 470,132,554,815,000

COMPANY HISTORY

Established Date : 16-Dec-1895
 Listing Date : 10-Nov-2003 (IPO Price: 875)
 Underwriter IPO :
 PT Bahana Securities (affiliated)
 Securities Administration Bureau :
 PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Andrianof A. Chaniago *)
 2. A. Fuad Rahmany *)
 3. A. Sonny Keraf *)
 4. Gatot Trihargo
 5. Hadiyanto
 6. Jeffrey J. Wurangian
 7. Mahmud *)
 8. Nicolaus Teguh Budi Harjanto
 9. Rofikoh Rokhim *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Suprajarto
2. Achmad Solichin Lutfiyanto
3. Handayani
4. Haru Koesmahargyo
5. Indra Utoyo
6. Kuswiyoto
7. Mohammad Irfan
8. Osbal Saragi Rumahorbo
9. Priyastomo
10. R. Sophia Alizsa
11. Sis Apik Wijayanto
12. Supari

AUDIT COMMITTEE

1. A. Fuad Rahmany
2. A. Sonny Keraf
3. I Gde Yadnya Kusuma
4. Pamuji Gesang Raharjo
5. Rofikoh Rohim
6. Sunuaji Noor Widiyanto

CORPORATE SECRETARY

Bambang Tribaroto

HEAD OFFICE

BRI I Building
 Jl. Jend. Sudirman No. 44-46
 Jakarta 10210
 Phone : (021) 251-0244; 251-0254
 Fax : (021) 250-0065; 250-0077
 Homepage : www.bri.co.id
 Email : corsec@bri.co.id
 humas@bri.co.id

SHAREHOLDERS (December 2018)

1. Republic of Indonesia 70,000,000,000 : 57.32%
2. Public (<5%) 52,112,351,900 : 42.68%

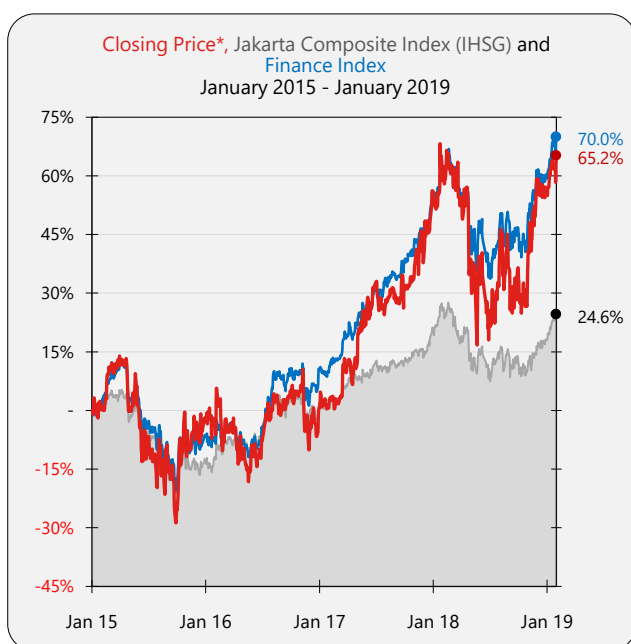
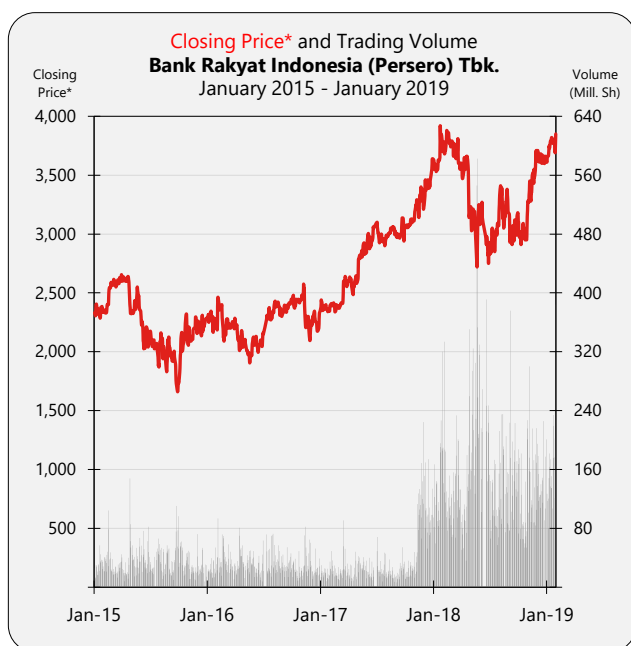
DIVIDEND ANNOUNCEMENT

| Year | Bonus | | Cash | | Recording Date | Payment Date | F/I |
|------|--------|----------|-----------|-----------|----------------|--------------|-----|
| | Shares | Dividend | Cum Date | Ex Date | | | |
| 2003 | | 84.19 | 6-Jul-04 | 7-Jul-04 | 9-Jul-04 | 23-Jul-04 | F |
| 2004 | | 152.88 | 16-Jun-05 | 17-Jun-05 | 21-Jun-05 | 5-Jul-05 | F |
| 2005 | | 156.18 | 21-Jun-06 | 22-Jun-06 | 26-Jun-06 | 10-Jul-06 | F |
| 2006 | | 173.04 | 13-Jun-07 | 14-Jun-07 | 18-Jun-07 | 2-Jul-07 | F |
| 2007 | | 196.34 | 18-Jun-08 | 19-Jun-08 | 23-Jun-08 | 7-Jul-08 | F |
| 2008 | | 168.82 | 16-Jun-09 | 17-Jun-09 | 19-Jun-09 | 3-Jul-09 | F |
| 2009 | | 132.08 | 28-Jun-10 | 29-Jun-10 | 1-Jul-10 | 15-Jul-10 | F |
| 2010 | | 45.93 | 17-Dec-10 | 20-Dec-10 | 22-Dec-10 | 30-Dec-10 | I |
| 2010 | | 70.04 | 27-May-11 | 30-May-11 | 1-Jun-11 | 15-Jun-11 | F |
| 2011 | | 122.28 | 26-Apr-12 | 27-Apr-12 | 1-May-12 | 15-May-12 | F |
| 2012 | | 225.23 | 26-Mar-13 | 27-Mar-13 | 1-Apr-13 | 15-Apr-13 | F |
| 2013 | | 257.33 | 28-Apr-14 | 29-Apr-14 | 2-May-14 | 14-May-14 | F |
| 2014 | | 294.80 | 26-Mar-15 | 27-Mar-15 | 31-Mar-15 | 22-Apr-15 | I |
| 2015 | | 311.66 | 31-Mar-16 | 1-Apr-16 | 5-Apr-16 | 22-Apr-16 | F |
| 2016 | | 428.61 | 22-Mar-17 | 23-Mar-17 | 27-Mar-17 | 13-Apr-17 | F |
| 2017 | | 106.75 | 29-Mar-18 | 2-Apr-18 | 4-Apr-18 | 25-Apr-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|-----------------------------------|-----------------|--------------|--------------|
| 1. | First Issue | 4,764,705,000 | 10-Nov-03 | 10-Nov-03 |
| 2. | Company Listing | 6,882,352,950 | T: 10-Nov-03 | : 31-May-04 |
| 3. | MSOP Conversion | 114,572,000 | T: 24-Nov-04 | : 11-Nov-05 |
| 4. | MSOP Conversion I & II | 333,519,000 | T: 16-Nov-05 | : 18-Oct-07 |
| 5. | MSOP Conversion II | 8,879,000 | T: 25-Sep-06 | : 12-Nov-09 |
| 6. | MSOP Conversion I, II & III | 59,421,500 | T: 23-Nov-06 | : 27-Dec-07 |
| 7. | MSOP Conversion II & III | 36,021,500 | T: 24-Nov-06 | : 26-Jun-09 |
| 8. | MSOP Conversion I | 256,500 | T: 9-Jan-07 | : 26-May-08 |
| 9. | MSOP Conversion III | 11,609,000 | T: 25-Jun-07 | : 15-Nov-10 |
| 10. | MSOP Conversion I & III | 2,493,500 | T: 21-Nov-07 | : 8-Aug-08 |
| 11. | MSOP Conversion I & II | 199,500 | T: 27-Mar-08 | : 27-May-08 |
| 12. | MSOP Conversion III | 2,227,000 | T: 5-Aug-08 | : 22-Dec-08 |
| 13. | MSOP Conversion I | 532,500 | T: 28-Aug-08 | : 13-Nov-08 |
| 14. | MSOP Conversion II | 49,500 | T: 2-Sep-08 | : 14-Oct-08 |
| 15. | MSOP Conversion I & II | 95,500 | T: 11-Nov-08 | : 11-Nov-08 |
| 16. | Rep. of Indonesia Share Delisting | -5,698,760 | 7-Jan-11 | 7-Jan-11 |
| 17. | Stock Split | 109,901,116,710 | T: 11-Jan-11 | : 10-Nov-17 |

BBRI Bank Rakyat Indonesia (Persero) Tbk.



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------------|--------|--------|--------|---------|--------|
| Volume (Million Sh.) | 8,366 | 7,679 | 8,404 | 35,983 | 3,678 |
| Value (Billion Rp) | 92,492 | 86,255 | 78,363 | 119,011 | 13,785 |
| Frequency (Thou. X) | 1,264 | 1,248 | 1,032 | 2,232 | 192 |
| Days | 244 | 246 | 238 | 240 | 22 |

| Price (Rupiah) | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------|--------|--------|--------|-------|--------|
| High | 13,450 | 12,975 | 16,825 | 3,920 | 3,870 |
| Low | 7,975 | 9,525 | 3,120 | 2,720 | 3,580 |
| Close | 11,425 | 11,675 | 3,640 | 3,660 | 3,850 |
| Close* | 2,285 | 2,335 | 3,640 | 3,660 | 3,850 |

| | | | | | |
|------------------|-------|-------|-------|-------|-------|
| PER (X) | 10.99 | 11.40 | 15.48 | 14.28 | 14.53 |
| PER Industry (X) | 25.09 | 20.71 | 19.10 | 25.63 | 24.30 |
| PBV (X) | 2.49 | 2.04 | 2.68 | 2.57 | 2.54 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|--------|--------|-----------|--------------------|--------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 12,100 | 11,325 | 11,675 | 84,255 | 607,503 | 7,101,489 | 21 |
| Feb-15 | 13,050 | 11,600 | 12,875 | 82,946 | 748,654 | 9,092,542 | 19 |
| Mar-15 | 13,275 | 12,600 | 13,275 | 82,495 | 552,663 | 7,172,234 | 22 |
| Apr-15 | 13,450 | 11,250 | 11,625 | 96,485 | 727,168 | 9,138,329 | 21 |
| May-15 | 12,750 | 11,400 | 11,775 | 107,891 | 702,965 | 8,433,290 | 19 |
| Jun-15 | 11,775 | 10,050 | 10,350 | 143,673 | 854,615 | 9,122,101 | 21 |
| Jul-15 | 10,900 | 9,300 | 10,000 | 107,429 | 692,996 | 7,012,522 | 19 |
| Aug-15 | 10,875 | 9,025 | 10,625 | 120,620 | 746,258 | 7,528,574 | 20 |
| Sep-15 | 10,550 | 7,975 | 8,650 | 132,204 | 851,245 | 7,855,562 | 21 |
| Oct-15 | 11,700 | 8,550 | 10,525 | 135,157 | 824,964 | 8,421,137 | 21 |
| Nov-15 | 11,600 | 10,200 | 10,775 | 87,443 | 545,609 | 5,909,768 | 21 |
| Dec-15 | 11,600 | 10,425 | 11,425 | 83,179 | 511,242 | 5,704,482 | 19 |
| Jan-16 | 11,825 | 10,750 | 11,225 | 88,556 | 492,583 | 5,607,189 | 20 |
| Feb-16 | 12,300 | 10,425 | 11,075 | 144,650 | 842,610 | 9,542,491 | 20 |
| Mar-16 | 11,500 | 10,650 | 11,425 | 116,596 | 632,000 | 7,028,852 | 21 |
| Apr-16 | 11,300 | 9,800 | 10,350 | 139,975 | 794,637 | 8,338,493 | 21 |
| May-16 | 10,675 | 9,525 | 10,350 | 95,493 | 659,498 | 6,609,965 | 20 |
| Jun-16 | 10,925 | 9,900 | 10,800 | 106,482 | 555,605 | 5,766,411 | 22 |
| Jul-16 | 12,000 | 10,700 | 11,525 | 93,983 | 582,709 | 6,688,896 | 16 |
| Aug-16 | 12,250 | 11,475 | 11,650 | 95,596 | 770,202 | 9,125,597 | 22 |
| Sep-16 | 12,250 | 11,500 | 12,200 | 81,038 | 618,988 | 7,381,044 | 21 |
| Oct-16 | 12,400 | 11,825 | 12,200 | 67,715 | 486,156 | 5,907,484 | 21 |
| Nov-16 | 12,975 | 10,425 | 10,900 | 129,690 | 771,060 | 8,911,079 | 22 |
| Dec-16 | 11,875 | 10,775 | 11,675 | 88,419 | 473,130 | 5,347,045 | 20 |
| Jan-17 | 12,325 | 11,575 | 11,725 | 69,316 | 378,351 | 4,502,567 | 21 |
| Feb-17 | 12,125 | 11,650 | 11,950 | 66,503 | 451,400 | 5,399,953 | 19 |
| Mar-17 | 13,250 | 11,850 | 12,975 | 95,193 | 566,300 | 7,121,221 | 22 |
| Apr-17 | 13,250 | 12,425 | 12,900 | 56,073 | 337,783 | 4,391,392 | 17 |
| May-17 | 15,300 | 13,000 | 14,475 | 103,789 | 584,920 | 8,225,901 | 20 |
| Jun-17 | 15,300 | 14,200 | 15,250 | 65,330 | 297,532 | 4,383,996 | 15 |
| Jul-17 | 15,500 | 14,300 | 14,775 | 93,829 | 572,160 | 8,521,971 | 21 |
| Aug-17 | 15,350 | 14,775 | 15,125 | 65,446 | 389,664 | 5,865,231 | 22 |
| Sep-17 | 15,750 | 14,675 | 15,275 | 70,266 | 430,851 | 6,507,204 | 19 |
| Oct-17 | 15,750 | 15,125 | 15,600 | 75,835 | 495,406 | 7,655,611 | 22 |
| Nov-17 | 16,825 | 3,120 | 3,210 | 147,696 | 2,027,678 | 9,353,670 | 22 |
| Dec-17 | 3,720 | 3,260 | 3,640 | 122,225 | 1,871,880 | 6,433,985 | 18 |
| Jan-18 | 3,920 | 3,460 | 3,700 | 196,546 | 3,171,136 | 11,632,918 | 22 |
| Feb-18 | 3,910 | 3,650 | 3,780 | 135,916 | 2,579,080 | 9,691,955 | 19 |
| Mar-18 | 3,820 | 3,450 | 3,600 | 178,973 | 2,788,121 | 10,274,909 | 21 |
| Apr-18 | 3,670 | 3,120 | 3,220 | 168,834 | 2,624,538 | 9,065,032 | 21 |
| May-18 | 3,300 | 2,720 | 3,080 | 285,121 | 5,340,985 | 16,128,141 | 20 |
| Jun-18 | 3,270 | 2,740 | 2,840 | 162,760 | 2,764,882 | 8,251,005 | 13 |
| Jul-18 | 3,110 | 2,770 | 3,070 | 185,840 | 2,428,523 | 7,164,319 | 22 |
| Aug-18 | 3,470 | 3,020 | 3,180 | 203,750 | 3,120,818 | 10,112,429 | 21 |
| Sep-18 | 3,220 | 2,900 | 3,150 | 182,921 | 2,986,141 | 9,051,519 | 19 |
| Oct-18 | 3,190 | 2,870 | 3,150 | 169,593 | 2,445,652 | 7,416,800 | 23 |
| Nov-18 | 3,760 | 3,160 | 3,620 | 199,958 | 3,190,009 | 10,941,377 | 21 |
| Dec-18 | 3,780 | 3,520 | 3,660 | 161,745 | 2,542,970 | 9,280,338 | 18 |
| Jan-19 | 3,870 | 3,580 | 3,850 | 192,200 | 3,678,200 | 13,784,801 | 22 |

BBRI Bank Rakyat Indonesia (Persero) Tbk.

Financial Data and Ratios

Public Accountant : Purwanto, Sungkoro & Surja

Book End : December

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|--|--------------------|--------------------|----------------------|----------------------|----------------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash on Hand | 22,469,167 | 28,771,635 | 25,212,024 | 24,797,782 | 27,421,625 |
| Placements with Other Banks | 62,035,442 | 49,834,664 | 78,142,754 | 55,105,687 | 87,018,051 |
| Marketable Securities | 84,168,460 | 124,873,547 | 133,039,936 | 204,929,704 | 193,680,605 |
| Loans | 479,211,143 | 547,318,355 | 621,286,679 | 689,559,288 | 804,673,435 |
| Investment | 251,573 | 269,130 | 2,439 | 73,821 | 460,096 |
| Fixed Assets | 5,917,470 | 8,039,280 | 24,515,059 | 24,746,306 | 26,914,859 |
| Other Assets | 8,792,889 | 13,514,846 | 14,490,711 | 25,230,455 | 23,379,549 |
| Total Assets | 801,955,021 | 878,426,312 | 1,003,644,426 | 1,126,248,442 | 1,296,898,292 |
| Growth (%) | | 9.54% | 14.25% | 12.22% | 15.15% |

| | | | | | |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Deposits | 630,977,238 | 282,157,299 | 756,755,912 | 847,249,817 | 846,200,528 |
| Taxes Payable | 59,805 | 1,497,262 | 942,401 | 564,798 | 839,900 |
| Fund Borrowings | 24,986,862 | 35,480,358 | 35,008,781 | 29,403,009 | 34,878,883 |
| Other Liabilities | 3,487,261 | 7,392,766 | 10,111,453 | 13,285,656 | 15,220,353 |
| Total Liabilities | 704,217,592 | 765,299,133 | 856,831,836 | 958,900,948 | 986,548,641 |
| Growth (%) | | 8.67% | 11.96% | 11.91% | 2.88% |

| | | | | | |
|--------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Authorized Capital | 15,000,000 | 15,000,000 | 15,000,000 | 15,000,000 | 15,000,000 |
| Paid up Capital | 6,167,291 | 6,167,291 | 6,167,291 | 6,167,291 | 6,167,291 |
| Paid up Capital (Shares) | 24,669 | 24,669 | 24,669 | 123,346 | 123,346 |
| Par Value | 250 | 250 | 250 | 50 | 50 |
| Retained Earnings | 88,761,688 | 106,733,021 | 125,309,471 | 143,827,697 | 145,665,302 |
| Total Equity | 97,737,429 | 113,127,179 | 146,812,590 | 167,347,494 | 166,679,645 |
| Growth (%) | | 15.75% | 29.78% | 13.99% | -0.40% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|-----------------------|------------|---------------|--------------|---------------|----------------|
| Total Interest Income | 75,122,213 | 85,434,037 | 92,151,312 | 102,899,292 | 53,643,800 |
| Growth (%) | | 13.73% | 7.86% | 11.66% | -47.87% |

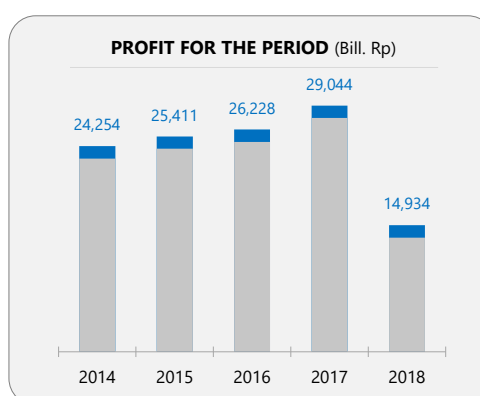
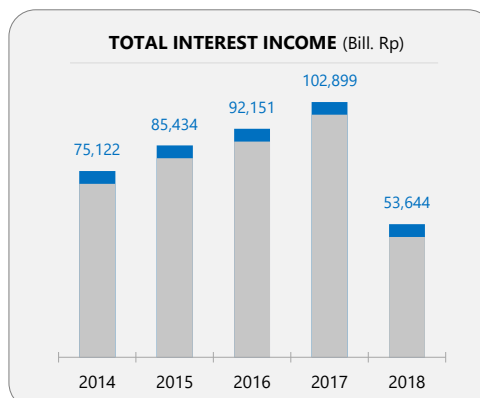
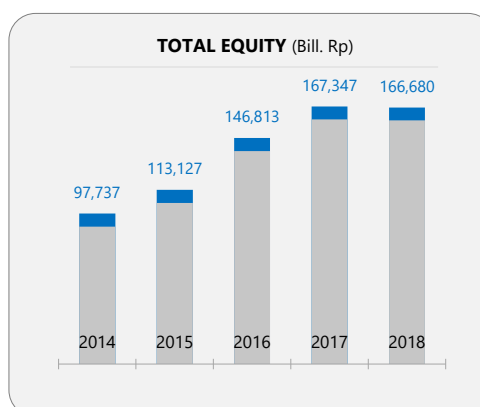
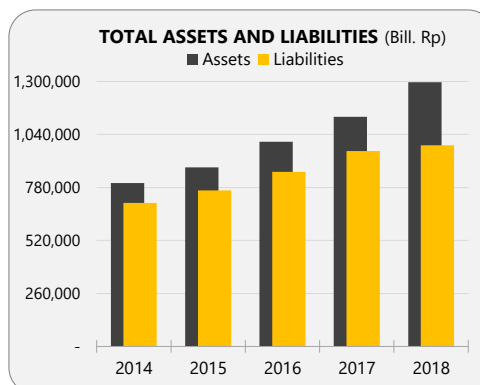
| | | | | | |
|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Interest Expenses | 23,679,803 | 27,154,270 | 26,176,473 | 29,893,805 | 15,399,302 |
| Other Operating Revenue | 9,299,140 | 12,409,041 | 17,213,112 | 19,091,067 | 10,196,235 |
| Other Operating Expenses | 26,660,314 | 31,275,696 | 37,098,320 | 38,441,648 | 19,759,696 |
| Income from Operations | 28,361,877 | 30,512,907 | 33,964,542 | 36,805,834 | 18,466,599 |
| Growth (%) | | 7.58% | 11.31% | 8.37% | -49.83% |

| | | | | | |
|------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Non-Operating Revenues | 2,497,196 | 1,981,111 | 9,228 | 216,323 | 16,971 |
| Income Before Tax | 30,859,073 | 32,494,018 | 33,973,770 | 37,022,157 | 18,483,570 |
| Provision for Income Tax | 6,605,228 | 7,083,230 | 7,745,779 | 7,977,823 | 3,549,434 |
| Profit for the period | 24,253,845 | 25,410,788 | 26,227,991 | 29,044,334 | 14,934,136 |
| Growth (%) | | 4.77% | 3.22% | 10.74% | -48.58% |

| | | | | | |
|----------------------------|------------|------------|------------|------------|------------|
| Period Attributable | 24,241,650 | 25,397,742 | 26,195,772 | 28,996,535 | 14,886,046 |
| Comprehensive Income | 24,759,999 | 24,872,130 | 41,380,007 | 30,877,015 | 10,847,249 |
| Comprehensive Attributable | 24,744,791 | 24,861,081 | 41,340,376 | 30,805,784 | 10,833,082 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|------------------|----------|----------|----------|----------|----------|
| Dividend (Rp) | 294.80 | 311.66 | 428.61 | 106.75 | - |
| EPS (Rp) | 982.67 | 1,029.53 | 1,061.88 | 235.08 | 120.69 |
| BV (Rp) | 3,961.93 | 4,585.77 | 5,951.26 | 1,356.73 | 1,351.32 |
| DAR (X) | 0.88 | 0.87 | 0.85 | 0.85 | 0.76 |
| DER(X) | 7.21 | 6.76 | 5.84 | 5.73 | 5.92 |
| ROA (%) | 3.02 | 2.89 | 2.61 | 2.58 | 1.15 |
| ROE (%) | 24.82 | 22.46 | 17.86 | 17.36 | 8.96 |
| OPM (%) | 37.75 | 35.72 | 36.86 | 35.77 | 34.42 |
| NPM (%) | 32.29 | 29.74 | 28.46 | 28.23 | 27.84 |
| Payout Ratio (%) | 30.00 | 30.27 | 40.36 | 45.41 | - |
| Yield (%) | 2.53 | 2.73 | 3.67 | 2.93 | - |

| | | | | | |
|---------------------|--------|--------|--------|--------|--------|
| *US\$ Rate (Bt), Rp | 12,436 | 13,794 | 13,436 | 13,548 | 14,542 |
|---------------------|--------|--------|--------|--------|--------|



BBTN Bank Tabungan Negara (Persero) Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board
Industry Sector : Finance (8)
Industry Sub Sector : Bank (81)

Individual Index : 357.391
Listed Shares : 10,484,100,000
Market Capitalization : 28,726,434,000,000

42 | 28.7T | 0.39% | 70.87%
25 | 20.8T | 1.00% | 56.98%

COMPANY HISTORY

Established Date : 30-Nov-1934
Listing Date : 17-Dec-2009 (IPO Price: 800)
Underwriter IPO :
PT Mandiri Sekuritas (affiliated)
PT CIMB Securities Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. I Wayan Agus Mertayasa *)
2. Arie Coerniadi *)
3. Garuda Wiko *)
4. Iman Sugema
5. Kamaruddin Sjam *)
6. Lucky Fathul Aziz Hadibrata *)
7. Maurin Sitorus
8. Parman Nataatmadja
9. Sumiyati

*) Independent Commissioners

BOARD OF DIRECTORS

1. Maryono
2. Andi Nirwoto
3. Budi Satria
4. Dasuki Amsir
5. Iman Nugroho Soeko
6. Nixon L.P. Napitupulu
7. Oni Febriarto R.
8. R. Mahelan Prabantarikso
9. Yossi Istanto

AUDIT COMMITTEE

1. Kamaruddin Sjam
2. Adi Prakoso
3. Garuda Wiko
4. I Wayan Agus Mertayasa
5. Lucky Fathul Aziz Hadibrata
6. Rachmat Supratman
7. Sondang Gayatri

CORPORATE SECRETARY

Achmad Chaerul

HEAD OFFICE

Bank BTN Tower 20th Floor
Jl. Gajah Mada No. 1
Jakarta 10130
Phone : (021) 633-6789; 633-2666
Fax : (021) 634-6704
Homepage : www.btn.co.id
Email : csd@btn.co.id
agus.susanto@btn.co.id

SHAREHOLDERS (December 2018)

1. Republic of Indonesia 6,354,000,000 : 60.61%
2. Public (<5%) 4,130,100,000 : 39.39%

DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2009 | | 15.09 | 10-Jun-10 | 11-Jun-10 | 15-Jun-10 | 29-Jun-10 | F |
| 2010 | | 31.19 | 10-Jun-11 | 13-Jun-11 | 15-Jun-11 | 30-Jun-11 | F |
| 2011 | | 25.31 | 10-May-12 | 11-May-12 | 15-May-12 | 30-May-12 | F |
| 2012 | | 38.74 | 26-Apr-13 | 29-Apr-13 | 1-May-13 | 10-May-13 | F |
| 2013 | | 44.36 | 18-Mar-14 | 19-Mar-14 | 21-Mar-14 | 7-Apr-14 | F |
| 2014 | | 21.11 | 31-Mar-15 | 1-Apr-15 | 6-Apr-15 | 24-Apr-15 | I |
| 2015 | | 34.96 | 19-Apr-16 | 20-Apr-16 | 22-Apr-16 | 12-May-16 | F |
| 2016 | | 49.46 | 24-Mar-17 | 27-Mar-17 | 30-Mar-17 | 13-Mar-17 | F |
| 2017 | | 57.18 | 2-Apr-18 | 3-Apr-18 | 5-Apr-18 | 24-Apr-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|------------------------------|---------------|--------------|--------------|
| 1. | First Issue | 2,360,057,000 | 17-Dec-09 | 17-Dec-09 |
| 2. | Company Listing | 6,263,228,575 | 17-Dec-09 | 17-Dec-09 |
| 3. | MESOP Conversion I | 122,369,000 | T: 8-Feb-11 | : 13-Aug-14 |
| 4. | MESOP Conversion I & II | 5,670,000 | T: 6-Feb-12 | : 14-Aug-14 |
| 5. | MESOP Conversion I | 1,999,000 | T: 14-Feb-12 | : 16-Mar-12 |
| 6. | Right Issue | 1,497,728,925 | 7-Dec-12 | 7-Dec-12 |
| 7. | MESOP Conversion I, II & III | 208,387,000 | T: 7-Feb-13 | : 17-Jul-13 |
| 8. | MESOP Conversion II & III | 444,300 | T: 14-Mar-14 | : 14-Aug-15 |
| 9. | MESOP Conversion III | 7,759,500 | T: 19-Mar-14 | : 17-Mar-16 |
| 10. | MESOP Conversion II | 14,375,700 | T: 22-Jul-14 | : 19-Aug-15 |
| 11. | MESOP Conversion I & III | 2,081,000 | 20-Aug-14 | 20-Aug-14 |

BBTN Bank Tabungan Negara (Persero) Tbk.



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|-----------------------|-------|-------|--------|--------|--------|
| Volume (Million Sh.) | 8,010 | 5,709 | 5,770 | 7,484 | 614 |
| Value (Billion Rp) | 8,900 | 9,809 | 15,446 | 20,585 | 1,656 |
| Frequency (Thou. X) | 396 | 532 | 635 | 927 | 85 |
| Days | 244 | 246 | 238 | 240 | 22 |
| Price (Rupiah) | | | | | |
| High | 1,315 | 2,100 | 3,610 | 3,890 | 2,820 |
| Low | 935 | 1,280 | 1,695 | 2,010 | 2,500 |
| Close | 1,295 | 1,740 | 3,570 | 2,540 | 2,740 |
| Close* | 1,295 | 1,740 | 3,570 | 2,540 | 2,740 |
| PER (X) | | | | | |
| PER (X) | 7.33 | 8.52 | 12.49 | 8.93 | 9.63 |
| PER Industry (X) | 25.09 | 20.71 | 19.10 | 25.63 | 24.30 |
| PBV (X) | | | | | |
| PBV (X) | 0.99 | 1.02 | 1.75 | 1.16 | 1.24 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-------|-------|--------------|-----------------------|-----------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 1,230 | 980 | 995 | 44,134 | 1,247,054 | 1,302,876 | 21 |
| Feb-15 | 1,095 | 990 | 1,070 | 47,590 | 1,549,165 | 1,615,293 | 19 |
| Mar-15 | 1,270 | 1,060 | 1,255 | 40,326 | 1,207,915 | 1,392,206 | 22 |
| Apr-15 | 1,250 | 1,080 | 1,115 | 28,932 | 701,031 | 823,389 | 21 |
| May-15 | 1,245 | 1,080 | 1,205 | 25,132 | 547,298 | 639,653 | 19 |
| Jun-15 | 1,200 | 1,070 | 1,190 | 28,296 | 410,752 | 469,186 | 21 |
| Jul-15 | 1,230 | 1,150 | 1,170 | 22,849 | 297,190 | 353,106 | 19 |
| Aug-15 | 1,255 | 935 | 1,065 | 32,369 | 543,842 | 582,291 | 20 |
| Sep-15 | 1,090 | 970 | 995 | 29,159 | 357,423 | 367,986 | 21 |
| Oct-15 | 1,230 | 995 | 1,185 | 48,255 | 593,101 | 667,140 | 21 |
| Nov-15 | 1,290 | 1,085 | 1,270 | 28,942 | 365,566 | 441,398 | 21 |
| Dec-15 | 1,315 | 1,250 | 1,295 | 20,431 | 189,362 | 245,098 | 19 |
| Jan-16 | 1,420 | 1,280 | 1,365 | 30,750 | 476,062 | 645,114 | 20 |
| Feb-16 | 1,690 | 1,350 | 1,660 | 58,858 | 1,005,608 | 1,526,817 | 20 |
| Mar-16 | 1,865 | 1,600 | 1,745 | 43,540 | 462,332 | 796,834 | 21 |
| Apr-16 | 1,780 | 1,625 | 1,760 | 42,592 | 485,258 | 833,245 | 21 |
| May-16 | 1,885 | 1,590 | 1,705 | 37,300 | 386,739 | 673,510 | 20 |
| Jun-16 | 1,745 | 1,560 | 1,715 | 43,493 | 421,059 | 713,599 | 22 |
| Jul-16 | 2,030 | 1,690 | 1,975 | 38,886 | 398,887 | 740,507 | 16 |
| Aug-16 | 2,100 | 1,835 | 2,010 | 65,565 | 695,281 | 1,354,777 | 22 |
| Sep-16 | 2,030 | 1,890 | 1,920 | 40,068 | 394,806 | 778,370 | 21 |
| Oct-16 | 1,995 | 1,900 | 1,910 | 37,806 | 252,701 | 488,464 | 21 |
| Nov-16 | 1,940 | 1,590 | 1,650 | 50,838 | 420,252 | 724,716 | 22 |
| Dec-16 | 1,835 | 1,610 | 1,740 | 42,299 | 309,590 | 533,513 | 20 |
| Jan-17 | 1,930 | 1,695 | 1,905 | 42,012 | 348,275 | 647,126 | 21 |
| Feb-17 | 2,280 | 1,875 | 2,140 | 48,805 | 526,975 | 1,085,503 | 19 |
| Mar-17 | 2,360 | 2,000 | 2,270 | 64,967 | 651,018 | 1,422,368 | 22 |
| Apr-17 | 2,390 | 2,140 | 2,300 | 26,433 | 261,541 | 604,232 | 17 |
| May-17 | 2,650 | 2,270 | 2,500 | 36,144 | 341,910 | 827,966 | 20 |
| Jun-17 | 2,710 | 2,400 | 2,600 | 22,693 | 203,060 | 526,229 | 15 |
| Jul-17 | 2,650 | 2,320 | 2,600 | 52,642 | 415,879 | 1,033,000 | 21 |
| Aug-17 | 3,030 | 2,570 | 3,010 | 46,902 | 357,233 | 997,937 | 22 |
| Sep-17 | 3,340 | 2,950 | 3,150 | 59,130 | 397,493 | 1,238,430 | 19 |
| Oct-17 | 3,170 | 2,690 | 2,760 | 92,955 | 630,983 | 1,861,254 | 22 |
| Nov-17 | 3,240 | 2,740 | 3,200 | 90,705 | 1,060,474 | 3,238,647 | 22 |
| Dec-17 | 3,610 | 3,170 | 3,570 | 52,099 | 575,223 | 1,963,549 | 18 |
| Jan-18 | 3,700 | 3,370 | 3,660 | 63,078 | 391,275 | 1,400,251 | 22 |
| Feb-18 | 3,850 | 3,560 | 3,740 | 47,563 | 334,788 | 1,240,585 | 19 |
| Mar-18 | 3,890 | 3,430 | 3,800 | 47,930 | 303,606 | 1,123,957 | 21 |
| Apr-18 | 3,770 | 3,020 | 3,110 | 54,314 | 348,716 | 1,209,955 | 21 |
| May-18 | 3,250 | 2,630 | 3,050 | 89,528 | 704,538 | 2,060,568 | 20 |
| Jun-18 | 3,120 | 2,370 | 2,450 | 65,753 | 460,902 | 1,304,539 | 13 |
| Jul-18 | 2,560 | 2,110 | 2,360 | 136,215 | 1,254,283 | 2,931,468 | 22 |
| Aug-18 | 2,920 | 2,370 | 2,750 | 104,958 | 1,064,272 | 2,816,060 | 21 |
| Sep-18 | 2,800 | 2,410 | 2,630 | 56,754 | 499,107 | 1,303,405 | 19 |
| Oct-18 | 2,670 | 2,010 | 2,120 | 81,521 | 686,053 | 1,581,394 | 23 |
| Nov-18 | 2,740 | 2,150 | 2,670 | 114,373 | 964,298 | 2,346,511 | 21 |
| Dec-18 | 2,820 | 2,530 | 2,540 | 64,752 | 472,440 | 1,266,000 | 18 |
| Jan-19 | 2,820 | 2,500 | 2,740 | 85,187 | 614,133 | 1,656,426 | 22 |

BBTN Bank Tabungan Negara (Persero) Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Purwanto, Sungkoro & Surja

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash on Hand | 920,482 | 1,181,219 | 1,006,682 | 1,027,554 | 803,027 |
| Placements with Other Banks | 1,496,455 | 7,839,477 | 17,581,350 | 24,691,186 | 5,138,273 |
| Marketable Securities | 5,436,970 | 1,807,561 | 4,171,700 | 7,706,031 | 8,735,971 |
| Loans | 114,345,618 | 136,905,226 | 162,330,347 | 196,634,594 | 196,897,099 |
| Investment | - | - | - | - | - |
| Fixed Assets | 1,488,383 | 1,553,401 | 4,659,379 | 4,837,319 | 4,914,070 |
| Other Assets | 1,007,989 | 1,553,599 | 2,189,078 | 2,688,331 | 6,306,709 |
| Total Assets | 144,582,353 | 171,807,592 | 214,168,479 | 261,365,267 | 272,304,662 |
| Growth (%) | | 18.83% | 24.66% | 22.04% | 4.19% |

| | | | | | |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Deposits | 107,649,946 | 129,429,868 | 163,640,452 | 177,091,421 | 179,826,703 |
| Taxes Payable | 115,260 | 9,566 | - | - | - |
| Fund Borrowings | 6,998,213 | 7,726,728 | 4,999,616 | 7,991,053 | 11,819,872 |
| Other Liabilities | 3,079,486 | 3,835,877 | 4,629,410 | 5,612,462 | 5,011,284 |
| Total Liabilities | 132,329,458 | 157,947,485 | 195,037,943 | 223,937,463 | 232,947,233 |
| Growth (%) | | 19.36% | 23.48% | 14.82% | 4.02% |

| | | | | | |
|--------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Authorized Capital | 10,239,216 | 10,239,216 | 10,239,216 | 10,239,216 | 10,243,716 |
| Paid up Capital | 5,283,848 | 5,291,173 | 5,295,000 | 5,295,000 | 5,295,000 |
| Paid up Capital (Shares) | 10,568 | 10,582 | 10,590 | 10,590 | 10,590 |
| Par Value | 500 | 500 | 500 | 500 | 500 |
| Retained Earnings | 5,131,692 | 49,525,977 | 9,008,204 | 11,511,889 | 13,142,568 |
| Total Equity | 12,252,895 | 13,860,107 | 19,130,536 | 21,663,434 | 23,249,795 |
| Growth (%) | | 13.12% | 38.03% | 13.24% | 7.32% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|-----------------------|------------|---------------|---------------|---------------|------------|
| Total Interest Income | 12,807,328 | 14,966,209 | 17,138,819 | 19,271,582 | 15,897,059 |
| Growth (%) | | 16.86% | 14.52% | 12.44% | |

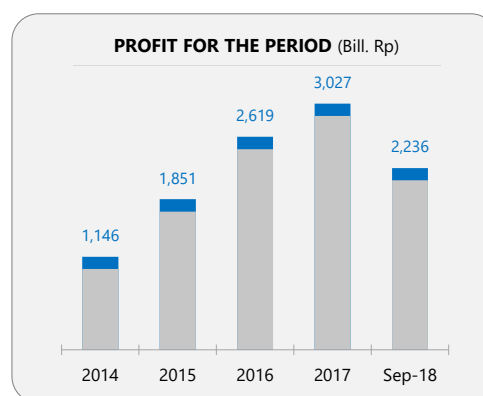
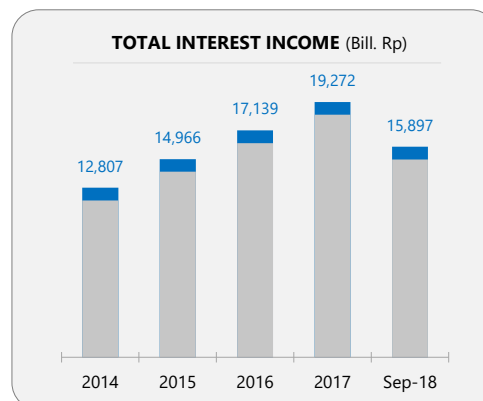
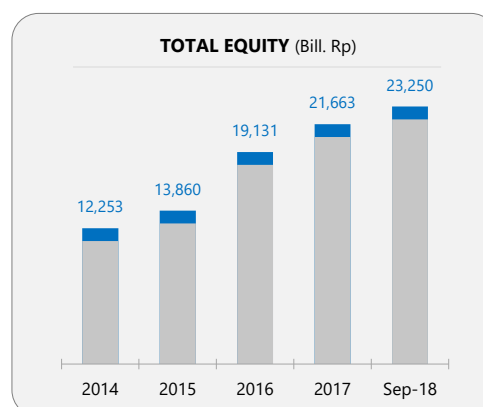
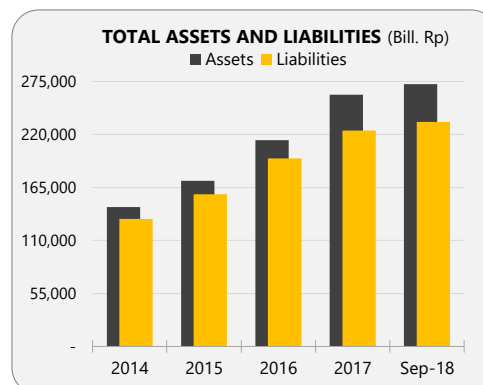
| | | | | | |
|--------------------------|-----------|---------------|---------------|---------------|-----------|
| Interest Expenses | 7,342,747 | 8,155,133 | 8,975,274 | 9,930,642 | 8,445,143 |
| Other Operating Revenue | 894,820 | 1,106,526 | 1,282,822 | 1,605,931 | 1,470,191 |
| Other Operating Expenses | 4,010,139 | 5,383,997 | 5,386,604 | 6,170,567 | 6,116,964 |
| Income from Operations | 1,577,367 | 2,533,605 | 3,352,232 | 3,891,903 | 2,805,143 |
| Growth (%) | | 60.62% | 32.31% | 16.10% | |

| | | | | | |
|--------------------------|-----------|---------------|---------------|---------------|-----------|
| Non-Operating Revenues | 1,960 | 8,281 | -22,148 | -30,347 | 41,698 |
| Income Before Tax | 1,579,327 | 2,541,886 | 3,330,084 | 3,861,556 | 2,846,841 |
| Provision for Income Tax | 433,755 | 690,979 | 711,179 | 834,089 | 610,669 |
| Profit for the period | 1,145,572 | 1,850,907 | 2,618,905 | 3,027,467 | 2,236,172 |
| Growth (%) | | 61.57% | 41.49% | 15.60% | |

| | | | | | |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| Period Attributable | 1,145,572 | 1,850,907 | 2,618,905 | 3,027,467 | 2,236,172 |
| Comprehensive Income | 1,120,716 | 1,811,337 | 5,631,617 | 3,056,680 | 2,191,854 |
| Comprehensive Attributable | 1,120,716 | 1,811,337 | 5,631,617 | 3,056,680 | 2,191,854 |

| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Sep-18 |
|------------------|----------|----------|----------|----------|----------|
| Dividend (Rp) | 21.11 | 34.96 | 49.46 | 57.18 | - |
| EPS (Rp) | 108.40 | 174.91 | 247.30 | 285.88 | 211.16 |
| BV (Rp) | 1,159.47 | 1,309.74 | 1,806.47 | 2,045.65 | 2,195.45 |
| DAR (X) | 0.92 | 0.92 | 0.91 | 0.86 | 0.86 |
| DER(X) | 10.80 | 11.40 | 10.20 | 10.34 | 10.02 |
| ROA (%) | 0.79 | 1.08 | 1.22 | 1.16 | 0.82 |
| ROE (%) | 9.35 | 13.35 | 13.69 | 13.98 | 9.62 |
| OPM (%) | 12.32 | 16.93 | 19.56 | 20.20 | 17.65 |
| NPM (%) | 8.94 | 12.37 | 15.28 | 15.71 | 14.07 |
| Payout Ratio (%) | 19.48 | 19.99 | 20.00 | 20.00 | - |
| Yield (%) | 1.75 | 2.70 | 2.84 | 1.60 | - |

| | | | | | |
|---------------------|--------|--------|--------|--------|--------|
| *US\$ Rate (Bt), Rp | 12,436 | 13,794 | 13,436 | 13,548 | 14,929 |
|---------------------|--------|--------|--------|--------|--------|



BMRI Bank Mandiri (Persero) Tbk.

COMPANY REPORT : JANUARY 2019

As of 31 January 2019

Main Board
Industry Sector : Finance (8)
Industry Sub Sector : Bank (81)

Individual Index : 2,244.875
Listed Shares : 46,199,999,998
Market Capitalization : 344,189,999,985,100

6 | 344.2T | 4.64% | 36.62%
4 | 90.0T | 4.33% | 20.96%

COMPANY HISTORY

Established Date : 02-Oct-1998
Listing Date : 14-Jul-2003 (IPO Price: 675)
Underwriter IPO :
PT. Danareksa Sekuritas (Affiliated)
PT. ABN AMRO Asia Securities Indonesia
Securities Administration Bureau :
PT Datindo Entrycom

BOARD OF COMMISSIONERS

1. Hartadi Agus Sarwono
 2. Ardan Adiperdana
 3. Askolani
 4. Bangun Sarwito Kusmulyono *)
 5. Goei Siau Hong *)
 6. Imam Apriyanto Putro
 7. Makmur Keliat *)
 8. R. Widyo Pramono
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Kartika Wirjoatmodjo
2. Agus Dwi Handaya
3. Ahmad Siddik Badruddin
4. Alexandra Askandar
5. Darmawan Junaidi
6. Donsuwan Simatupang
7. Hery Gunardi
8. Panji Irawan
9. Rico Usthavia Frans
10. Royke Tumilaar
11. Sulaiman Arif Arianto

AUDIT COMMITTEE

1. Bangun Sarwito Kusmulyono
2. Bambang Ratmanto
3. Budi Sulistio
4. Goei Siau Hong
5. Hartadi Agus Sarwono
6. Makmur Keliat

CORPORATE SECRETARY

Rohan Afas

HEAD OFFICE

Mandiri Plaza
Jl. Jend. Gatot Subroto Kav. 36 - 38
Jakarta 12190
Phone : (021) 526-5045
Fax : (021) 5274477; 527557
Homepage : www.bankmandiri.co.id
Email : corporate.secretary@bankmandiri.co.id
mandiricare@bankmandiri.co.id

SHAREHOLDERS (December 2018)

1. Republic of Indonesia 28,000,000,000 : 60.61%
2. Public (<5%) 18,199,999,998 : 39.39%

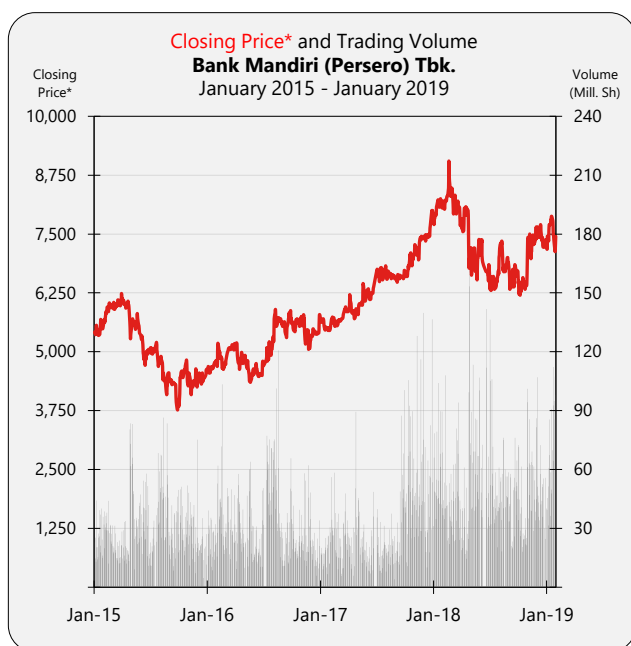
DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date | Ex Date | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2003 | | 50.00 | 16-Dec-03 | 17-Dec-03 | 19-Dec-03 | 30-Dec-03 | I |
| 2003 | | 115.00 | 11-Jun-04 | 14-Jun-04 | 16-Jun-04 | 30-Jun-04 | F |
| 2004 | | 60.00 | 16-Dec-04 | 17-Dec-04 | 21-Dec-04 | 30-Dec-04 | I |
| 2004 | | 70.50 | 13-Jun-05 | 14-Jun-05 | 16-Jun-05 | 24-Jun-05 | F |
| 2005 | | 14.85 | 14-Jun-06 | 15-Jun-06 | 19-Jun-06 | 30-Jun-06 | F |
| 2006 | | 70.02 | 19-Jun-07 | 20-Jun-07 | 22-Jun-07 | 29-Jun-07 | F |
| 2007 | | 186.00 | 19-Jun-08 | 20-Jun-08 | 24-Jun-08 | 3-Jul-08 | F |
| 2008 | | 88.55 | 26-May-09 | 27-May-09 | 29-May-09 | 12-Jun-09 | F |
| 2009 | | 19.26 | 2-Dec-09 | 3-Dec-09 | 7-Dec-09 | 22-Dec-09 | I |
| 2010 | | 19.64 | 21-Dec-10 | 22-Dec-10 | 27-Dec-10 | 30-Dec-10 | I |
| 2010 | | 120.60 | 15-Jun-11 | 16-Jun-11 | 20-Jun-11 | 30-Jun-11 | F |
| 2011 | | 104.97 | 15-May-12 | 16-May-12 | 22-May-12 | 5-Jun-12 | F |
| 2012 | | 199.33 | 26-Apr-13 | 29-Apr-13 | 1-May-13 | 16-May-13 | F |
| 2013 | | 234.05 | 26-Mar-14 | 27-Mar-14 | 1-Apr-14 | 15-Apr-14 | F |
| 2014 | | 212.91 | 23-Mar-15 | 24-Mar-15 | 26-Mar-15 | 17-Apr-15 | I |
| 2015 | | 261.45 | 29-Mar-16 | 30-Mar-16 | 1-Apr-16 | 22-Apr-16 | F |
| 2016 | | 266.27 | 21-Mar-17 | 22-Mar-17 | 24-Mar-17 | 13-Apr-17 | F |
| 2017 | | 199.03 | 28-Mar-18 | 29-Mar-18 | 3-Apr-18 | 20-Apr-18 | F |

ISSUED HISTORY

| No. | Type of Listing | Shares | Listing Date | Trading Date |
|-----|-----------------------------|----------------|--------------|--------------|
| 1. | First Issue | 2,900,000,000 | 14-Jul-03 | 14-Jul-03 |
| 2. | Company Listing | 16,900,000,000 | T: 14-Jul-03 | : 30-Dec-03 |
| 3. | MSOP Conversion | 598,938,831 | T: 26-Jul-04 | : 9-Jan-07 |
| 4. | Partial Delisting 1 % | -9,955,000 | 6-Dec-05 | 6-Dec-05 |
| 5. | MSOP Conversion I & II | 32,316,636 | T: 11-Dec-06 | : 15-Dec-06 |
| 6. | MSOP Conversion I | 10,547,213 | T: 21-Mar-07 | : 16-Jul-08 |
| 7. | MSOP Conversion I, II & III | 105,564,065 | T: 10-May-07 | : 2-Jun-08 |
| 8. | MSOP Conversion I & III | 129,311,724 | T: 14-May-07 | : 28-May-08 |
| 9. | MSOP Conversion II & III | 32,126,466 | T: 14-Nov-07 | : 19-May-10 |
| 10. | MSOP Conversion III | 86,224,280 | T: 19-Nov-07 | : 16-Dec-10 |
| 11. | MSOP Conversion II & III | 1,376,402 | T: 17-Dec-08 | : 8-May-09 |
| 12. | MSOP Conversion II | 44,125 | 2-Jun-10 | 2-Jun-10 |
| 13. | HMETD | 2,313,505,257 | 2-Mar-11 | 2-Mar-11 |
| 14. | Stock Split | 23,099,999,999 | 13-Sep-17 | 13-Sep-17 |

BMRI Bank Mandiri (Persero) Tbk.



| SHARES TRADED | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------------|--------|--------|--------|--------|--------|
| Volume (Million Sh.) | 7,327 | 7,674 | 7,385 | 12,207 | 1,583 |
| Value (Billion Rp) | 73,668 | 78,310 | 70,529 | 88,452 | 11,892 |
| Frequency (Thou. X) | 967 | 1,073 | 780 | 1,166 | 160 |
| Days | 244 | 246 | 238 | 240 | 22 |

| Price (Rupiah) | 2015 | 2016 | 2017 | 2018 | Jan-19 |
|----------------|--------|--------|--------|-------|--------|
| High | 12,550 | 11,950 | 13,675 | 9,050 | 8,050 |
| Low | 7,150 | 8,650 | 6,500 | 6,175 | 7,050 |
| Close | 9,250 | 11,575 | 8,000 | 7,375 | 7,450 |
| Close* | 4,625 | 5,788 | 8,000 | 7,375 | 7,450 |

| | | | | | |
|------------------|-------|-------|-------|-------|-------|
| PER (X) | 10.51 | 16.86 | 18.09 | 14.12 | 13.76 |
| PER Industry (X) | 25.09 | 20.71 | 19.10 | 25.63 | 24.30 |
| PBV (X) | 1.81 | 1.77 | 2.20 | 1.95 | 1.86 |

* Adjusted price after corporate action

TRADING ACTIVITIES

| Month | Closing Price | | | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|--------|--------|--------------|-----------------------|-----------------------|-----|
| | High | Low | Close | | | | |
| Jan-15 | 11,375 | 10,600 | 11,000 | 66,447 | 515,375 | 5,623,454 | 21 |
| Feb-15 | 12,300 | 10,950 | 12,000 | 65,366 | 563,345 | 6,593,778 | 19 |
| Mar-15 | 12,475 | 11,750 | 12,475 | 70,026 | 428,152 | 5,146,324 | 22 |
| Apr-15 | 12,550 | 10,350 | 10,750 | 80,765 | 638,748 | 7,347,327 | 21 |
| May-15 | 11,725 | 10,700 | 10,775 | 75,800 | 721,520 | 8,037,833 | 19 |
| Jun-15 | 10,825 | 9,350 | 10,050 | 91,798 | 706,310 | 7,092,455 | 21 |
| Jul-15 | 10,400 | 9,275 | 9,525 | 78,628 | 566,167 | 5,596,610 | 19 |
| Aug-15 | 10,075 | 8,125 | 9,100 | 117,687 | 957,499 | 8,726,356 | 20 |
| Sep-15 | 9,000 | 7,150 | 7,925 | 74,765 | 574,228 | 4,839,637 | 21 |
| Oct-15 | 9,650 | 7,675 | 8,700 | 92,673 | 647,562 | 5,819,148 | 21 |
| Nov-15 | 9,275 | 8,150 | 8,500 | 86,552 | 621,608 | 5,408,876 | 21 |
| Dec-15 | 9,250 | 8,450 | 9,250 | 66,540 | 386,816 | 3,436,104 | 19 |
| Jan-16 | 9,600 | 9,000 | 9,600 | 63,648 | 481,137 | 4,499,144 | 20 |
| Feb-16 | 10,400 | 9,175 | 9,550 | 96,936 | 776,545 | 7,514,552 | 20 |
| Mar-16 | 10,375 | 9,375 | 10,300 | 79,327 | 646,595 | 6,486,963 | 21 |
| Apr-16 | 10,450 | 9,200 | 9,650 | 103,785 | 640,026 | 6,220,689 | 21 |
| May-16 | 9,875 | 8,650 | 9,025 | 82,283 | 620,912 | 5,630,533 | 20 |
| Jun-16 | 9,700 | 8,850 | 9,525 | 80,833 | 483,413 | 4,461,305 | 22 |
| Jul-16 | 10,475 | 9,325 | 10,100 | 101,843 | 895,356 | 8,894,030 | 16 |
| Aug-16 | 11,950 | 10,200 | 11,225 | 110,757 | 1,108,750 | 12,388,111 | 22 |
| Sep-16 | 11,750 | 10,500 | 11,200 | 98,909 | 533,559 | 5,996,901 | 21 |
| Oct-16 | 11,650 | 10,750 | 11,475 | 78,139 | 491,642 | 5,446,069 | 21 |
| Nov-16 | 11,900 | 10,025 | 10,500 | 105,708 | 623,662 | 6,719,559 | 22 |
| Dec-16 | 11,725 | 10,500 | 11,575 | 70,688 | 372,585 | 4,051,933 | 20 |
| Jan-17 | 11,600 | 10,900 | 10,900 | 58,199 | 353,534 | 3,936,579 | 21 |
| Feb-17 | 11,600 | 10,900 | 11,300 | 70,997 | 549,633 | 6,175,257 | 19 |
| Mar-17 | 12,025 | 11,200 | 11,700 | 65,917 | 518,324 | 6,014,235 | 22 |
| Apr-17 | 12,425 | 11,400 | 11,700 | 60,748 | 449,776 | 5,309,858 | 17 |
| May-17 | 13,300 | 11,500 | 12,600 | 76,415 | 489,638 | 5,915,605 | 20 |
| Jun-17 | 12,850 | 12,150 | 12,750 | 44,727 | 283,347 | 3,545,827 | 15 |
| Jul-17 | 13,650 | 12,675 | 13,650 | 63,234 | 416,102 | 5,527,186 | 21 |
| Aug-17 | 13,675 | 13,050 | 13,100 | 63,733 | 404,008 | 5,339,932 | 22 |
| Sep-17 | 13,325 | 6,500 | 6,725 | 63,959 | 716,539 | 5,611,621 | 19 |
| Oct-17 | 7,150 | 6,575 | 7,050 | 72,621 | 1,130,306 | 7,793,188 | 22 |
| Nov-17 | 7,600 | 6,925 | 7,400 | 77,161 | 1,239,339 | 9,016,255 | 22 |
| Dec-17 | 8,100 | 7,300 | 8,000 | 62,201 | 834,133 | 6,343,226 | 18 |
| Jan-18 | 8,300 | 7,650 | 8,150 | 91,640 | 1,292,811 | 10,380,113 | 22 |
| Feb-18 | 9,050 | 7,925 | 8,300 | 80,550 | 831,900 | 6,900,691 | 19 |
| Mar-18 | 8,475 | 7,525 | 7,675 | 93,829 | 987,194 | 7,934,761 | 21 |
| Apr-18 | 8,125 | 6,500 | 7,125 | 100,126 | 1,011,407 | 7,469,452 | 21 |
| May-18 | 7,625 | 6,525 | 7,050 | 135,827 | 1,352,712 | 9,427,562 | 20 |
| Jun-18 | 7,450 | 6,425 | 6,850 | 76,823 | 767,485 | 5,268,917 | 13 |
| Jul-18 | 6,975 | 6,250 | 6,650 | 99,178 | 1,164,833 | 7,515,298 | 22 |
| Aug-18 | 7,425 | 6,525 | 6,900 | 96,991 | 1,042,690 | 7,243,399 | 21 |
| Sep-18 | 6,950 | 6,200 | 6,725 | 84,274 | 828,468 | 5,459,404 | 19 |
| Oct-18 | 6,850 | 6,175 | 6,850 | 92,240 | 822,014 | 5,296,630 | 23 |
| Nov-18 | 7,650 | 6,800 | 7,400 | 132,435 | 1,235,644 | 9,055,767 | 21 |
| Dec-18 | 7,725 | 7,100 | 7,375 | 81,629 | 869,777 | 6,500,083 | 18 |
| Jan-19 | 8,050 | 7,050 | 7,450 | 159,524 | 1,583,001 | 11,892,257 | 22 |

| BALANCE SHEET | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|--|--------------------|--------------------|----------------------|----------------------|----------------------|
| <i>(in Million Rp, except Par Value)</i> | | | | | |
| Cash on Hand | 20,704,563 | 25,109,124 | 22,906,775 | 24,268,563 | 27,348,914 |
| Placements with Other Banks | 61,117,605 | 37,320,863 | 73,616,927 | 74,600,803 | 22,515,696 |
| Marketable Securities | 40,465,158 | 43,641,564 | 55,419,454 | 59,609,972 | 65,933,529 |
| Loans | 505,394,870 | 564,393,595 | 56,551,643 | 678,292,520 | 767,761,095 |
| Investment | 822,014 | 646,753 | 829,945 | 2,690,202 | 3,740,607 |
| Fixed Assets | 8,928,856 | 9,761,688 | 35,663,290 | 36,618,753 | 38,442,696 |
| Other Assets | 11,239,398 | 11,292,727 | 11,557,238 | 15,014,218 | 18,657,655 |
| Total Assets | 855,039,673 | 910,063,409 | 1,038,706,009 | 1,124,700,847 | 1,202,252,094 |
| Growth (%) | | 6.44% | 14.14% | 8.28% | 6.90% |

| | | | | | |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Deposits | 600,980,756 | 634,968,568 | 711,399,426 | 753,822,372 | 782,502,708 |
| Taxes Payable | 1,875,141 | 2,131,616 | 1,258,792 | 1,009,832 | 1,087,949 |
| Fund Borrowings | 24,227,104 | 33,764,671 | 35,882,757 | 35,703,679 | 51,653,982 |
| Other Liabilities | 16,370,686 | 14,189,412 | 15,810,036 | 20,496,377 | 15,795,137 |
| Total Liabilities | 697,019,624 | 736,198,705 | 824,559,898 | 888,026,817 | 941,953,100 |
| Growth (%) | | 5.62% | 12.00% | 7.70% | 6.07% |

| | | | | | |
|--------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Authorized Capital | 16,000,000 | 16,000,000 | 16,000,000 | 32,000,000 | 16,000,000 |
| Paid up Capital | 11,666,667 | 11,666,667 | 11,666,667 | 23,333,333 | 11,666,667 |
| Paid up Capital (Shares) | 23,333 | 23,333 | 23,333 | 46,667 | 46,667 |
| Par Value | 500 | 500 | 500 | 500 | 250 |
| Retained Earnings | 74,042,745 | 89,224,718 | 96,930,793 | 111,357,522 | 127,084,686 |
| Total Equity | 104,844,562 | 119,491,841 | 153,369,723 | 170,006,132 | 184,960,305 |
| Growth (%) | | 13.97% | 28.35% | 10.85% | 8.80% |

| INCOME STATEMENTS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|-----------------------|------------|---------------|--------------|--------------|---------------|
| Total Interest Income | 62,637,942 | 71,570,127 | 76,709,888 | 79,501,530 | 91,335,057 |
| Growth (%) | | 14.26% | 7.18% | 3.64% | 14.88% |

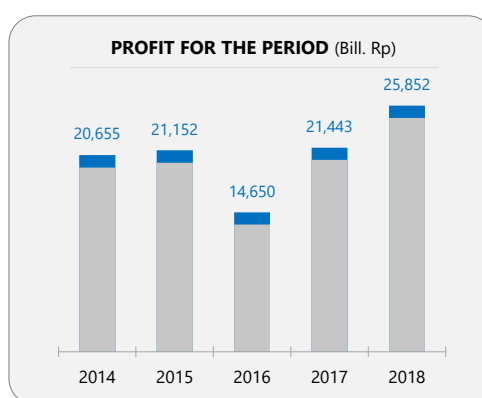
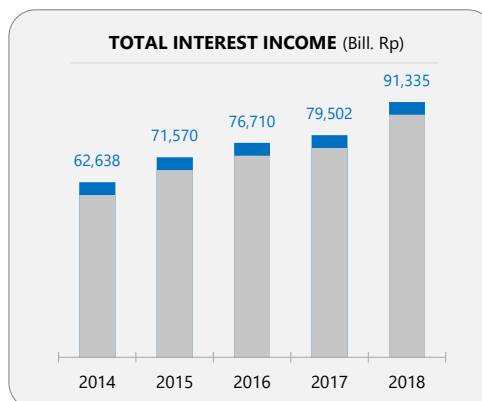
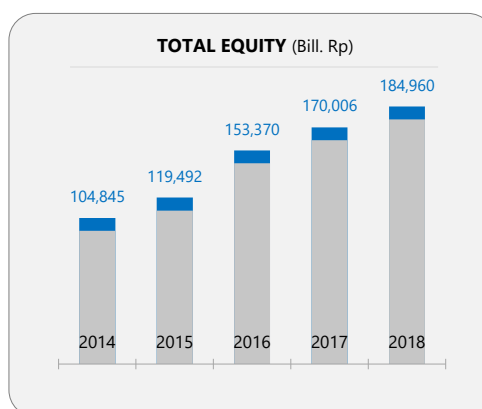
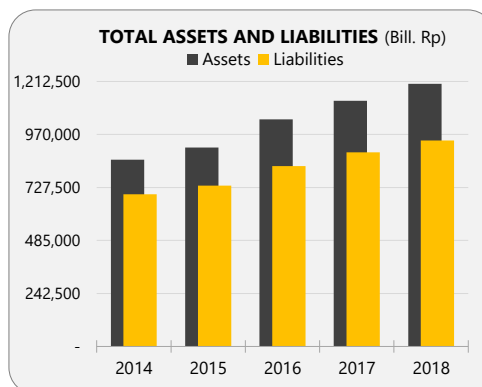
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|--------------------------|------------|--------------|----------------|---------------|---------------|
| Interest Expenses | 23,505,518 | 26,207,024 | 24,884,519 | 27,174,371 | 34,005,292 |
| Other Operating Revenue | 14,687,815 | 18,378,678 | 19,286,425 | 22,281,641 | 27,672,065 |
| Other Operating Expenses | 25,374,351 | 40,539,879 | 31,268,198 | 35,013,749 | 51,096,033 |
| Income from Operations | 25,978,106 | 26,338,972 | 18,612,727 | 27,169,751 | 33,905,797 |
| Growth (%) | | 1.39% | -29.33% | 45.97% | 24.79% |

| | | | | | |
|--------------------------|------------|--------------|----------------|---------------|---------------|
| Non-Operating Revenues | 29,909 | 30,458 | -39,762 | -12,888 | 37,572 |
| Income Before Tax | 26,008,015 | 26,369,430 | 18,572,965 | 27,156,863 | 33,943,369 |
| Provision for Income Tax | 5,353,232 | 5,217,032 | 3,922,802 | 5,713,821 | 8,091,432 |
| Profit for the period | 20,654,783 | 21,152,398 | 14,650,163 | 21,443,042 | 25,851,937 |
| Growth (%) | | 2.41% | -30.74% | 46.37% | 20.56% |

| | | | | | |
|----------------------------|------------|------------|------------|------------|------------|
| Period Attributable | 19,871,873 | 20,334,968 | 13,806,565 | 20,639,683 | 25,015,021 |
| Comprehensive Income | 21,482,680 | 20,446,829 | 40,345,048 | 23,321,035 | 24,535,188 |
| Comprehensive Attributable | 20,699,770 | 19,658,155 | 39,484,138 | 22,491,109 | 23,771,531 |

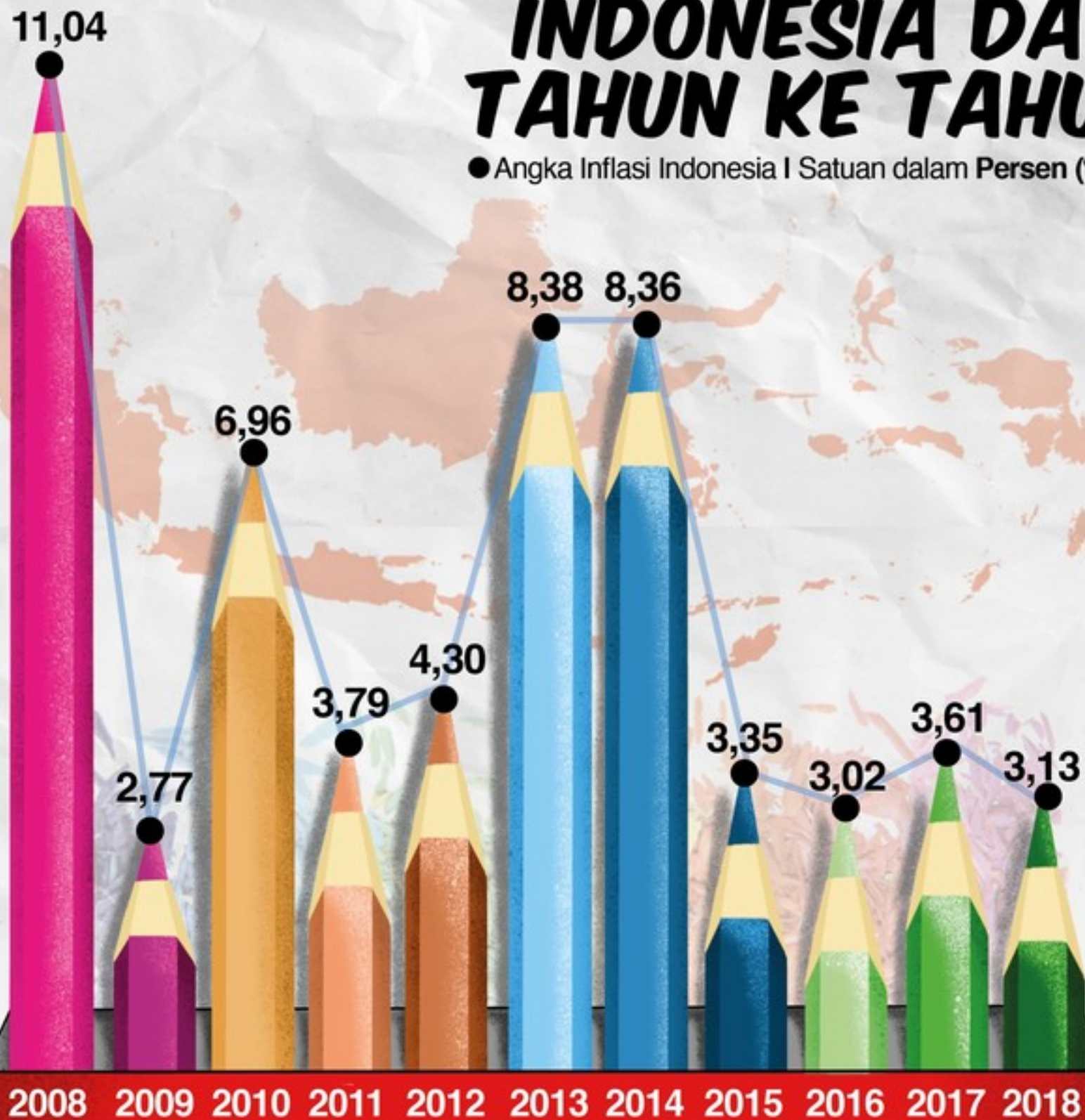
| RATIOS | Dec-14 | Dec-15 | Dec-16 | Dec-17 | Dec-18 |
|------------------|----------|----------|----------|----------|----------|
| Dividend (Rp) | 212.91 | 261.45 | 266.27 | 199.03 | - |
| EPS (Rp) | 851.65 | 871.50 | 591.71 | 442.28 | 536.04 |
| BV (Rp) | 4,493.34 | 5,121.08 | 6,572.99 | 3,642.99 | 3,963.44 |
| DAR (X) | 0.82 | 0.81 | 0.79 | 0.79 | 0.78 |
| DER(X) | 6.65 | 6.16 | 5.38 | 5.22 | 5.09 |
| ROA (%) | 2.42 | 2.32 | 1.41 | 1.91 | 2.15 |
| ROE (%) | 19.70 | 17.70 | 9.55 | 12.61 | 13.98 |
| OPM (%) | 41.47 | 36.80 | 24.26 | 34.18 | 37.12 |
| NPM (%) | 32.97 | 29.55 | 19.10 | 26.97 | 28.30 |
| Payout Ratio (%) | 25.00 | 30.00 | 45.00 | 45.00 | - |
| Yield (%) | 1.98 | 2.83 | 2.30 | 2.49 | - |

| | | | | | |
|--------------------|--------|--------|--------|--------|--------|
| *US\$ Rate (B), Rp | 12,436 | 13,794 | 13,436 | 13,548 | 14,542 |
|--------------------|--------|--------|--------|--------|--------|



PERKEMBANGAN INFLASI INDONESIA DARI TAHUN KE TAHUN

● Angka Inflasi Indonesia | Satuan dalam Persen (% YoY)



Badan Pusat Statistik (BPS) melaporkan tingkat inflasi Desember 2018. Pada periode tersebut tercatat inflasi sebesar 0,62% secara bulanan (month-to-month/MtM).

Adapun secara tahunan (year-on-year/YoY), inflasi di bulan lalu mencapai 3,13%. Angka itu sama dengan inflasi di sepanjang tahun 2018 (year-to-date/YTD).