PaninBank

Consolidated Financial Statements

PT Bank Panin, Tbk. & Subsidiaries

STATEMENTS OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2015, DECEMBER 31, 2014, AND JANUARY 1, 2014/ DECEMBER 31, 2013

(In Millions Rupiah)

No.	DESCRIPTION	BANK			CONSOLIDATED		
		30 Sep 2015	31 Dec 2014	1 Jan 2014/ 31 Dec 2013	30 Sep 2015	31 Dec 2014	1 Jan 2014/ 31 Dec 2013
	ASSETS						
1.	Cash	1,275,503	1,507,543	1,554,204	1,294,168	1,521,150	1,562,166
2.	Placement to Bank Indonesia	13,735,191	10,641,615	10,291,432	14,881,035	11,873,087	11,569,317
3.	Interbank placement	6,489,945	3,816,019	8,233,347	6,510,028	3,869,226	7,995,148
4.	Spot and derivatives claims	5,788	948	3,706	5,788	948	3,706
5.	Securities						
	a. Measured at fair value through profit and loss	464,336	1,490,780	1,392,560	464,336	1,490,780	1,392,560
	b. Available for sale	5,144,494	1,949,217	2,187,450	5,169,408	1,926,539	2,164,982
	c. Held to maturity	13,642,419	17,447,567	15,563,189	13,911,588	17,599,141	15,700,696
	d. Loans and receivables	-	-	-	-	-	-
6.	Securites sold under repurchase agreement (repo)	698,316	3,657,253	2,864,140	698,316	3,657,253	2,864,140
7.	Claims on securites bought under reverse repo (Reverse Repo)	885,326	2,719,877	3,022,956	885,326	2,719,877	3,022,956
8.	Acceptance claims	1,694,536	1,670,593	1,833,756	1,694,536	1,670,593	1,833,756
9.	Loans						
	a. Measured at fair value through profit and loss	-	-	-	-	-	-
	b. Available for sale	-	-	-	-	-	-
	c. Held to maturity	-	-	-	-	-	-
	d. Loans and receivables	113,724,506	109,615,810	103,045,656	125,220,712	120,435,351	110,753,542
10.	Sharia financing	-	-	-	-	-	-
11.	Equity investment	1,541,045	1,484,009	1,453,406	565,377	608,508	509,909
12.	Goodwill	-	-	-	9,918	9,918	9,918
13.	Impairment on financial assets -/-						
	a. Securities	(149,010)	(72,981)	(81,224)	(149,060)	(73,031)	(81,274)
	b. Loans	(2,423,347)	(1,935,135)	(1,733,908)	(2,587,914)	(2,050,020)	(1,817,286)
	c. Others	(625)	(625)	(625)	(40,429)	(27,091)	(21,794)
14.	Intangible Assets	179,446	171,452	106,767	184,006	174,258	109,516
	Accumulated amortisation on intangible assets -/-	(126,602)	(96,505)	(51,826)	(128,504)	(97,644)	(52,266)
15.	Fixed assets and equipment	9,346,743	3,825,687	4,044,445	9,639,680	4,069,161	4,259,518
	Accumulated depreciation on fixed assets and equipments -/-	(797,760)	(1,457,281)	(1,727,090)	(906,246)	(1,567,321)	(1,818,774)
16.	Non productive assets						
	a. Abandoned properties	194,794	195,176	181,202	194,794	195,176	181,202
	b. Foreclosed assets	586,793	593,520	185,939	597,499	606,342	206,259
	c. Suspense accounts	-	-	-	-	-	-
	d. Interbranch assets						
	i. Conducting operational activities in Indonesia	-	-	-	-	-	-
	ii. Conducting operational activities outside Indonesia	-	-	-	-	-	-
17.	Impairment on Non Financial Assets -/-	-	-	-	-	-	-
18.	Leasing	-	-	-	1,799,243	2,013,775	1,885,517
19.	Deferred tax assets	-	227,902	335,735	10,559	239,052	345,290
20.	Other assets	2,142,862	1,639,699	1,559,432	2,309,535	1,773,838	1,612,319
	TOTAL ASSETS	**168,254,699**	**159,092,140**	**154,264,649**	**182,233,699**	**172,638,866**	**164,191,023**
	LIABILITIES AND EQUITIES						
	LIABILITIES						
1.	Current account	11,549,796	16,313,198	16,700,271	11,784,621	16,677,477	16,774,567
2.	Saving account	39,573,738	48,849,631	56,082,708	40,488,521	49,353,682	56,412,253
3.	Time deposit	72,270,164	55,898,069	44,638,997	76,886,736	60,074,219	47,069,832
4.	Revenue sharing investment	-	-	-	-	-	-
5.	Liabilities to Bank Indonesia	-	-	5	-	-	5
6.	Interbank liabilities	6,764,323	4,752,970	4,651,634	6,866,020	4,752,998	4,876,031
7.	Spot and derivatives liabilities	4,864	199	2,085	4,864	199	2,085
8.	Liabilities on securites sold under repurchase agreement (Repo)	638,462	3,216,927	2,569,087	638,462	3,216,927	2,569,087
9.	Acceptances Liabilities	1,700,684	1,675,217	1,838,152	1,700,684	1,675,217	1,838,152
10.	Issued securities	1,535,711	1,533,537	2,528,473	2,724,041	2,826,541	4,778,076
11.	Loans received	5,368,252	5,123,692	6,058,590	8,066,404	8,254,282	7,839,631
12.	Margin deposit	101,152	145,427	171,721	115,514	166,015	186,562
13.	Interbranch liabilities						
	a. Conducting operational activities in Indonesia	-	-	-	-	-	-
	b. Conducting operational activities outside Indonesia	-	-	-	-	-	-
14.	Deferred tax liabilities	171,326	-	-	171,326	-	-
15.	Other liabilities	1,998,907	2,237,369	2,055,793	2,253,645	2,584,233	2,291,814
16.	Profit sharing investment	-	-	-	-	-	-
	TOTAL LIABILITIES	**141,677,379**	**139,746,236**	**137,297,516**	**151,700,838**	**149,581,790**	**144,638,095**
	EQUITIES						
17.	Paid in capital						
	a. Capital	9,600,000	9,600,000	9,600,000	9,600,000	9,600,000	9,600,000
	b. Unpaid capital -/-	(7,191,235)	(7,191,235)	(7,191,235)	(7,191,235)	(7,191,235)	(7,191,235)
	c. Treasury stock -/-	-	-	-	-	-	-
18.	Additional paid in capital						
	a. Agio	3,444,330	3,444,330	3,444,330	3,444,330	3,444,330	3,444,330
	b. Disagio -/-	-	-	-	-	-	-
	c. Donated capital	-	-	-	-	-	-
	d. Fund for paid-up capital	-	-	-	-	-	-
	e. Other	-	-	-	(50,508)	(50,750)	(7,158)
19.	Other comprehensive gain (loss)						
	a. Translation adjustment from foreign currency	-	-	-	-	-	-
	b. Gain (loss) on value changes of financial assets categorized as available for sale	19,915	17,970	(133,799)	17,296	18,140	(133,542)
	c. Effective portion of cash flow hedge	-	-	-	-	-	-
	d. Difference in fixed asset revaluation	6,212,390	-	-	6,268,865	-	-
	e. Portion of other comprehensive income from associates	-	-	-	2,289	755	1,128
	f. Gain (loss) on defined benefit actuarial program	84,996	(247,718)	(543,514)	88,469	(243,567)	(540,598)
	g. Income tax of other comprehensive income	(361,153)	57,437	169,328	(362,458)	56,399	168,599
	h. Others	-	-	-	-	-	-
20.	Difference in quasi-reorganization	-	-	-	-	-	-
21.	Difference in restructuring under common control	-	-	-	-	-	-
22.	Other Equity	-	-	-	-	-	-
23.	Reserves						
	a. General reserves	13,525,120	11,482,023	9,454,322	12,862,412	11,716,183	9,722,810
	b. Appropriated reserves	140,000	140,000	140,000	140,000	140,000	140,000
24.	Gain/loss						
	a. Previous years	-	-	-	2,167,472	946,825	680,307
	b. Current year	1,102,957	2,043,097	2,027,701	1,147,572	2,366,878	2,259,891
	TOTAL EQUITIES ATTRIBUTABLE TO OWNERS	**26,577,320**	**19,345,904**	**16,967,133**	**28,134,504**	**20,803,958**	**18,144,532**
25.	Non controlling interest	-	-	-	2,398,357	2,253,118	1,408,396
	TOTAL EQUITIES	**26,577,320**	**19,345,904**	**16,967,133**	**30,532,861**	**23,057,076**	**19,552,928**
	TOTAL LIABILITIES AND EQUITIES	**168,254,699**	**159,092,140**	**154,264,649**	**182,233,699**	**172,638,866**	**164,191,023**

*stated at net carrying value

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015 AND 2014

(In Millions Rupiah)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		2015	2014	2015	2014
OPERATIONAL INCOME AND EXPENSES					
A.	**Interest income and expenses**				
1.	**Interest income**				
	a. Rupiah	10,635,346	9,561,173	12,071,231	10,799,039
	b. Foreign currency	459,324	499,092	463,075	500,759
2.	**Interest expense**				
	a. Rupiah	6,551,116	6,219,979	7,276,747	6,760,953
	b. Foreign currency	57,107	58,736	57,106	58,735
	Net interest income (expenses)	**4,486,447**	**3,781,550**	**5,200,453**	**4,480,110**
B.	**Operational Income and Expenses Other than Interest**				
1.	**Operational Income Other than Interest**	**804,919**	**1,544,485**	**929,164**	**1,706,542**
	a. Positive mark to market on financial assets				
	i. Securities	9,325	73,121	9,433	73,121
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	603	3,282	603	3,282
	iv. Other financial assets	-	-	-	-
	b. Negative mark to market on financial liabilities	-	-	-	-
	c. Gain on sale of financial assets				
	i. Securities	54,998	64,876	55,000	65,574
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain on spot and derivatives (realised)	42,595	27,406	42,595	27,406
	e. Gain on investment under equity method	-	-	1,076	81,017
	f. Dividend	92,053	28,724	4,357	4,712
	g. Commission/provision/fee and administration	265,924	300,406	342,371	364,517
	h. Recovery of impairment	37,341	113,210	134,255	129,354
	i. Other income	302,080	933,460	339,474	957,559
2.	**Operational Expenses Other than Interest**	**3,886,698**	**3,068,581**	**4,479,266**	**3,429,124**
	a. Negative mark to market on financial assets				
	i. Securities	63,693	15,234	63,693	15,905
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	417	3,729	417	3,729
	iv. Other financial assets	-	-	-	-
	b. Positive mark to market on financial liabilities	-	-	-	-
	c. Loss on sale of financial assets				
	i. Securities	5,912	1,907	5,912	1,907
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Loss on spot and derivatives (realised)	9,378	6,810	9,378	6,810
	e. Impairment on financial assets				
	i. Securities	72,080	-	72,080	-
	ii. Loans	726,958	426,932	950,540	516,179
	iii. Sharia financing	-	-	-	-
	iv. Other financial assets	-	-	30,149	11,703
	f. Losses on operational risk	2,915	2,113	2,915	2,113
	g. Losses on investment under equity method,	-	-	17,122	-
	h. Commission/provision/fee and administration	6,823	5,824	6,823	5,824
	i. Impairment of other assets (non financial assets)	-	-	1,086	1,468
	j. Personnel expenses	1,044,450	944,638	1,202,991	1,075,129
	k. Promotion expenses	51,819	44,146	58,500	49,445
	l. Other expenses	1,902,253	1,617,248	2,057,660	1,738,912
	Net Operational Income (Expenses) Other than Interest	**(3,081,779)**	**(1,524,096)**	**(3,550,102)**	**(1,722,582)**
	OPERATIONAL PROFIT (LOSS)	**1,404,668**	**2,257,454**	**1,650,351**	**2,757,528**
NON OPERATIONAL INCOME (EXPENSES)					
1.	Gain (loss) on sale of fixed assets and equipment	(14,951)	21,649	(21,196)	22,118
2.	Gain (loss) on foreign exchange translation	48,025	33,269	59,127	33,236
3.	Other non operational income (expenses)	16,179	41,432	48,994	75,511
	NON OPERATIONAL PROFIT (LOSS)	**49,253**	**96,350**	**86,925**	**130,865**
	CURRENT YEAR PROFIT (LOSS) BEFORE TAX	**1,453,921**	**2,353,804**	**1,737,276**	**2,888,393**
	Income taxes				
	a. Estimated current year tax	(370,326)	(562,169)	(468,382)	(682,476)
	b. Deferred tax income (expenses)	19,362	(9,343)	18,993	(8,579)
	NET PROFIT (LOSS)	**1,102,957**	**1,782,292**	**1,287,887**	**2,197,338**
	OTHER COMPREHENSIVE INCOME				
	1. Components that will not be reclassified to profit or loss				
	a. Gain on fixed asset revaluation	6,212,390	-	6,268,865	-
	b. Gain (loss) on defined benefit actuarial program	332,714	-	332,037	-
	c. Portion of other comprehensive income from associates	-	-	3,576	(1,700)
	d. Others	-	-	-	-
	e. Income tax relating to components that will not be reclassified to profit or loss	(418,103)	-	(419,034)	-
	2. Components that will be reclassified to profit or loss				
	a. Translation adjustment from foreign currency	-	-	-	-
	b. Gain (loss) on value changes of financial assets categorized as available for sale	1,945	118,072	(888)	117,955
	c. Effective portion from cash flow hedge	-	-	-	-
	d. Others	-	-	-	-
	e. Income tax relating to components that will be reclassified to profit or loss	(487)	(29,517)	222	(29,488)
	OTHER COMPREHENSIVE INCOME - NET OF INCOME TAX	**6,128,459**	**88,555**	**6,184,778**	**86,767**
	CURRENT YEAR TOTAL COMPREHENSIVE INCOME	**7,231,416**	**1,870,847**	**7,472,665**	**2,284,105**
	Profit attributable to:				
	EQUITY HOLDERS OF THE PARENT ENTITY	1,102,957	1,782,292	1,147,572	2,024,179
	NON CONTROLLING INTEREST			140,315	173,159
	CURRENT YEAR TOTAL PROFIT	**1,102,957**	**1,782,292**	**1,287,887**	**2,197,338**
	Total comprehensive income attributable to:				
	EQUITY HOLDERS OF THE PARENT ENTITY	7,231,416	1,870,847	7,330,307	2,111,918
	NON CONTROLLING INTEREST			142,358	172,187
	CURRENT YEAR TOTAL COMPREHENSIVE INCOME	**7,231,416**	**1,870,847**	**7,472,665**	**2,284,105**
	TRANSFER OF PROFIT (LOSS) TO HEAD OFFICE	**-**	**-**	**-**	**-**
	DIVIDEND	**-**	**-**	**-**	**-**
	EARNINGS PER SHARE	**45,79**	**73,99**	**47,64**	**84,03**

STATEMENTS OF EARNING ASSETS QUALITY AND OTHER INFORMATION
AS OF SEPTEMBER 30, 2015 AND 2014

(In Millions Rupiah)

No.	DESCRIPTION	BANK											
		30 September 2015						30 September 2014					
		C	SM	S	D	L	Total	C	SM	S	D	L	Total
I.	**RELATED PARTIES**												
1.	Interbank placement												
	a. Rupiah	-	-	-	-	-	-	150,000	-	-	-	-	150,000
	b. Foreign currency	35,468	-	-	-	-	35,468	24,677	-	-	-	-	24,677
2.	Spot and derivatives claims												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
3.	Securities												
	a. Rupiah	22,936	-	-	-	-	22,936	22,654	-	-	-	-	22,654
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
4.	Securities sold under repurchase agreement (repo)												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
5.	Claims on securities bought under reverse repo												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptance claims	221	-	-	-	-	221	3,803	-	-	-	-	3,803
7.	Loans												
	a. Micro, small and medium enterprises (UMKM)												
	i. Rupiah	410,211	-	-	-	-	410,211	363,107	1,116	-	-	1,648	365,871
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah	850,714	-	19	-	804	851,537	887,266	-	93	-	804	888,163
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	c. Restructured loans												
	i. Rupiah	250,913	-	-	-	-	250,913	276,594	-	-	-	-	276,594
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	d. Loans on property	514,990	-	19	-	804	515,813	662,057	-	93	-	804	662,954
8.	Equity investment	1,447,892	-	-	-	-	1,447,892	1,388,916	-	-	-	-	1,388,916
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Other receivables	-	-	-	-	-	-	-	-	-	-	-	-
11.	Commitments and contingencies												
	a. Rupiah	195,132	-	-	-	-	195,132	114,922	-	-	-	-	114,922
	b. Foreign currency	1,667	-	-	-	-	1,667	1,568	-	-	-	-	1,568
12.	Foreclosed assets	-	-	-	-	-	-	-	-	-	-	-	-
II.	**NON-RELATED PARTIES**												
1.	Interbank placement												
	a. Rupiah	2,555,223	-	-	-	-	2,555,223	1,155,071	-	-	-	-	1,155,071
	b. Foreign currency	3,899,254	-	-	-	-	3,899,254	3,528,336	-	-	-	-	3,528,336
2.	Spot and derivatives claims												
	a. Rupiah	3,188	-	-	-	-	3,188	8,896	-	-	-	-	8,896
	b. Foreign currency	2,600	-	-	-	-	2,600	794	-	-	-	-	794
3.	Securities												
	a. Rupiah	16,155,205	-	-	-	20,250	16,175,455	15,338,155	-	-	-	20,250	15,358,405
	b. Foreign currency	2,838,235	-	-	-	214,623	3,052,858	2,929,429	-	-	-	178,510	3,107,939
4.	Securities sold under repurchase agreement (repo)												
	a. Rupiah	698,316	-	-	-	-	698,316	1,274,032	-	-	-	-	1,274,032
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
5.	Claims on securities bought under reverse repo (Reverse Repo)												
	a. Rupiah	885,326	-	-	-	-	885,326	8,366,747	-	-	-	-	8,366,747
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptance claims	1,694,315	-	-	-	-	1,694,315	1,857,683	-	-	-	-	1,857,683
7.	Loans												
	a. Micro, small and medium enterprises (UMKM)												
	i. Rupiah	36,474,010	1,269,182	139,958	129,053	782,136	38,794,339	36,413,586	844,158	71,507	65,024	536,636	37,930,911
	ii. Foreign currency	175,055	-	-	-	-	175,055	188,619	-	-	-	-	188,619
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah	61,716,264	1,948,708	371,129	82,484	320,407	64,438,992	60,021,224	1,516,404	61,668	262,269	595,924	62,457,489
	ii. Foreign currency	8,271,269	-	-	523,428	259,675	9,054,372	6,698,028	36,714	398,314	-	215,983	7,349,039
	c. Restructured loans												
	i. Rupiah	1,173,347	168,081	220,591	1,347	6,850	1,570,216	767,318	484,156	4,913	200,460	335,805	1,792,652
	ii. Foreign currency	995,934	-	-	44,536	98,525	1,138,995	788,416	36,714	-	-	81,948	907,078
	d. Loans on property	27,177,190	1,345,311	122,899	65,220	311,860	29,022,480	25,645,159	807,930	39,817	46,419	222,993	26,762,318
8.	Equity investment	790	-	-	-	625	1,415	790	-	-	-	625	1,415
9.	Temporary equity investment	91,738	-	-	-	-	91,738	91,738	-	-	-	-	91,738
10.	Other receivables	8,261	5,192	-	-	-	13,453	5,190	-	-	-	-	5,190
11.	Commitments and contingencies												
	a. Rupiah	26,873,033	72,394	911	1,240	-	26,947,578	24,731,774	23,085	490	1,074	-	24,756,423
	b. Foreign currency	4,966,617	-	-	-	-	4,966,617	3,524,500	-	-	-	-	3,524,500
12.	Foreclosed assets	-	-	30,157	477,440	79,196	586,793	13,071	-	493,724	13,967	78,996	599,758
III.	**OTHER INFORMATIONS**												
1.	Assets pledged as collateral												
	a. To Bank Indonesia						-						-
	b. Other parties						-						-
2.	Impairment provision on earning assets						2,572,982						2,024,569
3.	Minimum required regulatory provision on assets						2,822,309						2,687,623
4.	Percentage of UMKM to total loans						34.63%						35.25%
5.	Percentage of micro and small enterprises (UMK) loans to total loans						5.41%						5.67%
6.	Percentage of UMKM debtor to total debtor						18.32%						18.94%
7.	Percentage of micro and small enterprises (UMK) debtor to total debtor						6.82%						7.42%
8.	Others												
	a. Chanelling						-						-
	b. Mudharabah Muqayyadah						-						-
	c. Writen off earning assets						2,183,738						1,862,982
	d. Recovery on written off earning assets						1,367,886						1,268,767
	e. Charged off earning assets						718,246						678,145

IMPAIRMENT LOSS ALLOWANCE
AS OF SEPTEMBER 30, 2015 AND 2014

(In Millions Rupiah)

No.	DESCRIPTION	2015				2014			
		Allowance for Impairment		Required Allowance for Possible Losses on Earning Assets		Allowance for Impairment		Required Allowance for Possible Losses on Earning Assets	
		Individual	Collective	General	Specific	Individual	Collective	General	Specific
1.	Interbank placement	-	-	64,899	-	-	-	48,581	-
2.	Spot and derivatives claims	-	-	58	-	-	-	97	-
3.	Securities	149,010	-	59,895	234,873	74,363	-	41,826	198,760
4.	Securities sold under repurchase agreement (repo)								
5.	Claims on securities bought under reverse repo	-	-	8,853	-	-	-	-	-
6.	Acceptances claims	-	-	16,945	-	-	-	18,615	-
7.	Loans	977,551	1,445,796	1,082,902	1,316,606	809,430	1,140,151	1,045,718	1,302,240
8.	Equity investment	625	-	14,487	625	625	-	13,897	625
9.	Temporary equity investment	-	-	917	-	-	-	917	-
10.	Other receivables	-	-	83	260	-	-	52	-
11.	Commitment and contingencies	-	-	16,530	4,376	-	-	14,531	1,764

CAPITAL ADEQUACY RATIO
AS OF SEPTEMBER 30, 2015 AND 2014

(In Millions Rupiah)

COMPONENTS OF CAPITAL	2015		2014	
	Bank	Consolidated	Bank	Consolidated
I Core Capital (Tier 1)	**23,983,309**	**26,902,896**	**15,864,545**	**19,496,065**
1 Main Core Capital (CET 1)	**23,983,309**	**26,902,896**	-	-
1.1 Paid-in Capital (After deducting Treasury Stock)	**2,408,765**	**2,408,765**	-	-
1.2 Disclosed Reserves	**23,243,628**	**24,636,332**	-	-
1.2.1 Agio/Disagio	3,444,330	3,444,330	-	-
1.2.2 Contributed capital	-	-	-	-
1.2.3 General reserves	13,525,121	12,862,413	-	-
1.2.4 Previous years profit/ loss which can be calculated into capital	-	2,167,471	-	-
1.2.5 Current year profit/ loss which can be calculated into capital	1,102,957	1,147,572	-	-
1.2.6 Excess translation adjustment of financial statement	-	-	-	-
1.2.7 Fund for paid up capital	-	-	-	-
1.2.8 Warrant (50%)	-	-	-	-
1.2.9 Stock option issued related to stock compensation program	-	-	-	-
1.2.10 Other comprehensive income	19,914	17,296	-	-
1.2.11 Fixed asset revaluation surplus	5,877,464	5,933,309	-	-
1.2.12 Negative differences between regulatory provision and impairment of productive asset	(249,327)	(457,159)	-	-
1.2.13 Required regulatory provision on non productive asset	(476,831)	(478,900)	-	-
1.2.14 Negative differences on adjustment of fair value on financial instrument in the trading book	-	-	-	-
1.3 Non Controlling Interest	**-**	**535,140**	**-**	**-**
1.4 Deduction factor of Common Equity Tier 1	**(1,669,084)**	**(677,341)**	**-**	**-**
1.4.1 Deferred tax	(184,849)	(195,831)	-	-
1.4.2 Goodwill	-	(9,918)	-	-
1.4.3 Other intangible assets	(52,844)	(55,502)	-	-
1.4.4 Equity investment which can be calculated as deduction factor	(1,431,391)	(416,090)	-	-
1.4.5 Shortfall on the capital of insurance subsidiary	-	-	-	-
1.4.6 Securitisation exposure	-	-	-	-
1.4.7 Other deduction factor of Tier 1	-	-	-	-
1.4.8 Investment in AT1 and Tier 2 instruments in other bank	-	-	-	-
2 Additional Tier 1	**-**	**-**	**-**	**-**
2.1 Capital instrument which can be calculated as AT-1	-	-	-	-
2.2 Additional paid-in capital	-	-	-	-
2.3 Deduction factor: Investment in AT1 and Tier 2 instruments in other bank	-	-	-	-
II Supplemental Capital (Tier 2)	**4,171,571**	**4,289,870**	**4,369,138**	**4,951,627**
1 Capital instrument which can be calculated as Tier 2	**2,766,000**	**2,766,000**	-	-
2 Additional paid-in capital	**-**	**-**	-	-
3 General reserves of required regulatory provision on productive asset (max. 1.25% of RWA for Credit Risk)	**1,265,571**	**1,383,870**	-	-
4 Specific reserves	**140,000**	**140,000**	-	-
5 Tier 2 deduction factor	**-**	**-**	-	-
5.1 Sinking Fund	-	-	-	-
5.2 Investment in Tier 2 instruments in other bank	-	-	-	-
Total Capital	**28,154,880**	**31,192,766**	**20,233,683**	**24,447,692**
RISK WEIGHTED ASSETS (RWA)				
RWA FOR CREDIT RISK	**130,469,268**	**142,272,724**	**114,600,546**	**125,112,618**
RWA FOR MARKET RISK	**1,242,177**	**1,316,088**	**1,459,829**	**1,522,788**
RWA FOR OPERATIONAL RISK	**12,299,925**	**14,135,688**	**11,898,238**	**13,387,763**
TOTAL RWA	**144,011,370**	**157,724,500**	**127,958,613**	**140,023,169**
CAR BASED ACCORDING TO RISK PROFILE	**9.23%**	**9.23%**		
CAR	**-**	**-**	**-**	**-**
CET 1 Ratio	**16.65%**	**17.06%**		
Tier 1 Ratio	**16.65%**	**17.06%**	**12.40%**	**13.92%**
Tier 2 Ratio	**2.90%**	**2.72%**	**3.41%**	**3.54%**
Total Ratio	**19.55%**	**19.78%**	**15.81%**	**17.46%**

***) Capital Adequacy Ratio as of September 30, 2015 has been calculated based on Bank Indonesia Regulation (PBI) No. 15/12/PBI/2013 regarding Minimum Capital Adequacy Requirement for Commercial Bank, Capital Adequacy Ratio as of September 30, 2014 has been calculated based on Bank Indonesia Regulation (PBI) No. 14/18/PBI/2012 regarding Minimum Capital Adequacy Requirement for Commercial Bank.**

FOREIGN EXCHANGE AND DERIVATIVE TRANSACTION
AS OF SEPTEMBER 30, 2015

(In Millions Rupiah)

No.	TRANSACTION	BANK				
		Notional Amount	Type		Derivatives Receivables and Payables	
			Trading	Hedging	Receivables	Payables
A.	**Exchanged Rate Related**					
1.	Spot	1,328,422	1,328,422	-	2,620	2,530
2.	Forward	90,625	90,625	-	1,071	525
3.	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	249,254	249,254	-	1,397	145
6.	Other	-	-	-	-	-
B.	**Interest Rate Related**					
1.	Forward	-	-	-	-	-
2.	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	**Others**	**-**	**-**	**-**	**-**	**-**
	TOTAL	**1,668,301**	**1,668,301**	**-**	**5,088**	**3,200**

STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015 AND 2014

(In Millions Rupiah)

DESCRIPTION	CONSOLIDATED	
	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest, loan commissions and fees received	12,415,428	11,534,549
Interest, prizes, fund commissions and fees paid	(7,170,934)	(7,023,822)
Other operating revenues received	680,182	1,103,474
Other operating expenses paid	(3,291,080)	(2,629,020)
Gain on foreign exchange transactions - net	148,094	89,748
Non operating income received - net	91,868	108,235
Tax expense paid	(601,690)	(745,960)
Operating cash flows before changes in operating assets and liabilities	2,271,868	2,437,204
Decrease (Increase) in operating assets:		
Securities	4,984,316	(257,438)
Loans	(4,955,583)	(8,223,249)
Securities purchased with agreement to resell	1,834,551	(5,343,791)
Finance lease receivables	200,490	(99,832)
Placement with other banks	79,470	(534,420)
Consumer financing receivables	(542,006)	(593,914)
Factoring receivables	310,327	469,106
Other assets	(175,024)	(613,576)
Increase (Decrease) in operating liabilities:		
Liabilities due immediately	64,559	71,285
Deposits	3,834,840	4,129,970
Deposits from other banks	1,333,027	2,774,103
Acceptances liabilities	1,524	106
Securities sold with agreement to repurchase	(2,578,465)	(312,315)
Other liabilities	(160,313)	140,497
Net cash provided by (used in) operating activities	6,503,581	(5,956,264)
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in investment in share of stocks	-	(5,000)
Proceeds from sale of premises and equipment	4,535	43,607
Dividends received	92,053	28,724
Acquisition of premises and equipment	(219,078)	(208,287)
Net cash used in investing activities	(122,490)	(140,956)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of securities	700,000	135,000
Redemption of securities	(803,000)	(500,000)
Additional subsidiaries' equity	25,251	453,055
Bonds issuance cost	(1,328)	(1,066)
Receipts (Payments) of loans received	(193,383)	(660,081)
Net cash provided by financing activities	(272,460)	(573,092)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENT	**6,108,631**	**(6,670,312)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**16,716,380**	**26,262,491**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**22,825,011**	**19,592,179**
Cash and cash equivalents consist of:		
Cash on hand	1,294,169	1,238,997
Demand deposits with Bank Indonesia	10,825,185	10,718,266
Demand deposits with other banks	1,420,973	1,099,840
Placements with Bank of Indonesia and other banks	8,677,293	4,212,864
Bank Indonesia certificate	607,391	2,322,212
Total cash and cash equivalents	**22,825,011**	**19,592,179**

STATEMENTS OF COMMITMENTS AND CONTINGENCIES
AS OF SEPTEMBER 30, 2015 AND DECEMBER 31, 2014

(In Millions Rupiah)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		30 Sep 2015	31 Dec 2014	30 Sep 2015	31 Dec 2014
I.	**COMMITTED CLAIMS**				
	1. Unused borrowing				
	a. Rupiah	-	-	-	-
	b. Foreign currency	-	-	-	-
	2. Outstanding spot and derivatives (purchased)	1,843,238	234,980	1,843,238	234,980
	3. Others	-	-	-	-
II.	**COMMITED LIABILITIES**				
	1. Undisbursed loan facilities to debtors				
	a. BUMN				
	i. Committed				
	- Rupiah	721,999	825,000	721,999	825,000
	- Foreign currency	1,465,001	1,238,500	1,465,001	1,238,500
	ii. Uncommitted				
	- Rupiah	-	-	-	-
	- Foreign currency	-	-	-	-
	b. Others				
	i. Committed	28,248,560	28,698,367	28,105,432	28,598,367
	ii. Uncommitted	-	-	532,663	492,630
	2. Undisbursed loan facilities to other banks				
	a. Committed				
	i. Rupiah	22,410	12,371	22,410	12,371
	ii. Foreign currency	-	-	-	-
	b. Uncommitted				
	i. Rupiah	-	-	-	-
	ii. Foreign currency	-	-	-	-
	3. Outstanding irrevocable L/C				
	a. Foreign L/C	656,728	449,384	656,728	449,384
	b. Local L/C	208,478	263,408	208,478	263,408
	4. Outstanding spot and derivatives (sold)	1,842,860	234,208	1,842,860	234,208
	5. Others	-	-	-	-
III.	**CONTINGENT CLAIMS**				
	1. Received guarantees				
	a. Rupiah	-	-	-	-
	b. Foreign currency	-	-	-	-
	2. Accrued interest				
	a. Loan Interest	490,814	336,787	491,131	337,104
	b. Other interest	-	-	-	-
	3. Others	-	-	-	-
IV.	**CONTINGENT LIABILITIES**				
	1. Issued guarantees				
	a. Rupiah	664,142	644,400	664,142	644,400
	b. Foreign currency	123,676	139,949	123,676	139,949
	2. Others	516,209	204,653	516,209	204,653

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015 AND 2014

(In Millions Rupiah)

	Capital Stock	Additional Paid-in Capital	Difference in value of equity transaction with non controlling interest	Other Comprehensive Income: Changes in fair value of Available for Sale securities	Shares of other comprehensive income of associate	Gain (losses) on actuarial benefit obligation program	Difference on revaluation assets	Income tax relating to other comprehensive income	Retained Earnings: Appropriated	Unappropriated	Equity attributable to owners of the parent entity	Non-Controlling Interest	Total Equity
Balance as of Januari 1, 2014	**2,408,765**	**3,444,330**	**(7,159)**	**(133,542)**	**1,128**	**-**	**-**	**33,449**	**140,000**	**12,663,047**	**18,550,018**	**1,408,415**	**19,958,433**
Effect of adoption of PSAK No. 24	-	-	-	-	-	(540,599)	-	135,150	-	(39)	(405,488)	(19)	(405,507)
Balance as of Januari 1, 2014 restated	**2,408,765**	**3,444,330**	**(7,159)**	**(133,542)**	**1,128**	**(540,599)**	**-**	**168,599**	**140,000**	**12,663,008**	**18,144,530**	**1,408,396**	**19,552,926**
Net profit of the period	-	-	-	-	-	-	-	-	-	2,024,178	2,024,178	173,158	2,197,336
Other comprehensive income													
Changes in fair value of AFS securities	-	-	-	117,984	-	-	-	(29,516)	-	-	88,468	-	88,468
Gain (loss) actuarial defined benefit plan	-	-	-	-	(728)	-	-	-	-	-	(728)	(972)	(1,700)
Total comprehensive income	-	-	-	117,984	(728)	-	-	(29,516)	-	2,024,178	2,111,918	172,186	2,284,104
Difference in value of equity transaction with non controlling interest	-	-	(6,739)	-	-	-	-	-	-	-	(6,739)	-	(6,739)
Increase in non controlling interest caused by issuance of new shares	-	-	-	-	-	-	-	-	-	-	-	473,531	473,531
Balance as of September 30, 2014	**2,408,765**	**3,444,330**	**(13,898)**	**(15,558)**	**400**	**(540,599)**	**-**	**139,083**	**140,000**	**14,687,186**	**20,249,709**	**2,054,113**	**22,303,822**
Net profit of the period	-	-	-	-	-	-	-	-	-	342,700	342,700	53,697	396,397
Other comprehensive income													
Changes in fair value of AFS securities	-	-	-	33,698	-	-	-	-	-	-	33,698	-	33,698
Gain (loss) actuarial defined benefit plan	-	-	-	-	-	297,032	-	-	-	-	297,032	-	297,032
Income tax relating to other comprehensive income	-	-	-	-	-	-	-	(82,752)	-	-	(82,752)	-	(82,752)
Share of other comprehensive income from associates	-	-	-	-	355	-	-	-	-	-	355	475	830
Total comprehensive income	-	-	-	33,698	355	297,032	-	(82,752)	-	342,700	591,033	54,172	645,205
Difference in value of equity transaction with non controlling interest	-	-	(36,852)	-	-	-	-	-	-	-	(36,852)	-	(36,852)
Increase in non controlling interest caused by issuance of new shares	-	-	-	-	-	-	-	-	-	-	-	144,833	144,833
Balance as of December 31, 2014	**2,408,765**	**3,444,330**	**(50,750)**	**18,140**	**755**	**(243,567)**	**-**	**56,331**	**140,000**	**15,029,886**	**20,803,890**	**2,253,118**	**23,057,008**
Net profit of the period	-	-	-	-	-	-	-	-	-	1,147,571	1,147,571	140,315	1,287,886
Other comprehensive income													
Changes in fair value of AFS securities	-	-	-	(844)	-	-	-	-	-	-	(844)	-	(844)
Gain (loss) actuarial defined benefit plan	-	-	-	-	-	332,036	-	-	-	-	332,036	-	332,036
Income tax relating to other comprehensive income	-	-	-	-	-	-	-	(418,789)	-	-	(418,789)	-	(418,789)
Share of other comprehensive income over associates	-	-	-	-	1,534	-	-	-	-	-	1,534	2,042	3,576
Total comprehensive income	**-**	**-**	**-**	**(844)**	**1,534**	**332,036**	**-**	**(418,789)**	**-**	**1,147,571**	**1,061,508**	**142,357**	**1,203,865**
Difference in value of equity transaction with non controlling interest	-	-	242	-	-	-	-	-	-	-	242	-	242
Difference on revaluation assets	-	-	-	-	-	-	6,268,865	-	-	-	6,268,865	-	6,268,865
Increase in non controlling interest caused by issuance of new shares.	-	-	-	-	-	-	-	-	-	-	-	2,882	2,882
Balance as of September 30, 2015	**2,408,765**	**3,444,330**	**(50,508)**	**17,296**	**2,289**	**88,469**	**6,268,865**	**(362,458)**	**140,000**	**16,177,457**	**28,134,505**	**2,398,357**	**30,532,862**

FINANCIAL RATIOS
AS OF SEPTEMBER 30, 2015 AND 2014

(in %)

		2015	2014
Performance Ratio			
Consolidated			
1.	Capital Adequacy Ratio (CAR)	19.78	17.46
2.	Non performing earning assets and non earning assets to total earning assets and non earning assets	2.04	1.80
3.	Non performing earning assets to non earning assets	1.97	1.67
4.	Impairment provision on earning assets to total earning assets	1.73	1.38
5.	Gross NPL	2.30	2.01
6.	Net NPL	0.52	0.54
7.	Return on Asset (ROA)	1.22	2.37
8.	Return on Equity (ROE)	7.01	14.21
9.	Net Interest Margin (NIM)	4.48	3.98
10.	Operating Expense to Operating Revenue	87.74	78.80
11.	Loan to Deposit Ratio (LDR)	96.93	95.59
Panin Bank			
1.	Capital Adequacy Ratio (CAR)	19.55	15.81
2.	Non performing earning assets and non earning assets to total earning assets and non earning assets	2.01	1.80
3.	Non performing earning assets to non earning assets	1.93	1.65
4.	Impairment provision on earning assets to total earning assets	1.74	1.39
5.	Gross NPL	2.29	2.02
6.	Net NPL	0.39	0.48
7.	Return on Asset (ROA)	1.21	2.06
8.	Return on Equity (ROE)	7.47	16.93
9.	Net Interest Margin (NIM)	4.26	3.75
10.	Operating Expense to Operating Revenue	88.20	80.55
11.	Loan to Deposit Ratio (LDR)	92.14	90.50
Compliance			
1.	a. Percentage violation of Legal Lending Limit		
	i. Related parties	-	-
	ii. Non related parties	-	-
	b. Percentage of excess of violation of the Legal Lending Limit		
	i. Related parties	-	-
	ii. Non related parties	-	-
2.	Reserve Requirement		
	a. Primary reserve requirement (Rupiah)	8.01	8.01
	b. Reserve requirement (Foreign currency)	8.09	8.04
3.	Net Open Position	3.15	2.52

SHAREHOLDERS

I. Ultimate Shareholder

Through : PT Panin Financial Tbk. : 46.04%

II. Non Ultimate Shareholder through Capital Market (≥ 5%)
- Votraint No. 1103 Pty Limited : 38.82%

III. Non Ultimate Shareholder through non Capital Market (≥ 5%) : nill

IV. Public (< 5% each) : 15.14%

BANK'S MANAGEMENT

BOARD OF COMMISSIONERS

- President Commissioner - Independent	: Drs. Johnny [5]
- Vice President Commisioner - Independent Commisioner	: Lintang Nugroho
- Vice President Commisioner	: Chandra Rahardja Gunawan [5]
- Independent Commisioner	: Drs. H. Bambang Winarno
- Independent Commisioner	: Drs. H. Riyanto
- Commisioner	: Lianna Loren Limanto

DIRECTORS

- President Director	: Herwidayatmo
- Vice President Director	: Roosniati Salihin
- Vice President Director	: Lionto Gunawan [5]
- Director	: Ng Kean Yik
- Director	: Hendrawan Danusaputra
- Director	: Gunawan Santoso
- Director	: Edy Heryanto
- Director	: Iswanto Tjitradi
- Director	: H. Ahmad Hidayat
- Director	: Suwito Tjokrorahardjo [5]
- Compliance and Risk Management Director	: Antonius Ketut Dwirianto

Notes:

1. This consolidated financial statement have been prepared in accordance with the copy circular letter of Financial Services Authority's (OJK) Regulation No. 6/POJK/2015 dated March 31, 2015 regarding "Transparency and Publication of Bank's Report" and copy of the OJK's Circular Letter No.11/SE.OJK.03/2015 dated April 17, 2015 regarding "Transparency and Publication of Convensional commercial Bank's Report", and also to comply with Bapepam-LK Regulation No.VIII.G.7 included in the Appendix of the Decree of the Chairman of Bapepam-LK (currently OJK) No. KEP-347/BL/2012 dated June 25, 2012 regarding "Presentation and Disclosure of Issuer or Public Companies' Financial Statements" related to the presentation of consolidated financial statement above.
2. The consolidated financial information as of and for the year ended December 31, 2014 was derived from the consolidated financial statements audited by Public Accounting Firm Osman Bing Satrio & Eny (Signing Partner: Bing Harianto, SE) member of Deloitte Touche Tohmatsu Limited, which expressed an unqualified opinion. Since the financial information was derived from the consolidated financial statements, therefore the information was not a complete presentation of the consolidated financial statements.
3. The consolidated financial statements as of September 30, 2015 is unaudited. The Bank has adopted PSAK 24 (Revised 2013) "Employee Benefits" on the consolidated financial statements as of September 30, 2015, which required the actuarial gains (losses) to be recognised immediately through other comprehensive income. This standard was applied retrospectively, therefore, the Bank and its subsidiaries had restated the consolidated financial statements as of December 31, 2014 and January 1, 2014/ December 31, 2013 and for the nine-months period ended September 30, 2014.
4. The Bank has changed the accounting policy of the property plant and equipment from the cost model to the revaluation model on the consolidated financial statements as of September 30, 2015.
5. To be effective after the approval from the Otoritas Jasa Keuangan.
6. The ultimate shareholders of PT Panin Financial Tbk are Gunadi Gunawan, Mu'min Ali Gunawan, Muljadi Koesumo and Tidjan Ananto.
7. The exchange rates are as of September 30, 2015 USD 1 = Rp 14.650,- as of December 31, 2014 USD 1 = Rp 12.385,- and as of September 30, 2014 USD 1 = Rp 12.185,-

Jakarta, October 30, 2015
PT BANK PANIN Tbk.

Herwidayatmo	**Hendrawan Danusaputra**
President Director	Director

Indonesia Banking Award 2015
Aset Diatas 100T
Tempo Media Group

Internet Banking
Bronze Champion
of Indonesia WOW Banking Awards
IBEX 2015 Markplus.Inc

Mobile Banking
Bronze Champion
of Indonesia WOW Banking Awards
IBEX 2015 Markplus.Inc

Agen Penjual Obligasi Negara
Kepada Investor Ritel Terbaik
Seri SBR001 dan ORI011 Tahun 2014
Menteri Keuangan Republik Indonesia

InfoBank Award 2015

The Most Valuable Indonesia Brands 2015
SWA Network dan Brand Finance Plc.