PaninBank

CONSOLIDATED FINANCIAL STATEMENTS
PT Bank Panin, Tbk. & Subsidiaries

STATEMENTS OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2018 AND DECEMBER 31, 2017
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL 30 SEP 2018	INDIVIDUAL 31 DEC 2017	CONSOLIDATED 30 SEP 2018	CONSOLIDATED 31 DEC 2017
	ASSETS				
1.	Cash	951,848	1,141,305	976,073	1,169,008
2.	Placement to Bank Indonesia	9,508,778	10,465,172	10,369,240	11,497,447
3.	Interbank placement	5,454,295	5,394,218	5,487,365	5,449,749
4.	Spot and derivatives claims	28,459	8,184	28,459	8,184
5.	Securities				
	a. Measured at fair value through profit and loss	1,711,915	1,622,236	1,712,482	1,619,189
	b. Available for sale	2,371,612	2,352,349	2,290,870	2,397,143
	c. Held to maturity	8,939,583	18,533,684	9,663,086	19,639,296
	d. Loans and receivables	-	-	-	-
6.	Securites sold under repurchase agreement (repo)	-	8,691,894	-	8,691,894
7.	Claims on securites bought under reverse repo (reverse repo)	11,386,326	7,933,546	11,730,819	7,933,546
8.	Acceptance claims	2,653,038	2,271,855	2,653,038	2,271,855
9.	Loans				
	a. Measured at fair value through profit and loss	-	-	-	-
	b. Available for sale	-	-	-	-
	c. Held to maturity	-	-	-	-
	d. Loans and receivables	132,648,354	127,274,920	147,551,337	140,424,860
10.	Sharia financing	-	-	-	-
11.	Equity investment	2,333,962	1,512,032	566,688	585,820
12.	Goodwill	-	-	-	-
13.	Impairment on financial assets -/-				
	a. Securities	(57,000)	(6,250)	(80,500)	(6,250)
	b. Loans	(3,474,443)	(2,742,968)	(4,043,174)	(3,493,019)
	c. Others	(625)	(625)	(63,016)	(69,159)
14.	Intangible Assets	279,921	275,558	347,248	337,266
	Accumulated amortisation on intangible assets -/-	(221,094)	(211,845)	(234,543)	(220,683)
15.	Fixed assets and equipment	9,943,337	9,837,247	10,311,597	10,191,623
	Accumulated depreciation on fixed assets and equipments -/-	(625,331)	(447,753)	(699,181)	(503,307)
16.	Non productive assets				
	a. Abandoned properties	181,207	184,469	181,207	184,469
	b. Foreclosed assets	618,526	435,963	1,074,990	442,135
	c. Suspense accounts	-	-	-	-
	d. Interbranch assets *				
	i. Conducting operational activities in Indonesia	348	-	348	-
	ii. Conducting operational activities outside Indonesia	-	-	-	-
17.	Impairment on Non Financial Assets -/-	-	-	-	-
18.	Leasing	-	-	1,642,193	2,897,430
19.	Deferred tax assets	449,920	324,997	473,532	343,390
20.	Other assets	1,749,002	1,780,094	2,306,412	1,749,911
	TOTAL ASSETS	**186,831,938**	**196,630,282**	**204,246,570**	**213,541,797**
	LIABILITIES AND EQUITIES				
	LIABILITIES				
1.	Current account	10,388,152	9,470,116	10,670,893	9,730,637
2.	Saving account	37,671,315	40,747,178	38,423,160	41,324,982
3.	Time deposit	81,193,909	87,967,626	86,128,882	94,615,477
4.	Revenue sharing investment	-	-	-	-
5.	Liabilities to Bank Indonesia	-	-	-	-
6.	Interbank liabilities	1,019,768	3,304,812	1,397,425	3,631,554
7.	Spot and derivatives liabilities	27,372	9,426	27,372	9,426
8.	Liabilities on securites sold under repurchase agreement (repo)	-	8,138,487	-	8,138,487
9.	Acceptance Liabilities	2,658,417	2,276,597	2,658,417	2,276,597
10.	Issued securities	9,590,650	4,114,519	11,538,884	4,848,812
11.	Loans received	6,224,580	4,918,221	10,450,273	8,961,801
12.	Margin deposit	205,943	208,729	219,270	225,802
13.	Interbranch liabilities *				
	a. Conducting operational activities in Indonesia	-	-	-	-
	b. Conducting operational activities outside Indonesia	-	-	-	-
14.	Deferred tax liabilities	-	-	-	-
15.	Other liabilities	3,294,634	2,991,299	3,772,999	3,489,491
16.	Profit sharing investment	-	-	-	-
	TOTAL LIABILITIES	**152,274,740**	**164,147,010**	**165,287,575**	**177,253,066**
	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	-	-	(30,383)	(28,569)
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	88,371	123,840	91,048	125,235
	c. Effective portion of cash flow hedge	-	-	-	-
	d. Difference in fixed asset revaluation	6,765,187	6,765,259	6,819,438	6,820,872
	e. Portion of other comprehensive income from associates	-	-	1,221	1,183
	f. Gain (loss) on defined benefit actuarial program	(272,977)	(272,977)	(275,337)	(274,831)
	g. Income tax of other comprehensive income	46,151	37,284	46,070	37,397
	h. Others	-	-	-	-
20.	Difference in quasi-reorganization	-	-	-	-
21.	Difference in restructuring under common control	-	-	-	-
22.	Other Equity	-	-	-	-
23.	Reserves				
	a. General reserves	19,836,843	17,109,400	20,187,867	17,446,369
	b. Appropriated reserves	140,000	140,000	140,000	140,000
24.	Gain/loss				
	a. Previous years	-	-	1,121,080	1,448,689
	b. Current year	2,100,528	2,727,371	2,109,967	2,412,458
	TOTAL EQUITIES ATTRIBUTABLE TO OWNERS	**34,557,198**	**32,483,272**	**36,064,066**	**33,981,898**
25.	Non controlling interest	-	-	2,894,929	2,306,833
	TOTAL EQUITIES	**34,557,198**	**32,483,272**	**38,958,995**	**36,288,731**
	TOTAL LIABILITIES AND EQUITIES	**186,831,938**	**196,630,282**	**204,246,570**	**213,541,797**

*stated at net carrying value

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018 AND 2017
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL 30 SEP 2018	INDIVIDUAL 30 SEP 2017	CONSOLIDATED 30 SEP 2018	CONSOLIDATED 30 SEP 2017
	OPERATIONAL INCOME AND EXPENSES				
	A. Interest income and expenses				
1.	**Interest income**				
	a. Rupiah	10,674,884	11,072,251	12,351,854	12,623,207
	b. Foreign currency	513,840	449,278	515,351	451,982
2.	**Interest expenses**				
	a. Rupiah	5,321,986	5,884,025	6,047,447	6,592,214
	b. Foreign currency	67,019	56,351	67,019	56,351
	Net interest income (expenses)	**5,799,719**	**5,581,153**	**6,752,739**	**6,426,624**
	B. Operational Income and Expenses Other than Interest				
1.	**Operational Income Other than Interest**	**1,039,802**	**1,067,381**	**1,513,716**	**1,306,677**
	a. Positive mark to market on financial assets				
	i. Securities	2,860	35,182	2,860	35,182
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	6,699	11,975	6,699	11,975
	iv. Other financial assets	-	-	-	-
	b. Negative mark to market on financial liabilities	-	-	-	-
	c. Gain on sale of financial assets				
	i. Securities	55,870	114,609	55,870	114,609
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain on spot and derivatives (realised)	64,376	36,123	64,376	36,123
	e. Dividend	40,914	40,759	15,858	3,175
	f. Gain on investment under equity method	-	-	13,619	40,423
	g. Commission/provision/fee and administration	377,028	370,811	527,629	514,927
	h. Recovery of asset impairment	12,510	47,711	243,085	63,523
	i. Other income	479,545	410,211	583,720	486,740
2.	**Operational Expenses Other than Interest**	**4,207,807**	**4,035,926**	**5,526,997**	**4,913,747**
	a. Negative mark to market on financial assets				
	i. Securities	129,320	1,184	129,929	1,725
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	4,370	739	4,370	739
	iv. Other financial assets	-	-	-	-
	b. Positive mark to market on financial liabilities	-	-	-	-
	c. Loss on sale of financial assets				
	i. Securities	1,012	315	1,012	382
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Loss on spot and derivatives (realised)	13,647	16,231	13,647	16,231
	e. Impairment of financial assets				
	i. Securities	50,750	-	74,250	-
	ii. Loans	875,938	1,019,265	1,470,716	1,327,923
	iii. Sharia financing	-	-	-	-
	iv. Other financial assets	-	-	153,868	56,660
	f. Losses on operational risk	520	137	520	137
	g. Losses on investment under equity method	-	-	-	-
	h. Commission/provision/fee and administration	13,221	7,629	13,221	7,629
	i. Impairment of other assets (non financial assets)	50	10,663	6,782	11,547
	j. Personnel expenses	1,229,636	1,196,720	1,542,626	1,470,973
	k. Promotion expenses	29,121	35,688	43,265	53,856
	l. Other expenses	1,860,222	1,747,355	2,072,791	1,965,945
	Net Operational Income (Expenses) Other than Interest	**(3,168,005)**	**(2,968,545)**	**(4,013,281)**	**(3,607,070)**
	OPERATIONAL PROFIT (LOSS)	**2,631,714**	**2,612,608**	**2,739,458**	**2,819,554**
	NON OPERATIONAL INCOME (EXPENSES)				
1.	Gain (loss) on sale of fixed assets and equipment	192	88	831	(445)
2.	Gain (loss) on foreign exchange transaction	64,341	8,581	70,078	8,709
3.	Other non operational income (expenses)	74,409	13,468	84,252	59,135
	NON OPERATIONAL PROFIT (LOSS)	**138,942**	**22,137**	**155,161**	**67,399**
	CURRENT YEAR PROFIT (LOSS) BEFORE TAX	**2,770,656**	**2,634,745**	**2,894,619**	**2,886,953**
	Income taxes				
	a. Estimated current year tax	(786,184)	(636,175)	(862,140)	(708,711)
	b. Deferred tax income (expenses)	116,056	3,330	121,543	8,345
	NET PROFIT (LOSS)	**2,100,528**	**2,001,900**	**2,154,022**	**2,186,587**
	OTHER COMPREHENSIVE INCOME				
	1. Items that will not be reclassified to profit or loss				
	a. Gain on fixed asset revaluation	-	(24,629)	-	(24,678)
	b. Gain (loss) on defined benefit actuarial program	-	-	(878)	-
	c. Portion of other comprehensive income from associates	-	-	66	(1,029)
	d. Others	-	-	-	-
	e. Income tax relating to items that will not be reclassified to profit or loss	-	-	219	-
	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	(35,469)	7,808	(35,285)	9,895
	c. Effective portion from cash flow hedge	-	-	-	-
	d. Others	-	-	-	-
	e. Income tax relating to items that will be reclassified to profit or loss	8,867	(1,952)	8,821	(2,473)
	OTHER COMPREHENSIVE INCOME OF THE CURRENT YEAR - NET OF APPLICABLE INCOME TAX	**(26,602)**	**(18,773)**	**(27,057)**	**(18,285)**
	CURRENT YEAR TOTAL COMPREHENSIVE INCOME	**2,073,926**	**1,983,127**	**2,126,965**	**2,168,302**
	Profit attributable to:				
	EQUITY HOLDERS OF THE PARENT ENTITY	2,100,528	2,001,900	2,109,967	2,097,550
	NON CONTROLLING INTEREST			44,055	89,037
	CURRENT YEAR TOTAL PROFIT	**2,100,528**	**2,001,900**	**2,154,022**	**2,186,587**
	Total Comprehensive Profit (Loss) Attributable to:				
	EQUITY HOLDERS OF THE PARENT ENTITY	2,073,926	1,983,127	2,083,986	2,080,050
	NON CONTROLLING INTEREST			42,979	88,252
	TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE PERIOD	**2,073,926**	**1,983,127**	**2,126,965**	**2,168,302**
	TRANSFER OF PROFIT (LOSS) TO HEAD OFFICE	-	-	-	-
	DIVIDEND	-	-	-	-
	NET EARNINGS (LOSS) PER SHARE	**87.20**	**83.11**	**87.60**	**87.08**

STATEMENTS OF EARNING ASSET QUALITY AND OTHER INFORMATION
AS OF SEPTEMBER 30, 2018 AND 2017
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL SEPTEMBER 30, 2018 C	SM	S	D	L	Total	SEPTEMBER 30, 2017 C	SM	S	D	L	Total
I.	**RELATED PARTIES**												
1.	Interbank placement												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	77,718	-	-	-	-	77,718	83,356	-	-	-	-	83,356
2.	Spot and derivatives claims												
	a. Rupiah	-	-	-	-	-	-	24	-	-	-	-	24
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
3.	Securities												
	a. Rupiah	133,137	-	-	-	-	133,137	-	-	-	-	-	-
	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	410	-	-	-	-	410	133	-	-	-	-	133
7.	Loans												
	a. Micro, small and medium enterprises (UMKM)												
	i. Rupiah	264,361	-	-	-	-	264,361	122,906	-	-	300	-	123,206
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah	1,287,267	-	-	-	-	1,287,267	1,613,129	-	-	-	-	1,613,129
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	c. Restructured loans												
	i. Rupiah	202,550	-	-	-	-	202,550	218,988	-	-	-	-	218,988
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	d. Loans on property	498,514	-	-	-	-	498,514	472,869	-	-	-	-	472,869
8.	Equity investment	2,332,547	-	-	-	-	2,332,547	1,547,036	-	-	-	-	1,547,036
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Other receivables	-	-	-	-	-	-	-	-	-	-	-	-
11.	Commitments and contingencies												
	a. Rupiah	1,044,214	-	-	-	-	1,044,214	575,109	-	-	-	-	575,109
	b. Foreign currency	67	-	-	-	-	67	-	-	-	-	-	-
12.	Foreclosed assets	-	-	-	-	-	-	-	-	-	-	-	-
II.	**NON-RELATED PARTIES**												
1.	Interbank placement												
	a. Rupiah	2,436,938	-	-	-	-	2,436,938	16,755	-	-	-	-	16,755
	b. Foreign currency	2,939,639	-	-	-	-	2,939,639	4,055,624	-	-	-	-	4,055,624
2.	Spot and derivatives claims												
	a. Rupiah	26,195	-	-	-	-	26,195	37,135	-	-	-	-	37,135
	b. Foreign currency	2,264	-	-	-	-	2,264	1,728	-	-	-	-	1,728
3.	Securities												
	a. Rupiah	9,693,638	-	8,525	-	57,000	9,759,163	17,717,227	-	-	-	6,250	17,723,477
	b. Foreign currency	3,130,810	-	-	-	-	3,130,810	2,075,226	-	-	-	-	2,075,226
4.	Securities sold under repurchase agreement (repo)												
	a. Rupiah	-	-	-	-	-	-	3,175,227	-	-	-	-	3,175,227
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
5.	Claims on securities bought under reverse repo												
	a. Rupiah	11,386,326	-	-	-	-	11,386,326	17,704,475	-	-	-	-	17,704,475
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptance claims	2,652,628	-	-	-	-	2,652,628	2,396,354	-	-	-	-	2,396,354
7.	Loans												
	a. Micro, small and medium enterprises (UMKM)												
	i. Rupiah	28,862,252	1,606,698	134,551	231,945	1,117,445	31,952,891	30,268,094	1,129,481	233,482	228,455	1,113,538	32,973,050
	ii. Foreign currency	70,224	-	-	-	-	70,224	71,142	159	-	-	-	71,301
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah	81,035,081	2,782,225	244,969	130,987	2,221,009	86,414,271	74,100,727	2,483,616	375,537	214,613	1,501,003	78,675,496
	ii. Foreign currency	12,659,340	-	-	-	-	12,659,340	11,196,626	-	-	-	-	11,196,626
	c. Restructured loans												
	i. Rupiah	4,949,811	996,791	124,949	73,476	879,387	7,024,414	4,223,609	785,032	421,571	227,696	240,503	5,898,411
	ii. Foreign currency	1,055,514	-	-	-	-	1,055,514	723,588	-	-	-	-	723,588
	d. Loans on property	34,948,671	1,822,119	84,204	183,785	846,415	37,885,194	32,294,333	1,280,251	122,682	199,487	930,571	34,827,324
8.	Equity investment	790	-	-	-	625	1,415	790	-	-	-	625	1,415
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Other receivables	3,632	-	-	-	-	3,632	5,661	-	-	-	-	5,661
11.	Commitments and contingencies												
	a. Rupiah	31,011,744	39,964	3,263	4,082	60	31,059,113	30,661,204	78,149	2,377	2,300	87	30,744,117
	b. Foreign currency	9,723,694	-	-	-	-	9,723,694	10,516,850	-	-	-	-	10,516,850
12.	Foreclosed assets	221,823	-	11,247	285,056	100,400	618,526	24,359	-	24,840	294,338	95,733	439,270
III.	**OTHER INFORMATIONS**												
1.	Assets pledged as collateral :						-						-
	a. To Bank Indonesia						-						-
	b. To Other parties						-						-
2.	Impairment provision on earning assets						3,532,068						3,206,389
3.	Required regulatory provision on earning assets						5,014,545						2,919,538
4.	Percentage of UMKM to total loans						24.34%						26.61%
5.	Percentage of to micro and small enterprises (UMK) to total loans						2.67%						2.89%
6.	Percentage of UMKM debtor to total debtor						10.98%						14.56%
7.	Percentage of micro and small enterprises (UMK) debtor to total debtor						4.29%						4.73%
8.	Others												
	a. Chanelling						-						-
	b. Mudharabah Muqayyadah						-						-
	c. Writen off earning assets						4,047,425						3,645,103
	d. Written off earning assets that has been re-collected						1,869,464						1,533,979
	e. Charged off earning assets						1,054,278						950,294

IMPAIRMENT LOSS ALLOWANCE
AS OF SEPTEMBER 30, 2018 AND 2017
(In Millions Rupiah)

No.	DESCRIPTION	Sep 30, 2018 Allowance for Impairment: Individual	Collective	Required Allowance for Possible Losses on Earning Assets: General	Specific	Sep 30, 2017 Allowance for Impairment: Individual	Collective	Required Allowance for Possible Losses on Earning Assets: General	Specific
1.	Interbank placement	-	-	54,543	-	-	-	41,557	-
2.	Spot and derivatives claims	-	-	285	-	-	-	389	-
3.	Securities	57,000	-	34,470	58,279	6,250	-	29,082	6,250
4.	Securities sold under repurchase agreement (repo)	-	-	-	-	-	-	-	-
5.	Claims on securities bought under reverse repo	-	-	-	-	-	-	-	-
6.	Acceptances claims	-	-	21,595	-	-	-	19,041	-
7.	Loans	1,012,084	2,462,359	1,163,018	3,636,020	938,379	2,261,135	1,178,537	1,609,973
8.	Equity investment	625	-	23,333	625	625	-	15,478	625
9.	Temporary equity investment	-	-	-	-	-	-	-	-
10.	Other receivables	-	-	36	-	-	-	57	-
11.	Commitment and contingencies	-	-	17,752	4,589	-	-	13,062	5,487

STATEMENTS OF COMMITMENTS AND CONTINGENCIES
AS OF SEPTEMBER 30, 2018 AND DECEMBER 31, 2017
(In Millions Rupiah)

No.	DESCRIPTION	INDIVIDUAL 30 SEP 2018	INDIVIDUAL 31 DEC 2017	CONSOLIDATED 30 SEP 2018	CONSOLIDATED 31 DEC 2017
I.	**COMMITTED CLAIMS**				
	1. Unused borrowing				
	a. Rupiah	-	-	-	-
	b. Foreign currency	-	-	-	-
	2. Outstanding spot and derivatives (purchased)	6,922,334	7,125,370	6,922,334	7,125,370
	3. Others	-	-	-	-
II.	**COMMITTED LIABILITIES**				
	1. Undisbursed loan facilities to debtors				
	a. BUMN				
	i. Committed				
	- Rupiah	1,132,662	2,192,999	1,132,662	2,192,999
	- Foreign currency	1	1	1	1
	ii. Uncommitted				
	- Rupiah	260,001	300,001	260,001	300,001
	- Foreign currency	4,098,187	4,070,250	4,098,187	4,070,250
	b. Others				
	i. Committed	26,082,015	27,334,710	26,002,015	27,124,710
	ii. Uncommitted	7,871,321	7,685,886	7,431,673	7,941,487
	2. Undisbursed loan facilities to other banks				
	a. Committed				
	i. Rupiah	21,659	44,568	21,659	44,568
	ii. Foreign currency	-	-	-	-
	b. Uncommitted				
	i. Rupiah	-	-	93,693	90,158
	ii. Foreign currency	-	-	-	-
	3. Outstanding irrevocable L/C				
	a. Foreign L/C	881,381	923,378	881,381	923,378
	b. Local L/C	612,259	576,370	612,259	576,370
	4. Outstanding spot and derivatives (sold)	6,921,219	7,124,673	6,921,219	7,124,673
	5. Others	-	-	-	-
III.	**CONTINGENT CLAIMS**				
	1. Received guarantees				
	a. Rupiah	-	-	-	-
	b. Foreign currency	-	-	-	-
	2. Accrued interest				
	a. Loan Interest	919,780	581,761	920,572	582,099
	b. Other interest	-	-	-	-
	3. Others	-	1,247	-	1,247
IV.	**CONTINGENT LIABILITIES**				
	1. Issued guarantees				
	a. Rupiah	802,400	685,412	810,900	718,570
	b. Foreign currency	65,202	72,361	65,202	72,361
	2. Others	625,577	409,480	625,577	409,480

FINANCIAL RATIOS CALCULATION
AS OF SEPTEMBER 30, 2018 AND 2017
(in %)

No.		30 SEP 2018	30 SEP 2017
	Performance Ratio		
	Consolidated		
1.	Capital Adequacy Ratio (CAR)	23.16	23.39
2.	Non performing earning assets and non earning assets to total earning assets and non earning assets	2.36	2.06
3.	Non performing earning assets to non earning assets	2.59	2.21
4.	Impairment provision on earning assets to total earning assets	2.28	1.87
5.	Gross NPL	3.14	3.02
6.	Net NPL	1.01	0.94
7.	Return on Asset (ROA)	1.81	1.80
8.	Return on Equity (ROE)	8.46	8.69
9.	Net Interest Margin (NIM)	4.83	4.68
10.	Operating Expense to Operating Revenue	80.95	80.40
11.	Loan to Deposit Ratio (LDR)	109.09	96.00
12.	Net Stable Funding Ratio (NSFR)	133.59	
	Individual		
1.	Capital Adequacy Ratio (CAR)	23.04	23.57
2.	Non performing earning assets and non earning assets to total earning assets and non earning assets	2.25	1.96
3.	Non performing earning assets to non earning assets	2.47	2.09
4.	Impairment provision on earning assets to total earning assets	2.11	1.83
5.	Gross NPL	3.08	2.94
6.	Net NPL	0.88	0.72
7.	Return on Asset (ROA)	1.92	1.84
8.	Return on Equity (ROE)	9.41	9.28
9.	Net Interest Margin (NIM)	4.60	4.47
10.	Operating Expense to Operating Revenue	78.48	79.25
11.	Loan to Deposit Ratio (LDR)	102.60	91.20
12.	Net Stable Funding Ratio (NSFR)	139.51	
	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	6.51
	b. Reserve requirement (Foreign currency)	8.03	8.11
3.	Net Open Position	2.54	0.55

BANK'S MANAGEMENT

BOARD OF COMMISSIONERS
- President Commissioner : Drs. Johnny [6]
- Independent Vice President 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

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018 AND 2017
(In Millions Rupiah)

	Capital Stock	Additional paid in capital	Difference in value of equity transaction with non controlling interest	Other Comprehensive Income: Revaluation of premises and equipment	Actuarial gain (loss)	Changes in fair value of AFS securities	Shares of other comprehensive income of associate	Retained Earnings: Appropriated	Unappropriated	Equity attributable to owners of the parent entity	Non Controlling Interest	Total Equity
Balance as of January 1, 2017	2,408,765	3,444,330	(51,315)	6,840,216	(136,292)	77,608	2,117	140,000	18,889,464	31,614,893	2,585,907	34,200,800
Difference in value of equity transaction with non-controlling interest	-	-	(3,711)	-	-	-	-	-	-	(3,711)	3,711	-
Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment	-	-	-	(2,226)	-	-	-	-	2,226	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	2,097,550	2,097,550	89,037	2,186,587
Other comprehensive income-after tax	-	-	-	(23,573)	-	6,667	(593)	-	-	(17,499)	(785)	(18,284)
Additional paid-in capital of subsidiaries	-	-	-	-	-	-	-	-	-	-	114,250	114,250
Balance as of September 30, 2017	2,408,765	3,444,330	(55,026)	6,814,417	(136,292)	84,275	1,524	140,000	20,989,240	33,691,233	2,792,120	36,483,353
Difference in value of equity transaction with non-controlling interest	-	-	26,457	-	-	-	-	-	-	26,457	22,005	48,462
Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment	-	-	-	(3,363)	-	-	-	-	3,363	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	314,908	314,908	(493,058)	(178,150)
Other comprehensive income-after tax	-	-	-	9,818	(69,827)	9,650	(341)	-	-	(50,700)	10,850	(39,850)
Additional paid-in capital of subsidiaries	-	-	-	-	-	-	-	-	-	-	(25,084)	(25,084)
Balance as of December 31, 2017	2,408,765	3,444,330	(28,569)	6,820,872	(206,119)	93,925	1,183	140,000	21,307,511	33,981,898	2,306,833	36,288,731
Difference in value of equity transaction with non-controlling interest	-	-	(1,814)	-	-	-	-	-	-	(1,814)	-	(1,814)
Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment	-	-	-	(1,434)	-	-	-	-	1,434	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	2,109,967	2,109,967	44,055	2,154,022
Other comprehensive income-after tax	-	-	-	-	(385)	(25,638)	38	-	-	(25,985)	(1,076)	(27,061)
Additional paid-in capital of subsidiaries	-	-	-	-	-	-	-	-	-	-	545,117	545,117
Balance as of September 30, 2018	2,408,765	3,444,330	(30,383)	6,819,438	(206,504)	68,287	1,221	140,000	23,418,912	36,064,066	2,894,929	38,958,995

STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018 AND 2017
(In Millions Rupiah)

DESCRIPTION	CONSOLIDATED 30 SEP 2018	CONSOLIDATED 30 SEP 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest, loan commissions and fees received	12,788,346	13,185,717
Interest, prizes, fund commissions and fees paid	(6,047,189)	(6,626,914)
Other operating revenues received	1,517,343	1,308,660
Other operating expenses paid	(3,785,274)	(3,283,298)
Gain on foreign exchange transactions - net	105,905	57,702
Non-operating income received - net	88,009	53,683
Tax expense paid	(632,018)	(686,750)
Operating cash flows before changes in operating assets and liabilities	4,035,122	4,008,800
Decrease (Increase) in operating assets		
Placement with Bank Indonesia and other banks	(4,630,212)	329,203
Securities	18,276,676	(2,571,087)
Loans	(5,774,847)	(3,547,107)
Securities purchased with agreements to resell	(3,797,272)	(13,691,605)
Finance lease receivables	1,130,093	(869,426)
Consumer financing receivables	(2,000,815)	(1,544,565)
Factoring receivables	49,696	112,067
Other assets	(624,519)	(163,613)
Increase (Decrease) in operating liabilities		
Liabilities payable immediately	38,258	137,781
Deposits	(10,448,170)	1,768,778
Deposits from other banks	(2,234,129)	4,419,384
Acceptances payable	637	(783)
Securities sold with agreements to repurchase	(8,138,487)	1,248,882
Other liabilities	(200,443)	(144,487)
Net cash Used in Operating Activities	(14,318,412)	(10,507,778)
CASH FLOWS FROM INVESTING ACTIVITIES		
Increase in invesment in an associate	-	(5,250)
Proceeds from sale of premises and equipment	7,739	4,988
Dividends received	40,865	40,759
Acquisition of premises and equipment	(131,090)	(63,495)
Net cash Used in Investing Activities	(82,486)	(22,998)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of bonds	5,500,000	-
Bonds issuance cost	(28,667)	-
Issuance of subsidiary's securities	2,000,000	-
Subsidiary's securities issuance cost	(18,264)	-
Redemption of subsidiary's securities	(700,000)	(132,000)
Treasury bond and subordinated bond	(72,000)	-
Additional subsidiary's equity	545,117	113,539
Subsidiary's bonds issuance cost	(3,377)	(2,697)
Borrowings paid	191,821	1,119,477
Issuance of subordinated bonds	1,302,000	2,400,000
Subordinated bonds issuance cost	(8,354)	(11,614)
Net cash Provided by Financing Activities	8,708,276	3,486,705
NET DECREASE IN CASH AND CASH EQUIVALENTS	(5,692,622)	(7,044,071)
Effect of foreign exchange rate changes	(396.117)	(268,432)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	17,779,811	25,150,092
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**11,691,072**	**17,837,589**
Cash and cash equivalents consist of:		
Cash on hand	976,073	1,075,252
Demand deposits with Bank Indonesia	9,669,727	10,377,612
Demand deposits with other banks	882,779	894,711
Placements with Bank Indonesia and other banks	162,493	5,490,014
Total cash and cash equivalents	**11,691,072**	**17,837,589**

STATEMENTS OF CALCULATION OF CAPITAL ADEQUACY RATIO COMMERCIAL BANK
AS OF SEPTEMBER 30, 2018 AND 2017
(In Millions Rupiah)

COMPONENTS OF CAPITAL	SEPTEMBER 30, 2018 INDIVIDUAL	SEPTEMBER 30, 2018 CONSOLIDATED	SEPTEMBER 30, 2017 INDIVIDUAL	SEPTEMBER 30, 2017 CONSOLIDATED
I. Core Capital (Tier 1)	**29,991,793**	**34,085,352**	**29,544,057**	**33,081,835**
1 Core Capital/Common Equity Tier 1 (CET 1)	**29,991,793**	**34,085,352**	**29,544,057**	**33,081,835**
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	**30,339,578**	**31,994,024**	**29,013,930**	**30,941,560**
1.2.1 Additional Tier 1	32,235,259	33,773,730	29,432,201	31,360,353
1.2.1.1 Other comprehensive income	6,853,558	6,910,486	6,879,470	6,926,786
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	88,371	91,048	111,312	112,369
1.2.1.1.3 Surplus of fixed assets revaluation	6,765,187	6,819,438	6,768,158	6,814,417
1.2.1.2 Other capital additional reserves (other disclosed reserves)	25,381,701	26,863,244	22,552,731	24,433,567
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	19,836,843	20,187,867	17,106,501	17,443,467
1.2.1.2.3 Previous year profit	-	1,121,080	-	1,448,220
1.2.1.2.4 Current year profit	2,100,528	2,109,967	2,001,900	2,097,550
1.2.1.2.5 Funds for paid-in capital	-	-	-	-
1.2.1.2.6 Others	-	-	-	-
1.2.2 Deduction Tier 1	(1,895,681)	(1,779,706)	(418,271)	(418,793)
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)	(1,895,681)	(1,779,706)	(418,271)	(418,793)
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	(1,482,477)	(1,365,992)	-	-
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	(413,204)	(413,714)	(418,271)	(418,793)
1.2.2.2.7 Others	-	-	-	-
1.3 Non Controlling Interest	**-**	**698,757**	**-**	**639,898**
1.4 Deduction Core Capital	**(2,756,550)**	**(1,016,194)**	**(1,878,638)**	**(908,388)**
1.4.1 Deffered tax calculated	(381,676)	(400,416)	(282,771)	(295,420)
1.4.2 Goodwill	-	-	-	(9,918)
1.4.3 Other intangible assets	(58,827)	(112,705)	(65,331)	(83,543)
1.4.4 Investments in shares	(2,316,047)	(503,073)	(1,530,536)	(519,507)
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)	**5,612,032**	**5,750,265**	**4,779,203**	**4,925,162**
1 Capital Instrument in the form of Stock or others which comply with Tier 2	**4,297,000**	**4,297,000**	**3,482,000**	**3,482,000**
2 Agio/Disagio	**-**	**-**	**-**	**-**
3 General provison on earning assets (maks. 1,25% ATMR Risiko kredit)	**1,315,032**	**1,463,609**	**1,297,203**	**1,454,005**
4 Deduction supplemental capital (Tier 2)	**-**	**(10,344)**	**-**	**(10,843)**
4.1 Sinking Fund	-	-	-	-
4.2 Placement of funds in instrument AT 1 and/or Tier 2 to other bank	-	(10,344)	-	(10,843)
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	**35,603,825**	**39,835,617**	**34,323,260**	**38,006,997**

	SEPTEMBER 30, 2018 INDIVIDUAL	SEPTEMBER 30, 2018 CONSOLIDATED	SEPTEMBER 30, 2017 INDIVIDUAL	SEPTEMBER 30, 2017 CONSOLIDATED		SEPTEMBER 30, 2018 INDIVIDUAL	SEPTEMBER 30, 2018 CONSOLIDATED	SEPTEMBER 30, 2017 INDIVIDUAL	SEPTEMBER 30, 2017 CONSOLIDATED
RISK WEIGHTED ASSETS					KPMM Ratio				
CREDIT RISK - WEIGHTED ASSETS	137,527,827	152,720,251	131,197,276	145,960,358	CET1 RATIO (%)	19.41%	19.82%	20.29%	20.36%
MARKET RISK - WEIGHTED ASSETS	1,685,872	1,741,825	260,951	289,600	Tier 1 Ratio (%)	19.41%	19.82%	20.29%	20.36%
OPERATIONAL RISK - WEIGHTED ASSETS	15,293,025	17,537,088	14,175,563	16,234,750	Tier 2 Ratio (%)	3.63%	3.34%	3.28%	3.03%
TOTAL RISK WEIGHTED ASSETS	154,506,724	171,999,164	145,633,790	162,484,708	KPMM Ratio (%)	23.04%	23.16%	23.57%	23.39%
CAR BASED ON RISK PROFILE	9.02%	9.26%	8.00%	9.13%	CET 1 for Buffer (%)	13.41%	13.82%	14.29%	14.26%
CAPITAL ALLOCATION FOR CAR BASED ON RISK PROFILE					PERCENTAGE OF BUFFER MANDATORY FILLED BY BANK(%)				
From CET 1 (%)	6.00%	6.00%	6.00%	6.10%	Capital Conservation Buffer (%)	1.875%	1.875%	1.250%	1.250%
From AT 1 (%)	0.00%	0.00%	0.00%	0.00%	Countercyclical Buffer (%)	0.000%	0.000%	0.000%	0.000%
From *Tier 2* (%)	3.02%	3.26%	2.00%	3.03%	Capital surcharge for D-SIB	0.750%	0.750%	0.500%	0.500%

SHAREHOLDERS

I. Ultimate Shareholder: [4]

Through : PT Panin Financial Tbk.[*)] : 46.04%

II. Non Ultimate Sharehoder 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%

FOREIGN EXCHANGE AND DERIVATIVE TRANSACTION
AS OF SEPTEMBER 30, 2018
(In Millions Rupiah)

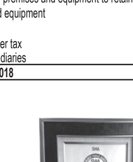
No.	TRANSACTION	INDIVIDUAL Notional Amount	Type: Trading	Type: Hedging	Derivatives Receivables and Payables: Receivables	Payables
A.	**Exchanged Rate Related**					
1.	Spot	2,450,885	2,450,885	-	2,509	2,580
2.	Forward	1,326,300	1,326,300	-	3,989	6,980
3.	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	4,033,918	4,033,918	-	21,961	17,812
6.	Other	-	-	-	-	-
B.	**Interest Rate Related**					
1.	Forward	-	-	-	-	-
2.	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Other	-	-	-	-	-
C.	**Others**	-	-	-	-	-
	TOTAL	7,811,103	7,811,103	-	28,459	27,372

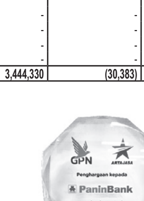
Notes:
1. This consolidated financial statement have been prepared in accordance with the Financial Services Authority Regulation No. 32/POJK.03/2016 dated August 8, 2016 concerning amendments to the requirements of Financial Services Authority Regulation No. 6/POJK.03/2015 regarding "Transparency and 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.
2. The above financial information as of December 31, 2017 was derived from the consolidated financial statements which have been audited by Public Accounting Firm Satrio Bing Eny & Rekan, member of Deloitte Touche Tohmatsu Limited, (Partner in-charge: Bing Harianto for the year 2017), which expressed an unmodified opinion without modification.
3. To be effective after the approval from the Financial Services Authority.
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 September 30, 2018 USD 1 = Rp 14,902.50 ; December 31, 2017 USD 1 = Rp 13,567.50 and September 30, 2017 USD 1 = Rp 13,471.50.
6. Has submitted his resignation on September 19, 2018 which will be effective after The Extraordinary General Meeting of Shareholders on November 15, 2018 for a period of cooling-off in the framework of the transition plan to become an Independent Commissioner.

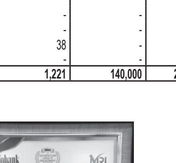
Jakarta, October 23, 2018
PT BANK PANIN Tbk.

Herwidayatmo
President Director

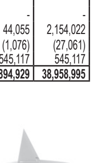
Januar Hardi
Director


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 jaringan ATM Bersama Debit - PT Artajasa 2018



Satisfaction Loyalty Engagement Awards 2018 – Infobank


Best Omni - Channel Customer Experience dari Retail Banker International & Private Banker International 2017

Best Performance Kategori Bank Swasta ATM Bersama Awards 2017

STP Award 2017 – BNY Mellon