PaninBank

PANIN BANK

CONSOLIDATED FINANCIAL STATEMENTS

PT Bank Panin, Tbk. & Subsidiaries

STATEMENTS OF FINANCIAL POSITION
AS OF JUNE 30, 2019 AND DECEMBER 31, 2018
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL		CONSOLIDATED	
		JUN 30, 2019	DEC 31, 2018	JUN 30, 2019	DEC 31, 2018
	ASSETS				
1.	Cash	1,219,889	1,170,611	1,245,000	1,193,578
2.	Placement to Bank Indonesia	8,243,836	9,095,069	8,762,544	10,145,707
3.	Interbank placement	4,438,375	4,219,392	4,455,824	4,250,403
4.	Spot and derivatives claims	24,142	67,017	24,142	67,017
5.	Securities				
	a. Measured at fair value through profit and loss	1,574,562	1,553,444	1,574,888	1,554,110
	b. Available for sale	2,200,070	2,290,839	2,135,007	2,207,867
	c. Held to maturity	7,931,055	7,905,978	9,029,421	8,829,453
	d. Loans and receivables	-	-	-	-
6.	Securites sold under repurchase agreement (repo)	-	-	-	-
7.	Claims on securites bought under reverse repo	18,200,927	13,016,732	18,200,927	13,150,615
8.	Acceptance claims	2,783,540	2,407,607	2,783,540	2,407,607
9.	Loans				
	a. Measured at fair value through profit and loss	-	-	-	-
	b. Available for sale	-	-	-	-
	c. Held to maturity	-	-	-	-
	d. Loans and receivables	136,104,941	136,248,157	153,509,232	151,567,070
10.	Sharia financing	-	-	-	-
11.	Equity investment	2,316,890	2,320,770	682,949	566,032
12.	Goodwill	-	-	-	-
13.	Impairment on financial assets -/-				
	a. Securities	-	-	(23,500)	(23,500)
	b. Loans	(3,433,906)	(3,594,750)	(3,915,357)	(4,027,698)
	c. Others	(625)	(625)	(44,416)	(83,825)
14.	Intangible Assets	283,161	281,717	335,322	329,576
	Accumulated amortisation on intangible assets -/-	(230,764)	(224,345)	(255,576)	(243,896)
15.	Fixed assets and equipment	10,318,903	10,311,908	10,655,152	10,676,579
	Accumulated depreciation on fixed assets and equipments -/-	(517,242)	(377,485)	(558,224)	(415,661)
16.	Non productive assets				
	a. Abandoned properties	177,584	180,122	177,584	180,122
	b. Foreclosed assets	654,221	620,278	1,166,335	1,150,954
	c. Suspense accounts	-	-	-	-
	d. Interbranch assets *				
	i. Conducting operational activities in Indonesia	26	-	26	-
	ii. Conducting operational activities outside Indonesia	-	-	-	-
17.	Impairment on Non Financial Assets -/-	-	-	-	-
18.	Leasing	-	-	1,281,334	1,519,799
19.	Deferred tax assets	73,172	93,555	100,779	126,509
20.	Other assets	1,621,535	1,312,499	2,304,285	2,076,000
	TOTAL ASSETS	**193,984,292**	**188,898,490**	**213,627,218**	**207,204,418**
	LIABILITIES AND EQUITIES				
	LIABILITIES				
1.	Current account	9,914,565	9,750,505	10,249,547	9,964,300
2.	Saving account	38,593,457	40,232,732	38,966,114	40,921,068
3.	Time deposit	84,322,034	80,831,506	91,284,779	86,809,404
4.	Revenue sharing investment	-	-	-	-
5.	Liabilities to Bank Indonesia	-	-	-	-
6.	Interbank liabilities	1,535,581	452,364	1,572,000	554,551
7.	Spot and derivatives liabilities	23,748	65,932	23,748	65,932
8.	Liabilities on securites sold under repurchase agreement (Repo)	-	-	-	-
9.	Acceptance Liabilities	2,785,095	2,412,250	2,785,095	2,412,250
10.	Issued securities	9,597,252	9,592,881	11,486,258	11,540,723
11.	Loans received	6,205,824	6,210,476	11,237,771	10,528,385
12.	Margin deposit	194,496	228,589	194,596	244,019
13.	Interbranch liabilities *				
	a. Conducting operational activities in Indonesia	-	-	-	-
	b. Conducting operational activities outside Indonesia	-	-	-	-
14.	Deferred tax liabilities	-	-	-	-
15.	Other liabilities	3,079,279	2,872,804	3,545,603	3,416,669
16.	Profit sharing investment	-	-	-	-
	TOTAL LIABILITIES	**156,251,331**	**152,650,039**	**171,345,511**	**166,457,301**
	EQUITIES				
17.	Paid in capital				
	a. Capital	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)
	c. Treasury stock -/-	-	-	-	-
18.	Additional paid in capital				
	a. Agio	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	-	-	(145,042)	(117,830)
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	94,703	76,944	96,009	78,808
	c. Effective portion of cash flow hedge	-	-	-	-
	d. Difference in fixed asset revaluation	7,451,388	7,451,455	7,512,598	7,520,003
	e. Portion of other comprehensive income from associates	-	-	806	1,430
	f. Gain (loss) on defined benefit actuarial program	60,345	60,345	53,991	53,402
	g. Income tax of other comprehensive income	(210,330)	(205,890)	(209,067)	(204,619)
	h. Others	-	-	-	-
20.	Difference in quasi-reorganization	-	-	-	-
21.	Difference in restructuring under common control	-	-	-	-
22.	Other Equity	-	-	-	-
23.	Reserves				
	a. General reserves	22,872,571	19,836,843	23,223,974	20,187,868
	b. Appropriated reserves	140,000	140,000	140,000	140,000
24.	Gain/loss				
	a. Previous years	-	-	1,198,659	1,121,358
	b. Current year	1,471,189	3,035,659	1,594,585	3,112,580
	TOTAL EQUITIES ATTRIBUTABLE TO OWNERS	**37,732,961**	**36,248,451**	**39,319,608**	**37,746,095**
25.	Non controlling interest	-	-	2,962,099	3,001,022
	TOTAL EQUITIES	**37,732,961**	**36,248,451**	**42,281,707**	**40,747,117**
	TOTAL LIABILITIES AND EQUITIES	**193,984,292**	**188,898,490**	**213,627,218**	**207,204,418**

* stated at net carrying value

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2019 AND 2018
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL		CONSOLIDATED	
		JUN 30, 2019	JUN 30, 2018	JUN 30, 2019	JUN 30, 2018
	OPERATIONAL INCOME AND EXPENSES				
A.	**Interest income and expenses**				
1.	**Interest income**				
	a. Rupiah	7,286,201	7,127,977	8,449,638	8,221,514
	b. Foreign currency	369,685	326,663	371,467	326,776
2.	**Interest expenses**				
	a. Rupiah	3,872,130	3,591,316	4,425,340	4,062,231
	b. Foreign currency	48,382	43,017	48,379	43,017
	Net interest income (expenses)	**3,735,374**	**3,820,307**	**4,347,386**	**4,443,042**
B.	**Operational Income and Expenses Other than Interest**				
1.	**Operational Income Other than Interest**	**750,106**	**569,742**	**1,084,452**	**967,150**
	a. Positive mark to market on financial assets				
	i. Securities	68,156	2,979	68,156	2,979
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	9,302	7,432	9,302	7,432
	iv. Other financial assets	-	-	-	-
	b. Negative mark to market on financial liabilities	-	-	-	-
	c. Gain on sale of financial assets				
	i. Securities	36,780	49,148	36,780	49,148
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain on spot and derivatives (realised)	42,086	27,317	42,086	27,317
	e. Dividend	20,892	38,763	12	13,707
	f. Gain on investment under equity method	-	-	39,438	5,849
	g. Commission/provision/fee and administration	260,421	251,055	378,812	345,304
	h. Recovery of asset impairment	148,531	12,339	262,773	291,948
	i. Other income	163,938	180,709	247,093	223,466
2.	**Operational Expenses Other than Interest**	**2,551,058**	**2,822,129**	**3,266,138**	**3,651,486**
	a. Negative mark to market on financial assets				
	i. Securities	6,543	115,895	6,727	116,328
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	9,993	8,726	9,993	8,726
	iv. Other financial assets	-	-	-	-
	b. Positive mark to market on financial liabilities	-	-	-	-
	c. Loss on sale of financial assets				
	i. Securities	749	682	1,023	682
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Loss on spot and derivatives (realised)	15,475	841	15,475	841
	e. Impairment of financial assets				
	i. Securities	-	22,250	-	22,250
	ii. Loans	387,618	637,136	733,329	1,002,764
	iii. Sharia financing	-	-	-	-
	iv. Other financial assets	-	-	5,771	100,988
	f. Losses on operational risk	745	220	745	220
	g. Losses on investment under equity method	-	-	8,360	-
	h. Commission/provision/fee and administration	8,118	8,529	8,118	8,529
	i. Impairment of other assets (non financial assets)	46,500	50	63,341	6,209
	j. Personnel expenses	821,800	818,834	1,027,724	1,023,177
	k. Promotion expenses	18,527	22,087	22,277	32,202
	l. Other expenses	1,234,990	1,186,879	1,363,255	1,328,570
	Net Operational Income (Expenses) Other than Interest	**(1,800,952)**	**(2,252,387)**	**(2,181,686)**	**(2,684,336)**
	OPERATIONAL PROFIT (LOSS)	**1,934,422**	**1,567,920**	**2,165,700**	**1,758,706**
	NON OPERATIONAL INCOME (EXPENSES)				
1.	Gain (loss) on sale of fixed assets and equipment	1,304	123	427	586
2.	Gain (loss) on foreign exchange translation	(2,735)	32,867	(3,799)	36,073
3.	Other non operational income (expenses)	12,692	12,052	46,958	(5,801)
	NON OPERATIONAL PROFIT (LOSS)	**11,261**	**45,042**	**43,586**	**30,858**
	CURRENT YEAR PROFIT (LOSS) BEFORE TAX	**1,945,683**	**1,612,962**	**2,209,286**	**1,789,564**
	Income taxes				
	a. Estimated current year tax	(458,550)	(403,193)	(519,909)	(457,594)
	b. Deferred tax income (expenses)	(15,944)	15,267	(14,055)	20,626
	NET PROFIT (LOSS)	**1,471,189**	**1,225,036**	**1,675,322**	**1,352,596**
	OTHER COMPREHENSIVE INCOME				
	1. Items that will not be reclassified to profit or loss				
	a. Gain on fixed asset revaluation	-	-	-	-
	b. Gain (loss) on defined benefit actuarial program	-	-	-	-
	c. Portion of other comprehensive income from associates	-	-	270	(20)
	d. Others	-	-	-	-
	e. Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	2. Items 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	17,759	(17,710)	17,389	(18,384)
	c. Effective portion from cash flow hedge	-	-	-	-
	d. Others	-	-	-	-
	e. Income tax relating to items that will be reclassified to profit or loss	(4,440)	4,427	(4,347)	4,595
	OTHER COMPREHENSIVE INCOME OF THE CURRENT YEAR - NET OF APPLICABLE INCOME TAX	**13,319**	**(13,283)**	**13,312**	**(13,809)**
	CURRENT YEAR TOTAL COMPREHENSIVE INCOME	**1,484,508**	**1,211,753**	**1,688,634**	**1,338,787**
	Profit attributable to:				
	EQUITY HOLDERS OF THE PARENT ENTITY	1,471,189	1,225,036	1,594,585	1,279,111
	NON CONTROLLING INTEREST			80,737	73,485
	CURRENT YEAR TOTAL PROFIT	**1,471,189**	**1,225,036**	**1,675,322**	**1,352,596**
	Total Comprehensive Profit (Loss) Attributable to:				
	EQUITY HOLDERS OF THE PARENT ENTITY	1,484,508	1,211,753	1,606,949	1,265,939
	NON CONTROLLING INTEREST			81,685	72,848
	TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD	**1,484,508**	**1,211,753**	**1,688,634**	**1,338,787**
	TRANSFER OF PROFIT (LOSS) TO HEAD OFFICE	-	-	-	-
	DIVIDEND	-	-	-	-
	NET EARNINGS (LOSS) PER SHARE	**61.08**	**50.86**	**66.20**	**53.10**

STATEMENTS OF EARNING ASSET QUALITY AND OTHER INFORMATION
AS OF JUNE 30, 2019 AND 2018
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL											
		JUN 30, 2019						JUN 30, 2018					
		C	SM	S	D	L	Total	C	SM	S	D	L	Total
I.	**RELATED PARTIES**												
1.	Interbank placement												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	49,710	-	-	-	-	49,710	79,431	-	-	-	-	79,431
2.	Spot and derivatives claims												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
3.	Securities												
	a. Rupiah	136,729	-	-	-	-	136,729	134,682	-	-	-	-	134,682
	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	-	-	-	-	-	-	3,289	-	-	-	-	3,289
7.	Loans												
	a. Micro, small and medium enterprises (UMKM)												
	i. Rupiah	2,597	-	-	-	-	2,597	56,358	-	-	-	289	56,647
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah	1,238,596	-	-	-	-	1,238,596	1,765,530	-	-	22,040	-	1,787,570
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	c. Restructured loans												
	i. Rupiah	179,447	-	-	-	-	179,447	207,893	-	-	-	-	207,893
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	d. Loans on property	332,411	-	-	-	-	332,411	486,756	-	-	22,040	-	508,796
8.	Equity investment	2,315,475	-	-	-	-	2,315,475	2,330,219	-	-	-	-	2,330,219
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Other receivables	-	-	-	-	-	-	-	-	-	-	-	-
11.	Commitments and contingencies												
	a. Rupiah	792,642	-	-	-	-	792,642	889,988	-	-	-	-	889,988
	b. Foreign currency	-	-	-	-	-	-	459	-	-	-	-	459
12.	Foreclosed assets	-	-	-	-	-	-	-	-	-	-	-	-
II.	**NON-RELATED PARTIES**												
1.	Interbank placement												
	a. Rupiah	1,262,466	-	-	-	-	1,262,466	1,965,954	-	-	-	-	1,965,954
	b. Foreign currency	3,126,199	-	-	-	-	3,126,199	2,814,258	-	-	-	-	2,814,258
2.	Spot and derivatives claims												
	a. Rupiah	24,083	-	-	-	-	24,083	52,830	-	-	-	-	52,830
	b. Foreign currency	59	-	-	-	-	59	1,250	-	-	-	-	1,250
3.	Securities												
	a. Rupiah	9,058,351	-	-	-	2,638	9,060,989	21,943,474	-	57,000	-	-	22,000,474
	b. Foreign currency	2,507,969	-	-	-	-	2,507,969	3,046,168	-	-	-	-	3,046,168
4.	Securities sold under repurchase agreement (repo)												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
5.	Claims on securities bought under reverse repo												
	a. Rupiah	18,200,927	-	-	-	-	18,200,927	1,046,172	-	-	-	-	1,046,172
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptance claims	2,783,540	-	-	-	-	2,783,540	2,595,009	-	-	-	-	2,595,009
7.	Loans												
	a. Micro, small and medium enterprises (UMKM)												
	i. Rupiah	28,401,926	1,855,830	70,216	209,895	1,250,263	31,788,130	29,234,768	1,826,724	132,394	201,130	1,001,144	32,396,160
	ii. Foreign currency	65,758	-	-	-	-	65,758	62,620	-	-	-	-	62,620
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah	84,807,850	2,977,928	117,632	230,142	2,123,787	90,257,339	80,490,642	3,033,670	253,696	158,922	1,944,672	85,881,602
	ii. Foreign currency	12,752,521	-	-	-	-	12,752,521	13,654,924	-	-	-	-	13,654,924
	c. Restructured loans												
	i. Rupiah	5,396,900	1,312,871	55,858	83,834	1,006,234	7,855,697	4,385,623	1,008,687	71,453	57,941	814,151	6,337,855
	ii. Foreign currency	924,524	-	-	-	-	924,524	1,091,308	-	-	-	-	1,091,308
	d. Loans on property	36,435,054	2,374,594	68,836	95,796	925,888	39,900,168	34,592,949	2,065,793	81,574	203,901	783,108	37,727,325
8.	Equity investment	790	-	-	-	625	1,415	790	-	-	-	625	1,415
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Other receivables	-	-	-	-	-	-	10,028	671	-	-	-	10,699
11.	Commitments and contingencies												
	a. Rupiah	32,395,097	76,958	-	-	26	32,472,081	30,771,364	59,960	3,030	3,714	80	30,838,148
	b. Foreign currency	8,807,649	-	-	-	-	8,807,649	8,921,130	2,866	-	-	-	8,923,996
12.	Foreclosed assets	255,065	-	19,842	275,009	104,305	654,221	31,088	-	24,840	287,035	98,995	441,958
III.	**OTHER INFORMATIONS**												
1.	Assets pledged as collateral :												
	a. To Bank Indonesia						-						-
	b. To Other parties						-						-
2.	Impairment provision on earning assets						3,434,531						3,321,147
3.	Required regulatory provision on earning assets						5,091,964						4,624,897
4.	Percentage of UMKM to total loans						23.41%						24.29%
5.	Percentage of to micro and small enterprises (UMK) to total loans						2.50%						2.62%
6.	Percentage of UMKM debtor to total debtor						10.77%						11.11%
7.	Percentage of micro and small enterprises (UMK) debtor to total debtor						4.44%						4.23%
8.	Others												
	a. Chanelling						-						-
	b. Mudharabah Muqayyadah						-						-
	c. Writen off earning assets						3,869,220						4,219,935
	d. Written off earning assets that has been re-collected						2,480,280						1,622,226
	e. Charged off earning assets						1,169,023						816,582

IMPAIRMENT LOSS ALLOWANCE
AS OF JUNE 30, 2019 AND 2018
(In Millions Rupiah)

No.	DESCRIPTION	JUN 30, 2019				JUN 30, 2018			
		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	-	-	44,384	-	-	-	48,596	-
2.	Spot and derivatives claims	-	-	241	-	-	-	541	-
3.	Securities	-	-	27,554	2,638	28,500	-	35,133	8,550
4.	Securities sold under repurchase agreement (repo)	-	-	-	-	-	-	-	-
5.	Claims on securities bought under reverse repo	-	-	-	-	-	-	-	-
6.	Acceptances claims	-	-	22,548	-	-	-	21,122	-
7.	Loans	1,108,178	2,325,728	1,198,171	3,754,262	879,631	2,412,391	1,174,230	3,289,232
8.	Equity investment	625	-	23,163	625	625	-	23,310	625
9.	Temporary equity investment	-	-	-	-	-	-	-	-
10.	Other receivables	-	-	-	-	-	-	100	34
11.	Commitment and contingencies	-	-	14,504	3,874	-	-	17,936	5,488

STATEMENTS OF COMMITMENTS AND CONTINGENCIES
AS OF JUNE 30, 2019 AND DECEMBER 31, 2018
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL		CONSOLIDATED	
		JUN 30, 2019	DEC 31, 2018	JUN 30, 2019	DEC 31, 2018
I.	**COMMITTED CLAIMS**				
	1. Unused borrowing				
	a. Rupiah	-	-	-	-
	b. Foreign currency	-	-	-	-
	2. Outstanding spot and derivatives (purchased)	5,249,024	4,273,112	5,249,024	4,273,112
	3. Others	-	-	-	-
II.	**COMMITTED LIABILITIES**				
	1. Undisbursed loan facilities to debtors				
	a. BUMN				
	i. Committed				
	- Rupiah	984,999	1,479,999	984,999	1,479,999
	- Foreign currency	1	1	1	1
	ii. Uncommitted				
	- Rupiah	1	300,001	1	300,001
	- Foreign currency	3,178,687	2,876,000	3,178,687	2,876,000
	b. Others				
	i. Committed	27,960,464	26,572,534	27,910,973	26,504,167
	ii. Uncommitted	8,008,663	8,130,950	8,293,296	7,953,676
	2. Undisbursed loan facilities to other banks				
	a. Committed				
	i. Rupiah	23,650	37,785	23,650	37,785
	ii. Foreign currency	-	-	-	-
	b. Uncommitted				
	i. Rupiah	-	-	93,347	93,693
	ii. Foreign currency	-	-	-	-
	3. Outstanding irrevocable L/C				
	a. Foreign L/C	489,839	1,328,520	489,839	1,328,520
	b. Local L/C	597,970	667,343	597,970	667,343
	4. Outstanding spot and derivatives (sold)	5,248,680	4,271,966	5,248,680	4,271,966
	5. Others	-	-	-	-
III.	**CONTINGENT CLAIMS**				
	1. Received guarantees				
	a. Rupiah	-	-	-	-
	b. Foreign currency	-	-	-	-
	2. Accrued interest				
	a. Loan Interest	1,207,354	1,017,357	1,209,370	1,018,149
	b. Other interest	-	-	-	-
	3. Others	-	1,332	-	1,332
IV.	**CONTINGENT LIABILITIES**				
	1. Issued guarantees				
	a. Rupiah	780,358	747,097	782,343	757,582
	b. Foreign currency	47,740	71,842	47,740	71,842
	2. Others	584,538	374,258	584,538	374,258

FINANCIAL RATIOS CALCULATION
AS OF JUNE 30, 2019 AND 2018
(in %)

		JUN 30, 2019	JUN 30, 2018
Performance Ratio			
Consolidated			
1.	Capital Adequacy Ratio (CAR)	23.35	22.08
2.	Non performing earning assets and non earning assets to total earning assets and non earning assets	2.38	2.25
3.	Non performing earning assets to non earning assets	2.40	2.45
4.	Impairment provision on earning assets to total earning assets	2.05	2.22
5.	Gross NPL	3.00	3.01
6.	Net NPL	0.96	0.89
7.	Return on Asset (ROA)	2.01	1.62
8.	Return on Equity (ROE)	8.75	7.78
9.	Net Interest Margin (NIM)	4.63	4.72
10.	Operating Expense to Operating Revenue	78.14	81.52
11.	Net Stable Funding Ratio (NSFR)	131.50	135.82
12.	LCR	121.72	
Individual			
1.	Capital Adequacy Ratio (CAR)	23.81	21.70
2.	Non performing earning assets and non earning assets to total earning assets and non earning assets	2.10	2.06
3.	Non performing earning assets to non earning assets	2.28	2.20
4.	Impairment provision on earning assets to total earning assets	1.96	1.94
5.	Gross NPL	2.94	2.78
6.	Net NPL	0.79	0.74
7.	Return on Asset (ROA)	2.01	1.66
8.	Return on Equity (ROE)	9.01	8.24
9.	Net Interest Margin (NIM)	4.43	4.50
10.	Operating Expense to Operating Revenue	76.99	80.46
11.	Loan to Deposit Ratio (LDR)	102.45	100.01
12.	Net Stable Funding Ratio (NSFR)	139.10	141.66
13.	LCR	139.36	
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)	6.50	6.56
	b. Reserve requirement (Foreign currency)	8.03	8.08
3.	Net Open Position	0.80	2.65

BANK'S MANAGEMENT

BOARD OF COMMISSIONERS

- Independent President Commissioner : Drs. Johnny [3]
- Vice President Commissioner/Independent Commissioner : Lintang Nugroho
- Commissioner : Chandra Rahardja Gunawan [3]
- Independent Commissioner : Drs. H. Riyanto
- Commissioner : Lianna Loren Limanto

DIRECTORS

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

SHAREHOLDERS

I. *Ultimate Shareholder :* [4]
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%) : Tidak Ada

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

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2019 AND 2018
(In Millions Rupiah)

	Capital Stock	Additional paid in capital	Difference in value of equity transaction with non controlling interest	Other Comprehensive Income				Retained Earnings		Equity attributable to owners of the parent entity	Non Controlling Interest	Total Equity
				Revaluation of premises and equipment	Actuarial gain (loss)	Changes in fair value of AFS securities	Shares of other comprehensive income of associate	Appropriated	Unappropriated			
Balance as of January 1, 2018	**2,408,765**	**3,444,330**	**(28,569)**	**6,820,870**	**(206,122)**	**93,925**	**1,183**	**140,000**	**21,307,516**	**33,981,898**	**2,306,833**	**36,288,731**
Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment	-	-	-	(586)	-	-	-	-	586	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	1,279,111	1,279,111	73,485	1,352,596
Other comprehensive income-after tax	-	-	-	-	-	(13,165)	(11)	-	-	(13,176)	(637)	(13,813)
Additional paid-in capital of subsidiaries	-	-	-	-	-	-	-	-	-	-	546,682	546,682
Balance as of June 30, 2018	**2,408,765**	**3,444,330**	**(28,569)**	**6,820,284**	**(206,122)**	**80,760**	**1,172**	**140,000**	**22,587,213**	**35,247,833**	**2,926,363**	**38,174,196**
Difference in value of equity transaction with non-controlling interest	-	-	(89,261)	-	-	-	-	-	-	(89,261)	84,359	(4,902)
Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment	-	-	-	(1,124)	-	-	-	-	1,124	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	1,833,469	1,833,469	1,092	1,834,561
Other comprehensive income-after tax	-	-	-	529,276	246,174	(21,654)	258	-	-	754,054	9,259	763,313
Additional paid-in capital of subsidiaries	-	-	-	-	-	-	-	-	-	-	(20,051)	(20,051)
Balance as of December 31, 2018	**2,408,765**	**3,444,330**	**(117,830)**	**7,348,436**	**40,052**	**59,106**	**1,430**	**140,000**	**24,421,806**	**37,746,095**	**3,001,022**	**40,747,117**
Difference in value of equity transaction with non-controlling interest	-	-	(27,212)	-	-	-	-	-	-	(27,212)	-	(27,212)
Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment	-	-	-	(283)	-	-	-	-	283	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	1,594,585	1,594,585	80,737	1,675,322
Other comprehensive income-after tax	-	-	-	-	441	12,901	(981)	-	-	12,361	948	13,309
Release of subsidiaries	-	-	-	(7,122)	-	-	357	-	544	(6,221)	(120,608)	(126,829)
Balance as of June 30, 2019	**2,408,765**	**3,444,330**	**(145,042)**	**7,341,031**	**40,493**	**72,007**	**806**	**140,000**	**26,017,218**	**39,319,608**	**2,962,099**	**42,281,707**

STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2019 AND 2018
(In Millions Rupiah)

DESCRIPTION	CONSOLIDATED	
	JUN 30, 2019	JUN 30, 2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest, loan commissions and fees received	8,795,184	8,534,648
Interest, prizes, fund commissions and fees paid	(4,439,530)	(4,061,424)
Other operating revenues received	698,665	392,255
Other operating expenses paid	(2,083,792)	(2,153,035)
Gain on foreign exchange transactions - net	57,029	59,532
Non-operating income received - net	37,967	22,990
Tax expense paid	(599,366)	(404,342)
Operating cash flows before changes in operating assets and liabilities	2,466,157	2,390,624
Decrease (Increase) in operating assets		
Placement with Bank Indonesia and other banks	90,977	368,094
Securities	(47,255)	6,267,304
Loans	(1,453,241)	(6,118,659)
Securities purchased with agreements to resell	(5,050,312)	6,887,374
Finance lease receivables	161,952	519,740
Consumer financing receivables	(1,469,191)	(1,625,652)
Factoring receivables	41,940	47,771
Other assets	(405,652)	(335,587)
Increase (Decrease) in operating liabilities		
Liabilities payable immediately	217,676	108,932
Deposits	2,789,041	(5,781,013)
Deposits from other banks	1,017,458	(1,449,006)
Acceptances payable	(3,088)	(193)
Securities sold with agreements to repurchase	-	(8,138,487)
Other liabilities	(235,694)	(241,482)
Net cash Used in Operating Activities	(1,879,232)	(7,100,240)
CASHFLOW FROM INVESTING ACTIVITIES		
Proceeds from sale of premises and equipment	2,183	3,665
Dividends received	12	38,763
Acquisition of premises and equipment	(29,977)	(107,699)
Net cash Used in Investing Activities	(27,782)	(65,271)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of bonds	-	5,400,000
Bonds issuance cost	-	(25,493)
Issuance of subsidiary's securities	-	2,000,000
Subsidiary's securities issuance cost	-	(6,801)
Redemption of subsidiary's securities	-	(700,000)
Treasury bonds and subordinated bonds	-	(72,000)
Additional subsidiary's equity	-	546,686
Subsidiary's shares issuance cost	-	(3,345)
Borrowings paid	1,048,014	38,172
Net cash Provided by Financing Activities	1,048,014	7,177,219
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(859,000)	11,708
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	15,440,582	17,779,811
Effect of foreign exchange rate changes	(91,036)	208,791
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**14,490,546**	**18,000,310**
Cash and cash equivalents consist of:		
Cash on hand	1,245,000	1,448,915
Demand deposits with Bank Indonesia	8,577,544	8,701,962
Demand deposits with other banks	723,099	952,229
Placements with Bank Indonesia and other banks	3,944,903	6,897,204
Total cash and cash equivalents	**14,490,546**	**18,000,310**

STATEMENTS OF CALCULATION OF CAPITAL ADEQUACY RATIO COMMERCIAL BANK
AS OF JUNE 30, 2019 AND 2018
(In Millions Rupiah)

COMPONENTS OF CAPITAL	JUN 30, 2019		JUN 30, 2018	
	INDIVIDUAL	CONSOLIDATED	INDIVIDUAL	CONSOLIDATED
I. Core Capital (Tier 1)	**33,223,512**	**36,949,402**	**29,415,527**	**33,612,747**
1. Core Capital/Common Equity Tier 1 (CET 1)	**33,223,512**	**36,949,402**	**29,415,527**	**33,612,747**
1.1 Paid-in Capital (net of Treasury Stock)	**2,408,765**	**2,408,765**	**2,408,765**	**2,408,765**
1.2 Capital Additional Reserves	**33,254,378**	**34,623,248**	**29,657,861**	**31,408,182**
1.2.1 Additional Tier 1	35,334,181	37,071,962	31,377,526	32,959,513
1.2.1.1 Other comprehensive income	7,546,091	7,608,607	6,871,317	6,927,974
1.2.1.1.1 Surplus of the financial statement translation	-	-	-	-
1.2.1.1.2 Potential benefits of the increase in the fair value of financial assets available for sale	94,703	96,009	106,130	107,688
1.2.1.1.3 Surplus of fixed assets revaluation	7,451,388	7,512,598	6,765,187	6,820,286
1.2.1.2 Other capital additional reserves (other disclosed reserves)	27,788,090	29,463,355	24,506,209	26,031,539
1.2.1.2.1 Agio	3,444,330	3,444,330	3,444,330	3,444,330
1.2.1.2.2 General reserves	22,872,571	23,223,974	19,836,843	20,187,867
1.2.1.2.3 Previous year profit	-	1,198,659	-	1,120,231
1.2.1.2.4 Current year profit	1,471,189	1,596,392	1,225,036	1,279,111
1.2.1.2.5 Funds for paid-in capital	-	-	-	-
1.2.1.2.6 Others	-	-	-	-
1.2.2 Deduction Tier 1	(2,079,803)	(2,448,714)	(1,719,665)	(1,551,331)
1.2.2.1 Other comprehensive income	-	-	-	-
1.2.2.1.1 Defisit of the financial statement translation	-	-	-	-
1.2.2.1.2 Potential losses from the increase in the fair value of financial assets available for sale	-	-	-	-
1.2.2.2 Other capital additional reserves (other disclosed reserves)	(2,079,803)	(2,448,714)	(1,719,665)	(1,551,331)
1.2.2.2.1 Disagio	-	-	-	-
1.2.2.2.2 Previous year loss	-	-	-	-
1.2.2.2.3 Current year loss	-	-	-	-
1.2.2.2.4 Less difference between the allowance for assets and the allowance for impairment losses on productive assets	(1,657,433)	(1,609,328)	(1,303,750)	(1,134,809)
1.2.2.2.5 Less difference of fair value adjustment of financial instruments in the Trading Book	-	-	-	-
1.2.2.2.6 Required allowance for assets non productive	(422,370)	(839,386)	(415,915)	(416,522)
1.2.2.2.7 Others	-	-	-	-
1.3 Non Controlling Interest	**-**	**771,016**	**-**	**698,756**
1.4 Deduction Core Capital	**(2,439,631)**	**(853,627)**	**(2,651,099)**	**(902,956)**
1.4.1 Deffered tax calculated	(88,259)	(108,847)	(276,447)	(295,323)
1.4.2 Goodwill	-	-	-	-
1.4.3 Other intangible assets	(52,397)	(79,746)	(60,933)	(113,932)
1.4.4 Investments in share	(2,298,975)	(665,034)	(2,313,719)	(493,701)
1.4.5 Shortage of capital on insurance subsidiaries	-	-	-	-
1.4.6 Securitisation exposure	-	-	-	-
1.4.7 Other deduction core capital	-	-	-	-
1.4.7.1 Placement of funds in instrument AT 1 and/or Tier 2 to other bank	-	-	-	-
1.4.7.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
2. Additional Core Capital/Additional Tier 1 (AT 1)	-	-	-	-
2.1 Instrument which comply with AT 1	-	-	-	-
2.2 Agio/Disagio	-	-	-	-
2.3 Other deduction core capital	-	-	-	-
2.3.1 Placement of funds in instrument AT 1 and/or Tier 2 to other bank	-	-	-	-
2.3.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
II. Supplemental Capital (Tier 2)	**5,192,565**	**5,340,278**	**4,420,968**	**4,561,760**
1. Capital Instrument in the form of Stock or others which comply with Tier 2	**3,862,000**	**3,862,000**	**3,100,000**	**3,100,000**
2. Agio/Disagio	-	-	-	-
3. General provison on earning assets (maks. 1.25% Credit Risk Weighted Assets)	**1,330,565**	**1,488,486**	**1,320,968**	**1,472,280**
4. Deduction supplemental capital (Tier 2)	-	**(10,208)**	-	**(10,520)**
4.1 Sinking Fund	-	-	-	-
4.2 Placement of funds in instrumen AT 1 and/or Tier 2 to other bank	-	(10,208)	-	(10,520)
4.3 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will	-	-	-	-
Total Core Capital and Supplemental Capital	**38,416,077**	**42,289,680**	**33,836,495**	**38,174,507**

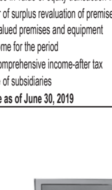
	JUN 30, 2019		JUN 30, 2018			JUN 30, 2019		JUN 30, 2018	
	INDIVIDUAL	CONSOLIDATED	INDIVIDUAL	CONSOLIDATED		INDIVIDUAL	CONSOLIDATED	INDIVIDUAL	CONSOLIDATED
RISK WEIGHTED ASSETS					Capital Adequacy Ratio				
CREDIT RISK - WEIGHTED ASSETS	143,488,278	160,682,266	138,960,254	153,610,533	CET 1 RATIO (%)	20.59%	20.40%	18.86%	19.44%
MARKET RISK - WEIGHTED ASSETS	946,660	903,825	1,708,363	1,764,600	Tier 1 Ratio (%)	20.59%	20.40%	18.86%	19.44%
OPERATIONAL RISK - WEIGHTED ASSETS	16,901,438	19,511,350	15,293,025	17,537,088	Tier 2 Ratio (%)	3.22%	2.95%	2.83%	2.64%
TOTAL RISK WEIGHTED ASSETS	161,336,376	181,097,441	155,961,642	172,912,221	Capital Adequacy Ratio (%)	23.81%	23.35%	21.70%	22.08%
CAR BASED ON RISK PROFILE	9.21%	9.28%	8.00%	9.16%	CET 1 for Buffer (%)	14.59%	14.07%	12.86%	12.92%
CAPITAL ALLOCATION FOR CAR BASED ON RISK PROFILE					PERCENTAGE OF BUFFER MANDATORY FILLED BY BANK(%)				
From CET 1 (%)	6.00%	6.33%	6.00%	6.52%	Capital Conservation Buffer (%)	2.500%	2.500%	1.875%	1.875%
From AT 1 (%)	0.00%	0.00%	0.00%	0.00%	Countercyclical Buffer (%)	0.000%	0.000%	0.000%	0.000%
From Tier 2 (%)	3.21%	2.95%	2.00%	2.64%	Capital surcharge for D-SIB	1.000%	1.000%	0.750%	0.750%

FOREIGN EXCHANGE AND DERIVATIVE TRANSACTION
AS OF JUNE 30, 2019
(In Millions Rupiah)

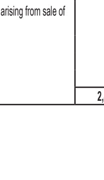
No.	TRANSACTION	INDIVIDUAL				
		Nilai Notional	Type		Derivatives Receivables and Payables	
			Trading	Hedging	Receivables	Payables
A.	**Exchanged Rate Related**					
1.	Spot	759,576	759,576	-	448	242
2.	Forward	1,582,075	1,582,075	-	11,574	6,743
3.	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	2,964,991	2,964,991	-	12,120	16,763
6.	Other	-	-	-	-	-
B.	**Interest Rate Related**					
1.	Forward	-	-	-	-	-
2.	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	**Others**	-	-	-	-	-
	TOTAL	**5,306,642**	**5,306,642**	**-**	**24,142**	**23,748**

Notes:

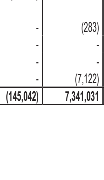
1. The above financial information was taken from the Consolidated Financial Statements of PT Bank Pan Indonesia Tbk and its Subsidiaries as of December 31, 2018 and for the year ended and have been prepared by the Bank's management in accordance with Indonesian Financial Accounting Standards, which have been audited in accordance with the Standards on Auditing as established by the Indonesian Institute of Certified Public Accountants by the Public Accounting Firm Satrio Bing Eny & Rekan, members of Deloitte Touche Tohmatsu Limited, with Partner-in-charge Bing Harianto, an independent auditor, who issued an unmodified audit opinion dated on February 15, 2019, that is not included in this publication. These information does not include the full consolidated financial statements.
2. This consolidated financial statement have been prepared in accordance with the Financial Services Authority Regulation No. 32/POJK.03/2016 dated August 8, 2016 concerning amendments to the requirements of Financial Services Authority Regulation No. 6/POJK.03/2015 regarding "Transparency and Publication of Bank's Report" and copy of the OJK's Circular Letter No.43/SEOJK.03/2016 dated September 28, 2016 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.
3. To be effective after the approval from the Financial Services Authority (OJK).
4. The ultimate shareholders of PT Panin Financial Tbk are Gunadi Gunawan, Mu'min Ali Gunawan, Muljadi Koesumo and Tidjan Ananto.
5. The exchange rates are as of June 30, 2019 USD 1 = Rp 14.127,50; December 31, 2018 USD 1 = Rp 14.380,- and June 30, 2018 USD 1 = Rp 14.330,-.
6. Based on Financial Services Authority Regulation No. 6/POJK.03/2015 regarding "Transparency and Publication of Bank's Report" which issued on March 31, 2015 and effective since April 1, 2015, is mentioned the definition of control based on Financial Accounting Standard. Based on definition of control in FAS 65 the Bank owns or controlls less than 50% shares and not the major shareholder within the company. Therefore PT. Verena Multi Finance. Tbk.'s Financial Statements are no longer consolidated to the Bank's consolidated financial statements effective on January 25, 2019.



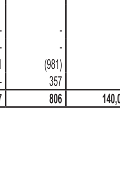
Simplifikasi Pembukaan Rekening Efek dan Rekening Data Nasabah melalui Pembukaan Rekening secara Elektronik



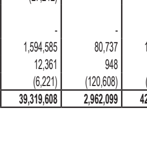
2018 Elite Quality Recognition Award J.P. Morgan U.S. Dollar Clearing MT202 99,98% Recognized From 2002-2018



The 9th Ranking of Indonesia The Best Public Companies Based on WAI 2018; Industry Category Banks - SWA 100 Best Wealth Creator



Implementasi Gerbang Pembayaran Nasional melalui ATM Bersama Debit - PT Artajasa 2018



Satisfaction Loyalty Engagement Awards 2018 - Infobank

Jakarta, July 30, 2019
PT BANK PANIN Tbk.

Herwidayatmo
President Director

Gunawan Santoso
Director