# PT. BANK PANIN Tbk
# DAN ENTITAS ANAK/AND ITS SUBSIDIARIES

**LAPORAN KEUANGAN KONSOLIDASIAN**
**DAN INFORMASI TAMBAHAN/**
**CONSOLIDATED FINANCIAL STATEMENTS**
**AND SUPPLEMENTARY INFORMATION**

**PADA TANGGAL 30 SEPTEMBER 2020 (TIDAK DIAUDIT) DAN**
**31 DESEMBER 2019 (DIAUDIT) SERTA PERIODE SEMBILAN BULAN**
**YANG BERAKHIR 30 SEPTEMBER 2020 DAN 2019 (TIDAK DIAUDIT)/**
**AS OF SEPTEMBER 30, 2020 (UNAUDITED) AND DECEMBER 31, 2019**
**(AUDITED) AND FOR THE NINE-MONTH PERIODS ENDED**
**SEPTEMBER 30, 2020 AND 2019 (UNAUDITED)**

PANIN BANK

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SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN DAN INFORMASI TAMBAHAN
PADA TANGGAL 30 SEPTEMBER 2020 DAN 31 DESEMBER 2019
SERTA PERIODE SEMBILAN BULAN YANG BERAKHIR 30 SEPTEMBER 2020 DAN 2019
**PT BANK PAN INDONESIA Tbk DAN ENTITAS ANAK/**
DIRECTORS' STATEMENT LETTER
RELATING TO
THE RESPONSIBILITY ON THE CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
AS OF SEPTEMBER 30, 2020 AND DECEMBER 31, 2019
AND FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2020 AND 2019
**PT BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES**

Kami yang bertanda tangan dibawah ini/We, the undersigned:

| | | | |
|---|---|---|---|
| 1. | Nama/ Name | : | Herwidayatmo |
| | Alamat kantor/Office address | : | Bank Panin Pusat<br>Jl. Jend. Sudirman – Senayan<br>Jakarta 10270 |
| | Alamat domisili sesuai KTP atau kartu identitas lain/<br>Domicile as stated in ID Card | : | Jakarta |
| | Nomor Telepon/Phone Number | : | (021) 2700545 |
| | Jabatan/Position | : | Presiden Direktur/President Director |
| 2. | Nama/Name | : | Hendrawan Danusaputra |
| | Alamat kantor/Office address | : | Bank Panin Pusat<br>Jl. Jend. Sudirman – Senayan<br>Jakarta 10270 |
| | Alamat domisili sesuai KTP atau kartu identitas lain/<br>Domicile as stated in ID Card | : | Jakarta |
| | Nomor Telepon/Phone Number | : | (021) 2700545 |
| | Jabatan/ Position | : | Wakil Presiden Direktur/Deputy President Director |

menyatakan bahwa:

1. Bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian dan informasi tambahan;
2. Laporan keuangan konsolidasian dan informasi tambahan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian dan informasi tambahan telah dimuat secara lengkap dan benar;
   b. Laporan keuangan konsolidasian dan informasi tambahan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Bertanggung jawab atas sistem pengendalian intern dalam Bank.

Demikian pernyataan ini dibuat dengan sebenarnya.

state that:

1. We are responsible for the preparation and presentation of the consolidated financial statements and supplementary information;
2. The consolidated financial statements and supplementary information have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information contained in the consolidated financial statements and supplementary information is complete and correct;
   b. The consolidated financial statements and supplementary information do not contain misleading material information or facts, and do not omit material information and facts.
4. We are responsible for the Bank's internal control system.

This statement letter is made truthfully.

Jakarta, 2 November / November 2, 2020

| Presiden Direktur/<br>President Director | | Wakil Presiden Direktur/<br>Deputy President Director |
|---|---|---|
| | METERAI TEMPEL<br>C963BAHF303255068<br>6000<br>ENAM RIBU RUPIAH | |
| **Herwidayatmo** | | **Hendrawan Danusaputra** |

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | Catatan/ Notes | 31 DESEMBER/ DECEMBER 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|
| **ASET** | | | | **ASSETS** |
| **KAS** | 1,089,505 | 5 | 1,338,683 | **CASH** |
| **GIRO PADA BANK INDONESIA** | 8,335,655 | 6 | 9,013,643 | **DEMAND DEPOSITS WITH BANK INDONESIA** |
| **GIRO PADA BANK LAIN** | | 7 | | **DEMAND DEPOSITS WITH OTHER BANKS** |
| Pihak berelasi | 217,628 | 48 | 39,295 | Related parties |
| Pihak ketiga | 1,011,951 | | 809,263 | Third parties |
| Bersih | 1,229,579 | | 848,558 | Net |
| **PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN - PIHAK KETIGA** | 5,956,789 | 8 | 4,158,848 | **PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (113) | | - | Allowance for impairment losses |
| Bersih | 5,956,676 | | 4,158,848 | Net |
| **EFEK-EFEK - PIHAK KETIGA** | 36,623,927 | 9 | 17,925,420 | **SECURITIES - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (23,522) | | (23,500) | Allowance for impairment losses |
| Bersih | 36,600,405 | | 17,901,920 | Net |
| **TAGIHAN DERIVATIF - PIHAK KETIGA** | 3,976 | 10 | 37,693 | **DERIVATIVE RECEIVABLES - THIRD PARTIES** |
| **KREDIT** | | 11 | | **LOANS** |
| Pihak berelasi | 1,097,038 | 48 | 987,250 | Related parties |
| Pihak ketiga | 123,862,172 | | 139,695,580 | Third parties |
| Cadangan kerugian penurunan nilai | (5,324,383) | | (3,957,940) | Allowance for impairment losses |
| Bersih | 119,434,827 | | 136,724,890 | Net |
| **TAGIHAN ANJAK PIUTANG - PIHAK KETIGA** | 728,798 | 12 | 732,387 | **FACTORING RECEIVABLES - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (36,558) | | (37,356) | Allowance for impairment losses |
| Bersih | 692,240 | | 695,031 | Net |
| **EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI - PIHAK KETIGA** | 16,868,759 | 13 | 11,882,078 | **SECURITIES PURCHASED WITH AGREEMENTS TO RESELL - THIRD PARTIES** |
| **PIUTANG SEWA PEMBIAYAAN - PIHAK KETIGA** | 472,826 | 14 | 768,774 | **FINANCE LEASE RECEIVABLES - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (26,562) | | (27,563) | Allowance for impairment losses |
| Bersih | 446,264 | | 741,211 | Net |
| **PIUTANG PEMBIAYAAN KONSUMEN - PIHAK KETIGA** | 7,924,855 | 15 | 10,021,764 | **CONSUMER FINANCING RECEIVABLES - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (263,491) | | (175,652) | Allowance for impairment losses |
| Bersih | 7,661,364 | | 9,846,112 | Net |
| **TAGIHAN AKSEPTASI - PIHAK KETIGA** | 2,102,698 | 16 | 2,577,543 | **ACCEPTANCES RECEIVABLE - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (4,278) | | - | Allowance for impairment losses |
| Bersih | 2,098,420 | | 2,577,543 | Net |
| **PENYERTAAN DALAM BENTUK SAHAM** | 591,254 | 17 | 753,830 | **INVESTMENT IN SHARES OF STOCK** |
| Cadangan kerugian penurunan nilai | - | | (625) | Allowance for impairment losses |
| Bersih | 591,254 | | 753,205 | Net |
| **BIAYA DIBAYAR DIMUKA** | 151,356 | 18 | 134,892 | **PREPAID EXPENSE** |
| **ASET TETAP - BERSIH** | 10,393,420 | 19 | 10,312,649 | **PREMISES AND EQUIPMENT - NET** |
| **ASET PAJAK TANGGUHAN - BERSIH** | - | 44 | 31,552 | **DEFERRED TAX ASSETS - NET** |
| **ASET TAKBERWUJUD - BERSIH** | 190,593 | 20 | 145,333 | **INTANGIBLE ASSETS - NET** |
| **ASET LAIN-LAIN - BERSIH** | 4,742,581 | 21, 48 | 4,343,529 | **OTHER ASSETS - NET** |
| **JUMLAH ASET - BERSIH** | 216,586,874 | | 211,287,370 | **TOTAL ASSETS - NET** |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | Catatan/ Notes | 31 DESEMBER/ DECEMBER 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|
| **LIABILITAS DAN EKUITAS** | | | | **LIABILITIES AND EQUITY** |
| **LIABILITAS** | | | | **LIABILITIES** |
| **LIABILITAS SEGERA** | 347,354 | | 174,641 | **LIABILITIES PAYABLE IMMEDIATELY** |
| **SIMPANAN** | | 22 | | **DEPOSITS** |
| Pihak berelasi | 1,530,520 | 48 | 1,602,269 | Related parties |
| Pihak ketiga | 144,912,854 | | 129,800,640 | Third parties |
| Jumlah | 146,443,374 | | 131,402,909 | Total |
| **SIMPANAN DARI BANK LAIN - PIHAK KETIGA** | 1,018,408 | 23 | 3,865,387 | **DEPOSITS FROM OTHER BANKS - THIRD PARTIES** |
| **EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI - PIHAK KETIGA** | - | 24 | 4,910,465 | **SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE - THIRD PARTIES** |
| **LIABILITAS DERIVATIF - PIHAK KETIGA** | 5,857 | 10 | 37,988 | **DERIVATIVE PAYABLES - THIRD PARTIES** |
| **LIABILITAS AKSEPTASI - PIHAK KETIGA** | 2,107,082 | 16 | 2,583,493 | **ACCEPTANCES PAYABLE - THIRD PARTIES** |
| **SURAT BERHARGA YANG DITERBITKAN - BERSIH** | 11,508,731 | 25 | 11,493,797 | **SECURITIES ISSUED - NET** |
| **PINJAMAN YANG DITERIMA - PIHAK KETIGA** | 3,476,876 | 26 | 5,644,826 | **BORROWINGS - THIRD PARTIES** |
| **UTANG PAJAK** | 242,502 | 27,44 | 274,298 | **TAXES PAYABLE** |
| **LIABILITAS PAJAK TANGGUHAN - BERSIH** | 25,918 | 44 | - | **DEFERRED TAX LIABILITIES - NET** |
| **LIABILITAS IMBALAN PASCA KERJA** | 943,338 | 46 | 875,600 | **POST-EMPLOYMENT BENEFITS OBLIGATION** |
| **BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN** | 2,085,921 | 28, 48 | 1,797,096 | **ACCRUALS AND OTHER LIABILITIES** |
| **OBLIGASI SUBORDINASI - BERSIH** | 3,787,441 | 29 | 3,785,156 | **SUBORDINATED BONDS - NET** |
| **JUMLAH LIABILITAS** | 171,992,802 | | 166,845,656 | **TOTAL LIABILITIES** |
| **EKUITAS** | | | | **EQUITY** |
| **MODAL SAHAM** - nilai nominal Rp 100 per saham | | | | **CAPITAL STOCK** - par value of Rp 100 per share |
| Modal dasar - 96.000.000.000 saham | | | | Authorized - 96,000,000,000 shares |
| Modal ditempatkan dan disetor penuh - 24.087.645.998 saham | 2,408,765 | 30 | 2,408,765 | Subscribed and paid-up - 24,087,645,998 shares |
| **SAHAM YANG DIBELI KEMBALI** | (610) | 30 | - | **TREASURY STOCK** |
| **AGIO SAHAM** | 3,440,707 | 30 | 3,444,330 | **ADDITIONAL PAID-IN CAPITAL** |
| **SELISIH TRANSAKSI EKUITAS DENGAN PIHAK NON-PENGENDALI** | (141,474) | 31 | (141,474) | **DIFFERENCE IN VALUE OF EQUITY TRANSACTION WITH NON-CONTROLLING INTEREST** |
| **KOMPONEN EKUITAS LAINNYA** | 8,285,336 | 33 | 7,776,508 | **OTHER COMPREHENSIVE OF EQUITY** |
| **SALDO LABA** | | | | **RETAINED EARNINGS** |
| Ditentukan penggunaannya | 140,000 | | 140,000 | Appropriated |
| Tidak ditentukan penggunaannya | 27,398,624 | | 27,746,429 | Unappropriated |
| **EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK** | 41,531,348 | | 41,374,558 | **EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT ENTITY** |
| **KEPENTINGAN NON PENGENDALI** | 3,062,724 | 32 | 3,067,156 | **NON-CONTROLLING INTEREST** |
| **JUMLAH EKUITAS** | 44,594,072 | | 44,441,714 | **TOTAL EQUITY** |
| **JUMLAH LIABILITAS DAN EKUITAS** | 216,586,874 | | 211,287,370 | **TOTAL LIABILITIES AND EQUITY** |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

P.T. BANK PAN INDONESIA Tbk DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR
30 SEPTEMBER 2020 DAN 2019 (TIDAK DIAUDIT)

P.T. BANK PAN INDONESIA Tbk AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIODS ENDED
SEPTEMBER 30, 2020 AND 2019 (UNAUDITED)

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | Catatan/ Notes | 30 SEPTEMBER/ SEPTEMBER 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|
| **PENDAPATAN (BEBAN) OPERASIONAL** | | | | **OPERATING REVENUES (EXPENSES)** |
| **Pendapatan Bunga** | | | | **Interest Revenues** |
| Bunga yang diperoleh | 11,879,615 | 35,48 | 12,949,202 | Interest earned |
| Provisi dan komisi kredit | 326,565 | | 392,957 | Loan commissions and fees |
| **Jumlah Pendapatan Bunga** | 12,206,180 | | 13,342,159 | **Total Interest Revenues** |
| **Beban Bunga** | 5,730,975 | 36,48 | 6,745,185 | **Interest Expense** |
| **Pendapatan Bunga - Bersih** | 6,475,205 | | 6,596,974 | **Interest Revenues - Net** |
| **Pendapatan Operasional Lainnya** | | | | **Other Operating Revenues** |
| Pendapatan transaksi valuta asing - bersih | 178,920 | | 89,963 | Gain on foreign exchange transactions - net |
| Keuntungan bersih penjualan efek | 1,206,258 | 37 | 60,775 | Net gain on sale of securities |
| Provisi dan komisi selain kredit - bersih | 73,769 | 38 | 99,543 | Commissions and fees from transactions other than loans - net |
| Bagian (rugi) laba bersih entitas asosiasi | (29,585) | 17 | 26,555 | Share in net (loss) income of associates |
| (Kerugian)/keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih | (22,110) | | 41,922 | (Losses)/gains from changes in fair value of financial instruments measured at fair value through profit or loss - net |
| Lainnya | 805,299 | 39 | 949,599 | Others |
| **Jumlah Pendapatan Operasional Lainnya** | 2,212,551 | | 1,268,357 | **Total Other Operating Revenues** |
| **Beban kerugian penurunan nilai** | | 40 | | **Provision for impairment losses** |
| Aset keuangan | 1,781,651 | | 943,519 | Financial assets |
| Aset non-keuangan | 14,032 | | 58,406 | Non-financial assets |
| **Jumlah Beban Kerugian Penurunan Nilai** | 1,795,683 | | 1,001,925 | **Total Provision for Impairment Losses** |
| **Beban Operasional Lainnya** | | | | **Other Operating Expenses** |
| Umum dan administrasi | 1,359,166 | 41, 48 | 1,374,570 | General and administrative |
| Tenaga kerja | 1,528,601 | 42 | 1,581,678 | Personnel |
| Beban pensiun dan imbalan pasca kerja | 194,019 | 46 | 194,916 | Pension and employee benefits |
| Lainnya | 877,960 | 43 | 450,323 | Others |
| **Jumlah Beban Operasional Lainnya** | 3,959,746 | | 3,601,687 | **Total Other Operating Expenses** |
| **Beban Operasional Lainnya - Bersih** | (3,542,878) | | (3,335,255) | **Other Operating Expenses - Net** |
| **LABA OPERASIONAL** | 2,932,327 | | 3,261,719 | **INCOME FROM OPERATIONS** |
| **PENDAPATAN (BEBAN) NON OPERASIONAL** | | | | **NON-OPERATING REVENUES (EXPENSES)** |
| Hasil sewa | 7,501 | | 9,011 | Rental revenues |
| Lainnya - bersih | 40,034 | | 53,163 | Others - net |
| **PENDAPATAN NON OPERASIONAL - BERSIH** | 47,535 | | 62,174 | **NON-OPERATING REVENUES - NET** |
| **LABA SEBELUM BEBAN PAJAK** | 2,979,862 | | 3,323,893 | **INCOME BEFORE TAX EXPENSE** |
| **MANFAAT (BEBAN) PAJAK** | | 44 | | **TAX BENEFIT (EXPENSE)** |
| Pajak Kini | (662,756) | | (785,643) | Current Tax |
| Pajak Tangguhan | 25,160 | | (22,852) | Deferred Tax |
| **Jumlah Beban Pajak** | (637,596) | | (808,495) | **Total Tax Expense** |
| **LABA BERSIH PERIODE BERJALAN** | 2,342,266 | | 2,515,398 | **NET INCOME FOR THE PERIOD** |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | Catatan/ Notes | 30 SEPTEMBER/ SEPTEMBER 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|
| **PENGHASILAN KOMPREHENSIF LAIN** | | 33 | | **OTHER COMPREHENSIVE INCOME** |
| Pos yang tidak akan direklasifikasi ke laba rugi | | | | Items that will not be reclassified subsequently to profit or loss |
| Surplus revaluasi aset tetap | (7,623) | | - | Gain on revaluation of premises |
| Pengukuran kembali atas kewajiban imbalan pasti | 1,105 | | - | Remeasurement of defined benefit obligation |
| Bagian penghasilan komprehensif lain atas entitas asosiasi | 38 | | - | Share of other comprehensive income of associates |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | 35,190 | 44 | - | Income tax relating to items that will not be reclassified subsequently to profit or loss |
| Sub jumlah | 28,710 | | - | Sub total |
| Pos yang akan direklasifikasi ke laba rugi | | | | Items that will be reclassified subsequently to profit or loss |
| Perubahan nilai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain | 542,603 | | (1,210) | Changes in financial assets measured at fair value through other comprehensive income |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi | (117,820) | 44 | 302 | Income tax relating to items that will be reclassified subsequently to profit or loss |
| Sub jumlah | 424,783 | | (908) | Sub total |
| Jumlah penghasilan komprehensif lain periode berjalan setelah pajak | 453,493 | | (908) | Total other comprehensive income for the current period net of tax |
| **JUMLAH LABA KOMPREHENSIF** | 2,795,759 | | 2,514,490 | **TOTAL COMPREHENSIVE INCOME** |
| **LABA BERSIH YANG DAPAT DIATRIBUSIKAN KEPADA:** | | | | **NET INCOME ATTRIBUTABLE TO:** |
| Pemilik entitas induk | 2,313,227 | | 2,386,537 | Equity holders of the parent entity |
| Kepentingan non-pengendali | 29,039 | 32 | 128,861 | Non-controlling interest |
| **LABA BERSIH** | 2,342,266 | | 2,515,398 | **NET INCOME** |
| **JUMLAH LABA KOMPREHENSIF YANG DAPAT DIATRIBUSIKAN KEPADA:** | | | | **TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:** |
| Pemilik entitas induk | 2,794,133 | | 2,385,364 | Equity holders of the parent entity |
| Kepentingan non-pengendali | 1,626 | 32 | 129,126 | Non-controlling interest |
| **Jumlah Laba Komprehensif** | 2,795,759 | | 2,514,490 | **Total Comprehensive Income** |
| **LABA PER SAHAM (dalam Rupiah penuh)** | | 45 | | **EARNINGS PER SHARE (In full Rupiah amount)** |
| Dasar/Dilusian | 96.05 | | 99.08 | Basic/Diluted |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

| | Catatan/ Notes | Modal saham/ Capital stock Rp Juta/ Rp Million | Saham yang dibeli kembali/ Treasury stock Rp Juta/ Rp Million | Agio saham/ Additional paid-in capital Rp Juta/ Rp Million | Selisih transaksi ekuitas dengan pihak non-pengendali/ Difference in value of equity transaction with non-controlling interest Rp Juta/ Rp Million | Penghasilan komprehensif lain/ Other comprehensive income: Surplus revaluasi aset tetap/ Revaluation of premises and equipment Rp Juta/ Rp Million | Penghasilan komprehensif lain/ Other comprehensive income: Keuntungan (kerugian) aktuarial/ Actuarial gain (loss) Rp Juta/ Rp Million | Penghasilan komprehensif lain/ Other comprehensive income: Perubahan nilai wajar atas efek yang diukur pada nilai wajar melalui penghasilan komp lain/ Changes in fair value on marketable securities measured at fair value through other comprehensive income Rp Juta/ Rp Million | Penghasilan komprehensif lain/ Other comprehensive income: Bagian penghasilan komprehensif lain atas entitas asosiasi/ Shares in other comprehensive income of associates Rp Juta/ Rp Million | Saldo Laba/Retained Earnings: Ditentukan penggunaannya/ Appropriated Rp Juta/ Rp Million | Saldo Laba/Retained Earnings: Tidak ditentukan penggunaannya/ Unappropriated Rp Juta/ Rp Million | Ekuitas yang dapat distribusikan ke pemilik entitas induk/ Equity attributable to owners of the parent entity Rp Juta/ Rp Million | Kepentingan non-pengendali/ Non-controlling interest Rp Juta/ Rp Million | Jumlah Ekuitas/ Total Equity Rp Juta/ Rp Million | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Saldo per 1 Januari 2019 | | 2,408,765 | - | 3,444,330 | (117,630) | 7,348,438 | 40,052 | 59,100 | 1,430 | 140,000 | 24,421,606 | 37,746,095 | 3,001,022 | 40,747,117 | Balance as of January 1, 2019 |
| Dampak atas kehilangan pengendalian atas entitas anak | | - | - | - | (27,212) | (7,118) | 445 | - | (445) | - | - | (34,330) | (119,805) | (154,135) | Impact on the losses of control over subsidiary entity |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi | | - | - | - | - | (1,861) | - | - | - | - | 1,861 | - | - | - | Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment |
| Laba bersih periode berjalan | | - | - | - | - | - | - | - | - | - | 2,386,537 | 2,386,537 | 128,861 | 2,515,398 | Net income for the period |
| Penghasilan komprehensif lainnya - setelah pajak | 33 | - | - | - | - | - | - | (1,173) | - | - | - | (1,173) | 265 | (908) | Other comprehensive income - net of tax |
| Saldo per 30 September 2019 | | 2,408,765 | - | 3,444,330 | (145,042) | 7,339,437 | 40,497 | 57,930 | 985 | 140,000 | 26,810,224 | 40,097,129 | 3,010,343 | 43,107,472 | Balance as of September 30, 2019 |
| Dampak atas kehilangan pengendalian atas entitas anak | | - | - | - | 3,568 | - | - | - | 796 | - | - | 4,364 | - | 4,364 | Impact on the losses of control over subsidiary entity |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi | | - | - | - | - | (5,901) | - | - | - | - | 5,901 | - | - | - | Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment |
| Laba bersih periode berjalan | | - | - | - | - | - | - | - | - | - | 930,304 | 930,304 | 52,597 | 982,901 | Net income for the period |
| Penghasilan komprehensif lainnya - setelah pajak | 33 | - | - | - | - | 242,317 | 83,522 | 17,472 | (750) | - | - | 342,761 | 4,216 | 346,977 | Other comprehensive income - net of tax |
| Saldo per 31 Desember 2019 | | 2,408,765 | - | 3,444,330 | (141,474) | 7,576,053 | 124,019 | 75,405 | 1,031 | 140,000 | 27,746,429 | 41,374,558 | 3,067,156 | 44,441,714 | Balance as of December 31, 2019 |
| Saldo awal per 1 Januari 2020 | | 2,408,765 | - | 3,444,330 | (141,474) | 7,576,053 | 124,019 | 75,405 | 1,031 | 140,000 | 27,746,429 | 41,374,558 | 3,067,156 | 44,441,714 | Beginning balance as of January 1, 2020 |
| Perubahan dalam implementasi awal PSAK 71 | | - | - | - | - | - | - | 31,327 | - | - | (2,865,195) | (2,833,868) | (6,058) | (2,839,926) | Changes in initial adoption of PSAK 71 |
| Saldo awal yang disajikan kembali | | 2,408,765 | - | 3,444,330 | (141,474) | 7,576,053 | 124,019 | 106,732 | 1,031 | 140,000 | 25,081,234 | 38,540,690 | 3,061,098 | 41,601,788 | Restated beginning balance |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi | | - | - | - | - | (3,406) | - | - | - | - | 3,406 | - | - | - | Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment |
| Saham yang dibeli kembali | | - | (610) | | - | - | - | - | - | - | - | (610) | - | (610) | Treasury Stock |
| Agio Saham | | - | - | (3,823) | - | - | - | - | - | - | - | (3,823) | - | (3,823) | Additional Paid-in Capital |
| Selisih Kurs Penerapan Awal PSAK 71 | | - | - | - | - | - | - | - | - | - | 757 | 757 | - | 757 | Currency differences arising from initial adoption of PSAK 71 |
| Laba bersih periode berjalan | | - | - | - | - | - | - | - | - | - | 2,313,227 | 2,313,227 | 29,039 | 2,342,266 | Net income for the period |
| Penghasilan komprehensif lainnya - setelah pajak | 33 | - | - | - | - | 23,124 | 5,834 | 452,111 | 38 | - | - | 480,907 | (27,413) | 453,494 | Other comprehensive income - net of tax |
| Saldo per 30 September 2020 | | 2,408,765 | (610) | 3,440,707 | (141,474) | 7,595,771 | 129,853 | 558,843 | 1,069 | 140,000 | 27,398,624 | 41,631,349 | 3,062,724 | 44,694,073 | Balance as of September 30, 2020 |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

| | 30 SEPTEMBER / SEPTEMBER 30, 2020 Rp Juta/ Rp Million | 30 SEPTEMBER / SEPTEMBER 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **ARUS KAS DARI AKTIVITAS OPERASI** | | | **CASH FLOWS FROM OPERATING ACTIVITIES** |
| Bunga, provisi dan komisi kredit yang diterima | 11,768,975 | 13,228,239 | Interest, loan commissions and fees received |
| Bunga, hadiah, provisi dan komisi dana yang dibayar | (5,722,444) | (6,713,983) | Interest, prizes, fund commissions and fees paid |
| Penerimaan pendapatan operasional lainnya | 1,783,253 | 1,228,113 | Other operating revenues received |
| Pembayaran beban operasional lainnya | (3,527,898) | (3,395,566) | Other operating expenses paid |
| Keuntungan dari transaksi valuta asing - bersih | 176,430 | 84,756 | Gain on foreign exchange transactions - net |
| Penerimaan pendapatan non operasional - bersih | 59,282 | 55,604 | Non-operating income received - net |
| Pembayaran beban pajak | (722,064) | (878,938) | Tax expense paid |
| Arus kas operasi sebelum perubahan dalam aset dan liabilitas operasi | 3,815,534 | 3,608,225 | Operating cash flows before changes in operating assets and liabilities |
| Penurunan (kenaikan) aset operasi | | | Decrease (increase) in operating assets |
| Penempatan pada Bank Indonesia dan bank lain | (304,054) | (49,549) | Placement with Bank Indonesia and other banks |
| Efek-efek | (18,125,865) | (5,435,878) | Securities |
| Kredit | 13,403,808 | (1,159,325) | Loans |
| Efek yang dibeli dengan janji dijual kembali | (5,286,681) | 121,600 | Securities purchased with agreements to resell |
| Piutang sewa pembiayaan | 289,146 | 371,760 | Finance lease receivables |
| Piutang pembiayaan konsumen | 1,708,063 | (1,787,431) | Consumer financing receivables |
| Tagihan anjak piutang | 3,589 | 42,995 | Factoring receivables |
| Aset lain-lain | (95,209) | (992,155) | Other assets |
| Kenaikan (penurunan) liabilitas operasi | | | Increase (decrease) in operating liabilities |
| Liabilitas segera | 172,713 | 135,924 | Liabilities payable immediately |
| Simpanan | 15,040,465 | (802,645) | Deposits |
| Simpanan dari bank lain | (2,846,979) | 3,014,375 | Deposits from other banks |
| Liabilitas akseptasi | (1,566) | (821) | Acceptances payable |
| Efek yang dijual dengan janji dibeli kembali | (4,910,465) | - | Securities sold with agreements to repurchase |
| Liabilitas lain-lain | 226,533 | (46,531) | Other liabilities |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Operasi | 3,089,032 | (2,979,456) | Net Cash Provided by (Used in) Operating Activities |
| **ARUS KAS DARI AKTIVITAS INVESTASI** | | | **CASH FLOWS FROM INVESTING ACTIVITIES** |
| Hasil penjualan aset tetap | 5,721 | 6,581 | Proceeds from sale of premises and equipment |
| Penerimaan dividen | 35,572 | 24,393 | Dividends received |
| Perolehan aset tak berwujud | (63,012) | (14,404) | Acquisition of intangible assets |
| Perolehan aset tetap | (252,460) | (66,058) | Acquisitions of premises and equipment |
| Kas Bersih Digunakan untuk Aktivitas Investasi | (274,179) | (49,488) | Net Cash Used in Investing Activities |
| **ARUS KAS DARI AKTIVITAS PENDANAAN** | | | **CASH FLOWS FROM FINANCING ACTIVITIES** |
| Pembelian kembali saham yang diterbitkan | (4,233) | - | Treasury stock |
| Pembelian kembali obligasi yang diterbitkan | 3,000 | - | Treasury bond |
| Penerimaan (Pembayaran) pinjaman yang diterima | (2,167,951) | 943,147 | Borrowings received (paid) |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan | (2,169,184) | 943,147 | Net Cash Provided by (Used in) Financing Activities |
| **PENURUNAN BERSIH KAS DAN SETARA KAS** | 645,669 | (2,085,797) | **NET DECREASE IN CASH AND CASH EQUIVALENTS** |
| **KAS DAN SETARA KAS AWAL PERIODE** | 15,309,732 | 15,440,582 | **CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD** |
| Pengaruh perubahan kurs valuta asing | 302,073 | (145,756) | Effect of foreign exchange rate changes |
| **KAS DAN SETARA KAS AKHIR PERIODE** | 16,257,474 | 13,209,029 | **CASH AND CASH EQUIVALENTS AT END OF PERIOD** |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

| | 30 SEPTEMBER / SEPTEMBER 30, 2020 Rp Juta/ Rp Million | 30 SEPTEMBER / SEPTEMBER 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **PENGUNGKAPAN TAMBAHAN** | | | **SUPPLEMENTAL DISCLOSURES** |
| Kas dan setara kas terdiri dari: | | | Cash and cash equivalents consist of: |
| Kas | 1,089,505 | 1,131,915 | Cash on hand |
| Giro pada Bank Indonesia | 8,335,655 | 8,282,942 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | 1,229,579 | 922,286 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 5,602,735 | 2,871,886 | Placements with Bank Indonesia and other banks |
| Jumlah | 16,257,474 | 13,209,029 | Total |

Lihat catatan atas laporan keuangan konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying notes to consolidated financial statements which are an integral part of the consolidated financial statements.

## 1. UMUM

### a. Pendirian dan Informasi Umum

P.T. Bank Pan Indonesia Tbk (selanjutnya disebut "Bank") didirikan dengan akta No. 85 tanggal 17 Agustus 1971 dari notaris Juliaan Nimrod Siregar gelar Mangaradja, S.H. Akta pendirian ini disahkan oleh Menteri Kehakiman dalam Surat Keputusan No. J.A.5/81/24 tanggal 19 April 1972 serta diumumkan dalam Berita Negara Republik Indonesia No. 45 tanggal 6 Juni 1972 Tambahan No. 210. Anggaran dasar Bank telah mengalami beberapa kali perubahan, yang terakhir dengan akta No. 42 tanggal 19 Mei 2016 dari Fathiah Helmi, S.H., notaris di Jakarta, sehubungan dengan penyesuaian anggaran dasar sesuai dengan Peraturan Otoritas Jasa Keuangan No.32/POJK.04/2014 dan No. 33/POJK.04/2014. Akta perubahan ini telah memperoleh persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01.03-0055417 dan No. AHU-AH.01.03-0055418 tertanggal 8 Juni 2016.

Bank berkedudukan di Jakarta dengan 57 kantor cabang di Indonesia dan 1 kantor perwakilan di Singapura. Kantor pusat Bank beralamat di Gedung Panin Centre, Jl. Jend. Sudirman, Jakarta. Jumlah rata-rata karyawan Bank dan entitas anak (selanjutnya disebut ”Grup”) masing-masing 11.809 dan 12.242 karyawan pada 30 September 2020 dan 31 Desember 2019.

Sesuai dengan anggaran dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan usaha bank umum dalam arti kata seluas-luasnya di dalam maupun di luar negeri.

Bank mulai beroperasi secara komersial pada tanggal 18 Agustus 1971, sesuai dengan izin usaha yang diberikan oleh Menteri Keuangan Republik Indonesia dalam Surat Keputusan No. KEP-205/DDK/II/8/1971 tanggal 18 Agustus 1971. Sesuai dengan Surat Keputusan Bank Indonesia No. 5/2-Kep.Dir. tanggal 21 April 1972, Bank telah mendapat persetujuan menjadi bank devisa.

## 1. GENERAL

### a. Establishment and General Information

P.T. Bank Pan Indonesia Tbk (the “Bank”) is established based on Deed No. 85 dated August 17, 1971 of notary Juliaan Nimrod Siregar gelar Mangaradja, S.H. The Deed of Establishment is approved by the Minister of Justice through Decision Letter No. J.A.5/81/24 dated April 19, 1972 and is published in Supplement No. 210 of the State Gazette of the Republic of Indonesia No. 45 dated June 6, 1972. The Bank’s Articles of Association have been amended several times, most recently by Deed No. 42 dated May 19, 2016 of Fathiah Helmi, S.H., notary in Jakarta, to conform the Bank’s Articles of Association with the Financial Services Authorithy (OJK) regulations No. 32/POJK.04/2014 and No. 33/POJK.04/2014. The amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-AH.01.03-0055417 and No. AHU-AH.01.03-0055418 dated June 8, 2016.

The Bank is domiciled in Jakarta and has 57 main branch offices in Indonesia and 1 representative office in Singapore. The Bank’s head office is located at Panin Centre Building, Jl. Jend. Sudirman, Jakarta. The Bank and its subsidiaries (the “Group”) have average total number of employees as of September 30, 2020 and December 31, 2019 of 11,809 and 12,242, respectively.

In accordance with the Bank’s Articles of Association, the scope of its activities is to engage in general banking both in Indonesia and overseas.

The Bank started commercial operations on August 18, 1971 when it obtained its business license based on the Decision Letter No. KEP-205/DDK/II/8/1971 dated August 18, 1971 from the Minister of Finance of the Republic of Indonesia. In accordance with Bank Indonesia’s Decision Letter No. 5/2-Kep.Dir. dated April 21, 1972, the Bank is authorized to be a foreign exchange bank.

Pemegang saham pengendali dari Bank adalah sebagai berikut:

a. PT Panin Financial Tbk, dengan pemegang saham pengendali adalah Gunadi Gunawan, Mu'min Ali Gunawan, Muljadi Koesumo dan Tidjan Ananto.

b. Votraint No. 11013 Pty, Ltd, dengan pemegang saham pengendali adalah ANZ Banking Group.

The ultimate shareholders of the Bank are as follows:

a. PT Panin Financial Tbk, the ultimate shareholders are Gunadi Gunawan, Mu'min Ali Gunawan, Muljadi Koesumo and Tidjan Ananto.

b. Votraint No. 11013 Pty, Ltd, the ultimate shareholder is ANZ Banking Group.

Susunan pengurus dan komite audit Bank pada tanggal 30 September 2020 dan 31 Desember 2019 adalah sebagai berikut:

As of September 30, 2020 and December 31, 2019, the Bank's management and audit committee consist of the following:

| | 30 September/ September 30, 2020 | |
|---|---|---|
| **Dewan Komisaris** | | **Board of Commissioners** |
| Presiden Komisaris/ Komisaris Independen | Nelson Tampubolon | President Commissioner/ Independent Commissioner |
| Wakil Presiden Komisaris/ Komisaris Independen | Lintang Nugroho | Deputy President Commissioner/ Independent Commissioner |
| Komisaris | Drs. Johnny *) | Commisioner |
| Komisaris | Chandra Rahardja Gunawan | Commisioner |
| Komisaris | Gregory James Terry *) | Commisioner |
| Komisaris Independen | Drs. H. Riyanto | Independent Commissioner |
| **Direksi** | | **Directors** |
| Presiden Direktur | Herwidayatmo | President Director |
| Wakil Presiden Direktur | Hendrawan Danusaputra | Deputy President Director |
| Direktur Perbankan Komersial dan KPR | Edy Heryanto | Commercial Banking and Mortgage Director |
| Direktur Perbankan Korporasi | Januar Hardi | Corporate Banking Director |
| Direktur Jaringan dan Distribusi | Haryono Wongsonegoro *) | Network and Distribution Director |
| Direktur Treasuri dan Pasar Modal | Gunawan Santoso | Treasury and Capital Market Director |
| Direktur Manajemen Risiko | Ng Kean Yik | Risk Management Director |
| Direktur Keuangan dan Perencanaan | Marlina Gunawan *) | Finance and Planning Director |
| Direktur Sumber Daya Manusia, Pengembangan Bisnis dan Teknologi Informasi | Lionto Gunawan | Human Resources, Business and Information Technology Development Director |
| Direktur Operasional dan Teknologi Informasi | Suwito Tjokrorahardjo | Operation and Information Technology Director |
| Direktur Kepatuhan dan Hukum | Antonius Ketut Dwirianto | Compliance and Legal Affairs Director |
| **Komite Audit ***)** | | **Audit Committee ***)** |
| Ketua | Nelson Tampubolon | Chairman |
| Anggota | Drs. H. Riyanto | Members |
| | Lukman Abdullah | |
| | Lintang Nugroho | |
| | Bambang Setyoko | |
| **Komite Pemantau Risiko ****)** | | **Risk Monitoring Committee ****)** |
| Ketua | Lintang Nugroho | Chairman |
| Anggota | Chandra Rahardja Gunawan | Members |
| | Drs. Johnny | |
| | Lukman Abdullah | |
| | Usep Ekadaya | |
| | Bambang Setyoko | |
| **Komite Remunerasi dan Nominasi *****)** | | **Remuneration and Nomination Committee *****)** |
| Ketua | Drs. H. Riyanto | Chairman |
| Anggota | Chandra Rahardja Gunawan | Members |
| | Nelson Tampubolon | |
| | Drs. Johnny | |
| | Yusak Zefanya | |
| | Akijat Lukito | |
| **Audit Internal** | Herbert J.S. Sibuea | **Audit Internal** |
| **Sekretaris Perusahaan** | Jasman Ginting | **Corporate Secretary** |

| | 31 Desember/ December 31, 2019 | |
|---|---|---|
| **Dewan Komisaris** | | **Board of Commissioners** |
| Presiden Komisaris Independen | Drs. Johnny **) | Independent President Commissioner |
| Wakil Presiden Komisaris/ Komisaris Independen | Lintang Nugroho | Vice President Commissioner/ Independent Commissioner |
| Komisaris Independen | Drs. H. Riyanto | Independent Commissioners |
| Komisaris | Chandra Rahardja Gunawan | Commissioner |
| Komisaris | Lianna Loren Limanto | Commissioner |
| **Direksi** | | **Directors** |
| Presiden Direktur | Herwidayatmo | President Director |
| Wakil Presiden Direktur I | Roosniati Salihin | Vice President Director I |
| Wakil Presiden Direktur II | Hendrawan Danusaputra | Vice President Director II |
| Direktur Perbankan Retail | Ng Kean Yik | Retail Banking Director |
| Direktur Perbankan Komersial | Edy Heryanto | Commercial Banking Director |
| Direktur Perkreditan dan Korporasi | Januar Hardi | Credit and Corporate Director |
| Direktur Sumber Daya Manusia dan Pengembangan Cabang | Lionto Gunawan | Human Resources and Branch Development Director |
| Direktur Treasuri | Gunawan Santoso | Treasury Director |
| Direktur Kepatuhan dan Manajemen Risiko | Antonius Ketut Dwirianto | Compliance and Risk Management Director |
| Direktur Administrasi Keuangan | H. Ahmad Hidayat | Finance Administration Director |
| Direktur Operasional dan Teknologi Informasi | Suwito Tjokrorahardjo | Operational and Information Technology Director |
| **Komite Audit ***)** | | **Audit Committee ***)** |
| Ketua | Drs. H. Riyanto | Chairman |
| Anggota | Lukman Abdullah | Members |
| | Lintang Nugroho | |
| **Komite Pemantau Risiko ****)** | | **Risk Monitoring Committee ****)** |
| Ketua | Lintang Nugroho | Chairman |
| Anggota | Chandra Rahardja Gunawan | Members |
| | Lukman Abdullah | |
| | Lianna Loren Limanto | |
| | Usep Ekadaya | |
| **Komite Remunerasi dan Nominasi *****)** | | **Remuneration and Nomination Committee *****)** |
| Ketua | Drs. H. Riyanto | Chairman |
| Anggota | Lianna Loren Limanto | Members |
| | Akijat Lukito | |
| | Yusak Zefanya | |
| **Audit Internal** | Herbert J.S. Sibuea | **Audit Internal** |
| **Sekretaris Perusahaan** | Jasman Ginting | **Corporate Secretary** |

*) Berlaku efektif setelah mendapatkan persetujuan dari Otoritas Jasa Keuangan (OJK).

**) Berdasarkan Keputusan Rapat Umum Pemegang Saham (RUPS) tanggal 19 Juni 2019 untuk posisi 31 Desember 2019.

***) Berdasarkan Surat Keputusan Direksi No. 04/SK-DIR/20. Berlaku efektif pada tanggal 17 Juli 2020 untuk posisi 30 September 2020. Berdasarkan Surat Keputusan Direksi No. 002/SK-DIR/2018 tanggal 19 Februari 2018. Berlaku efektif pada tanggal 19 Februari 2018 untuk posisi 31 Desember 2019.

****) Berdasarkan Surat Keputusan Direksi No. 05/SK-DIR/20. Berlaku efektif pada tanggal 17 Juli 2020 untuk posisi 30 September 2020. Berdasarkan Surat Keputusan Direksi No. 008/SK-DIR/2019 tanggal 26 November 2019. Berlaku efektif pada tanggal 26 November 2019 untuk posisi 31 Desember 2019.

*****) Berdasarkan Surat Keputusan Direksi No. 06/SK-DIR/20. Berlaku efektif pada tanggal 17 Juli 2020 untuk posisi 30 September 2020. Berdasarkan Surat Keputusan Direksi No. 014/SK-DIR/2018 tanggal 21 November 2018. Berlaku efektif pada tanggal 20 September 2018 untuk posisi 31 Desember 2019.

*) Effective after getting approval from Financial Service Authority (OJK).

**) According to the Decision of Stockholders Meeting (RUPS) dated June 29, 2019 as of December 31, 2019.

***) According to Director's Decision Letter No. 04/SK-DIR/20. Effective on July 17, 2020, as of September 30, 2020. According to Director's Decision Letter No. 002/SK-DIR/2018 dated February 19, 2018. Effective on February 19, 2018, as of December 31, 2019.

****) According to Director's Decision Letter No. 05/SK-DIR/20. Effective on July 17, 2020, as of September 30, 2020. According to Director's Decision Letter No. 008/SK-DIR/2019 dated November 26, 2019. Effective on November 26, 2019, as of December 31, 2019

*****) According to Director's Decision Letter No. 06/SK-DIR/20. Effective on July 17, 2020, as of September 30, 2020. According to Director's Decision Letter No. 014/SK-DIR/2018 dated November 21, 2018. Effective on September 20, 2018, as of December 31, 2019.

Pembentukan Komite Audit telah sesuai dengan Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tanggal 23 Desember 2015 tentang "Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit".

The establishment of the Audit Committee is based on Financial Services Authority Regulation No. 55/POJK.04/2015 dated December 23, 2015 regarding "The Establishment and the Implementation Guidelines of Audit Committee".

**b. Entitas Anak**

**b. Consolidated Subsidiaries**

Bank memiliki secara langsung lebih dari 50% saham atau memiliki pengendalian atas manajemen entitas anak berikut:

The Bank has direct ownership interest of more than 50% or has control over the management of the following subsidiaries:

| Entitas Anak/Subsidiaries | Jenis Usaha/ Nature of Business | Persentase Pemilikan/ Percentage of Ownership | | Persentase pemilikan kepentingan non-pengendali/ Percentage of ownership held by non-controlling interest | | Tahun Operasi Komersial/ Start of Commercial Operations | Jumlah Aset (Sebelum Eliminasi)/ Total Assets (Before Eliminations) | |
|---|---|---|---|---|---|---|---|---|
| | | 30 Sep 2020 | 31 Des 2019 | 30 Sep 2020 | 31 Des 2019 | | 30 Sep 2020 | 31 Des 2019 |
| | | | | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| PT Clipan Finance Indonesia Tbk (CFI) | Lembaga pembiayaan/ Financing | 51.49% | 51.49% | 48.51% | 48.51% | 1982 | 10,875,502 | 12,117,478 |
| PT Bank Panin Dubai Syariah Tbk (PDSB) | Bank Syariah/ Sharia Banking | 53.70% | 53.70% | 46.30% | 46.30% | 2009 | 10,693,157 | 11,135,825 |

Seluruh entitas anak berdomisili di Jakarta, dan mencatatkan sahamnya di Bursa Efek Indonesia.

All subsidiaries are domiciled in Jakarta, and listed in the Indonesia Stock Exchange.

Pada tanggal 25 Januari 2019, PT Verena Multi Finance (VMF) telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepas 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

On January 25, 2019, PT Verena Multi Finance (VMF) has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownersip in VMF from previously owning 57.54% to 26.15%. The Bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

Pada bulan Desember 2019, Bank menjual saham VMF sebanyak 62 juta lembar sehingga kepemilikan saham VMF turun dari 26,15% menjdi 25,06%.

On December 2019, Bank sells 62 million shares of VMF so that the Bank's ownership in VMF has reduced from 26.15% to 25.06%.

Berdasarkan Peraturan Otoritas Jasa Keuangan No. 6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank yang diterbitkan pada tanggal 31 Maret 2015 dan berlaku efektif sejak tanggal 1 April 2015, dinyatakan bahwa ketentuan mengenai pengendalian adalah berdasarkan standar akuntansi keuangan yang berlaku. Definisi pengendalian pada PSAK 65 terjadi apabila terdapat kekuasaan pada investee, dimana saat ini kepemilikan saham Bank di VMF kurang dari 50%, dan Bank bukan merupakan pemegang saham mayoritas. Oleh karena itu, laporan keuangan VMF tidak dikonsolidasikan lagi dengan Bank sejak 25 Januari 2019. Selanjutnya penyertaan dalam VMF dicatat sebagai penyertaan dalam bentuk saham dengan metode ekuitas (Catatan 17).

Based on the Financial Services Authority Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports issued on March 31, 2015 and effective as of April 1, 2015, states that the provisions regarding control are based on applicable financial accounting standards. The definition of control in PSAK 65 accounts if there is power in the investee, while currently the Bank's ownership in VMF is less than 50% and the Bank is not the ultimate shareholder. Therefore, VMF's financial statements is no longer consolidated with the Bank since January 25, 2019. Furthermore, investments in VMF are recorded as investments in shares using the equity method (Note 17).

Rincian dari entitas anak yang tidak dimiliki seluruhnya dimana Grup memiliki kepentingan non-pengendali diungkapkan di Catatan 32.

Details of non-wholly owned subsidiaries that have non-controlling interest to the Group are disclosed in Note 32.

**c. Penawaran Umum Efek Grup**

**c. Public Offering of Shares and Bonds of the Group**

**Penawaran Umum Saham**

**Public Offering of Shares**

Pada tanggal 28 Oktober 1982, Bank memperoleh pernyataan efektif dari Ketua Badan Pengawas Pasar Modal (BAPEPAM) dengan surat No. SI-014/PM/E/1982 untuk melakukan penawaran umum atas 1.637.500 saham Bank kepada masyarakat.

On October 28, 1982, the Bank obtained the notice of effectivity from the Chairman of the Capital Market Supervisory Agency (BAPEPAM) through letter No. SI-014/PM/E/1982 for the Bank's public offering of 1,637,500 shares.

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank adalah sebagai berikut:

The initial public offering and limited public offerings conducted by the Bank were as follows:

| Tahun/ Year | Keterangan/ Description | Jumlah Saham/ Number of Shares | Nilai nominal per saham/ Par value per share | Harga penawaran per saham/ Offering price per share | Nomor dan tanggal surat efektif dari BAPEPAM/ Number and date of BAPEPAM's notice of effectivity |
|---|---|---|---|---|---|
| | | | Rp | Rp | |
| 1982 | Penawaran Umum Perdana/ Initial Public Offering | 1,637,500 | 1,000 | 3,475 | SI-014/PM/E/1982 28 Oktober 1982/ October 28, 1982 |
| 1983 | Penawaran Umum Kedua/ Second Public Offering | 3,162,500 | 1,000 | 3,550 | SI-017/PM/E/1983 18 Mei 1983/ May 18, 1983 |
| 1989 | Penawaran Umum Terbatas I/ Limited Public Offering I | 914,655 | 1,000 | 4,500 | S-467/PM/1989 31 Oktober 1989/ October 31, 1989 |
| 1990 | Penawaran Umum Terbatas II/ Limited Public Offering II | 2,614,410 | 1,000 | 13,000 | 21 April 1990/April 21, 1990 |
| 1995 | Penawaran Umum Terbatas III/ Limited Public Offering III | 60,180,462 | 1,000 | 1,900 | S-725/PM/1995 8 Juni 1995/ June 8, 1995 |
| 1997 | Penawaran Umum Terbatas IV/ Limited Public Offering IV | 300,902,312 | 500 | 1,200 | S-1212/PM/1997 10 Juni 1997/ June 10, 1997 |
| 1998 | Penawaran Umum Terbatas V/ Limited Public Offering V | 702,105,395 | 500 | 500 | S-1268/PM/1998 19 Juni 1998/ June 19, 1998 |
| 1999 | Penawaran Umum Terbatas VI/ Limited Public Offering VI | 1,225,406,221 | 250 | 1,100 | S-1180/PM/1999 29 Juni 1999/ June 29, 1999 |
| 2006 | Penawaran Umum Terbatas VII/ Limited Public Offering VII | 4,016,358,393 | 100 | 350 | S-791/BL/2006 28 Juni 2006/ June 28, 2006 |

Berdasarkan Rapat Umum Luar Biasa I para pemegang saham yang tercantum dalam Akta Berita Acara No. 52 tanggal 28 Mei 2004 dari Veronica Lily Dharma, S.H., notaris di Jakarta, disetujui pembagian saham bonus yang berasal dari saldo laba dengan jumlah maksimum 1.176.093.346 saham. Jumlah saham bonus yang dibagikan menjadi sejumlah 1.176.091.818 saham karena adanya pembulatan. Nilai nominal Rp 100 per saham. Saham-saham tersebut dicatatkan pada Bursa Efek Jakarta dan Surabaya pada tanggal 28 Juni 2004.

Based on the Extraordinary Meeting I of Stockholders as stated in Minutes of Meeting Deed No. 52 dated May 28, 2004 of Veronica Lily Dharma, S.H., notary in Jakarta, the stockholders approved to distribute bonus shares from retained earnings at a maximum of 1,176,093,346 shares.The actual number of shares distributed is 1,176,091,818. Par value is Rp 100 per share.All of those shares have been listed on the Jakarta and Surabaya Stock Exchanges on June 28, 2004.

Pada tanggal 30 September 2020, sejumlah 23.837.645.998 saham Bank telah dicatatkan pada Bursa Efek Indonesia dan sejumlah 250.000.000 saham yang merupakan saham pendiri tidak dicatatkan di bursa.

As of September 30, 2020, the Bank's outstanding shares totaling 23,837,645,998 shares have been listed on the Indonesia Stock Exchange, while the founder shares totaling 250,000,000 shares are not listed on the stock exchange.

**Penawaran Umum Obligasi**

Pada tanggal 8 Juni 2018, Bank memperoleh pernyataan efektif dari Dewan Komisioner Otoritas Jasa Keuangan dengan surat No. S-69/D.04/2018 untuk melakukan penawaran umum berkelanjutan Obligasi Berkelanjutan III Bank Panin Tahun 2018 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 10.000 miliar.

- Pada tanggal 3 Juli 2018, Bank menerbitkan Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018 dengan nilai nominal sebesar Rp 100 miliar. Pada tanggal 4 Juli 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 17 Juni 2016, Bank memperoleh pernyataan efektif dari Dewan Komisioner Otoritas Jasa Keuangan dengan surat No. S-299/D.04/2016 untuk melakukan penawaran umum berkelanjutan Obligasi Berkelanjutan II Bank Panin Tahun 2016 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 10.000 miliar.
- Pada tanggal 28 Juni 2016, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016 dengan nilai nominal sebesar Rp 2.000 miliar. Pada tanggal 29 Juni 2016, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 27 Oktober 2016, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016 dengan nilai nominal sebesar Rp 2.125 miliar. Pada tanggal 28 Oktober 2016, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 27 Februari 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018 dengan nilai nominal sebesar Rp 3.900 miliar. Pada tanggal 27 Februari 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.
- Pada tanggal 18 April 2018, Bank menerbitkan Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018 dengan nilai nominal sebesar Rp 1.500 miliar. Pada tanggal 19 April 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

**Public Offering of Bonds**

On June 8, 2018, the Bank obtained the notice of effectivity from the Board of Commissioners of Financial Services Authority in the letter No. S-69/D.04/2018 to conduct public offering of Continuous Bonds III Bank Panin Year 2018 with targeted funds amounting to Rp 10,000 billion.

- On July 3, 2018, the Bank issued Continuous Bonds III Bank Panin Phase I Year 2018 with a nominal value of Rp 100 billion. On July 4, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.
- On June 17, 2016, the Bank obtained the notice of effectivity from the Board of Commissioner of Financial Services Authority in the letter No. S-299/D.04/2016 to conduct public offering of Continuous Bonds II Bank Panin Year 2016 with targeted funds amounting to Rp 10,000 billion.
- On June 28, 2016, the Bank issued Continuous Bonds II Bank Panin Phase I Year 2016 with a nominal value of Rp 2,000 billion. On June 29, 2016, all of the bonds have been listed on the Indonesia Stock Exchange.
- On October 27, 2016, the Bank issued Continuous Bonds II Bank Panin Phase II Year 2016 with a nominal value of Rp 2,125 billion. On October 28, 2016, all of the bonds have been listed on the Indonesia Stock Exchange.
- On February 27, 2018, the Bank issued Continuous Bonds II Bank Panin Phase III Year 2018 with a nominal value of Rp 3,900 billion. On February 27, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.
- On April 18, 2018, the Bank issued Continuous Bonds II Bank Panin Phase IV Year 2018 with a nominal value of Rp 1,500 billion. On April 19, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.

**Penawaran Umum *Medium Term Notes* (MTN)**

Pada tanggal 28 Maret 2018, CFI menerbitkan MTN IV Clipan Finance Indonesia Tahun 2018 dengan nilai nominal sebesar Rp 1.000 miliar sebagaimana termaktub dalam Akta Perjanjian Penerbitan dan Agen Pemantauan MTN IV Clipan Finance Indonesia Tahun 2018 No. 53 tanggal 26 Maret 2018.

Pada tanggal 21 Maret 2018, CFI menerbitkan MTN III Clipan Finance Indonesia Tahun 2018 dengan nilai nominal sebesar Rp 1.000 miliar sebagaimana termaktub dalam Akta Perjanjian Penerbitan dan Agen Pemantauan MTN III Clipan Finance Indonesia Tahun 2018 No. 33 tanggal 19 Maret 2018.

Pada tanggal 26 Maret 2015, CFI menerbitkan MTN II Clipan Finance Indonesia Tahun 2015 dengan nilai nominal sebesar Rp 700 miliar sebagaimana termaktub dalam Akta Perjanjian Penerbitan dan Agen Pemantauan MTN II Clipan Finance Indonesia Tahun 2015 No. 53 tanggal 25 Maret 2015. Pada tahun 2017 MTN ini telah dilunasi.

**Penawaran Umum Obligasi Subordinasi**

Pada tanggal 8 Juni 2018, Bank memperoleh pernyataan efektif dari Dewan Komisioner Otoritas Jasa Keuangan dengan surat No. S-69/D.04/2018 untuk melakukan penawaran umum berkelanjutan Obligasi Subordinasi Berkelanjutan III Bank Panin Tahun 2018 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 6.000 miliar.

Pada tanggal 3 Juli 2018, Bank menerbitkan Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018 dengan nilai nominal sebesar Rp 1.302 miliar. Pada tanggal 4 Juli 2018, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

Pada tanggal 17 Juni 2016, Bank memperoleh pernyataan efektif dari Dewan Komisioner Otoritas Jasa Keuangan dengan surat No. S-299/D.04/2016 untuk melakukan penawaran umum berkelanjutan Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016 kepada masyarakat dengan target dana yang dihimpun sebesar Rp 2.500 miliar.

- Pada tanggal 28 Juni 2016, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016 dengan nilai nominal sebesar Rp 100 miliar. Pada tanggal 29 Juni 2016, seluruh obligasi subordinasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

**Public Offering of Medium Term Notes (MTN)**

On March 28, 2018, CFI issued MTN IV Clipan Finance Indonesia Year 2018 with nominal value of Rp 1,000 billion as set forth in the Deed of Issuance and Monitoring Agent of Clipan Finance Indonesia IV Year 2018 MTN No. 53 dated March 26, 2018.

On March 21, 2018, CFI issued MTN III Clipan Finance Indonesia Year 2018 with nominal value of Rp 1,000 billion as set forth in the Deed of Issuance and Monitoring Agent of Clipan Finance Indonesia III Year 2018 MTN No. 33 dated March 19, 2018.

On March 26, 2015, CFI issued MTN II Clipan Finance Indonesia Year 2015 with nominal value of Rp 700 billion as set forth in the Deed of Issuance and Monitoring Agent of Clipan Finance Indonesia II Year 2015 MTN No. 53 dated March 25, 2015. On 2017 this MTN has been settled.

**Public Offering of Subordinated Bonds**

On June 8, 2018, the Bank obtained the notice of effectivity from the Board of Commissioners of Financial Services Authority in the letter No. S-69/D.04/2018 to conduct public offering of Continuous Subordinated Bonds III Bank Panin Year 2018 with targeted funds amounting to Rp 6,000 billion.

On July 3, 2018, the Bank issued Continuous Subordinated Bonds III Bank Panin Phase I Year 2018 with a nominal value of Rp 1,302 billion. On July 4, 2018, all of the bonds have been listed on the Indonesia Stock Exchange.

On June 17, 2016, the Bank obtained the notice of effectivity from the Board of Commissioners of Financial Services Authority in the letter No. S-299/D.04/2016 to conduct public offering of Continuous Subordinated Bonds II Bank Panin Phase I Year 2016 with targeted funds amounting to Rp 2,500 billion.

- On June 28, 2016, the Bank issued Continous Subordinated Bonds II Bank Panin Phase I Year 2016 with a nominal value of Rp 100 billion. On June 29, 2016, all of the subordinated bonds have been listed on the Indonesia Stock Exchange.

- Pada tanggal 17 Maret 2017, Bank menerbitkan Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap II Tahun 2016 dengan nilai nominal sebesar Rp 2.400 miliar. Pada tanggal 20 Maret 2017, seluruh obligasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

Pada tanggal 12 Desember 2012, Bank memperoleh pernyataan efektif dari Ketua BAPEPAM-LK dengan surat No. S-14175/BL/2012 untuk melakukan penawaran umum berkelanjutan Obligasi Subordinasi Berkelanjutan I Bank Panin Tahap I Tahun 2012 kepada masyarakat dengan nilai nominal sebesar Rp 2.000 miliar. Pada tanggal 21 Desember 2012, seluruh obligasi subordinasi tersebut telah dicatatkan pada Bursa Efek Indonesia.

- On March 17, 2017, the Bank issued continuous Subordinated Bonds II Bank Panin Phase II Year 2016 with a nominal value of Rp 2,400 billion. On March 20, 2017, all of the subordinated bonds have been listed on the Indonesia Stock Exchange.

On December 12, 2012, the Bank obtained the notice of effectivity from the Chairman of BAPEPAM-LK in the letter No. S-14175/BL/2012 for the Bank's continuous public offering of ContinuousSubordinated Bonds I Bank Panin Phase I Year 2012 with a nominal value of Rp 2,000 billion. On December 21, 2012, all of the subordinated bonds have been listed on the Indonesia Stock Exchange.

## 2. PENERAPAN PERATURAN, STANDAR AKUNTANSI KEUANGAN (PSAK) BARU DAN REVISI DAN INTERPRETASI STANDAR AKUNTANSI KEUANGAN (ISAK)

### a. Peraturan dari Pihak Regulator

Sehubungan dengan perkembangan situasi pandemi *Coronavirus Disease 2019* (Covid-19), terdapat beberapa peraturan baru yang dikeluarkan oleh pihak regulator.

Pada saat penerbitan laporan keuangan konsolidasian, dampak yang mungkin timbul dari penerapan peraturan-peraturan tersebut serta pengaruhnya terhadap laporan keuangan masih dievaluasi oleh manajemen.

### b. Standar, Amandemen/ Penyesuaian dan Interpretasi Standar yang Berlaku Efektif Pada Tahun Berjalan

Pada tahun 2020, Bank dan entitas anak menerapkan PSAK berikut ini yang berlaku efektif untuk laporan keuangan yang dimulai pada atau setelah 1 Januari 2020:

- PSAK 71: Instrumen Keuangan

  Penerapan PSAK 71 memberikan panduan pada pengakuan, pengukuran serta pengungkapan instrumen keuangan yang berbeda dengan periode sebelumnya dengan tujuan agar menyajikan informasi yang lebih relevan dan berguna bagi pengguna laporan keuangan untuk melakukan penilaian terhadap jumlah, waktu dan ketidakpastian arus kas masa depan entitas.

## 2. ADOPTION OF NEW AND REVISED REGULATIONS, STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS(PSAK) AND INTERPRETATIONS OF PSAK (ISAK)

### a. Regulations from Authorities

Due to Coronavirus Disease 2019 (Covid-19) pandemic, there are some new regulations from the authorities.

As of the issuance date of the consolidated financial statements, the effects of adopting these regulations on the consolidated financial statements are still reviewed by the management.

### b. Standards, Amendments/ Improvements and Interpretations to Standards Effective in The Current Year

In 2020, Bank and its subsidiaries adopted the following new PSAKs which are effective for financial statements beginning on or after January 1, 2020 :

- PSAK 71: Financial Instruments

  The application of PSAK 71 provides guidance on the recognition, measurement and disclosure of financial instruments that are different from the previous period with the aim of presenting more relevant and useful information for users of financial statements to assess the amount, time and uncertainty of the entity's future cash flows.

PSAK ini mengubah cara Bank dan entitas anak dalam mengklasifikasi instrumen keuangan dan mengukur penurunan nilai aset keuangan.

Pada penerapan awal PSAK 71, perhitungan penurunan nilai atas instrumen keuangan didasarkan pada *Lifetime* Expected *Credit Losses,* yangdihasilkan dari semua kemungkinan peristiwa gagal bayar selama jangka waktu yang diekspektasikan atas instrumen keuangan.

Sesuai dengan ketentuan transisi dalam PSAK 71, Bank memilih untuk menerapkan PSAK 71 secara retrospektif dengan beberapa pengecualian sebagai berikut:

a. Nilai wajar aset keuangan atau liabilitas keuangan pada tanggal penerapan awal sebagai jumlah bruto tercatat baru dari aset keuangan atau biaya perolehan diamortisasi baru dari liabilitas keuangan tersebut pada tanggal penerapan awal yaitu 1 Januari 2020.

b. Bank tidak menyajikan kembali periode sebelumnya, dan mengakui selisih antara nilai tercatat periode sebelumnya dengan nilai tercatat pada awal periode pelaporan yang mencakup tanggal penerapan awal, pada saldo laba awal dari pelaporan di tanggal penerapan awal.

Penerapan awal PSAK 71 tidak memiliki pengaruh atas jumlah yang dilaporkan pada tahun 2019, kecuali senilai Rp 2.671.294 juta pada 1 Januari 2020.

This PSAK changes the way of Bank and its subsidiaries in classifying financial instruments and measuring the impairment of financial assets.

In the initial adoption of PSAK 71, the calculation of impairment for financial instruments is based on Lifetime Expected Credit Losses, which results from all possible defaults over the expected time period of the financial instruments.

According to transitional arrangement of PSAK 71, Bank choose to adopt PSAK 71 retrospectively with few condition as follows:

a. Fair value of financial assets or financial liabilities on initial adoption as the new gross carrying value of the financial assets or new amortized cost of the financial liabilities on the date of the initial adoption on January 1, 2020.

b. Bank does not restate the prior period, and recognize the difference between carrying value on prior period and carrying value on the beginning of the initial adoption, to retained earnings of the report on the date of the initial adoption.

The initial adoption of PSAK 71 has no effect on the amount reported in 2019, except Rp 2,671,294 million on January 1, 2020.

Pengaruh penerapan awal PSAK ini berasal dari kerugian penurunan nilai aset keuangan yang dilakukan oleh Bank, entitas anak dan entitas asosiasi, yang dibebankan ke saldo laba sebesar Rp 2.665.236 juta dan kepada kepentingan non pengendali sebesar Rp 6.058 juta, dengan perincian sebagai berikut:

The effect of the initial adoption of this PSAK arise from the impairment loss of the financial assets by Bank, subsidiaries and associated company, which charged to retained earnings amounting to Rp 2,665,236 million and to non-controlling interest amounting to Rp 6,058 million, with the following details:

| | Klasifikasi sesuai PSAK 55/ Classification according to PSAK 55 | Klasifikasi sesuai PSAK 71/ Classification according to PSAK 71 | Nilai tercatat sesuai PSAK 55/ Carrying value according to PSAK 55 | sehubungan dengan penerapan awal PSAK 71/ Adjustment on initial adoption of PSAK 71 | Nilai tercatat sesuai PSAK 71/ Carrying value according to PSAK 71 |
|---|---|---|---|---|---|
| | | | Rp Juta | Rp Juta | Rp Juta |
| **Aset Keuangan/ Financial Assets** | | | | | |
| Kas/ Cash | Pinjaman yang diberikan dan piutang/ Loans and receivables | Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost | 1,338,683 | - | 1,338,683 |
| Giro pada Bank Indonesia/ Demand deposits with Bank Indonesia | | | 9,013,643 | - | 9,013,643 |
| Giro pada bank lain/ Demand deposits with other banks | | | 848,558 | - | 848,558 |
| Penempatan pada Bank Indonesia dan bank lain/ Placement with Bank Indonesia and other banks | | | 4,158,848 | (12,509) | 4,146,339 |
| Efek-efek | | | | | |
| Diperdagangkan/ Trading | Diperdagangkan/ Trading | Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit and loss | 3,688,136 | - | 3,688,136 |
| Tersedia untuk dijual/ Available for sale | Tersedia untuk dijual/ Available for sale | wajar melalui pendapatan komprehensif lain/ Measured at fair value through other comprehensive income | 2,195,814 | (31,327) | 2,164,487 |
| Dimiliki hingga jatuh tempo/ Held to maturity | Dimiliki hingga jatuh tempo/ Held to maturity | Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost | 12,017,970 | (1,288) | 12,016,682 |
| Tagihan derivatif/ Derivatives receivables | Diperdagangkan/ Trading | Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit and loss | 37,693 | - | 37,693 |
| Efek yang dibeli dengan janji dijual kembali/ Securities purchased with agreements to resell | Pinjaman yang diberikan dan piutang/ Loans and receivables | Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost | 11,682,078 | (21,190) | 11,660,888 |
| Kredit/ Loans | | | 136,724,890 | (2,506,435) | 134,218,455 |
| Tagihan anjak piutang/ Factoring receivables | | | 695,031 | 607 | 695,638 |
| Piutang sewa pembiayaan/ Finance lease receivables | | | 741,211 | 8,439 | 749,650 |
| Piutang pembiayaan konsumen/ Consumer financing receivables | | | 9,846,112 | (21,537) | 9,824,575 |
| Tagihan akseptasi/ Acceptances receivables | | | 2,577,543 | (7,093) | 2,570,450 |

| | Klasifikasi sesuai PSAK 55/ Classification according to PSAK 55 | Klasifikasi sesuai PSAK 71/ Classification according to PSAK 71 | Nilai tercatat sesuai PSAK 55/ Carrying value according to PSAK 55 | Penyesuaian sehubungan dengan penerapan awal PSAK 71/ Adjustment on initial adoption of PSAK 71 | Nilai tercatat sesuai PSAK 71/ Carrying value according to PSAK 71 |
|---|---|---|---|---|---|
| | | | Rp Juta | Rp Juta | Rp Juta |
| **Aset Keuangan/ Financial Assets** | | | | | |
| Penyertaan dalam bentuk saham/ Investment in shares of stocks | Metode Ekuitas | Metode Ekuitas | 559,967 | (12,963) | 547,004 |
| | Dimiliki hingga jatuh tempo/ Held to maturity | Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost | 61,100 | - | 61,100 |
| | Tersedia untuk dijual/ Available for sale | Diukur pada nilai wajar melalui penghasilan komprehensif lain/ Measured at fair value through other comprehensive income | 132,138 | - | 132,138 |
| **Komitmen dan Kontinjensi/ Commitment and Contigencies** | | | | | |
| Liabilitas lain-lain/ Other liabilities | Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost | Diukur pada biaya perolehan diamortisasi/ Measured at amortized cost | 1,797,096 | 65,960 | 1,863,056 |
| Jumlah/ Total | | | 194,522,319 | (2,671,256) | 191,851,063 |

- PSAK 73: Sewa

  Penerapan PSAK 73 bertujuan untuk menggantikan PSAK 30: Sewa. Model akuntansi sewa sebelumnya mensyaratkan penyewa dan pesewa untuk mengklasifikasikan sewanya sebagai sewa pembiayaan atau sewa operasi dan mencatat kedua jenis sewa tersebut secara berbeda. Model tersebut dinilai tidak mampu memenuhi kebutuhan pengguna laporan keuangan, karena tidak selalu memberikan representasi yang tepat atas transaksi penyewaan. Khususnya, model tersebut tidak mensyaratkan penyewa untuk mengakui aset dan liabilitas yang timbul dari sewa operasi. Perlakuan akuntansi pesewa tidak berubah dari PSAK 30.

  PSAK 73 memperkenalkan model akuntansi tunggal untuk penyewa dan mensyaratkan penyewa untuk mengakui aset dan liabilitas untuk seluruh sewa dengan masa lebih dari 12 bulan. Penyewa mengukur dan mengakui aset hak-guna dengan cara yang sama dengan aset non keuangan lain dan liabilitas sewa

- PSAK 73: Lease

  The adoption of PSAK 73 aims to replace PSAK 30: Lease. Previous lease accounting models require lessee and lessor to classify their leases as finance leases or operating leases and record the two types of leases differently. The model is considered unable to meet the needs of users of financial statements, because it does not always provide an appropriate representation of lease transactions. Specifically, the model does not require lessee to recognize assets and liabilities arising from operating leases. The accounting treatment of the lessor has not changed from PSAK 30.

  PSAK 73 introduces a single accounting model for lessee and requires lessee to recognize assets and liabilities for all leases for more than 12 months. Lessee measure and recognize right of-use asset in the same way as other non-financial assets and lease liabilities in the same way as other financial liabilities. Lessee

dengan cara yang sama dengan liabilitas keuangan lainnya. Penyewa juga mengakui depresiasi atas aset hak guna serta bunga atas liabilitas sewa. Aset dan liabilitas yang timbul dari sewa pada awalnya diukur berdasarkan nilai kini. Selain itu, PSAK 73 juga mencakup persyaratan pengungkapan untuk penyewa.

Bank menerapkan PSAK 73 secara retrospektif dimana perhitungan sewa dianggap baru pada tanggal penerapan awal.

- PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama tentang Kepentingan Jangka Panjang pada Entitas Asosiasi dan Ventura Bersama

  Amendemen PSAK 15 menerapkan perubahan sesuai dengan PSAK 71, dimana PSAK ini mengubah cara Bank dan entitas anak dalam mengklasifikasi instrumen keuangan dan mengukur penurunan nilai aset keuangan, sesuai dengan PSAK 71.

- PSAK 1: Penyajian Laporan Keuangan dan PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan tentang Definisi Material.

  Amandemen PSAK 1 dan PSAK 25 mengklarifikasi definisi material dengan tujuan untuk menyelaraskan definisi yang digunakan dalam kerangka konseptual dan beberapa PSAK yang relevan. Selain itu juga memberikan panduan yang lebih jelas terkait definisi material dalam konteks mengurangi *over disclosure* karena terjadi perubahan ambang batas (*thresholds*) dari definisi material tersebut. Secara garis besar, DE Amendemen PSAK 1 dan DE Amendemen PSAK 25 tersebut:
  a. menambahkan istilah "*obscuring*" (pengaburan), penjelasan dan contoh mengenai istilah tersebut;
  b. mengubah istilah "dapat mempengaruhi" menjadi "diperkirakan cukup dapat mempengaruhi" dalam konteks pengambilan keputusan oleh pengguna utama;

also recognizes the depreciation of the right of-use asset as well as the interest on the lease liabilities. Assets and liabilities arising from lease are initially measured at present value. In addition, PSAK 73 also includes disclosure requirements for tenants.

Bank applied PSAK 73 retrospectively whereby the calculation of the lease considered as new on the initial adoption date.

- PSAK 15: Investment in Associates and Joint Ventures on the Long-Term Interests of Associates and Joint Ventures

  Amendments of PSAK 15 apply changes in accordance with PSAK 71, where this PSAK changes the way Bank and its subsidiaries classify financial instruments and measure impairment of financial assets, in accordance with PSAK 71.

- PSAK 1: Presentation of Financial Statements and PSAK 25: Accounting Policies, Changes in Accounting Estimates, and Errors concerning Material Definitions.
  Amendments of PSAK 1 and PSAK 25 clarify material definitions with the aim of harmonizing the definitions used in the conceptual framework and some relevant PSAKs. It also provides clearer guidance related to the definition of material in the context of reducing over disclosure due to changes in the threshold of the material definition. In general, the DE Amendments to PSAK 1 and DE Amendments to PSAK 25 are:

  a. add "obscuring" terms, explanations and examples of these terms;
  b. change the term "can affect" to "estimated to be able to affect enough" in the context of decision making by key users;

c. mengubah istilah "pengguna" menjadi "pengguna utama" dalam konteks pengguna laporan keuangan dan terdapat penambahan penjelasan terkait pengguna utama tersebut;

**c. Standar, Amandemen/ Penyesuaian dan Interpretasi Standar Telah Diterbitkan Tapi Belum Diterapkan**

Standar dan amandemen berikut efektif untuk periode yang dimulai pada atau setelah tanggal 1 Januari 2021, dengan penerapan dini diperkenankan yaitu:

- PSAK 112 *Akuntansi Wakaf*
- PSAK 22 (amendemen) *Kombinasi Bisnis*: Definisi Bisnis

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, dampak dari penerapan standar, amendemen dan interpretasi tersebut terhadap laporan keuangan konsolidasian masih dihitung dampaknya secara detail oleh manajemen.

## 3. IKHTISAR KEBIJAKAN AKUNTANSI YANG PENTING

**a. Pernyataan Kepatuhan**

Laporan keuangan konsolidasian Grup disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Standar Akuntansi Keuangan Syariah untuk entitas anak yang bergerak dalam bidang Perbankan Syariah, danperaturan Bapepam-LK No. KEP 347/BL/2012 tanggal 25 Juni 2012 No. VIII.G.7 tentang Pedoman Penyajian dan Pengungkapan Laporan Emiten atau Perusahaan Publik.

**b. Dasar Penyusunan**

Dasar penyusunan laporan keuangan konsolidasian adalah biaya historis, kecuali aset tetap dan instrumen keuangan tertentu yang diukur pada jumlah revaluasian atau nilai wajar pada setiap akhir periode pelaporan, yang dijelaskan dalam kebijakan akuntansi di bawah ini.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.

c. change the term "user" to "primary user" in the context of users of financial statements and there are additional explanations related to the primary user;

**c. Standards, Amendments/ Improvements and Interpretations to Standards Issued not yet Adopted**

Standard and amendment effective for periods beginning on or after January 1, 2021, with early application permitted are as follows:

- PSAK 112 *Accounting for Endowments*
- PSAK 22 (amendment) *Business Combination*: Definition of a Business

As of the issuance date of the consolidated financial statements, the effects of adopting these standards, amendments and interpretations on the consolidated financial statements are still calculated in detail by the management.

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**a. Statement of Compliance**

The consolidated financial statements of the Group have been prepared and presented in accordance with Indonesian Financial Accounting Standards and Sharia Financial Accounting Standards for the subsidiary operates in Sharia Banking and the Bapepam-LK No. KEP 347/BL/2012 dated June 25, 2012 Regulation No. VIII.G.7 regarding the Guideline for Financial Statement Presentation and Disclosure of Issuers or Public Entities.

**b. Basis of Preparation**

The consolidated financial statements have been prepared on the historical cost basis except for premises and equipment and certain financial instruments that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Kas dan setara kas terdiri dari kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dan Sertifikat Bank Indonesia yang jatuh tempo dalam waktu tiga bulan atau kurang dari tanggal perolehannya dan yang tidak dijaminkan serta tidak dibatasi penggunaannya.

Laporan keuangan entitas anak yang menjalankan usaha perbankan berdasarkan prinsip syariah disusun berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 101 (Revisi 2016) tentang ”Penyajian Laporan Keuangan Syariah”.

The consolidated statements of cash flows are prepared using the direct method with classifications of cash flows into operating, investing and financing activities. Cash and cash equivalents consist of cash on hand, demand deposits with Bank Indonesia, demand deposits with other banks, placements with Bank Indonesia and other banks and Bank Indonesia Certificates (SBI) with maturities of three months or less from the date of placement and not pledged or restricted.

The financial statements of a subsidiary company engaged in sharia banking have been prepared in accordance with the Statement of Financial Accounting Standards (PSAK) No. 101 (Revised 2016) regarding “Presentation of Sharia Financial Statements”.

**c. Dasar Konsolidasian**

Laporan keuangan konsolidasian menggabungkan laporan keuangan Bank dan entitas yang dikendalikan oleh Bank dan entitas anak (termasuk entitas terstruktur). Pengendalian tercapai jika Bank memiliki kekuasaan atas *investee*; eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*; dan kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil investor.

Bank menilai kembali apakah entitas tersebut adalah *investee* jika fakta dan keadaan yang mengindikasikan adanya perubahan terhadap satu atau lebih dari tiga elemen pengendalian yang disebutkan di atas.

Ketika Bank memiliki hak suara kurang dari mayoritas di-*investee*, ia memiliki kekuasaan atas *investee* ketika hak suara investor cukup untuk memberinya kemampuan praktis untuk mengarahkan aktivitas relevan secara sepihak. Bank mempertimbangkan seluruh fakta dan keadaan yang relevan dalam menilai apakah hak suara Bank cukup untuk memberikan Bank kekuasaan, termasuk (i) ukuran kepemilikan hak suara Bank relatif terhadap ukuran dan penyebaran kepemilikan pemilik hak suara lain; (ii) hak suara potensial yang dimiliki oleh Bank, pemegang suara lain atau pihak lain; (iii) hak yang timbul dari pengaturan kontraktual lain; dan (iv) setiap fakta dan keadaan tambahan apapun mengindikasikan bahwa Bank memiliki, atau tidak memiliki, kemampuan kini untuk mengarahkan aktivitas yang relevan pada saat keputusan perlu dibuat, termasuk pola suara pemilikan dalam RUPS sebelumnya.

**c. Basis of Consolidation**

The consolidated financial statements incorporate the financial statements of the Bank and entities (including structured entities) controlled by the Bank and its subsidiaries. Control is achieved where the Bank has the power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns.

The Bank reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Bank has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Bank considers all relevant facts and circumstances in assessing whether or not the Bank’s voting rights in an investee are sufficient to give it power, including (i) the size of the Bank’s holding of voting rights relative to the size and dispersion of holding of the other vote holders; (ii) potential voting rights held by the Bank, other vote holders or other parties; (iii) rights arising from other contractual arrangements; and (iv) any additional facts and circumstances that indicate that the Bank has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders’ meetings.

Konsolidasi entitas anak dimulai ketika Bank memperoleh pengendalian atas entitas anak dan akan dihentikan ketika Bank kehilangan pengendalian pada entitas anak. Secara khusus, pendapatan dan beban entitas anak diakuisisi atau dijual selama tahun berjalan termasuk dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dari tanggal diperolehnya pengendalian Bank sampai tanggal ketika Bank berhenti mengendalikan entitas anak.

Jika diperlukan, penyesuaian dapat dilakukan terhadap laporan keuangan entitas anak agar kebijakan akuntansi sesuai dengan kebijakan akuntansi Grup.

Seluruh aset dan liabilitas dalam intra Grup, ekuitas, pendapatan, biaya dan arus kas yang berkaitan dengan transaksi dalam Grup dieliminasi secara penuh pada saat konsolidasian.

Laba rugi dan setiap komponen penghasilan komprehensif lain diatribusikan kepada pemilik entitas induk dan untuk kepentingan non-pengendali. Bank juga mengatribusikan total laba komprehensif entitas anak kepada pemilik entitas induk dan kepentingan non-pengendali meskipun hal tersebut mengakibatkan kepentingan non-pengendali memiliki saldo defisit.

Kepentingan non-pengendali di entitas anak diidentifikasi secara terpisah dari ekuitas Grup yang ada. Kepentingan pemegang saham nonpengendali yang merupakan kepentingan kepemilikan yang memberikan pemiliknya hak terhadap bagian proporsional aset bersih pada saat likuidasi pada awalnya dapat diukur sebesar nilai wajar atau bagian proporsional kepentingan non-pengendali atas nilai wajar aset bersih teridentifikasi pihak yang diakuisisi. Pilihan pengukuran dibuat untuk masing-masing akuisisi. Kepentingan non-pengendali lain awalnya diukur sebesar nilai wajar. Setelah akuisisi, jumlah tercatat kepentingan non-pengendali adalah jumlah kepentingan tersebut pada pengakuan awal ditambah bagian kepentingan non-pengendali dari perubahan selanjutnya di ekuitas.

Perubahan kepemilikan Grup pada entitas anak yang tidak mengakibatkan kehilangan pengendalian Grup atas entitas anak dicatat sebagai transaksi ekuitas. Jumlah tercatat dari kepemilikan Grup dan kepentingan non-pengendali disesuaikan untuk mencerminkan perubahan kepentingan relatifnya dalam entitas anak. Selisih antara jumlah tercatat kepentingan non-pengendali yang disesuaikan dan nilai wajar imbalan yang dibayar atau diterima diakui secara langsung

Consolidation of a subsidiary begins when the Bank obtains control over the subsidiary and ceases when the Bank loses control of the subsidiary. Specifically, income and expense of a subsidiary acquired or disposed of during the year are included in the consolidated statements of profit or loss and other comprehensive income from the date the Bank gains control until the date when the Bank ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Bank and to the non-controlling interest. Total comprehensive income of subsidiaries is attributed to the owners of the Bank and the non-controlling interest even if this results in the non-controlling interest having a deficit balance.

Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling stockholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

Changes in the Group's ownership interest in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interest and the non-controlling interest are adjusted to reflect the changes in their relative interest in the subsidiaries. Any difference between the amount by which the non-controlling interest are adjusted and the fair value of the

dalam ekuitas dan diatribusikan dengan pemilik entitas induk.

Ketika Grup kehilangan pengendalian pada entitas anak, keuntungan atau kerugian diakui dalam laba rugi dan dihitung sebagai perbedaan antara (i) agregat nilai wajar pembayaran yang diterima dan nilai wajar sisa kepemilikan (*retained interest*) dan (ii) jumlah tercatat sebelumnya dari aset (termasuk *goodwill*), dan liabilitas dari entitas anak dan setiap kepentingan non-pengendali. Seluruh jumlah yang diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan entitas anak yang dicatat seolah-olah Grup telah melepaskan secara langsung aset atau liabilitas terkait entitas anak (yaitu direklasifikasi ke laba rugi atau ditransfer ke kategori lain dari ekuitas sebagaimana ditentukan/diizinkan oleh standar akuntansi yang berlaku). Nilai wajar setiap sisa investasi pada entitas anak terdahulu pada tanggal hilangnya pengendalian dianggap sebagai nilai wajar pada saat pengakuan awal untuk akuntansi berikutnya dalam PSAK 55, Instrumen Keuangan: Pengakuan dan Pengukuran atau, ketika berlaku, biaya perolehan pada saat pengakuan awal dari investasi pada entitas asosiasi atau ventura bersama.

**d. Kombinasi Bisnis**

Akuisisi bisnis dicatat dengan menggunakan metode akuisisi. Imbalan yang dialihkan dalam suatu kombinasi bisnis diukur pada nilai wajar, yang dihitung sebagai hasil penjumlahan dari nilai wajar tanggal akuisisi atas seluruh aset yang dialihkan oleh Grup, liabilitas yang diakui oleh Grup kepada pemilik sebelumnya dari pihak yang diakuisisi dan kepentingan ekuitas yang diterbitkan oleh Grup dalam pertukaran pengendalian dari pihak yang diakuisisi. Biaya-biaya terkait akuisisi diakui di dalam laba rugi pada saat terjadinya.

Pada tanggal akuisisi, aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih diakui pada nilai wajar kecuali untuk aset dan liabilitas tertentu yang diukur sesuai dengan standar yang relevan.

*Goodwill* diukur sebagai selisih lebih dari nilai gabungan dari imbalan yang dialihkan, jumlah setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada) atas jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas

consideration paid or received is recognized directly in equity and attributed to owners of the Bank.

When the Group losses control of a subsidiary, a gain or loss is recognized in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interest. All amounts previously recognized in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable accounting standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under PSAK 55, Financial Instruments: Recognition and Measurement or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

**d. Business Combinations**

Acquisitions of businesses are accounted for using the acquisition method. Theconsideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurredby the Group to the former owners of the acquiree, and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs are recognized in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their fair value except for certain assets and liabilities that are measured in accordance with the relevant standards.

Goodwill is measured as the excess of thfe sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquire (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

yang diambilalih pada tanggal akuisisi. Penilaian kembali atas *goodwill* dilakukan untuk mengetahui adanya perubahan nilai *goodwill*. Jika, setelah penilaian kembali, jumlah neto dari aset teridentifikasi yang diperoleh dan liabilitas yang diambilalih pada tanggal akuisisi melebihi jumlah imbalan yang dialihkan, jumlah dari setiap kepentingan non-pengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi (jika ada), selisih lebih diakui segera dalam laba rugi sebagai keuntungan pembelian dengan diskon.

Reassessment of goodwill performed to identify any changes in goodwill value.If, after the reassessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognized immediately in profit or loss as a bargain purchase gain.

Bila imbalan yang dialihkan oleh Grup dalam suatu kombinasi bisnis termasuk aset atau liabilitas yang berasal dari pengaturan imbalan kontinjen (*contingent consideration arrangement*), imbalan kontinjen tersebut diukur pada nilai wajar pada tanggal akuisisi dan termasuk sebagai bagian dari imbalan yang dialihkan dalam suatu kombinasi bisnis.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination.

Perubahan dalam nilai wajar atas imbalan kontinjen yang memenuhi syarat sebagai penyesuaian periode pengukuran disesuaikan secara retrospektif, dengan penyesuaian terkait terhadap *goodwill*. Penyesuaian periode pengukuran adalah penyesuaian yang berasal dari informasi tambahan yang diperoleh selama periode pengukuran (yang tidak melebihi satu tahun sejak tanggal akuisisi) tentang fakta-fakta dan kondisi yang ada pada tanggal akuisisi.

Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period (which cannot exceed one year from the acquisition date) about facts and circumstances that existed at the acquisition date.

Perlakuan akuntansi selanjutnya untuk perubahan nilai wajar dari imbalan kontinjensi yang tidak memenuhi syarat sebagai penyesuaian periode pengukuran tergantung pada bagaimana imbalan kontinjensi diklasifikasikan. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali pada setiap tanggal pelaporan dan penyelesaian selanjutnya diperhitungkan dalam ekuitas. Imbalan kontinjensi lain diukur ulang ke nilai wajar pada tanggal pelaporan selanjutnya dengan perubahan nilai wajar diakui diakui di laba rugi.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Other contingent consideration is remeasured to fair value at subsequent reporting dates with changes in fair value recognized in profit or loss.

Bila suatu kombinasi bisnis dilakukan secara bertahap, kepemilikan terdahulu Grup (termasuk operasi bersama) atas pihak diakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi dan keuntungan atau kerugian dihasilkan, jika ada, diakui dalam laba rugi. Jumlah yang berasal dari kepemilikan sebelum tanggal akuisisi yang sebelumnya telah diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi dimana perlakuan tersebut seperti jika kepemilikan tersebut dilepas/dijual.

When a business combination is achieved in stages, the Group's previously held equity interests (including joint operations) in the acquired entity are remeasured to their acquisition-date fair value and the resulting gain or loss, if any, is recognized in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if those interests were disposed of.

Jika akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan saat kombinasi terjadi, Grup melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangannya. Selama periode pengukuran (lihat di atas), pihak pengakuisisi menyesuaikan, aset atau liabilitas tambahan yang diakui, untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui, akan berdampak pada jumlah yang diakui pada tanggal tersebut.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amount recognized as of that date.

**e. Transaksi dan Saldo Dalam Mata Uang Asing**

Laporan keuangan individu masing-masing entitas Grup diukur dan disajikan dalam mata uang dari lingkungan ekonomi utama dimana entitas beroperasi (mata uang fungsional). Laporan keuangan konsolidasian dari Grup dan laporan keuangan individu masing-masing entitas Grup disajikan dalam mata uang Rupiah yang merupakan mata uang fungsional individu masing-masing entitas Grup dan mata uang penyajian untuk laporan keuangan konsolidasian.

Dalam penyusunan laporan keuangan setiap entitas individual Grup, transaksi dalam mata uang asing selain mata uang fungsional entitas (mata uang asing) diakui pada kurs yang berlaku pada tanggal transaksi. Pada setiap akhir periode pelaporan, pos moneter dalam valuta asing dijabarkan kembali dengan menggunakan kurs laporan (penutupan) yang ditetapkan oleh Bank Indonesia, yaitu kurs spot Reuters pada pukul 16.00 WIB untuk mencerminkan kurs yang berlaku pada tanggal tersebut. Pos-pos non moneter yang diukur pada nilai wajar dalam valuta asing dijabarkan kembali pada kurs yang berlaku pada tanggal ketika nilai wajar ditentukan. Pos non-moneter yang diukur dalam biaya historis dalam valuta asing tidak dijabarkan kembali. Selisih kurs atas pos moneter diakui dalam laba rugi pada periode saat terjadinya.

**e. Foreign Currency Transactions and Balance**

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The consolidated financial statements of the Group and the individual financial statement of each Group entity are presented in Indonesian Rupiah, which is the functional currency of the individual financial statement of each Group entity and the presentation currency for the consolidated financial statements.

In preparing the financial statements of each individual Group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated using reporting (closing) exchange rate set by Bank Indonesia, which is Reuters' spot rate at 4.00 P.M. Western Indonesia Time to reflect the rates of exchange prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

**f. Transaksi Pihak-pihak Berelasi**

Pihak-pihak berelasi adalah orang atau entitas yang terkait dengan Grup (entitas pelapor):

**f. Transactions with Related Parties**

A related party is a person or entity that is related to the Group (the reporting entity):

a. Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
   i. memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
   ii. memiliki pengaruh signifikan atas entitas pelapor; atau
   iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.

b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
   i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lainnya).
   ii. satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya).
   iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama.
   iv. satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga.
   v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor.
   vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a).
   vii. orang yang diidentifikasi dalam huruf (a) (i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas).
   viii. entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

a. A person or a close member of that person's family is related to the reporting entity if that person:
   i. has control or joint control over the reporting entity;
   ii. has significant influence over the reporting entity; or
   iii. is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

b. An entity is related to the reporting entity if any of the following conditions applies:
   i. the entity, and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
   ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
   iii. both entities are joint ventures of the same third party.
   iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity.
   v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity, or an entity related to the reporting entity. If the reporting entity is it self such a plan the sponsoring employees are also related to the reporting entity.
   vi. the entity is controlled or jointly controlled by a person identified in (a).
   vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity).
   viii. the entity, or any members of a group which it is a part, provides key management personnel services to the reporting entity or to the parent entity of the reporting entity.

Transaksi signifikan yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan yang sama dengan pihak ketiga maupun tidak, diungkapkan pada laporan keuangan konsolidasian.

Significant transactions with related parties, whether or not made at similar terms and conditions as those done with third parties, are disclosed in the consolidated financial statements.

**g. Aset Keuangan**

**Kebijakan berlaku sejak 1 Januari 2020**

Aset keuangan Grup diklasifikasikan sebagai berikut:

- Diukur pada biaya perolehan diamortisasi
- Diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI)
- Diukur pada nilai wajar melalui laba rugi (FVTPL).

Aset keuangan diklasifikasikan berdasarkan model bisnis dan arus kas kontraktual dimana aset keuangan tersebut dimiliki. Model bisnis menunjukkan bagaimana kelompok aset keuangan dikelola untuk tujuan bisnis tertentu.

Dalam menentukan apakah arus kas kontraktual memiliki karakteristik SPPI, Bank harus mempertimbangkan beberapa hal sbb:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu arus kas;
- Fitur *leverage*;
- Persyaratan pelunasan dipercepat atau perpanjangan fasilitas.

Terkait dengan persyaratan kontraktual dari aset keuangan, definisi jumlah pokok adalah nilai wajar dari aset keuangan pada saat pengakuan awal. Sedangkan, bunga terdiri dari imbalan untuk nilai waktu atas uang, risiko kredit terkait jumlah pokok terutang pada periode waktu tertentu dan risiko dan biaya peminjaman standar, dan juga marjin laba.

**g. Financial Assets**

**Policy applicable since January 1, 2020**

The Group's financial assets are classified as follows:

- Measured at amortized cost
- Measured at fair value through other comprehensive income (FVTOCI)
- Measured at fair value through profit or loss (FVTPL)

Financial assets are classified based on the business model and contractual cash flows where the financial assets are owned. The business model shows how groups of financial assets are managed for certain business purposes.

In determining whether contractual cash flows have the characteristics of SPPI, Bank must consider the following matters:

- Contingency events that will change the amount and timing of cash flows;
- Leverage feature;
- Accelerated repayment or facility extension requirements.

Related to the contractual requirements of financial assets, the definition of the principal amount is the fair value of financial assets at initial recognition. Meanwhile, interest consists of compensation for the time value of money, credit risk related to the principal amount owed at a certain time period and the risk and standard borrowing costs, as well as profit margins.

*Diukur pada biaya perolehan diamortisasi*

Aset keuangan diukur pada biaya perolehan diamortisasi jika kondisi berikut terpenuhi:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual dan
- Persyaratan kontaktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata berasal dari pembayaran pokok dan bunga dari jumlah pokok terutang.

*Diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI)*

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI) jika kondisi berikut terpenuhi:

- Aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang semata dari pembayaran pokok dan bunga dari jumlah terutang.

*Diukur pada nilai wajar melalui laba rugi (FVTPL)*

Aset keuangan diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi (FVTPL) apabila aset tidak diklasifikasikan sebagai biaya perolehan diamortisasi dan diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI).

**Kebijakan berlaku sebelum 1 Januari 2020**

Seluruh aset keuangan diakui dan dihentikan pengakuannya pada tanggal penyelesaian dimana pembelian dan penjualan aset keuangan berdasarkan kontrak yang mensyaratkan penyerahan aset keuangan dalam kurun waktu yang ditetapkan oleh kebiasaan pasar yang berlaku, dan awalnya diukur sebesar nilai wajar ditambah biaya transaksi, kecuali untuk aset keuangan yang diukur pada nilai wajar melalui laba rugi, yang awalnya diukur sebesar nilai wajar.

*Measured at amortized cost*

Financial assets are measured at amortized cost if the following conditions fulfilled:

- Financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flows and
- The contractual terms of the financial assets generate cash flows on a specific date that only comes from payment of the principal and interest of the principal outstanding.

*Measured at fair value through other comprehensive income (FVTOCI)*

Financial assets are measured at fair value through other comprehensive income (FVTOCI) if the following conditions fulfilled:

- Financial assets are managed in a business model whose objectives will be fulfilled by obtaining contractual cash flow and selling financial assets and
- The contractual terms of the financial asset generate cash flows on a certain date from the payment of the principal and interest of the outstanding amount.

*Measured at fair value through profit or loss (FVTPL)*

Financial assets are classified as measured at fair value through profit or loss (FVTPL) if the assets are not classified as amortized cost and are measured at fair value through other comprehensive income (FVTOCI).

**Policy applicable before January 1, 2020**

All financial assets are recognized and derecognized on settlement date where the purchase or sale of a financial asset is under a contract whose terms require delivery of the financial asset within the time frame established by the market concerned, and are initially measured at fair value plus transaction costs, except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value.

Aset keuangan Grup diklasifikasikan sebagai berikut:

- Aset keuangan pada nilai wajar melalui laba rugi (FVTPL)
- Investasi dimiliki hingga jatuh tempo
- Aset keuangan tersedia untuk dijual (AFS)
- Pinjaman yang diberikan dan piutang

Aset keuangan pada nilai wajar melalui laba rugi (FVTPL)

Aset keuangan diklasifikasi dalam FVTPL, jika aset keuangan sebagai kelompok diperdagangkan atau pada saat pengakuan awal ditetapkan untuk diukur pada FVTPL.

Aset keuangan diklasifikasi sebagai kelompok diperdagangkan, jika:

- diperoleh atau dimiliki terutama untuk tujuan dijual kembali dalam waktu dekat; atau
- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Grup secara bersama dan mempunyai pola ambil untung dalam jangka pendek aktual saat ini; atau
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Aset keuangan selain aset keuangan yang diperdagangkan, dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- penetapan tersebut mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- kelompok aset keuangan, liabilitas keuangan atau keduanya, dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan, dan informasi tentang Grup disediakan secara internal kepada manajemen kunci entitas (sebagaimana didefinisikan dalam PSAK 7: Pengungkapan Pihak-pihak Berelasi), misalnya direksi dan *Chief Executive Officer* (CEO).

Aset keuangan FVTPL disajikan sebesar nilai wajar, keuntungan atau kerugian yang timbul diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup dividen atau bunga yang diperoleh dari aset keuangan. Nilai wajar ditentukan dengan cara seperti dijelaskan pada Catatan 3i.

The Group's financial assets are classified as follows:

- Financial assets at fair value through profit or loss (FVTPL)
- Held-to-maturity investments
- Available-for-sale (AFS) financial assets
- Loans and receivable

Financial assets at FVTPL

Financial assets are classified as at FVTPL where the financial asset is either held for trading or its designated as at FVTPL.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial asset other than a financial asset held for trading may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- a group of financial assets, financial liabilities or both is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information about the Group is provided internally on that basis to the entity's key management personnel (as defined in PSAK 7: Related Party Disclosures), for example the board of directors and Chief Executive Officer (CEO).

Financial assets at FVTPL are stated at fair value, with any resultant gain or loss recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset. Fair value is determined in the manner described in Note 3i.

Investasi dimiliki hingga jatuh tempo

Aset keuangan diklasifikasikan sebagai investasi dimiliki hingga jatuh tempo hanya jika investasi tersebut memiliki pembayaran yang tetap atau telah ditentukan dan jatuh temponya telah ditetapkan serta Grup mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo. Pada saat pengakuan awal, investasi dimiliki hingga jatuh tempo diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan. Setelah pengakuan awal, investasi dimiliki hingga jatuh tempo diukur pada biaya perolehan diamortisasi pada menggunakan metode suku bunga efektif dikurangi kerugian penurunan nilai.

Held-to-maturity investments

Financial assets are classified as held-to-maturity investments only if these investments have fixed or determined payments and their maturity date has been determined and the Group has the positive intention and ability to hold such financial assets to maturity. Held-to-maturity investments are initially measured at fair value plus transaction costs which are attributable directly to the acquisition of the financial assets. Subsequent to initial recognition, held-to-maturity investments are measured at amortized cost, using effective interest rate method less impairment.

Pinjaman yang diberikan dan piutang

Aset keuangan dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif diklasifikasi sebagai pinjaman yang diberikan dan piutang. Pinjaman yang diberikan dan piutang diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi penurunan nilai. Bunga diakui dengan menggunakan metode suku bunga efektif, kecuali piutang jangka pendek dimana pengakuan bunga tidak material.

Loans and receivables

Financial assets that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortized cost using the effective interest method less impairment. Interest is recognized by applying the effective interest method, except for short-term receivables when the recognition of interest would be immaterial.

Aset keuangan tersedia untuk dijual (AFS)

AFS aset keuangan adalah aset keuangan non-derivatif yang ditetapkan baik sebagai AFS atau yang tidak diklasifikasikan sebagai (a) pinjaman yang diberikan dan piutang, (b) dimiliki hingga jatuh tempo atau (c) aset keuangan pada nilai wajar melalui laba rugi (FVTPL). Pada saat pengakuan awal, aset keuangan yang tersedia untuk dijual diukur pada nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung. Setelah itu, aset keuangan tersedia untuk dijual diukur dan dicatat pada nilai wajar.

Available-for-sale (AFS) Financial Assets

AFS financial assets are non-derivative financial assets that are either designated as AFS or are not classified as (a) loans and receivables, (b) held-to-maturity investments or (c) financial assets at fair value through profit or loss (FVTPL). AFS financial assets are initially measured at fair value plus any directly attributable transaction costs. Subsequently, they are measured at fair value.

Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain di ekuitas sebagai akumulasi revaluasi investasi AFS kecuali untuk kerugian penurunan nilai, pendapatan bunga yang dihitung dengan metode suku bunga efektif dan laba rugi selisih kurs atas aset moneter, yang diakui pada laba rugi. Jika investasi dilepas atau mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakumulasi pada revaluasi investasi AFS direklasifikasi ke laba rugi.

Gains and losses arising from changes in fair value are recognized in other comprehensive income in equity as accumulated in AFS investment revaluation, with the exception of impairment losses, interest income calculated using the effective interest method, and foreign exchange gains and losses on monetary assets, which are recognized in profit or loss. When the investment is disposed of or is determined to be impaired, the cumulative gain or loss previously accumulated in AFS investment revaluation is reclassified to profit or loss.

Investasi dalam instrumen ekuitas yang tidak tercatat di bursa yang tidak mempunyai kuotasi di pasar aktif dan nilai wajarnya tidak dapat diukur secara andal, serta derivatif yang terkait dengan dan harus diselesaikan melalui penyerahan instrumen ekuitas tersebut diklasifikasikan sebagai AFS, diukur pada biaya perolehan dikurangi penurunan nilai.

Investments in unlisted equity instruments that are not quoted in an active market and whose fair value cannot be reliably measured and derivatives that are linked to and must be settled by delivery of such unquoted equity investments are also classified as AFS, measured at cost less impairment.

Dividen atas instrumen ekuitas AFS, jika ada, diakui pada laba rugi pada saat hak Grup untuk memperoleh pembayaran dividen ditetapkan.

Dividend on AFS equity instruments, if any, are recognized in profit or loss when the Group's right to receive the dividends is established.

Metode suku bunga efektif

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari instrumen keuangan dan metode untuk mengalokasikan pendapatan bunga atau biaya selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi penerimaan atau pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima oleh para pihak dalam kontrak yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur instrumen keuangan, atau (jika lebih tepat), digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan pada saat pengakuan awal.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial nstrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts or payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discount) through the expected life of the financial instrument, or where appropriate, a shorter period to the net carrying amount on initial recognition.

Penurunan nilai aset keuangan

*Impairmentoffinancialassets*

**Kebijakan berlaku sejak 1 Januari 2020**

PSAK 71 memperkenalkan metode kerugian kredit ekspektasian yang lebih melihat ke depan dalam mengukur penurunan nilai instrumen keuangan (*expected loss*). Setiap tanggal pelaporan, Grup menilai apakah risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal menggunakan informasi *forward-looking* yang wajar dan terdukung (*reasonable and supportable information*). Grup mengukur penyisihan kerugian instrumen keuangan sejumlah kerugian kredit ekspektasian sepanjang umurnya atau 12 bulan sesuai dengan tingkat risiko kreditnya.

**Policy applicable since January 1, 2020**

PSAK 71 introduces the expected credit loss method which is more forward looking at measuring impairment of financial instruments (expected loss). At each reporting date, the Group assesses whether credit risk on financial instruments has increased significantly since initial recognition using reasonable and supportable information. The Group measures the allowance for possible losses on financial instruments at the amount of expected credit losses throughout their life or 12 months in accordance with the level of credit risk.

Pengukuran risiko kredit berdasarkan risiko gagal bayar pada tanggal pelaporan dengan mempertimbangkan perubahan risiko gagal bayar yang terjadi selama umur instrument keuangan.

Credit risk measurement is based on default risk at the reporting date by considering changes in default risk that occur during the life of the financial instrument.

Faktor pengukuran risiko kredit mengacu pada ketentuan Basel II yaitu *Probabilty of Default* (PD), *Loss Given Default* (LGD) dan *Exposure at Default* (EAD). Pengukuran risiko kredit ini merupakan estimasi berdasarkan pengalaman historis dengan

Credit risk measurement factors refer to Basel II provisions, Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD). This credit risk measurement is an estimate based on historical experience by considering

mempertimbangkan faktor makro ekonomi sebagai komponen *forward looking/ predictor*.

Perhitungan cadangan kerugian kredit ekspektasian (ECL) dibagi menjadi 3, yaitu:

- *Stage 1*
  Dalam PSAK 71, Bank membukukan cadangan ECL untuk 12 bulan sejak hari pengakuan awal untuk *Stage 1*. Untuk periode selanjutnya, Bank terus memonitor apakah terdapat peningkatan risiko kredit yang signifikan dari pengakuan awal.

- *Stage 2*
  Jika terdapat peningkatan risiko kredit yang signifikan, eksposur akan pindah ke *Stage 2* dimana pencadangan dibukukan berdasarkan ECL sepanjang umur eksposur. Sebaliknya, jika terdapat perbaikan yang signifikan pada kualitas kredit, eksposur akan pindah kembali ke *Stage 1.*

- *Stage 3*
  Eksposur pada *Stage 2* dapat pindah ke *Stage 3* jika terdapat bukti penurunan nilai yang obyektif (contohnya wanprestasi/ gagal bayar) yang teridentifikasi sejak pengakuan awal. Cadangan penurunan nilai pada *Stage 3* didasarkan pada ECL sepanjang umur eksposur. Eksposur yang dapat dipulihkan akan pindah ke *Stage 2* atau *Stage 1*.

Untuk aset yang diukur pada biaya perolehan diamortisasi, saldo di neraca mencerminkan aset bruto dikurangi kerugian kredit ekspektasian. Untuk instrumen utang dalam kategori FVTOCI, saldo di neraca mencerminkan nilai wajar dari instrumen, dengan cadangan kerugian kredit ekspektasian dibukukan terpisah sebagai cadangan pada penghasilan komprehensif lain. Kerugian kredit ekspektasian atas komitmen dan kontinjensi diakui pada liabilitas lain-lain.

**Kebijakan berlaku sebelum 1 Januari 2020**

Aset keuangan, selain aset keuangan FVTPL, dievaluasi terhadap indikator penurunan nilai pada setiap akhir periode pelaporan. Aset keuangan diturunkan nilainya bila terdapat bukti objektif, sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset keuangan, dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan yang dapat diestimasi secara andal.

macroeconomic factors as a component of forward looking / predictors.

Calculation of expected credit loss (ECL) reserves is divided into 3 stage:

- Stage 1
  In PSAK 71, Bank records ECL reserves for 12 months from the day of initial recognition for Stage 1. For the next period, Bank continues to monitor whether there is a significant increase in credit risk from initial recognition.

- Stage 2
  If there is a significant increase in credit risk, the exposure will move to Stage 2 where reserves are posted on the ECL basis throughout the lifetime of the exposure. Conversely, if there is a significant improvement in credit quality, the exposure will move back to Stage 1.

- Stage 3
  Exposures on Stage 2 can move to Stage 3 if there is evidence of objective impairment (for example non-performance of contract / default) identified from initial recognition. Allowance for impairment on Stage 3 is based on ECL for the life of the exposure. Recoverable exposures will move to Stage 2 or 1.

For assets measured at amortized cost, the balance in the balance sheet reflects gross assets less expected credit losses. For debt instruments in the FVTOCI category, the balance in the balance sheet reflects the fair value of the instrument, with expected credit loss reserves recorded separately as reserves for other comprehensive income. Expected credit loss for commitments and contingencies are recognized in other liabilities.

**Policy applicable before January 1, 2020**

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Untuk investasi ekuitas AFS yang tercatat dan tidak tercatat di bursa, penurunan yang signifikan atau jangka panjang dalam nilai wajar dari instrumen ekuitas di bawah biaya perolehannya dianggap sebagai bukti objektif terjadinya penurunan nilai.

Untuk seluruh aset keuangan lainnya, bukti objektif penurunan nilai termasuk sebagai berikut:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam; atau
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga; atau
- terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan; atau
- hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan.

Untuk kelompok aset keuangan tertentu, seperti piutang, aset yang tidak akan dievaluasi secara individual akan dievaluasi penurunan nilainya secara kolektif. Bukti objektif dari penurunan nilai portofolio piutang dapat termasuk pengalaman Grup atas tertagihnya piutang di masa lalu, peningkatan keterlambatan penerimaan pembayaran piutang dari rata-rata periode kredit, dan juga pengamatan atas perubahan kondisi ekonomi nasional atau lokal yang berkorelasi dengan gagal bayar atas piutang.

Untuk aset keuangan yang diukur pada biaya perolehan diamortisasi, jumlah kerugian penurunan nilai merupakan selisih antara jumlah tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa depan yang didiskontokan menggunakan suku bunga efektif awal dari aset keuangan.

Untuk aset keuangan yang dicatat pada biaya perolehan, jumlah kerugian penurunan nilai diukur berdasarkan selisih antara jumlah tercatat aset keuangan dan nilai kini estimasi arus kas masa depan yang didiskontokan pada tingkat imbal hasil yang berlaku di pasar untuk aset keuangan yang serupa. Kerugian penurunan nilai tersebut tidak dapat dibalik pada periode berikutnya.

Jumlah tercatat aset keuangan dikurangi dengan kerugian penurunan nilai secara langsung atas seluruh aset keuangan, kecuali aset keuangan yang jumlah tercatatnya dikurangi melalui penggunaan akun cadangan kerugian penurunan nilai. Jika aset keuangan tidak tertagih, aset keuangan tersebut dihapuskan melalui akun cadangan kerugian penurunan nilai. Pemulihan

For listed and unlisted equity investments classified as AFS, a significant or prolonged decline in the fair value of the security below its cost is considered to be objective evidence of impairment.

For all other financial assets, the objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Group's past experiences of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortized cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of receivables, where the carrying amount is reduced through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited

kemudian dari jumlah yang sebelumnya telah dihapuskan dikreditkan terhadap akun cadangan kerugian penurunan nilai. Perubahan jumlah tercatat akun cadangan kerugian penurunan nilai diakui dalam laba rugi.

against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

Jika aset keuangan AFS dianggap menurun nilainya, keuntungan atau kerugian kumulatif yang sebelumnya telah diakui dalam ekuitas direklasifikasi ke laba rugi.

When an AFS financial asset is considered to be impaired, cumulative gains or losses previously recognized in equity are reclassified to profit or loss.

Kecuali instrumen ekuitas AFS, jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah penurunan nilai diakui, kerugian penurunan nilai yang diakui sebelumnya dipulihkan melalui laba rugi. Pemulihan tersebut tidak dapat mengakibatkan nilai tercatat investasi pada tanggal pemulihan penurunan nilai melebihi biaya perolehan diamortisasi sebelum pengakuan kerugian penurunan nilai dilakukan.

With the exception of AFS equity instruments, if, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Dalam hal efek ekuitas AFS, kerugian penurunan nilai yang sebelumnya diakui dalam laba rugi tidak boleh dibalik melalui laba rugi. Setiap kenaikan nilai wajar setelah penurunan nilai diakui secara langsung ke penghasilan komprehensif lain. Sehubungan dengan efek utang AFS, kerugian penurunan nilai dibalik melalui laba rugi jika kenaikan nilai wajar investasi dapat dikaitkan secara obyektif dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai.

In respect of AFS equity investments, impairment losses previously recognized in profit or loss are not reversed through profit or loss. Any increase in fair value subsequent to an impairment loss is recognized directly in other comprehensive income. In respect of AFS debt securities, impairment losses are subsequently reversed through profit or loss if an increase in the fair value of the investment can be objectively related to an event occurring after the recognition of the impairment loss.

Penghentian pengakuan aset keuangan

Grup menghentikan pengakuan aset keuangan jika dan hanya jika hak kontraktual atas arus kas yang berasal dari aset keuangan berakhir, atau Grup mentransfer aset keuangan dan secara substansial mentransfer seluruh risiko dan manfaat atas kepemilikan aset kepada entitas lain. Jika Grup tidak mentransfer serta tidak memiliki secara substansial atas seluruh risiko dan manfaat kepemilikan serta masih mengendalikan aset yang ditransfer, maka Grup mengakui keterlibatan berkelanjutan atas aset yang ditransfer dan liabilitas terkait sebesar jumlah yang mungkin harus dibayar. Jika Grup memiliki secara substansial seluruh risiko dan manfaat kepemilikan aset keuangan yang ditransfer, Grup masih mengakui aset keuangan dan juga mengakui pinjaman yang dijamin sebesar pinjaman yang diterima.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes their retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Penghentian pengakuan aset keuangan secara keseluruhan, selisih antara jumlah tercatat aset dan jumlah pembayaran dan piutang yang diterima dan keuntungan atau kerugian kumulatif yang telah diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas diakui dalam laba rugi.

Pada penghentian pengakuan aset keuangan terhadap satu bagian saja (misalnya ketika Grup masih memiliki hak untuk membeli kembali bagian aset yang ditransfer), Grup mengalokasikan jumlah tercatat sebelumnya dari aset keuangan tersebut pada bagian yang tetap diakui berdasarkan keterlibatan berkelanjutan, dan bagian yang tidak lagi diakui berdasarkan nilai wajar relatif dari kedua bagian tersebut pada tanggal transfer. Selisih antara jumlah tercatat yang dialokasikan pada bagian yang tidak lagi diakui dan jumlah dari pembayaran yang diterima untuk bagian yang tidak lagi diakui dan setiap keuntungan atau kerugian kumulatif yang dialokasikan pada bagian yang tidak lagi diakui tersebut yang sebelumnya telah diakui dalam penghasilan komprehensif lain diakui pada laba rugi. Keuntungan dan kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dialokasikan pada bagian yang tetap diakui dan bagian yang dihentikan pengakuannya, berdasarkan nilai wajar relatif kedua bagian tersebut.

On derecognition of financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss.

On derecognition of financial asset other than its entirety (e.g., when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

**h. Liabilitas Keuangan dan Instrumen Ekuitas**

Liabilitas keuangan awalnya diukur sebesar nilai wajarnya. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan liabilitas keuangan (selain liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi) ditambahkan atau dikurangkan dari nilai wajar liabilitas keuangan, yang sesuai, pada pengakuan awal. Biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi langsung diakui dalam laba rugi.

Klasifikasi sebagai liabilitas atau ekuitas

Instrumen utang dan ekuitas yang diterbitkan oleh Grup diklasifikasikansebagai liabilitas keuangan atau ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen ekuitas.

**h. Financial Liabilities and Equity Instruments**

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

Classification as debt or equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Instrumen ekuitas

Instrumen ekuitas adalah setiap kontrak yang memberikan hak residual atas aset Grup setelah dikurangi dengan seluruh liabilitasnya. Instrumen ekuitas yang diterbitkan oleh Grup dicatat sebesar hasil penerimaan bersih setelah dikurangi biaya penerbitan langsung.

Pembelian kembali instrumen ekuitas Perusahaan (saham treasuri) diakui dan dikurangkan secara langsung dari ekuitas. Keuntungan dan kerugian yang timbul dari pembelian, penjualan, penerbitan atau pembatalan instrumen ekuitas Perusahaan tersebut tidak diakui dalam laba rugi.

Instrumen keuangan majemuk

Bagian komponen instrumen keuangan majemuk (obligasi konversi) yang diterbitkan oleh Grup diklasifikasikan secara terpisah sebagai liabilitas keuangan dan instrumen ekuitas sesuai dengan substansi perjanjian kontraktual dan definisi liabilitas keuangan dan instrumen keuangan. Opsi konversi yang akan diselesaikan dengan pertukaran sejumlah kas atau aset keuangan lainnya untuk sejumlah instrumen ekuitas Perusahaan yang telah ditetapkan merupakan instrumen ekuitas.

Pada tanggal penerbitan, nilai wajar komponen liabilitas diestimasikan menggunakan suku bunga pasar yang berlaku untuk instrumen non-konversi serupa. Jumlah ini dicatat sebagai liabilitas dengan dasar biaya diamortisasi menggunakan metode suku bunga efektif sampai dihentikan pengakuannya pada saat konversi atau pada tanggal jatuh tempo instrumen.

Opsi konversi yang diklasifikasikan sebagai instrumen ekuitas ditentukan dengan mengurangkan jumlah komponen liabilitas dari nilai wajar instrumen majemuk secara keseluruhan. Jumlah ini diakui dan dicatat dalam ekuitas, neto setelah dampak pajak penghasilan, dan selanjutnya tidak diukur ulang. Sebagai tambahan, opsi konversi yang diklasifikasikan sebagai instrumen ekuitas akan tetap di dalam ekuitas hingga opsi konversi belum dieksekusi, dalam kasus tersebut, jumlah yang diakui di ekuitas akan dialihkan ke “tambahan modal disetor”. Ketika opsi konversi masih tidak dieksekusi pada tanggal jatuh tempo obligasi konversi, jumlah yang diakui di ekuitas akan dialihkan ke “tambahan modal disetor”. Tidak ada keuntungan atau kerugian yang diakui di laba rugi pada saat konversi atau kadaluarsa opsi konversi.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recorded at the proceeds received, net of direct issue costs.

Repurchase of the Company’s own equity instruments (treasury shares) is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company’s own equity instruments.

Compound instruments

The component parts of compound instruments (convertible notes) issued by the Group are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company’s own equity instruments is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recorded as a liability on an amortized cost basis using the effective interest method until extinguished upon conversion or at the instrument’s maturity date.

A conversion option classified as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until the conversion option is exercised, in which case, the balance recognized in equity will be transferred to “additional paid-in capital”. Where the conversion option remains unexercised at the maturity date of the convertible notes, the balance recognized in equity will be transferred to “additional paid-in capital”. No gain or loss is recognized in profit or loss upon conversion or expiration of the conversion option.

Biaya transaksi yang berasal dari penerbitan obligasi konversi dialokasikan ke liabilitas dan komponen ekuitas sebesar proporsi terhadap alokasi hasil bruto. Biaya transaksi terkait komponen ekuitas diakui secara langsung di ekuitas. Biaya transaksi terkait komponen liabilitas diperhitungkan dalam jumlah tercatat komponen liabilitas dan diamortisasi sepanjang umur obligasi konversi menggunakan metode suku bunga efektif.

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognized directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortized over the lives of the convertible notes using the effective interest method.

Liabilitas keuangan

Liabilitas keuangan diklasifikasikan sebagai FVTPL atau pada biaya perolehan diamortisasi.

Financial liabilities

Financial liabilities are classified as either “at FVTPL” or “at amortized cost”.

Liabilitas keuangan yang diukur pada FVTPL

Liabilitas keuangan diklasifikasikansebagai FVTPL pada saatliabilitas keuanganbaik dimiliki untuk diperdagangkan atau ditetapkan pada FVTPL.

Liabilitas keuangan dimiliki untuk diperdagangkan jika:

- diperoleh terutama untuk tujuan dibeli kembali dalam waktu dekat; atau
- pada pengakuan awal merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola Grup secara bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek aktual saat ini; atau
- merupakan derivatif yang tidak ditetapkan dan tidak efektif sebagai instrumen lindung nilai.

Liabilitas keuangan selain liabilitas keuangan yang diperdagangkan dapat ditetapkan sebagai FVTPL pada saat pengakuan awal jika:

- mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran dan pengakuan yang dapat timbul; atau
- liabilitas keuangan membentuk bagian dari kelompok aset keuangan, liabilitas keuangan atau keduanya dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai dengan manajemen risiko atau strategi investasi yang didokumentasikan dan informasi tentang kelompok tersebut disediakan secara internal.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or its designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired principally for the purpose of repurchasing in the near term; or
- on initial recognition it is part of an identified portfolio of financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may be designated as at FVTPL upon initial recognition, if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a group of financial assets or financial liabilities or both which is managed and its performance is evaluated on a fair value basis in accordance with a documented risk management or investment strategy, and information about the grouping is provided internally on that basis.

Liabilitas keuangan lain yang sebagai FVTPL diukur pada nilai wajar, dengan keuntungan atau kerugian diakui dalam laba rugi. Keuntungan atau kerugian bersih yang diakui dalam laba rugi mencakup setiap bunga yang dibayar dari liabilitas keuangan. Nilai wajar ditentukan dengan cara yang dijelaskan dalam Catatan 3i.

Other financial liabilities at FVTPL are stated at fair value, with any gains or lossesarising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability. Fair value is determined in the manner described in Note 3i.

Liabilitas keuangan pada biaya perolehan diamortisasi

Financial liabilities at amortized cost

Liabilitas keuangan lain meliputi utang usaha dan lainnya, obligasi dan wesel bayar, utang bank dan pinjaman lainnya, pada awalnya diukur pada nilai wajar, setelah dikurangi biaya transaksi, dan selanjutnya diukur pada biaya perolehan yang diamortisasi menggunakan metode suku bunga efektif.

Other financial liabilities, which include trade and other payables, bonds and notes payable, bank and other borrowings, are initially measured at fair value, net of transaction costs, and subsequently measured at amortized cost using the effective interest method.

Metode suku bunga efektif

Effective interest method

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari liabilitas keuangan dan metode untuk mengalokasikan biaya bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran kas masa depan (mencakup seluruh komisi dan bentuk lain yang dibayarkan dan diterima yang merupakan bagian yang tak terpisahkan dari suku bunga efektif, biaya transaksi dan premium dan diskonto lainnya) selama perkiraan umur liabilitas keuangan, atau (jika lebih tepat) digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih pada saat pengakuan awal.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period to the net carrying amount on initial recognition.

Penghentian pengakuan liabilitas keuangan

Derecognition of financial liabilities

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, kewajiban Grup telah dilepaskan, dibatalkan atau kadaluarsa. Selisih antara jumlah tercatat liabilitas keuangan yang dihentikan pengakuannya dan imbalan yang dibayarkan dan utang diakui dalam laba rugi.

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

**i. Nilai Wajar**

**i. Fair Value**

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran tanpa memperhatikan apakah harga tersebut dapat diobservasi secara langsung atau diestimasi menggunakan teknik penilaian lain. Dalam mengukur nilai wajar atas suatu aset atau liabilitas pada tanggal pengukuran, Grup memperhitungkan karakteristik suatu aset

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics the asset or a liability if market participants would take those characteristics into

atau liabilitas jika pelaku pasar akan memperhitungkan karakteristik tersebut ketika menentukan harga aset atau liabilitas pada tanggal pengukuran.

Dalam rangka konsistensi dan perbandingan dalam pengukuran nilai wajar dan pengungkapan terkait, Grup melakukan pengukuran nilai wajar atas instrumen keuangan yang dimiliki dengan hirarki berikut:

- Pengukuran nilai wajar level 1 adalah yang berasal dari harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik; dimana Grup dapat mengakses pada tanggal pengukuran;
- Pengukuran nilai wajar level 2 adalah yang berasal dari input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya deviasi dari harga); dan
- Pengukuran nilai wajar level 3 adalah yang berasal dari teknik penilaian yang mencakup input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

**j. Kas**

Kas terdiri dari kas kecil, kas besar, kas pada pihak ketiga, kas di dalam Anjungan Tunai Mandiri (ATM), kas pada *teller* dan *bank notes*.

**k. Giro pada Bank Indonesia dan Bank Lain**

Giro pada Bank Indonesia dan bank lain diklasifikasikan dalam kategori biaya perolehan diamortisasi sejak 1 Januari 2020 dan sebagai kategori pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan giro pada Bank Indonesia dan bank lain mengacu pada Catatan 3g dan 3i terkait aset keuangan.

account when pricing the asset or liability at the measurement date.

In order to increase consistency and comparability in fair value measurements and related disclosures, the Group measures the fair value of the financial instruments held based on the following hierarchy that categorized into three levels the inputs to valuation techniques:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities; that the Group can access at the measurement date;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

**j. Cash**

Cash includes petty cash, cash, cash in third parties, cash in Automated Teller Machines (ATMs), cash in teller and bank notes.

**k. Demand Deposits with Bank Indonesia and Other Banks**

Demand deposits with Bank Indonesia and other banks are classified as amortized cost since January 1, 2020 and categorized as loans and receivable before January 1, 2020.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of demand deposits with Bank Indonesia and other banks are discussed in Notes 3g dan 3irelated to financial assets.

**l. Penempatan pada Bank Indonesia dan Bank Lain**

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan dalam kategori biaya perolehan diamortisasi sejak 1 Januari 2020 dan sebagai kategori pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan penempatan pada Bank Indonesia dan bank lain mengacu pada Catatan 3g dan 3i terkait aset keuangan.

**m. Efek-efek**

**Kebijakan berlaku sejak 1 Januari 2020**

Setelah pengakuan awal, efek-efek yang diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif. Sementara efek yang diklasifikasikan sebagai FVTOCI diukur pada nilai wajar setelah pengakuan awal, dimana keuntungan dan kerugian yang belum direalisasi atas perubahan nilai wajar akan diakui sebagai penghasilan komprehensif lain. Pada saat penghentian pengakuan, akumulasi laba/rugi yang belum direalisasi serta cadangan kerugian yang dibentuk diakui ke laba rugi. Untuk efek yang diklasifikasikan sebagai FVTPL, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang belum direalisasi atas perubahan nilai wajar langsung diakui ke laba rugi.

**Kebijakan berlaku sebelum 1 Januari 2020**

Efek-efek diklasifikasikan dalam kategori diperdagangkan, tersedia untuk dijual dan dimiliki hingga jatuh tempo.

Pengakuan, pengukuran awal, pengukuran setelah pengukuran awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan efek-efek mengacu pada Catatan 3g dan 3i terkait aset keuangan.

Investasi pada Sukuk

Sukuk diklasifikasikan berdasarkan model usaha pada saat perolehan sebagai berikut:

(i) Diukur pada biaya perolehan jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual; dan persyaratan kontraktual menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya.

**l. Placements with Bank Indonesia and Other Banks**

Placements with Bank Indonesia and other banks are classified as amortized cost since January 1, 2020 and categorized as loans and receivable before January 1, 2020.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of placements with Bank Indonesia and other banks are discussed in Notes 3g and 3irelated to financial assets.

**m. Securities**

**Policy applicable since January 1, 2020**

After initial recognition, the effects measured at cost are amortized using the effective interest rate. While securities classified as FVTOCI are measured at fair value after initial recognition, where unrealized gains and losses on changes in fair value will be recognized as other comprehensive income. At the time of derecognition, the accumulated unrealized gain/ loss and allowance for losses that have been created are recognized in profit or loss. For securities classified as FVTPL, after initial recognition will be measured at fair value where unrealized gains and losses on changes in fair value are recognized immediately in profit or loss.

**Policy applicable before January 1, 2020**

Securities are classified as FVTPL, available-for-sale and held-to-maturity.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of securities are discussed in Notes 3g and 3i related to financial assets.

Investments in Sukuk

Sukuk classified based on business model determined at acquisition as follow:

(i) Measured at cost if the investments held within a business model whose primary purpose is to obtain contractual cash flows; and the contractual requirements specify a specific date of payment of principals and/or the revenue.

Pada saat pengakuan awal, investasi pada sukuk diukur pada biaya perolehan termasuk biaya transaksi dan selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.

(ii) Diukur pada nilai wajar melalui penghasilan komprehensif lain jika investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk; dan persyaratan kontraktual menentukan tanggal tertentu pembayaran pokok dan/ atau hasilnya.

Pada saat pengakuan awal, investasi pada sukuk diukur pada nilai wajar melalui penghasilan komprehensif lain termasuk biaya transaksi dan selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi. Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain setelah memperhitungkan saldo selisih biaya perolehan dan nilai nominal yang belum diamortisasi dan saldo akumulasi keuntungan atau kerugian nilai wajar yang telah diakui dalam penghasilan komprehensif lain sebelumnya.

(iii) Diukur pada nilai wajar melalui laba rugi

Investasi pada sukuk yang tidak diklasifikasikan sebagai diukur pada biaya perolehan dan diukur pada nilai wajar melalui penghasilan komprehensif lain diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal, investasi diukur pada nilai wajar sebesar biaya perolehan tidak termasuk biaya transaksi dan selanjutnya diukur pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

Nilai wajar investasi ditentukan dengan cara seperti dijelaskan pada Catatan 3i.

Untuk investasi pada sukuk yang diukur pada biaya perolehan dan nilai wajar melalui penghasilan komprehensif lain, jika terdapat indikasi penurunan nilai, maka Grup mengukur jumlah terpulihkannya. Jika jumlah terpulihkan lebih kecil daripada jumlah tercatat, maka Grup mengakui rugi

At the initial recognition, the investments in sukuk measured at cost, including transaction costs and the difference between the acquisition cost and the nominal value is amortized using the straight-line method during sukuk period and recognized in profit or loss.

(ii) Measured at fair value through other comprehensive income if the investments held within a business model whose primary purpose is to obtain contractual cash flows and sale of sukuk; and the contractual requirements specify a specific date of payment of principals and/ or the revenue.

At the initial recognition, the investments in sukuk measured at fair value through other comprehensive income, including transaction costs and the difference between the acquisition cost and the nominal value is amortized using the straight-line method during sukuk period and recognized in profit or loss. Gains or losses from changes in fair value recognized in other comprehensive income after taking into account the balance of the difference between the acquisition cost and the nominal value and the unamortized balance of the cumulative gain or loss in fair value recognized in other comprehensive income previously.

(iii) Measured at fair value through profit or loss

Investments in sukuk which are not classified as measured at cost or measure at fair value through other comprehensive income are classified as measured at fair value through profit or loss. At the initial recognition, the investment is measured at fair value at acquisition cost exclude transaction costs and subsequently, this investment is measured at fair value. The difference between the fair value and the carrying amount is recognized in profit or loss.

Fair value of investments is discussed in Note 3i.

For investments in sukuk measured at cost and at fair value through other comprehensive income, if there is indication of impairment, the Group measures the recoverable amount. If the recoverable amount is less than the carrying amount, the Group recognizes an impairment loss. For

penurunan nilai. Untuk investasi sukuk pada nilai wajar melalui penghasilan komprehensif lain, rugi penurunan nilai yang diakui pada laba rugi adalah jumlah setelah memperhitungkan saldo dalam penghasilan komprehensif lain. Jumlah terpulihkan merupakan jumlah yang akan diperoleh dari pengembalian pokok tanpa memperhitungkan nilai kininya.

investments in sukuk at fair value through other comprehensive income, an impairment loss recognized in profit or loss is the amount after taking into account the balance recorded in other comprehensive income. Recoverable amount is the amount that would be received from the principal repayment regardless its present value.

**n. Tagihan dan Liabilitas Derivatif**

Tagihan dan liabilitas derivatif diklasifikasikan dalam kategori diukur pada nilai wajar melalui laba rugi (FVTPL).

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan tagihan dan liabilitas derivatif mengacu pada Catatan 3g, 3h dan 3i terkait aset keuangan dan liabilitas keuangan.

**n. Derivative Receivables and Payables**

Derivative receivables and payables are classified as FVTPL.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of derivative receivables and payables are discussed in Notes 3g, 3h and 3i related to financial assets and financial liabilities.

**o. Kredit**

Kredit diklasifikasikan dalam kategori biaya perolehan diamortisasi sejak 1 Januari 2020 dan sebagai kategori pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan kredit mengacu pada Catatan 3g dan 3i terkait aset keuangan.

Dalam kredit yang diberikan termasuk pembiayaan oleh entitas anak (PDSB) berupa piutang murabahah, pembiayaan mudharabah dan pembiayaan musyarakah.

Piutang Murabahah diklasifikasikan dalam kategori pinjaman yang diberikan dan piutang.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan piutang Murabahah mengacu pada Catatan 3g dan 3i terkait aset keuangan.

Pelunasan dipercepat atau pelunasan sebelum masa jatuh tempo untuk piutang Murabahah diperlakukan sebagaimana pelunasan piutang sesuai dengan masa jatuh temponya (biasa). Muqasah atau diskon dapat diberikan sesuai ketentuan yang berlaku namun tidak dapat diperjanjikan di awal.

**o. Loans**

Loans are classified as amortized cost since January 1, 2020 and categorized as loans and receivable before January 1, 2020.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of loans are discussed in Notes 3g and 3i related to financial assets.

Loans included in financing by subsidiary (PDSB) consist of murabahah receivable, mudharabah financing and musyarakah financing.

Murabahah receivables are classified as loans and receivable.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of Murabahah receivables are discussed in to Notes 3g and 3i related to financial assets.

Accelerated repayment or repayment before maturity date for Murabahah receivables are treated as if the repayment is made on due date. Discount or “muqasah” can be offered based on applicable term but can not be predetermined.

Pembiayaan Mudharabah dinyatakan sebesar saldo pembiayaan dikurangi dengan cadangan kerugian penurunan nilai. PDSB menetapkan cadangan kerugian penurunan nilai berdasarkan penelaahan kualitas atas masing-masing saldo pembiayaan (Catatan 3g).

Mudharabah financing is stated at the outstanding balance less allowance for impairment losses. Allowance for impairment losses is provided based on a review on the quality of each individual financing account (Note 3g).

Pinjaman Qardh diakui sebesar jumlah dana yang dipinjamkan pada saat terjadinya. Kelebihan penerimaan dari pinjaman atas Qardh yang dilunasi diakui sebagai pendapatan pada saat diterima.

Qardh is recognized based on fund provided at the transaction date. Excess received from repayment of Qardh is recognized as income when received.

Pinjaman Qardh disajikan sebesar saldo pinjaman dikurangi dengan cadangan kerugian penurunan nilai.

Qardh are stated at their outstanding balance net of impairment losses.

Pembiayaan Musyarakah dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai. PDSB menetapkan cadangan kerugian penurunan nilai sesuai dengan kualitas pembiayaan berdasarkan penelaahan atas masing-masing saldo pembiayaan (Catatan 3g).

Musyarakah financing is stated at the outstanding balance of the financing less allowance for impairment losses. PDSB provides allowance for impairment losses based on the quality of the financing as determined by a review of each individual account (Note 3g).

Apabila terjadi kerugian dalam Musyarakah akibat kelalaian atau penyimpangan mitra Musyarakah, mitra yang melakukan kelalaian tersebut menanggung beban kerugian itu. Kerugian Bank yang diakibatkan kelalaian atau penyimpangan mitra tersebut diakui sebagai piutang Musyarakah jatuh tempo.

If there is a loss in Musyarakah due to negligence or irregularities of Musyarakah partners, the partners are to bear the expenses. The Bank's losses caused by negligence or irregularities by those partners are recognized as the past due Musyarakah financing.

**p. Restrukturisasi Kredit Bermasalah**

**p. Troubled Debt Restructuring**

Restrukturisasi kredit dilakukan terhadap debitur yang tidak dapat atau diperkirakan tidak dapat memenuhi kewajiban pembayaran angsuran pokok atau bunga sesuai jadwal yang diperjanjikan.

Debt restructuring performed to the borrower that unable or predicted to unable to fulfill its principal payment installments responsibilities or interest according to contractual schedule.

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui bila nilai sekarang dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi seperti yang dibahas pada Catatan 3o.

Losses resulting from loan restructuring related tomodification of credit terms are recognized if the present value of future cash receipts which have been determined in new loan terms, including receipts designated as interest or principal, is less than the amount of the outstanding loan before the restructuring as discussed in Note 3o.

**q. Tagihan dan Liabilitas Akseptasi**

**q. Acceptances Receivable and Payable**

Tagihan akseptasi diklasifikasikan dalam kategori biaya perolehan diamortisasi sejak 1 Januari 2020 dan dikategorikan sebagai pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Acceptance receivables are classified as amortized cost since January 1, 2020 and categorized as loans and receivable before January 1, 2020.

Liabilitas akseptasi dikategorikan sebagai liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan tagihan dan liabilitas akseptasi mengacu pada Catatan 3g, 3h dan 3i terkait aset keuangan dan liabilitas keuangan.

Acceptance liabilities are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of acceptances receivable and payable are discussed in Notes 3g, 3h dan 3i related to financial assets and financial liabilities.

**r. Piutang Pembiayaan Konsumen**

Piutang pembiayaan konsumen diklasifikasikan dalam kategori biaya perolehan diamortisasi sejak 1 Januari 2020 dan dikategorikan sebagai pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan piutang pembiayaan konsumen mengacu pada Catatan 3g dan 3iterkait aset keuangan.

Pendapatan administrasi yang diperoleh dari konsumen pada saat perjanjian pembiayaan pertama kali ditandatangani, dibukukan sebagai pendapatan pada laba rugi tahun berjalan.

Jaminan kendaraan yang dikuasai kembali oleh CFI dinyatakan berdasarkan nilai terendah antara nilai tercatat piutang pembiayaan konsumen atau nilai realisasi bersih. Selisih antara nilai tercatat dan nilai realisasi bersih dicatat sebagai cadangan kerugian ekpektasian atau cadangan kerugian penurunan nilai dan dibebankan sebagai laba/ rugi. Dalam upaya penyelesaian piutang, konsumen memberi kuasa kepada CFI untuk menjual kendaraan ataupun melakukan tindakan lainnya bila terjadi wanprestasi terhadap perjanjian pembiayaan. Jika harga jual jaminan kendaraan lebih rendah dibandingkan dengan nilai saldo piutang pembiayaan, maka selisih tersebut dibebankan sebagai laba/rugi. Apabila harga jual jaminan kendaraan lebih tinggi dibandingkan dengan nilai saldo piutang pembiayaan, maka selisih tersebut akan dikembalikan kepada konsumen.

**r. Consumer Financing Receivables**

Consumer financing receivables are classified as amortized cost since January 1, 2020 and categorized as loans and receivable before January 1, 2020.

Recognition, initial measurement, subsequent measurement, fair value measurement, impairment and derecognition of consumer financing receivables are discussed in Notes 3g and 3irelated to financial assets.

Administration income earned from customers at the time the consumer financing is signed is recorded as income in the current year.

Net realisable value of repossessed vehicle obtained by CFI are stated at the lower of related consumer financing receivables' carrying value or net realisable value of the repossessed assets. The difference between the carrying value and net realisable value is recorded as allowance for expected loss and allowance for impairment loan losses and is charged as profit/loss. In case of default, the consumer gives the right to CFI to sell repossessed assets or take any other actions to settle the outstanding consumer financing receivables. If the sale price of the repossessed vehicles is lower compared to the consumer financing receivable, then the difference is charged as profit/ loss. If the sale price of the repossessed vehicles is higher compared to the consumer financing receivable, then the difference will be paid back to the consumers.

**s. Sewa**

**Kebijakan berlaku sejak 1 Januari 2020**

Pada tanggal insepsi suatu kontrak, Grup menilai apakah suatu kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung, sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan suatu aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Sebagai Penyewa *(Lessee)*

PSAK 73 memperkenalkan model akuntansi tunggal dan mensyaratkan *lessee* mengakui aset hak-guna dan liabilitas sewa pada tanggal dimulainya sewa untuk semua sewa dengan jangka waktu lebih dari 12 bulan, kecuali aset dengan nilai rendah. Aset hak-guna awalnya diukur pada biaya perolehan, yang terdiri dari jumlah pengukuran awal dari liabilitas sewa disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan, dan estimasi biaya untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar atau tempat dimana aset berada, dikurangi insentif sewa yang diterima.

Setelah tanggal permulaan, aset hak-guna diukur dengan model biaya. Aset hak-guna selanjutnya disusutkan dengan menggunakan metode garis-lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir masa manfaat aset hak-guna atau akhir masa sewa. Selain itu, aset hak-guna secara berkala dikurangi dengan kerugian penurunan nilai, jika ada, dan disesuaikan dengan pengukuran kembali liabilitas sewa.

Liabilitas sewa awalnya diukur pada nilai kini atas pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan menggunakan suku bunga implisit dalam sewa atau, jika suku bunga tersebut tidak dapat ditentukan digunakan suku bunga pinjaman inkremental Grup. Umumnya, Grup menggunakan suku bunga pinjaman inkremental sebagai suku bunga diskonto.

Grup memilih untuk tidak mengakui aset hak guna dan liabilitas sewa untuk sewa jangka pendek yang memiliki masa sewa 12 bulan atau kurang dan sewa atas aset bernilai rendah.

**s. Leases**

**Policy applicable since January 1, 2020**

On the date of the contract's inception, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract gives the right to control the use of an identification asset for a period of time to be exchanged for compensation.

As a lessee

PSAK 73 introduces a single accounting model and requires the lessee to recognize right of-use asset and lease liabilities on the date of commencement of lease for all leases with terms of more than 12 months, except for low value asset. Right of-use asset are initially measured at cost, which consists of the initial measurement of the lease liabilities adjusted for lease payments made on or before the commencement date, plus the initial direct costs incurred, and the estimated costs to dismantle and move the underlying asset or to restore the underlying asset or the place where the asset is, less the lease incentives received.

After the start date, the right of-use assets are measured using the cost model. The right of-use asset are subsequently depreciated using the straight-line method from the commencement date to the earliest date between the end of the useful life of the right of-use asset or the end of the lease period. In addition, the right of-use asset are periodically reduced by impairment losses, if any, and adjusted for the re-measurement of lease liabilities.

Lease liabilities are initially measured at the present value of the unpaid lease payments at the start date, discounted using the implicit interest rate in the lease or, if the interest rate cannot be determined, the Group's incremental loan interest rate is used. Generally, the Group uses the incremental loan rate as the discount rate.

The Group has chosen not to recognize right of-use asset and lease liabilities for short-term leases that have a lease period of 12 months or less and lease for low value assets.

**Kebijakan berlaku sebelum 1 Januari 2020**

Sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Sewa lainnya, yang tidak memenuhi kriteria tersebut, diklasifikasikan sebagai sewa operasi.

Sebagai *Lessor*

Dalam sewa pembiayaan, jumlah terutang oleh *lessee* diakui sebagai piutang sebesar jumlah yang sama dengan investasi sewa neto Grup. Pengakuan penghasilan sewa pembiayaan dialokasikan pada periode akuntansi yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi bersih *lessor*.

Pendapatan sewa dari sewa operasi diakui sebagai pendapatan dengan dasar garis lurus selama masa sewa. Biaya langsung awal yang terjadi dalam proses negosiasi dan pengaturan sewa operasi ditambahkan dalam jumlah tercatat aset sewaan dan diakui dengan dasar garis lurus selama masa sewa.

Sebagai *Lessee*

Aset pada sewa pembiayaan dicatat pada awal masa sewa sebesar nilai wajar aset sewaan Grup yang ditentukan pada awal kontrak atau, jika lebih rendah, sebesar nilai kini dari pembayaran sewa minimum. Liabilitas kepada lessor disajikan di dalam laporan posisi keuangan konsolidasian sebagai liabilitas sewa pembiayaan.

Pembayaran sewa harus dipisahkan antara bagian yang merupakan beban keuangan dan pengurangan dari liabilitas sewa sehingga mencapai suatu tingkat bunga yang konstan (tetap) atas saldo liabilitas. Sewa kontinjen dibebankan pada periode terjadinya.

Pembayaran sewa operasi diakui sebagai beban dengan dasar garis lurus (*straight-line basis*) selama masa sewa, kecuali terdapat dasar sistematis lain yang dapat lebih mencerminkan pola waktu dari manfaat aset yang dinikmati pengguna. Rental kontinjen diakui sebagai beban di dalam periode terjadinya.

**Policy applicable before January 1, 2020**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

As Lessor

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Group's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the leases.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

As Lessee

Assets held under finance leases are initially recognized as assets of the Group at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the consolidated statement of financial position as a finance lease obligations.

Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating lease payments are recognized as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognized as an expense in the period in which they are incurred.

Dalam hal insentif diperoleh dalam sewa operasi, insentif tersebut diakui sebagai liabilitas. Keseluruhan manfaat dari insentif diakui sebagai pengurangan dari biaya sewa dengan dasar garis lurus kecuali terdapat dasar sistematis lain yang lebih mencerminkan pola waktu dari manfaat yang dinikmati pengguna.

In the event that lease incentives are received to enter into operating leases, such incentives are recognized as a liability. The aggregate benefit of incentives is recognized as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

**t. Penyertaan dalam Bentuk Saham**

Investasi pada entitas asosiasi

Entitas asosiasi adalah suatu entitas dimana Grup mempunyai pengaruh yang signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional *investee* tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

Penghasilan dan aset dan liabilitas dari entitas asosiasi dicatat dalam laporan keuangan konsolidasian dengan menggunakan metode ekuitas, kecuali ketika investasi diklasifikasikan sebagai dimiliki untuk dijual, sesuai dengan PSAK 58, Aset Tidak Lancar yang Dimiliki untuk Dijual dan Operasi yang Dihentikan. Dengan metode ekuitas, investasi pada entitas asosiasi diakui di laporan posisi keuangan konsolidasian sebesar biaya perolehan dan selanjutnya disesuaikan untuk perubahan dalam bagian kepemilikan Grup atas laba rugi dan penghasilan komprehensif lain dari entitas asosiasi yang terjadi setelah perolehan. Ketika bagian Grup atas kerugian entitas asosiasi melebihi kepentingan Grup pada entitas asosiasi (yang mencakup semua kepentingan jangka panjang, yang secara substansi, membentuk bagian dari investasi bersih Grup dalam entitas asosiasi), Grup menghentikan pengakuan bagiannya atas kerugian selanjutnya. Kerugian selanjutnya diakui hanya apabila Grup mempunyai kewajiban bersifat hukum atau konstruktif atau melakukan pembayaran atas nama entitas asosiasi.

Investasi pada entitas asosiasi dicatat dengan menggunakan metode ekuitas sejak tanggal saat *investee* menjadi entitas asosiasi. Setiap kelebihan biaya perolehan investasi atas bagian Grup atas nilai wajar bersih dari aset yang teridentifikasi, liabilitas dan liabilitas kontinjen darIentitas asosiasi yang diakui pada tanggal akuisisi, diakui sebagai *goodwill*. *Goodwill* termasuk dalam jumlah tercatat investasi, dan diuji penurunan nilainya sebagai bagian dari investasi. Setiap kelebihan kepemilikan Grup dari nilai wajar

**t. Investments in Shares of Stock**

Investments in associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The results of operations and assets and liabilities of associates are incorporated in these consolidated financial statements using the equity method of accounting, except when the investment is classified as held for sale, in which case, it is accounted for in accordance with PSAK 58, Non-current Assets Held for Sale and Discontinued Operations. Under the equity method, an investment in an associate is initially recognized in the consolidated statement of financial position at cost and adjusted thereafter to recognize the Group's share of the profit or loss and other comprehensive income of the associate. When the Group's share of losses of an associate exceeds the Group's interest in that associate (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate), the Group discontinues recognizing it's share of further losses. Additional losses are recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

An investmet in an associate is accounted for using the equity method from the date on which the investee becomes an associate. Any excess of the cost of acquisition over the Group's share of the net fair value of identifiable assets, liabilities and contingent liabilities of the associate or a joint venture recognized at the date of acquisition, is recognized as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of the net fair value of the identifiable

bersih aset yang teridentifikasi, liabilitas dan liabilitas kontinjen atas biaya perolehan investasi, sesudah pengujian kembali segera diakui di dalam laba rugi pada periode diperolehnya investasinya.

Persyaratan dalam PSAK 55, Instrumen Keuangan: Pengakuan dan Pengukuran, diterapkan untuk menentukan apakah perlu untuk mengakui setiap penurunan nilainya sehubungan dengan investasi pada entitas asosiasi. Jumlah tercatat investasi yang tersisa (termasuk *goodwill*) diuji penurunan nilai sesuai dengan PSAK 48, Penurunan Nilai Aset, sebagai suatu aset tunggal dengan membandingkan antara jumlah terpulihkan (mana yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi biaya pelepasan) dengan jumlah tercatatnya. Rugi penurunan nilai diakui langsung pada nilai tercatat investasi. Setiap pembalikan dari penurunan nilai diakui sesuai dengan PSAK 48 sepanjang jumlah terpulihkan dari investasi tersebut kemudian meningkat.

Grup menghentikan penggunaan metode ekuitas sejak tanggal saat investasinya berhenti menjadi investasi pada entitas asosiasi atau ketika investasi diklasifikasi sebagai dimiliki untuk dijual. Ketika Grup mempertahankan kepemilikan dalam entitas yang sebelumnya merupakan entitas asosiasi dan sisa investasi tersebut merupakan aset keuangan, Grup mengukur setiap sisa investasi pada nilai wajar pada tanggal tersebut dan nilai wajar tersebut dianggap sebagai nilai wajar pada saat pengakuan awal sesuai dengan PSAK 55. Grup mengakui keuntungan dan kerugian atas pelepasan investasi asosiasi dalam laba rugi dengan turut memperhitungkan nilai wajar dari investasi yang tersisa. Seluruh jumlah yang diakui dalam penghasilan komprehensif lain yang terkait dengan entitas asosiasi direklasifikasi ke laba rugi (sebagai penyesuaian reklasifikasi) pada saat penghentian metode ekuitas.

Jika Grup mengurangi bagian kepemilikan pada entitas asosiasi tetapi Grup tetap menerapkan metode ekuitas, Grup mereklasifikasi ke laba rugi proporsi keuntungan atau kerugian yang telah diakui sebelumnya dalam penghasilan komprehensif lain yang terkait dengan pengurangan bagian kepemilikan.

assets, liabilities and contingent liabilities over the cost of acquisition, after reassessment, is recognized immediately in profit or loss in the period in which the investment is acquired.

The requirements of PSAK 55, Financial Instruments: Recognition and Measurement, are applied to determine whether it is necessary to recognize any impairment loss with respect to the Group's investment in an associate. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment in accordance with PSAK 48, Impairment of Assets, as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs to sell) with its carrying amount. Any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognized in accordance with PSAK 48 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate, or when the investment is classified as held for sale. When the Group retains an interest in the former associate and the retained interest is a financial asset, the Group measures any retained investment at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with PSAK 55. The difference between the carrying amount of the associate at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate is included in the determination of the gain or loss on disposal of the associate. The Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

When the group reduces its ownership interest in an associate but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognized in other comprehensive income relating to that reduction in ownership interests.

Ketika Grup melakukan transaksi dengan entitas asosiasi, keuntungan dan kerugian yang timbul dari transaksi dengan entitas asosiasi diakui dalam laporan keuangan konsolidasian Grup hanya sepanjang kepemilikan dalam entitas asosiasi yang tidak terkait dengan Grup.

When Group do the transaction with associate entity, gains and losses arising from the transaction are recognized in the Group's consolidated financial statements only to the extent of its ownership in the associate that are not related to the Group.

Penyertaan lainnya

Other investments

Penyertaan dalam bentuk saham dengan pemilikan kurang dari 20% diklasifikasikan dalam kategori diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI) sejak 1 Januari 2020, dan dikategorikan dalam kelompok tersedia untuk dijual sebelum 1 Januari 2020.

Investment in shares of stock with percentage of ownership less than 20% is classified as measured at fair value through other comprehensive income (FVTOCI) since January 1, 2020 and categorized as available-for-sale before January 1, 2020.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan penyertaan lainnya mengacu pada Catatan 3g dan 3 iterkait aset keuangan.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of other investments are discussed in Notes 3g and 3i related to financial assets.

**u. Biaya Dibayar Dimuka**

**u. Prepaid Expenses**

Biaya dibayar dimuka diamortisasi selama masa manfaat masing-masing biaya dengan menggunakan metode garis lurus.

Prepaid expenses are amortized over their beneficial periods using the straight-line method.

**v. Aset Tetap**

**v. Premises and Equipment**

Aset tetap dinyatakan berdasarkan nilai revaluasi yang merupakan nilai wajar pada tanggal revaluasi dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai yang terjadi setelah tanggal revaluasi, kecuali tanah tidak disusutkan. Revaluasi dilakukan dengan keteraturan yang cukup regular untuk memastikan bahwa jumlah tercatat tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajar pada tanggal laporan posisi keuangan konsolidasian. Aset yang tidak mengalami perubahan nilai wajar secara signifikan wajib direvaluasi paling kurang setiap 3 (tiga) tahun.

Premises and equipment are stated at their revalued amounts, being the fair value at thedate of revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses, except for land is not depreciated. Revaluation is made with sufficient regularity to ensure that the carrying amount does not differ materially from the determined fair value as at consolidated statement financial position reporting date. Asset with insignificant changes in fair value, must be revalued at least every 3 (three) years.

Kenaikan yang berasal dari revaluasi diakui pada penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada bagian surplus revaluasi, kecuali sebelumnya penurunan revaluasi atas aset yang sama pernah diakui dalam laba rugi, dalam hal ini kenaikan revaluasi hingga sebesar penurunan nilai aset akibat revaluasi tersebut, dikreditkan dalam laba rugi. Penurunan jumlah tercatat yang berasal dari revaluasi dibebankan dalam laba rugi apabila penurunan tersebut melebihi

Any revaluation increase arising from appraisal is recognized in other comprehensive income and accumulated in equity under the heading of revaluation surplus, except to the extent that it reverses a revaluation decrease, for the same asset which was previously recognized in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously charged. A decrease in carrying amount arising on the revaluation is charged

saldo surplus revaluasi aset yang bersangkutan, jika ada.

to profit or loss to the extent that it exceeds the balance, if any, held in the revaluation surplus relating to a previous revaluation of such assets.

Penyusutan aset tetap yang direvaluasi diakui pada laba rugi.

Depreciation on revalued premises and equipment is recognized in profit or loss.

Surplus revaluasi yang telah disajikan dalam ekuitas dipindahkan langsung ke saldo laba pada saat aset tersebut dihentikan pengakuannya.

The revaluation surplus is directly transferred to retained earnings when the asset is derecognized.

Pada bulan Januari 2017, Bank mengubah metode penyusutan aset tetap untuk kelompok kendaraan bermotor dan inventaris kantor dari metode saldo-menurun-ganda (*double-declining balance method*) menjadi metode garis lurus (*straight-line method*). Perubahan ini dilakukan berdasarkan penelaahan Bank atas pola konsumsi aset di masa depan dan diterapkan secara prospektif.

In January 2017, the Bank has changed its depreciation method for motor vehicles and office furniture and fixtures from the double-declining-balance method to straight-line method. This change is based on the Bank's assessment on the consumption pattern of the assets in the future and applied the change prospectively.

Tidak terdapat perubahan untuk metode penyusutan bangunan, yaitu metode garis lurus (*straight-line method*).

There are no changes for buildings depreciation method, which is straight-line method.

Tarif penyusutan untuk bangunan, kendaraan bermotor dan inventaris kantor masing-masing adalah sebagai berikut:

The depreciation rate for buildings, motor vehicles and office furnitures and fixtures, respectively are as follows:

| | Tahun/Years | Persentase/ Percentage | |
|---|---|---|---|
| Bangunan | 20 – 48 | 2% - 5% | Buildings |
| Kendaraan bermotor | 3 – 5 | 25% - 50% | Motor vehicles |
| Inventaris kantor | 3 – 25 | 25% - 50% | Office furniture and fixtures |

Aset tetap kendaraan bermotor dan inventaris kantor milik entitas anak disusutkan dengan metode garis lurus (*straight-line method*) berdasarkan taksiran masa manfaat ekonomis selama 2 – 5 tahun.

The depreciation of subsidiaries vehicles and office furniture and fixtures are computed using the straight line method based on their estimated useful lives of 2 – 5 years.

Aset sewa pembiayaan disusutkan berdasarkan taksiran masa manfaat ekonomis yang sama dengan aset yang dimiliki sendiri atau disusutkan selama jangka waktu yang lebih pendek antara periode masa sewa dan umur manfaatnya.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or where shorter, the term of the relevant lease.

Masa manfaat ekonomis, nilai residu dan metode penyusutan direview setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Beban pemeliharaan dan perbaikan dibebankan pada laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan

The cost of maintenance and repairs is charged to operations as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of premises and equipment, are recognized as asset if, and only if, it is probable that future

hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke entitas dan biaya perolehan aset dapat diukur secara andal.

economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

Biaya legal pengurusan hak atas tanah pada saat perolehan tanah tersebut diakui sebagai bagian dari biaya perolehan aset tanah pada aset tetap.

The legal cost of land rights upon acquisition of the land is recognized as part of the cost of land under premises and equipment.

Biaya pembaruan atau pengurusan perpanjangan hak atas tanah diakui sebagai biaya pada tahun berjalan.

The cost of renewal or extension of legal rights on land is recognized as an expense in the current year.

Aset tetap dihentikan pengakuannya pada saat pelepasan atau ketika tidak ada manfaat ekonomik masa depan yang diharapkan timbul dari penggunaan aset secara berkelanjutan. Keuntungan atau kerugian yang timbul dari pelepasan atau penghentian pengakuan suatu aset tetap ditentukan sebagai selisih antara hasil penjualan dan nilai tercatat aset dan diakui dalam laba rugi.

An item of premises and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item premises and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

**w. Aset Tidak Lancar yang Dimiliki Untuk Dijual dan Operasi yang Dihentikan**

**w. Non-current Assets Held for Sale and Discontinued Operations**

Aset tidak lancar (atau kelompok lepasan) diklasifikasi sebagai yang dimiliki untuk dijual diukur pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual.

Non-current assets (or disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less cost to sell.

Aset tidak lancar yang dimiliki untuk dijual (atau kelompok lepasan) diklasifikasi sebagai dimiliki untuk dijual jika jumlah tercatatnya akan dipulihkan terutama melalui transaksi penjualan dari pada melalui pemakaian berlanjut. Kondisi ini dianggap memenuhi hanya ketika aset (atau kelompok lepasan) adalah berada dalam keadaan segera dapat dijual dengan syarat-syarat yang biasa dan umum diperlukan dalam penjualan aset (atau kelompok lepasan) tersebut dan penjualannya harus sangat mungkin terjadi. Manajemen harus memiliki komitmen untuk menjual dan penjualan diharapkan untuk diselesaikan dalam waktu satu tahun sejak tanggal klasifikasi.

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

**x. Aset Takberwujud**

**x. Intangible Assets**

Aset takberwujud terdiri dari *goodwill* dan perangkat lunak yang dibeli oleh Grup.

Intangible assets consist of goodwill and software acquired by the Group.

***Goodwill***

**Goodwill**

*Goodwill* timbul atas akuisisi dari suatu bisnis yang dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi dari bisnis tersebut (lihat Catatan 3d di atas) dikurangi akumulasi penurunan nilai, jika ada.

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see Note 3d above) less accumulated impairment losses, if any.

Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Grup (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai. Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama kali untuk mengurangi jumlah tercatat atas setiap *goodwill* yang dialokasikan pada unit penghasil kas dan kemudianke aset lain dari unit penghasil kas secara prorata berdasarkan jumlah tercatat dari setiap aset dalam unit penghasil kas tersebut. Setiap kerugian penurunan nilai *goodwill* diakui secara langsung dalam laba rugi pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dibalik pada periode berikutnya.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Pada pelepasan unit penghasil kas yang relevan, jumlah yang dapat diatribusikandari *goodwill* termasuk dalam penentuan laba rugi atas pelepasan.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Kebijakan Grup atas *goodwill* yang timbul dari akuisisi entitas asosiasi dijelaskan pada Catatan 3t.

The Group's policy for goodwill arising on the acquisition of an associate is described in Note 3t.

**Perangkat Lunak**

**Software**

Perangkat lunak yang dibeli oleh Grup dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi.

Software acquired by the Group is stated at cost less accumulated amortization.

Amortisasi diakui dalam laba rugi dengan menggunakan metode saldo-menurun-ganda (*double-declining balance method*) berdasarkan taksiran masa manfaat ekonomis selama 4 tahun.

Amortization is recognized in profit or loss using the double-declining balance method based on its estimated useful lives of 4 years.

Masa manfaat ekonomis, nilai residu dan metode amortisasi direview setiap akhir tahun.

The estimated useful lives, residual values and amortization method are reviewed at each year end.

**y. Penurunan Nilai Aset Non-keuangan kecuali *Goodwill***

**y. Impairment of Non-financial Asset except Goodwill**

Pada setiap akhir periode pelaporan, Grup menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Grup

At the end of each reporting period, the Group reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset,

mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset.

Estimasi jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset yang mana estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi.

Ketika penurunan nilai selanjutnya dibalik, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat yang tidak ada kerugian penurunan nilai yang diakui untuk aset (atau unit penghasil kas) pada tahun-tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi, kecuali aset yang bersangkutan dicatat pada jumlah revaluasian, dalam hal ini pemulihan kerugian penurunan nilai diperlakukan sebagai kenaikan nilai revaluasi (Catatan 3v).

Kebijakan akuntansi untuk penurunan nila aset keuangan dijelaskan dalam Catatan 3g; penurunan nilai untuk *goodwill* dijelaskan dalam Catatan 3x.

**z. Aset Tetap yang Belum Digunakan dalam Kegiatan Operasional**

Aset tetap yang belum digunakan dalam kegiatan operasional dinyatakan sebesar nilai tercatat, yaitu biaya perolehan setelah dikurangi dengan akumulasi penyusutan dan akumulasi kerugian penurunan nilai.

**aa. Agunan yang Diambil Alih**

Tanah dan aset lainnya (jaminan kredit dan pembiayaan yang telah diambil alih oleh Grup) disajikan dalam akun Agunan yang Diambil Alih dalam kelompok “Aset lain-lain”.

the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Estimated recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase (Note 3v).

Accounting policy for impairment of financial assets is discussed in Note 3g; while impairment for goodwill is discussed in Note 3x.

**z. Unused Premises and Equipment**

Unused premises and equipment are stated at carrying amount, i.e. cost less accumulated depreciation and any accumulated impairment losses.

**aa. Foreclosed Collateral**

Land and other assets (collateral foreclosed by the Group) are presented in the Foreclosed Collateral account under “Other assets”.

Agunan yang diambil alih diakui sebesar nilai realisasi bersih. Selisih lebih saldo kredit atau piutang pembiayaan di atas nilai realisasi bersih dari agunan yang diambil alih, dibebankan ke dalam akun cadangan kerugian penurunan nilai.

Selisih antara nilai agunan yang telah diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian pada saat penjualan agunan.

Manajemen mengevaluasi nilai agunan yang diambil alih secara berkala. Cadangan kerugian penurunan nilai agunan yang diambil alih dibentuk atas penurunan nilai agunan yang diambil alih.

Bila terjadi penurunan nilai yang bersifat permanen, maka nilai tercatatnya dikurangi untuk mengakui penurunan tersebut dan kerugiannya dibebankan pada laba rugi.

Foreclosed collateral are stated at net realizable value. The excess of loan receivable or financing receivables over the net realizable value of the foreclosed collateral is charged against allowance for impairment losses.

The difference between the carrying amount of foreclosed collateral and the proceeds from the sale of such collateral is recorded as gain or loss at the time of sale.

Management evaluates the value of foreclosed collateral periodically. Allowance for impairment losses on foreclosed collateral is reserve don reduction of foreclosed collateral value.

The carrying amount of foreclosed collateral is written down to recognize a permanent decline in the value of the foreclosed collateral, which is charged to current operations.

**ab. Tagihan Anjak Piutang**

Tagihan anjak piutang merupakan piutang yang dibeli dari perusahaan lain. Tagihan anjak piutang diklasifikasikan dalam kelompok biaya perolehan diamortisasi sejak 1 Januari 2020, dan dikategorikan sebagai pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan tagihan anjak piutang mengacu pada Catatan 3g dan 3i terkait aset keuangan.

**ab. Factoring Receivables**

Factoring receivables are purchased receivables from the other companies. These are classified as amortized cost since January 1, 2020 and as loan and receivables before January 1, 2020.

Recognition, initial measurement, subsequent measurement, reclassification, fair value measurement, impairment and derecognition of factoring receivables are discussed in Notes 3g and 3i related to financial assets.

**ac. Simpanan**

Simpanan diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan simpanan mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat (bukan bank) kepada Bank dan PDSB berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, dan deposito berjangka.

**ac. Deposits**

Deposits are classified as financial liabiities at amortized cost.

Recognition, initial measurement, subsequent measurement, reclassification, fair value and derecognition of deposits are discussed in Notes 3h dan 3i related through financial liabilities.

Deposits from customers are the funds placed by customers (non banks) with the Bank and PDSB based on fund deposit agreements. Included in this account are demand deposits, saving deposits and time deposits.

Simpanan dan dana syirkah temporer PDSB yang bergerak di bidang perbankan syariah dinyatakan sebagai berikut:

- Giro wadiah dinyatakan sebesar nilai liabilitas kepada pemegang giro.
- Tabungan wadiah dinyatakan sebesar nilai simpanan pemegang tabungan di Bank.
- Tabungan mudharabahdinyatakan sebesar nilai investasi pemegang tabungan di Bank.

The policy on PDSB's deposits and temporary syirkah funds which operates in sharia banking industry are stated as follow:

- Wadiah demand deposits are stated at the amounts due to the demand deposit account holders.
- Wadiah savings deposits are stated at the amount deposited by depositors.
- Mudharabah savings are stated at the amountsdeposited by depositors.

**ad. Simpanan dari Bank Lain**

Simpanan dari bank lain diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik local maupun luar negeri, dalam bentuk giro, *interbankcall money* dengan periode jatuh tempo menurut perjanjian kurang dari atau 90 hari, tabungan dan deposito berjangka.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan simpanan dari bank lain mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**ad. Deposits from Other Banks**

Deposits from other banks are classified as financial liabilities at amortized cost.

Deposits from other banks represent liabilities to domestic and overseas banks, in the form of demand deposits, interbank call money deposits with original maturities of 90 days or less, saving deposits and time deposits.

Recognition, initial measurement, subsequent measurement, reclassification, fair value and derecognition of deposits from other banks are discussed in Notes 3h dan 3i related to financial liabilities.

**ae. Instrumen Utang dan Ekuitas yang Diterbitkan**

**Surat Berharga yang Diterbitkan**

Obligasi yang diterbitkan diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal,pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan surat berharga yang diterbitkan mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**Surat Utang Jangka Menengah**

Surat Utang Jangka Menengah diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal,pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan surat berharga yang diterbitkan mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**ae. Debt and Equity Instruments Issued**

**Securities Issued**

Bonds issued are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, reclassification, fair value and derecognition of securities issuedare discussed in Notes 3h and 3i related to financial liabilities.

**Medium Term Notes**

Medium Term Notes issued are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, reclassification, fair value and derecognition of securities issued are discussed in Notes 3h and 3i related to financial liabilities.

**Obligasi Subordinasi**

Obligasi subordinasi yang diterbitkan diklasifikasikan dalam kategori liabilitas keuangan diukur pada biaya perolehan diamortisasi.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan obligasi subordinasi mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**Biaya Emisi Saham**

Biaya emisi saham yang menambah dan beratribusi secara langsung terhadap penerbitan saham baru disajikan sebagai bagian dari tambahan modal disetor dan tidak diamortisasi.

**Saham Treasuri**

Saham treasuri dinyatakan berdasarkan harga perolehan saat membeli saham. Bank menggunakan metode harga perolehan dalam mengakuisisi saham treasuri, dimana pada saat pembelian saham, Bank mencatat saham treasuri seniai harga perolehannya dan akun dicatat mengurangi modal saham pada laporan posisi keuangan. Pada saat saham treasuri dijual kembali, maka Bank membalik saham treasuri, dan selisihnya diakui pada agio saham.

**af. Efek yang Dibeli dengan Janji Dijual Kembali**

Efek yang dibeli dengan janji dijual kembali (*reverse repo*) diklasifikasikan dalam kategori biaya perolehan diamortisasi sejak 1 Januari 2020 dan dikategorikan sebagai pinjaman yang diberikan dan piutang sebelum 1 Januari 2020.

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali efek-efek yang disepakati dikurangi selisih antara harga beli dan harga jual kembali yang disepakati. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan metode suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar, penurunan nilai dan penghentian pengakuan efek yang dibeli

**Subordinated Bond**

Subordinated bonds issued are classified as financial liabilities at amortized cost.

Recognition, initial measurement, subsequent measurement, reclassification, fair value and derecognition of subordinated bonds are discussed in Notes 3h and 3i related to financial liabilities.

**Share Issuance Costs**

Share issuance costs that are incremental and directly attributable to issuance of new shares are deducted from additional paid-in capital and are not amortized.

**Treasury Stocks**

Treasury stocks are stated at acquisition cost when buying the stocks. Bank uses cost method in acquisiting treasury stock, which when buying the stocks, Bank recognize treasury stock amounting to its acquisition cost and deducting capital stock on the statement of financial position. When treasury stocks resell, Bank reversing treasury stock, and the difference is recognize in additional paid in capital.

**af. Securities Purchased with Agreements to Resell**

Securities purchased with agreements to resell are classified as amortized cost before January 1, 2020 and categorized as loans and receivable before January 1, 2020.

Securities purchased under resale agreements (reverse repo) are presented as receivables and stated at the agreed resale price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortized using the effective interest method as interest income over the year commencing from the acquisition date to the resale date.

Recognition, initial measurement, subsequent measurement, reclassification, fair value, impairment and derecognition of securities purchased with agreements to resell are

dengan janji dijual kembali mengacu pada Catatan 3g dan 3i terkait aset keuangan.

discussed in Notes 3g and 3i related to financial assets.

**ag. Efek yang Dijual dengan Janji Dibeli Kembali**

Efek yang dijual dengan janji dibeli kembali (*repo*) diklasifikasikan dalam kategori liabililtas keuangan diukur pada biaya perolehan diamortisasi.
Efek-efek yang dijual dengan janji dibeli kembali (*repo*) disajikan sebagai liabilitas sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga pembelian kembali yang disepakati. Selisih antara harga jual dan harga pembelian kembali yang disepakati tersebut diamortisasi dengan menggunakan metode suku bunga efektif sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga saat dibeli kembali.

Pengakuan, pengukuran awal, pengukuran setelah pengakuan awal, reklasifikasi, penentuan nilai wajar dan penghentian pengakuan efek yang dijual dengan janji dibeli kembali mengacu pada Catatan 3h dan 3i terkait liabilitas keuangan.

**ag. Securities Sold with Agreements to Repurchase**

Securities sold with agreements to repurchase (repo) are classified as financial liabilities at amortized cost.

Securities sold under repurchase agreements (repo) are presented as liabilities and stated at the agreed repurchase price less the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortized using effective interest method as interest expense over the year commencing from the selling date to the repurchase date.

Recognition, initial measurement, subsequent measurement, reclassification, fair value and derecognition of securities sold with agreements to repurchase refer to Notes 3h and 3i related to financial liabilities.

**ah. Pengakuan Pendapatan dan Beban Bunga**

Pendapatan dan beban bunga diakui secara akrual menggunakan metode suku bunga efektif (Catatan 3g).

Pendapatan kredit yang mengalami penurunan nilai dihitung menggunakan suku bunga efektif atas dasar nilai kredit setelah memperhitungkan kerugian penurunan nilai.

Pendapatan dan beban bunga yang diakui dalam laporan keuangan konsolidasian termasuk:

- Bunga pada aset dan liabilitas keuangan pada biaya perolehan diamortisasi yang dihitung menggunakan suku bunga efektif.
- Bunga pada instrumen sekuritas investasi diukur pada nilai wajar melalui penghasilan komprehensif lain dihitung menggunakan suku bunga efektif.

**ah. Recognition of Interest Revenues and Expenses**

Interest income and expenses are recognized on an accrual basis using the effective interest rate method (Note 3g).

Interest income from impaired loan is computed using the effective interest method based on the amount of loan – net of impairment loss.

Interest income and expense recognized in the consolidated financial statements includes:

- Interest on financial assets and liabilities measured at amortized costs using the effective interest method.
- Interest on securities instrument measured at fair value through other comprehensive income is computed using the effective interest method.

Perubahan nilai wajar pada efek-efek yang diklasifikasikan sebagai diukur pada nilai wajar pada laba rugi dan derivatif lainnya yang digunakan untuk kepentingan manajemen risiko, dan aset dan liabilitas keuangan lainnya yang diukur pada nilai wajar melalui laba rugi, akan mempengaruhi laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Changes in fair value oftrading securities measured at FVTPL and other derivatives used for risk management purposes, and other financial assets and liabilities measured at FVTPL will affect the consolidated statements of profit or loss and other comprehensive income.

Pendapatan Murabahah diakui secara akrual menggunakan metode tingkat imbal hasil efektif.

Murabahah revenue are recognized on accrual basis using the effective rate of return method.

Pendapatan usaha Musyarakah yang menjadi hak mitra aktif diakui sebesar haknya sesuai dengan kesepakatan atas pendapatan usaha Musyarakah, sedangkan pendapatan usaha untuk mitra pasif diakui sebagai hak pihak mitra pasif atas bagi hasil dan liabilitas.

Revenue from Musyarakah distributed to an active partner is recognized in accordance with the agreement on Musyarakah revenue, whereas revenue distributed to passive partner is recognized as right of the passive partner on the revenue sharing and as a liability.

Pendapatan usaha Mudharabah diakui dalam periode terjadinya hak bagi hasil sesuai nisbah yang disepakati dan tidak diperkenankan mengakui pendapatan dari proyeksi hasil usaha. Kerugian akibat kelalaian atau kesalahan mudharib dibebankan pada mudharib dan tidak mengurangi investasi Mudharabah.

Revenue from Mudharabah is recognized during the period of revenue sharing in accordance with the agreed revenue sharing ratio and recognition of revenue based on projected result is not allowed. Loss incurred due to negligence of mudharib is charged to mudharib and will not reduce the Mudharabah investment.

Hak pihak ketiga atas bagi hasil dana syirkah temporer merupakan bagian bagi hasil milik pihak ketiga yang didasarkan pada prinsip Mudharabah Mutlaqah atas hasil pengelolaan dana mereka oleh PDSByang diakui berdasarkan pendapatan yang telah diterima (*cash basis*).

Third party share on the revenue sharing of temporary syirkah funds represents their share on the return of their fund managed by PDSB based on Mudharabah Mutlaqah principles, which is recognized based on distributed income (cash basis).

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha, yaitu dihitung dari pendapatan PDSB yang telah diterima berupa laba bruto (*gross profit margin*).

Distribution of income is based on revenue sharing principle, which is calculated from PDSB gross profit margin.

**ai. Pengakuan Pendapatan dan Beban Provisi dan Komisi**

**ai. Recognition of Revenues and Expenses on Commissions and Fees**

Pendapatan provisi dan komisi yang berkaitan langsung dengan kegiatan perkreditan atau jangka waktu tertentu yang jumlahnya signifikan ditangguhkan dan diamortisasi sesuai dengan jangka waktunya dengan menggunakan suku bunga efektif.

Commissions and fees income related to loan activities or specific terms and with significant amounts are treated as deferred transaction cost which directly attributable to the financial instruments and amortized over the periods of the related financial instruments using the effective interest method.

Provisi dan komisi yang tidak berkaitan dengan kegiatan perkreditan dan jangka waktu tertentu atau nilainya tidak material menurut Grup diakui sebagai pendapatan atau beban pada saat terjadinya transaksi.

Commissions and fees, which are not related to loan activities and terms of the loan or whose amount is not material according to the Group are recognized as revenues or expenses at the time the transactions are made.

**aj. Dana Syirkah Temporer**

Dana syirkah temporer terdiri dari tabungan Mudharabah, deposito berjangka Mudharabah dan Sertifikat Investasi Mudharabah antar Bank.

Tabungan Mudharabah dinyatakan sebesar nilai investasi pemegang tabungan di Bank.

Deposito berjangka Mudharabah dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito berjangka dengan Bank.

Dana syirkah temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Bank tidak mempunyai liabilitas, ketika mengalami kerugian, untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi Bank. Di sisi lain, dana syirkah temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak voting dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non investasi.

Pemilik dana syirkah temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian berdasarkan jumlah dana dari masing-masing pihak. Pembagian hasil dana syirkah temporer berdasarkan konsep bagi hasil.

**ak. Hak Pemilik Dana atas Bagi Hasil Dana Syirkah Temporer**

Hak pemilik dana atas bagi hasil dana syirkah temporer merupakan bagian bagi hasil pemilik dana yang didasarkan pada prinsip Mudharabah Mutlaqah atas hasil pengelolaan dana mereka oleh Bank yang diakui berdasarkan pendapatan yang telah diterima.

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha, yaitu dihitung dari pendapatan Bank yang telah diterima berupa laba bruto (*gross profit margin*).

**al. Program Pensiun dan Imbalan Pasca Kerja Lainnya**

Bank menyelenggarakan program pensiun imbalan pasti untuk semua karyawan tetapnya. Grup juga memberikan imbalan pasca kerja imbalan pasti untuk karyawan sesuai dengan Undang Undang

**aj. Temporary Syirkah Funds**

Temporary syirkah funds consist of Mudharabah savings deposits, Mudharabah time deposits and Mudharabah Interbank Investment Certificates.

Mudharabah savings deposits are stated at the amount deposited by depositors.

Mudharabah time deposits are stated at the nominal amount as stated in the agreements between the holders of time deposit and the Bank.

Temporary syirkah funds can not be classified as liability because the Bank has no obligation to return the fund to the owner when the Bank has loss, unless there is negligence or default by the Bank. On the other side, temporary syirkah funds can not be classified as equity since they have maturity and the owner of the funds do not have ownership rights as common shareholders, such as voting rights and right of the profit derived from current assets and non-investment assets.

The owners of temporary syirkah funds earn profit in accordance with the agreement and receive loss in proportion to the amount of funds from each party. The return of temporary syirkah funds are based on revenue sharing concept.

**ak. Depositors Share on Revenue Sharing of Temporary Syirkah Funds**

Depositors share on the revenue sharing of temporary syirkah funds represents their share on the return of their fund managed by the Bank based on Mudharabah Mutlaqah principles, which is recognized based on distributed income.

Distribution of income is based on revenue sharing principle, which is calculated from gross profit margin.

**al. Pension Plan and Other Post-employment Benefits**

The Bank established a defined benefit pension plan covering the local permanent employments. In addition, the Group also provides post-employment benefits as required under Labor Law No. 13/2003 (the

Ketenagakerjaan No. 13/2003. Bank menghitung selisih antara imbalan yang diterima karyawan berdasarkan undang-undang yang berlaku dengan manfaat yang diterima dari program pensiun untuk pensiun normal.

"Labor Laws). For normal pension scheme, the Bank calculates and recognizes the higher of the benefits under the Labor Law and those under such pension plan.

Biaya penyediaan imbalan ditentukan dengan menggunakan metode *projected unit credit* dengan penilaianaktuaria yang dilakukan pada setiap akhir periode pelaporan tahunan. Pengukuran kembali, terdiri dari keuntungan dan kerugian aktuarial, perubahan dampak batas atas aset (jika ada) dan dari imbal hasil atas aset program (tidak termasuk bunga), yang tercermin langsung dalam laporan posisi keuangan konsolidasian yang dibebankan atau dikreditkan dalam penghasilan komprehensif lain periode terjadinya. Pengukuran kembali diakui dalam penghasilan komprehensif lain dan disajikan sebagai pos terpisah pada ekuitas dan tidak akan direklasifikasi ke laba rugi. Biaya jasa lalu diakui dalam laba rugi pada periode amandemen program. Bunga neto dihitung dengan mengalikan tingkat diskonto pada awal periode imbalan pasti dengan liabilitas atau aset imbalan pasti neto.

The cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the consolidated statement of financial position with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected as a separate item under other comprehensive income in equity and will not be reclassified to profit or loss. Past service cost is recognised in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

Biaya imbalan pasti dikategorikan sebagai berikut:

- Biaya jasa (termasuk biaya jasa kini, biaya jasa lalu serta keuntungan dan kerugian kurtailmen dan penyelesaian).
- Beban atau pendapatan bunga neto
- Pengukuran kembali

Defined benefit costs are categorised as follows:

- Service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements).
- Net interest expense or income.
- Remeasurement.

Grup menyajikan dua komponen pertama dari biaya imbalan pasti di laba rugi.Keuntungan dan kerugian kurtailmen dicatat sebagai biaya jasa lalu.

The Group presents the first two components of defined benefit costs in profit or loss. Curtailment gains and losses are accounted for as past service costs.

Liabilitas imbalan pensiun yang diakui pada laporan posisi keuangan konsolidasian merupakan defisit atau surplus aktual dalam program imbalan pasti Grup. Surplus yang dihasilkan dari perhitungan ini terbatas pada nilai kini manfaat ekonomis yang tersedia dalam bentuk pengembalian dana program dan pengurangan iuran masa depan atas program.

The retirement benefit obligation recognised in the consolidated statements of financial position represents the actual deficit or surplus in the Group's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

**am. Pajak Penghasilan**

**am. Income Tax**

Beban pajak penghasilan merupakan jumlah pajak yang terutang dan pajak tangguhan.

Income tax expense represents the sum of the tax currently payable and deferred tax.

Pajak kini terutang berdasarkan laba kena pajak untuk suatu tahun. Laba kena pajak berbeda dari laba sebelum pajak seperti yang dilaporkan di laba rugi karena tidak memperhitungkan penghasilan atau beban

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income or expense that are taxable or deductible in

yang dikenakan pajak atau dikurangkan pada tahun berbeda dan tidak memperhitungkan pos-pos yang tidak pernah dikenakan pajak atau tidak dapat dikurangkan. Liabilitas Grup untuk pajak kini dihitung berdasarkan tarif pajak yang telah berlaku pada akhir periode peiaporan.

other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Provisi diakui untuk penentuan pajak yang tidak pasti, tetapi kemungkinan besar akan mengangkibatkan arus keluar dana kepada otoritas pajak. Provisi diukur sebesar estimasi terbaik atas jumlah ekspektasian yang terhutang. Penilaian berdasarkan pada pertimbangan professional pajak dalam Grup yang didukung dengan pengalaman lalu atas aktivitas tersebut dan dalam kasus tertentu berdasarkan saran pakar pajak independen.

A provision is recognized for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Group supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Pajak tangguhan diakui atas perbedaan temporer antara jumlah tercatat aset dan liabilitas dalam laporan keuangan konsolidasian dengan dasar pengenaan pajak yang digunakan dalam perhitungan laba kena pajak. Liabilitas pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer kena pajak. Aset pajak tangguhan umumnya diakui untuk seluruh perbedaan temporer yang dapat dikurangkan sepanjang kemungkinan besar bahwa laba kena pajak akan tersedia sehingga perbedaan temporerdapat dimanfaatkan. Aset dan liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal (selain dari kombinasi bisnis) dari aset dan liabilitas suatu transaksi yang tidak mempengaruhi laba kena pajak atau laba akuntansi. Selain itu, liabilitas pajak tangguhan tidak diakui jika perbedaan temporer timbul dari pengakuan awal *goodwill*.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that is probable that taxable profit will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary differences arise from the initial recognition of goodwill.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku dalam periode ketika liabilitas diselesaikan atau aset dipulihkan berdasarkan tarif pajak (dan peraturan pajak) yang telah berlaku atau secara substantif telah berlaku pada akhir periode pelaporan.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on the tax rates (and tax laws) that have been enacted, or substantively enacted, by the end of the reporting period.

Pengukuran aset dan liabilitas pajak tangguhan mencerminkan konsekuensi pajak yang sesuai dengan cara Grup memperkirakan, pada akhir periode pelaporan, untuk memulihkan atau menyelesaikan jumlah tercatat aset dan liabilitasnya.

The measurement of deferred tax assets and liabilities reflects the consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of their assets and liabilities.

Jumlah tercatat aset pajak tangguhan ditelaah ulang pada akhir periode pelaporan dan dikurangi jumlah tercatatnya jika kemungkinan besar laba kena pajak tidak lagi tersedia dalam jumlah yang memadai untuk mengkompensasikan sebagian atau seluruh aset pajak tangguhan tersebut.

The carrying amount of deferred tax asset is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Pajak kini dan pajak tangguhan diakui sebagai beban atau penghasilan dalam laba rugi periode berjalan, kecuali sepanjang pajak penghasilan yang timbul dari transaksi atau peristiwa yang diakui, diluar laba rugi (baik dalam penghasilan komprehensif lain maupun secara langsung di ekuitas), dalam hal tersebut pajak juga diakui di luar laba rugi atau yang timbul dari akuntansi awal kombinasi bisnis. Dalam hal kombinasi bisnis, pengaruh pajak termasuk dalam akuntansi kombinasi bisnis.

Current and deferred tax are recognized as an expense or income in profit or loss, except when they relate to items that are recognized outside of profit or loss (whether in other comprehensive income or directly in equity), in which case the tax is also recognized outside of profit or loss, or where they arise from the initial accounting for a business combination. In the case of a business combination, the tax effect is included in the accounting for the business combination.

Aset dan liabilitas pajak tangguhan saling hapus ketika entitas memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus aset pajak kini terhadap liabilitas pajak kini dan ketika aset pajak tangguhan dan liabilitas pajak tangguhan terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama atas entitas kena pajak yang sama atau entitas kena pajak yang berbeda yang memiliki intensi untuk memulihkan aset dan liabilitas pajak kini dengan dasar neto, atau merealisasikan aset dan menyelesaikan liabilitas secara bersamaan, pada setiap periode masa depan dimana jumlah signifikan atas aset atau liabilitas pajak tangguhan diharapkan untuk diselesaikan atau dipulihkan.

Deferred tax assets and liabilities are offset when there is legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities when there is an intention to settle its current tax assets and current tax liabilities on a net basis, or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

**an. Laba per Saham**

Laba per saham dasar dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih yang diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang telah disesuaikan dengan dampak dari semua efek berpotensi saham biasa yang dilutif.

**an. Earnings per Share**

Basic earnings per share is computed by dividing net income attributable to the owners of the Bank by the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing net income attributable to the owners of the Bank by the weighted average number of shares outstanding as adjusted for the effects of all potentially dilutive ordinary shares.

**ao. Informasi Segmen**

Segmen operasi diidentifikasi berdasarkan laporan internal mengenai komponen dari Grup yang secara regular direviu oleh “pengambil keputusan operasional” dalam rangka mengalokasikan sumber daya dan menilai kinerja informasi segmen.

**ao. Segment Information**

Operating segments identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segments and to assess their performances.

Segmen operasi adalah suatu komponen dari entitas:

a) yang terlibat dalam aktivitas bisnis yang mana memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);

b) yang hasil operasinya dikaji ulang secara regular oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
c) dimana tersedia informasi keuangan yang dapat dipisahkan.

Informasi yang digunakan oleh pengambil keputusan operasional dalam rangka alokasi sumber daya dan penilaian kinerja mereka terfokus pada kategori dari setiap produk.

An operatingsegment is a component of an entity:

a) that engages in business activities from which it may earn revenues and incurred expenses (including revenues and expenses relating to the transactions with other components of the same entity);

b) whose operating results are reviewed regularly by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance; and
c) for which discrete financial information is available.

Information reported to the chief operating decision maker for the purpose of resource allocation and assessment of performance is more specifically focused on the category of each product.

**ap. Program Loyalitas Pelanggan**

Bank telah menyusun berbagai strategi, mulai dari program promosi untuk menarik minat nasabah baru, mempertahankan loyalitas nasabah existing, perluasan usaha hingga peningkatan layanan terhadap nasabah.

Beberapa program terkait dengan promosi antara lain sbb:
- Program Panin Super Bonanza (PSB)
- Program Panin Member Get Member
- Bunga KPR fixed berjenjang mulai dari 6,88% per tahun.
- Uang muka ringan untuk KPR mulai dari 5%.

Beberapa program terkait dengan perluasan usaha dan jaringan antara lain sbb:
- Menjadi bank pembayaran untuk transaksi pasar modal
- Kerjasama dengan *digital fintech company* seperti PT Dana (*Direct Debit* Dana) dan Tokopedia (pembayaran *virtual account*).

Beberapa program terkait dengan pengembangan layanan, antara lain sbb:
- Penambahan fasilitas seperti virtual account, auto collection, payroll service, dan transfer online di transaction banking.
- Memperluas acceptance kartu debit Panin Bank untuk mendukung perkembangan e-commerce.

**ap. Customer Loyalty Program**

The Bank has developed various strategy, from promotion program to attract new customers, maintain the loyalty of existing customers, expanding bussiness and improving the services to customers.

Few programs related to promotion, are as follows:
- Panin Super Bonanza (PSB) Program
- Panin Member Get Member Program
- Fixed tiered interest for KPR start from 6.88% per annuity.
- Low Down Payment for KPR start from 5%.

Few programs related to expanding bussiness and network, are as follows:
- To be the payment bank for capital market transaction.
- Cooperate with digital fintech company such as PT Dana (Direct Debit Dana) and Tokopedia (virtual account payment).

Few programs related to expanding service, are as follows:
- Additional facilities such as virtual account, auto collection, payroll service, and online transfer in banking transaction.
- Expand the acceptance of Panin Bank debit card to support the development of e-commerce.

- Nasabah dapat memantau portfolio reksadana, bancassurance maupun obligasi melalui fitur pada internet banking dan mobile banking Panin Bank.

## 4. PERTIMBANGAN KRITIS AKUNTANSI DAN SUMBER ESTIMASI KETIDAKPASTIAN

Dalam penerapan kebijakan akuntansi Grup, yang dijelaskan dalam Catatan 3, manajemen diwajibkan untuk membuat pertimbangan, estimasi dan asumsi tentang jumlah tercatat aset dan liabilitas yang tidak tersedia dari sumber lain. Estimasi dan asumsi yang terkait didasarkan pada pengalaman historis dan faktor-faktor lain yang dianggap relevan. Hasil aktualnya mungkin berbeda dari estimasi tersebut.

Estimasi dan asumsi yang mendasari ditelaah secara berkelanjutan. Revisi estimasi akuntansi diakui dalam periode dimana estimasi tersebut direvisi jika revisi hanya mempengaruhi periode tersebut, atau pada periode revisi dan periode masa depan jika revisi mempengaruhi periode saat ini dan masa depan.

**Pertimbangan Kritis dalam Penerapan Kebijakan Akuntansi**

Di bawah ini adalah pertimbangan kritis, selain dari estimasi yang telah diatur, dimana manajemen telah membuat suatu proses penerapan kebijakan akuntansi Grup dan memiliki pengaruh paling signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian.

**Pengendalian atas entitas anak**

Pada tahun 2017, Bank menjual 54.173.100 saham PDSB dan juga terdapat pelaksanaan waran PDSB Seri I oleh para pemegang saham lainnya sejumlah 275.809.850 waran sehingga pemilikan Bank menurun menjadi 44,68%.

Pada tahun 2017, kepemilikan saham Bank pada PDSB kurang dari 50% namun karena Bank merupakan pemegang saham mayoritas, maka Bank memiliki pengendalian atas PDSB (Catatan 1b).

Pada triwulan I 2018, Bank menjual 300.637.800 saham PDSB dan membeli 113.267.000 saham PDSB sehingga kepemilikan Bank turun menjadi 44,68%. Pada bulan Juni 2018, PDSB melakukan Penawaran Umum Terbatas I melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) sebanyak 13.763.702.595 saham. Bank membeli 8.497.388.985 saham, sehingga kepemilikan Bank naik dari 42,85% menjadi 53,70%.

- Customers can monitor mutual funds portfolio, bancassurance and bonds via Panin Bank internet banking and mobile banking features.

## 4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group accounting policies, which are described in Note 3, the management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**Critical Judgement in Applying Accounting Policies**

Below are the critical judgments, apart from those involving estimations, which the managements have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognized in the consolidated financial statements.

**Control over subsidiaries**

In 2017, the Bank sold 54,173,100 of PDSB shares and other shareholders exercised PDSB warrants Seri I which consisted of 275,809,850 warrants that reduced the ownership of the Bank to 44.68%.

In 2017, the Bank's ownership of PDSB less than 50%, however the Bank is the majority shareholder, the Bank has control of PDSB (Note 1b).

In the first quarter of 2018, the Bank sold 300,637,800 of PDSB shares and purchased 113,267,000 of PDSB shares, therefore the Bank's ownership has decreased to 44.68%. On June 2018, PDSB offering Limited Public Offering I in relation to Preemptive Rights Issue (HMETD) equivalent to 13,763,702,595 shares. The Bank purchased 8,497,388,985 shares, therefore the Bank's ownership of PDSB has increased from 42.85% to 53.70%.

Pada tanggal 28 Desember 2018, VMF telah memperoleh surat pernyataan efektif dari Dewan Komisioner Otoritas Jasa Keuangan Kepala Eksekutif Pengawas Pasar Modal No. S-193/D.04/2018 untuk melakukan Penawaran Umum Terbatas II ("PUT II") dalam rangka penerbitan hak memesan efek terlebih dahulu ("HMETD") sebanyak 3.102.193.089 lembar saham biasa atas nama dengan nilai nominal Rp 100 setiap lembar saham yang ditawarkan dengan harga Rp 140 setiap lembar sahamnya atau sebesar Rp 434.307 juta dan biaya emisi saham sebesar Rp 13.029 juta.

On December 28, 2018, VMF obtained the notice of effectivity from the Board of Commissioners of the Financial Service Authority Chief Executive of Capital Market Supervisor through its Letter No. S-193/D.04/2018 for VMF Limited Public Offering of Shares II ("PUT II") through Pre-emptive Rights Issue ("HMETD") of 3,102,193,089 common shares with par value of Rp 100 per share with an offering price of Rp 140 per share or equivalent to Rp 434,307 million and issuance cost of Rp 13,029 million.

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepaskan 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The Bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

**Sumber Estimasi Ketidakpastian**

**Key Sources of Estimation Uncertainty**

Asumsi utama mengenai masa depan dan sumber estimasi ketidakpastian utama lainnya pada akhir periode pelaporan, yang memiliki risiko signifikan yang mengakibatkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas dalam periode pelaporan berikutnya dijelaskan dibawah ini:

The key assumptions concerning future and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are discussed below:

**Rugi penurunan nilai aset keuangan**

**Impairment loss on financial assets**

Grup menilai penurunan nilai aset keuangan pada setiap tanggal pelaporan. Dalam menentukan apakah rugi penurunan nilai harus dicatat dalam laba rugi, manajemen membuat penilaian, apakah terdapat bukti obyektif bahwa kerugian telah terjadi. Suatu aset keuangan dinyatakan mengalami penurunan nilai bila ada bukti obyektif terjadinya peristiwa yang berdampak pada estimasi arus kas atas aset keuangan. Bukti tersebut meliputi data yang dapat diobservasi yang menunjukkan bahwa telah terjadi peristiwa yang merugikan dalam status pembayaran debitur atau kondisi ekonomi nasional atau lokal yang berkorelasi dengan kelalaian membayar piutang.

The Group assesses its financial assets at each reporting date. In determining whether the impairment loss should be recorded in profit or loss, management makes judgement as to whether there is objective evidence that loss event has occured. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the financial assets have been affected. The evidence includes observable data which indicates that an adverse event has occurred in the payment status of borrowers or in the national or local economic conditions that correlate with the omission of payment of receivables.

Cadangan kerugian penurunan nilai akan dibentuk untuk mengakui kerugian penurunan nilai yang terjadi dalam portofolio aset keuangan. Manajemen menggunakan perkiraan berdasarkan pengalaman kerugian historis untuk aset dengan karakteristik

Provision for loss on impairment will be set up to recognize the impairment loss that occurs in a portfolio of financial assets. Management uses estimates based on historical loss experience for assets with credit risk characteristics and objective

risiko kredit dan bukti obyektif adanya penurunan nilai yang serupa dengan yang ada dalam portofolio pada saat penjadwalan arus kas masa depan.

Manajemen juga membuat penilaian atas metodologi dan asumsi untuk memperkirakan jumlah dan waktu arus kas masa depan yang direviu secara berkala untuk mengurangi perbedaan antara estimasi kerugian dan kerugian aktualnya.

**Kebijakan berlaku sejak 1 Januari 2020**

PSAK 71 memperkenalkan metode kerugian kredit ekspektasian yang lebih melihat ke depan dalam mengukur penurunan nilai instrumen keuangan (*expected loss*). Setiap tanggal pelaporan, Grup menilai apakah risiko kredit atas instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal menggunakan informasi *forward-looking* yang wajar dan terdukung (*reasonable and supportable* information). Grup mengukur penyisihan kerugian instrumen keuangan sejumlah kerugian kredit ekspektasian sepanjang umurnya atau 12 bulan sesuai dengan tingkat risiko kreditnya.

Pengukuran risiko kredit berdasarkan risiko gagal bayar pada tanggal pelaporan dengan mempertimbangkan perubahan risiko gagal bayar yang terjadi selama umur instrument keuangan.

Faktor pengukuran risiko kredit mengacu pada ketentuan Basel II yaitu *Probabilty of Default* (PD), *Loss* Given Default (LGD) dan *Exposure at Default* (EAD). Pengukuran risiko kredit ini merupakan estimasi berdasarkan pengalaman historis dengan mempertimbangkan faktor makro ekonomi sebagai komponen *forward looking/ predictor*

Perhitungan cadangan kerugian kredit ekspektasian dibagi menjadi 3, yaitu:

- *Stage 1*
  Dalam PSAK 71, Bank membukukan cadangan ECL untuk 12 bulan sejak hari pengakuan awal untuk Stage 1. Untuk periode selanjutnya, Bank terus memonitor apakah terdapat peningkatan risiko kredit yang signifikan dari pengakuan awal.
- *Stage 2*
  Jika terdapat peningkatan risiko kredit yang signifikan, eksposur akan pindah ke Stage 2 dimana pencadangan dibukukan berdasarkan ECL sepanjang umur eksposur. Sebaliknya, jika terdapat perbaikan yang signifikan pada kualitas kredit, eksposur akan pindah kembali ke Stage 1.

evidence of impairment similar to those in the portfolio when scheduling the future cash flows.

Management also makes judgement as to the methodology and assumptions for estimating the amount and timing of future cash flows which are reviewed regularly to reduce any difference between loss estimate and actual loss.

**Policy applicable since January 1, 2020**

PSAK 71 introduces the expected credit loss method which is more forward looking at measuring impairment of financial instruments (expected loss). At each reporting date, the Group assesses whether credit risk on financial instruments has increased significantly since initial recognition using reasonable and supportable information. The Group measures the allowance for possible losses on financial instruments at the amount of expected credit losses throughout their life or 12 months in accordance with the level of credit risk.

Credit risk measurement is based on default risk at the reporting date by considering changes in default risk that occur during the life of the financial instrument.

Credit risk measurement factors refer to Basel II provisions, Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD). This credit risk measurement is an estimate based on historical experience by considering macroeconomic factors as a component of forward looking / predictors.

Calculation of expected credit loss reserves is divided into 3 stage:

- Stage 1
  In PSAK 71, Bank records ECL reserves for 12 months from the day of initial recognition for Stage 1. For the next period, Bank continues to monitor whether there is a significant increase in credit risk from initial recognition.
- Stage 2
  If there is a significant increase in credit risk, the exposure will move to Stage 2 where reserves are posted on the ECL basis throughout the lifetime of the exposure. Conversely, if there is a significant improvement in credit quality, the exposure will move back to Stage 1.

- *Stage 3*
  Eksposur pada Stage 2 dapat pindah ke Stage 3 jika terdapat bukti penurunan nilai yang obyektif (contohnya wanprestasi/ gagal bayar) yang teridentifikasi sejak pengakuan awal. Cadangan penurunan nilai pada Stage 3 didasarkan pada ECL sepanjang umur eksposur. Eksposur yang dapat dipulihkan akan pindah ke Stage 2 atau Stage 1.

Untuk aset yang diukur pada biaya perolehan diamortisasi, saldo di neraca mencerminkan aset bruto dikurangi kerugian kredit ekspektasian. Untuk instrument utang dalam kategori FVTOCI, saldo di neraca mencerminkan nilai wajar dari instrumen, dengan cadangan kerugian kredit ekspektasian dibukukan terpisah sebagai cadangan pada penghasilan komprehensif lain. Kerugian kredit ekspektasian atas komitmen dan kontinjensi diakui pada liabilitas lain-lain.

**Kebijakan berlaku sebelum 1 Januari 2020**

Grup melakukan penilaian terhadap penurunan nilai dalam dua cara, yaitu:

a. Individual, dilakukan untuk jumlah aset keuangan yang melebihi ambang batas (*threshold*) tertentu dan aset keuangan yang memiliki bukti obyektif penurunan nilai yang telah teridentifikasi secara terpisah pada tanggal laporan posisi keuangan konsolidasian. Kerugian penurunan nilai adalah selisih antara nilai tercatat dan nilai kini dari estimasi terbaik atas arus kas masa depan dan realisasi agunan pada tingkat suku bunga efektif awal dari aset keuangan tersebut. Estimasi ini dilakukan dengan mempertimbangkan kapasitas utang dan fleksibilitas keuangan debitur, kualitas pendapatan debitur, jumlah dan sumber arus kas, industri di mana debitur beroperasi dan nilai realisasi agunan. Estimasi jumlah dan waktu pemulihan masa depan akan membutuhkan banyak pertimbangan. Jumlah penerimaan tergantung pada kinerja debitur pada masa mendatang dan nilai agunan, keduanya akan dipengaruhi oleh kondisi ekonomi di masa depan, di samping itu agunan mungkin tidak mudah dijual. Nilai aktual arus kas masa depan dan tanggal penerimaan mungkin berbeda dari estimasi tersebut dan akibatnya kerugian aktual yang terjadi mungkin berbeda dengan yang diakui dalam laporan keuangan konsolidasian.

b. Kolektif, dilakukan untuk jumlah aset keuangan yang tidak melebihi ambang batas (*threshold*) tertentu, tidak memiliki bukti obyektif penurunan nilai dan aset keuangan

- Stage 3
  Exposures on Stage 2 can move to Stage 3 if there is evidence of objective impairment (for example non-performance of contract / default) identified from initial recognition. Allowance for impairment on Stage 3 is based on ECL for the life of the exposure. Recoverable exposures will move to Stage 2 or 1.

For assets measured at amortized cost, the balance in the balance sheet reflects gross assets less expected credit losses. For debt instruments in the FVTOCI category, the balance in the balance sheet reflects the fair value of the instrument, with expected credit loss reserves recorded separately as reserves for other comprehensive income. Loan expectations for commitments and contingencies are recognized in other liabilities.

**Policy applicable before January 1, 2020**

The Group performs assessment of the impairment amounts in two ways, namely:

a. Individually, made to the amount of financial assets that exceed certain threshold and to certain financial assets that have objective evidence that impairment has been identified separately on the date of consolidated statement of financial position. Impairment loss is the difference between the carrying amount and the present value of the best estimated future cash flows and realization of collateral at the initial effective interest rates of financial assets. The estimates are made by considering the debt capacity and financial flexibility of the debtor, debtor's earnings quality, quantity and source of cash flows, industry in which the debtor operates and realizable value of collateral. Estimating the amount and timing of future recovery will require a lot of considerations. The amount of revenue depends on the performance of the debtor in the future and the value of collateral, both of which will be affected by future economic conditions, in addition to the fact that the collateral may not be easily sold. The actual value and date of receipt of future cash flows may differ from the estimates and as a result, actual loss which occurs may be different from the amount recognized in the consolidated financial statements.

b. Collectively, made to the amount of financial assets that do not exceed certain threshold and do not have objective evidence of impairment when assessed individually, and

yang memiliki bukti obyektif penurunan nilai, namun belum diidentifikasi secara terpisah pada tanggal laporan posisi keuangan konsolidasian. Pembentukan kerugian penurunan nilai dilakukan secara kolektif dengan antara lain memperhitungkan jumlah dan lamanya tunggakan, agunan dan pengalaman kerugian masa lalu. Faktor paling penting dalam pembentukan cadangan adalah *probability of default* dan *loss given default*. Kualitas aset keuangan pada masa mendatang dipengaruhi oleh ketidakpastian yang dapat menyebabkan kerugian aktual aset keuangan dapat berbeda secara material dari cadangan kerugian penurunan nilai yang telah dibentuk. Ketidakpastian ini termasuk lingkungan ekonomi, suku bunga dan pengaruhnya terhadap pembelanjaan debitur, tingkat pengangguran dan perilaku pembayaran.

to the financial assets that have objective evidence of impairment but has not been identified separately on the date of consolidated statement of financial position. Establishment of collective impairment loss is made by, among others, taking into account the number and duration of arrears, collateral and past loss experience. The most important factors in establishing reserves are the probability of default and the loss given default. The quality of financial assets in the future is affected by uncertainties that could cause actual loss on financial assets, which may differ materially from the impairment loss reserves that have been established. These uncertainties include the economic environment, interest rates and the effect on spending of the debtor, unemployment rate and payment behavior.

**Manfaat Karyawan**

Penentuan liabilitas imbalan kerja tergantung pada pemilihan asumsi tertentu yang digunakan oleh aktuaris dalam menghitung jumlah liabilitas tersebut. Asumsi tersebut termasuk antara lain tingkat diskonto dan tingkat kenaikan gaji. Realisasi yang berbeda dari asumsi Grup diakui langsung dalam penghasilan komprehensif lainkonsolidasian dan akibatnya akan berpengaruh terhadap jumlah penghasilan komprehensif lain serta liabilitas yang diakui di tahun berjalan. Walaupun asumsi Grup dianggap tepat dan wajar, namun perubahan signifikan pada kenyataannya atau perubahan signifikan dalam asumsi yang digunakan dapat berpengaruh secara signifikan terhadap liabilitas imbalan pasca kerja Grup.

**Employee benefits**

Determination of liability for employee benefits depends on the selection of certain assumptions used by actuaries in calculating the amount of such liability. These assumptions include, among others, the discount rate and the rate of increase in salaries. Different realization of the Group's assumptions is directly recognized in the consolidated other comprehensive income and therefore, generally affect the recognized amount of other comprehensive income and recorded obligation in the period in which they occur. Although the assumptions used by the Group are assessed to be appropriate and fair, significant changes in actual events or significant changes in the assumptions used can significantly affect the Group's post-employment benefits liability.

**Penentuan Nilai Wajar dan Taksiran Masa Manfaat Ekonomis Aset Tetap**

Aset tetap milik Grup diukur berdasarkan nilai wajarnya. Grup menggunakan jasa penilai independen yang terdaftar di OJK untuk mengestimasi nilai aset tetap berdasarkan pendekatan data pasar, pendekatan pendapatan dan pendekatan biaya. Informasi mengenai penilai independen dan cara penentuan nilai wajar dijelaskan dalam Catatan 19 dan 53.

Masa manfaat setiap aset tetap Grup ditentukan berdasarkan kegunaan yang diharapkan dari aset tersebut. Estimasi ini ditentukan berdasarkan evaluasi teknis internal dan pengalaman atas aset sejenis. Masa manfaat setiap aset direviu secara periodik dan disesuaikan apabila prakiraan berbeda dengan estimasi sebelumnya karena

**Fair Value Measurement and Estimated Useful Lives of Premises and Equipment**

Premises and equipment owned by the Group are measured based on its fair value. The Group use independent appraiser registered in OJK to estimate the value of premises and equipment based on market data approach, income approach and cost approach. Information regarding independent appraiser and valuation method to determine its fair value as described in Notes 19 and 53.

The useful life of each item of the Group'spremises and equipment are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically

keausan, keusangan teknis dan komersial, hukum atau keterbatasan lainnya atas pemakaian aset. Namun terdapat kemungkinan bahwa hasil operasi dimasa mendatang dapat dipengaruhi secara signifikan oleh perubahan atas jumlah serta periode pencatatan biaya yang diakibatkan karena perubahan faktor yang disebutkan di atas.

and updated if expectations differ from previous estimation due to physical wear and tear, technical or commercial obsolescence and legal or other limits on the use of the asset. It is possible, however, that future results of operations could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above.

Perubahan masa manfaat aset tetap dapat mempengaruhi jumlah biaya penyusutan yang diakui dan penurunan nilai tercatat aset tersebut. Nilai tercatat aset tetap diungkapkan dalam Catatan 19.

A change in the estimated useful life of any item of premises and equipment would affect the recorded depreciation expense and decrease in the carrying values of these assets. The carrying amounts of premises and equipmentare disclosed in Note 19.

## 5. KAS

## 5. CASH

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | 974,221 | 1,283,319 | Rupiah |
| Dollar Amerika Serikat | 94,798 | 43,705 | United States Dollar |
| Dollar Singapura | 20,486 | 11,659 | Singapore Dollar |
| Jumlah | 1,089,505 | 1,338,683 | Total |

Kas dan *bank notes* pada kantor cabang dan mesin ATM (*Automated Teller Machines)* telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia dan China Taiping Insurance (Singapore) Pte. Ltd, seluruhnya merupakan pihak ketiga, dengan jumlah pertanggungan sebesar Rp 856.710 juta pada tanggal 30 September 2020 dan Rp 862.315 juta pada tanggal 31 Desember 2019. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Cash and bank notes at branch office and ATM (Automated Teller Machine) are insured against fire, theft and other possible risks with PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia and China Taiping Insurance (Singapore) Pte. Ltd, third parties, with coverage amount of Rp 856,710 million as ofSeptember 30, 2020, and Rp 862,315 million as of December 31, 2019. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

## 6. GIRO PADA BANK INDONESIA

## 6. DEMAND DEPOSITS WITH BANK INDONESIA

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Rupiah | 7,692,206 | 7,261,081 | Rupiah |
| Dollar Amerika Serikat | 643,449 | 1,752,562 | United States Dollar |
| Jumlah | 8,335,655 | 9,013,643 | Total |

Sesuai dengan Peraturan Bank Indonesia (PBI) No. 15/15/PBI/2013 tanggal 24 Desember 2013 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional sebagaimana telah diubah beberapa kali dengan perubahan terakhir melalui PBI No. 20/3/PBI/2018 tanggal 29 Maret 2018 dan Peraturan Anggota Dewan Gubernur No.21/27/PADG/2019 tanggal 26 Desember 2019 untuk GWM Rupiah dan Peraturan Anggota Dewan Gubernur No.22/2/PADG/2020 tanggal 10 Maret 2020 untuk GWM valuta asing.

Berikut adalah persentase minimum giro wajib minimum dan yang telah Bank penuhi:

In accordance with Bank Indonesia Regulation (PBI) No. 15/15/PBI/2013 dated December 24, 2013 regarding Minimum Statutory Reserves (GWM) in Rupiah and Foreign Currencies for Commercial Banks which has been amended several times, the latest amendment through PBI No. 20/3/PBI/2018 dated March 29, 2018 and Board of Governors Regulation No. 21/27/PADG/2019 dated December 26, 2019 for GWM in Rupiah and Board of Governors Regulation No. 22/2/PADG/2020 dated March 10, 2020 for GWM in foreign currency.

The Bank's minimum statutory reserves and required minimum percentage are as follows:

| | 30 September/ September 30, 2020 | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|
| | | Minimal/ Minimum | | Minimal/ Minimum | |
| | % | % | % | % | |
| Konvensional | | | | | Conventional |
| Rupiah | | | | | Rupiah |
| GWM Primer | 3.00 | 3.00 | 6.01 | 6.00 | Primary GWM |
| GWM Harian | 0.00 | 0.00 | 3.00 | 3.00 | Daily GWM |
| GWM Rata-rata | 3.00 | 3.00 | 3.01 | 3.00 | Average GWM |
| GWM Sekunder/ Penyangga Likuiditas Makroprudensial | 36.98 | 6.00 | 22.20 | 4.00 | Secondary GWM/ Macroprudential Intermediation Ratio |
| Dollar Amerika Serikat | | | | | United States Dollar |
| GWM Valuta Asing | 4.01 | 4.00 | 8.02 | 8.00 | Primary GWM |
| GWM Harian | 2.00 | 2.00 | 6.00 | 6.00 | Daily GWM |
| GWM Rata-rata | 2.01 | 2.00 | 2.02 | 2.00 | Average GWM |
| Entitas Anak Syariah | | | | | Sharia Subsidiary |
| Rupiah | | | | | Rupiah |
| GWM Primer | 3.18 | 3.00 | 4.53 | 4.50 | Primary GWM |
| GWM Harian | 1.00 | 0.00 | 1.50 | 1.50 | Daily GWM |
| GWM Rata-rata | 3.20 | 3.00 | 3.03 | 3.00 | Average GWM |
| GWM Sekunder/ Penyangga Likuiditas Makroprudensial | 8.83 | 4.50 | 6.54 | 4.00 | Secondary GWM/ Macroprudential Intermediation Ratio |

Berdasarkan PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018, istilah GWM Sekunder berubah menjadi Penyangga Likuiditas Makroprudensial (PLM) dan GWM *Loan to Funding Ratio* (LFR) berubah menjadi Rasio Intermediasi Makro Prudensial (RIM). GWM LFR dan RIM ditetapkan sebesar perhitungan antara parameter disinsentif bawah atau parameter disinsetif atas dengan

Based on PBI No. 20/4/PBI/2018 dated March 29, 2018, the Secondary GWM changed into Macroprudential Liquidity Buffer (PLM) and GWM Loan to Funding Ratio (LFR) changed into Macroprudential Intermediation Ratio (RIM). GWM LFR and RIM which is determined based on parameters under disincentive and over disincentive for the difference between the Bank's

selisih antara LFR, RIM bank dan RIM target, dengan memperhatikan selisih antara Kewajiban Penyediaan Modal Minimum (KPMM) bank dan KPMM insentif.

Untuk entitas anak syariah Perhitungan Giro Wajib Minimum (GWM) dilakukan sesuai peraturan Bank Indonesia No. 15/16/PBI/2013 tanggal 24 Desember 2013 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Syariah dan Unit Usaha Syariah, dimana setiap bank umum yang melakukan kegiatan usaha berdasarkan prinsip syariah di Indonesia diwajibkan mempunyai saldo giro minimum di Bank Indonesia untuk cadangan likuiditas. GWM dalam Rupiah dan Dollar Amerika Serikat ditetapkan masing–masing sebesar 5% dan 1%. Selain itu, bank yang memiliki rasio pembiayaan dalam Rupiah terhadap dana pihak ketiga (DPK) dalam Rupiah kurang dari 80% wajib memelihara tambahan GWM dalam Rupiah sebesar 1% - 3%. Bagi bank yang memiliki rasio pembiayaan dalam Rupiah terhadap DPK dalam Rupiah sampai dengan Rp 1.000.000 juta tidak dikenakan kewajiban tambahan GWM.

Berdasarkan Peraturan Anggota Dewan Gubernur (PADG) No. 21/14/PADG/2019 tentang perubahan kedua atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimun dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah, GWM Bank Umum Syariah dalam Rupiah ditetapkan sebesar rata-rata 4,5% dari dana pihak ketiga (DPK) dalam rupiah selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 1,5% dan secara rata-rata sebesar 3%, GWM dalam valuta asing ditetapkan sebesar 1% dari DPK dalam valuta asing selama periode laporan tertentu yang wajib dipenuhi secara harian.

Berdasarkan Peraturan Anggota Dewan Gubernur Nomor 21/27/PADG/2019 tentang perubahan ketiga atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah. GWM Bank Umum Konvensional dalam Rupiah ditetapkan sebesar 5,5% dari Dana Pihak Ketiga (DPK) dalam rupiah selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 2,5% dan secara rata-rata sebesar 3%, GWM dalam valuta asing ditetapkan sebesar 8% dari DPK dalam valuta asing selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 6% dan secara rata-rata sebesar 2%.

Berdasarkan Peraturan Anggota Dewan Gubernur Nomor 22/2/PADG/2020 tentang perubahan keempat atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah. GWM Bank Umum Konvensional dalam Rupiah ditetapkan sebesar 5,5% dari Dana Pihak Ketiga (DPK) dalam rupiah selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 2,5% dan secara rata-rata

LFR, RIM and target RIM by taking into account the difference between the bank's Capital Adequacy Ratio (CAR) and CAR incentive.

For the sharia subsidiary The Minimum Statutory Reserves (GWM) were calculated in accordance with Bank Indonesia Regulation No. 15/16/PBI/2013 dated December 24, 2013 regarding Mandatory Minimum Deposit Balances in Rupiah and Foreign Currencies for Islamic Bank and Islamic Business Unit, which provides that each commercial bank conducting business based on sharia principles in Indonesia is required to maintain minimum deposit balances with Bank Indonesia, as liquidity reserve. GWM in Rupiah and United States Dollar are set respectively at 5% and 1%. In addition, for a bank with less than 80% financing to deposit ratio in Rupiah is required to maintain an additional reserves by 1% - 3%. A bank with financing to deposit ratio in Rupiah is at 80% or more and/or have deposits in Rupiah of up to Rp 1,000,000 million is not required to maintain additional reserves.

Based on Board of Governors Regulation (PADG) No. 21/14/PADG/2019 regarding to the amendment of PADG No. 20/10/PADG/2018 regarding to Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Bank, Islamic Bank and Islamic Business Unit, Rupiah GWM in Islamic Bank is set at average of 4,5% of its deposits (DPK) in Rupiah during certain period which comprises 1,5% Daily and 3% in average, foreign currency GWM is set at 1% of its DPK in foreign currency on certain period which required to maintain daily.

Based on Board of Governors Regulation (PADG) No. 21/27/PADG/2019 regarding to the amandment of PADG No. 20/10/PADG/2018 regarding to Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Bank, Islamic Bank and Islamic Business Unit. GWM in Conventional Bank is set at average 5.5% of its deposits (DPK) in Rupiah during certain period which comprises 2.5% daily and 3% in average, foreign currency GWM is set at 8% of its DPK in foreign currency during certain period which comprises 6% daily and 2% in average.

Based on Board of Governors Regulation (PADG) No. 22/2/PADG/2020 regarding to the amandment of PADG No. 20/10/PADG/2018 regarding to Minimum Statutory Reserve in Rupiah and Foreign Currency for Conventional Bank, Islamic Bank and Islamic Business Unit. GWM in Conventional Bank is set at average 5.5% of its deposits (DPK) in Rupiah during certain period which comprises 2.5% daily and 3% in average, foreign currency GWM is set at 4% of its DPK in

sebesar 3%, GWM dalam valuta asing ditetapkan sebesar 4% dari DPK dalam valuta asing selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 2% dan secara rata-rata sebesar 2%.

foreign currency during certain period which comprises 2% daily and 2% in average.

Berdasarkan peraturan Anggota Dewan Gubernur Nomor 22/10/PADG/2020 tentang perubahan kelima atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvesional, Bank Umum Syariah dan Unit Usaha Syariah. GWM Bank Umum Konvesional dalam Rupiah ditetapkan sebesar 3,5% dari Dana Pihak Ketiga (DPK) dalam Rupiah selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 0,5% dan secara rata-rata sebesar 3%. GWM dalam valuta asing ditetapkan sebesar 4% dari DPK dalam valuta asing selama periode laporan tertentu yang wajib dipenuhi secara harian sebesar 2% dan secara rata-rata sebesar 2%.

Based on Members of the Board of Governors' Regulation No. 22/10 / PADG / 2020 concerning the fifth amendment to PADG No. 20/10 / PADG / 2018 concerning Statutory Reserves in Rupiahs and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units. Conventional Commercial Banks Statutory Reserves in Rupiah are set at 3.5% of Third Party Funds (DPK) in Rupiah during certain reporting periods that must be fulfilled daily by 0.5% and on average by 3%. Statutory Reserves in foreign currencies are set at 4% of Third Party Funds in foreign currencies during the specified reporting period which must be fulfilled daily by 2% and on average by 2%.

Berdasarkan Peraturan Bank Indonesia Nomor 22/4/PBI/2020 tentang insentif bagi Bank yang memberikan penyediaan dana untuk kegiatan ekonomi tertentu guna mendukung penanganan dampak perekonomian akibat wabah virus corona. Bank Indonesia memberikan insentif bagi Bank yang melakukan penyediaan dana untuk kegiatan ekonomi tertentu. Insentif bagi Bank berupa kelonggaran atas kewajiban pemenuhan GWM dalam Rupiah yang wajib dipenuhi secara harian dengan besaran insentif yang ditetapkan oleh Bank Indonesia yaitu 0,5% yang tertuang pada Peraturan Anggota Dewan Gubernur Nomor 22/4/2020 tentang pelaksanaan peraturan Bank Indonesia nomor 22/4/PBI/2020 tentang insentif bagi Bank yang memberikan penyediaan dana untuk kegiatan ekonomi tertentu guna mendukung penanganan dampak perekonomian akibat wabah virus corona.

Based on Bank Indonesia Regulation Number 22/4 / PBI / 2020 concerning incentives for Banks providing funds for certain economic activities to support the handling of economic impacts due to the corona virus outbreak. Bank Indonesia provides incentives for Banks that provide funds for certain economic activities. Incentives for Banks in the form of concessions for the fulfillment of Statutory Reserves in Rupiah that must be fulfilled daily with the amount of incentives set by Bank Indonesia, 0.5% as stipulated in the Regulations of the Board of Governors Number 22/4/2020 concerning the implementation of Bank Indonesia regulation number 22 / 4 / PBI / 2020 concerning incentives for banks that provide funds for certain economic activities to support the handling of economic impacts due to the corona virus outbreak.

Pada tanggal 30 September 2020 dan 31 Desember 2019 Bank telah memenuhi giro wajib minimum yang harus disediakan sesuai dengan ketentuan Bank Indonesia.

As of September 30, 2020 and December 31, 2019, the Bank has complied with the required minimum deposit balances under the Bank Indonesia regulation.

## 7. GIRO PADA BANK LAIN

Rincian giro pada bank lain berdasarkan mata uang adalah sebagai berikut:

## 7. DEMAND DEPOSITS WITH OTHER BANKS

Demand deposits with other banks by type of currencies are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pihak berelasi | | | Related parties |
| Bank | | | The Bank |
| Dollar Australia | 160,007 | 27,191 | Australian Dollar |
| Dollar Selandia Baru | 57,621 | 12,104 | New Zealand Dollar |
| Jumlah | 217,628 | 39,295 | Total |
| Pihak ketiga | | | Third parties |
| Bank | | | The Bank |
| Rupiah | 11,638 | 61,116 | Rupiah |
| Dollar Amerika Serikat | 255,432 | 224,044 | United States Dollar |
| Euro | 193,198 | 20,236 | Euro |
| Dollar Singapura | 168,068 | 133,515 | Singapore Dollar |
| Yen Jepang | 125,097 | 183,584 | Japanese Yen |
| Poundsterling Inggris | 97,389 | 74,661 | Great Britain Poundsterling |
| Yuan China | 56,688 | 28,842 | Chinese Yuan |
| Lainnya (masing-masing di bawah 5%) | 89,899 | 31,338 | Others (below 5% each) |
| Sub jumlah | 997,409 | 757,336 | Sub total |
| Entitas anak | | | Subsidiaries |
| Rupiah | 14,542 | 51,853 | Rupiah |
| Dollar Amerika Serikat | - | 74 | United States Dollar |
| Sub jumlah | 14,542 | 51,927 | Sub total |
| Jumlah | 1,011,951 | 809,263 | Total |
| Jumlah Giro pada Bank Lain - bersih | 1,229,579 | 848,558 | Total Demand Deposits with Other Banks - net |

Rincian giro pada bank lain berdasarkan pihak dimana Grup menempatkan dananya adalah sebagai berikut:

Demand deposits with other banks by counterparties are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Bank | | | The Bank |
| Rupiah | | | Rupiah |
| Bank Riau Kepri | 7,126 | 6,176 | Bank Riau Kepri |
| Bank BJB | 1,062 | 3,095 | Bank BJB |
| Bank Mandiri | 909 | 855 | Bank Mandiri |
| Standard Chartered Bank | 28 | 50,037 | Standard Chartered Bank |
| Lainnya (masing-masing di bawah 5%) | 2,513 | 953 | Others (below 5% each) |
| Sub jumlah | 11,638 | 61,116 | Sub total |
| Valuta Asing | | | Foreign Currencies |
| Australia and New Zealand Bank, Melbourne | 160,007 | 27,191 | Australia and New Zealand Bank, Melbourne |
| Mizuho Bank, Tokyo | 125,097 | 183,584 | Mizuho Bank, Tokyo |
| ING Bank Brusel | 109,311 | 6,048 | ING Bank Brusel |
| United Overseas Bank Ltd., Singapura | 106,109 | 108,368 | United Overseas Bank Ltd., Singapore |
| Standard Chartered, London | 97,389 | 74,661 | Standard Chartered, London |
| Deutsche Bank AG, Frankfurt | 71,968 | 7,839 | Deutsche Bank AG, Frankfurt |
| Bank of China, Jakarta | 70,559 | 2,550 | Bank of China, Jakarta |
| Bank Mandiri, Jakarta | 64,916 | 7,932 | Bank Mandiri, Jakarta |
| Standard Chartered Bank, Singapura | 61,893 | 23,964 | Standard Chartered Bank, Singapore |
| J.P Morgan Chase, New York | 38,137 | 124,427 | J.P Morgan Chase, New York |
| Lainnya (masing-masing di bawah 5%) | 298,013 | 168,951 | Others (below 5% each) |
| Sub jumlah | 1,203,399 | 735,515 | Sub total |
| Jumlah Giro pada Bank Lain - Bank | 1,215,037 | 796,631 | Total Demand Deposit with Other Banks - Bank |
| Entitas Anak | | | Subsidiaries |
| Rupiah | | | Rupiah |
| Bank Central Asia | 12,008 | 36,656 | Bank Central Asia |
| Bank DKI | 1,406 | 2,264 | Bank DKI |
| Bank Mandiri | 169 | 9,924 | Bank Mandiri |
| Lainnya (masing-masing di bawah 5%) | 959 | 3,009 | Others (below 5% each) |
| Sub jumlah | 14,542 | 51,853 | Sub total |
| Valuta asing | | | Foreign currencies |
| J Trust Bank | - | 74 | J Trust Bank |
| Jumlah Giro pada Bank Lain - Entitas Anak | 14,542 | 51,927 | Total Demand Deposit with Other Banks - Subsidiaries |
| Jumlah Giro pada Bank Lain - bersih | 1,229,579 | 848,558 | Total Demand Deposit with Other Banks - net |

Seluruh saldo giro pada bank lain pada tanggal 30 September 2020 dan 31 Desember 2019 tidak mengalami penurunan nilai dan cadangan dihitung sesuai dengan standar akuntansi yang berlaku.

All demand deposits with other banks as of September 30, 2020 and December 31, 2019 are not impaired and the allowance calculated based on accounting standard.

Tingkat suku bunga efektif rata-rata per tahun giro pada bank lain untuk mata uang Rupiah dan valuta asing masing-masing sebesar 1,08% dan 0,11% pada tanggal 30 September 2020, dan 1,07% dan 0,38% pada tanggal 31 Desember 2019.

Pada tanggal 30 September 2020, dan 31 Desember 2019, tidak terdapat giro pada bank lain yang dijadikan agunan oleh Grup.

The average annual effective interest rates of demand deposits with other banks in Rupiah and foreign currencies were 1.08% and 0.11% as of September 30, 2020 and 1.07% and 0.38% as of December 31, 2019, respectively.

As of September 30, 2020 and December 31, 2019, there are no demand deposits from other banks that serve as collateral to the Group.

## 8. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

Penempatan pada Bank Indonesia dan bank lain berdasarkan jenis penempatan adalah sebagai berikut:

## 8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Placements with Bank Indonesia and other banks by types of placements are as follows:

| | 30 September/ September 30, 2020 | | | |
|---|---|---|---|---|
| | Jangka waktu/ Period | Tingkat bunga efektif rata-rata per tahun/ Average annual effective interest rate | Jumlah/ Total Rp Juta/ Rp Million | |
| Rupiah | | | | Rupiah |
| Pihak ketiga | | | | Third parties |
| Bank | | | | The Bank |
| *Call money* | 6 - 14 hari / days | 5.50% | 2,648,942 | Call money |
| Tabungan | | 0.41% | 10 | Savings deposits |
| Sub jumlah | | | 2,648,952 | Sub total |
| Entitas anak | | | | Subsidiary |
| Fasilitas Simpanan Bank Indonesia Syariah | 1 hari / day | 3.25% | 574,000 | Bank Indonesia Sharia Deposit Facility |
| Deposito berjangka | 6 bulan/ months | 5.63% | 300,000 | Time deposit |
| Sertifikat Bank Indonesia Syariah | 182 - 273 hari / days | 4.35% | 104,054 | Bank Indonesia Sharia Certificate |
| Sub jumlah | | | 978,054 | Sub total |
| Jumlah | | | 3,627,006 | Total |
| Valuta asing | | | | Foreign currencies |
| Pihak ketiga | | | | Third parties |
| Bank | | | | The Bank |
| *Call money* | | | | Call money |
| Dollar Australia | 14 - 94 hari/ days | 0.15% | 1,069,901 | Australian Dollar |
| Dollar Singapura | 14 - 32 hari/ days | 0.86% | 554,231 | Singapore Dollar |
| Dollar Amerika Serikat | 29 - 31 hari/ days | 0.35% | 520,800 | United States Dollar |
| Poundsterling Inggris | 30 - 32 hari/ days | 0.03% | 95,355 | Great Britain Poundsterling |
| Yuan China | 30 - 61 hari/ days | 2.35% | 72,039 | Chinese Yuan |
| Euro | 183 hari/ days | 1.20% | 17,457 | Euro |
| Sub jumlah | | | 2,329,783 | Sub total |
| Total | | | 5,956,789 | Total |
| Cadangan kerugian penurunan nilai | | | (113) | Allowance for impairment losses |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain - bersih | | | 5,956,676 | Total Placements with Bank Indonesia and Other Banks - net |

| | 31 Desember/ December 31, 2019 | | | |
|---|---|---|---|---|
| | Jangka waktu/ Period | Tingkat bunga efektif rata-rata per tahun/ Average annual effective interest rate | Jumlah/ Total Rp Juta/ Rp Million | |
| Rupiah | | | | Rupiah |
| Pihak ketiga | | | | Third parties |
| Bank | | | | The Bank |
| *Call money* | 2 - 31 hari/ days | 5.32% | 955,000 | Call money |
| Tabungan | | 1.25% | 11 | Savings deposits |
| Sub jumlah | | | 955,011 | Sub total |
| Entitas anak | | | | Subsidiary |
| Fasilitas Simpanan Bank Indonesia Syariah | 2 hari/days | 4.25% | 745,000 | Bank Indonesia Sharia Deposit Facility |
| Sertifikat Bank Indonesia Syariah | 182 - 273 hari/days | 6.16% | 370,000 | Bank Indonesia Sharia Certificate |
| Sub jumlah | | | 1,115,000 | Sub total |
| Jumlah | | | 2,070,011 | Total |
| Valuta asing | | | | Foreign currencies |
| Pihak ketiga | | | | Third parties |
| Bank | | | | The Bank |
| *Call money* | | | | Call money |
| Dollar Australia | 28 - 63 hari/days | 0.88% | 1,312,928 | Australian Dollar |
| Dollar Singapura | 14 - 94 hari/days | 1.78% | 474,492 | Singapore Dollar |
| Poundsterling Inggris | 14 - 21 hari/days | 0.49% | 82,072 | Great Britain Poundsterling |
| Dollar Amerika Serikat | 187 hari/days | 3.80% | 69,413 | United States Dollar |
| Yuan China | 32 - 33 hari/days | 2.49% | 39,880 | Chinese Yuan |
| Dollar Selandia Baru | 14 - 33 hari/days | 0.81% | 32,674 | New Zealand Dollar |
| Euro | 184 hari/days | 1.20% | 31,140 | Euro |
| Dollar Hongkong | 21 hari/days | 1.73% | 24,958 | Hongkong Dollar |
| Dollar Kanada | 33 hari/days | 1.13% | 21,280 | Canadian Dollar |
| Jumlah | | | 2,088,837 | Total |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain - bersih | | | 4,158,848 | Total Placements with Bank Indonesia and Other Banks - net |

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan pihak dimana Grup menempatkan dananya adalah sebagai berikut:

Placements with Bank Indonesia and other banks by counterparties are as follows:

| | 30 September September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Pihak ketiga | | | Third parties |
| Bank | | | The Bank |
| *Call Money* | | | Call Money |
| Bank Indonesia | 2,398,942 | - | Bank Indonesia |
| J Trust Bank | 150,000 | - | J Trust Bank |
| Bank Capital Jakarta | 100,000 | - | Bank Capital Jakarta |
| Bank Mega | - | 475,000 | Bank Mega |
| Bank Jawa Tengah | - | 230,000 | Bank Jawa Tengah |
| Bank Jambi | - | 200,000 | Bank Jambi |
| Bank CCB Indonesia | - | 50,000 | Bank CCB Indonesia |
| Sub jumlah | 2,648,942 | 955,000 | Sub total |
| Tabungan | | | Savings deposits |
| Bank Negara Indonesia | 10 | 11 | Bank Negara Indonesia |
| Jumlah | 2,648,952 | 955,011 | Total |

| | 30 September September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Entitas anak | | | Subsidiaries |
| Bank Indonesia | 678,054 | 1,115,000 | Bank Indonesia |
| Bank Bukopin | 300,000 | - | Bank Bukopin |
| Jumlah | 978,054 | 1,115,000 | Total |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain - Rupiah | 3,627,006 | 2,070,011 | Total Placements with Bank Indonesia and Other Banks - Rupiah |
| Valuta asing | | | Foreign currencies |
| Pihak ketiga | | | Third parties |
| Bank | | | The Bank |
| *Call Money* | | | Call Money |
| Dollar Australia | | | Australian Dollar |
| Bank of Tokyo, Singapura | 688,550 | - | Bank of Tokyo, Singapore |
| BNP Paribas, Singapura | 381,351 | - | BNP Paribas, Singapore |
| CIC Bank, Singapura | - | 301,487 | CIC Bank, Singapore |
| National Bank of Kuwait, Singapura | - | 1,011,441 | National Bank of Kuwait, Singapore |
| Sub jumlah | 1,069,901 | 1,312,928 | Sub total |
| Dollar Singapura | | | Singapore Dollar |
| Bank Negara Indonesia, Singapura | 467,293 | 92,835 | Bank Negara Indonesia, Singapore |
| BNP Paribas, Singapura | | - | BNP Paribas, Singapore |
| Bank of Tokyo Mitsubishi, Singapura | 86,938 | - | Bank of Tokyo Mitsubishi, Singapore |
| Bank Negara Indonesia, Jakarta | - | 309,452 | Bank Negara Indonesia, Jakarta |
| CIC Bank, Singapura | - | 72,205 | CIC Bank, Singapore |
| Sub jumlah | 554,231 | 474,492 | Sub total |
| Dollar Amerika Serikat | | | United States Dollar |
| Bank Negara Indonesia, Seoul | 520,800 | - | Bank Negara Indonesia, Seoul |
| Bank Mandiri Europe, London | - | 69,413 | Bank Mandiri Europe, London |
| Sub jumlah | 520,800 | 69,413 | Sub total |
| Poundsterling Inggris | | | Great Britain Poundsterling |
| BNP Paribas, Singapura | 95,355 | - | BNP Paribas, Singapore |
| CIC Bank, Singapura | - | 82,072 | CIC Bank, Singapore |
| Sub jumlah | 95,355 | 82,072 | Sub total |
| Yuan China | | | Chinese Yuan |
| BNP Paribas, Singapura | 43,660 | - | BNP Paribas, Singapura |
| Bank of Tokyo Mitsubishi, Singapura | 28,379 | - | Bank of Tokyo Mitsubishi, Singapore |
| CIC Bank, Singapura | - | 39,880 | CIC Bank, Singapura |
| Sub jumlah | 72,039 | 39,880 | Sub total |
| Euro | | | Euro |
| Bank Mandiri Europe, London | 17,457 | 31,140 | Bank Mandiri Europe, London |
| Dollar Selandia Baru | | | New Zealand Dollar |
| CIC Bank, Singapura | - | 32,674 | CIC Bank, Singapore |
| Dollar Hongkong | | | Hongkong Dollar |
| CIC Bank, Singapura | - | 24,958 | CIC Bank, Singapore |
| Dollar Kanada | | | Canadian Dollar |
| CIC Bank, Singapura | - | 21,280 | CIC Bank, Singapore |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain - Valuta Asing | 2,329,783 | 2,088,837 | Total Placements with Bank Indonesia and other banks - Foreign currencies |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain | 5,956,789 | 4,158,848 | Total Placements with Bank Indonesia and Other Banks |
| Cadangan kerugian penurunan nilai | (113) | - | Allowance for impairment losses |
| Jumlah Penempatan pada Bank Indonesia dan Bank Lain - bersih | 5,956,676 | 4,158,848 | Total Placements with Bank Indonesia and Other Banks - net |

Nilai tercatat biaya perolehan diamortisasi dari penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

The carrying amount of placements with Bank Indonesia and other banks at amortized cost were as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Penempatan pada Bank Indonesia dan bank lain | 5,956,789 | 4,158,848 | Placements with Bank Indonesia and other banks |
| Pendapatan bunga yang masih akan diterima (Catatan 21) | 2,836 | 15,487 | Accrued interest receivable (Note 21) |
| Cadangan kerugian penurunan nilai | (113) | - | Allowance for impairment losses |
| Jumlah | 5,959,625 | 4,174,335 | Total |

Pada tanggal 30 September 2020 dan 31 Desember 2019, tidak terdapat penempatan pada Bank Indonesia dan bank lain yang dijadikan agunan oleh Grup.

On September 30, 2020 and December 31, 2019, there are no placements with Bank Indonesia and other banks that serve as collateral to the Group.

Seluruh saldo penempatan pada Bank Indonesia dan bank lain pada tanggal 30 September 2020 dan 31 Desember 2019 tidak mengalami penurunan nilai dan cadangan dihitung sesuai dengan standar akuntansi yang berlaku.

All placements with Bank Indonesia and other banks as of September 30, 2020 and December 31, 2019 are not impaired and the allowance calculated based on accounting standards.

Mutasi cadangan penurunan nilai penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

The changes in allowance for impairment losses of placement with Bank Indonesia and other banks are as follows:

| | 30 September/ September 30, 2020 | | | |
|---|---|---|---|---|
| | *Stage 1* | | | |
| | Rupiah | Valuta asing/ Foreign currency | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | - | - | - | Balance at the beginning of the period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | 8,574 | 3,935 | 12,509 | Impact from initial adoption of PSAK 71 (Note 2) |
| Pemulihan kerugian penurunan nilai (Catatan 40) | (8,553) | (3,730) | (12,283) | Reversal of impairment losses (Note 40) |
| Selisih kurs | - | (113) | (113) | Currency different rate |
| Saldo akhir periode | 21 | 92 | 113 | Balance at the end of period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai penempatan pada Bank Indonesia dan bank lain adalah cukup untuk menutup kerugian yang mungkin muncul.

Management believes that the allowance for impairment losses on placement with Bank Indonesia and other banks is adequate to cover the losses which might arise from uncollectile placement with Bank Indonesia and other banks.

## 9. EFEK-EFEK

Rincian efek-efek berdasarkan mata uang adalah sebagai berikut:

## 9. SECURITIES

Securities classified according to currencies are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Pihak ketiga | | | Third parties |
| Bank | | | The Bank |
| Rupiah | 33,530,298 | 14,900,346 | Rupiah |
| Dollar Amerika Serikat | 2,225,185 | 2,179,919 | United States Dollar |
| Euro | 226,072 | 385,575 | Euro |
| Yen Jepang | - | 1,085 | Japanese Yen |
| Entitas anak - Rupiah | 642,372 | 458,495 | Subsidiary - Rupiah |
| Jumlah efek-efek | 36,623,927 | 17,925,420 | Total securities |
| Cadangan kerugian penurunan nilai | (23,522) | (23,500) | Allowance for impairment losses |
| Jumlah Efek-efek - bersih | 36,600,405 | 17,901,920 | Total Securities - net |

Klasifikasi efek-efek berdasarkan jenis dan tujuan adalah sebagai berikut:

Securities classified according to type and purpose were as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Pihak Ketiga** | | | **Third Parties** |
| **Diukur pada biaya perolehan diamortisasi** | | | **Measured at amortized cost** |
| Bank | | | The Bank |
| Obligasi Pemerintah Indonesia | 3,592,083 | 3,458,195 | Indonesian Government bonds |
| Sukuk Negara | 1,713,557 | 1,329,983 | Government Sukuk |
| Obligasi lainnya | 288,726 | 271,219 | Other bonds |
| Sukuk lainnya | 25,000 | 25,000 | Other Sukuk |
| Wesel tagih | 14,847 | 35,251 | Export drafts |
| Sertifikat Bank Indonesia | - | 6,171,675 | Bank Indonesia Certificates |
| Surat Perbendaharaan Negara | - | 311,651 | Government Treasury Bills |
| Entitas anak | | | Subsidiary |
| Sukuk Bank Indonesia | 430,806 | 183,832 | Bank Indonesia Sukuk |
| Sukuk Negara | 188,021 | 231,041 | Government Sukuk |
| Obligasi lainnya | 23,545 | 23,623 | Other bonds |
| Jumlah efek diukur pada biaya perolehan diamortisasi | 6,276,585 | 12,041,470 | Total securities measured at amortized cost |
| **Diukur pada nilai wajar melalui penghasilan komprehensif lain** | | | **Measured at fair value through other comprehensive income** |
| Bank | | | The Bank |
| Obligasi Pemerintah Indonesia | 23,049,905 | 286,527 | Indonesian Government bonds |
| Sukuk Negara | 5,031,022 | - | Government Sukuk |
| Reksadana | 498,552 | 1,541,632 | Mutual funds |
| Surat utang jangka menengah | 249,680 | 288,798 | Medium term notes |
| Obligasi lainnya | 100,271 | 58,858 | Other bonds |
| Entitas anak | | | Subsidiary |
| Reksadana | - | 19,999 | Mutual funds |
| Jumlah efek diukur pada nilai wajar melalui penghasilan komprehensif lain | 28,929,430 | 2,195,814 | Total securities measured at fair value through other comprehensive income |

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Diukur pada nilai wajar melalui laba rugi** | | | **Measured at fair value through profit or loss** |
| Bank | | | The Bank |
| Obligasi Pemerintah Indonesia | 1,332,409 | 3,459,776 | Indonesian Government bonds |
| Sukuk Negara | 41,832 | 118,754 | Government Sukuk |
| Surat utang jangka menengah | 41,033 | 99,626 | Medium term notes |
| Obligasi lainnya | 2,638 | 9,980 | Other bonds |
| Jumlah efek diukur pada nilai wajar melalui laba rugi | 1,417,912 | 3,688,136 | Total securities measured at fair value through profit or loss |
| Jumlah | 36,623,927 | 17,925,420 | Total |
| Cadangan kerugian penurunan nilai | (23,522) | (23,500) | Allowance for impairment losses |
| Jumlah Efek-efek - bersih | 36,600,405 | 17,901,920 | Total Securities - net |

Tingkat bunga efektif rata-rata per tahun untuk efek-efek adalah sebagai berikut:

The average annual effective interest rates of the above securities are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Wesel tagih | 9.77% | 10.23% | Export drafts |
| Surat utang jangka menengah | 9.51% | 9.22% | Medium term notes |
| Obligasi | 7.54% | 8.12% | Bonds |
| Sukuk | 6.98% | 6.57% | Sukuk |
| Sukuk Bank Indonesia | 3.94% | 5.00% | Bank Indonesia Sukuk |
| Sertifikat Bank Indonesia | - | 6.33% | Bank Indonesia Certificates |
| Surat Perbendaharaan Negara | - | 5.48% | Government Treasury Bills |
| Dollar Amerika Serikat | | | United States Dollar |
| Obligasi | 5.47% | 5.50% | Bonds |
| Wesel tagih | 4.07% | 6.00% | Export drafts |
| Sukuk | 3.69% | 3.72% | Sukuk |
| Surat utang jangka menengah | - | 6.00% | Medium term notes |
| Euro | | | Euro |
| Obligasi | 2.63% | 2.04% | Bonds |
| Yen Jepang | | | Japanese Yen |
| Wesel tagih | - | 3.00% | Export drafts |

Jangka waktu efek-efek sejak tanggal pembelian hingga tanggal jatuh tempo adalah sebagai berikut:

The terms of the above securities from acquisition dates to maturity dates were as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Obligasi | 1 - 28 tahun/ years | 11 bulan - 27 tahun/ 11 months - 27 years | Bonds |
| Sukuk | 6 bulan - 26 tahun/ 6 months - 26 years | 2 bulan - 25 tahun/ 2 months - 25 years | Sukuk |
| Surat utang jangka menengah | 2 - 3 tahun/ years | 2 - 3 tahun/ years | Medium term notes |
| Sertifikat Bank Indonesia | - | 4 - 12 bulan/ months | Bank Indonesia Certificates |
| Surat Perbendaharaan Negara | - | 3 - 9 bulan/ months | Government Treasury Bills |
| Wesel tagih | 57 - 176 hari/ days | 39 - 119 hari/ days | Export drafts |
| Sukuk Bank Indonesia | 7 hari- 3 bulan/ 7 days - 3 months | 7 hari/ days | Bank Indonesia Sukuk |
| Dollar Amerika Serikat | | | United States Dollar |
| Sukuk | 7 - 10 tahun/ years | 7 - 10 tahun/ years | Sukuk |
| Obligasi | 5 - 30 tahun/ years | 5 - 30 tahun/ years | Bonds |
| Wesel tagih | 14 hari/ days | 14 hari/ days | Export drafts |
| Surat utang jangka menengah | - | 2 tahun/ years | Medium term notes |
| Euro | | | Euro |
| Obligasi | 7 - 12 tahun/ years | 7 - 12 tahun/ years | Bonds |
| Yen Jepang | | | Japanese Yen |
| Wesel tagih | - | 14 hari/days | Export drafts |

Efek yang diukur pada biaya perolehan diamortisasi memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar *(fair value interest rate risk)* dan risiko suku bunga atas arus kas *(cash flow interest rate risk)*.

Securities measured at amortized cost are arranged at fixed interest rates, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

Rata-rata suku bunga efektif untuk efek-efek yang diukur pada biaya perolehan diamortisasi untuk mata uang Rupiah dan valuta asing ini masing-masing sebesar 8,54% dan 5,04% per tahun pada tanggal 30 September 2020, dan 8,58% dan 7,93% per tahun pada 31 Desember 2019.

The average effective interest rate in these securities measured at amortized cost in Rupiah and foreign currencies as of September 30, 2020 were 8.54% and 5.04% per annum, and as of December 31, 2019 were 8.58% and 7.93% per annum, respectively

Rincian efek-efek berdasarkan penerbit dan peringkat obligasi berdasarkan beberapa perusahaan pemeringkat pada tanggal 30 September 2020 dan 31 Desember 2019 adalah sebagai berikut:

Securities classified according to issuers and rating of bonds from various rating companies as of September 30, 2020, and December 31, 2019 were as follows:

| | 30 September/ September 30, 2020 | | 31Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Peringkat/ Rating | Rp Juta/ Rp Million | Peringkat/ Rating | |
| Rupiah | | | | | Rupiah |
| Sertifikat Bank Indonesia | - | | 6,171,675 | | Bank Indonesia Certificate |
| Obligasi / Sukuk | | | | | Bonds / Sukuk |
| Pemerintah Republik Indonesia | 32,767,648 | BBB | 6,689,686 | BBB | Government of Republic of Indonesia |
| Bank Indonesia | 430,806 | | 183,832 | | Bank Indonesia |
| Perusahaan lainnya | | | | | Other companies |
| PT Lautan Luas | 58,814 | idA- | 58,858 | idA- | PT Lautan Luas |
| PT Bank Victoria International | 41,457 | idA- | - | | PT Bank Victoria International |
| PT Japfa Comfeed Indonesia | 30,000 | A+(idn) | 30,000 | A+(idn) | PT Japfa Comfeed Indonesia |
| PT Tiga Pilar Sejahtera Food | 26,183 | idD | 26,261 | idD | PT Tiga Pilar Sejahtera Food |
| PT Indosat Ooredoo | 25,000 | idAAA | 25,000 | idAAA | PT Indosat Ooredoo |
| Surat Perbendaharaan Negara | - | | 311,651 | | Government Treasury Bills |
| Surat utang jangka menengah | | | | | Medium term notes |
| Badan Usaha Milik Negara | | | | | State owned enterprises |
| PT Barata Indonesia | 188,310 | idCCC | 185,962 | idBBB | PT Barata Indonesia |
| PT Perum Perindo | 81,063 | idBB+ | 82,366 | idBB+ | PT Perum Perindo |
| PT Perum Perumnas | 12,296 | idBBB- | 12,184 | idBBB+ | PT Perum Perumnas |
| PT Pindad | 9,044 | idA- | 9,025 | idA- | PT Pindad |
| Reksadana | | | | | Mutual funds |
| Perusahaan lainnya | | | | | Other companies |
| Bahana Seri D Optima Protected Fund 56 | 277,020 | | 273,238 | | Bahana Seri D Optima Protected Fund 56 |
| Bahana Seri D Optima Protected Fund 55 | 221,532 | | 218,664 | | Bahana Seri D Optima Protected Fund 55 |
| RDT Bahana Protected Fund 86 | - | | 1,049,730 | | RDT Bahana Protected Fund H 86 |
| Bahana MES Syariah Fund | - | | 19,999 | | Bahana MES Syariah Fund |
| Wesel tagih | | | | | Export drafts |
| Perusahaan lainnya | 3,497 | | 10,710 | | Other companies |
| Jumlah Efek-efek - Rupiah | 34,172,670 | | 15,358,841 | | Total Securities - Rupiah |
| Dollar Amerika Serikat | | | | | United States Dollar |
| Obligasi / Sukuk | | | | | Bonds / Sukuk |
| Pemerintah Republik Indonesia | 1,955,109 | BBB | 1,808,386 | BBB | Government of Republic of Indonesia |
| Badan Usaha Milik Negara | | | | | State owned enterprises |
| PT Perusahaan Gas Negara | 185,230 | BBB- | 172,682 | BBB- | PT Perusahaan Gas Negara |
| PT Perusahaan Pelayaran Indonesia | 73,496 | BBB | 68,537 | BBB | PT Perusahaan Pelayaran Indonesia |
| Surat utang jangka menengah | | | | | Medium term notes |
| Perusahaan Lainnya | | | | | Other companies |
| PT Indah Kiat Pulp & Paper | - | | 106,858 | idA+ | PT Indah Kiat Pulp & Paper |
| Wesel tagih | | | | | Export drafts |
| Perusahaan lainnya | 11,350 | | 23,456 | | Other companies |
| Jumlah Efek-efek - Dollar Amerika Serikat | 2,225,185 | | 2,179,919 | | Total Securities - United States Dollar |
| Euro | | | | | Euro |
| Obligasi | | | | | Bonds |
| Pemerintah Republik Indonesia | 226,072 | BBB | 385,575 | BBB | Government of Republic of Indonesia |
| Yen | | | | | Yen |
| Wesel tagih | - | | 1,085 | | Export drafts |
| Jumlah Efek-efek | 36,623,927 | | 17,925,420 | | Total securities |
| Cadangan kerugian penurunan nilai | (23,522) | | (23,500) | | Allowance for impairment losses |
| Jumlah Efek-efek - Bersih | 36,600,405 | | 17,901,920 | | Total Securities - Net |

Efek-efek telah diperingkat oleh pihak ketiga yang tidak terkait dengan Grup, yaitu Pefindo dan PT Fitch Ratings Indonesia.

Sukuk Ijarah Berkelanjutan I Indosat Tahap II Tahun 2015 Seri E ditujukan untuk biaya izin kepada pemerintah. Sukuk Ijarah Tiga Pilar Sejahtera Food I Tahun 2013 ditujukan untuk penjaminan aset tetap PT Tiga Pilar Sejahtera dan PT Poly Meditra Indonesia, keduanya merupakan entitas anak dari PT Tiga Pilar Sejahtera Food.

Biaya perolehan efek yang diukur pada biaya perolehan diamortisasi pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 6.298.190 juta dan Rp 11.840.162 juta. Diskonto dan premi yang belum diamortisasi bersih pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 15.599 juta, dan Rp 239.171 juta.

Keuntungan yang belum direalisasi akibat peningkatan nilai wajar efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI), setelah dikurangi pajak penghasilan tangguhan pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 496.066 juta dan Rp 34.956 juta, yang dicatat sebagai penghasilan komprehensif lain (Catatan 33).

Surat berharga PT Tiga Pilar Sejahtera Food adalah surat berharga yang mengalami penurunan nilai sebesar Rp 26.183 juta dan Rp 26.261 juta pada tanggal 30 September 2020 dan 31 Desember 2019. Surat berharga ini diukur pada biaya perolehan diamortisasi.

Pada tanggal 30 September 2020 dan 31 Desember 2019, tidak terdapat efek-efek yang dijadikan agunan oleh Grup.

Securities are rated by third parties that are not related to the Group, namely Pefindo and PT Fitch Ratings Indonesia.

Sukuk Ijarah Berkelanjutan I Indosat Tahap II Tahun 2015 Seri E were utilized to finance license fee to government. Sukuk Ijarah Tiga Pilar Sejahtera Food I Tahun 2013 were utilized to underwrite the plant, property and equipment owned by PT Tiga Pilar Sejahtera and PT Poly Meditra Indonesia, both are subsidiaries of PT Tiga Pilar Sejahtera Food.

Cost of securities measured at amortized cost as of September 30, 2020 and December 31 2019, amounted to Rp 6,298,190 million and Rp 11,840,162 million, respectively. Unamortized net discount and premium as of September 30, 2020 and December 31, 2019 amounted to Rp 15,599 million and Rp 239,171 million, respectively.

Unrealized gain from increase in fair value of securities measured at fair value through other comprehensive income (FVTOCI) net of deferred income tax as of September 30, 2020 and December 31, 2019 amounting to Rp 496,066 million and Rp 34,956 million, respectively, are recorded as other comprehensive income (Note 33).

The securities issued by PT Tiga Pilar Sejahtera Food amounted to Rp 26,183 million and Rp 26,261 million are the securities which was impaired as of September 30, 2020 and December 31, 2019. The securities are measured at amortized cost.

On September 30, 2020 and December 31, 2019, there are no securities that serve as collateral to the Group.

Pada tanggal 30 September 2020 dan 31 Desember 2019, terdapat beberapa efek-efek yang diukur pada biaya perolehan diamortisasi yang telah jatuh tempo dan dilunasi seluruhnya atau terdapat pelunasan dipercepat dengan nilai nominal sebagai berikut:

As of September 30, 2020 and December 31, 2019, certain securities that are measured at amortized cost has matured and were settled or there is an early redemption with nominal value as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Sertifikat Bank Indonesia | 6,307,359 | 1,300,000 | Bank Indonesia Certificates |
| Surat Perbendaharaan Negara | 317,383 | 600,000 | Government Treasury Bills |
| Sukuk Bank Indonesia | 93,398 | 795,784 | Bank Indonesia Sukuk |
| Sukuk Negara | 933,832 | 1,968,053 | Government Sukuk |
| Obligasi Pemerintah | 27,765 | 210,510 | Government Bonds |
| Sertifikat Investasi Mudharabah Antarbank | - | 170,000 | Mudharabah Interbank Investment Certificate |
| Surat Utang Jangka Menengah | - | 100,000 | Medium Term Notes |
| Obligasi lainnya | - | 95,000 | Other bonds |
| Jumlah | 7,679,737 | 5,239,347 | Total |

Nilai tercatat dari efek-efek yang diukur dengan biaya perolehan diamortisasi adalah sebagai berikut:

The net carrying amount of securities measured at amortized cost is as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Efek-efek | 6,276,585 | 12,041,470 | Securities |
| Pendapatan bunga yang masih akan diterima (Catatan 21) | 107,607 | 89,290 | Accrued interest receivables (Note 21) |
| Cadangan kerugian penurunan nilai | (23,522) | (23,500) | Allowance for impairment losses |
| Jumlah | 6,360,670 | 12,107,260 | Total |

**Obligasi Rekapitalisasi Pemerintah**

Rincian obligasi rekapitalisasi pemerintah beserta tanggal jatuh tempo dan frekuensi pembayaran bunga adalah sebagai berikut:

**Recapitalization Government Bonds**

The details of recapitalization government bonds along with maturity date and interest payment frequency are as follows:

| Nama Efek/ Securities Name | Tanggal Jatuh Tempo/ Maturity Date | Frekuensi Pembayaran Bunga/ Interest Payment Frequency | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 |
|---|---|---|---|---|
| | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| Rupiah | | | | |
| Bank | | | | |
| *Fixed Rate (FR)/* Fixed Rate Bonds | | | | |
| FR 0080 | 15 Juni/ June 15, 2035 | Semesteran/ Semi annually | 5,939,640 | 70,663 |
| FR 0083 | 15 April/ April 15, 2040 | Semesteran/ Semi annually | 5,610,341 | 707,743 |
| FR 0082 | 15 September/ September 15, 2030 | Semesteran/ Semi annually | 3,932,497 | 886,420 |
| FR 0076 | 15 Mei/ May 15, 2048 | Semesteran/ Semi annually | 3,274,214 | - |
| FR 0081 | 15 Juni/ June 15, 2025 | Semesteran/ Semi annually | 1,057,897 | 382,157 |
| FR 0085 | 15 April/ April 15, 2031 | Semesteran/ Semi annually | 914,176 | - |
| FR 0068 | 15 Maret/ March 15, 2034 | Semesteran/ Semi annually | 903,867 | - |
| FR 0064 | 15 Mei/ May 15, 2028 | Semesteran/ Semi annually | 650,477 | 473,923 |
| FR 0040 | 15 September/ September 15, 2025 | Semesteran/ Semi annually | 623,435 | 625,964 |
| FR 0045 | 15 Mei/ May 15, 2037 | Semesteran/ Semi annually | 543,761 | 543,633 |
| FR 0075 | 15 Mei/ May 15, 2038 | Semesteran/ Semi annually | 538,925 | 212,506 |
| FR 0072 | 15 Mei/ May 15, 2036 | Semesteran/ Semi annually | 414,265 | - |
| FR 0079 | 15 April/ April 15, 2039 | Semesteran/ Semi annually | 341,712 | 10,709 |
| FR 0074 | 15 Agustus/ August 15, 2032 | Semesteran/ Semi annually | 334,151 | 129,242 |
| FR 0044 | 15 September/ September 15, 2024 | Semesteran/ Semi annually | 321,022 | 321,117 |
| FR 0065 | 15 Mei/ May 15, 2033 | Semesteran/ Semi annually | 313,708 | 98,515 |
| FR 0059 | 15 Mei/ May 15, 2027 | Semesteran/ Semi annually | 179,406 | 172,481 |
| FR 0062 | 15 April/ April 15, 2042 | Semesteran/ Semi annually | 160,391 | - |
| FR 0031 | 15 November/ November 15, 2020 | Semesteran/ Semi annually | 110,120 | 110,983 |
| FR 0039 | 15 Agustus/ August 15, 2023 | Semesteran/ Semi annually | 51,412 | 51,720 |
| FR 0067 | 15 Februari/ February 15, 2044 | Semesteran/ Semi annually | 44,434 | - |
| FR 0084 | 15 Februari/ February 15, 2026 | Semesteran/ Semi annually | 36,860 | - |
| FR 0071 | 15 Maret/ March 15, 2029 | Semesteran/ Semi annually | 22,555 | 22,385 |
| FR 0087 | 15 Februari/ February 15, 2031 | Semesteran/ Semi annually | 9,725 | |
| FR 0078 | 15 Mei/ May 15, 2029 | Semesteran/ Semi annually | - | 539,971 |
| FR 0063 | 15 Mei/ May 15, 2023 | Semesteran/ Semi annually | - | 11,993 |
| Obligasi Ritel Indonesia (ORI)/ Indonesia Retail Bonds | | | | |
| ORI 016 | 15 Oktober/ October 15, 2022 | Bulanan/ Monthly | 3,248 | 503 |
| ORI 017 | 15 Juli/ July 15, 2023 | Bulanan/ Monthly | 2,841 | - |
| ORI 015 | 15 Oktober/ October 15, 2021 | Bulanan/ Monthly | 2,655 | - |
| ORI 014 | 15 Oktober/ October 15, 2020 | Bulanan/ Monthly | - | 130,160 |
| *Project Based Sukuk (PBS)/* Project Based Sukuk (PBS)/ | | | | |
| PBS 028 | 15 Oktober/ October 15, 2046 | Semesteran/ Semi annually | 1,808,474 | - |
| PBS 005 | 15 April/ April 15, 2043 | Semesteran/ Semi annually | 1,420,435 | - |
| PBS 002 | 15 Januari/ January 15, 2022 | Semesteran/ Semi annually | 1,281,631 | 199,974 |
| PBS 026 | 15 Oktober/ October 15, 2024 | Semesteran/ Semi annually | 754,433 | 645,891 |
| PBS 022 | 15 April/ April 15, 2034 | Semesteran/ Semi annually | 623,505 | - |
| PBS 004 | 15 Februari/ February 15, 2037 | Semesteran/ Semi annually | 333,041 | - |
| PBS 003 | 15 Januari/ January 15, 2027 | Semesteran/ Semi annually | 15,598 | 15,765 |
| PBS 017 | 15 Oktober/ October 15, 2025 | Semesteran/ Semi annually | - | 91,559 |
| Sukuk Ritel (SR)/ Retail Sukuk | | | | |
| SR012 | 10 Maret/ March 10, 2023 | Bulanan/ Monthly | 4,046 | - |
| SR011 | 10 Maret/ March 10, 2022 | Bulanan/ Monthly | 578 | 337 |
| SR010 | 10 Maret/ March 10, 2021 | Bulanan/ Monthly | 151 | 2,130 |
| SR009 | 10 Maret/ March 10, 2020 | Bulanan/ Monthly | - | 201 |
| Sub jumlah/ Sub total | | | 32,579,627 | 6,458,645 |
| Entitas anak | | | | |
| Project Based Sukuk (PBS) | | | | |
| PBS 027 | 15 Mei/ May 15, 2023 | Semesteran/ Semi annually | 49,940 | - |
| PBS 014 | 15 Mei/ May 15, 2021 | Semesteran/ Semi annually | 49,837 | 49,640 |
| PBS 002 | 15 Januari/ January 15, 2022 | Semesteran/ Semi annually | 49,097 | 48,574 |
| PBS 003 | 15 Januari/ January 15, 2027 | Semesteran/ Semi annually | 20,135 | 20,151 |
| PBS 004 | 15 Februari/ February 15, 2037 | Semesteran/ Semi annually | 19,012 | 18,967 |
| PBS 006 | 15 September/ September 15, 2020 | Semesteran/ Semi annually | - | 64,453 |
| Sukuk Ritel (SR) | | | | |
| SR009 | 10 Maret/ March 10, 2020 | Bulanan/ Monthly | - | 29,292 |
| Sub jumlah/ Sub total | | | 188,021 | 231,077 |
| Jumlah Rupiah / Total Rupiah | | | 32,767,648 | 6,689,722 |

| Nama Efek/ Securities Name | Tanggal Jatuh Tempo/ Maturity Date | Frekuensi Pembayaran Bunga/ Interest Payment Frequency | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 |
|---|---|---|---|---|
| | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| Valuta asing/ Foreign currency | | | | |
| Bank | | | | |
| Dollar Amerika Serikat/ United States Dollar | | | | |
| *Republic of Indonesia Bonds (ROI)/* Republic of Indonesia Bonds | | | | |
| ROI 110123 2.95 | 11 Januari/ January 11, 2023 | Semesteran/ Semi annually | 401,311 | 374,287 |
| ROI 050521 4.875 REGS | 5 Mei/ May 5, 2021 | Semesteran/ Semi annually | 371,498 | 346,037 |
| ROI 121035 8.5 REGS | 12 Oktober/ October 12, 2035 | Semesteran/ Semi annually | 311,687 | 290,726 |
| ROI 170237 6.625 REGS | 17 Februari/ February 17, 2037 | Semesteran/ Semi annually | 200,209 | 186,307 |
| ROI 170138 7.75 REGS | 17 Januari/ January 17, 2038 | Semesteran/ Semi annually | 85,764 | 79,962 |
| ROI 140250 3.5 | 14 Februari/ February 14, 2050 | Semesteran/ Semi annually | 40,122 | - |
| ROI 130320 5.875 REGS | 13 Maret/ March 13, 2020 | Semesteran/ Semi annually | - | 27,856 |
| ROI 180929 3.4 | 18 September/ September 18, 2029 | Semesteran/ Semi annually | - | 14,473 |
| *Republic of Indonesia Bonds* Sukuk (ROI)/ Republic of Indonesia Bonds Sukuk | | | | |
| ROI SUKUK 211122 3.3 REGS N | 21 November/ November 21, 2022 | Semesteran/ Semi annually | 299,861 | 280,500 |
| ROI SUKUK 290327 4.15 REGS | 29 Maret/ March 29, 2027 | Semesteran/ Semi annually | 148,800 | 138,825 |
| ROI SUKUK 290326 4.55 REGS | 29 Maret/ March 29, 2026 | Semesteran/ Semi annually | 74,400 | 69,413 |
| ROI SUKUK 230630 2.8 REGS | 23 Juni/ June 23, 2030 | Semesteran/ Semi annually | 21,457 | - |
| Jumlah Dollar Amerika Serikat/ Total United States Dollar | | | 1,955,109 | 1,808,386 |
| Euro/ Euro | | | | |
| *Republic of Indonesia Bonds (ROI)/* Republic of Indonesia Bonds | | | | |
| ROI 180724 2.15 REGS | 18 Juli/ July 18, 2024 | Tahunan/ Annually | 122,073 | 108,857 |
| ROI 140623 2.625 REGS | 14 Juni/ June 14, 2023 | Tahunan/ Annually | 52,170 | 46,485 |
| ROI 140628 3.75 REGS | 14 Juni/ June 14, 2028 | Tahunan/ Annually | 51,829 | 46,188 |
| ROI 301031 14 | 30 Oktober/ October 30, 2031 | Tahunan/ Annually | - | 184,045 |
| Jumlah Euro/ Total Euro | | | 226,072 | 385,575 |
| Jumlah | | | 34,948,829 | 8,883,683 |

Sukuk negara yang dimiliki Bank dan entitas anak ditujukan untuk membiayai infrastruktur dan kegiatan APBN.

Government sukuk owned by Bank and subsidiaries were utilized to finance infrastructures and APBN's activity.

**Reksadana**

Rincian reksadana adalah sebagai berikut:

**Mutual Funds**

Mutual funds are as follows:

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | Unit Penyertaan/ Investment Unit | Nilai Aset Bersih per unit/ Net Asset Value per unit | Laba (Rugi) yang belum direalisasi/ Unrealized Gain (Loss) | Nilai wajar/ Fair value | |
| | | Rp | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Bank | | | | | The Bank |
| Bahana Seri D Optima Protected Fund 56 | 250,000,000 | 1,108.08 | 27,020 | 277,020 | Bahana Seri D Optima Protected Fund 56 |
| Bahana Seri D Optima Protected Fund 55 | 200,000,000 | 1,107.66 | 21,532 | 221,532 | Bahana Seri D Optima Protected Fund 55 |
| Jumlah | 450,000,000 | | 48,552 | 498,552 | Total |

| | 31 Desember/ December 31, 2019 | | | | |
|---|---|---|---|---|---|
| | Unit Penyertaan/ Investment Unit | Nilai Aset Bersih per unit/ Net Asset Value per unit | Laba (Rugi) yang belum direalisasi/ Unrealized Gain (Loss) | Nilai wajar/ Fair value | |
| | | Rp | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Bank | | | | | The Bank |
| RDT Bahana Protected Fund H 86 | 1,000,000,000 | 1,049.73 | 49,730 | 1,049,730 | RDT Bahana Protected Fund H 86 |
| Bahana Seri D Optima Protected Fund 56 | 250,000,000 | 1,092.95 | 23,238 | 273,238 | Bahana Seri D Optima Protected Fund 56 |
| Bahana Seri D Optima Protected Fund 55 | 200,000,000 | 1,093.32 | 18,664 | 218,664 | Bahana Seri D Optima Protected Fund 55 |
| Entitas Anak | | | | | Subsidiary |
| Bahana MES Syariah Fund | 18,335,378 | 1,339.97 | 199 | 19,999 | Bahana MES Syariah Fund |
| Jumlah | 1,468,335,378 | | 91,831 | 1,561,631 | Total |

## Wesel Tagih

Rincian wesel tagih adalah sebagai berikut:

## Export Drafts

Export drafts are as follows:

| | Suku Bunga/ Interest Rate | Tanggal Jatuh Tempo/ Maturity Date | 30 September/ September 30, 2020 | |
|---|---|---|---|---|
| | | | Rp Juta/ Rp Million | |
| Rupiah | | | | Rupiah |
| PT Bank DKI | 10.00% | 15 Desember/ December 15, 2020 | 745 | PT Bank DKI |
| PT Bank DKI | 10.00% | 17 Desember/ December 17, 2020 | 821 | PT Bank DKI |
| PT Bank Mandiri (Persero) | 10.00% | 4 November/ November 4, 2020 | 273 | PT Bank Mandiri (Persero) |
| PT Bank Negara Indonesia (Persero) | 10.00% | 12 Oktober/ October 12, 2020 | 453 | PT Bank Negara Indonesia (Persero) |
| PT Bank Negara Indonesia (Persero) | 10.00% | 2 November/ November 2, 2020 | 204 | PT Bank Negara Indonesia (Persero) |
| PT Bank CIMB Niaga | 12.00% | 5 Oktober/ October 5, 2020 | 758 | PT Bank CIMB Niaga |
| PT Bank CIMB Niaga | 12.00% | 17 Desember/ December 17, 2020 | 243 | PT Bank CIMB Niaga |
| Jumlah | | | 3,497 | Total |
| Valuta asing | | | | Foreign currencies |
| Dolar Amerika Serikat | | | | United States Dollar |
| Bank of China, Fujian Branch | 4.00% | 6 Oktober/ October 6, 2020 | 6,547 | Bank of China, Fujian Branch |
| Bank of China, Fujian Branch | 4.00% | 12 Oktober/ October 12, 2020 | 4,379 | Bank of China, Fujian Branch |
| First Commercial Bank | 6.00% | 6 Oktober/ October 6, 2020 | 193 | First Commercial Bank |
| Industrial Bank of Korea | 6.00% | 14 Oktober/ October 14, 2020 | 231 | Industrial Bank of Korea |
| Jumlah | | | 11,350 | Total |
| Jumlah | | | 14,847 | Total |

| | Suku Bunga/ Interest Rate | Tanggal Jatuh Tempo/ Maturity Date | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|
| Rupiah | | | | Rupiah |
| PT Bank Mandiri | 11.00% | 16 April/ April 16, 2020 | 2,519 | PT Bank Mandiri |
| PT Bank Permata | 10.00% | 29 Januari/ January 29, 2020 | 2,410 | PT Bank Permata |
| PT Bank Mandiri | 9.00% | 6 Januari/ January 6, 2020 | 1,233 | PT Bank Mandiri |
| PT Bank Permata | 10.00% | 31 Januari/ January 31, 2020 | 1,073 | PT Bank Permata |
| PT Bank DKI | 10.00% | 27 Januari/ January 27, 2020 | 928 | PT Bank DKI |
| PT Bank Permata | 10.00% | 28 Januari/ January 28, 2020 | 642 | PT Bank Permata |
| PT Bank Negara Indonesia (Persero) | 10.00% | 16 Januari/ January 16, 2020 | 640 | PT Bank Negara Indonesia (Persero) |
| PT Bank DBS Indonesia | 12.00% | 20 Januari/ January 20, 2020 | 573 | PT Bank DBS Indonesia |
| PT Bank Negara Indonesia (Persero) | 10.00% | 20 Januari/ January 20, 2020 | 301 | PT Bank Negara Indonesia (Persero) |
| PT Bank Negara Indonesia (Persero) | 10.00% | 27 Januari/ January 27, 2020 | 152 | PT Bank Negara Indonesia (Persero) |
| PT Bank Negara Indonesia (Persero) | 10.00% | 27 Februari/ February 27, 2020 | 151 | PT Bank Negara Indonesia (Persero) |
| PT Bank Permata | 10.00% | 30 Januari/ January 30, 2020 | 88 | PT Bank Permata |
| Jumlah | | | 10,710 | Total |
| Valuta asing | | | | Foreign currencies |
| Dolar Amerika Serikat | | | | United States Dollar |
| Credit Suisse | 6.00% | 31 Desember/ December 31, 2019 | 16,894 | Credit Suisse |
| Credit Suisse | 6.00% | 3 Januari/ January 3, 2020 | 3,513 | Credit Suisse |
| Credit Suisse | 6.00% | 6 Januari/ January 6, 2020 | 2,169 | Credit Suisse |
| Standard Chartered First Bank Korea | 6.00% | 9 Januari/ January 9, 2020 | 586 | Standard Chartered First Bank Korea |
| Shinhan Bank | 6.00% | 3 Januari/ January 3, 2020 | 294 | Shinhan Bank |
| Sub jumlah | | | 23,456 | Subtotal |
| Yen Jepang | | | | Japanese Yen |
| Mitsubishi UFG Bank | 3.00% | 6 Januari/ January 6, 2020 | 1,085 | Mitsubishi UFG Bank |
| Jumlah | | | 24,541 | Total |
| Jumlah Wesel Tagih | | | 35,251 | Total Export Drafts |

Seluruh transaksi wesel tagih pada tanggal 30 September 2020 dan 31 Desember 2019 berasal dari transaksi usaha.

All export drafts as of September 30, 2020 and December 31, 2019 are from business transaction.

Mutasi cadangan kerugian penurunan nilai efek-efek diukur pada biaya perolehan diamortisasi adalah sebagai berikut:

The changes in the allowance for impairment losses on securities measured at amortized cost are as follows:

| | 30 September/ September 30, 2020 *Stage 1* | | | 31 Desember/ December 31, 2019 | |
|---|---|---|---|---|---|
| | Rupiah Rp Juta/ Rp Million | Valuta asing/ Foreign currencies Rp Juta/ Rp Million | Jumlah/ Total Rp Juta/ Rp Million | Rupiah Rp Juta/ Rp Million | |
| Saldo awal periode | 23,500 | - | 23,500 | 23,500 | Balance at beginning of the period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | 418 | 870 | 1,288 | - | Impact from initial adoption of PSAK 71 (Note 2) |
| Beban (pemulihan) kerugian penurunan nilai (Catatan 40) | (412) | (841) | (1,253) | 270,550 | Provision for (reversal of) impairment losses (Note 40) |
| Selisih kurs | - | (13) | (13) | - | |
| Penghapusan | - | - | - | (270,550) | Write-off |
| | - | | | | |
| Saldo akhir periode | 23,506 | 16 | 23,522 | 23,500 | Balance at end of the period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai efek-efek adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya efek-efek.

Management believes that the allowance for impairment losses on securities is adequate to cover the losses, which might arise from uncollectible securities.

## 10. TAGIHAN DAN LIABILITAS DERIVATIF

Bank melakukan transaksi derivatif dalam bentuk pembelian dan penjualan berjangka valuta asing (*forward*) dan *swap* untuk tujuan *trading*.

Transaksi *swap* terdiri dari kontrak *swap* mata uang asing. Transaksi tersebut merupakan komitmen untuk melunasi liabilitas dalam mata uang asing dengan kurs yang ditentukan terlebih dahulu.

Risiko pasar dari transaksi derivatif timbul sebagai akibat dari adanya perubahan nilai potensial fluktuasi kurs mata uang, sedangkan risiko kredit timbul dalam hal pihak lain tidak dapat memenuhi liabilitasnya kepada Bank. Jangka waktu dari pembelian dan penjualan berjangka valuta asing pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing berkisar antara 1 hari sampai 146 hari dan 6 hari sampai 117 hari.

Rincian tagihan dan liabilitas derivatif pada tanggal 30 September 2020 dan 31 Desember 2019 adalah sebagai berikut:

## 10. DERIVATIVE RECEIVABLES AND PAYABLES

The Bank's derivative instruments, principally consist of forward foreign exchange contracts and swap contracts for trading purposes.

Swap transactions consists of foreign currency swap contracts. Such currency swap transactions are commitments to settle in cash on a future date an obligation in foreign currency at a pre-determined rate of exchange.

The market risk of derivative transactions arise from potential changes in value due to fluctuations in foreign exchange rates, while credit risk is the possibility that a loss may occur due to the failure of a counterparty to fulfill its obligations. According to the terms of the contracts as of September 30, 2020 and December 31, 2019, the Bank's derivative instruments have terms range from 1 day to 146 days and 6 days to 117 days, respectively.

The details of derivative receivables and payables as of September 30, 2020 and December 31, 2019 are as follows:

| | 30 September/ September 30,2020 | | | | |
|---|---|---|---|---|---|
| | Jumlah nosional/ Notional amount | | Nilai w ajar/ Fair value | | |
| | Beli/ Buy | Jual/ Sell | Tagihan/ Receivables | Liabilitas/ Payables | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pihak ketiga | | | | | Third parties |
| Forw ard | 499,983 | 265,155 | 1,374 | 2,175 | Forw ard |
| Sw ap | 511,872 | 571,392 | 2,602 | 3,682 | Sw ap |
| Jumlah | 1,011,855 | 836,547 | 3,976 | 5,857 | Total |

| | 31 Desember/ December 31, 2019 | | | | |
|---|---|---|---|---|---|
| | Jumlah nosional/ Notional amount | | Nilai w ajar/ Fair value | | |
| | Beli/ Buy | Jual/ Sell | Tagihan/ Receivables | Liabilitas/ Payables | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pihak ketiga | | | | | Third parties |
| Forw ard | 900,433 | 262,822 | 3,822 | 14,769 | Forw ard |
| Sw ap | 1,485,428 | 2,155,952 | 33,871 | 23,219 | Sw ap |
| Jumlah | 2,385,861 | 2,418,774 | 37,693 | 37,988 | Total |

Tagihan dan liabilitas derivatif pada tanggal 30 September 2020 adalah dalam mata uang Rupiah, Yuan China, Dóllar Singapura dan Dollar Amerika Serikat dan pada tanggal 31 Desember 2019 adalah dalam mata uang Rupiah dan Dollar Amerika Serikat.

Pada tanggal 30 September 2020 dan 31 Desember 2019, jumlah keuntungan dan kerugian atas tagihan dan liabilitas derivatif yang diakui dalam laba rugi dalam akun "pendapatan transaksi valuta asing - bersih" masing-masing sebesar Rp 136.297 juta dan Rp 60.463 juta.

The derivative receivables and payables are denominated in Rupiah, Chinese Yuan, Singapore Dollar and United States Dollar as of September 30, 2020 and Rupiah and United States Dollar as of December 31, 2019.

As of September 30, 2020 and December 31, 2019, the amount of gain or loss on derivative receivables and payables recognized in profit or loss under "gain on foreign exchange transactions-net" amounted to Rp 136,297 million and Rp 60,463 million, respectively.

## 11. KREDIT

Kredit memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar *(fair value interest rate risk)* dan risiko suku bunga atas arus kas *(cash flow interest rate risk)*.

## 11. LOANS

Loans are arranged at both fixed and floating interest rates, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

### a. Jenis Pinjaman / a. By Type of Loan

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | | | Rupiah |
| Kredit investasi | 30,055,594 | 1,374,843 | 201,042 | 51,744 | 997,021 | 32,680,244 | Investment loans |
| Kredit modal kerja | 28,470,203 | 325,954 | 160,546 | 18,557 | 809,678 | 29,784,938 | Working capital loans |
| Pinjaman rekening koran | 22,455,672 | 755,028 | 75,526 | 51,736 | 634,285 | 23,972,247 | Demand loans |
| Kredit konsumsi | 18,362,563 | 1,473,913 | 101,060 | 145,624 | 364,107 | 20,447,267 | Consumer loans |
| Pembiayaan bersama | 5,443,720 | 90,707 | - | - | - | 5,534,427 | Syndicated loans |
| Pinjaman karyawan | 72,390 | - | - | - | - | 72,390 | Employee loans |
| Kredit lainnya | 3,645,590 | 309,566 | 22,358 | 51,564 | 71,581 | 4,100,659 | Other loans |
| Jumlah - Rupiah | 108,505,732 | 4,330,011 | 560,532 | 319,225 | 2,876,672 | 116,592,172 | Total - Rupiah |
| Valuta asing | | | | | | | Foreign currencies |
| Kredit modal kerja | 5,503,233 | - | - | - | - | 5,503,233 | Working capital loans |
| Kredit investasi | 1,724,506 | 319,912 | - | - | - | 2,044,418 | Investment loans |
| Pembiayaan bersama | 586,109 | - | - | - | - | 586,109 | Syndicated loans |
| Pinjaman rekening koran | 33,278 | - | - | - | - | 33,278 | Demand loans |
| Jumlah - Valuta asing | 7,847,126 | 319,912 | - | - | - | 8,167,038 | Total - Foreign currencies |
| Jumlah | 116,352,858 | 4,649,923 | 560,532 | 319,225 | 2,876,672 | 124,759,210 | Total |
| Cadangan kerugian penurunan nilai | | | | | | (5,324,383) | Allowance for impairment losses |
| Jumlah Kredit - bersih | | | | | | 119,434,827 | Total Loans - net |

| | 31Desember/December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | | | Rupiah |
| Kredit modal kerja | 34,080,565 | 911,840 | 63,322 | 19,397 | 563,354 | 35,638,478 | Working capital loans |
| Kredit investasi | 29,066,378 | 2,023,412 | 21,007 | 467,581 | 1,061,440 | 32,639,818 | Investment loans |
| Kredit konsumsi | 24,192,727 | 2,250,287 | 77,827 | 65,288 | 679,762 | 27,265,891 | Consumer loans |
| Pinjaman rekening koran | 23,774,607 | 592,901 | 58,559 | 138,761 | 904,016 | 25,468,844 | Demand loans |
| Pembiayaan bersama | 4,551,266 | - | - | - | - | 4,551,266 | Syndicated loans |
| Pinjaman karyawan | 88,289 | - | - | - | - | 88,289 | Employee loans |
| Kredit lainnya | 4,849,269 | 402,950 | 30,733 | 33,163 | 129,923 | 5,446,038 | Other loans |
| Jumlah - Rupiah | 120,603,101 | 6,181,390 | 251,448 | 724,190 | 3,338,495 | 131,098,624 | Total - Rupiah |
| Valuta asing | | | | | | | Foreign currencies |
| Kredit modal kerja | 6,965,019 | - | - | - | - | 6,965,019 | Working capital loans |
| Kredit investasi | 1,737,888 | 307,618 | - | - | - | 2,045,506 | Investment loans |
| Pinjaman bersama | 470,184 | - | - | - | - | 470,184 | Syndicated loans |
| Pinjaman rekening koran | 32,706 | - | - | - | - | 32,706 | Demand loans |
| Kredit lainnya | 70,791 | - | - | - | - | 70,791 | Other loans |
| Jumlah - Valuta asing | 9,276,588 | 307,618 | - | - | - | 9,584,206 | Total - Foreign currencies |
| Jumlah | 129,879,689 | 6,489,008 | 251,448 | 724,190 | 3,338,495 | 140,682,830 | Total |
| Cadangan kerugian penurunan nilai | | | | | | (3,957,940) | Allowance for impairment losses |
| Jumlah Kredit - bersih | | | | | | 136,724,890 | Total Loans - net |

## b. Sektor Ekonomi

## b. By Economic Sector

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | | | Rupiah |
| Konstruksi | 26,256,742 | 540,534 | 203,254 | 38,183 | 1,376,522 | 28,415,235 | Construction |
| Jasa | 22,639,885 | 1,341,367 | 50,106 | 47,659 | 203,968 | 24,282,985 | Services |
| Perdagangan | 20,866,062 | 866,028 | 76,515 | 67,775 | 568,074 | 22,444,454 | Trading |
| Industri | 19,634,810 | 160,662 | 125,471 | 26,430 | 392,575 | 20,339,948 | Industry |
| Lain-lain | 19,108,233 | 1,421,420 | 105,186 | 139,178 | 335,533 | 21,109,550 | Others |
| Jumlah - Rupiah | 108,505,732 | 4,330,011 | 560,532 | 319,225 | 2,876,672 | 116,592,172 | Total - Rupiah |
| Valuta asing | | | | | | | Foreign currencies |
| Industri | 3,237,166 | - | - | - | - | 3,237,166 | Industry |
| Jasa | 2,440,382 | - | - | - | - | 2,440,382 | Services |
| Konstruksi | 2,120,798 | 319,912 | - | - | - | 2,440,710 | Construction |
| Perdagangan | 48,780 | - | - | - | - | 48,780 | Trading |
| Jumlah - Valuta asing | 7,847,126 | 319,912 | - | - | - | 8,167,038 | Total - Foreign currencies |
| Jumlah | 116,352,858 | 4,649,923 | 560,532 | 319,225 | 2,876,672 | 124,759,210 | Total |
| Cadangan kerugian penurunan nilai | | | | | | (5,324,383) | Allowance for impairment losses |
| Jumlah Kredit - bersih | | | | | | 119,434,827 | Total Loans - net |

| | 31 Desember/December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | | | Rupiah |
| Konstruksi | 26,159,262 | 1,943,468 | 31,525 | 26,128 | 577,584 | 28,737,967 | Construction |
| Jasa | 25,983,286 | 1,166,746 | 16,607 | 27,296 | 825,577 | 28,019,512 | Services |
| Perdagangan | 24,294,092 | 976,455 | 92,034 | 175,200 | 784,074 | 26,321,855 | Trading |
| Industri | 21,662,125 | 700,501 | 18,296 | 423,518 | 585,202 | 23,389,642 | Industry |
| Lain-lain | 22,504,336 | 1,394,220 | 92,986 | 72,048 | 566,058 | 24,629,648 | Others |
| Jumlah - Rupiah | 120,603,101 | 6,181,390 | 251,448 | 724,190 | 3,338,495 | 131,098,624 | Total - Rupiah |
| Valuta asing | | | | | | | Foreign currencies |
| Industri | 3,739,561 | - | - | - | - | 3,739,561 | Industry |
| Jasa | 3,216,952 | - | - | - | - | 3,216,952 | Services |
| Konstruksi | 2,279,872 | 307,618 | - | - | - | 2,587,490 | Construction |
| Perdagangan | 40,203 | - | - | - | - | 40,203 | Trading |
| Jumlah - Valuta asing | 9,276,588 | 307,618 | - | - | - | 9,584,206 | Total - Foreign currencies |
| Jumlah | 129,879,689 | 6,489,008 | 251,448 | 724,190 | 3,338,495 | 140,682,830 | Total |
| Cadangan kerugian penurunan nilai | | | | | | (3,957,940) | Allowance for impairment losses |
| Jumlah Kredit - bersih | | | | | | 136,724,890 | Total Loans - net |

Sektor ekonomi lain-lain terdiri dari administrasi, rumah tangga, perumahan, apartemen, gedung perkantoran, agrikultur, minyak dan pertambangan.

Other economic sectors consists of administration, household, property residential, apartment, office building, agriculture, oil and mining.

**c. Jangka Waktu**

Jangka waktu pinjaman diklasifikasikan berdasarkan periode pinjaman dalam perjanjian kredit adalah sebagai berikut:

**c. By Period**

Loans classified based on the term of the loan agreements are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| ≤ 1 tahun | 38,354,211 | 39,482,412 | ≤ 1 year |
| > 1 - 2 tahun | 9,119,127 | 14,510,800 | > 1 - 2 years |
| > 2 - 5 tahun | 29,102,848 | 34,186,433 | > 2 - 5 years |
| > 5 tahun | 48,183,024 | 52,503,185 | > 5 years |
| Jumlah | 124,759,210 | 140,682,830 | Total |
| Cadangan kerugian penurunan nilai | (5,324,383) | (3,957,940) | Allowance for impairment losses |
| Jumlah Kredit - bersih | 119,434,827 | 136,724,890 | Total Loans - net |

Berikut adalah informasi pokok lainnya sehubungan dengan kredit:

1) Pada tanggal 30 September 2020 dan 31 Desember 2019 tingkat bunga efektif rata-rata untuk kredit adalah sebagai berikut:

Other major information on loans are as follows:

1) As of September 30, 2020 and December 31, 2019, the average effective annual interest rates for loans are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| Rupiah | 10.93% | 11.19% | Rupiah |
| Valuta asing | 4.11% | 4.52% | Foreign currencies |

2) Kredit dijamin dengan agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual dan jaminan lain yang umumnya diterima oleh perbankan. Kredit juga dijamin dengan jaminan tunai berupa giro, tabungan dan deposito berjangka (Catatan 22). Manajemen berkeyakinan agunan yang diterima tersebut cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya kredit yang diberikan.

2) Loans are secured by collateral, which are legalized by deed of encumbrance, power of attorney to sell and other collaterals that are generally accepted in the banking industry. Loans are also secured by cash collateral, in the form of demand deposits, savings deposits and time deposits (Note 22). Management believes that collateral received from debtor is adequate to cover possible losses which may arise from uncollectible loans.

3) Kredit untuk modal kerja dan investasi terdiri dari pinjaman jangka panjang, tetap, berulang, rekening koran dan diskonto, sedangkan kredit konsumsi terdiri dari kredit pemilikan rumah, kredit kendaraan bermotor dan kredit konsumsi lain.

3) Loans for working capital and investments include long-term, fixed, revolving, demand and discounted loans, while consumer loans include housing, car and other consumer loans.

4) Kredit, selain kredit dalam rangka pembiayaan sindikasi, dalam Rupiah berjangka waktu 13 hari sampai 30 tahun, sedangkan kredit dalam valuta asing berjangka waktu antara 3 bulan sampai 11 tahun. Kredit dalam rangka pembiayaan sindikasi dalam Rupiah berjangka waktu 4 sampai dengan 15 tahun, sedangkan dalam valuta asing berjangka waktu 12 tahun.

4) Loans, other than syndicated loans, in Rupiah have terms ranging from 13 days to 30 years, while those in foreign currencies have terms ranging from 3 months to 11 years. Syndicated loans have terms of 4 to 15 years for Rupiah and 12 years for foreign currencies.

5) Keikutsertaan Bank sebagai anggota sindikasi dengan persentase penyertaan berkisar antara 4,91% - 21,02% pada tanggal 30 September 2020 dan 4,56% - 22,10% 31 Desember 2019.

6) Kredit kepada karyawan Bank merupakan kredit untuk membeli kendaraan, rumah dan keperluan lainnya yang dibebani bunga sebesar 6% per tahun dengan jangka waktu 1 sampai 10 tahun. Pembayaran kembali kredit dilakukan dengan pemotongan gaji setiap bulan.

7) Pada tanggal 30 September 2020 dan 31 Desember 2019, Bank mengakui langsung dalam laba rugi, perbedaan nilai wajar dari kredit yang diberikan kepada karyawan masing-masing sebesar Rp 485 juta dan Rp 1.484 juta.

8) Dalam jumlah kredit termasuk kredit yang diberikan kepada pihak berelasi sebesar Rp 1.034.873 juta dan Rp 977.140 juta setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 62.165 juta dan Rp 10.110 juta masing-masing pada tanggal 30 September 2020 dan 31 Desember 2019.

   Seluruh kredit yang diberikan kepada pihak berelasi tidak ada yang lewat tempo pada tanggal 30 September 2020 dan 31 Desember 2019.

   Kredit yang diberikan kepada pihak berelasi sebesar nihil setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 21.133 juta mengalami penurunan nilai secara individu pada tanggal 30 September 2020.

   Kredit yang diberikan kepada pihak berelasi sebesar Rp 11.407 juta setelah dikurangi cadangan kerugian penurunan nilai sebesar Rp 9.904 juta mengalami penurunan nilai secara individu pada tanggal 31 Desember 2019.

9) Rasio kredit usaha kecil terhadap kredit yang diberikan adalah sebesar 2,44% dan 2,49% masing-masing pada tanggal 30 September 2020 dan 31 Desember 2019.

10) Pada tanggal 30 September 2020 dan 31 Desember 2019, tidak terdapat kredit yang dijadikan agunan oleh Grup.

5) The Bank's participation as a member in syndicated loans range from 4.91% to 21.02% as of September 30, 2020 and 4.56% to 22.10% as of December 31, 2019.

6) Employee loans represent interest bearing loans for purchase of cars, houses and other necessities. The maturity periods range from 1 to 10 years and the interest rate is charged at 6% per annum. The payments are deducted from monthly salary.

7) As of September 30, 2020 and December 31, 2019, the Bank recognizes directly to profit or loss, the difference in the fair value of employee loans amounting to Rp 485 million and Rp 1,484 million, respectively.

8) Total loans include loans to related parties amounting to Rp 1,034,873 million and Rp 977,140 million net of allowance for impairment losses of Rp 62,165 million and Rp 10.110 million as of September 30, 2020 and December 31, 2019, respectively.

   All loans to related parties amounted are not past due as of September 30, 2020 and December 31, 2019.

   Loans to related parties are nil net of allowance of impairment losses of Rp 21,133 million are individually impaired as of September 30, 2020.

   Loans to related parties amounted to Rp 11,407 million net of allowance of impairment losses of Rp 9,904 million are individually impaired as of December 31, 2019.

9) The ratio of small business loans to total loans as of September 30, 2020 and December 31, 2019 is 2.44% and 2.49%, respectively.

10) As of September 30, 2020 and December 31, 2019, there are no loans pledged as collateral to the Group.

11) Pada tanggal 30 September 2020 dan 31 Desember 2019, rincian kredit yang direstrukturisasi menurut jenis pinjaman adalah sebagai berikut:

11) As of September 30, 2020 and December 31, 2019, the details of restructured loans classified based on types of loans are as follows:

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | | | Rupiah |
| Kredit investasi | 11,505,210 | 1,205,988 | 12,831 | 13,711 | 256,720 | 12,994,460 | Investment loans |
| Kredit modal kerja | 5,972,629 | 317,474 | 97,849 | 15,870 | 238,677 | 6,642,499 | Working capital loans |
| Kredit konsumsi | 4,753,376 | 728,981 | 54,194 | 37,072 | 57,059 | 5,630,682 | Consumer loans |
| Pinjaman rekening koran | 4,738,167 | 270,320 | 29,188 | 16,299 | 107,170 | 5,161,144 | Demand loans |
| Jumlah - Rupiah | 26,969,382 | 2,522,763 | 194,062 | 82,952 | 659,626 | 30,428,785 | Total - Rupiah |
| Valuta asing | | | | | | | Foreign currencies |
| Kredit investasi | 1,804,925 | 330,299 | - | - | - | 2,135,224 | Investment loans |
| Kredit modal kerja | 11,904 | - | - | - | - | 11,904 | Working capital loans |
| Jumlah - Valuta asing | 1,816,829 | 330,299 | - | - | - | 2,147,128 | Total - Foreign currencies |
| Jumlah Kredit - Bersih | 28,786,211 | 2,853,062 | 194,062 | 82,952 | 659,626 | 32,575,913 | Total Loans - Net |

| | 31Desember/December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam Perhatian Khusus/ Special Mention | Kurang Lancar/ Substandard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | | | Rupiah |
| Kredit investasi | 3,781,064 | 966,102 | 12,820 | 84,026 | 427,160 | 5,271,172 | Investment loans |
| Kredit konsumsi | 701,257 | 323,377 | 47,819 | 13,850 | 81,518 | 1,167,821 | Consumer loans |
| Kredit modal kerja | 523,974 | 224,665 | 24,097 | 1,981 | 189,468 | 964,185 | Working capital loans |
| Pinjaman rekening koran | 305,669 | 78,114 | 860 | 29,948 | 101,696 | 516,287 | Demand loans |
| Jumlah - Rupiah | 5,311,964 | 1,592,258 | 85,596 | 129,805 | 799,842 | 7,919,465 | Total - Rupiah |
| Valuta asing | | | | | | | Foreign currencies |
| Kredit investasi | 781,541 | 140,342 | - | - | - | 921,883 | Investment loans |
| Jumlah Kredit - Bersih | 6,093,505 | 1,732,600 | 85,596 | 129,805 | 799,842 | 8,841,348 | Total Loans - Net |

Selama tahun 2020 dan 2019, Bank telah melakukan penyelamatan kembali atas kredit untuk beberapa debitur masing-masing sebesar Rp 29.267.750 juta dan Rp 3.042.161 juta.

Sehubungan dengan penanganan dampak perekonomian akibat wabah Covid-19, sesuai dengan Siaran Pers OJK Keluarkan Paket Kebijakan Lanjutan Stimulus Covid-19 No. SP 37/DHMS/OJK/V/2020 tanggal 28 Mei 2020. Terdapat perlakuan atas kredit yang direstrukturisasi sesuai POJK No. 11/POJK.03/2020 tertanggal 16 Maret 2020. Kredit tersebut direstrukturisasi dengan kualitas lancar.

In 2020 and 2019, the Bank has restructured loans for some debtors, which amounted to Rp 29,267,750 million and Rp 3,042,161 million, respectively.

Due to the handling of economic impact due to Covid-19 pandemic, according to OJK Press Conference to Launch Covid-19 Advance Stimulus Package Policy No. SP 37/DHMS/OJK/V/2020 dated May 28, 2020. There are policy for restructed loan according to POJK No. 11/POJK.03/2020 dated March 16, 2020. Loan has restructed with current collectibility.

Sampai dengan 30 September 2020, Bank telah melakukan restrukturisasi dengan rincian sebagai berikut:

As of September 30, 2020, Bank has restructed loan with details as follows:

| | 30 September/ September 30, 2020 | | | |
|---|---|---|---|---|
| | Rupiah | Valuta asing/ Foreign currency | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Lancar | 24,325,080 | 1,223 | 24,326,303 | Current |
| Dalam Perhatian Khusus | 1,926,359 | 330 | 1,926,689 | Special Mention |
| Kurang Lancar | 70,504 | - | 70,504 | Sub Standard |
| Diragukan | 13,032 | - | 13,032 | Doubtful |
| Macet | 17 | - | 17 | Loss |
| Jumlah | 26,334,991 | 1,553 | 26,336,544 | Total |

12) Rasio *non-performing loan* (NPL) yang dihitung berdasarkan Surat Edaran Bank Indonesia No. 13/30/DPNP tanggal 16 Desember 2011 adalah sebagai berikut:

12) Non-performing loan (NPL) ratio calculated based on Circular Letter of Bank Indonesia No. 13/30/DPNP dated December 16, 2011are as follows:

| | 30 September/ September 30, 2020 | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|
| | Konsolidasi/ Consolidated | Bank | Konsolidasi/ Consolidated | Bank | |
| NPL Bruto | 3.05% | 2.96% | 3,02% | 3,02% | Gross NPL |
| NPL Neto | 0.58% | 0.41% | 1,12% | 0,97% | Net NPL |

13) Dalam laporan Batas Maksimum Pemberian Kredit (BMPK) kepada Otoritas Jasa Keuangan (OJK) pada tanggal 30 September 2020 dan 31 Desember 2019 tidak terdapat kredit yang tidak memenuhi ketentuan BMPK.

13) As of September 30, 2020 and December 31, 2019, there is no loan exceeding the legal lending limit (BMPK) as stated in the legal lending limit report to Financial Services Authority (OJK).

14) Pada tanggal 30 September 2020 dan 31 Desember 2019, rincian kredit bermasalah menurut sektor ekonomi adalah sebagai berikut:

14) As of September 30, 2020 and December 31, 2019, the details of non-performing loans based on economic sector are as follows:

| | 30 September/ September 30, 2020 | | 31Desember/December 31, 2019 | | |
|---|---|---|---|---|---|
| | Kredit bermasalah/ Non-performing loans | Cadangan kerugian penurunan nilai/ Allowance for impairment losses | Kredit bermasalah/ Non-performing loans | Cadangan kerugian penurunan nilai/ Allowance for impairment losses | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Rupiah | | | | | Rupiah |
| Perdagangan | 712,364 | 603,463 | 1,051,308 | 843,438 | Trading |
| Industri | 544,476 | 417,296 | 1,027,016 | 478,511 | Industry |
| Jasa | 301,733 | 234,409 | 869,480 | 397,315 | Services |
| Lain-lain | 2,197,856 | 1,807,954 | 1,366,329 | 1,082,654 | Others |
| Jumlah | 3,756,429 | 3,063,122 | 4,314,133 | 2,801,918 | Total |

15) Pada tanggal 30 September 2020 dan 31 Desember 2019 kredit yang disalurkan dengan sistem penyaluran kredit melalui lembaga pembiayaan, berupa kredit kendaraan motor dan mobil sebesar Rp 276.652 juta dan Rp 612.606 juta.

15) As of September 30, 2020 and December 31, 2019, loans channeled through financing companies, to finance motorcycle and car loans amounted to Rp 276.652 million and Rp 612,606 million, respectively.

Pada tanggal 30 September 2020 dan 31 Desember 2019, kredit yang disalurkan dengan sistem *joint financing* melalui CFI, berupa kredit kendaraan bermotor dan mobil sebesar Rp 2.629.701 juta dan Rp 3.173.776 juta.

As of September 30, 2020 and December 31, 2019, loans channeled through joint financing system with CFI to finance motorcycle and car loans amounted to Rp 2,629,701 million and Rp 3,173,776 million, respectively.

16) Mutasi cadangan kerugian penurunan nilai kredit adalah sebagai berikut:

16) The changes in the allowance for impairment losses of loans are as follows:

| | 30 September/ September 30, 2020 | | | | | |
|---|---|---|---|---|---|---|
| | Stage 1 | Stage 2 | Stage 3 | Syariah/ Sharia | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | | | | | 3,957,940 | Balance at beginning of the period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | | | | | 2,506,435 | Impact from initial adoption of PSAK 71(Note 2) |
| Saldo awal PSAK 71 | 873,357 | 911,437 | 4,437,969 | 241,612 | 6,464,375 | Balance at beginning of PSAK 71adoption |
| Penyisihan (pemulihan) periode berjalan | (149,222) | (441,598) | 1,905,390 | (25,748) | 1,288,822 | Provision (reversal of provision) during the period |
| Penghapusan periode berjalan | (1,446) | (76,260) | (2,353,284) | - | (2,430,990) | Writen-off during the period |
| Selisih Kurs | 1,393 | 783 | - | - | 2,176 | Exchange rate differences |
| Saldo akhir periode | 724,082 | 394,362 | 3,990,075 | 215,864 | 5,324,383 | Balance at end of the period |

| | 31Desember/ December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Dinilai secara individu/ Individually assesed | | | Dinilai secara kolektif/ Collectively assesed | | | |
| | Rupiah | Valuta asing/ Foreign currencies | Jumlah/ Total | Rupiah | Valuta asing/ Foreign currencies | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | 1,464,774 | 30,389 | 1,495,163 | 2,330,765 | 20,881 | 2,351,646 | Balance at beginning of the period |
| Penyisihan (pemulihan) periode berjalan | 578,587 | 48,093 | 626,680 | 100,768 | 62,141 | 162,909 | Provision (reversal of provision) during the period |
| Akrual bunga pada kredit yang mengalami penurunan nilai | (92,315) | (907) | (93,222) | (16,122) | - | (16,122) | Accrued interest on impaired loans |
| Penghapusan periode berjalan | (227,095) | (76,354) | (303,449) | (262,482) | - | (262,482) | Writen-off during the period |
| Selisih kurs | - | (1,221) | (1,221) | - | (1,962) | (1,962) | Exchange rate differences |
| Saldo akhir periode | 1,723,951 | - | 1,723,951 | 2,152,929 | 81,060 | 2,233,989 | Balance at end of the period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai kredit adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya kredit.

Management believes that the allowance for impairment losses on loans is adequate to cover the losses which might arise from uncollectible loans.

17) Nilai tercatat biaya perolehan diamortisasi dari kredit yang diberikan adalah sebagai berikut:

17) The carrying amount of loans at amortised cost is as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Kredit | 124,759,210 | 140,682,830 | Loans |
| Pendapatan bunga yang masih akan diterima (Catatan 21) | 678,523 | 840,935 | Accrued interest receivables (Note 21) |
| Cadangan kerugian penurunan nilai | (5,324,383) | (3,957,940) | Allowance for impairment losses |
| Jumlah | 120,113,350 | 137,565,825 | Total |

## 12. TAGIHAN ANJAK PIUTANG – PIHAK KETIGA

Tagihan anjak piutang memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar *(fair value interest rate risk)*.

Tagihan anjak piutang pada 30 September 2020 dan 31 Desember 2019 merupakan tagihan anjak piutang yang dilakukan oleh CFI, dengan perincian sebagai berikut:

## 12. FACTORING RECEIVABLES – THIRD PARTIES

Factoring receivables are arranged at fixed interest rates, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

Factoring receivables are entered into by CFI as of September 30, 2020 and December 31, 2019 with details as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pihak ketiga | | | Third parties |
| Tagihan anjak piutang | 859,601 | 881,408 | Factoring receivables |
| Pendapatan anjak piutang belum diakui | (130,803) | (149,021) | Unearned factoring income |
| Jumlah | 728,798 | 732,387 | Total |
| Cadangan kerugian penurunan nilai | (36,558) | (37,356) | Allowance for impairment losses |
| Bersih | 692,240 | 695,031 | Net |
| Tingkat bunga efektif rata-rata | 17.17% | 16.27% | Average effective interest rate |

Jangka waktu tagihan anjak piutang berdasarkan periode dalam perjanjian adalah 50 hari sampai dengan 5 tahun pada tanggal 30 September 2020 dan 31 Desember 2019. Periode perjanjian dapat diperpanjang.

The terms of factoring receivables based on the contract period 50 days to 5 years as of September 30, 2020 and December 31, 2019. The contract period can be extended.

Tagihan anjak piutang memiliki jaminan tambahan berupa tanah dan bangunan.

Factoring receivables has additional collateral in form of lands and buildings.

Pada tanggal 30 September 2020 dan 31 Desember 2019 tidak terdapat tagihan anjak piutang yang dijaminkan oleh Grup.

On September 30, 2020 and December 31, 2019, there are no factoring receivables that serve as collateral to the Group.

Mutasi cadangan kerugian penurunan nilai untuk tagihan anjak piutang adalah sebagai berikut:

The changes in the allowance of impairment losses of factoring receivables are as follows:

| | 30 September/ September 30, 2020 | | | 31Desember/ December 31, 2019 | |
|---|---|---|---|---|---|
| | Stage 1 | Stage 3 | Jumlah/ Total | | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | 31,899 | 5,457 | 37,356 | 40,618 | Balance at the beginning of the period |
| Dampak penerapan awal PSAK 71(Catatan 2) | (24,945) | 24,338 | (607) | - | Impact from initial adoption of PSAK 71(Note 2) |
| Penyisihan (Pemulihan) periode berjalan (Catatan 40) | | | | | Provision (Reversal of provision) during the period (Note 40) |
| Individual | 2,107 | (2,298) | (191) | 3,913 | Individually |
| Kolektif | - | - | - | (2) | Collectively |
| Akrual bunga pada piutang yang mengalami penurunan nilai | - | - | - | (7,173) | Accrued interest on impaired loans |
| Saldo akhir periode | 9,061 | 27,497 | 36,558 | 37,356 | Balance at the end of the period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai dan agunan yang diterima dari nasabah telah memadai untuk menutup kemungkinan kerugian atas tidak tertagihnya tagihan anjak piutang.

Management believes that the allowance for impairment losses and the collateral received from the customers is adequate to cover the losses which might arise from uncollectible factoring receivables.

## 13. EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI – PIHAK KETIGA

Efek yang dibeli dengan janji dijual kembali terdiri dari:

## 13. SECURITIES PURCHASED WITH AGREEMENTS TO RESELL – THIRD PARTIES

The details of securities purchased with agreements to resell are as follows:

| | | | | 30 September/ September 30, 2020 | | |
|---|---|---|---|---|---|---|
| Jenis/Type | Jangka waktu/ Term | Tanggal Mulai/ Starting Date | Tanggal jatuh tempo/ Due date | Nilai penjualan kembali/ Resale amount | Pendapatan bunga yang belum diamortisasi/ Unamortized interest income | Nilai tercatat/ Carrying value |
| | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| **Bank** | | | | | | |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 7 hari/ days | 24 September/ September 24, 2020 | 1 Oktober/ October 1, 2020 | 5,047,308 | - | 5,047,308 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 7 hari/ days | 25 September/ September 25, 2020 | 2 Oktober/ October 2, 2020 | 3,937,151 | 437 | 3,936,714 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 7 hari/ days | 29 September/ September 29, 2020 | 6 Oktober/ October 6, 2020 | 2,470,090 | 1,371 | 2,468,719 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 364 hari/ days | 18 Oktober/ October 18, 2019 | 16 Oktober/ October 16, 2020 | 1,142,021 | 2,479 | 1,139,542 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 7 hari/ days | 28 September/ September 28, 2020 | 5 Oktober/ October 5, 2020 | 1,075,937 | 478 | 1,075,459 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 7 hari/ days | 30 September/ September 30, 2020 | 7 Oktober/ October 7, 2020 | 949,895 | 633 | 949,262 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 273 hari/ days | 17 Januari/ January 17, 2020 | 16 Oktober/ October 16, 2020 | 766,922 | 1,569 | 765,353 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 364 hari/ days | 1 November/ November 1, 2019 | 30 Oktober/ October 30, 2020 | 517,966 | 2,076 | 515,890 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 364 hari/ days | 17 Januari/ January 17, 2020 | 15 Januari/ January 15, 2021 | 428,242 | 6,173 | 422,069 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 364 hari/ days | 10 Januari/ January 10, 2020 | 8 Januari/ January 8, 2021 | 364,664 | 4,909 | 359,755 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 273 hari/ days | 14 Februari/ February 14, 2020 | 13 November/ November 13, 2020 | 290,385 | 1,697 | 288,688 |
| Efek dibeli dengan janji dijual kembali - bersih/ Securities purchased with agreement to resell - net | | | | 16,990,581 | 21,822 | 16,968,759 |

| | | | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|---|
| Jenis/Type | Jangka waktu/ Term | Tanggal Mulai/ Starting Date | Tanggal jatuh tempo/ Due date | Nilai penjulan kembali/ Resale amount | Pendapatan bunga yang belum diamortisasi/ Unamortized interest income | Nilai tercatat/ Carrying value |
| | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| **Bank** | | | | | | |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 14 hari/days | 23 Desember/ December 23, 2019 | 6 Januari/ January 6, 2020 | 2,936,156 | 2,116 | 2,934,040 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 272 hari/days | 2 Agustus/ August 2, 2019 | 30 April/ April 30, 2020 | 1,815,438 | 34,471 | 1,780,967 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 182 hari/days | 9 Agustus/ August 9, 2019 | 7 Februari/ February 7, 2020 | 1,503,663 | 8,844 | 1,494,819 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 182 hari/days | 8 November/ November 8, 2019 | 8 Mei/ May 8, 2020 | 1,430,798 | 25,293 | 1,405,505 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 91 hari/days | 7 November/ November 7, 2019 | 6 Februari/ February 6, 2020 | 1,119,560 | 5,626 | 1,113,934 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 364 hari/days | 18 Oktober/ October 18, 2019 | 16 Oktober/ October 16, 2020 | 1,142,021 | 47,767 | 1,094,254 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 273 hari/days | 14 Juni/ June 14, 2019 | 13 Maret/ March 13, 2020 | 524,116 | 6,493 | 517,623 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 364 hari/days | 1 November/ November 1, 2019 | 30 Oktober/ October 30, 2020 | 517,965 | 21,695 | 496,270 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 91 hari/days | 6 November/ November 6, 2019 | 5 Februari/ February 5, 2020 | 323,498 | 1,580 | 321,918 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 14 hari/days | 27 Desember/ December 27, 2019 | 10 Januari/ January 10, 2020 | 201,751 | 262 | 201,489 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 91 hari/days | 6 November/ November 6, 2019 | 5 Februari/ February 5, 2020 | 192,907 | 942 | 191,965 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 91 hari/days | 6 November/ November 6, 2019 | 5 Februari/ February 5, 2020 | 129,929 | 635 | 129,294 |
| Efek dibeli dengan janji dijual kembali - bersih/ Securities purchased with agreement to resell - net | | | | 11,837,802 | 155,724 | 11,682,078 |

Seluruh efek yang dibeli dengan janji dijual kembali berlokasi di Jakarta.

All securities purchased with agreements to resell are located in Jakarta.

Suku bunga efek yang dibeli dengan janji dijual kembali berkisar antara 4,00% - 5,50% pada 30 September 2020 dan berkisar antara 5,09% - 6,50% pada 31 Desember 2019.

Interest rate of securities purchased with agreements to resell are ranged between 4.00% - 5.50% on September 30, 2020 and between 5.09% - 6.50% on December 31, 2019.

Pada tanggal 30 September 2020 dan 31 Desember 2019, nilai wajar efek yang dijadikan sebagai jaminan efek yang dibeli dengan janji dijual kembali, adalah Obligasi Pemerintah Indonesia masing-masing sebesar Rp 17.349.859 juta dan Rp 12.163.431 juta.

As of September 30, 2020 and December 31, 2019, the fair value of securities used to secure the securities purchased with agreements to resell is Indonesian Government Bonds amounted to Rp 17,349,859 millions and Rp 12,163,431 millions, respectively.

Mutasi cadangan kerugian penurunan nilai untuk efek yang dibeli dengan janji dijual kembali adalah sebagai berikut:

The changes in the allowance of impairment losses of securities purchased with agreement to resell are as follows:

| | 30 September/ September 30, 2020 *Stage 1* Rp Juta/ Rp Million | |
|---|---|---|
| Saldo awal periode | - | Balance at the beginning of the period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | 21,190 | Impact from initial adoption of PSAK 71 (Note 2) |
| Pemulihan periode berjalan (Catatan 40) | (21,190) | Reversal of provision during the year (Note 40) |
| Saldo akhir periode | - | Balance at the end of the period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai telah memadai untuk menutup kemungkinan kerugian atas tidak tertagihnya efek yang dibeli dengan janji dijual kembali.

Management believes that the allowance for impairment losses is adequate to cover the losses which might arise from uncollectible securities purchased with agreement to resell.

## 14. PIUTANG SEWA PEMBIAYAAN

Piutang sewa pembiayaan memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar *(fair value interest rate risk)*.

Piutang sewa pembiayaan berasal dari CFI pada tanggal 30 September 2020 dan 31 Desember 2019, dengan perincian sebagai berikut:

## 14. FINANCE LEASE RECEIVABLES

Finance lease receivables are arranged at fixed interest rates, thus the Group is exposed to fair value interest rate risk.

Finance lease receivables are entered into by CFI as of September 30, 2020 and December 31, 2019 with details as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Piutang sewa pembiayaan | 440,828 | 883,438 | Finance lease receivables |
| Nilai sisa | 307,434 | 377,763 | Residual value |
| Pendapatan sewa pembiayaan yang belum diakui | (12,677) | (157,671) | Unearned finance lease income |
| Simpanan jaminan | (307,434) | (377,763) | Security deposits |
| Jumlah - Rupiah | 428,151 | 725,767 | Total - Rupiah |
| Dollar Amerika Serikat | | | United States Dollar |
| Piutang sewa pembiayaan | 44,675 | 43,422 | Finance lease receivables |
| Nilai sisa | 7,101 | 6,617 | Residual value |
| Pendapatan sewa pembiayaan yang belum diakui | - | (415) | Unrealized income on finance lease |
| Simpanan jaminan | (7,101) | (6,617) | Security deposits |
| Jumlah - Dollar Amerika Serikat | 44,675 | 43,007 | Total - United States Dollar |
| Jumlah | 472,826 | 768,774 | Total |
| Cadangan kerugian penurunan nilai | (26,562) | (27,563) | Allowance for impairment losses |
| Jumlah - Bersih | 446,264 | 741,211 | Total - Net |
| Tingkat bunga efektif rata-rata per tahun | | | Average annual effective interest rates |
| Rupiah | 19.82% | 20.60% | Rupiah |
| Dollar Amerika Serikat | 9.00% | 9.00% | United States Dollar |

Jumlah piutang sewa pembiayaan (sebelum dikurangi pendapatan sewa pembiayaan yang belum diakui dan cadangan kerugian penurunan nilai) berdasarkan jenis produk adalah sebagai berikut:

Total finance lease receivables (gross of unearned lease income and allowance for impairment losses) based on products are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Kapal | 195,337 | 221,743 | Ship |
| Mesin | 142,615 | 240,396 | Machine |
| Kendaraan bermotor | 66,974 | 169,868 | Vehicle |
| Alat berat | 62,697 | 85,297 | Heavy equipment |
| Lain-lain | 17,880 | 209,556 | Others |
| Jumlah | 485,503 | 926,860 | Total |

Jumlah angsuran sewa pembiayaan (sebelum dikurangi cadangan kerugian penurunan nilai) sesuai dengan jatuh temponya adalah sebagai berikut:

Total lease installments (gross of allowance for impairment losses) based on maturity date are as follows:

| | Pembayaran minimum sewa pembiayaan/ Minimum lease payments | | Nilai kini dari pembayaran minimum sewa pembiayaan/Present value of minimum lease payments | | |
|---|---|---|---|---|---|
| | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| **Angsuran sewa pembiayaan** | | | | | **Lease Installments** |
| Sampai dengan satu tahun | 301,840 | 556,680 | 291,498 | 496,050 | Within one year |
| Lebih dari satu tahun sampai lima tahun | 121,804 | 275,174 | 119,468 | 210,489 | More than one year up to five years |
| Lebih dari lima tahun | 61,860 | 95,006 | 61,860 | 62,235 | More than five years |
| Sub jumlah | 485,503 | 926,860 | 472,826 | 768,774 | Sub total |
| **Pendapatan sewa pembiayaan belum diakui** | | | | | **Unearned finance lease income** |
| Sampai dengan satu tahun | (10,342) | (60,630) | - | - | Within one year |
| Lebih dari satu tahun sampai lima tahun | (2,336) | (64,685) | - | - | More than one year up to five years |
| Lebih dari lima tahun | - | (32,771) | - | - | More than five years |
| Sub jumlah | (12,677) | (158,086) | - | - | Sub total |
| Jumlah | 472,826 | 768,774 | 472,826 | 768,774 | Total |

Kisaran jangka waktu pembiayaan adalah 1 - 10 tahun pada tanggal 30 September 2020 dan 31 Desember 2019.

The range of financing terms is 1 – 10 years as of September 30, 2020 and December 31, 2019.

Biaya-biaya yang timbul, seperti premi asuransi, bea materai dan biaya terkait lainnya sehubungan dengan perolehan aset sewa pembiayaan, dibebankan kepada nasabah.

Costs incurred, such as insurance premium, stamp duty, and other related costs in connection with finance lease transaction are charged directly to customer.

Mutasi cadangan kerugian penurunan nilai dari piutang sewa pembiayaan adalah sebagai berikut:

The changes in the allowance for impairment losses of finance lease receivables are as follows:

| | 30 September/ September 30, 2020 | | | | 31Desember/ December 31, 2019 | |
|---|---|---|---|---|---|---|
| | Stage 1 | Stage 2 | Stage 3 | Jumlah/ Total | | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | 9,956 | 5,505 | 12,102 | 27,563 | 83,201 | Balance at beginning of the period |
| Dampak penerapan awal PSAK 71(Catatan 2) | (8,206) | (3,628) | 3,395 | (8,439) | - | Impact from initial adoption of PSAK 71(Note 2) |
| Penyisihan periode berjalan (Catatan 40) | | | | | | Provision during the period (Note 40) |
| Individual | - | - | (862) | (862) | (30,365) | Individually |
| Kolektif | 4,859 | 3,484 | 6,530 | 14,873 | (1,758) | Collectively |
| Akrual bunga pada piutang yang mengalami penurunan nilai | - | - | - | - | (4,168) | Accrued interest on impaired receivables |
| Penghapusan | - | - | (6,802) | (6,802) | (18,911) | Write-off |
| Selisih kurs | - | 229 | - | 229 | (436) | Exchange rate differences |
| Saldo akhir periode | 6,609 | 5,590 | 14,363 | 26,562 | 27,563 | Balance at end of the period |

Manajemen Grup berpendapat bahwa cadangan kerugian penurunan nilai adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang sewa pembiayaan.

The management of the Group believes that the allowance for impairment losses is adequate to cover the losses, which might arise from uncollectible finance lease receivables.

Seluruh piutang sewa pembiayaan diberikan kepada pihak ketiga.

All of finance lease receivables are with third parties.

Pada tanggal 30 September 2020 dan 31 Desember 2019, CFI menggunakan piutang sewa pembiayaan yang dimilliki sebagai jaminan surat berharga yang diterbitkan dan pinjaman yang diterima (Catatan 25 dan 26). Jumlah piutang sewa pembiayaan yang dijaminkan masing-masing sebesar Rp 85.215 juta dan Rp 548.922 juta pada tanggal 30 September 2020 dan 31 Desember 2019.

Finance lease receivables are used as collateral for loans received by CFI as of September 30, 2020 and December 31, 2019 from securities issued and bank loans (Notes 25 and 26). Total finance lease receivables pledged as collateral amounted to Rp 85,215 million and Rp 548,922 million as of September 30, 2020 and December 31, 2019, respectively.

Pihak penerima jaminan adalah pemegang surat berharga yang diterbitkan dan bank-bank pemberi pinjaman yang diterima.

The recipient of the guarantee are securities holder and counterparty banks of loans received.

Jumlah piutang sewa pembiayaan yang direstrukturisasi masing-masing sebesar Rp 41.606 juta dan Rp 204.709 juta pada tanggal 30 September 2020 dan 31 Desember 2019.

Total restructured finance lease receivables as of September 30, 2020 and December 31, 2019 amounted to Rp 41,606 million and Rp 204,709 million, respectively.

Piutang sewa pembiayaan yang direstrukturisasi yang belum jatuh tempo dan tidak mengalami penurunan nilai masing-masing sebesar Rp 35.663 juta and Rp 17.988 juta pada tanggal 30 September 2020 dan 31 Desember 2019.

The restructured finance lease receivables that are neither past due nor impaired as of September 30, 2020 and December 31, 2019 amounting to Rp 35,663 million and Rp 17,988 million, respectively.

Pada saat perjanjian sewa pembiayaan dimulai, *lessee* memberikan simpanan jaminan yang akan digunakan sebagai pembayaran atas pembelian dari aset sewa pembiayaan pada akhir masa sewa, bila opsi dilaksanakan penyewa pembiayaan. Apabila opsi tidak dilaksanakan, simpanan jaminan tersebut akan dikembalikan kepada *lessee* pada akhir masa sewa pembiayaan.

At the inception of finance lease contract, the lessee rendered security deposits which will be used as payment of purchased leased assets at the end of the lease period, if the option is exercised. If the option is not exercised, such security deposits will be returned at the end of the lease period.

## 15. PIUTANG PEMBIAYAAN KONSUMEN

## 15. CONSUMER FINANCING RECEIVABLES

Piutang pembiayaan konsumen memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar (fair value interest rate risk).

The consumer financing receivables are arranged at fixed interest rates, thus the Group are exposed to fair value interest rate risk.

Jumlah piutang pembiayaan konsumen pada tanggal 30 September 2020 dan 31 Desember 2019 merupakan piutang pembiayaan konsumen yang dilakukan oleh CFI dengan perincian sebagai berikut:

Consumer financing receivables as of September 30, 2020 and December 31, 2019 represents consumer financing receivables entered into by CFI with details as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pihak ketiga | | | Third parties |
| Piutang pembiayaan konsumen | 9,597,577 | 12,434,249 | Consumer financing receivables |
| Pendapatan pembiayaan konsumen yang belum diakui | (1,672,722) | (2,412,485) | Unearned consumer financing income |
| Jumlah | 7,924,855 | 10,021,764 | Total |
| Cadangan kerugian penurunan nilai | (263,491) | (175,652) | Allowance for impairment losses |
| Bersih | 7,661,364 | 9,846,112 | Net |

Piutang pembiayaan konsumen jatuh tempo dalam:

Consumer financing receivables matured within:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Satu tahun berikutnya (termasuk yang telah jatuh tempo) | 4,810,720 | 5,531,729 | The following year (including past due) |
| > 1 - 2 tahun | 2,946,472 | 3,805,507 | > 1 - 2 years |
| Lebih dari 3 tahun | 1,840,385 | 3,097,013 | More than 3 years |
| Jumlah | 9,597,577 | 12,434,249 | Total |
| Tingkat bunga rata-rata efektif per tahun | | | Average effective interest rates per annum |
| Rupiah | 19.24% | 19.36% | Rupiah |

Jumlah piutang pembiayaan konsumen yang direstrukturisasi masing-masing sebesar Rp 1.751.428 juta dan Rp 14.519 juta pada tanggal 30 September 2020 dan 31 Desember 2019.

Total restructured consumer financing receivables as of September 30, 2020 and December 31, 2019 amounting to Rp 1,751,428 million and Rp 14,519 million, respectively.

Jumlah piutang pembiayaan konsumen yang direstrukturisasi yang belum jatuh tempo dan tidak mengalami penurunan nilai masing-masing sebesar Rp 1.305.221 juta dan Rp 4.702 juta pada tanggal 30 September 2020 dan 31 Desember 2019.

The restructured consumer financing receivables that are neither past due nor impaired as of September 30, 2020 and December 31, 2019 amounting to Rp 1,305,221 million and Rp 4,702 million, respectively.

Mutasi cadangan kerugian penurunan nilai dari piutang pembiayaan konsumen adalah sebagai berikut:

The changes in the allowance for impairment losses of consumer financing receivables are as follows:

| | 30 September/ September 30, 2020 | | | | 31Desember/ December 31, 2019 | |
|---|---|---|---|---|---|---|
| | Stage 1 | Stage 2 | Stage 3 | Jumlah/ Total | | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | 51,945 | 50,694 | 73,013 | 175,652 | 140,272 | Balance at beginning of the period |
| Dampak penerapan awal PSAK 71(Catatan 2) | 7,023 | (23,986) | 38,500 | 21,537 | - | Impact from initial adoption of PSAK 71(Note 2) |
| Penyisihan periode berjalan (Catatan 40) | | | | | | Provision during the period (Note 40) |
| Individual | - | - | (3,418) | (3,418) | 398,150 | Individually |
| Kolektif | (32,935) | (2,705) | 494,206 | 458,566 | 49,759 | Collectively |
| Akrual bunga pada piutang yang mengalami penurunan nilai | - | - | - | - | (272) | Accrued interest on impaired receivables |
| Penghapusan | - | - | (388,846) | (388,846) | (412,257) | Write-off |
| Saldo akhir periode | 26,033 | 24,003 | 213,455 | 263,491 | 175,652 | Balance at end of the period |

Piutang pembiayaan konsumen dijamin dengan kendaraan bermotor (baru dan bekas) beserta Bukti Pemilikan Kendaraan Bermotor (BPKB) dari kendaraan yang bersangkutan. Piutang pembiayaan konsumen untuk alat-alat lainnya dijamin dengan barang-barang yang dibiayai.

Consumer financing receivables are secured by vehicles (new and used) and the related certificates of ownership (BPKB) of the vehicle. Consumer financing receivables for other equipments are secured by the financed items.

Manajemen Grup berpendapat bahwa cadangan kerugian penurunan nilai piutang pembiayaan konsumen telah memadai untuk menutup kemungkinan kerugian atas tidak tertagihnya piutang pembiayaan konsumen.

The management of the Group believes that the amount of allowance for impairment losses of consumer financing receivables is adequate to cover the possible losses that might arise from uncollectible consumer financing receivables.

Piutang pembiayaan konsumen dijadikan sebagai jaminan surat berharga yang diterbitkan dan pinjaman yang diterima oleh CFI pada tanggal 30 September 2020 dan 31 Desember 2019 dari beberapa bank (Catatan 25 dan 26). Jumlah piutang pembiayaan konsumen yang dijaminkan masing-masing sebesar Rp 4.136.137 juta dan Rp 4.836.865 juta masing-masing pada tanggal 30 September 2020 dan 31 Desember 2019.

Consumer financing receivables are pledged as collateral for loans received by CFI as of September 30, 2020 and December 31, 2019 from securities issued and bank loans (Notes 25 and 26). Total consumer financing receivables pledged as collateral amounted to Rp 4,136,137 million and Rp 4,836,865 million as of September 30, 2020 and December 31, 2019, respectively.

Pihak penerima jaminan adalah pemegang surat berharga yang diterbitkan dan bank-bank pemberi pinjaman yang diterima.

The recipient of the guarantee are securities holder and counterparty banks of loans received.

## 16. TAGIHAN DAN LIABILITAS AKSEPTASI

## 16. ACCEPTANCES RECEIVABLE AND PAYABLE

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Tagihan Akseptasi - Pihak ketiga** | | | **Acceptances Receivable - Third Party** |
| Rupiah | 1,266,328 | 1,790,742 | Rupiah |
| Valuta asing | | | Foreign currency |
| Dollar Amerika Serikat | 749,137 | 657,943 | United States Dollar |
| Yen Jepang | 74,864 | 116,677 | Japanese Yen |
| Euro | 14,656 | 13,393 | Euro |
| Yuan China | 1,206 | 3,372 | Chinese Yuan |
| Dollar Singapura | 891 | 1,366 | Singapore Dollar |
| Sub jumlah | 840,754 | 792,751 | Sub total |
| Jumlah | 2,107,082 | 2,583,493 | Total |
| Diskonto tagihan akseptasi | (4,384) | (5,950) | Discount on acceptances receivable |
| Jumlah | 2,102,698 | 2,577,543 | Total |
| Cadangan kerugian penurunan nilai | (4,278) | - | Allowance for impairment losses |
| Jumlah Tagihan Akseptasi - bersih | 2,098,420 | 2,577,543 | Total Acceptances Receivable - net |
| **Liabilitas Akseptasi - Pihak ketiga** | | | **Acceptances Payable - Third party** |
| Rupiah | 1,266,328 | 1,790,742 | Rupiah |
| Valuta asing | | | Foreign currency |
| Dollar Amerika Serikat | 749,137 | 657,943 | United States Dollar |
| Yen Jepang | 74,864 | 116,677 | Japanese Yen |
| Euro | 14,656 | 13,393 | Euro |
| Yuan China | 1,206 | 3,372 | Chinese Yuan |
| Dollar Singapura | 891 | 1,366 | Singapore Dollar |
| Jumlah | 840,754 | 792,751 | Total |
| Jumlah Liabilitas Akseptasi | 2,107,082 | 2,583,493 | Total Acceptances Payable |

Seluruh saldo tagihan akseptasi pada tanggal 30 September 2020 dan 31 Desember 2019 tidak mengalami penurunan nilai dan cadangan dihitung sesuai dengan standar akuntansi yang berlaku.

All acceptances receivable as of September 30, 2020 and December 31, 2020 are not impaired and the allowance calculated based on accounting standards.

Tagihan dan liabilitas akseptasi berdasarkan jangka waktu perjanjian adalah sebagai berikut:

The acceptances receivable and payable classified based on the term of the agreement are as follows:

| | 30 September/ September 30, 2020 | | 31 Desember/December 31, 2019 | | |
|---|---|---|---|---|---|
| | Tagihan/ Receivable | Liabilitas/ Payable | Tagihan/ Receivable | Liabilitas/ Payable | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| ≤ 1 bulan | 9,162 | 9,162 | 11,386 | 11,386 | ≤ 1 month |
| > 1 - 3 bulan | 165,529 | 165,735 | 190,847 | 191,008 | > 1 - 3 months |
| > 3 - 6 bulan | 1,812,513 | 1,816,008 | 2,259,596 | 2,264,354 | > 3 - 6 months |
| > 6 - 12 bulan | 102,486 | 102,856 | 95,102 | 95,736 | > 6 - 12 months |
| > 12 bulan | 13,008 | 13,321 | 20,612 | 21,009 | > 12 months |
| Jumlah | 2,102,698 | 2,107,082 | 2,577,543 | 2,583,493 | Total |

Mutasi cadangan kerugian penurunan nilai dari tagihan akseptasi adalah sebagai berikut:

The changes in the allowance for impairment losses of acceptances receivable are as follows:

| | 30 September/ September 30, *Stage 1* Rp Juta/ Rp Million | |
|---|---|---|
| Saldo awal periode | - | Balance at beginning of the period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | 7,093 | Impact from initial adoption of PSAK 71 (Note 2) |
| Pemulihan Kerugian Penurunan Nilai (Catatan 40) | (3,653) | Provision for (reversal of) impairment losses (Note 40) |
| Selisih kurs | 838 | Currency different rate |
| Saldo akhir periode | 4,278 | Balance at end of the period |

Manajemen Grup berpendapat bahwa cadangan kerugian penurunan nilai tagihan akseptasi telah memadai untuk menutup kemungkinan kerugian atas tidak tertagihnya tagihan akseptasi.

The management of the Group believes that the amount of allowance for impairment losses of acceptance receivables is adequate to cover the possible losses that might arise from uncollectible acceptance receivables.

## 17. PENYERTAAN DALAM BENTUK SAHAM

## 17. INVESTMENT IN SHARES OF STOCK

| | Jenis usaha/ Nature of business | Persentase pemilikan/ Percentage of ownership 2020 | 2019 | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million |
|---|---|---|---|---|---|
| **Metode ekuitas/Equity method** | | | | | |
| **Bank** | | | | | |
| PT Panin Sekuritas | Sekuritas/Securities | 29.00% | 29.00% | 340,588 | 392,390 |
| PT Verena Multi Finance (VMF) | Lembaga pembiayaan/ Financing | 25.06% | 25.06% | 155,983 | 167,577 |
| Sub jumlah/Sub total | | | | 496,571 | 559,967 |
| **Aset keuangan - diukur pada nilai wajar melalui penghasilan komprehensif lain/ Financial assets - measured at FVTOCI** | | | | | |
| **Bank** | | | | | |
| PT Asuransi Multi Artha Guna (AMAG) | Asuransi/Insurance | 7.76% | 7.76% | 75,272 | 114,848 |
| PT Bank ANZ Indonesia | Perbankan/Banking | 1.00% | 1.00% | 16,500 | 16,500 |
| PT First Asia Capital | Sekuritas/Securities | 2.50% | 2.50% | 750 | 750 |
| PT Sarana Kalsel Ventura | Modal ventura/ Venture Capital | 1.04% | 1.04% | 40 | 40 |
| PT Sarana Bersama Pembiayaan Indonesia | Lembaga pembiayaan/ Financing | 9.33% | 9.33% | - | 625 |
| Sub jumlah/Sub total | | | | 92,562 | 132,763 |
| **Penyertaan Modal Sementara** | | | | | |
| **Entitas anak/ Subsidiary** | | | | | |
| PT Al Ijarah Indonesia Finance (ALIF) | Lembaga pembiayaan/ Financing | 6.77% | 6.77% | 2,121 | 61,100 |
| Jumlah/ Total | | | | 591,254 | 753,830 |
| Cadangan kerugian penurunan nilai/ Allowance for impairment losses | | | | - | (625) |
| Jumlah Penyertaan dalam bentuk saham - bersih/ Total Investments in shares of stock - net | | | | 591,254 | 753,205 |

Lokasi utama kegiatan usaha seluruh entitas adalah di Indonesia.

The principal domicile of business of all the entities are located in Indonesia.

Mutasi penyertaan dalam bentuk saham dengan metode ekuitas adalah sebagai berikut:

The changes in investments in shares accounted for under the equity method are as follows:

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Saldo awal periode/ Balance at beginning of period Rp Juta/ Rp Million | Bagian laba (rugi) bersih entitas asosiasi/Share in net income (loss) of associates Rp Juta/ Rp Million | Laba (rugi) komprehensif lain atas entitas asosiasi/ Share in other comprehensive Income (loss) of associates Rp Juta/ Rp Million | Penerapan awal PSAK 71/ Initial adoption of PSAK 71 Rp Juta/ Rp Million | Penambahan (pengurangan)/ Addition (deduction) Rp Juta/ Rp Million | Saldo akhir periode/ Balance at end of period Rp Juta/ Rp Million | |
| PT Panin Sekuritas | 392,390 | (29,938) | - | (984) | (20,880) | 340,588 | PT Panin Sekuritas |
| PT Verena Multi Finance | 167,577 | 353 | 32 | (11,979) | - | 155,983 | PT Verena Multi Finance |
| Jumlah | 559,967 | (29,585) | 32 | (12,963) | (20,880) | 496,571 | Total |

| | 31 Desember/ December 31, 2019 | | | | | |
|---|---|---|---|---|---|---|
| | Saldo awal tahun/ Balance at beginning of year Rp Juta/ Rp Million | Bagian laba bersih entitas asosiasi/Share in net income of associates Rp Juta/ Rp Million | Laba (rugi) komprehensif lain atas entitas asosiasi/ Share in other comprehensive Income (loss) of associates Rp Juta/ Rp Million | Penambahan (pengurangan)/ Addition (deduction) Rp Juta/ Rp Million | Saldo akhir tahun/ Balance at end of year Rp Juta/ Rp Million | |
| PT Panin Sekuritas | 376,300 | 37,070 | (100) | (20,880) | 392,390 | PT Panin Sekuritas |
| PT Verena Multi Finance | 154,715 | 1,221 | (651) | 12,292 | 167,577 | PT Verena Multi Finance |
| Jumlah | 531,015 | 38,291 | (751) | (8,588) | 559,967 | Total |

Ringkasan informasi keuangan dari entitas asosiasi di atas adalah sebagai berikut:

Summary of the associates' financial statements above are as follows:

| | PT Panin Sekuritas Tbk | | PT Verena Multi Finance Tbk | | |
|---|---|---|---|---|---|
| | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset | 1,843,531 | 2,359,951 | 2,695,590 | 2,652,724 | Assets |
| Liabilitas | 670,048 | 1,009,808 | 2,065,786 | 1,984,130 | Liabilities |
| Aset Bersih | 1,173,483 | 1,350,143 | 629,804 | 668,594 | Net Assets |

| | 30 September/ September 30, | | 30 September/ September 30, | | |
|---|---|---|---|---|---|
| | 2020 | 2019 | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pendapatan | 75,453 | 324,479 | 236,443 | 223,060 | Revenue |
| Laba tahun berjalan yang diatribusikan kepada: | | | | | Income for the year attributable to: |
| Pemilik entitas induk | (103,234) | 119,084 | 1,408 | (30,509) | Equity holders of the parent entity |
| Kepentingan non-pengendali | (1,968) | 1,026 | - | - | Non-controlling interest |
| Laba tahun berjalan | (105,202) | 120,110 | 1,408 | (30,509) | Income for the year |
| Jumlah laba (rugi) dan laba komprehensif yang diatribusikan kepada: | | | | | Total profit (loss) and comprehensive income attributable to: |
| Pemilik entitas induk | (103,234) | 119,084 | 1,282 | (31,603) | Equity holders of the parent entity |
| Kepentingan non-pengendali | (1,968) | 1,026 | - | - | Non-controlling interest |
| Jumlah penghasilan (rugi) komprehensif tahun berjalan | (105,202) | 120,110 | 1,282 | (31,603) | Total comprehensive income (loss) for the year |
| Penghasilan (rugi) komprehensif lain | - | - | (126) | (1,094) | Other comprehensive income (loss) |
| Penerimaan dividen | 20,880 | 20,880 | - | - | Dividends received |

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepaskan 31,39% saham VMF. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownership in VMF from previously owning 57.54% to 26.15%. The Bank released 31.39% shares in VMF. VMF controlling shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

Pada bulan Desember 2019, Bank menjual saham VMF sebanyak 62 juta lembar sehingga kepemilikan saham VMF turun dari 26,15% menjadi 25,06%.

On December 2019, Bank sells 62 million shares of VMF so that the Bank's ownership in VMF has reduced from 26.15% to 25.06%.

Nilai wajar penyertaan dalam bentuk saham pada PT Panin Sekuritas dengan menggunakan harga kuotasi pada tanggal 30 September 2020 dan 31 Desember 2019 adalah sebesar Rp 158.688 juta dan Rp 297.540 juta.

Fair value of investment in shares of stock in PT Panin Sekuritas by using quoted price as of September 30, 2020 and December 31, 2019 amounted to Rp 158,688 million and Rp 297,540 million.

Nilai wajar penyertaan dalam bentuk saham pada VMF dengan menggunakan harga kuotasi pada tanggal 30 September 2020 dan 31 Desember 2019 adalah sebesar Rp 152.527 juta dan Rp 199.568 juta.

Fair value of investment in shares of stock in VMF by using quoted price as of September 30, 2020 and December 31, 2019 amounted to Rp 152,527 million and Rp 199,568 million.

Pada tanggal 30 September 2020 dan 31 Desember 2019, *unquoted equity instruments*, yang nilai wajarnya tidak dapat ditentukan dengan andal, diklasifikasikan sebagai instrumen yang diukur pada nilai wajar melalui penghasilan komprehensif lain, yang dicatat pada biaya perolehan dikurangi dengan cadangan kerugian penurunan nilai.

As of September 30, 2020 and December 31, 2019, unquoted equity instruments whose fair value cannot be determined reliably are classified as measured as fair value through other comprehensive income that are recorded at cost net of allowance for impairment losses.

Nilai wajar pada saat perolehan awal atas penyertaan saham AMAG sebesar Rp 60.916 juta. Nilai wajar penyertaan saham AMAG didasarkan pada harga pasar yang tercatat pada tanggal pelaporan. Keuntungan yang belum direalisasi akibat kenaikan nilai wajar penyertaan, setelah dikurangi pajak penghasilan tangguhan pada tanggal 30 September 2020 and 31 Desember 2019 sebesar Rp 11.198 juta dan Rp 40.449 juta yang dicatat sebagai penghasilan komprehensif lain tahun berjalan (Catatan 33).

The initial fair value of the investment in AMAG amounting to Rp 60,916 million is based on its quoted market price as of reporting date. The unrealized gain on increase in value of investment, net of deferred income tax, as of September 30, 2020 and December 31, 2019 amounted to Rp 11,198 juta dan Rp 40,449 million, and is recorded as other comprehensive income in the current year (Note 33).

Nilai wajar pada saat perolehan awal atas penyertaan saham ALIF sebesar Rp 61.100 juta. Nilai wajar penyertaan saham ALIF didasarkan pada teknik penilaian yang mencakup input berupa model bisnis dan arus kas kontraktual. Kerugian yang belum direalisasi akibat penurunan nilai wajar penyertaan, pada tanggal 30 September 2020 and 31 Desember 2019 sebesar Rp 58.979 juta dan nihil yang dicatat sebagai penghasilan komprehensif lain tahun berjalan (Catatan 33).

The initial fair value of the investment in ALIF amounting to Rp 61,100 million is based on valuation technique that include inputs from business model and contractual cash flow. The unrealized loss on decrease in value of investment, as of September 30, 2020 and December 31, 2019 amounted to Rp 58,979 juta dan nil, and is recorded as other comprehensive income in the current year (Note 33).

Pada tanggal 30 September 2020 dan 31 Desember 2019 tidak terdapat penyertaan dalam bentuk saham yang dijaminkan oleh Grup.

On September 30, 2020 and December 31, 2020, there is no investment in shares of stocks that serve as collateral to the Group.

Mutasi cadangan kerugian penurunan nilai dari penyertaan adalah sebagai berikut:

The changes in the allowance for impairment losses of investment in shares of stocks are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Saldo awal periode | 625 | 625 | Balance at the beginning of the period |
| Dampak dari penerapan awal PSAK 71 (Note 2) | (625) | - | Impact from initial adoption of PSAK 71 (Catatan 2) |
| Saldo akhir periode | - | 625 | Balance at the end of period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai penyertaan dalam bentuk saham cukup untuk menutupi kerugian yang mungkin timbul.

Management believes that the allowance for impairment losses of investments in shares is adequate to cover potential losses.

## 18. BIAYA DIBAYAR DIMUKA

Perincian biaya dibayar dimuka adalah sebagai berikut:

## 18. PREPAID EXPENSES

The details of prepaid expenses are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Asuransi | 14,456 | 425 | Insurance |
| Sewa | 8,210 | 64,964 | Rent |
| Lainnya | 128,690 | 69,503 | Others |
| Jumlah | 151,356 | 134,892 | Total |

## 19. ASET TETAP

## 19. PREMISES AND EQUIPMENT

| | 1 Januari/ January 1, 2020 | Penambahan/ Additions | Pengurangan/ Deductions | Reklasifikasi/ Reclassification | Penerapan metode revaluasi/ Application of the revaluation method | 30 September/ September 30, 2020 | |
|---|---|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Model revaluasi: | | | | | | | At revaluation model: |
| Pemilikan langsung | | | | | | | Direct acquisitions |
| Tanah | 6,025,239 | - | - | 84,598 | (6,342) | 6,103,495 | Land |
| Bangunan | 3,526,550 | - | - | 26,647 | (2,071) | 3,551,126 | Buildings |
| Kendaraan bermotor | 193,000 | 13,131 | 10,093 | - | - | 196,038 | Vehicles |
| Inventaris kantor | 760,442 | 39,463 | 2,451 | - | - | 797,454 | Office equipments |
| Aset tetap yang akan digunakan | - | 66,484 | - | 44,708 | - | 111,192 | Unused premises and equipments |
| Jumlah | 10,505,231 | 119,078 | 12,544 | 155,953 | (8,413) | 10,759,305 | Total |
| Model revaluasi: | | | | | | | At revaluation model: |
| Akumulasi Penyusutan | | | | | | | Accumulated depreciation |
| Pemilikan langsung | | | | | | | Direct acquisitions |
| Bangunan | 147,734 | 101,867 | - | - | (103) | 249,498 | Buildings |
| Kendaraan bermotor | 15,012 | 36,394 | 1,857 | - | - | 49,549 | Vehicles |
| Inventaris kantor | 29,836 | 117,161 | 2,393 | - | - | 144,604 | Office equipments |
| Jumlah | 192,582 | 255,422 | 4,250 | - | (103) | 443,651 | Total |
| Jumlah Tercatat | 10,312,649 | | | | (8,310) | 10,315,654 | Net Book Value |
| Aset Hak Guna: | | | | | | | Right of Use Assets: |
| Ruangan | - | 122,769 | 5,573 | | | 117,196 | Rooms |
| Kendaraan bermotor | - | 8,322 | 1,837 | - | | 6,485 | Vehicles |
| Lainnya | - | 2,291 | - | - | | 2,291 | Others |
| Jumlah | - | 133,382 | 7,410 | - | - | 125,972 | Total |
| Akumulasi Penyusutan | | | | | | | Accumulated depreciation |
| Ruangan | - | 44,813 | - | - | | 44,813 | Rooms |
| Kendaraan bermotor | - | 2,594 | 60 | - | | 2,534 | Vehicles |
| Lainnya | - | 859 | - | - | | 859 | Others |
| Jumlah | - | 48,266 | 60 | - | - | 48,206 | Total |
| Jumlah Tercatat | - | | | | - | 77,766 | Net Book Value |
| Total Aset Tetap dan Aset Hak Guna | 10,312,649 | | | | | 10,393,420 | Totals of Fixed Assets and Right of Use Assets |

| | 1 Januari/ January 1, 2019 Rp Juta/ Rp Million | Penambahan/ Additions Rp Juta/ Rp Million | Pengurangan/ Deductions *) Rp Juta/ Rp Million | Reklasifikasi/ Reclassification Rp Juta/ Rp Million | Penerapan metode revaluasi/Application of the revaluation method Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|---|---|---|
| Model revaluasi: | | | | | | | At revaluation model: |
| Pemilikan langsung | | | | | | | Direct acquisitions |
| Tanah | 6,046,660 | 5,026 | 27,662 | 1,215 | - | 6,025,239 | Land |
| Bangunan | 3,521,102 | 7,719 | 3,212 | 941 | - | 3,526,550 | Buildings |
| Kendaraan bermotor | 206,068 | 136,375 | 21,643 | - | (127,800) | 193,000 | Vehicles |
| Inventaris kantor | 902,749 | 708,743 | 12,174 | - | (838,876) | 760,442 | Office equipments |
| Jumlah | 10,676,579 | 857,863 | 64,691 | 2,156 | -966,676 | 10,505,231 | Total |
| Model revaluasi: | | | | | | | At revaluation model: |
| Akumulasi Penyusutan | | | | | | | Accumulated depreciation |
| Pemilikan langsung | | | | | | | Direct acquisitions |
| Bangunan | 12,557 | 135,193 | 16 | - | - | 147,734 | Buildings |
| Kendaraan bermotor | 76,184 | 38,590 | 5,601 | - | (94,161) | 15,012 | Vehicles |
| Inventaris kantor | 326,920 | 133,066 | 8,160 | - | (421,990) | 29,836 | Office equipments |
| Jumlah | 415,661 | 306,849 | 13,777 | - | -516,151 | 192,582 | Total |
| Jumlah Tercatat | 10,260,918 | | | | -450,525 | 10,312,649 | Net Book Value |

*) Termasuk pengurangan aset tetap milik VMF dengan jumlah tercatat sebesar Rp 38.415 juta yang tidak dikonsolidasikan sejak 25 Januari 2019.

*) Include the deduction of premises and equipment owned by VMF amounted to Rp 38,415 million that no longer consolidated since January 25, 2019.

Pengurangan aset tetap merupakan penjualan dan penghapusan aset tetap dengan rincian sebagai berikut:

Deductions of premises and equipment represent the sale and write-off of premises and equipment with details as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Nilai buku | 8,294 | 12,499 | Net book value |
| Harga jual | 5,721 | 10,896 | Selling price |
| Laba (rugi) penjualan dan penghapusan aset tetap - bersih | (2,573) | (1,603) | Gain (loss) on sale and write-off of premises and equipment - net |

Pada tahun 2019, Bank melakukan penilaian kembali atas nilai wajar dan bangunan yang dilakukan oleh penilai independen yang telah teregistrasi di OJK, KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan dengan laporan tertanggal 17 Desember 2019 dengan penanggung jawab Drs. Nirboyo Adiputro, MAPPI (Cert). Berdasarkan laporan tersebut, penilaian dilakukan sesuai dengan Standar Penilai Indonesia (SPI) yang ditentukan berdasarkan transaksi terkini dalam ketentuan yang wajar dan peraturan Bapepam-LK No. VIII.C.4 tentang pedoman penilaian dan penyajian laporan penilaian aset di pasar modal.

In 2019, Bank revalued its fair value of land and building were performed by independent appraisers registered in OJK, KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan as stated in the report dated December 17, 2019 with partner in charge Drs. Nirboyo Adiputro, MAPPI (Cert). Based on the appraisal report, the valuation was determined in accordance with the Bapepam-LK's rule No. VIII.C.4 regarding valuation and presentation of asset valuation report in capital market.

Ringkasan Penilai Independen adalah sebagai berikut:

The summary of the Independent Appraiser are as follows:

| Penilai Independen/ Independent Appraiser | Rekan Penanggung Jawab/ Partner In-charge | Tanggal Laporan/ Report Date | Metode Penilaian/ Appraisal Method | Tanggal Efektif Revaluasi/ Revaluation Effective Date |
|---|---|---|---|---|
| KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan | Drs. Nirboyo Adiputro, MAPPI (Cert.) | 17 Desember/ December 17, 2019 | Pasar, pendapatan dan biaya/Market, income and cost | 30 September/ September 30, 2019 |
| KJPP Jimmy Prasetyo & Rekan | Audrey Angelina, M.Bus., MAPPI (Cert.) | 31 Januari/ January 31, 2020 | Pasar dan biaya/Market and cost | 31 Desember/ December 31, 2019 |
| KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan | Sukanto Hasan, SE., MAPPI (Cert.) | 10 Desember/ December 10, 2018 | Pasar, pendapatan dan biaya/Market, income and cost | 2 Oktober/ October 2, 2018 |
| KJPP Nirboyo Adiputro, Dewi Apriyanti & Rekan | Sukanto Hasan, SE., MAPPI (Cert.) | 28 Desember/ December 28, 2018 | Pasar, pendapatan dan biaya/Market, income and cost | 31 Oktober/ October 31, 2018 |
| KJPP Febriman Siregar & Rekan | Febriman Muda Siregar, ST., MM., MAPPI (Cert.) | 30 November/ November 30, 2018 | Pasar dan pendapatan/Market and income | 25-26 Oktober/ October 25-26, 2018 |
| KJPP Abdullah Fitriantoro & Rekan | Ir. Abdullah Fitriantoro, M.Sc., MAPPI (Cert.) | 15 November/ November 15, 2018 | Pasar dan biaya/Market and cost | 24-30 Oktober/ October 24-30, 2018 |
| KJPP Mutaqqin Bambang Purwanto | Muhammad Syarif, S.T., M.M., MAPPI (Cert.) | 21 November/ November 21, 2018 | Pasar dan pendapatan/Market and income | 26 Oktober/ October 26, 2018 |
| KJPP Sapto Kasmodiard & Rekan | Sapto Haji, S.E., M.Ec Dev, MAPPI (Cert.) | 26 November - 17 Desember/ November 26 - December 17, 2018 | Pasar dan pendapatan/Market and income | 25-29 Oktober/ October 25-29, 2018 |

Pada tanggal 30 September 2020 dan 31 Desember 2019, selisih lebih nilai wajar aset dengan nilai tercatat dikurangi dengan pajak penghasilan masing-masing adalah sebesar Rp 22.652 juta dan Rp 248.070 juta, dibukukan dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada akun “Surplus Revaluasi Aset Tetap” (Catatan 33). Sedangkan selisih kurang nilai wajar aset dengan nilai tercatat adalah sebesar nihil, dibukukan dalam laba rugi tahun berjalan pada akun “beban non operasional”.

As of September 30, 2020 and December 31, 2019, the difference between the fair value and carrying amount of the assets net of tax amounting to Rp 22,652 million and Rp 248,070 million, respectively, is recorded in other comprehensive income and accumulated in equity as “Revaluation of premises and equipment” (Note 33). Impairment for certain assets with carrying amount exceeding its fair value amounting to nil, is recorded in current year profit and loss as “non-operating expenses”.

Jika aset tetap dicatat menggunakan model biaya, nilai tercatatnya adalah sebagai berikut:

If the premises and equipment are measured using the cost model, the carrying amount would be as follows:

| | 30 September/ September 30, 2020 | | | 31 Desember/ December 31, 2019 | | | |
|---|---|---|---|---|---|---|---|
| | Biaya perolehan/ Cost | Akumulasi penyusutan/ Accumulated depreciation | Jumlah/ Total | Biaya perolehan/ Cost | Akumulasi penyusutan/ Accumulated depreciation | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Tanah | 1,105,795 | - | 1,105,795 | 1,022,485 | - | 1,022,485 | Land |
| Bangunan | 2,529,843 | 1,480,779 | 1,049,064 | 2,506,826 | 1,406,271 | 1,100,555 | Building |
| Kendaraan bermotor | 289,231 | 242,522 | 46,709 | 285,110 | 229,762 | 55,348 | Motor vehicle |
| Inventaris kantor | 1,420,524 | 1,304,485 | 116,039 | 1,383,386 | 1,256,709 | 126,677 | Furnitures and fixtures |
| Jumlah | 5,345,393 | 3,027,786 | 2,317,607 | 5,197,807 | 2,892,742 | 2,305,065 | Total |

Bank memiliki beberapa bidang tanah dengan hak legal berupa Hak Guna Bangunan yang berjangka waktu 36 (tiga puluh enam) tahun yang akan jatuh tempo sampai dengan 2046. Bank memiliki beberapa bangunan dengan hak legal berupa Hak Milik atas Satuan Rumah Susun (HMASRS) yang berjangka waktu 27 (dua puluh tujuh) tahun yang akan jatuh tempo sampai dengan 2038. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti pemilikan yang memadai.

The Bank owns several pieces of land with Building Use Right (HGB) for 36 (thirty six) years expiring up to 2046. The Bank owns several buildings with Strata Title Ownership Right (HMASRS) for 27 (twenty seven) years expiring in 2038. Management believes that there will be no difficulty in the extension of the land rights since all the land are acquired legally and supported by sufficient evidence of ownership.

Pada tanggal 31 Desember 2019, terdapat tanah dan bangunan milik Bank dengan nilai buku sebesar Rp 8.514 juta yang masih dalam proses balik nama atau atas nama pihak lain.

As of December 31, 2019, land and buildings owned by the Bank with net book value amounting to Rp 8,514 million, are still in process of transferring the name of the owner or are still under other parties' name.

Manajemen berpendapat bahwa nilai tercatat semua aset tetap masih lebih rendah dari pada nilai yang dapat dipulihkan, oleh karena itu tidak diperlukan penurunan nilai aset tetap.

Management believes that the carrying amount of premises and equipment is lower than the recoverable value, as such there is no impairment in value of premises and equipment.

Pada tanggal 30 September 2020 dan 31 Desember 2019 tidak terdapat aset tetap yang dijaminkan oleh Grup.

On September 30, 2020 and December 31, 2020, there is no premises and equipment that serve as collateral to the Group.

Aset tetap kecuali tanah telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia dan China Taiping Insurance (Singapore) Pte. Ltd, seluruhnya merupakan pihak ketiga, dengan jumlah pertanggungan sebesar Rp 6.548.059 juta pada tanggal 30 September 2020 dan Rp 6.385.360 juta dan SGD 280.000 pada tanggal 31 Desember 2019. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas aset yang dipertanggungkan.

Premises and equipment, except for land, are insured against fire, theft and other possible risks with PT Asuransi Multi Artha Guna (AMAG), PT Asuransi Central Asia and China Taiping Insurance (Singapore) Pte. Ltd, third parties, with coverage amount of Rp 6,548,059 million as of September 30, 2020, and Rp 6,385,360 million and SGD 280,000 as of December 31, 2019. Management believes that the insurance coverage is adequate to cover possible losses on the assets insured.

## 20. ASET TAKBERWUJUD - PERANGKAT LUNAK

## 20. INTANGIBLE ASSETS - SOFTWARE

Perincian perangkat lunak adalah sebagai berikut:

The details of software are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Biaya perolehan | | | Cost |
| Awal periode | 401,154 | 363,871 | Beginning of the period |
| Penambahan periode berjalan | 63,012 | 37,283 | Additions during the period |
| Akhir periode | 464,166 | 401,154 | End of the period |
| Akumulasi amortisasi | | | Accumulated amortization |
| Awal periode | (255,821) | (243,896) | Beginning of the period |
| Amortisasi periode berjalan | (17,752) | (11,925) | Amortization during the period |
| Akhir periode | (273,573) | (255,821) | End of the period |
| Jumlah Tercatat | 190,593 | 145,333 | Carrying Value |

## 21. ASET LAIN-LAIN

## 21. OTHER ASSETS

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Bank** | | | **The Bank** |
| Agunan yang diambil alih | 1,732,131 | 1,405,368 | Foreclosed properties |
| Pendapatan bunga yang masih akan diterima | | | Accrued interest receivables |
| Efek-efek | 807,767 | 138,855 | Securities |
| Kredit | 616,387 | 820,129 | Loans |
| Penempatan pada BI dan bank lain | 577 | 4,405 | Placement with BI and other banks |
| Uang muka | | | Advances |
| Pembelian aset tetap | 50,887 | 21,664 | Purchase of premises and equipments |
| Pihak ketiga | 22,069 | 63,308 | Third parties |
| Pendirian cabang | 1,159 | 28,802 | New branches |
| Persediaan hadiah dan barang cetakan | 37,654 | 41,016 | Gifts and printed matters |
| Lainnya | 526,573 | 734,490 | Others |
| Sub jumlah | 3,795,204 | 3,258,037 | Subtotal |
| **Entitas Anak** | | | **Subsidiaries** |
| Agunan yang diambil alih | 692,743 | 839,993 | Foreclosed properties |
| Piutang lain-lain | 512,553 | 520,441 | Other receivables |
| Lainnya | 95,632 | 71,571 | Others |
| Sub jumlah | 1,300,928 | 1,432,005 | Sub total |
| Cadangan kerugian penurunan nilai | (353,551) | (346,513) | Allowance for impairment losses |
| Jumlah Aset Lain-lain - Bersih | 4,742,581 | 4,343,529 | Total Other Assets - Net |

**Agunan yang Diambil Alih**

Agunan yang diambil alih merupakan jaminan kredit dan pembiayaan konsumen dalam bentuk tanah, bangunan dan kendaraan yang telah diambil alih oleh Grup.

Untuk memenuhi Peraturan Otoritas Jasa Keuangan No. 14/15/PBI/2012 tanggal 24 Oktober 2012, Bank telah melakukan upaya penyelesaian atas agunan yang diambil alih, antara lain melalui penjualan.

Rugi dan laba yang timbul dari hasil penjualan AYDA pada periode berjalan adalah sebesar Rp 9.871 juta dan Rp 5.903 juta pada tanggal 30 September 2020 dan 2019

Mutasi cadangan kerugian penurunan nilai agunan yang diambil alih adalah sebagai berikut:

**Foreclosed Properties**

Foreclosed properties represent collaterals on loan and consumer financing collaterals in the form of land, buildings and vehicles that have been foreclosed by the Group.

The Bank has taken actions for the resolution of foreclosed properties as required by Financial Services Authority No. 14/15/PBI/2012, dated October 24, 2012, among others through sales.

Loss and gain from sale of foreclosed properties for the period are Rp 9,871 million and Rp 5,903 million on September 30, 2020 and 2019.

The changes in the allowance for impairment losses on foreclosed collateral are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | 263,512 | 216,134 | Balance at beginning of the period |
| Penyisihan periode berjalan (Catatan 40) | 14,032 | 49,101 | Provision during the period (Note 40) |
| Penghapusan | (7,249) | (1,723) | Write-off |
| Saldo akhir periode | 270,295 | 263,512 | Balance at end of the period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai agunan yang diambil alih adalah cukup untuk menutupi kerugian yang mungkin timbul.

Management believes that the allowance for impairment losses on foreclosed collateral is adequate to cover potential losses.

**Pendapatan Bunga yang Masih Akan Diterima**

Merupakan bunga yang masih akan diterima atas penempatan pada Bank Indonesia dan bank lain, efek-efek dan kredit.

**Accrued Interest Receivables**

These account represents interest receivables on placement with Bank Indonesia and other banks, securities and loans.

**Piutang Lain-lain**

Piutang lain-lain terdiri dari:

**Other Receivables**

Other Receivables consist of the following:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Piutang dalam proses penyelesaian | 426,839 | 430,077 | Receivables in settlement process |
| Lain-lain | 85,714 | 90,364 | Others |
| Jumlah | 512,553 | 520,441 | Total |
| Cadangan kerugian penurunan nilai | (83,256) | (83,001) | Allowance for impairment losses |
| Bersih | 429,297 | 437,440 | Net |

Piutang dalam proses penyelesaian dinyatakan berdasarkan nilai realisasi bersih.

Receivable in settlement process stated at net realizable value.

Piutang pembiayaan yang tercatat direklasifikasikan menjadi piutang dalam proses penyelesaian ketika jaminan dapat digunakan untuk memenuhi kewajiban konsumen setelah melalui proses yang ditetapkan dalam perjanjian pembiayaan. Dalam hal piutang pembiayaan khususnya untuk anjak piutang dilakukan reklasifikasi menjadi piutang dalam proses penyelesaian ketika Hak Tanggungan jaminan tambahan digunakan untuk memenuhi kewajiban konsumen setelah melalui proses yang ditetapkan dalam perjanjian pembiayaan.

The carrying amount of finance lease receivable and consumer finance receivable was reclasified into receivable in settlement process when guarantee could use for fullfiled the consumer obligation after through the process which stipulated in financing agreement. In finance receivable, particularly for factoring is conducted reclassification become right dependents additional collateral used to fullfill the obligation consumer after through the process which determined in financing agreement.

Piutang dalam proses penyelesaian diklasifikasikan sebagai aset keuangan dalam kelompok pinjaman yang diberikan dan piutang.

Receivable in settlement process are classified as financial asset in group of loans and receivable.

Mutasi cadangan kerugian penurunan nilai dari piutang lain-lain adalah sebagai berikut:

The changes in the allowance for impairment losses of other receivables are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | 83,001 | 61,075 | Balance as beginning of period |
| Penyisihan periode berjalan (Catatan 40) | 20,909 | 69,563 | Provision for the period (Note 40) |
| Penghapusan | (20,654) | (47,637) | Write-off |
| Saldo akhir periode | 83,256 | 83,001 | Balance at end of period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai piutang dalam proses penyelesaian adalah cukup untuk menutupi kerugian yang mungkin timbul.

Management believes that the allowance for impairment losses on receivable in settlement process is adequate to cover potential losses.

## Aset Keuangan Lainnya / Other Financial Assets

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Pihak berelasi | | | Related party |
| Bank | | | Bank |
| Diukur pada biaya perolehan diamortisasi | | | Measured at amortized cost |
| Pendapatan yang masih akan diterima | | | Accured interest receivables |
| Kredit | 2,862 | 6,021 | Loans |
| Pihak ketiga | | | Third party |
| Bank | | | Bank |
| Diukur pada biaya perolehan diamortisasi | | | Measured at amortized cost |
| Pendapatan yang masih akan diterima | | | Accured interest receivables |
| Kredit | 613,525 | 814,108 | Loans |
| Efek-efek | 107,607 | 84,796 | Securities |
| Penempatan pada BI dan bank lain | 577 | 4,405 | Placement with BI and other banks |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | | | Measured at fair value through other comprehensive income |
| Pendapatan yang masih akan diterima | | | Accured interest receivables |
| Efek-efek | 686,120 | 5,606 | Securities |
| Diukur pada nilai wajar melalui laba rugi | | | Measured at fair value through profit or loss |
| Pendapatan yang masih akan diterima | | | Accured interest receivables |
| Efek-efek | 14,040 | 48,453 | Securities |
| Entitas Anak | | | Subsidiary |
| Diukur pada biaya perolehan diamortisasi | | | Measured at amortized cost |
| Pendapatan yang masih akan diterima | | | Accured interest receivables |
| Penempatan pada BI dan bank lain | 1,509 | 11,081 | Placement with BI and other banks |
| Efek-efek | 4,648 | 4,494 | Securities |
| Kredit | 62,136 | 22,762 | Loans |
| Lainnya | 750 | - | Others |
| Piutang Lain | 91,147 | 84,735 | Other receivables |
| Setoran Jaminan | 4,689 | 4,687 | Security deposits |
| Total Aset Keuangan Lainnya | 1,589,610 | 1,091,148 | |

## 22. SIMPANAN

Simpanan memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar *(fair value interest rate risk)* dan risiko suku bunga atas arus kas *(cash flow interest rate risk)*.

## 22. DEPOSITS

Deposits are arranged at both fixed and floating interest rate, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

| | 30 September/ September 30, 2020 | | | |
|---|---|---|---|---|
| | Pihak berelasi/ Related parties | Pihak ketiga/ Third parties | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Bank | | | | The Bank |
| Giro | 170,873 | 11,019,145 | 11,190,018 | Demand deposits |
| Tabungan | 456,103 | 42,972,759 | 43,428,862 | Savings deposits |
| Deposito berjangka | 903,544 | 82,070,032 | 82,973,576 | Time deposits |
| Sub Jumlah | 1,530,520 | 136,061,936 | 137,592,456 | Sub Total |
| Entitas Anak | | | | Subsidiary |
| Giro *Wadiah* | - | 203,384 | 203,384 | *Wadiah* demand deposits |
| Tabungan *Wadiah* | - | 260,928 | 260,928 | *Wadiah* savings deposits |
| Tabungan *Mudharabah* | - | 226,781 | 226,781 | *Mudharabah* savings deposits |
| Deposito berjangka *Mudharabah* | - | 8,159,825 | 8,159,825 | *Mudharabah* time deposits |
| Sub Jumlah | - | 8,850,918 | 8,850,918 | Sub Total |
| Jumlah | 1,530,520 | 144,912,854 | 146,443,374 | Total |

| | 31 Desember/ December 31, 2019 | | | |
|---|---|---|---|---|
| | Pihak berelasi/ Related parties | Pihak ketiga/ Third parties | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Bank | | | | The Bank |
| Giro | 132,554 | 9,568,760 | 9,701,314 | Demand deposits |
| Tabungan | 610,676 | 37,857,361 | 38,468,037 | Savings deposits |
| Deposito berjangka | 859,039 | 73,666,862 | 74,525,901 | Time deposits |
| Sub Jumlah | 1,602,269 | 121,092,983 | 122,695,252 | Sub Total |
| Entitas Anak | | | | Subsidiary |
| Giro *Wadiah* | - | 212,118 | 212,118 | *Wadiah* demand deposits |
| Tabungan *Wadiah* | - | 288,570 | 288,570 | *Wadiah* savings deposits |
| Tabungan *Mudharabah* | - | 147,555 | 147,555 | *Mudharabah* savings deposits |
| Deposito berjangka *Mudharabah* | - | 8,059,414 | 8,059,414 | *Mudharabah* time deposits |
| Sub Jumlah | - | 8,707,657 | 8,707,657 | Sub Total |
| Jumlah | 1,602,269 | 129,800,640 | 131,402,909 | Total |

Nilai tercatat biaya perolehan diamortisasi dari simpanan adalah sebagai berikut:

The carrying amount of deposits at amortized cost are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Simpanan | | | Deposits |
| Giro | 11,393,402 | 9,913,432 | Demand deposits |
| Tabungan | 43,916,571 | 38,904,162 | Savings deposits |
| Deposito berjangka | 91,133,401 | 82,585,315 | Time deposits |
| Jumlah | 146,443,374 | 131,402,909 | Total |
| Beban bunga yang masih harus dibayar (Catatan 28) | | | Accrued interest payable (Note 28) |
| Giro | 670 | 495 | Demand deposits |
| Tabungan | 1,099 | 1,621 | Savings deposits |
| Deposito berjangka | 259,763 | 301,375 | Time deposits |
| Sub jumlah | 261,532 | 303,491 | Subtotal |
| Jumlah | 146,704,906 | 131,706,400 | Total |

**a. Giro terdiri atas:**

**a. Demand deposits consist of:**

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Pihak berelasi | | | Related parties |
| Bank | | | The Bank |
| Rupiah | 104,648 | 106,392 | Rupiah |
| Dollar Amerika Serikat | 50,103 | 24,672 | United States Dollar |
| Lainnya | 16,122 | 1,490 | Others |
| Sub Jumlah | 170,873 | 132,554 | Sub Total |
| Pihak ketiga | | | Third parties |
| Bank | | | The Bank |
| Rupiah | 7,385,398 | 6,723,628 | Rupiah |
| Dollar Amerika Serikat | 3,140,841 | 2,400,965 | United States Dollar |
| Lainnya (masing-masing di baw ah 5%) | 492,906 | 444,167 | Others (below 5% each) |
| Sub Jumlah | 11,019,145 | 9,568,760 | Sub Total |
| Entitas Anak - Rupiah | 203,384 | 212,118 | Subsidiary - Rupiah |
| Jumlah | 11,393,402 | 9,913,432 | Total |
| Tingkat bunga efektif rata-rata per tahun | | | Average annual effective interest rate |
| Rupiah | 2.59% | 2.46% | Rupiah |
| Valuta asing | 0.13% | 0.13% | Foreign currencies |
| Tingkat bonus rata-rata per tahun | 1.13% | 1.95% | Average bonus rate per annum |

Jumlah giro yang diblokir dan dijadikan jaminan kredit pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 6.676 juta dan Rp 9.977 juta.

As of September 30, 2020 and December 31, 2019, demand deposits which are earmarked and pledged as loan collateral amounted to Rp 6,676 million and Rp 9,977 million, respectively.

**b. Tabungan terdiri atas:**

**b. Savings deposits consist of:**

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Bank | | | The Bank |
| Tabungan Panin | 28,710,280 | 22,417,840 | Panin Savings Deposits |
| Tabungan Panin Super Prize | 4,246,883 | 5,458,487 | Panin Super Prize Savings Deposits |
| Tabungan Bisnis Panin | 961,543 | 1,026,551 | Bisnis Panin Savings Deposits |
| Lainnya (masing-masing di baw ah 5%) | 1,552,342 | 1,469,259 | Others (below 5% each) |
| Sub Jumlah | 35,471,048 | 30,372,137 | Sub Total |
| Entitas Anak | | | Subsidiary |
| Tabungan Wadiah | 260,928 | 288,570 | Wadiah Savings Deposits |
| Tabungan Mudharabah | 226,781 | 147,555 | Mudharabah Savings Deposits |
| Sub Jumlah | 487,709 | 436,125 | Sub Total |
| Sub Jumlah - Rupiah | 35,958,757 | 30,808,262 | Sub Total - Rupiah |
| Valuta asing | | | Foreign currencies |
| Bank | | | The Bank |
| Tabungan Pan Dollar | | | Pan Dollar Savings Deposits |
| Dollar Amerika Serikat | 5,926,058 | 6,045,038 | United States Dollar |
| Dollar Australia | 937,230 | 985,906 | Australian Dollar |
| Dollar Singapura | 522,562 | 495,088 | Singapore Dollar |
| Lainnya (masing-masing dibaw ah 5%) | 571,964 | 569,868 | Others (below 5% each) |
| Sub Jumlah - valuta asing | 7,957,814 | 8,095,900 | Sub Total - foreign currencies |
| Jumlah | 43,916,571 | 38,904,162 | Total |
| Tingkat bunga efektif rata-rata per tahun | | | Average annual effective interest rates |
| Rupiah | 2.33% | 2.04% | Rupiah |
| Valuta asing | 0.15% | 0.15% | Foreign currencies |
| Tingkat bonus rata-rata per tahun | 5.75% | 6.70% | Average bonus rate per annum |
| Bagi hasil rata-rata per tahun | 4.05% | 3.81% | Profit sharing per annum |

Jumlah tabungan yang diblokir dan dijadikan jaminan kredit pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 87.356 juta dan Rp 86.025 juta.

As of September 30, 2020 and December 31, 2019, savings deposits which are earmarked and pledged as loan collateral amounted to Rp 87,356 million and Rp 86,025 million, respectively.

**c. Deposito berjangka terdiri atas:**

**c. Time deposits consist of:**

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Pihak berelasi | | | Related parties |
| Bank | | | The Bank |
| Rupiah | 738,639 | 779,582 | Rupiah |
| Dollar Amerika Serikat | 162,371 | 77,068 | United States Dollar |
| Lainnya (masing-masing di bawah 5%) | 2,534 | 2,389 | Other (below 5% each) |
| Sub Jumlah | 903,544 | 859,039 | Sub Total |
| Pihak ketiga | | | Third parties |
| Bank | | | The Bank |
| Rupiah | 79,140,433 | 70,652,841 | Rupiah |
| Dollar Amerika Serikat | 2,741,050 | 2,728,031 | United States Dollar |
| Lainnya (masing-masing di bawah 5%) | 188,549 | 285,990 | Others (below 5% each) |
| Sub Jumlah | 82,070,032 | 73,666,862 | Sub Total |
| Entitas Anak - Rupiah | 8,159,825 | 8,059,414 | Subsidiary - Rupiah |
| Jumlah | 91,133,401 | 82,585,315 | Total |
| Tingkat bunga efektif rata-rata per tahun | | | Average annual effective interest rates |
| Rupiah | 5.48% | 6.68% | Rupiah |
| Valuta asing | 0.47% | 0.51% | Foreign currencies |
| Bagi hasil rata-rata per tahun | 7.25% | 7.60% | Profit sharing per annum |

Klasifikasi deposito berjangka berdasarkan periode adalah sebagai berikut:

Time deposits classified based on the term are as follows:

| | 30 September/ September 30, 2020 | | | 31Desember/ December 31, 2019 | | | |
|---|---|---|---|---|---|---|---|
| | Rupiah Rp Juta/ Rp Million | Valuta asing/ Foreign currencies Rp Juta/ Rp Million | Jumlah/ Total Rp Juta/ Rp Million | Rupiah Rp Juta/ Rp Million | Valuta asing/ Foreign currencies Rp Juta/ Rp Million | Jumlah/ Total Rp Juta/ Rp Million | |
| 1bulan | 41,937,882 | 1,850,421 | 43,788,303 | 35,414,193 | 1,950,148 | 37,364,341 | 1month |
| 3 bulan | 28,913,784 | 493,236 | 29,407,020 | 28,509,186 | 486,068 | 28,995,254 | 3 months |
| 6 bulan | 9,467,624 | 535,174 | 10,002,798 | 8,422,358 | 529,680 | 8,952,038 | 6 months |
| 12 bulan | 7,025,908 | 215,673 | 7,241,581 | 6,706,425 | 127,582 | 6,834,007 | 12 months |
| Lebih dari 12 bulan | 693,699 | - | 693,699 | 439,675 | - | 439,675 | More than 12 months |
| Jumlah | 88,038,897 | 3,094,504 | 91,133,401 | 79,491,837 | 3,093,478 | 82,585,315 | Total |

Jumlah deposito berjangka yang diblokir dan dijadikan jaminan kredit pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 4.339.004 juta dan Rp 4.795.829 juta.

As of September 30, 2020 and December 31, 2019, time deposits which are earmarked and pledged as loan collateral amounted to Rp 4,339,004 million and Rp 4,795,829 million, respectively.

## 23. SIMPANAN DARI BANK LAIN

Simpanan dari bank lain memiliki suku bunga tetap maupun mengambang, sehingga Grup terpapar risiko suku bunga atas nilai wajar *(fair value interest rate risk)* dan risiko suku bunga atas arus kas *(cash flow interest rate risk)*.

## 23. DEPOSITS FROM OTHER BANKS

Deposits from other banks are arranged at both fixed and floating interest rate, thus exposing the Group to fair value interest rate risk and cash flow interest rate risk.

| | 30 September/ September 30, 2020 | | | 31 Desember/ December 31, 2019 | | | |
|---|---|---|---|---|---|---|---|
| | Rupiah | Valuta asing/ Foreign currencies | Jumlah/ Total | Rupiah | Valuta asing/ Foreign currencies | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pihak ketiga | | | | | | | Third parties |
| Bank | | | | | | | The Bank |
| Giro | 204,360 | 2,589 | 206,949 | 152,860 | 2,512 | 155,372 | Demand deposits |
| Tabungan | 118,861 | - | 118,861 | 95,608 | - | 95,608 | Savings deposits |
| Deposito berjangka | 316,345 | - | 316,345 | 149,552 | - | 149,552 | Time deposits |
| *Call money* | - | 238,080 | 238,080 | 1,695,000 | 1,416,015 | 3,111,015 | Call money |
| Sub Jumlah | 639,566 | 240,669 | 880,235 | 2,093,020 | 1,418,527 | 3,511,547 | Sub Total |
| Entitas Anak | | | | | | | Subsidiary |
| Giro Wadiah | 2,557 | - | 2,557 | 3,250 | - | 3,250 | *Wadiah* demand deposits |
| Tabungan Mudharabah | 116 | - | 116 | 90 | - | 90 | *Mudharabah* savings deposits |
| Deposito berjangka Mudharabah | 500 | - | 500 | 150,500 | - | 150,500 | *Mudharabah* time deposits |
| Sertifikat Investasi Mudharabah Antarbank | 135,000 | - | 135,000 | 200,000 | - | 200,000 | *Mudharabah* Interbank Investment Certificate |
| Sub Jumlah | 138,173 | - | 138,173 | 353,840 | - | 353,840 | Sub Total |
| Jumlah | 777,739 | 240,669 | 1,018,408 | 2,446,860 | 1,418,527 | 3,865,387 | Total |

| | 30 September/ September 30, 2020 | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|
| | Rupiah | Valuta asing/ Foreign currencies | Rupiah | Valuta asing/ Foreign currencies | |
| Tingkat bunga efektif rata-rata per tahun | | | | | Average annual effective interest rates |
| Giro | 3.76% | 0.64% | 3.95% | 0.15% | Demand deposits |
| Tabungan | 2.71% | - | 3.37% | - | Savings deposits |
| Deposito berjangka | 4.50% | - | 6.15% | - | Time deposits |
| *Call money* | - | 0.96% | 5.49% | 2.16% | Call money |
| Tingkat bonus rata-rata per tahun | | | | | Average bonus rate per annum |
| Giro Wadiah | 1.13% | - | 1.95% | - | *Wadiah* demand deposits |
| Bagi hasil rata-rata per tahun | | | | | Revenue sharing per annum |
| Deposito berjangka Mudharabah | 7.25% | - | 7.60% | - | *Mudharabah* time deposits |
| Tabungan Mudharabah | 4.05% | - | 3.81% | - | *Mudharabah* savings deposits |
| Sertifikat Investasi Mudharabah Antarbank | 5.50% | - | 6.59% | - | *Mudharabah* Interbank Investment Certificate |

Jumlah tabungan dari bank lain yang diblokir dan dijadikan jaminan kredit pada tanggal 30 September 2020 dan 31 Desember 2019 masing-masing sebesar Rp 8.500 juta dan Rp 10.499 juta.

As of September 30, 2020 and December 31, 2019, savings deposits from other banks which are earmarked and pledged as loan collateral amounted to Rp 8,500 million and Rp 10,499 million, respectively.

Jangka waktu simpanan dari bank lain sejak tanggal penempatan hingga tanggal jatuh tempo adalah sebagai berikut:

The term of deposits from other banks from placement date to maturity date are as follows:

| | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Deposito berjangka | 30 - 366 hari/ days | 31- 366 hari/days | Time deposits |
| Deposito berjangka Mudharabah | 1bulan/ month | 1bulan/ month | *Mudharabah* time deposits |
| Sertifikasi Investasi Mudharabah Antarbank | 14 - 32 hari/ days | 12 - 31hari/days | *Mudharabah* Interbank Investment Certificate |
| *Call money* | - | 7 - 33 hari/ days | Call money |
| Dollar Amerika Serikat | | | United States Dollar |
| *Call money* | 1hari/ days | 7 - 32 hari/days | Call money |

Nilai tercatat biaya perolehan diamortisasi dari simpanan dari bank lain adalah sebagai berikut:

The carrying amount of deposits from other banks at amortized cost are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Simpanan dari bank lain | | | Deposits from other banks |
| Deposito berjangka | 316,845 | 300,052 | Time deposits |
| *Call money* | 238,080 | 3,111,015 | Call money |
| Giro | 209,506 | 158,622 | Demand deposits |
| Sertifikat Investasi Mudharabah Antarbank | 135,000 | 200,000 | Mudharabah Interbank Investment Certificate |
| Tabungan | 118,977 | 95,698 | Savings deposits |
| Jumlah | 1,018,408 | 3,865,387 | Total |
| Beban bunga yang masih harus dibayar (Catatan 28) | | | Accrued interest payable (Note 28) |
| Deposito berjangka | 947 | 254 | Time deposits |
| Sertifikat Investasi Mudharabah Antarbank | 291 | 725 | Mudharabah Interbank Investment Certificate |
| Giro | 19 | 15 | Demand deposits |
| Tabungan | 5 | 9 | Savings deposits |
| *Call money* | - | 2,720 | Call money |
| Jumlah | 1,262 | 3,723 | Total |
| Jumlah | 1,019,670 | 3,869,110 | Total |

## 24. EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI – PIHAK KETIGA

Efek yang dijual dengan janji dibeli kembali terdiri dari:

## 24. SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE – THIRD PARTIES

The details of securities sold with agreements to repurchase are as follows:

| | | | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|---|
| Jenis/Type | Jangka waktu/ Term | Tanggal Mulai/ Starting Date | Tanggal jatuh tempo/ Due date | Nilai penjualan kembali/ Repurchase amount | Beban bunga yang belum diamortisasi/ Unamortized interest expense | Nilai tercatat/ Carrying value |
| | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| Bank | | | | | | |
| Sertifikat Bank Indonesia/ Bank Indonesia Certificates | 14 hari/ days | 26 Desember/ December 26, 2019 | 9 Januari/ January 9, 2020 | 1,530,302 | 1,765 | 1,528,537 |
| Sertifikat Bank Indonesia/ Bank Indonesia Certificates | 28 hari/ days | 16 Desember/ December 16, 2019 | 13 Januari/ January 13, 2020 | 1,447,766 | 2,539 | 1,445,227 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 14 hari/ days | 27 Desember/ December 27, 2019 | 10 Januari/ January 10, 2020 | 1,434,026 | 1,864 | 1,432,162 |
| Obligasi Pemerintah Indonesia/ Indonesian Government Bonds | 21 hari/ days | 17 Desember/ December 17, 2019 | 7 Januari/ January 7, 2020 | 504,971 | 432 | 504,539 |
| Jumlah/Total | | | | 4,917,065 | 6,600 | 4,910,465 |

## 25. SURAT BERHARGA YANG DITERBITKAN – BERSIH

Surat berharga yang diterbitkan oleh Grup adalah sebagai berikut:

## 25. SECURITIES ISSUED - NET

Securities issued by the Group are as follows:

| | 30 Juni/ June 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Nilai nominal | | | Nominal value |
| Bank | | | Bank |
| Obligasi Berkelanjutan III Bank Panin | | | Continuous Bonds III Bank Panin |
| Tahap I Tahun 2018 - Pihak berelasi | 100,000 | 100,000 | Phase I Year 2018 - Related party |
| Obligasi Berkelanjutan II Bank Panin | | | Continuous Bonds II Bank Panin |
| Tahap IV Tahun 2018 | | | Phase IV Year 2018 |
| Pihak berelasi | 1,100 | 1,100 | Related parties |
| Pihak ketiga | 1,498,900 | 1,498,900 | Third parties |
| | 1,500,000 | 1,500,000 | |
| Obligasi Berkelanjutan II Bank Panin | | | Continuous Bonds II |
| Tahap III Tahun 2018 | | | Bank Panin Phase III Year 2018 |
| Pihak berelasi | 204,800 | 204,700 | Related parties |
| Pihak ketiga | 3,695,200 | 3,695,300 | Third parties |
| | 3,900,000 | 3,900,000 | |
| Obligasi Berkelanjutan II Bank Panin | | | Continuous Bonds II |
| Tahap II Tahun 2016 | | | Bank Panin Phase II Year 2016 |
| Pihak berelasi | 9,500 | 9,000 | Related parties |
| Pihak ketiga | 2,115,500 | 2,116,000 | Third parties |
| | 2,125,000 | 2,125,000 | |
| Obligasi Berkelanjutan II Bank Panin | | | Continuous Bonds II |
| Tahap I Tahun 2016 | | | Bank Panin Phase I Year 2016 |
| Pihak berelasi | 67,500 | 56,000 | Related parties |
| Pihak ketiga | 1,932,500 | 1,944,000 | Third parties |
| | 2,000,000 | 2,000,000 | |
| Entitas Anak | | | Subsidiary |
| Medium Term Notes IV Clipan Finance | | | Medium Term Notes IV Clipan Finance |
| Indonesia Tahun 2018 | | | Indonesia Tahun 2018 |
| Pihak berelasi | 101,500 | 100,000 | Related party |
| Pihak ketiga | 903,000 | 900,000 | Third parties |
| | 1,004,500 | 1,000,000 | |
| Medium Term Notes III Clipan Finance | | | Medium Term Notes III Clipan Finance |
| Indonesia Tahun 2018 - Pihak ketiga | 1,000,000 | 1,000,000 | Indonesia Tahun 2018 - Third parties |
| Surat berharga yang beredar | 11,629,500 | 11,625,000 | Outstanding securities |
| Surat berharga yang dibeli kembali *) | (101,500) | (100,000) | Securities repurchased *) |
| Diskonto yang belum diamortisasi | (19,269) | (31,203) | Unamortized discount |
| Bersih | 11,508,731 | 11,493,797 | Net |

*) Surat berharga yang dibeli kembali merupakan obligasi yang dibeli oleh Grup dengan tujuan untuk dijual kembali.

*) Securities repurchased represents bonds repurchased by the Group for resell purposes.

Suku bunga efektif rata-rata pada tahun 2020 dan 2019 untuk obligasi yang diterbitkan ini masing-masing adalah sebesar 8,39% per tahun dan 8,31% per tahun.

The average annual effective interest rate of these securities in 2020 and 2019 are 8.39% and 8.31%, per annum, respectively.

Grup tidak memiliki tunggakan pembayaran pokok, bunga maupun pelanggaran lainnya berkaitan dengan surat berharga tersebut selama tahun 2020 dan 2019.

The Group has no defaults in principal or interest payments nor breaches in loan covenants in year 2020 and 2019 with respect to the securities issued.

Seluruh surat berharga diterbitkan dan dicatat di Bursa Efek Indonesia, Jakarta.

All securities issued and recorded at Indonesia Stock Exchange, Jakarta.

Seluruh surat berharga yang diterbitkan oleh Grup tidak dijamin dengan jaminan khusus berupa benda atau pendapatan atau aset lain Bank dalam bentuk

All securities issued by Group are not secured by a specific collateral, whether tangible or income or other assets of any kind of the Bank and are not

apapun serta tidak dijamin oleh pihak lain manapun.

Jumlah surat berharga diterbitkan yang akan jatuh tempo dalam 12 bulan adalah senilai Rp 5.500.000 juta dan nihil masing-masing pada tanggal 30 September 2020 dan 31 Desember 2019.

Nilai tercatat biaya perolehan diamortisasi dari surat berharga yang diterbitkan adalah sebagai berikut:

guaranteed by any other party.

The amount of securities issued that will due within 12 months are Rp 5,500,000 million and nil on September 30, 2020 and December 31, 2019, respectively.

The carrying amount of securities issued at amortized cost are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Surat berharga yang diterbitkan - bersih | 11,508,731 | 11,493,797 | Securities issued - net |
| Beban bunga yang masih harus dibayar (Catatan 28) | 89,738 | 89,738 | Accrued interest payable (Note 28) |
| Jumlah | 11,598,469 | 11,583,535 | Total |

**Bank**

Obligasi yang diterbitkan oleh Bank ditawarkan dengan nilai 100% dari jumlah pokok obligasi dengan rincian sebagai berikut:

**The Bank**

Bonds issued by the Bank offered at 100% of nominal value, with details are as follows:

| Jenis/Type | Jangka waktu/ term | Tanggal mulai/ Start date | Tanggal jatuh tempo/ Maturity date | Tingkat bunga tetap per tahun/ Fixed interest rate per annum | Peringkat/ Rating | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 |
|---|---|---|---|---|---|---|---|
| | | | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/ Continous Bonds III Bank Panin Phase I Year 2018 | 5 tahun/years | 3 Juli/ July 3, 2018 | 3 Juli/ July 3, 2023 | 8.00% | idAA *) | 100,000 | 100,000 |
| Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018/ Continous Bonds II Bank Panin Phase IV Year 2018 | 3 tahun/years | 18 April/ April 18, 2018 | 18 April/ April 18, 2021 | 7.40% | idAA **) | 1,500,000 | 1,500,000 |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018/ Continous Bonds II Bank Panin Phase III Year 2018 | 5 tahun/years | 27 Februari/ February 27, 2018 | 27 Februari/ February 27, 2023 | 7.60% | idAA **) | 3,900,000 | 3,900,000 |
| Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016/ Continous Bonds II Bank Panin Phase II Year 2016 | 5 tahun/years | 27 Oktober/ October 27, 2016 | 27 Oktober/ October 27, 2021 | 8.75% | idAA **) | 2,125,000 | 2,125,000 |
| Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/ Continous Bonds II Bank Panin Phase I Year 2016 | 5 tahun/years | 28 Juni/ June 28, 2016 | 28 Juni/ June 28, 2021 | 9.15% | idAA **) | 2,000,000 | 2,000,000 |
| Obligasi yang beredar/Outstanding bonds | | | | | | 9,625,000 | 9,625,000 |
| Diskonto yang belum diamortisasi/Unamortized discount | | | | | | (16,010) | (23,195) |
| Bersih/Net | | | | | | 9,608,990 | 9,601,805 |

*) Berdasarkan surat PT Pefindo tanggal 8 April 2020 No. RC-395/PEF-DIR/IV/2020 untuk periode 8 April 2020 sampai dengan 1 April 2021.

**) Berdasarkan surat PT Pefindo tanggal 8 April 2020 No. RC-397/PEF-DIR/IV/2020 untuk periode 8 April 2020 sampai dengan 1 April 2021.

*) Based on PT Pefindo's letter No. RC-395/PEF-DIR/IV/2020, dated April 8, 2020 for period April 8, 2020 until April 1, 2021.

**) Based on PT Pefindo's letter No. RC-397/PEF-DIR/IV/2020, dated April 8, 2020 for period April 8, 2020 until April 1, 2021.

Setelah ulang tahun ke-1 (satu) sejak tanggal emisi, Bank dapat melakukan pembelian kembali (*buy back*) untuk sebagian atau seluruhnya untuk disimpan yang di kemudian hari dapat dijual kembali atau sebagai pelunasan dengan memperhatikan peraturan yang berlaku.

Tujuan penerbitan surat berharga oleh Bank adalah untuk modal kerja dalam rangka pengembangan usaha terutama dalam pemberian kredit.

Wali amanat untuk penerbitan obligasi ini adalah PT Bank Mandiri (Persero) Tbk.

After one year from the issuance date of the bonds, the Bank has the option to buy them back in full or in part as a reserve for future resale or redemption, in accordance with the applicable regulations.

The purpose of issuing securities by Bank is for working capital in the context of business development, especially in providing loans.

The trustee for the bonds issued is PT Bank Mandiri (Persero) Tbk.

Dalam perjanjian perwaliamanatan, telah diatur beberapa pembatasan yang harus dipenuhi oleh Bank dimana Bank tidak diperbolehkan melakukan beberapa hal berikut ini:

- Mengurangi Modal Ditempatkan dan Modal Disetor.
- Mengadakan perubahan bidang usaha.
- Melakukan penyertaan modal pada pihak manapun juga yang secara total melebihi ketentuan Otoritas Jasa Keuangan atau lembaga otoritas keuangan yang berwenang.
- Melakukan penggabungan, peleburan atau reorganisasi dengan perusahaan lain yang bertentangan dengan ketentuan/kebijaksanaan Otoritas Jasa Keuangan atau lembaga yang berwenang.
- Menjual atau mengalihkan atau memindah tangankan dengan cara apapun juga sebagian atau seluruh aset tetap berupa tanah dan bangunan di atasnya, baik yang telah ada maupun yang akan ada di kemudian hari.
- Menjaminkan atau membebani dengan cara apapun harta kekayaan Bank, baik yang sekarang ada maupun yang akan ada dikemudian hari kepada pihak ketiga manapun.

Bank tidak memiliki tunggakan bunga atau pelanggaran pembatasan yang berkaitan dengan surat berharga yang diterbitkan selama tahun 2020 dan 2019.

Pembayaran kupon bunga dilakukan setiap triwulanan, dengan rincian sebagai berikut:

The trustee agreement, contain a set of limitations that restrict the Bank to, among others:

- Reduce its Issued and Paid Up Capital.
- Change its business.
- Increase its equity to any parties that in total will exceed the Financial Services Authority regulation or authorized financial institution.
- Perform a merger, consolidation or reorganization with other companies, that contradict with Financial Services Authority or authorized financial instution.
- Sell or dispose of or transfer part or all of land and the buildings on it, both existing and those that will exist in the future.
- Pledge or encumber in any way the Bank's assets, existing or future to any third parties.

The Bank has no defaults of payment of interest nor breaches of any loan covenants with respect to securities issued in 2020 and 2019.

Interest is paid quarterly, with details as follow:

| Jenis/Type | Kupon bunga pertama/ First coupon payment | Kupon bunga terakhir/ Last coupon payment |
|---|---|---|
| Obligasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/ Continous Bonds III Bank Panin Phase I Year 2018 | 3 Oktober/ October 3, 2018 | 3 Juli/July 3, 2023 |
| Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018/ Continous Bonds II Bank Panin Phase IV Year 2018 | 18 Juli/July 18, 2018 | 18 April/April 18, 2021 |
| Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018/ Continous Bonds II Bank Panin Phase III Year 2018 | 27 Mei/May 27, 2018 | 27 Februari/ February 27, 2023 |
| Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016/ Continous Bonds II Bank Panin Phase II Year 2016 | 27 Januari/ January 27, 2017 | 27 Oktober/ October 27, 2021 |
| Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/ Continous Bonds II Bank Panin Phase I Year 2016 | 28 September/ September 28, 2016 | 28 Juni/ June 28, 2021 |

**PT Clipan Finance Indonesia (CFI)**

Surat berharga yang diterbitkan oleh CFI adalah sebagai berikut:

**PT Clipan Finance Indonesia (CFI)**

Securities issued by CFI are as follows:

| Jenis/Type | Jangka waktu/ Term | Tanggal mulai/ Start date | Tanggal jatuh tempo/ Maturity date | Tingkat bunga tetap per tahun/ Fixed interest rate per annum | Peringkat/ Rating | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 |
|---|---|---|---|---|---|---|---|
| | | | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| *Medium Term Notes* IV Clipan Finance Indonesia Tahun 2018 (MTN IV)/ Medium Term Notes IV Clipan Finance Indonesia Year 2018 (MTN IV) | 3 tahun/years | 28 Maret/ March 28, 2018 | 28 Maret/ March 28, 2021 | 9.00% | idAA- *) | 1,000,000 | 1,000,000 |
| *Medium Term Notes* III Clipan Finance Indonesia Tahun 2018 (MTN III)/ Medium Term Notes III Clipan Finance Indonesia Year 2018 (MTN III) | 3 tahun/years | 21 Maret/ March 21, 2018 | 21 Maret/ March 21, 2021 | 9.00% | idAA- *) | 1,000,000 | 1,000,000 |
| Surat berharga yang beredar/Outstanding securities | | | | | | 2,000,000 | 2,000,000 |
| Surat berharga yang dibeli kembali/Securities repurchased | | | | | | (97,000) | (100,000) |
| Diskonto yang belum di amortisasi/Unamortized discount | | | | | | (3,259) | (8,008) |
| Bersih/Net | | | | | | 1,899,741 | 1,891,992 |

*) Berdasarkan surat PT Pefindo No. RC-203/PEF-DIR/III/2020 tanggal 6 Maret 2020 untuk periode 6 Maret 2020 sampai dengan 1 Maret 2021.

*) Based on PT Pefindo's letter No. RC-203/PEF-DIR/III/2020 dated March 6, 2020 for period of March 6, 2020 until March 1, 2021.

Pembayaran kupon bunga dilakukan setiap triwulanan, dengan rincian sebagai berikut:

Interest is paid quarterly, with details as follows:

| Jenis/Type | Kupon bunga pertama/ First coupon payment | Kupon bunga terakhir/ Last coupon payment |
|---|---|---|
| *Medium Term Notes* IV Clipan Finance Indonesia Tahun 2018/ Medium Term Notes IV Clipan Finance Indonesia Year 2018 | 28 Juni/June 28, 2018 | 28 Maret/March 28, 2021 |
| *Medium Term Notes* III Clipan Finance Indonesia Tahun 2018/ Medium Term Notes III Clipan Finance Indonesia Year 2018 | 21 Juni/June 21, 2018 | 21 Maret/March 21, 2021 |

CFI memberikan jaminan fidusia berupa piutang sewa pembiayaan dan piutang pembiayaan konsumen kepada pihak ketiga (Catatan 14 dan 15).

Wali amanat untuk penerbitan MTN III dan MTN IV ini adalah PT. Bank Mega Tbk. CFI telah memenuhi semua pembatasan yang diwajibkan. Pembayaran bunga dan nominal MTN III dan MTN IV dilakukan melalui Kustodian Sentral Efek Indonesia (KSEI) sesuai jadwal.

CFI provides collateral in the form of finance lease receivables and consumer financing receivables from third parties (Notes 14 and 15).

The trustee for the MTN III and MTN IV issued is PT. Bank Mega Tbk. CFI has no breaches and has complied with all covenants. Principal and interest payments of MTN III and MTN IV are being paid as scheduled through Indonesian Central Securities Depository (KSEI).

## 26. PINJAMAN YANG DITERIMA

## 26. BORROWINGS

| | 30 September/ September 30, 2020 | | | |
|---|---|---|---|---|
| | Jangka waktu/ Period | Tingkat bunga rata-rata efektif/ Average effective interest rate | Jumlah/ Total Rp Juta/ Millions | |
| Pihak ketiga | | | | Third parties |
| CFI | | | | CFI |
| Rupiah | | | | Rupiah |
| PT Bank Mandiri | 4 tahun/years | 9.10% | 883,549 | PT Bank Mandiri |
| PT Bank Central Asia | 2 - 3 tahun/years | 9.05% | 527,011 | PT Bank Central Asia |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten | 3 - 4 tahun/years | 8.91% | 507,104 | PT Bank Pembangunan Daerah Jawa Barat dan Banten |
| PT Bank Maybank Indonesia | 3 tahun/years | 9.02% | 387,394 | PT Bank Maybank Indonesia |
| PT Bank Permata | 4 tahun/years | 9.35% | 290,465 | PT Bank Permata |
| PT Bank DKI | 3 - 4 tahun/years | 9.00% | 254,267 | PT Bank DKI |
| PT Bank OCBC NISP | 3 -4 tahun/years | 8.93% | 231,329 | PT Bank OCBC NISP |
| Lainnya (masing-masing di bawah 5%) | | | 395,757 | Others (below 5% each) |
| Jumlah | | | 3,476,876 | Total |

| | 31 Desember/ December 31, 2019 | | | |
|---|---|---|---|---|
| | Jangka waktu/ Period | Tingkat bunga rata-rata efektif/ Average effective annual interest rate | Jumlah/ Total Rp Juta/ Rp Million | |
| Pihak ketiga | | | | Third parties |
| Bank | | | | The Bank |
| Dollar Amerika Serikat | | | | United States Dollar |
| Pinjaman dari lembaga keuangan non bank | 10 tahun/years | Libor 6 bulan/ months + 2,5% | 416,287 | Non-bank financial institutions |
| Pinjaman dari bank lain | | | | Other bank |
| Bank of New York - Singapura | 2 bulan/ months | 2.29% | 319,298 | Bank of New York - Singapura |
| Standard Chatered - Jakarta | 1 bulan/ months | 2.17% | 97,177 | Standard Chatered - Jakarta |
| Sub jumlah | | | 832,762 | Sub total |
| CFI | | | | CFI |
| Rupiah | | | | Rupiah |
| PT Bank Mandiri | 4 tahun/years | 9.17% | 1,015,964 | PT Bank Mandiri |
| PT Bank Central Asia | 2 - 3 tahun/years | 9.29% | 677,792 | PT Bank Central Asia |
| PT Bank Maybank Indonesia | 3 tahun/years | 9.00% | 550,528 | PT Bank Maybank Indonesia |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten | 3 - 4 tahun/years | 9.24% | 489,858 | PT Bank Pembangunan Daerah Jawa Barat dan Banten |
| PT Bank DKI | 3 - 4 tahun/years | 9.05% | 410,437 | PT Bank DKI |
| PT Bank OCBC NISP | 3 - 4 tahun/years | 9.11% | 408,791 | PT Bank OCBC NISP |
| PT Bank Permata | 4 tahun/years | 9.43% | 361,474 | PT Bank Permata |
| PT Bank Danamon Indonesia | 3 tahun/years | 9.27% | 293,286 | PT Bank Danamon Indonesia |
| PT Bank KEB Hana Indonesia | 3 - 4 tahun/years | 9.41% | 236,141 | PT Bank KEB Hana Indonesia |
| Lainnya (masing-masing dibawah 5%) | | | 367,793 | Others (below 5% each) |
| Sub jumlah | | | 4,812,064 | Sub total |
| Jumlah | | | 5,644,826 | Total |

Nilai tercatat biaya perolehan diamortisasi dari pinjaman yang diterima adalah sebagai berikut:

The carrying amount of borrowings at amortized cost are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Pinjaman yang diterima | 3,476,876 | 5,644,826 | Borrowings |
| Beban bunga yang masih harus dibayar (Catatan 28) | 10,871 | 22,312 | Accrued interest payable (Note 28) |
| Jumlah | 3,487,747 | 5,667,138 | Total |

Bagian pinjaman yang diterima yang akan jatuh tempo dalam waktu 12 bulan sejak tanggal pelaporan adalah sebesar Rp 1.867.948 juta dan Rp 2.318.106 juta pada tanggal 30 September 2020 dan 31 Desember 2019.

Loans received that will due within 12 months from the reporting date are amounting to Rp 1,867,948 million dan Rp 2,318,016 million on September 30, 2020 and December 31, 2019, respectively.

Pembayaran yang dilakukan pada periode berjalan untuk masing-masing pinjaman adalah sebagai berikut:

Payment made on the period for each loan facility are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| CFI | | | CFI |
| PT Bank Central Asia | 355,417 | 1,477,102 | PT Bank Central Asia |
| PT Bank Danamon | 313,275 | 593,603 | PT Bank Danamon |
| PT Bank Mandiri | 227,643 | 184,323 | PT Bank Mandiri |
| PT Bank OCBC NISP | 207,569 | 264,167 | PT Bank OCBC NISP |
| PT Bank KEB Hana Indonesia | 191,081 | 242,180 | PT Bank KEB Hana Indonesia |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten | 182,812 | 276,736 | PT Bank Pembangunan Daerah Jawa Barat dan Banten |
| PT Bank Maybank Indonesia | 163,438 | 156,875 | PT Bank Maybank Indonesia |
| PT Bank DKI | 156,331 | 216,248 | PT Bank DKI |
| PT Bank Permata | 136,129 | 331,360 | PT Bank Permata |
| Lainnya | 352,683 | 669,740 | Others |
| Jumlah | 2,286,378 | 4,412,334 | Total |

**Bank**

Pada tanggal 18 Februari 2011 Bank memperoleh pinjaman luar negeri jangka panjang dari *Societe De Promotion Et De Participation Pour La Cooperation Economique S.A* (PROPARCO) sebesar USD 25 juta, jatuh tempo 30 April 2018 dengan tingkat suku bunga LIBOR 6 bulan + 3% per tahun. Perolehan pinjaman tersebut telah memperoleh persetujuan dari Bank Indonesia sesuai dengan Surat No. 028/DIR/KBI/11 tanggal 27 Januari 2011. Tujuan dari pinjaman ini adalah untuk membiayai ekspansi portofolio *microfinance* Bank.

Bank terikat dengan beberapa batasan untuk memelihara rasio keuangan sebagai berikut:

- *Capital Adequacy Ratio* minimum 12%
- *Open Loan Exposure Ratio* maksimum 15%
- *Depositor Concentration Ratio* maksimum 30%

**The Bank**

On February 18, 2011, the Bank obtained a long term loan from Societe De Promotion Et De Participation Pour La Cooperation Economique S.A. (PROPARCO) amounting to USD 25 million, maturing on April 30, 2018 with an annual interest rate of six months LIBOR plus 3% per annum. Such loan has been approved by Bank Indonesia as stated in its letter No. 028/DIR/KBI/11 dated January 27, 2011. The purpose of the long term loan is to finance the expansion of the Bank's microfinance portfolio.

The Bank is required to comply with several restrictions to maintain financial ratios as follows:

- Capital Adequacy Ratio minimum 12%
- Open Loan Exposure Ratio maximum 15%
- Depositor Concentration Ratio maximum 30%

Pada tanggal 22 April 2009 Bank memperoleh pinjaman luar negeri jangka panjang dari *DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH* yang merupakan anggota dari *KFW Bankengrouppe* sebesar USD 30 juta, jatuh tempo 29 Desember 2014 dengan tingkat suku bunga LIBOR 6 bulan plus 3,6% per tahun. Perolehan pinjaman tersebut telah memperoleh persetujuan dari Bank Indonesia sesuai dengan surat No. 11/85/DInt tanggal 2 April 2009. Tujuan dari pinjaman ini adalah untuk membiayai *sub-loans* kepada usaha kecil dan mengengah (UKM) sesuai dengan peraturan Indonesia/ definisi dari UKM yang sepatutnya terdaftar di Indonesia.

On April 22, 2009 the Bank obtained a long term loan from DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH, a member of KFW Bankengrouppe, amounting to USD 30 million, that matured on December 29, 2014 with an annual interest rate of six months LIBOR plus 3.6% per annum. Such loan has been approved by Bank Indonesia as stated in its letter No. 11/85/DInt dated April 2, 2009. The purpose of the loan is to finance sub-loans to privately owned small and medium-sized companies (SMEs) according to Indonesia regulation/definition of SMEs duty registered in Indonesia.

Pada tanggal 18 Desember 2014 Bank memperoleh persetujuan dari Otoritas Jasa Keuangan (OJK) sesuai dengan surat No. 16/120/DSSK/DQA terkait dengan perpanjangan jangka waktu pinjaman dari *DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH* sampai dengan tanggal 16 Maret 2020 dengan tingkat suku bunga LIBOR 6 bulan plus 2,5% per tahun.

On December 18, 2014, the Bank obtained an approval from Financial Services Authority (OJK) as stated through its letter No. 16/120/DSSK/DQA regarding the extension of borrowing from DEG-Deutsche Investitionsund Entwicklungsgesellschaft mbH until March 16, 2020 with an annual interest rate at six months LIBOR plus 2.5% per annum.

Bank terikat dengan beberapa batasan untuk memelihara rasio keuangan sebagai berikut:

- *Capital Adequacy Ratio* minimum 12%
- *Liquidity Ratio* minimum 25%
- *Solvency Ratio* minimum 10%

The Bank is required to comply with several restrictions to maintain financial ratios as follows:

- Capital Adequacy Ratio minimum 12%
- Liquidity Ratio minimum 25%
- Solvency Ratio minimum 10%

Bank telah melakukan pembayaran bunga dan pokok pinjaman sesuai jadwal serta memenuhi semua persyaratan-persyaratan penting yang diwajibkan. Pinjaman telah dilunasi pada saat jatuh tempo.

The Bank has paid the interest and loan principal as scheduled and complied with all significant covenants required. The borrowing has settled on maturity date.

**CFI**

Seluruh pinjaman yang diterima oleh CFI digunakan untuk modal kerja. Berikut ini adalah informasi pokok lainnya sehubungan dengan pinjaman yang diterima:

**CFI**

All CFI's borrowing are used for working capital. Summary of major information related to borrowing are as follows:

| Bank | Fasilitas/Facility | Batas Kredit/ Credit Limit Rp Juta/ Rp Million | Awal/ Begin | Akhir/ Due |
|---|---|---|---|---|
| PT Bank Mandiri Tbk | Modal Kerja/ Working Capital 1 | 500,000 | 25-May-18 | 14-Mar-23 |
| | Modal Kerja/ Working Capital 2 | 500,000 | 16-Apr-18 | 24-Oct-23 |
| | Modal Kerja/ Working Capital 3 | 500,000 | 9-Dec-18 | 20-Dec-24 |
| PT Bank Central Asia Tbk | Pinjaman Angsuran/ Installment Loan 10 | 750,000 | 4-Feb-19 | 15-Apr-22 |
| | Pinjaman Angsuran/ Installment Loan 11 | 1,000,000 | 15-Nov-19 | 17-Feb-24 |
| | Pinjaman *Money Market* / Uncommited Money Market | 250,000 | 17-May-20 | 17-May-21 |
| | Pinjaman Rekening Koran/ Demand Loan | 50,000 | 17-Jun-20 | 17-Jun-21 |
| PT Bank BJB Tbk | Kredit Modal Kerja/ Working Capital 6 | 300,000 | 27-Sep-17 | 28-Nov-21 |
| | Kredit Modal Kerja/ Working Capital 7 | 300,000 | 26-Nov-18 | 12-Jan-23 |
| | Kredit Modal Kerja/ Working Capital 8 | 300,000 | 25-Nov-19 | 27-Dec-24 |
| PT Bank Maybank Indonesia Tbk | Pinjaman Berjangka/ Term Loan III | 200,000 | 19-Dec-17 | 8-Jan-21 |
| | Pinjaman Berjangka/ Term Loan IV | 300,000 | 7-Jun-18 | 16-Aug-22 |
| | Pinjaman Berjangka/ Term Loan V | 500,000 | 6-Aug-19 | 5-Dec-23 |
| PT Bank PermataTbk | Modal Kerja/ Working Capital 1 | 350,000 | 16-Nov-18 | 22-May-23 |
| | Modal Kerja/ Working Capital 2 | 200,000 | 23-Dec-19 | 23-Mar-24 |
| | Pinjaman *Money Market* / Money Market | 50,000 | 18-Mar-20 | 18-Mar-21 |
| PT Bank DKI | Pinjaman Berjangka/ Term Loan 2 | 500,000 | 21-May-18 | 1-Oct-22 |
| PT Bank OCBC NISP Tbk | Pinjaman Berjangka/ Term Loan 2 | 500,000 | 12-Feb-18 | 13-Jan-24 |
| PT Bank Danamon Indonesia Tbk | Pinjaman Berjangka/ Term Loan I | 150,000 | 27-Jan-16 | 25-Jan-21 |
| | Pinjaman Berjangka/ Term Loan V | 100,000 | 17-Jun-19 | 19-Jul-23 |
| | Pinjaman Berjangka/ Term Loan VI | 100,000 | 23-Aug-19 | 21-Oct-23 |
| | Pinjaman Berjangka/ Term Loan VII | 500,000 | 30-Jul-20 | 30-Jul-24 |
| | Money Market DNM IV | 150,000 | 27-Jan-20 | 27-Jan-21 |
| PT Bank KEB Hana Indonesia | Pinjaman Modal Angsuran/ Working Capital Installment VI | 200,000 | 26-Sep-18 | 12-Jun-23 |
| | Pinjaman *Money Market* / Money Market Line | 100,000 | 15-Apr-20 | 15-Apr-21 |

Berikut ini merupakan informasi jaminan atas pinjaman yang diterima oleh CFI:

Summary of collateral information related to borrowings received by CFI are as follows:

| Bank/ Bank | Jaminan/ Collateral |
|---|---|
| PT Bank Mandiri Tbk | Piutang pembiayaan konsumen dan piutang sewa pembiayaan yang diberikan kepada pihak ketiga sebesar 80% dari jumlah utang pokok Fasilitas Kredit Modal Kerja (Catatan 14 and 15)./<br>Consumer financing receivables and finance lease receivables to third parties at the minimum amount equivalent to 80% of the outstanding balance of Working Capital Loan Facility (Notes 14 and 15). |
| PT Bank Central Asia Tbk | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok *Installment Loan* dan *Uncommited Money Market* (Catatan 14 dan15)./<br>Consumer financing receivables and finance lease receivables at the minimum amount equivalent to 80% of the outstanding balance of Installment Loan and Uncommited Money Market (Notes 14 and 15). |
| PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok Fasilitas Kredit Modal Kerja (Catatan 14 dan 15)./<br>Consumer financing receivables and finance lease receivables at the minimum amount equivalent to 80% of the outstanding balance of Working Capital Loan Facility (Notes 14 and 15). |
| PT Bank Maybank Indonesia Tbk | Piutang pembiayaan konsumen yang diberikan sebesar 80% dari jumlah utang pokok Pinjaman Berjangka (Catatan 15)./<br>Consumer financing receivables at the minimum amount equivalent to 80% of outstanding balance of Term Loan (Note 15). |
| PT Bank Permata Tbk | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok Fasilitas Modal Kerja (Catatan 14 dan 15)./<br>Consumer financing receivables and finance lease receivables at the minimum amount equivalent to 80% of the outstanding balance of Working Capital Loan Facility (Notes 14 and 15). |
| PT Bank DKI | Piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit Pinjaman Berjangka (Catatan 15)./<br>Consumer financing receivables at the minimum amount equivalent to 80% of outstanding balance of Term Loan (Note 15). |
| PT Bank OCBC NISP Tbk | Piutang pembiayaan konsumen yang diberikan kepada pihak ketiga sebesar 100% dari jumlah utang pokok fasilitas kredit pinjaman berjangka (Catatan 15)./<br>Consumer financing receivables to third parties at the minimum amount equivalent to 100% of the outstanding balance of Term Loan (Note 15). |
| PT Bank Danamon Tbk | Piutang sewa pembiayaan dan piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit pinjaman berjangka dan *Money Market* (Catatan 14 dan 15)./<br>Consumer financing receivables and finance lease receivable at the minimum amount equivalent to 80% of the outstanding balance of Term Loan and Money Market (Notes 14 and 15). |
| PT Bank KEB Hana Indonesia | Piutang pembiayaan konsumen sebesar 80% dari jumlah utang pokok fasilitas kredit Pinjaman Modal Angsuran (Catatan 15)./<br>Consumer financing receivables at the minimum amount equivalent to 80% of the outstanding balance of Working Capital Installment (Note 15). |

Terkait dengan utang bank tersebut di atas, CFI wajib menjaga *gearing ratio* sebesar 8x - 10x. CFI juga diwajibkan menjaga *rasio non-performing loan* untuk tunggakan lebih dari 30 hari tidak melebihi 5% dan tunggakan lebih dari 90 hari berkisar antara 3% - 5%. CFI diharuskan untuk memberikan pemberitahuan tertulis kepada bank terkait dengan perubahan susunan pengurus, merger dan akuisisi, perubahan bentuk CFI, komposisi permodalan dan pembagian laba CFI.

In relation to these bank loans, CFI is required to keep its gearing ratio value between 8x - 10x. CFI is also required to keep its non-performing loan ratio value for arrears exceeding 30 and 90 days at 5% and between 3% - 5%, respectively. CFI must give written notification to concerned banks regarding changes in management, mergers and acquisitions, changes in CFI structure, composition of capital and CFI profit sharing arrangement.

Pada tanggal 30 September 2020 dan 31 Desember 2019, CFI telah memenuhi semua pembatasan yang disebutkan dalam perjanjian pinjaman.

As of September 30, 2020 and December 31, 2019, CFI has complied with all covenants mentioned in loan agreements.

Rata-rata tertimbang suku bunga efektif pinjaman untuk tahun 2020 dan 2019 adalah sebagai berikut:

Weighted average effective interest rate of loans in 2020 and 2019 are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| Jangka panjang | 9.06% | 9.15% | Long term |
| Jangka pendek | 7.93% | 6.79% | Short term |

Utang bank memiliki suku bunga tetap maupun variabel, sehingga CFI terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*) dan risiko suku bunga atas arus kas (*cash flow interest rate risk*).

Bank loans are arranged at both fixed and floating interest rates, thus, exposing CFI to fair value interest rate risk and cash flow interest rate risk.

## 27. UTANG PAJAK

## 27. TAXES PAYABLE

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Bank | | | The Bank |
| Pajak penghasilan badan (Catatan 44) | 94,696 | 131,672 | Corporate income tax (Note 44) |
| Pajak Penghasilan | | | Income tax |
| Pasal 21 | 43,363 | 19,511 | Article 21 |
| Pasal 23/26 | 92,701 | 87,366 | Articles 23/26 |
| Pajak Pertambahan Nilai - Bersih | 486 | 703 | Value Added Tax - Net |
| Entitas Anak | | | Subsidiaries |
| Pajak penghasilan badan | 69 | 22,401 | Corporate income tax |
| Pajak Penghasilan | | | Income tax |
| Pasal 21 | 1,911 | 2,548 | Article 21 |
| Pasal 23/26 | 9,154 | 9,551 | Articles 23/26 |
| Pajak Pertambahan Nilai - Bersih | 122 | 546 | Value Added Tax - Net |
| Jumlah | 242,502 | 274,298 | Total |

**CFI**

Pada bulan November dan Desember 2014, CFI menerima Surat Ketetapan Pajak dari Direktorat Jenderal Pajak KPP Perusahaan Masuk Bursa, atas kekurangan pembayaran pajak penghasilan dan pajak pertambahan nilai sebesar Rp 22.652 juta dan Rp 8.326 juta untuk tahun 2010 dan 2011.

Pada tanggal 18 Desember 2014, CFI telah membayar sebagian dari kekurangan pajak tersebut sebesar Rp 623 juta.

Pada tanggal 19 Januari 2015, CFI membayar sebagian dari Surat Ketetapan Pajak Kurang Bayar dan Surat Tagihan Pajak untuk tahun pajak 2010 sebesar Rp 1.411 juta.

Pada tanggal 6 Februari 2015, CFI melunasi sisa kurang bayar pajak sebesar Rp 22.029 juta dan Rp 6.915 juta untuk tahun pajak 2011 dan 2010.

Pada tanggal 17 Februari 2015, CFI mengajukan keberatan dengan surat No. 046/CFI/DIR/II/2015-060/CFI/DIR/II/2015 atas Surat Ketetapan Pajak Kurang Bayar untuk tahun pajak 2010 dan 2011 masing-masing sebesar Rp 6.613 juta dan Rp 20.903 juta.

Pada bulan Februari 2016, CFI menerima Surat Keputusan dari Direktorat Jendral Pajak yang menolak seluruh keberatan CFI atas Surat Ketetapan Pajak Kurang Bayar dan Surat Tagihan Pajak untuk tahun pajak 2011 dan 2010.

Pada tanggal 31 Maret 2016, CFI mengajukan banding dengan surat No. 128/CFI/DIR/III/2016 – 142/CFI/DIR/III/2016 atas surat keputusan dari Direktorat Jendral Pajak untuk tahun pajak 2010 dan 2011.

Pada bulan Mei 2016, CFI menerima tanda terima surat permohonan banding dari Sekretariat Pengadilan Pajak berdasarkan surat No. T-598/PAN.WK/B6.I/2016 – T-612/PAN.WK/ B6.I/2016 tanggal 26 April 2016.

Pada bulan Maret 2018, CFI menerima Surat Keputusan Banding untuk tahun pajak 2010 dan 2011 dari Direktorat Jendral Pajak berdasarkan surat No. PUT-102373/PP/M.VIIIB tahun 2018 – PUT-102387/PP/M.VIIIB tahun 2018 tertanggal 12 Maret 2018 yang menyetujui satu pengajuan banding CFI dan menolak hal lainnya atas pengajuan banding CFI.

Pada tanggal 8 Juni 2018, CFI mengajukan permohonan Peninjauan Kembali (PK) ke Mahkamah Agung atas surat keputusan penolakan banding dari Direktorat Jendral Pajak dengan surat No. 460/DIR/CFI/VI/2018 –474/DIR/CFI/VI/2018.

**CFI**

In November and December 2014, CFI received the Tax Assessment Letter from Listed Company Tax Office for the underpayment of income tax and value added tax of Rp 22,652 million and Rp 8,326 million, respectively.

On December 18, 2014, CFI paid a portion of the tax underpayment amounting to Rp 623 million.

On January 19, 2015, CFI paid a portion of the Underpayment Tax Assessment Letter and Tax Collection Letter for tax year 2010 of Rp 1,411 million.

On February 6, 2015, CFI fully paid the remaining tax underpayment of Rp 22,029 million and Rp 6,915 million for the tax years 2011 and 2010.

On February 17, 2015, CFI filed objection letter No. 046/CFI/DIR/II/2015-060/CFI/DIR/II/2015 for the Underpayment Tax Assessment Letter for tax years 2010 and 2011 of Rp 6,613 million and Rp 20,903 million, respectively.

On February 2016, CFI received Decision Letter from Directorate General of Taxation, that reject all CFI's objection letter on the Underpayment Tax Assessment Letter and Tax Collection Letter for tax years 2011 and 2010.

On March 31, 2016, CFI filed appeal letter No. 128/CFI/DIR/III/2016 –142/CFI/DIR/III/2016 for the decision letter of the Directorate General of Taxation for tax years 2010 and 2011.

On May 2016, CFI received appeal letter receipt from The Secretariat of Tax Court based on letter No. T-598/PAN.WK/B6.I/2016 – T-612/PAN.WK/ B6.I/2016 dated April 26, 2016.

On March 2018, CFI received an appeal decision letter for tax year 2010 and 2011 from Directorate General of Taxation based on letter No. PUT-102373/PP/M.VIIIB year 2018 – PUT-102387/PP/M.VIIIB year 2018 dated March 12, 2018 which approved one CFI's appeal and refused another for CFI's appeal.

On June 8, 2018, CFI filed application for judicial review to Supreme Court for decision letter refusal appeal from Directorate General of Taxation based on letter No. 460/DIR/CFI/VI/2018 – 474/DIR/CFI/VI/2018.

Pada bulan Agustus 2018, CFI menerima kontra memori Peninjauan Kembali (PK) dari Panitera Pengadilan Pajak dengan Surat Nomor KMPK-2914/PAN.Wk/2018 – KMPK-2927/PAN.Wk/2018.

On August 2018, CFI received counter memory judicial review from clerk of the tax court based on letter Number KMPK-2914/PAN.Wk/2018 – KMPK-2927/PAN.Wk/2018.

Pada bulan November 2018, CFI menerima Surat Putusan Permohonan Peninjauan Kembali (PK) dari Mahkamah Agung berdasarkan surat No. 3405/B/PK/PJK/2018 – No. 3409/B/PK/PJK/2018 tertanggal 28 November 2018 yang mengabulkan seluruh Permohonan Peninjauan Kembali (PK).

On November 2018, CFI received appeal decision judicial review request letter from Supreme Court based on letter No. 3405/B/PK/PJK/2018 – No. 3409/B/PK/PJK/2018 date November 28, 2018 that granted all judicial review request.

Pada bulan Maret 2019, CFI menerima Surat Putusan Permohonan Peninjauan Kembali (PK) dari Mahkamah Agung berdasarkan surat No.3427/B/PK/PJK/2018–No. 3431/B/PK/PJK/2018 tertanggal 10 Desember 2018 yang mengabulkan seluruh Permohonan Peninjauan Kembali(PK).

On March 2019, CFI received appeal decision judicial review request letter from Supreme Court based on letter No 3427/B/PKP/PJK/2018 - No. 3431/B/PK/PJK/2018 dated December 28, 2018 that fully granted judicial review request.

Pada bulan April 2019, CFI menerima Surat Perintah Membayar Kelebihan Pajak dari Direktorat Jendral Pajak berdasarkan surat No .KEP-00145.PPN/WPJ.07/KP.0803/2019– KEP-00148.PPN/WPJ.07/KP.0803/2019 tertanggal 10 April 2019, serta surat No. KEP-00154.PPN/WPJ.07/KP.0803/2019 tertanggal 15 April 2019 yang memutuskan agar membayar/ memindahbukukan Kelebihan Pembayaran Pendapatan PPN Dalam Negeri.

On April 2019, CFI received disbursement of refund claim from Directorate General of Taxes based on letter No. KEP-00145.PPN/WPJ.07/KP.0803/2019 – KEP-00148.PPN/WPJ.07/KP.0803/2019 dated April 10, 2019 and letter No. KEP-00154.PPN/WPJ.07/KP.0803/2019 dated April 15, 2019 which decide to paid or transfer overpayment to domestic value-added tax.

Pada bulan Juni 2019, CFI menerima Surat Perintah Membayar Kelebihan Pajak dari Direktorat Jendral Pajak berdasarkan surat No.KEP-00233.PPN/WPJ.07/KP.0803/2019–KEP-00235.PPN/WPJ.07/KP.0803/2019 tertanggal 25 Juni 2019, serta surat No. KEP-00259.PPN/WPJ.07/KP.0803/2019 tertanggal 25 Juni 2019 yang memutuskan agar membayar/ memindahbukukan Kelebihan Pembayaran Pendapatan PPN Dalam Negeri, dan CFI juga menerima Surat Perintah Membayar Kelebihan Pajak dari Direktorat Jendral Pajak berdasarkan surat No.KEP-00107.PPH/WPJ.07/KP.0803/2019 tertanggal 25 Juni 2019 yang memutuskan agar membayar/ memindahbukukan Kelebihan Pembayaran Pendapatan PPh Pasal 25/29.

On June 2019, CFI received disbursement of refund claim from Directorate General of Taxes based on letter No. KEP-00233.PPN/WPJ.07/KP.0803/2019 – KEP-00235.PPN/WPJ.07/KP.0803/2019 dated June 25, 2019 and letter No. KEP-00259.PPN/WPJ.07/KP.0803/2019 dated June 25, 2019 which decide to paid or transfer overpayment to domestic value-added tax. CFI received disbursement of refund claim from Directorate General of Taxes based on letter No. KEP-00107.PPH/WPJ.07/KP.0803/2019 dated June 25, 2019 which decide to paid or transfer of overpayment to income tax article 25/29.

Pada bulan Agustus 2019, CFI menerima Surat Putusan Permohonan Peninjauan Kembali (PK) dari Mahkamah Agung berupa Surat Perintah Membayar Kelebihan Pajak dari Direktorat Jendral Pajak berdasarkan surat No. KEP-00323.PPN/WPJ.07/KP.0803/2019 tertanggal 5 Agustus 2019 yang memutuskan agar membayar/ memindahbukukan Kelebihan Pembayaran Pendapatan PPN dalam Negeri.

On August 2019, CFI received letter of judicial review decision from Supreme Court based on letter in the form of disbursement of refund claim from Directorate General of Taxes based on letter No. KEP-00323.PPN/WPJ.07/KP.0803/2019 dated August 5, 2019 which decide to paid or transfer of overpayment to domestic value-added tax.

Pada bulan Januari 2020, CFI menerima Surat Putusan Permohonan Peninjauan Kembali (PK) dari Mahkamah Agung berdasarkan surat No. 3726/B/PK/PJK/2019 tertanggal 29 Oktober 2019 yang mengabulkan seluruh permohonan Peninjauan Kembali.

On January 2020, CFI received letter of judicial review decision from Supreme Court based on letter No. 3726/B/PK/PJK/2019 dated October 29, 2019 that fully granted judicial review request.

Seluruh pembayaran di atas dicatat pada akun aset lain-lain sebesar Rp 1.647 juta dan Rp 7.092 juta masing-masing pada tanggal 30 September 2020 dan 31 Desember 2019 (Catatan 21).

All payment above are recorded under other assets account amounted to Rp 1,647 million and Rp 7,092 millionas of September 30, 2020 and December 31, 2019, respectively (Note 21).

Sampai dengan tanggal penerbitan laporan keuangan konsolidasian, CFI belum menerima sepenuhnya pengembalian pembayaran tersebut.

As of the issuance date of the consolidated financial statements, CFI has not fully received the payment of tax return.

## 28. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

## 28. ACCRUALS AND OTHER LIABILITIES

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Bank | | | The Bank |
| Pendapatan diterima dimuka | 923,137 | 604,279 | Income received in advance |
| Bunga yang masih harus dibayar | 368,063 | 422,087 | Accrued interest payable |
| Setoran jaminan | 202,172 | 207,032 | Marginal deposits |
| Cadangan kerugian penurunan nilai komitmen dan kontinjensi | 52,277 | - | Allowance for impairment losses of commitments and contigencies |
| Liabilitas sewa | 12,604 | - | Lease liabilities |
| Lainnya | 240,463 | 156,004 | Others |
| Sub jumlah | 1,798,716 | 1,389,402 | Sub total |
| Entitas anak | | | Subsidiaries |
| Liabilitas titipan setoran nasabah | 112,665 | 177,588 | Customer deposit liabilities |
| Biaya yang masih harus dibayar | 76,694 | 80,311 | Accrued expenses |
| Lainnya | 97,846 | 149,795 | Others |
| Sub jumlah | 287,205 | 407,694 | Sub total |
| Jumlah | 2,085,921 | 1,797,096 | Total |

### Pendapatan Diterima dimuka

Merupakan pendapatan provisi kredit dan pendapatan *bancassurance* diterima dimuka yang belum diamortisasi.

Pendapatan *bancassurance* Bank diperoleh dari PT Panin Dai-ichi Life, pihak berelasi, sebesar Rp 353.636 juta (setelah dipotong PPN) yang diamortisasi selama 15 tahun yang berakhir pada bulan Maret 2029 dan PT Asuransi Multi Artha Guna (AMAG), pihak ketiga, sebesar Rp 601.976 juta (setelah dipotong PPN).

### Income Received in Advance

This account represents unamortized fees on loans and bancassurance income.

Bancassurance income received from PT Panin Dai-ichi Life, related party, amounting to Rp 353,636 million (net of VAT) that is being amortized over 15 years until March 2029 and PT Asuransi Multi Artha Guna (AMAG), third party, amounting to Rp 601,976 million (net of VAT).

**Bunga yang Masih Harus Dibayar**

Merupakan bunga yang masih harus dibayar atas simpanan, pinjaman yang diterima, surat berharga yang diterbitkan dan obligasi subordinasi.

**Accrued Interest Payable**

This account represents interest payable on deposits, borrowings, securities issued and subordinated bonds.

**Setoran Jaminan**

Merupakan setoran jaminan transaksi L/C, bank garansi dan sewa safe deposit.

**Marginal Deposits**

This account represents marginal deposits on L/C transactions, bank guarantee and safe deposit rentals.

**Liabilitas keuangan lainnya**

**Liabilitas keuangan lainnya**

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Liabilitas keuangan, diukur pada biaya perolehan diamortisasi | | | Financial liabilities, measured at amortized cost |
| Bank | | | Bank |
| Pihak berelasi | | | Related party |
| Jangka pendek | | | Short term |
| Pendapatan Diterima Dimuka | 200,394 | 218,076 | Income received in advance |
| Pihak ketiga | | | Third parties |
| Jangka pendek | | | Short term |
| Pendapatan diterima dimuka | 722,743 | 386,203 | Income received in advance |
| Bunga yang masih harus dibayar | 368,063 | 422,087 | Accrued interest payable |
| Jangka panjang | | | Long term |
| Setoran jaminan | 202,172 | 207,032 | Security deposits |
| Sub jumlah | 1,493,372 | 1,233,398 | Sub total |
| Entitas anak | | | Subsidiary |
| Pihak ketiga | | | Third parties |
| Jangka pendek | | | Short term |
| Bunga yang masih harus dibayar | 13,572 | 18,803 | Accrued interest payable |
| Jangka panjang | | | Long term |
| Setoran jaminan | 116 | 106 | Security deposits |
| Sub jumlah | 13,688 | 18,909 | Sub total |
| Jumlah | 1,507,060 | 1,252,307 | Total |

**Cadangan kerugian penurunan nilai komitmen dan kontinjensi**

Mutasi cadangan kerugian penurunan nilai dari komitmen dan kontinjensi adalah sebagai berikut:

**Allowance for impairment losses of commitments and contigencies**

The changes of allowance for impairment losses of commitments and contigencies are as follows:

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | *Stage 1* | *Stage 2* | *Stage 3* | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | - | - | - | - | Balance at the beginning of period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | 47,151 | 847 | 17,962 | 65,960 | Impact from initial adoption of PSAK 71 (Note 2) |
| Penyisihan (pemulihan) periode berjalan (Catatan 40) | 478 | (420) | (13,632) | (13,574) | Provision (recovery) during period (Note 40) |
| Selisih kurs | (173) | - | 64 | (109) | Currency different rate |
| Saldo akhir periode | 47,456 | 427 | 4,394 | 52,277 | Balance at the end of period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai komitmen dan kontinjensi adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya komitmen dan kontinjensi.

Management believes that the allowance for impairment losses on commitment and contigencies is adequate to cover the losses which might arise from uncollectible commitments and contigencies.

## 29. OBLIGASI SUBORDINASI – BERSIH

Merupakan obligasi subordinasi yang diterbitkan oleh Bank dengan rincian sebagai berikut:

## 29. SUBORDINATED BONDS – NET

This account represents subordinated bonds issued by the Bank with details as follows:

| Jenis/Type | Jangka waktu/Term | Tanggal mulai/ Starting date | Tanggal jatuh tempo/ Maturity date | Tingkat bunga tetap per tahun/ Fixed interest rate per annum | Peringkat/ Rating | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 |
|---|---|---|---|---|---|---|---|
| | | | | | | Rp Juta/ Rp Million | Rp Juta/ Rp Million |
| Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/ Continuous Subordinated Bonds III Bank Panin Phase I Year 2018 | 7 tahun/years | 3 Juli/ July 3, 2018 | 3 Juli/ July 3, 2025 | 9.50% | idA+*) | 1,302,000 | 1,302,000 |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap II Tahun 2017/ Continuous Subordinated Bonds II Bank Panin Phase II Year 2017 | 7 tahun/years | 17 Maret/ March 17, 2017 | 17 Maret/ March 17, 2024 | 10.25% | idA+**) | 2,400,000 | 2,400,000 |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/ Continuous Subordinated Bonds II Bank Panin Phase I Year 2016 | 7 tahun/years | 28 Juni/ June 28, 2016 | 28 Juni/ June 28, 2023 | 9.60% | idA+**) | 100,000 | 100,000 |
| Obligasi yang beredar/Outstanding bonds | | | | | | 3,802,000 | 3,802,000 |
| Diskonto yang belum diamortisasi/Unamortized discount | | | | | | (14,559) | (16,844) |
| Bersih/Net | | | | | | 3,787,441 | 3,785,156 |
| Tingkat bunga rata-rata per tahun/Average annual interest rate | | | | | | 10.10% | 9.98% |

*) Berdasarkan surat PT Pefindo tanggal 8 April 2020 No. RC-396/PEF-DIR/IV/2020 untuk periode 8 April 2020 sampai dengan 1 April 2021.

**) Berdasarkan surat PT Pefindo tanggal 8 April 2020 No. RC-398/PEF-DIR/IV/2020 untuk periode 8 April 2020 sampai dengan 1 April 2021.

*) Based on PT Pefindo's letter No. RC-396/PEF-DIR/IV/2020, dated April 8, 2020 for period April 8, 2020 until April 1, 2021.

**) Based on PT Pefindo's letter No. RC-398/PEF-DIR/IV/2020, dated April 8, 2020 for period April 8, 2020 until April 1, 2021.

Amortisasi diskonto untuk periode yang berakhir pada 30 September 2020 dan 2019 masing-masing sebesar Rp 2.285 juta dan Rp 3.761 juta.

Amortization of discount for the period ended September 30, 2020 and 2019 amounted to Rp 2,285 million and Rp 3,761 million, respectively.

Obligasi subordinasi yang diterbitkan memiliki suku bunga tetap, sehingga Grup terpapar risiko suku bunga atas nilai wajar (*fair value interest rate risk*). Suku bunga efektif rata-rata pada tahun 2020 dan 2019 dari obligasi subordinasi yang diterbitkan ini masing-masing sebesar 10,10% dan 9,90% per

Subordinated bonds are arranged at fixed interest rates, exposing the Group to fair value interest rate risk. The average effective interest rate in these subordinated bonds in 2020 and 2019 were 10.10% and 9.90% per annum, respectively.

tahun.

Pembayaran kupon bunga dilakukan setiap triwulanan, dengan rincian sebagai berikut:

Interest is paid quarterly, with details as follow:

| Jenis/Type | Kupon bunga pertama/ First coupon payment | Kupon bunga terakhir/ Last coupon payment |
|---|---|---|
| Obligasi Subordinasi Berkelanjutan III Bank Panin Tahap I Tahun 2018/ Continous Subordinated Bonds III Bank Panin Phase I Year 2018 | 3 Oktober/ October 3, 2018 | 3 Juli/ July 3, 2025 |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap II Tahun 2017/ Continous Subordinated Bonds II Bank Panin Phase II Year 2017 | 17 Juni/ June 17, 2017 | 17 Maret/ March 17, 2024 |
| Obligasi Subordinasi Berkelanjutan II Bank Panin Tahap I Tahun 2016/ Continous Subordinated Bonds II Bank Panin Phase I Year 2016 | 28 September/ September 28, 2016 | 28 Juni/ June 28, 2023 |

Bank tidak memiliki tunggakan bunga atau pelanggaran pembatasan yang berkaitan dengan obligasi subordinasi selama tahun 2020 dan 2019.

The Bank has no defaults on payment of interest nor breaches of any loan covenants with respect to subordinated bonds in 2020 and 2019.

Nilai tercatat biaya perolehan diamortisasi dari obligasi subordinasi adalah sebagai berikut:

The carrying amount of subordinated bonds at amortized cost are as follows:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Obligasi subordinasi - bersih | 3,787,442 | 3,785,156 | Subordinated bonds - net |
| Beban bunga yang masih harus dibayar (Catatan 28) | 39,882 | 39,882 | Accrued interest payable (Note 28) |
| Jumlah | 3,827,324 | 3,825,038 | Total |

Tujuan penerbitan obligasi subordinasi adalah untuk memperkuat struktur permodalan dan mendukung perkembangan aset produktif.

The purpose of issuing subordinated bonds is to strengthen capital structure and support the growth of productive assets.

Wali amanat dari penerbitan obligasi subordinasi adalah PT Bank Mandiri (Persero) Tbk.

The trustee for the issuance of subordinated bonds is PT Bank Mandiri (Persero) Tbk.

Bank tidak mempunyai hak untuk melakukan pembelian kembali seluruh atau sebagian pokok obligasi subordinasi.

The Bank has no right to redeem all or a part of the subordinated bonds.

Dalam hal terjadi penutupan usaha atau disolusi atau likuidasi karena alasan lain apapun, pembagian harta kekayaan Bank hasil likuidasi untuk pembayaran jumlah terutang oleh Bank kepada pemegang obligasi subordinasi hanya akan dibayarkan setelah dipenuhinya seluruh liabilitas pembayaran Bank kepada utang senior. Hak tagih sehubungan dengan obligasi subordinasi menempati peringkat paripassu tanpa preferensi di antara para pemegang obligasi subordinasi.

In the event of liquidation or dissolution for any reason, any proceeds from the liquidation process will only be applied to the outstanding amount due to the subordinated bondholders after all payment of obligation to senior debts have been made. Claims in regard to subordinated bonds are ranked paripassu without any preferences among subordinated bondholders.

Obligasi subordinasi tidak dijamin dengan jaminan khusus berupa benda atau pendapatan atau aset lain Bank dalam bentuk apapun serta tidak dijamin oleh pihak lain manapun.

These subordinated bonds are not secured by a specific collateral, whether tangible or income or other assets of any kind of the Bank and are not guaranteed by any other party.

Dalam perjanjian perwaliamanatan, telah diatur beberapa pembatasan yang harus dipenuhi oleh

The trustee agreement, contain a set of limitations that restrict the Bank to, among others:

Bank dimana Bank tidak diperbolehkan melakukan beberapa hal berikut ini:

- Mengurangi Modal Ditempatkan dan Modal Disetor.
- Mengadakan perubahan bidang usaha.
- Melakukan penyertaan modal pada pihak manapun juga yang secara total melebihi ketentuan Otoritas Jasa Keuangan atau lembaga otoritas keuangan yang berwenang.
- Melakukan penggabungan, peleburan atau reorganisasi dengan perusahaan lain yang bertentangan dengan ketentuan/kebijaksanaan Otoritas Jasa Keuangan atau lembaga yang berwenang.

- Reduce its Issued and Paid Up Capital.
- Change its business.
- Increase its equity to any parties that in total will exceed the Financial Services Authority regulation or authorized financial institution.
- Perform a merger, consolidation or reorganization with other companies, that contradict with Financial Services Authority or authorized financial instution.

- Menjual atau mengalihkan atau memindah tangankan dengan cara apapun juga sebagian atau seluruh aset tetap berupa tanah dan bangunan di atasnya, baik yang telah ada maupun yang akan ada di kemudian hari.
- Menjaminkan atau membebani dengan cara apapun harta kekayaan Bank, baik yang sekarang ada maupun yang akan ada dikemudian hari kepada pihak ketiga manapun.

Bank tidak memiliki tunggakan bunga atau pelanggaran pembatasan yang berkaitan dengan obligasi subordinasi selama tahun 2020 dan 2019.

- Sell or dispose of or transfer part or all of land and the buildings on it, both existing and those that will exist in the future.
- Pledge or encumber in any way the Bank's assets, existing or future to any third parties.

The Bank has no defaults of payment of interest nor breaches of any loan covenants with respect to subordinated bonds in 2020 and 2019.

## 30. MODAL SAHAM

Berdasarkan laporan Biro Administrasi Efek, rincian pemegang saham Bank pada tanggal 30 September 2020 dan 31 Desember 2019 adalah sebagai berikut:

## 30. CAPITAL STOCK

Based on report from the Securities' Administration Bureau, the Bank's stockholders as of September 30, 2020 and December 31, 2019 are as follows:

| | 30 September/ September 30, 2020 | | | |
|---|---|---|---|---|
| Nama pemegang saham | Jumlah saham/ Number of shares | Persentase pemilikan/ Percentage of ownership | Jumlah modal/ Total paid-up capital stock Rp Juta/ Rp Million | Name of stockholders |
| PT Panin Financial Tbk | 11,089,071,285 | 46.04% | 1,108,907 | PT Panin Financial Tbk |
| Votraint No. 1103 Pty Ltd. | 9,349,793,152 | 38.82% | 934,979 | Votraint No. 1103 Pty Ltd. |
| Wakil Presiden Direktur - Hendrawan Danusaputra | 1,000,000 | 0.00% | 100 | Deputy President Director - Hendrawan Danusaputra |
| Direktur - Haryono Wongsonegoro | 100,000 | 0.00% | 10 | Director - Haryono Wongsonegoro |
| Masyarakat (masing-masing di bawah 5%) | 3,641,581,561 | 15.12% | 364,159 | Public (below 5% each) |
| Jumlah | 24,081,545,998 | 99.98% | 2,408,155 | Total |
| Saham treasuri | 6,100,000 | 0.02% | 610 | Treasury stock |
| Jumlah | 24,087,645,998 | 100.00% | 2,408,765 | Total |

| | 31 Desember/ December 31, 2019 | | | |
|---|---|---|---|---|
| Nama pemegang saham | Jumlah saham/ Number of shares | Persentase pemilikan/ Percentage of ownership | Jumlah modal/ Total paid-up capital stock Rp Juta/ Rp Million | Name of stockholders |
| PT Panin Financial Tbk | 11,089,071,285 | 46.04% | 1,108,907 | PT Panin Financial Tbk |
| Votraint No. 1103 Pty Ltd. | 9,349,793,152 | 38.82% | 934,979 | Votraint No. 1103 Pty Ltd. |
| Direktur - Roosniati Salihin | 6,416,037 | 0.03% | 642 | Director - Roosniati Salihin |
| Direktur - Hendrawan Danusaputra | 1,000,000 | 0.00% | 100 | Director - Hendrawan Danusaputra |
| Masyarakat (masing-masing di bawah 5%) | 3,641,365,524 | 15.11% | 364,137 | Public (below 5% each) |
| Jumlah | 24,087,645,998 | 100.00% | 2,408,765 | Total |

### Saham Treasuri

Sehubungan dengan Surat Edaran Otoritas Jasa Keuangan No. 3/SEOJK.04/2020 tertanggal 9 Maret 2020 tentang Kondisi Lain sebagai Kondisi Pasar yang Berfluktuasi secara Signifikan dalam Pelaksanaan Pembelian Kembali Saham yang Dikeluarkan oleh Emiten atau Perusahaan Publik, Bank telah melaksanakan pembelian kembali saham yang diterbitkan.

### Treasury Stocks

Due to Circular Letter from Financial Service Authority (OJK) No. 3/SEOJK.04/2020 dated March 9, 2020, about Other Condition as Significant Fluctuation of Market Condition Regarding to Repurchase of Stocks That Has Been Issued by The Public Company, Bank has repurchase its own stocks.

Pada tanggal 26 Maret 2020, Bank membeli kembali 6.100.100 lembar saham senilai Rp 4.233 juta yang dimiliki oleh masyarakat. Dari jumlah tersebut, senilai nominal Rp 610 juta digunakan sebagai pengurang dari modal disetor, sedangkan sisanya senilai Rp 3.623 juta digunakan sebagai pengurang agio saham.

On March 26, 2020, Bank repurchase 6,100,100 shares amounting to Rp. 4,233 million owned by public. From that amount, Rp 610 million is used as deduction of capital stock, while the rest amounting to Rp 3,623 million is used as deduction of additional paid in capital.

**Agio Saham**

Agio saham merupakan kelebihan di atas nominal dari penjualan saham perdana, penawaran umum terbatas, *right issue*, pelaksanaan waran, pembagian dividen saham, *swap share,* dan pembelian saham treasuri.

**Additional Paid in Capital**

The additional paid-in capital represents the excess of the total proceeds over the total par value of shares arising from the sale of shares through public offering, rights issues, exercise of warrants, stock dividends, share swap and the purchase of treasury stocks.

Berikut ini adalah mutasi agio saham:

The changes of additional paid in capital are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | |
|---|---|---|
| Saldo awal periode | 3,444,330 | Balance at the beginning of period |
| Pengurangan agio dari saham treasuri | (3,623) | Deduction paid in capital from treasury stock |
| Saldo akhir periode | 3,440,707 | Balance at the end of period |

## 31. SELISIH TRANSAKSI EKUITAS DENGAN PIHAK NON-PENGENDALI

Merupakan selisih antara ekuitas bagian Bank di ekuitas entitas anak sebelum dan sesudah penerbitan saham entitas anak yang antara lain terkait dengan: Penawaran Umum Terbatas V saham CFI sejumlah 1.171.488.567 saham disertai sejumlah 911.157.774 waran pada tahun 2011 dan pelaksanaan waran Seri V sejumlah 209.723.040 waran pada tahun 2014, Penawaran Umum Saham Perdana PDSB sejumlah 4.750.000.000 saham disertai sejumlah 950.000.000 waran Seri I pada tahun 2014, pelaksanaan waran Seri I sejumlah 275.809.846 tahun 2017, dan penambahan modal melalui Penawaran Umum Terbatas I PDSB dengan Hak Memesan Efek Terlebih Dahulu (HMETD) sejumlah 13.763.702.595 saham pada tahun 2018.

Pada tanggal 25 Januari 2019, VMF telah menyelesaikan rangkaian proses Penawaran Umum Terbatas II melalui penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD). Bank tidak mengeksekusi atau mengambil haknya saat saham baru diterbitkan sehingga Bank mengalami dilusi kepemilikan pada VMF dari sebelumnya memiliki 57,54% menjadi 26,15%. Bank melepas 31,39% saham VMF. Pada bulan Desember 2019, Bank menjual saham VMF sebanyak 62 juta lembar sehingga kepemilikan saham VMF turun

## 31. DIFFERENCE IN VALUE OF EQUITY TRANSACTION WITH NON-CONTROLLING INTEREST

Represents the difference between the Bank's interest in the equity of subsidiaries, before and after issuance of shares in relation with CFI Public Limited Shares Offering V of 1,171,488,567 shares with 911,157,774 warrants in 2011 and the exercise of warrants Series V to 209,723,040 shares in 2014, the PDSB Initial Public Offering of 4,750,000,000 shares with 950,000,000 warrants Series I in 2014, and the exercise of warrant Series I to 275,809,846 shares in 2017, perform to increase of capital through PDSB Limited Public Offering I with Preemptive Rights Issues (HMETD) to 13,763,702,595 shares in 2018.

On January 25, 2019, VMF has completed a series of Limited Public Offering II processes through the issuance of Pre-emptive Rights (HMETD). The Bank did not execute or take away its rights when the new shares were issued so that the Bank had diluted its ownersip in VMF from previously owning 57.54% to 26.15%. On December 2019, Bank sells 62 million shares of VMF so that the Bank had diluted its ownership in VMF from 26.15% to 25.06%. The Bank released 31.39% shares in VMF. VMF controlling

dari 26,15% menjadi 25,06%. Pemegang saham pengendali VMF beralih dari Bank Panin kepada IBJ Leasing Co. Ltd. (IBJL) sebagai pemegang 63,63% total saham VMF.

shareholders switch from Bank Panin to IBJ Leasing Co. Ltd. (IBJL) as the holder of 63.63% of total shares of VMF.

## 32. KEPENTINGAN NON-PENGENDALI

## 32. NON-CONTROLLING INTEREST

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Kepentingan Non-pengendali atas Aset Bersih Entitas Anak | | | Non-controlling Interest in Net Assets of Subsidiaries |
| PT Clipan Finance Indonesia (CFI) | 2,305,147 | 2,282,558 | PT Clipan Finance Indonesia (CFI) |
| PT Bank Panin Dubai Syariah (PDSB) | 757,577 | 784,598 | PT Bank Panin Dubai Syariah (PDSB) |
| Jumlah | 3,062,724 | 3,067,156 | Total |

| | 30 September/ September 30, 2020 | 30 September/ September 30, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Kepentingan Non-pengendali atas Laba (Rugi) Bersih Entitas Anak | | | Non-controlling Interest in Net Income (Loss) of Subsidiaries |
| PT Clipan Finance Indonesia (CFI) | 28,643 | 125,031 | PT Clipan Finance Indonesia (CFI) |
| PT Bank Panin Dubai Syariah (PDSB) | 396 | 3,830 | PT Bank Panin Dubai Syariah (PDSB) |
| Jumlah | 29,039 | 128,861 | Total |

| | 30 September/ September 30, 2020 | 30 September/ September 30, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Kepentingan Non-pengendali atas Penghasilan (Rugi) Komprehensif Lain Entitas Anak - setelah pajak | | | Non-controlling Interest in Other Comprehensive Income (Loss) of Subsidiaries - net of tax |
| PT Clipan Finance Indonesia (CFI) | (27,413) | - | PT Clipan Finance Indonesia (CFI) |
| PT Bank Panin Dubai Syariah (PDSB) | - | 265 | PT Bank Panin Dubai Syariah (PDSB) |
| Jumlah | (27,413) | 265 | Total |

Ringkasan informasi keuangan atas setiap entitas anak Grup yang memiliki kepentingan non pengendali yang material dijelaskan dibawah. Ringkasan informasi keuangan dibawah merupakan nilai sebelum eliminasi intra kelompok usaha.

Summarized financial information in respect of each of the Group's subsidiaries that has material non-controlling interest is set out below. The summarized financial information below represents amounts before intragroup eliminations.

**CFI**

| | CFI | | |
|---|---|---|---|
| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Jumlah Aset | 10,875,502 | 12,117,478 | Total Assets |
| Jumlah Liabilitas | 6,120,560 | 7,411,796 | Total Liabilities |
| Jumlah Ekuitas | 4,754,942 | 4,705,682 | Total Equity |
| Jumlah Liabilitas dan Ekuitas | 10,875,502 | 12,117,478 | Total Liabilities and Equity |

| | 30 September/ September 30, | | |
|---|---|---|---|
| | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pendapatan | 1,352,699 | 1,607,371 | Revenue |
| Beban | (1,273,413) | (1,256,812) | Expenses |
| Laba sebelum pajak | 79,286 | 350,559 | Income before tax |
| Beban pajak | (17,534) | (92,694) | Tax expenses |
| Laba bersih periode berjalan | 61,752 | 257,865 | Profit for the period |
| Kas bersih diperoleh dari (digunakan untuk): | | | Net cash provided by (used for): |
| Aktivitas operasi | 2,136,067 | (774,259) | Operating activities |
| Aktivitas investasi | (13,202) | (35,956) | Investing activities |
| Aktivitas pendanaan | (1,165,654) | 799,022 | Financing activities |

**PDSB** **PDSB**

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Jumlah Aset | 10,693,157 | 11,135,825 | Total Assets |
| Jumlah Liabilitas | 9,057,678 | 9,441,259 | Total Liabilities |
| Jumlah Ekuitas | 1,635,479 | 1,694,566 | Total Equity |
| Jumlah Liabilitas dan Ekuitas | 10,693,157 | 11,135,825 | Total Liabilities and Equity |

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Pendapatan | 558,858 | 481,478 | Revenue |
| Hak Pemilik Dana atas Bagi Hasil Dana Syirkah Temporer | (458,440) | (376,034) | Depository share on Return of Temporary Syirkah Funds |
| Pendapatan Usaha Lainnya | 34,333 | 46,206 | Other operating Revenues |
| Beban Kerugian Penurunan Nilai | 18,505 | 10,000 | Provision for Impairment Losses |
| Beban Usaha Lainnya | (154,611) | (153,693) | Other Operating Expenses |
| Laba Usaha | (1,355) | 7,957 | Income from Operations |
| Pendapatan Non Usaha - bersih | 1,668 | 3,285 | Non-operating Revenues - net |
| Laba sebelum Zakat dan Beban Pajak | 313 | 11,242 | Income before Zakat and Tax Expense |
| Zakat | - | (214) | Zakat |
| Beban pajak | (69) | (2,757) | Tax expense |
| Laba (rugi) bersih periode berjalan | 244 | 8,271 | Profit (loss) for the period |
| Penghasilan komprehensif lain | (686) | 574 | Other comprehensive income |
| Jumlah laba (rugi) komprehensif | (442) | 8,845 | Total comprehensive income (loss) |
| Kas bersih digunakan untuk: | | | Net cash used for: |
| Aktivitas operasi | (290,721) | (552,742) | Operating activities |
| Aktivitas investasi | (601) | (336) | Investing activities |

## 33. PENGHASILAN KOMPREHENSIF LAIN

## 33. OTHER COMPREHENSIVE INCOME

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Surplus revaluasi aset tetap (Catatan 19) | 7,595,771 | 7,576,053 | Gain on revaluation of premises (Note 19) |
| Perubahan nilai w ajar instrumen keuangan diukur pada nilai w ajar melalui penghasilan komprehensif lain (FVTOCI) - bersih (Catatan 9 dan 17) | 558,843 | 75,405 | Changes in fair value of financial instruments measured at fair value through other comprehensive income (FVTOCI) - net (Notes 9 and 17) |
| Bagian pendapatan komprehensif lain atas entitas asosiasi (Catatan 17) | 1,069 | 1,031 | Share of other comprehensive income of an associate (Note 17) |
| Pengukuran kembali atas kew ajiban imbalan pasti (Catatan 46) | 129,653 | 124,019 | Remeasurement of defined benefit obligation (Note 46) |
| Jumlah | 8,285,336 | 7,776,508 | Total |

### Perubahan nilai wajar aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain (FVTOCI)

### Changes in fair value financial assets measured at fair value through other comprehensive income (FVTOCI)

| | 30 September/ September 30, 2020 | | | 31Desember/ December 31, 2019 | | | |
|---|---|---|---|---|---|---|---|
| | Rupiah | Valuta asing/ Foreign currencies | Jumlah/ Total | Rupiah | Valuta asing/ Foreign currencies | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode sebelum pajak tangguhan | 147,829 | (46,555) | 101,274 | 132,533 | (53,344) | 79,189 | Balance at beginning of the period before deferred tax |
| Penambahan periode berjalan | 634,081 | - | 634,081 | (314) | - | (314) | Addition during the period |
| Kerugian (keuntungan) yang direalisasi atas penjualan selama periode berjalan | (50,711) | (276) | (50,987) | (3,932) | 6,133 | 2,201 | Realized loss (gain) on sale during the period |
| Perubahan nilai efek periode berjalan | (37,670) | 1,237 | (36,433) | 19,542 | (978) | 18,564 | Changes in the value of outstanding securities during the period |
| Selisih kurs | - | (3,349) | (3,349) | - | 1,634 | 1,634 | Exchange rate differences |
| Jumlah sebelum pajak tangguhan | 693,529 | (48,943) | 644,586 | 147,829 | (46,555) | 101,274 | Balance at end of the period before deferred tax |
| Aset (liabilitas) pajak tangguhan - bersih | (153,792) | 10,768 | (143,024) | (36,957) | 11,639 | (25,318) | Deferred income tax asset (liability) - net |
| Cadangan kerugian penurunan nilai | 83,443 | - | 83,443 | - | - | - | Allowance for impairment losses |
| Jumlah | 623,180 | (38,175) | 585,005 | 110,872 | (34,916) | 75,956 | Total |
| Kepentingan non-pengendali | (26,162) | - | (26,162) | (551) | - | (551) | Non-controlling interest |
| Saldo akhir periode | 597,018 | (38,175) | 558,843 | 110,321 | (34,916) | 75,405 | Balance at end of the period |

Revaluasi FVTOCI merupakan akumulasi keuntungan dan kerugian yang timbul dari revaluasi aset keuangan yang diukur pada penghasilan komprehensif lain bersih setelah jumlah yang direklasifikasi ke laba rugi ketika aset tersebut telah dilepas.

The FVTOCI valuation reserve represents the cumulative gains and losses arising from the revaluation of financial assets measured at FVTOCI that have been recognized in other comprehensive income, net of amounts reclassified to profit or loss when those assets have been disposed.

Mutasi cadangan kerugian penurunan nilai efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

The changes in allowance for impairment losses of securities measured at fair value through other comprehensive income are as follows:

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | *Stage 1* | *Stage 2* | Stage 3 | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo awal periode | - | - | - | - | Balance at the beginning of period |
| Dampak penerapan awal PSAK 71 (Catatan 2) | 14,396 | 16,931 | - | 31,327 | Impact from initial adoption of PSAK 71 (Note 2) |
| Penyisihan periode berjalan (Catatan 40) | (14,301) | (13,815) | 83,036 | 54,920 | Provision during period (Note 40) |
| Penghapusan | - | - | (2,800) | (2,800) | Write off |
| Selisih kurs | (4) | - | - | (4) | Currency different rate |
| Saldo akhir periode | 91 | 3,116 | 80,236 | 83,443 | Balance at the end of period |

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai efek diukur pada nilai wajar melalui penghasilan komprehensif lain adalah cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya efek-efek.

Management believes that the allowance for impairment losses on securities measured at fair value through other comprehensive income is adequate to cover the losses which might arise from uncollectible securities.

## 34. DIVIDEN DAN CADANGAN UMUM

**2020**

Sesuai dengan Berita Acara Rapat Umum Pemegang Saham Tahunan dengan akta No. 58 tanggal 23 Juli 2020 dari Fathiah Helmi, SH, notaris di Jakarta telah ditetapkan Bank tidak membayar dividen.

**2019**

Sesuai dengan Berita Acara Rapat Umum Pemegang Saham Tahunan dengan akta No. 27 tanggal 19 Juni 2019 dari Fathiah Helmi, SH, notaris di Jakarta telah ditetapkan Bank tidak membayar dividen.

## 34. DIVIDENDS AND APPROPRIATED RETAINED EARNINGS

**2020**

As stated in the Deed of the Annual Stockholders' Meeting No. 58 dated July 23, 2020 of Fathiah Helmi, SH, notary in Jakarta the stockholders approved that the Bank will not distribute any dividends.

**2019**

As stated in the Deed of the Annual Stockholders' Meeting No. 27 dated June 19, 2019 of Fathiah Helmi, SH, notary in Jakarta the stockholders approved that the Bank will not distribute any dividends.

## 35. PENDAPATAN BUNGA YANG DIPEROLEH / 35. INTEREST EARNED

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 30 September/ September 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Rupiah | | | Rupiah |
| Diukur pada nilai w ajar melalui laba rugi | | | Measured at fair value through profit or loss |
| Efek-efek | | | Securities |
| Obligasi/Sukuk | 104,632 | 116,451 | Bonds/Sukuk |
| Surat utang jangka menengah | 2,994 | 4,552 | Medium Term Notes |
| Surat Perbendaharaan Negara | - | 3,099 | Government Treasury Bills |
| Sub jumlah - Diukur pada nilai w ajar melalui laba rugi | 107,626 | 124,102 | Sub total - Measured at fair value through profit or loss |
| Diukur pada nilai w ajar melalui penghasilan komprehensif lain | | | Measured at fair value through other comprehensive income |
| Efek-efek | | | Securities |
| Obligasi/Sukuk | 910,620 | 24,184 | Bonds/Sukuk |
| Reksadana | 72,760 | 53,626 | Mutual Funds |
| Surat utang jangka menengah | 18,663 | 35,818 | Medium Term Notes |
| Sub jumlah - Diukur pada nilai w ajar melalui penghasilan komprehensif lain | 1,002,043 | 113,628 | Sub total - Measured at fair value through other comprehensive income |
| Diukur pada biaya perolehan diamortisasi | | | Measured at amortized cost |
| Giro | 5,055 | 307 | Demand deposits |
| Penempatan pada Bank Indonesia dan bank lain | | | Placements w ith Bank Indonesia and other banks |
| Deposito berjangka | 66,658 | 10,266 | Time deposits |
| *Call money* | 35,722 | 73,263 | Call money |
| Fasilitas Simpanan Bank Indonesia Syariah | 16,010 | 8,177 | Bank Indonesia Sharia Deposit Facility |
| Sertifikat Bank Indonesia Syariah | 9,030 | 19,527 | Bank Indonesia Sharia Certificates |
| Efek-efek | | | Securities |
| Obligasi/Sukuk | 200,571 | 206,678 | Bonds/Sukuk |
| Sertifikat Bank Indonesia | 135,685 | 164,238 | Bank Indonesia Certificates |
| Sukuk Bank Indonesia | 10,809 | 10,855 | Bank Indonesia Sukuk |
| Surat Perbendaharaan Negara | 5,732 | 8,507 | Government Treasury Bill |
| Wesel tagih | 597 | 1,251 | Export drafts |
| Sertifikat Investasi Mudharabah Antarbank | 56 | 1,574 | Mudharabah Interbank Investment Certificate |
| Surat utang jangka menengah | | 2,501 | Medium Term Notes |
| Efek yang dibeli dengan janji dijual kembali | 415,253 | 735,244 | Securities purchased w ith agreements to resell |
| Kredit | | | Loans |
| Pinjaman tetap | 6,143,982 | 7,230,003 | Fixed loans |
| Pinjaman rekening koran | 1,503,740 | 1,824,630 | Demand loans |
| Pembiayaan bersama | 360,855 | 257,855 | Syndicated loans |
| Kredit program | 111,667 | 135,182 | Program loans |
| Kredit lainnya | 153,433 | 179,313 | Other loans |
| Lainnya | | | Others |
| Pembiayaan konsumen | 1,087,282 | 1,164,428 | Consumer financing |
| Sew a pembiayaan | 49,167 | 135,647 | Finance lease |
| Anjak piutang | 4,728 | 23,247 | Factoring receivables |
| Lainnya | 231 | 202 | Others |
| Sub jumlah - Diukur pada biaya perolehan diamortisasi | 10,316,263 | 12,192,895 | Sub total - Measured at amortized cost |
| Jumlah Pendapatan Bunga - Rupiah | 11,425,932 | 12,430,625 | Total Interest Earned - Rupiah |

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Valuta asing | | | Foreign currencies |
| Diukur pada nilai w ajar melalui laba rugi | | | Measured at fair value through profit or loss |
| Efek-efek | | | Securities |
| Obligasi/Sukuk | 1,585 | 7,703 | Bonds/Sukuk |
| Surat utang jangka menengah | 728 | 2,964 | Medium Term Note |
| Sub jumlah - Diukur pada nilai w ajar melalui laba rugi | 2,313 | 10,667 | Sub total - Measured at fair value through profit or loss |
| Diukur pada nilai w ajar melalui penghasilan komprehensif lain | | | Measured at fair value through other comprehensive income |
| Efek-efek | | | Securities |
| Surat utang jangka menengah | 470 | 1,912 | Medium Term Note |
| Obligasi/Sukuk | - | 1,525 | Bonds/Sukuk |
| Sub jumlah - Diukur pada nilai w ajar melalui penghasilan komprehensif lain | 470 | 3,437 | Sub total - Measured at fair value through other comprehensive income |
| Diukur pada biaya perolehan diamortisasi | | | Measured at amortized cost |
| Giro | 979 | 2,563 | Demand deposits |
| Penempatan pada bank lain | | | Placements w ith other banks |
| *Call money* | 11,145 | 36,107 | Call money |
| Deposito berjangka | 50 | 361 | Time deposits |
| Efek-efek | | | Securities |
| Obligasi/Sukuk | 86,859 | 84,841 | Bonds/Sukuk |
| Wesel tagih | 187 | 230 | Export drafts |
| Kredit | | | Loans |
| Pinjaman tetap | 324,347 | 354,930 | Fixed loans |
| Pembiayaan bersama | 24,105 | 16,219 | Syndicated loans |
| Pinjaman rekening koran | 1,117 | 1,177 | Demand loans |
| Kredit lainnya | 2,039 | 5,355 | Other loans |
| Lainnya | | | Others |
| Sew a pembiayaan | 72 | 2,679 | Finance lease |
| Lainnya | - | 11 | Others |
| Sub jumlah - Pinjaman yang diberikan dan piutang/ Biaya perolehan diamortisasi | 450,900 | 504,473 | Sub total - Loans and receivable/ Amortized cost |
| Jumlah Pendapatan Bunga - Valuta asing | 453,683 | 518,577 | Total Interest Earned - Foreign currencies |
| Jumlah Pendapatan Bunga | 11,879,615 | 12,949,202 | Total Interest Earned |

Pendapatan bunga yang masih akan diterima dari aset keuangan yang mengalami penurunan nilai adalah sebagai berikut:

Accrued interest income on impaired financial assets are as follows:

| | 30 September/ September 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|
| Kredit | 78,234 | Loans |
| Tagihan anjak piutang | 7,509 | Factoring receivables |
| Piutang sew a pembiayaan | 2,664 | Finance lease receivables |
| Piutang pembiayaan konsumen | 555 | Consumer financing receivables |
| Jumlah | 88,962 | Total |

Jumlah pendapatan syariah yang diperoleh dari pendapatan usaha utama sebesar Rp 580.813 juta dan Rp 481.728 juta masing-masing untuk periode sembilan bulan yang berakhir 30 September 2020 dan 2019.

Sharia income earned from primary income transactions amounted to Rp 580,813 million and Rp 481,728 million for the nine-month periods ended September 30, 2020 and 2019, respectively.

## 36. BEBAN BUNGA

## 36. INTEREST EXPENSE

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 30 September/ September 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Liabilitas keuangan diukur pada biaya perolehan diamortisasi | | | Financial liabilities measured at amortized cost |
| Rupiah | | | Rupiah |
| Simpanan | | | Deposits |
| Deposito berjangka | 3,570,751 | 4,244,052 | Time deposits |
| Tabungan | 611,588 | 728,216 | Savings deposits |
| Giro | 139,169 | 148,943 | Demand deposits |
| Simpanan dari bank lain | | | Deposits from other banks |
| *Call money* | 22,853 | 35,462 | Call money |
| Sertifikat Investasi *Mudharabah* | 12,831 | 3,367 | Mudharabah Investment Certificate |
| Deposito berjangka | 5,617 | 14,518 | Time deposits |
| Giro | 5,485 | 5,119 | Demand deposits |
| Tabungan | 2,183 | 2,740 | Savings deposits |
| Surat berharga yang diterbitkan | | | Securities issued |
| Obligasi | 595,438 | 594,878 | Bonds |
| Obligasi subordinasi | 286,752 | 429,228 | Subordinated bonds |
| Surat utang jangka menengah | 133,704 | 132,926 | Medium Term Notes |
| Pinjaman yang diterima | 293,769 | 328,206 | Borrowings |
| Efek yang dijual dengan janji dibeli kembali | 18,220 | 6,856 | Securities sold with agreements to repurchase |
| Liabilitas sewa | 1,627 | - | Rent liabilities |
| Sub jumlah | 5,699,987 | 6,674,511 | Sub total |
| Valuta asing | | | Foreign currencies |
| Simpanan | | | Deposits |
| Deposito berjangka | 11,116 | 30,522 | Time deposits |
| Tabungan | 9,436 | 9,360 | Savings deposits |
| Giro | 3,161 | 3,022 | Demand deposits |
| Simpanan dari bank lain | | | Deposits from other banks |
| *Call money* | 2,486 | 10,602 | Call money |
| Giro | 20 | 3 | Demand deposits |
| Pinjaman yang diterima | 4,769 | 17,165 | Borrowings |
| Sub jumlah | 30,988 | 70,674 | Sub total |
| Jumlah Beban Bunga | 5,730,975 | 6,745,185 | Total Interest Expense |

Jumlah beban syariah sebesar Rp 465.443 juta dan Rp 390.334 juta masing-masing periode sembilan bulan yang berakhir 30 September 2020 dan 2019.

Sharia expense amounted to Rp 465,433 million and Rp 390,334 million for the nine-month periods ended September 30, 2020 and 2019, respectively.

## 37. KEUNTUNGAN BERSIH PENJUALAN EFEK / 37. NET GAIN ON SALE OF SECURITIES

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 30 September/ September 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Diukur pada nilai w ajar melalui laba rugi | | | Measured at fair value through profit or loss |
| Laba penjualan efek obligasi | 165,056 | 56,672 | Gain on sale of bonds |
| Laba penjualan efek lainnya | 120 | 604 | Gain on sale of other securities |
| Sub jumlah | 165,176 | 57,276 | Sub total |
| Diukur pada nilai w ajar melalui penghasilan komprehensif lain | | | Measured at fair value through other comprehensive income |
| Laba penjualan efek obligasi | 1,041,082 | 3,499 | Gain on sale of bonds |
| Jumlah | 1,206,258 | 60,775 | Total |

## 38. PROVISI DAN KOMISI SELAIN KREDIT – BERSIH / 38. COMMISSIONS AND FEES FROM TRANSACTIONS OTHER THAN LOANS - NET

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 30 September/ September 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Transaksi ekspor - impor | 40,040 | 45,239 | Export - import transactions |
| Asuransi | 20,495 | 33,997 | Insurance |
| Kiriman uang | 3,092 | 9,033 | Money transfers |
| Lainnya - bersih | 10,142 | 11,274 | Others - net |
| Jumlah | 73,769 | 99,543 | Total |

## 39. PENDAPATAN OPERASIONAL LAINNYA / 39. OTHER OPERATING REVENUES - OTHERS

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 30 September/ September 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Penerimaan kembali kredit yang dihapus buku | 347,003 | 255,206 | Recovery of loans previously w ritten-off |
| Pendapatan jasa administrasi | 227,500 | 329,714 | Administration fees |
| Jasa bank lainnya | 72,621 | 71,699 | Other service fees |
| Pendapatan komisi (Catatan 57) | 20,929 | 111,705 | Commissions revenue (Note 57) |
| Lainnya | 137,246 | 181,275 | Others |
| Jumlah | 805,299 | 949,599 | Total |

Pendapatan operasional lain-lainnya antara lain terdiri dari hasil jasa kustodian dan pendapatan administrasi buku cek/giro.

Other operating revenues consist of custodial services fees and cheque book fees.

## 40. BEBAN (PEMULIHAN) KERUGIAN PENURUNAN NILAI / 40. PROVISION FOR (REVERSAL OF) IMPAIRMENT LOSSES

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Aset keuangan** | | | **Financial Assets** |
| Diukur pada biaya perolehan diamortisasi | | | Measured at amortized cost |
| Penempatan pada Bank Indonesia dan bank lain (Catatan 8) | (12,283) | - | Placement with Bank Indonesia and other banks (Note 8) |
| Efek-efek (Catatan 9) | (1,253) | - | Securities (Note 9) |
| Kredit | 1,288,807 | 561,552 | Loans |
| Tagihan anjak piutang (Catatan 12) | (191) | 4,086 | Factoring receivables (Note 12) |
| Efek yang dibeli dengan janji dijual kembali (Catatan 13) | (21,190) | - | Securities purchased under agreement to resell (Note 13) |
| Piutang sewa pembiayaan (Catatan 14) | 14,011 | (21,385) | Finance lease receivables (Note 14) |
| Piutang pembiayaan konsumen (Catatan 15) | 455,148 | 367,436 | Consumer financing receivables (Note 15) |
| Tagihan akseptasi (Catatan 16) | (3,653) | - | Acceptances receivables (Note 16) |
| Sub jumlah | 1,719,396 | 911,689 | Subtotal |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | | | Measured at fair value through other comprehensive income |
| Efek-efek (Catatan 33) | 54,920 | - | Securities (Note 33) |
| Jumlah | 1,774,316 | 911,689 | Total |
| **Aset Lain-lain (Catatan 21)** | | | **Other Assets (Note 21)** |
| Piutang lain - lain | 20,909 | 31,830 | Other Receivables |
| **Komitmen dan Kontinjensi (Catatan 28)** | (13,574) | - | **Commitment and Contigencies (Note 28)** |
| **Jumlah** | 1,781,651 | 943,519 | **Total** |
| **Aset Non Keuangan (Catatan 21)** | | | **Non Financial Assets (Note 21)** |
| Agunan diambil alih | 14,032 | 58,406 | Foreclosed properties |
| **Jumlah** | 1,795,683 | 1,001,925 | **Total** |

## 41. BEBAN UMUM DAN ADMINISTRASI / 41. GENERAL AND ADMINISTRATIVE EXPENSES

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Penyusutan dan amortisasi | 353,059 | 250,003 | Depreciation and amortization |
| Pemeliharaan dan perbaikan | 132,307 | 122,510 | Repairs and maintenance |
| Komunikasi | 119,413 | 124,970 | Communication |
| Peralatan dan kebutuhan kantor | 80,399 | 94,551 | Office supplies and stationaries |
| Pajak | 62,615 | 64,530 | Taxes |
| Sewa | 41,497 | 93,311 | Rental |
| Premi asuransi | 39,855 | 39,433 | Insurance premium |
| Iklan | 32,398 | 39,179 | Advertising |
| Honorarium | 30,031 | 43,459 | Honorarium |
| Representasi dan sumbangan | 10,739 | 16,982 | Representation and donations |
| Lainnya | 456,853 | 485,642 | Others |
| Jumlah | 1,359,166 | 1,374,570 | Total |

Termasuk dalam beban umum dan administrasi lainnya adalah biaya peralatan teknologi, biaya transportasi, biaya pengiriman, biaya ijin dan perpanjangannya.

Included in others general and administrative expenses are expenses for technology equipment, transport, courier, permits and its extension.

## 42. BEBAN TENAGA KERJA

## 42. PERSONNEL EXPENSES

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Gaji dan tunjangan | 1,344,062 | 1,363,073 | Salaries and benefits |
| Gratifikasi dan bonus | 133,324 | 141,834 | Gratuities and bonuses |
| Pendidikan dan pelatihan | 13,780 | 25,231 | Training and education |
| Lainnya | 37,435 | 51,740 | Others |
| Jumlah | 1,528,601 | 1,581,878 | Total |

Gaji dan bonus atas kelompok direksi, dewan komisaris, komite audit dan pejabat eksekutif yang termasuk dalam gaji dan tunjangan dan gratifikasi dan bonus diatas adalah sebagai berikut:

Salaries and bonuses of directors, commissioners, audit committee and executive officers included in salaries and benefit and gratuities and bonuses above are as follows:

| | 30 September/ September 30, 2020 | | | | | |
|---|---|---|---|---|---|---|
| | Jumlah Pejabat/ Number of Officers | Gaji dan Tunjangan/ Salaries and Benefits Rp Juta/ Rp Million | Beban manfaat pensiun/ Pension benefits Rp Juta/ Rp Million | Beban manfaat karyawan/ Post-employment benefits Rp Juta/ Rp Million | Jumlah/ Total Rp Juta/ Rp Million | |
| Dewan Komisaris | 4 | 2,853 | - | - | 2,853 | Board of Commissioners |
| Direksi | 9 | 40,136 | 3,618 | 39 | 43,793 | Directors |
| Anggota Komite Audit | 1 | 253 | - | - | 253 | Audit Committee Members |
| Pejabat eksekutif | 87 | 73,032 | 11,428 | 814 | 85,274 | Executive officers |
| Jumlah | 101 | 116,274 | 15,046 | 853 | 132,173 | Total |

| | 30 September/ September 30, 2019 | | | | | |
|---|---|---|---|---|---|---|
| | Jumlah Pejabat/ Number of Officers | Gaji dan Tunjangan/ Salaries and Benefits Rp Juta/ Rp Million | Beban manfaat pensiun/ Pension benefits Rp Juta/ Rp Million | Beban manfaat karyawan/ Post-employment benefits Rp Juta/ Rp Million | Jumlah/ Total Rp Juta/ Rp Million | |
| Dewan Komisaris | 4 | 2,710 | - | - | 2,710 | Board of Commissioners |
| Direksi | 11 | 37,874 | 3,739 | 88 | 41,701 | Directors |
| Anggota Komite Audit | 1 | 275 | - | - | 275 | Audit Committee Members |
| Pejabat eksekutif | 85 | 68,661 | 11,473 | 932 | 81,066 | Executive officers |
| Jumlah | 101 | 109,520 | 15,212 | 1,020 | 125,752 | Total |

## 43. BEBAN OPERASIONAL LAIN – LAINNYA

## 43. OTHER OPERATING EXPENSES - OTHERS

| | 30 September/ September 30, | | |
|---|---|---|---|
| | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Beban premi penjaminan (Catatan 52) | 206,322 | 207,840 | Deposit insurance premium paid (Note 52) |
| Beban pungutan Otoritas Jasa Keuangan | 72,288 | 71,032 | Financial Service Authority fee expense |
| Lainnya | 599,350 | 171,451 | Others |
| Jumlah | 877,960 | 450,323 | Total |

## 44. PAJAK PENGHASILAN

## 44. INCOME TAX

Manfaat (beban) pajak Grup terdiri dari:

Tax income (expense) of the Group consist of the following:

| | 30 September/ September 30, | | |
|---|---|---|---|
| | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Pajak kini | | | Current tax |
| Bank | (638,570) | (687,016) | The Bank |
| Entitas anak | | | Subsidiaries |
| CFI | (24,117) | (95,870) | CFI |
| PDSB | (69) | (2,757) | PDSB |
| Jumlah | (662,756) | (785,643) | Total |
| Pajak tangguhan | | | Deferred tax |
| Bank | 18,577 | (26,028) | The Bank |
| Entitas anak | | | Subsidiary |
| CFI | 6,583 | 3,176 | CFI |
| Jumlah | 25,160 | (22,852) | Total |
| Jumlah | (637,596) | (808,495) | Total |

**Pajak Kini**

Rekonsiliasi antara laba sebelum pajak menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan laba kena pajak adalah sebagai berikut:

**Current Tax**

A reconciliation between income before tax per consolidated statement of profit or loss and other comprehensive income and taxable income is as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian | 2,979,862 | 4,595,617 | Income before tax per consolidated statement of profit or loss and other comprehensive income |
| Laba sebelum pajak - entitas anak | (79,599) | (508,893) | Income before tax - subsidiaries |
| Laba sebelum pajak - Bank | 2,900,263 | 4,086,724 | Income before tax - Bank |
| Perbedaan temporer: | | | Temporary differences: |
| Kenaikan perubahan nilai w ajar instrumen keuangan yang belum direalisasi | 23,697 | (74,239) | Unrealized gain (loss) from changes in fair value of financial instruments |
| Beban pensiun | 52,653 | 80,398 | Pension costs |
| Biaya emisi obligasi | 7,185 | 8,924 | Bond issuance costs |
| Beban imbalan pasca kerja | 5,552 | 11,356 | Post-employment benefit costs |
| Biaya emisi obligasi subordinasi | 2,285 | 5,004 | Subordinated bond issuance costs |
| Cadangan kerugian penurunan nilai | - | 177,593 | Allow ance for impairment losses |
| Pendapatan komisi | - | (120,395) | Commission income |
| Biaya peralatan teknologi kredit mikro | (24) | 130 | Expenses for micro loan technology equipment |
| Penyusutan aset tetap | (388) | (72,324) | Depreciation of premises and equipment |
| Biaya peralatan teknologi | (6,516) | 34,910 | Expenses for technology equipment |
| Jumlah | 84,444 | 51,357 | Total |
| Beban (manfaat) yang tidak dapat diperhitungkan menurut fiskal: | | | Non deductible expenses (non taxable income): |
| Representasi, sumbangan dan denda | 12,315 | 23,566 | Representation, donations and penalties |
| Kenikmatan kepada karyaw an | 8,309 | 6,658 | Employees' benefits in kind |
| Hasil sew a | (11,459) | (16,837) | Rental income |
| Bagian rugi (laba) bersih entitas asosiasi | 29,585 | (38,291) | Equity in net loss (income) of associates |
| Lainnya | (120,864) | (208,790) | Others |
| Jumlah | (82,114) | (233,694) | Total |
| Laba Kena Pajak Bank | 2,902,593 | 3,904,387 | Taxable Income - Bank |

Perhitungan beban dan utang pajak kini adalah sebagai berikut:

The computations of current tax expense and current tax payable are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Beban pajak kini | 638,570 | 976,097 | Current tax expense |
| Dikurangi pajak dibayar di muka: | | | Prepaid income tax: |
| Pasal 25 | (543,874) | (844,425) | Article 25 |
| Utang Pajak Kini - Bank (Catatan 27) | 94,696 | 131,672 | Current Tax Payable - Bank (Note 27) |

Rekonsiliasi laba kena pajak menjadi dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

Taxable income reconciliation serves the basis for preparation of annual corporate income tax.

**Pajak penghasilan yang diakui dalam penghasilan komprehensif lain**

**Income tax recognized in other comprehensive income**

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Manfaat (beban) yang diakui dalam penghasilan komprehensif lain: | | | Arising on income and expense recognized in other comprehensive income: |
| Surplus revaluasi aset tetap | - | (78,692) | Revaluation of premises and equipment |
| Keuntungan (kerugian) aktuarial (Catatan 46) | - | (27,507) | Remeasurement of defined benefit obligation (Note 46) |
| Revaluasi aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain | (93,847) | (5,959) | Changes in fair value of securities measured at fair value through other comprehensive income |
| Jumlah | (93,847) | (112,158) | Total |
| Reklasifikasi dari ekuitas ke laba rugi | | | Reclassification from equity to profit or loss |
| Berkaitan dengan aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain | 11,217 | 550 | Relating to financial instruments, measured at fair value through other comprehensive income |
| Jumlah pajak penghasilan yang diakui dalam penghasilan komprehensif lain | (82,630) | -111,608 | Total income tax recognized in other comprehensive income |

## Pajak Tangguhan

Rincian aset (liabilitas) pajak tangguhan Grup adalah sebagai berikut:

## Deferred Tax

The details of the Group's deferred tax assets (liabilities) are as follows:

| | 1 Januari/ January 1, 2020 Rp Juta/ Rp Million | Dikreditkan (dibebankan) ke laporan laba rugi/ Credited (charged) to profit or loss for the year Rp Juta/ Rp Million | Dikreditkan (dibebankan) ke penghasilan komprehensif lain/ Credited (charged) to other comprehensive income Rp Juta/ Rp Million | 30 September/ September 30, 2020 Rp Juta/ Rp Million | |
|---|---|---|---|---|---|
| Bank | | | | | The Bank |
| Cadangan kerugian penurunan nilai | 101,578 | - | - | 101,578 | Allowance for impairment losses |
| Liabilitas imbalan pasca kerja | 22,673 | 1,221 | - | 23,894 | Post-employment benefits obligations |
| Beban pensiun | 177,056 | 11,584 | - | 188,640 | Pension costs |
| Penyusutan aset tetap | (100,415) | (85) | - | (100,500) | Depreciation of premises and equipment |
| Surplus revaluasi aset tetap | (250,258) | - | - | (250,258) | Revaluation of premises and equipment |
| Biaya emisi obligasi subordinasi | (4,210) | 503 | - | (3,707) | Subordinated bond issuance costs |
| Biaya emisi obligasi | (5,790) | 1,581 | - | (4,209) | Bond issuance costs |
| Biaya peralatan teknologi | 8,728 | (1,434) | - | 7,294 | Expenses for technology equipment |
| Biaya peralatan teknologi kredit mikro | 32 | (5) | - | 27 | Expenses for micro loan technology equipment |
| Pendapatan komisi | 60,198 | - | - | 60,198 | Commission income |
| Penurunan (kenaikan) perubahan nilai wajar instrumen keuangan yang belum direalisasi | (15,987) | 5,213 | (82,722) | (93,496) | Unrealized loss (gain) from changes in fair value of financial instruments |
| Jumlah | (6,395) | 18,578 | (82,722) | (70,539) | Total |
| Entitas anak | | | | | Subsidiaries |
| CFI | 31,371 | 6,582 | 318 | 38,271 | CFI |
| PDSB | 6,576 | - | (226) | 6,350 | PDSB |
| Jumlah Liabilitas Pajak Tangguhan | 31,552 | 25,160 | (82,630) | (25,918) | Total Deferred Tax Liabilities |

| | 1 Januari/ January 1, 2019 Rp Juta/ Rp Million | Dikreditkan (dibebankan) ke laporan laba rugi/ Credited (charged) to profit or loss for the year Rp Juta/ Rp Million | Dikreditkan (dibebankan) ke penghasilan komprehensif lain/ Credited (charged) to other comprehensive income Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|---|---|
| Bank | | | | | The Bank |
| Cadangan kerugian penurunan nilai | 57,179 | 44,399 | - | 101,578 | Allowance for impairment losses |
| Liabilitas imbalan pasca kerja | 21,235 | 2,839 | (1,401) | 22,673 | Post-employment benefits obligations |
| Beban pensiun | 183,734 | 20,099 | (26,777) | 177,056 | Pension costs |
| Penyusutan aset tetap | (82,334) | (18,081) | - | (100,415) | Depreciation of premises and equipment |
| Surplus revaluasi aset tetap | (171,566) | - | (78,692) | (250,258) | Revaluation of premises and equipment |
| Biaya emisi obligasi subordinasi | (5,461) | 1,251 | - | (4,210) | Subordinated bond issuance costs |
| Biaya emisi obligasi | (8,021) | 2,231 | - | (5,790) | Bond issuance costs |
| Biaya peralatan teknologi | - | 8,728 | - | 8,728 | Expenses for technology equipment |
| Biaya peralatan teknologi kredit mikro | - | 32 | - | 32 | Expenses for micro loan technology equipment |
| Pendapatan komisi | 90,297 | (30,099) | - | 60,198 | Commission income |
| Penurunan (kenaikan) perubahan nilai wajar instrumen keuangan yang belum direalisasi | 8,034 | (18,560) | (5,461) | (15,987) | Unrealized loss (gain) from changes in fair value of financial instruments |
| Jumlah | 93,097 | 12,839 | (112,331) | (6,395) | Total |
| Entitas anak | | | | | Subsidiaries |
| CFI | 19,621 | 10,737 | 1,013 | 31,371 | CFI |
| PDSB | 6,466 | 400 | (290) | 6,576 | PDSB |
| Jumlah Aset Pajak Tangguhan | 119,184 | 23,976 | (111,608) | 31,552 | Total Deferred Tax Assets |

Rekonsiliasi antara beban pajak dan hasil perkalian laba akuntansi sebelum pajak dengan tarif pajak efektif yang berlaku adalah sebagai berikut:

A reconciliation between the total tax expense and the amount computed by applying the effective tax rates to income before tax is as follows:

| | 30 September/ September 30, | | |
|---|---|---|---|
| | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Laba sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian | 2,979,862 | 3,323,893 | Income before tax per consolidated statement of profit or loss and other comprehensive income |
| Laba sebelum pajak - entitas anak | (79,599) | (361,587) | Income before tax - subsidiaries |
| Laba sebelum pajak - Bank | 2,900,263 | 2,962,306 | Income before tax - Bank |
| Tarif pajak yang berlaku | 638,058 | 740,577 | Tax expense at effective tax rates |
| Pengaruh pajak atas penghasilan yang tidak dapat diperhitungkan menurut fiskal | (18,065) | (27,533) | Tax effect of nontaxable income |
| Beban Pajak - Bank | 619,993 | 713,044 | Tax Expense - Bank |
| Beban Pajak - entitas anak | | | Tax Expenses - subsidiaries |
| CFI | 17,534 | 92,694 | CFI |
| PDSB | 69 | 2,757 | PDSB |
| Jumlah | 637,596 | 808,495 | Total |

## 45. LABA PER SAHAM

Berikut ini adalah data yang digunakan untuk perhitungan laba per saham dasar/dilusian yang diatribusikan kepada pemilik entitas induk:

## 45. EARNINGS PER SHARE

The computation of basic/diluted earnings per share attributable to the owners of the Bank is based on the following data:

| | 30 September/ September 30, | | |
|---|---|---|---|
| | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Laba bersih | | | Net income |
| Laba untuk perhitungan laba per saham dasar/dilusian: Laba bersih | 2,313,227 | 2,386,537 | Earnings for computation of basic/diluted earnings per share: Net income |
| Jumlah Saham (dalam angka penuh) | Lembar/ Shares | Lembar/ Shares | Numbers of Shares (in full amount) |
| Jumlah rata-rata tertimbang saham biasa untuk perhitungan laba bersih per saham dasar/dilusian | 24,081,545,998 | 24,087,645,998 | Weighted average number of ordinary shares for computation of basic/diluted earnings per share |

## 46. PROGRAM PENSIUN DAN IMBALAN PASCA KERJA LAINNYA

### a. Program Pensiun Imbalan Pasti

Bank menyelenggarakan program pensiun imbalan pasti untuk semua karyawan lokal. Program ini memberikan imbalan pensiun berdasarkan penghasilan dasar pensiun dan masa kerja karyawan.

Dengan akta No. 25 tanggal 15 Agustus 1981 dari notaris Hendra Karyadi, S.H., yang disahkan oleh Menteri Keuangan dengan Surat No. S-879/MK.11/1983 tanggal 15 Desember 1983, Bank mendirikan Yayasan Dana Jaminan Hari Tua Pan Indonesia Bank (YDJHT PIB).

Rapat Umum Luar Biasa Para Pemegang Saham Bank tanggal 4 Januari 1994 telah menyetujui dan memutuskan untuk menyesuaikan YDJHT PIB menjadi Dana Pensiun Karyawan Pan Indonesia Bank (DPK PIB). Penyesuaian nama menjadi DPK PIB maupun peraturannya telah mendapat pengesahan Menteri Keuangan Republik Indonesia dengan keputusannya No. Kep-069/KM.17/1994 tanggal 4 April 1994, dan telah diumumkan dalam Berita Negara Republik Indonesia No. 46 tanggal 10 Juni 1994.

DPK PIB mengelola program pensiun manfaat pasti yang memberikan jaminan hari tua bagi seluruh karyawan yang telah pensiun atau, bila yang bersangkutan meninggal dunia, kepada janda-janda/ duda-duda dan anak-anak mereka di bawah usia 21 tahun atau belum menikah.

Pendanaan DPK PIB terutama berasal dari kontribusi pemberi kerja dan karyawan. Kontribusi karyawan sebesar 3% dari gaji pokok.

Program pensiun imbalan pasti memberikan eksposur kepada Grup terhadap risiko aktuarial seperti risiko investasi, risiko tingkat bunga, risiko harapan hidup dan risiko gaji.

Risiko investasi

Nilai kini kewajiban imbalan pasti dihitung menggunakan tingkat diskonto yang ditetapkan dengan mengacu pada imbal hasil obligasi korporasi berkualitas tinggi; jika pengembalian aset program di bawah tingkat tersebut, hal itu akan mengakibatkan defisit program. Saat ini program tersebut memiliki investasi yang relatif seimbang pada efek ekuitas, instrumen utang dan perumahan. Karena sifat jangka panjang dari liabilitas program, dewan dana pensiun

## 46. PENSION PLAN AND OTHER POST-EMPLOYMENT BENEFITS

### a. Defined Benefits Pension Plan

The Bank established defined benefit pension plan covering all the local permanent employees. This plan provides pension benefits based on years of service and salaries of the employees.

The Bank established Yayasan Dana Jaminan Hari Tua Pan Indonesia Bank (YDJHT PIB), based on Deed No. 25 dated August 15, 1981 of notary Hendra Karyadi, S.H., which is approved by the Minister of Finance of the Republic of Indonesia through Decision Letter No. S-879/MK.11/1983 dated December 15, 1983.

Based on the Extraordinary Meeting of the Bank's Stockholders on January 4, 1994, the stockholders agreed and decided to change the name of YDJHT PIB into Dana Pensiun Karyawan Pan Indonesia Bank (DPK PIB). The change in the name and its regulation was approved by the Minister of Finance of Republic of Indonesia through Decision Letter No. Kep-069/KM.17/1994 dated April 4, 1994, and is published in the State Gazette of the Republic of Indonesia No. 46 dated June 10, 1994.

DPK PIB manages the Bank's defined benefit pension program, which provides pension benefits to the employees when they retire or, in case of death, to their widows/widowers and their children below 21 years old or their unmarried children.

DPK PIB is funded by contributions from both the employer and its employees. Employees contributions amounted to 3% of their basic salaries.

The defined benefit pension plan typically expose the Group to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.

Investment risk

The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to high quality corporate bond yields; if the return on plan asset is below this rate, it will create a plan deficit. Currently the plan has a relatively balanced investment in equity securities, debt instruments and real estates. Due to the long-term nature of the plan liabilities, the Board of the pension fund considers it

perlu menetapkan bahwa bagian wajar dari aset program harus diinvestasikan pada efek ekuitas dan *real estate* untuk meningkatkan imbal hasil yang dihasilkan olehdana.

appropriate that a reasonable portion of the plan assets should be invested in equity securities and in real estate to leverage the return generated by the fund.

Risiko tingkat bunga

Penurunan suku bunga obligasi akan meningkatkan liabilitas program; Namun, sebagian akan di offset (saling hapus) oleh peningkatan imbal hasil atas investasi instrumen utang.

Interest risk

A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

Risiko harapan hidup

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada estimasi terbaik dari mortalitas peserta program baik selama dan setelah kontrak kerja. Peningkatan harapan hidup peserta program akan meningkatkan liabilitas program.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Risiko gaji

Nilai kini kewajiban imbalan pasti dihitung dengan mengacu pada gaji masa depan peserta program. Dengan demikian, kenaikan gaji peserta program akan meningkatkan liabilitas program itu.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Nilai wajar instrument ekuitas, utang dan derivatif di atas ditentukan berdasarkan harga pasar kuotasian di pasar aktif sedangkan nilai wajar perumahan tidak didasarkan pada harga pasar kuotasian di pasar aktif. Dana pensiun memiliki kebijakan untuk menggunakan swap tingkat bunga (*interest rate swap*) sebagai lindung nilai terhadap eksposur risiko suku bunga. Kebijakan ini telah dilaksanakan selama tahun berjalan dan sebelumnya. Eksposur mata uang asing sepenuhnya dilindungi dengan menggunakan kontrak berjangka valuta asing.

The fair values of the above equity, debt instruments and derivatives are determined based on quoted market prices in active markets whereas the fair values of properties are not based on quoted market prices in active markets. It is the policy of the fund to use interest rate swaps to hedge its exposure to interest rate risk. This policy has been implemented during the current and prior years. Foreign currency exposures are fully hedged by the use of the forward foreign exchange contracts.

Asumsi utama yang digunakan dalam menentukan biaya manfaat pensiun adalah sebagai berikut:

The key actuarial assumptions used for the calculation of pension benefits are as follows:

| | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 | |
|---|---|---|---|
| Tabel mortalitas | TMI I 3 (2011) | TMI I 3 (2011) | Mortality table |
| Usia pensiun normal | 55 tahun/years | 55 tahun/years | Normal pension age |
| Kenaikan gaji per tahun | 10.00% | 10.00% | Salary increase rate per annum |
| Tingkat diskonto per tahun | 8.20% | 8.20% | Discount rate per annum |
| Tingkat pengembalian aset program per tahun | 8.20% | 8.20% | Expected return on plan assets per annum |
| Formula perhitungan manfaat pensiun | 2,5% x masa kerja x gaji/ 2.5% x years of service x salary | | Pension benefits formula |

**b. Imbalan Pasca Kerja**

**Bank**

Bank menghitung imbalan pasca kerja imbalan pasti untuk karyawan sesuai dengan Undang-undang Ketenagakerjaan No. 13/2003.

Perhitungan imbalan pasca kerja dihitung oleh PT Dayamandiri Dharmakonsilindo aktuaris independen dengan menggunakan asumsi utama sebagai berikut.

**b. Employee Benefits**

**Bank**

The Bank calculates defined post-employment benefits for its employees in accordance with Labor Law No. 13/2003.

The cost of providing employee benefits is calculated by an independent actuary, PT Dayamandiri Dharmakonsilindo, using the following key assumptions:

| | 30 September/ September 30, 2020 | 31Desember/ December 31, 2019 | |
|---|---|---|---|
| Tabel mortalitas | TMII 3 (2011) | TMII 3 (2011) | Mortality table |
| Usia pensiun normal | 55 tahun/years | 55 tahun/years | Normal pension age |
| Tingkat proyeksi kenaikan gaji per tahun | 10.00% | 10.00% | Salary increment rate per annum |
| Tingkat diskonto per tahun | 8.20% | 8.20% | Discount rate per annum |
| Tingkat ketidakmampuan | 10% dari tingkat pertumbuhan/ 10% of mortality rate | | Disability rate |
| Tingkat pengunduran diri | 15% sampai dengan usia 25 tahun dan menurun secara linear setiap tahun sampai 1% di usia 45 tahun/ 15% up to age 25 and reducing linearly up to 1% at age 45 and thereafter | 5% sampai dengan usia 20 tahun dan menurun secara linear setiap tahun sampai 1% di usia 45 tahun/ 5% up to age 20 and reducing linearly up to 1% at age 45 and thereafter | Resignation rate |
| Porsi dari pengunduran diri dipercepat | 100% dari usia pengunduran diri normal/100% at normal retirement age | | Proportion of early retirement |
| Usia dari pengunduran diri normal | 55 tahun | 55 tahun | Normal retirement age |

Rekonsiliasi liabilitas imbalan pasca kerja adalah sebagai berikut :

Post-employment benefit obligations reconciliation is as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| Saldo awal periode | 875,600 | 893,346 | Balance at the beginning of period |
| Beban pensiun dan imbalan pasca kerja periode berjalan | 194,019 | 194,916 | Pension and employee benefit during the period |
| Iuran pensiun yang dibayar periode berjalan | (126,281) | (133,227) | Pension contributions paid during the period |
| Saldo akhir periode | 943,338 | 955,035 | Ending balance for the period |

## 47. JASA KUSTODIAN

Bank memperoleh persetujuan sebagai bank kustodian dari Badan Pengawas Pasar Modal (BAPEPAM) berdasarkan surat keputusan No. KEP-01/PM/Kstd/2002 tanggal 28 Februari 2002. Penyimpanan efek nasabah pada kustodian dalam bentuk obligasi tanpa warkat adalah sebesar Rp 11.331.516 juta dan USD 82 juta pada tanggal 30 September 2020 dan Rp 12.321.017 juta dan USD 106,8 juta pada tanggal 31 Desember 2019, sementara penyimpanan dalam bentuk saham tanpa warkat sebesar 4.618.464.554 lembar dan 4.305.566.954 lembar masing-masing untuk tanggal 30 September 2020 dan 31 Desember 2019.

## 47. CUSTODIAL SERVICES

The Bank has obtained approval to act as a custodian bank from BAPEPAM through Decision Letter No. KEP-01/PM/Kstd/2002 dated February 28, 2002. The securities which are administered by the Bank, consist of scriptless bonds amounting to Rp 11,331,516 million and USD 82 million as of September 30, 2020 and Rp 12,321,017million and USD 106.8 million as of December 31, 2019, and securities in the form of scriptless shares consisting of 4,618,464,554 shares and 4,305,566,954 shares as of September 30, 2020 and December 31, 2019, respectively.

Jasa kustodian yang dilakukan kustodian Bank antara lain meliputi jasa penyelesaian transaksi efek, jasa penyimpanan dan pengadministrasian efek serta jasa-jasa kustodian lainnya misalnya mengurus/menagihkan hak-hak yang melekat pada efek antara lain pembayaran kupon, dividen, bonus, pembayaran efek saat jatuh waktu dan lain-lainnya.

The custodial services offered by the Bank consist of, among others, handling the settlement of securities transaction, safekeeping and administration of securities, and other related services such as corporate actions, and payments of coupon, dividends, bonus payments, payments of securities at maturity date and others.

## 48. SIFAT DAN TRANSAKSI BERELASI

### Sifat Berelasi

a. Perusahaan-perusahaan dibawah ini yang merupakan pihak yang berelasi sesuai dengan kriteria-kriteria yang dijelaskan pada Catatan 3f.
   - PT Panin Sekuritas Tbk
   - PT Verena Multi Finance Tbk
   - PT Panin Dai-Ichi Life Tbk
   - PT Amana Jaya
   - PT Terminal Builders

b. ANZ National Bank Ltd. (Melbourne dan Wellington) dan PT Bank ANZ Indonesia merupakan perusahaan-perusahaan yang pemegang saham utamanya sama dengan Bank.

c. PT Panin Financial Tbk merupakan pemegang saham Bank.

d. PT Paninvest Tbk merupakan pemegang saham PT Panin Financial Tbk.

e. DPK PIB adalah perusahaan yang didirikan oleh Bank untuk mengelola program pensiun manfaat pasti Bank, seperti yang dibahas pada Catatan 46.

### Transaksi Berelasi

Dalam kegiatan usahanya, Grup juga mengadakan transaksi tertentu dengan pihak-pihak berelasi. Transaksi-transaksi tersebut meliputi antara lain:

1. Giro pada bank lain dan penerimaan bunga (Catatan 7 dan 35).
2. Pemberian kredit dan penerimaan bunga (Catatan 11 dan 35).
3. Penempatan dana dari pihak-pihak yang berelasi dalam bentuk simpanan dan pembayaran bunga (Catatan 22 dan 36).
4. Pembelian surat berharga yang diterbitkan pihak berelasi dalam bentuk surat utang jangka menengah dan penerimaan bunga (Catatan 9 dan 35).
5. Grup memberikan tunjangan untuk kelompok manajemen kunci, diungkapkan di Catatan 42.

## 48. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES

### Nature of Relationship

a. The companies below are related parties as mentioned in Note 3f.
   - PT Panin Sekuritas Tbk
   - PT Verena Multi Finance Tbk
   - PT Panin Dai-Ichi Life Tbk
   - PT Amana Jaya
   - PT Terminal Builders

b. ANZ National Bank Ltd. (Melbourne and Wellington) and PT Bank ANZ Indonesia are the companies with the same majority stockholder as the Bank.

c. PT Panin Financial Tbk is a shareholder of the Bank.

d.

e. PT Paninvest Tbk is a shareholder of PT Panin Financial Tbk.

f. DPK PIB is an entity established by the Bank to manage the Bank's defined benefit pension program, as discussed in Note 46.

### Transactions with Related Parties

In the course of business, the Group entered into certain transactions with related parties. These transactions included, among others, the following:

1. Demand deposits with other banks and receipt of interest (Notes 7 and 35).
2. Granting of loans and receipt of interest (Notes 11 and 35).
3. Placements of funds by related parties in the form of deposits and payment of interest (Notes 22 and 36).
4. Purchase of securities issued by related party in form of medium term notes and receipt of interest (Note 9 and 35).
5. The Group provides benefits to the key management personnel as disclosed in Note 42.

6. Dana Pensiun Grup, dikelola oleh DPK PIB diungkapan di Catatan 46.

7. Sewa gedung dari Dana Pensiun Karyawan Pan Indonesia Bank, PT Panin Financial Tbk, PT Multi Amana Gemilang, PT Amana Jaya dan PT Terminal Builders.

8. PT Verena Multi Finance Tbk, PT Paninvest Tbk dan PT Panin Sekuritas Tbk menyewa ruang-ruang kantor.

6. The Group's post-employment benefit is managed by DPK PIB, as disclosed in Note 46.

7. The Group provides rentals of buildings from Dana Pensiun Karyawan Pan Indonesia Bank, PT Multi Amana Gemilang, PT Amana Jaya and PT Terminal Builders.

8. The Group obtained a lease of office spaces from PT Verena Multi Finance Tbk, PT Paninvest Tbk and PT Panin Sekuritas Tbk.

Persentase giro pada bank lain, kredit dan pendapatan bunga yang masih akan diterima dari pihak yang berelasi terhadap jumlah aset adalah sebagai berikut:

The percentage of demand deposits with other banks, loans and accrued interest receivables from related parties to total assets are as follows:

| | 30 September/ September 30, 2020 | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | % | Rp Juta/ Rp Million | % | |
| Giro pada bank lain (Catatan 7) | | | | | Demand deposits with other banks (Note 7) |
| ANZ National Bank Ltd., Melbourne | 160,007 | 0.074 | 27,191 | 0.013 | ANZ National Bank Ltd., Melbourne |
| ANZ National Bank Ltd., Wellington | 57,621 | 0.027 | 12,104 | 0.006 | ANZ National Bank Ltd., Wellington |
| Kredit (Catatan 11) | | | | | Loans (Note 11) |
| Manajemen kunci | 1,097,038 | 0.507 | 987,250 | 0.467 | Key management |
| Aset lain-lain (Catatan 21) | | | | | Other assets (Note 21) |
| Pendapatan bunga yang masih akan diterima | 2,862 | 0.001 | 6,021 | 0.003 | Accrued interest receivables |
| Jumlah | 1,317,528 | 0.609 | 1,032,566 | 0.489 | Total |

Persentase simpanan dan pendapatan diterima dimuka dari pihak yang berelasi terhadap jumlah liabilitas adalah sebagai berikut:

The percentage of deposits and income received in advance from related parties to total liabilities are as follows:

| | 30 September/ September 30, 2020 | | 31Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | % | Rp Juta/ Rp Million | % | |
| Simpanan (Catatan 22) | 1,530,520 | 0.890 | 1,602,269 | 0.960 | Deposits (Note 22) |
| Pendapatan diterima dimuka (Catatan 28) | 200,394 | 0.117 | 218,076 | 0.131 | Income received in advance (Note 28) |
| Jumlah | 1,730,914 | 1.007 | 1,820,345 | 1.091 | Total |

Persentase pendapatan bunga, beban bunga, dan beban sewa kepada pihak yang berelasi terhadap jumlah pendapatan bunga, beban bunga, serta beban umum dan administrasi adalah sebagai berikut:

The percentage of interest income, interest expense and rental expense from related parties to total interest income, total interest expense, and total general and administrative expense are as follows:

| | 30 September/ September 30, | | | | |
|---|---|---|---|---|---|
| | 2020 | | 2019 | | |
| | Rp Juta/ Rp Million | % | Rp Juta/ Rp Million | % | |
| Pendapatan bunga | 72,326 | 0.609 | 45,257 | 0.412 | Interest income |
| Beban bunga | 41,236 | 0.720 | 23,941 | 0.351 | Interest expense |
| Beban sewa | 9,183 | 0.676 | 44,833 | 2.907 | Rental expense |

## 49. KOMITMEN DAN KONTINJENSI

## 49. COMMITMENTS AND CONTINGENCIES

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Komitmen** | | | **Commitments** |
| Liabilitas Komitmen | | | Commitment Liabilities |
| Fasilitas kredit kepada nasabah yang belum digunakan | (37,991,247) | (40,531,727) | Unused facilities |
| L/C yang irrevocable dan masih berjalan dalam rangka ekspor dan impor | (984,890) | (708,977) | Outstanding irrevocable Letters of Credit (L/C) for export and import |
| Jumlah Liabilitas Komitmen | (38,976,137) | (41,240,704) | Total Commitment Liabilities |
| **Kontinjensi** | | | **Contingencies** |
| Liabilitas Kontinjensi | | | Contingent Liabilities |
| Bank Garansi | (736,782) | (781,808) | Bank Guarantee |
| Standby L/C | (231) | (117) | Standby L/C |
| Jumlah Liabilitas Kontinjensi | (737,013) | (781,925) | Total Contingent Liabilities |

## 50. ASET DAN LIABILITAS DALAM VALUTA ASING

## 50. ASSETS AND LIABILITIES DENOMINATED IN FOREIGN CURRENCIES

Posisi aset dan liabilitas dalam valuta asing adalah sebagai berikut:

The balance of assets and liabilities denominated in foreign currencies are as follows:

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 31 Desember/ December 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **Aset** | | | **Assets** |
| Kas | 115,284 | 55,364 | Cash |
| Giro pada Bank Indonesia | 643,449 | 1,752,562 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | 1,203,399 | 735,589 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 2,329,783 | 2,088,837 | Placements with Bank Indonesia and other banks |
| Efek-efek | 2,451,257 | 2,566,579 | Securities |
| Kredit | 8,167,038 | 9,584,206 | Loans |
| Piutang sewa pembiayaan | 44,675 | 43,007 | Finance lease receivables |
| Tagihan akseptasi | 838,580 | 790,416 | Acceptances receivables |
| Aset lain-lain | 69,611 | 62,178 | Other assets |
| Jumlah Aset | 15,863,076 | 17,678,738 | |
| Cadangan kerugian penurunan nilai | (59,055) | (84,701) | Allowance for impairment losses |
| Jumlah Aset | 15,804,021 | 17,594,037 | Total Assets |
| **Liabilitas** | | | **Liabilities** |
| Liabilitas segera | 167,557 | 4,668 | Liabilities payable immediately |
| Simpanan | 14,752,290 | 14,060,672 | Deposits |
| Simpanan dari bank lain | 240,669 | 1,418,527 | Deposits from other banks |
| Liabilitas akseptasi | 840,754 | 792,751 | Acceptances payable |
| Pinjaman yang diterima | - | 832,762 | Borrowings |
| Liabilitas lain-lain | 124,183 | 135,114 | Other liabilities |
| Jumlah Liabilitas | 16,125,453 | 17,244,494 | Total Liabilities |
| Jumlah Aset Bersih | (321,432) | 349,543 | Total Net Assets |

Rincian aset dan liabilitas dalam mata uang asing pada tanggal 30 September 2020 adalah sebagai berikut:

As of September 30, 2020 the details of assets and liabilities denominated in foreign currencies are as follows:

| | | Mata Uang Asing | Ekuivalen dalam Rp<br>Rp Juta | |
|---|---|---|---|---|
| **ASET** | | | | **ASSETS** |
| Bank | | | | Bank |
| Kas | USD | 6,370,834 | 94,798 | Cash |
| | SGD | 1,885,096 | 20,486 | |
| Giro pada Bank Indonesia | USD | 43,237,597 | 643,375 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | | | | Demand deposits with other banks |
| Pihak berelasi | AUD | 15,104,862 | 160,007 | Related parties |
| | NZD | 5,885,982 | 57,621 | |
| Pihak ketiga | USD | 17,166,161 | 255,432 | Third parties |
| | EUR | 11,066,913 | 193,198 | |
| | SGD | 15,465,532 | 168,068 | |
| | JPY | 887,901,960 | 125,097 | |
| | GBP | 5,106,649 | 97,389 | |
| | CNY | 25,967,834 | 56,688 | |
| | CAD | 4,011,333 | 44,530 | |
| | HKD | 16,002,962 | 30,725 | |
| | AUD | 756,382 | 8,012 | |
| | CHF | 410,770 | 6,632 | |
| Penempatan pada BI bank lain | AUD | 101,000,000 | 1,069,901 | Placements with Bank Indonesia |
| | SGD | 51,000,000 | 554,231 | and other banks |
| | USD | 35,000,000 | 520,800 | |
| | GBP | 5,000,000 | 95,355 | |
| | CNY | 33,000,000 | 72,039 | |
| | EUR | 1,000,000 | 17,457 | |
| Efek-efek | USD | 149,542,023 | 2,225,185 | Securities |
| | EUR | 12,950,050 | 226,072 | |
| Kredit | USD | 545,568,301 | 8,118,056 | Loans |
| | SGD | 4,507,298 | 48,982 | |
| Tagihan akseptasi | USD | 50,244,606 | 747,640 | Acceptances receivable |
| | JPY | 526,620,097 | 74,196 | |
| | EUR | 839,392 | 14,653 | |
| | CNY | 549,987 | 1,201 | |
| | SGD | 81,936 | 890 | |
| Aset lain-lain | USD | 4,533,959 | 67,465 | Other assets |
| | EUR | 91,371 | 1,595 | |
| | Lainnya | | 551 | |
| Sub jumlah - Bank | | | 15,818,327 | Sub total - Bank |
| Entitas anak | | | | Subsidiaries |
| Giro pada Bank Indonesia | USD | 5,000 | 74 | Demand deposits with Bank Indonesia |
| Piutang sewa pembiayaan | USD | 3,002,377 | 44,675 | Finance lease receivables |
| Sub jumlah - Entitas anak | | | 44,749 | Sub total - Subsidiaries |
| Cadangan kerugian penurunan nilai | USD | (3,920,651) | (58,339) | Allowance for impairment losses |
| | Lainnya | | (716) | |
| Sub jumlah - cadangan kerugian penurunan nilai | | | (59,055) | Sub total - allowance for impairment losses |
| Jumlah Aset | | | 15,804,021 | Total Assets |

| | | Mata Uang Asing | Ekuivalen dalam Rp<br>Rp Juta | |
|---|---|---|---|---|
| **LIABILITAS** | | | | **LIABILITIES** |
| Bank | | | | Bank |
| Liabilitas segera | SGD | 6,464,624 | 70,253 | Liabilities payable immediately |
| | USD | 4,643,495 | 69,095 | |
| | AUD | 769,898 | 8,156 | |
| | EUR | 375,890 | 6,562 | |
| | JPY | 40,154,555 | 5,657 | |
| | CNY | 1,149,134 | 2,509 | |
| | GBP | 95,429 | 1,820 | |
| | Lainnya | | 1,151 | |
| Simpanan | | | | Deposits |
| Pihak berelasi | USD | 37,426,598 | 556,908 | Related parties |
| | CNY | 7,360,889 | 16,069 | |
| | AUD | 907,043 | 9,608 | |
| | SGD | 670,900 | 7,291 | |
| | HKD | 1,077,429 | 2,069 | |
| | EUR | 79,631 | 1,390 | |
| | Lainnya | | 262 | |
| Pihak ketiga | USD | 770,397,494 | 11,463,515 | Third parties |
| | AUD | 99,916,165 | 1,058,419 | |
| | SGD | 62,813,893 | 682,616 | |
| | EUR | 23,987,829 | 418,761 | |
| | GBP | 10,230,827 | 195,112 | |
| | JPY | 828,445,275 | 116,720 | |
| | CNY | 40,373,801 | 88,136 | |
| | NZD | 5,934,847 | 58,100 | |
| | CAD | 4,163,991 | 46,225 | |
| | HKD | 10,882,383 | 20,894 | |
| | CHF | 631,450 | 10,195 | |
| Simpanan dari bank lain | USD | 16,173,986 | 240,669 | Deposits from other banks |
| Liabilitas akseptasi | USD | 50,345,248 | 749,137 | Acceptance payable |
| | JPY | 531,362,200 | 74,864 | |
| | EUR | 839,514 | 14,656 | |
| | CNY | 552,638 | 1,206 | |
| | SGD | 82,000 | 891 | |
| Liabilitas lain-lain | USD | 7,381,997 | 109,844 | Other liabilities |
| | JPY | 79,612,681 | 11,217 | |
| | Lainnya | | 3,122 | |
| Sub jumlah - Bank | | | 16,123,099 | Sub total - Bank |
| Entitas Anak | | | | Subsidiary |
| Liabilitas segera | USD | 158,198 | 2,354 | Liabilities payable immediately |
| Jumlah liabilitas | | | 16,125,453 | Total liabilities |
| Jumlah Liabilitas - Bersih | | | (321,432) | Total Liabilities - Net |

Jumlah aset dan liabilitas moneter pada tanggal 30 September 2020 dengan menggunakan kurs 27 Oktober 2020 masing-masing sebesar Rp 15.551.769 juta dan Rp 15.867.283 juta.

Bank senantiasa menyiapkan beberapa perangkat dalam pengelolaan risiko mata uang asing, sebagai berikut:

- Membatasi rasio posisi devisa neto baik *limit intraday* maupun *limit overnight*.
- Menetapkan *limit* bagi *risk taking unit*, berupa *limit* kerugian, *limit counterparty* dan *limit* terkait lainnya.

The total monetary assets and liabilities on September 30, 2020 using the exchange rate on October 27, 2020 amounted to Rp 15,551,769 million and Rp 15,867,283 million, respectively.

The Bank implements certain measures in managing the foreign exchange risk as follows:

- Set up a limit for net open position ratio, both intraday and overnight.
- Set up a limit for risk taking unit, in the form of loss limit, counterparty limit, and other related limits.

Kurs yang digunakan oleh Bank untuk menjabarkan aset dan liabilitas moneter dalam mata uang asing adalah kurs yang ditetapkan oleh Bank Indonesia, yaitu kurs Reuters pada pukul 16.00 WIB dengan rincian sebagai berikut:

The foreign exchange rates used by the Bank to translate the monetary assets and liabilities denominated in foreign currencies are exchange rate determined by Bank Indonesia, which is the Reuters spot rate at 4:00 PM Western Indonesian Time as follows:

| Valuta asing | 27 Oktober/ October 27, 2020 | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | Foreign currencies |
|---|---|---|---|---|
| | Rp | Rp | Rp | |
| 1 Poundsterling Inggris | 19,042.48 | 19,070.97 | 18,238.14 | 1 Great Britain Poundsterling |
| 1 Euro | 17,284.56 | 17,457.22 | 15,570.61 | 1 Euro |
| 1 Franc Swiss | 16,112.16 | 16,145.85 | 14,336.99 | 1 Swiss Franc |
| 1 Dollar Amerika Serikat | 14,625.00 | 14,880.00 | 13,882.50 | 1 United States Dollar |
| 1 Dollar Kanada | 11,097.20 | 11,101.17 | 10,639.97 | 1 Canadian Dollar |
| 1 Dollar Australia | 10,423.24 | 10,593.08 | 9,725.39 | 1 Australian Dollar |
| 1 Dollar Singapura | 10,759.61 | 10,867.27 | 10,315.05 | 1 Singapore Dollar |
| 1 Dollar Selandia Baru | 9,774.62 | 9,789.56 | 9,335.29 | 1 New Zealand Dollar |
| 1 Ringgit Malaysia | 3,511.83 | 3,580.80 | 3,391.77 | 1 Malaysian Ringgit |
| 1 Yuan China | 2,182.00 | 2,183.00 | 1,994.00 | 1 Chinese Yuan |
| 1 Dollar Hongkong | 1,887.09 | 1,919.98 | 1,782.75 | 1 Hongkong Dollar |
| 1 Yen Jepang | 139.51 | 140.89 | 127.81 | 1 Japanese Yen |

## 51. INFORMASI SEGMEN

Grup melaporkan segmen-segmen sesuai kegiatan usaha berikut:

1. Perbankan
2. Perusahaan Pembiayaan

Sektor perbankan termasuk di dalamnya bank umum konvensional dan bank umum syariah yang dianggap sebagai segmen operasi yang sama oleh pengambil keputusan operasional. Untuk tujuan penyajian laporan keuangan, segmen-segmen operasi tersebut telah digabungkan ke dalam satu segmen operasi tunggal dengan mempertimbangkan industri yang sama dan sifat dari jasa yang diberikan adalah sama.

Berikut ini adalah informasi segmen berdasarkan segmen usaha:

## 51. OPERATING SEGMENTS

The Group's reportable segments based on the following business segment:

1. Banking
2. Multifinance

Banking sector includes conventional commercial bank and sharia commercial bank which is considered as identical operating segment by the chief operating decision maker. For financial statements presentation purposes, these individual operating segments have been aggregated into a single operating segment taking into account the simillar industry and nature of service provided.

The business segment information is as follows:

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | Bank/ Banking | Pembiayaan/ Financing | Eliminasi/ Elimination | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| PENDAPATAN | | | | | REVENUES |
| Pendapatan bunga | 11,080,543 | 1,153,926 | (28,289) | 12,206,180 | Interest revenues |
| Beban bunga | 5,318,805 | 441,051 | (28,881) | 5,730,975 | Interest expense |
| Pendapatan (beban) lainnya | 2,070,075 | 194,188 | (4,177) | 2,260,086 | Other revenues (expenses) |
| Jumlah | 7,831,813 | 907,063 | (3,585) | 8,735,291 | Total |

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | Bank/ Banking | Pembiayaan/ Financing | Eliminasi/ Elimination | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| HASIL | | | | | INCOME |
| Bagian rugi bersih entitas asosiasi | (29,585) | - | - | (29,585) | Share in net loss of associates |
| Hasil dari operasi | 2,898,220 | 29,445 | 4,662 | 2,932,327 | Income from operations |
| Laba sebelum beban pajak | 2,902,646 | 76,573 | 643 | 2,979,862 | Income before tax expense |
| Laba bersih | | | | 2,342,266 | Net income |
| Penghasilan komprehensif lain | | | | 453,493 | Other comprehensive income |
| Jumlah laba komprehensif | | | | 2,795,759 | Total comprehensive income |
| INFORMASI LAINNYA | | | | | OTHER INFORMATION |
| ASET | | | | | ASSETS |
| Penempatan pada Bank Indonesia dan bank lain | 5,656,676 | 300,000 | - | 5,956,676 | Placements with Bank Indonesia and other banks |
| Efek-efek - bersih | 36,698,776 | - | (98,371) | 36,600,405 | Securities - net |
| Efek yang dibeli dengan janji dijual kembali | 16,968,759 | - | - | 16,968,759 | Securities purchased with agreements to resell |
| Kredit - bersih | 119,754,130 | - | (319,303) | 119,434,827 | Loans - net |
| Piutang sewa pembiayaan - bersih | - | 446,264 | - | 446,264 | Finance lease receivables - net |
| Piutang pembiayaan konsumen - bersih | - | 7,661,364 | - | 7,661,364 | Consumer financing receivables - net |
| Aset tetap - bersih | 10,184,269 | 218,610 | (9,459) | 10,393,420 | Premises and equipment - net |
| Aset lainnya - bersih | 17,651,019 | 2,207,907 | (733,767) | 19,125,159 | Other assets - net |
| Jumlah Aset | 206,913,629 | 10,834,145 | (1,160,900) | 216,586,874 | Total Assets |
| LIABILITAS | | | | | LIABILITIES |
| Simpanan | 147,488,832 | - | (1,045,458) | 146,443,374 | Deposits |
| Simpanan dari bank lain | 1,020,787 | - | (2,379) | 1,018,408 | Deposits from other banks |
| Surat berharga yang diterbitkan - bersih | 9,608,990 | 1,996,741 | (97,000) | 11,508,731 | Securities issued - net |
| Pinjaman yang diterima | - | 3,796,179 | (319,303) | 3,476,876 | Borrowings |
| Liabilitas lainnya | 5,479,874 | (32,401) | 310,499 | 5,757,972 | Other liabilities |
| Obligasi subordinasi - bersih | 3,787,441 | - | - | 3,787,441 | Subordinated bonds - net |
| Jumlah Liabilitas | 167,385,924 | 5,760,519 | (1,153,641) | 171,992,802 | Total Liabilities |
| Pengeluaran modal | 101,668 | 17,410 | - | 119,078 | Capital expenditures |
| Penyusutan dan amortisasi | 326,827 | 30,167 | (3,935) | 353,059 | Depreciation and amortization |
| Beban kerugian penurunan nilai | 1,305,806 | 489,877 | - | 1,795,683 | Provision for impairment losses |

| | 30 September/ September 30, 2019 | | | | |
|---|---|---|---|---|---|
| | Bank/ Banking | Pembiayaan/ Financing | Eliminasi/ Elimination | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| PENDAPATAN | | | | | REVENUES |
| Pendapatan bunga | 12,038,278 | 1,334,476 | (30,595) | 13,342,159 | Interest revenues |
| Beban bunga | 6,284,430 | 486,523 | (25,768) | 6,745,185 | Interest expense |
| Pendapatan (beban) lainnya | 1,065,244 | 269,965 | (4,678) | 1,330,531 | Other revenues (expenses) |
| Jumlah | 6,819,092 | 1,117,918 | (9,505) | 7,927,505 | Total |
| HASIL | | | | | INCOME |
| Bagian laba bersih entitas asosiasi | 26,555 | - | - | 26,555 | Share in net income of associates |
| Hasil dari operasi | 2,961,418 | 296,565 | 3,736 | 3,261,719 | Income from operations |
| Laba sebelum beban pajak | 2,973,759 | 350,408 | (274) | 3,323,893 | Income before tax expense |
| Laba bersih | | | | 2,515,398 | Net income |
| Penghasilan komprehensif lain | | | | (908) | Other comprehensive income |
| Jumlah laba komprehensif | | | | 2,514,490 | Total comprehensive income |

| | 31Desember/ December 31, 2019 | | | | |
|---|---|---|---|---|---|
| | Bank/ Banking | Pembiayaan/ Financing | Eliminasi/ Elimination | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| INFORMASI LAINNYA | | | | | OTHER INFORMATION |
| ASET | | | | | ASSETS |
| Penempatan pada Bank Indonesia dan bank lain | 4,458,848 | - | (300,000) | 4,158,848 | Placements with Bank Indonesia and other banks |
| Efek-efek - bersih | 18,003,670 | - | (101,750) | 17,901,920 | Securities - net |
| Efek yang dibeli dengan janji dijual kembali | 11,682,078 | - | - | 11,682,078 | Securities purchased with agreements to resell |
| Kredit - bersih | 136,869,085 | - | (144,195) | 136,724,890 | Loans - net |
| Piutang sewa pembiayaan - bersih | - | 741,211 | - | 741,211 | Finance lease receivables - net |
| Piutang pembiayaan konsumen - bersih | - | 9,846,112 | - | 9,846,112 | Consumer financing receivables - net |
| Aset tetap - bersih | 10,100,122 | 212,527 | - | 10,312,649 | Premises and equipment - net |
| Aset lainnya - bersih | 18,657,910 | 1,316,772 | (55,020) | 19,919,662 | Other assets - net |
| Jumlah Aset | 199,771,713 | 12,116,622 | (600,965) | 211,287,370 | Total Assets |

| | 31 Desember/ December 31, 2019 | | | | |
|---|---|---|---|---|---|
| | Bank/ Banking | Pembiayaan/ Financing | Eliminasi/ Elimination | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| LIABILITAS | | | | | LIABILITIES |
| Simpanan | 131,456,093 | - | (53,184) | 131,402,909 | Deposits |
| Simpanan dari bank lain | 4,166,270 | - | (300,883) | 3,865,387 | Deposits from other banks |
| Surat berharga yang diterbitkan - bersih | 9,601,805 | 1,991,992 | (100,000) | 11,493,797 | Securities issued - net |
| Pinjaman yang diterima | 832,762 | 4,956,259 | (144,195) | 5,644,826 | Borrowings |
| Efek yang dijual dengan janji dibeli kembali | 4,910,465 | - | - | 4,910,465 | Securities sold under agreement to repurchase |
| Liabilitas lainnya | 5,281,094 | 463,544 | (1,522) | 5,743,116 | Other liabilities |
| Obligasi subordinasi - bersih | 3,785,156 | - | - | 3,785,156 | Subordinated bonds - net |
| Jumlah Liabilitas | 160,033,645 | 7,411,795 | (599,784) | 166,845,656 | Total Liabilities |
| Pengeluaran modal | 809,478 | 48,385 | - | 857,863 | Capital expenditures |
| Penyusutan dan amortisasi | 306,630 | 28,390 | - | 335,020 | Depreciation and amortization |
| Beban kerugian penurunan nilai | 1,109,240 | 489,260 | - | 1,598,500 | Provision for impairment losses |

### Informasi Wilayah Geografis

Operasional utama Grup di wilayah Indonesia yang memiliki risiko dan imbalan relatif sama. Bank hanya memiliki kantor perwakilan di Singapura, yang kegiatan operasionalnya tidak signifikan.

### Geographical Information

The principal operations of the Group in Indonesia have risks and returns which are relatively similar. The Bank owns a representative office in Singapore whose operations are insignificant.

## 52. JAMINAN PEMERINTAH TERHADAP KEWAJIBAN PEMBAYARAN BANK UMUM

Berdasarkan Salinan Peraturan Lembaga Penjamin Simpanan No. 1/PLPS/2005 pada tanggal 26 September 2005 tentang Program Penjaminan Simpanan yang telah disempurnakan dengan peraturan LPS No. 1/PLPS/2006 tanggal 9 Maret 2006 yang menyatakan bahwa sejak tanggal 22 September 2005, Lembaga Penjamin Simpanan menjamin simpanan yang meliputi giro, deposito berjangka, sertifikat deposito, tabungan, dan atau bentuk lain yang dipersamakan dengan itu yang merupakan simpanan yang berasal dari masyarakat termasuk yang berasal dari bank lain.

## 52. GOVERNMENT GUARANTEE ON OBLIGATIONS OF PRIVATE BANKS

Based on “Lembaga Penjamin Simpanan” Regulation No. 1/PLPS/2005 dated September 26, 2005 regarding Deposit Guarantee Program, as enhanced by LPS regulation No. 1/LPS/2006 dated March 9, 2006 that stated, since September 22, 2005, the “Lembaga Penjamin Simpanan” will guarantee bank deposits including demand deposits, time deposits, certificate of deposits, savings deposit, and other forms of deposits, including deposits from other banks.

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 tahun 2008 tanggal 13 Oktober 2008, yang menyatakan bahwa sejak tanggal 13 Oktober 2008 besaran nilai simpanan yang dijamin Lembaga Penjamin Simpanan untuk setiap nasabah pada satu bank yang semula maksimal Rp 100 juta diubah menjadi maksimal Rp 2.000 juta.

Beban premi penjaminan simpanan untuk periode 2020 dan 2019 masing-masing sebesar Rp 206.322 juta dan Rp 207.840 juta.

In accordance with Government Regulation No. 66 year 2008 dated October 13, 2008, starting October 13, 2008, the "Lembaga Penjamin Simpanan" guarantee deposits for each customer in a bank which was previously set at a maximum of Rp 100 million was changed to maximum of Rp 2,000 million.

The Deposit insurance premium expense for period 2020 and 2019 are amounted to Rp 206,322 million and Rp 207,840 million, respectively.

## 53. KLASIFIKASI DAN NILAI WAJAR ATAS ASET DAN LIABILITAS

Selain daripada yang disebutkan dalam tabel dibawah ini, manajemen menilai bahwa nilai tercatat dari aset dan liabilitas keuangan adalah hampir sama dengan nilai wajarnya.

## 53. CLASIFICATION AND FAIR VALUE OF ASSETS AND LIABILITIES

Except as detailed in the following table, the management considers that the carrying amount of financial assets and liabilities approximate their fair values.

| | | 30 September/ September 30, 2020 | | 31 Desember/ December 31, 2019 | | |
|---|---|---|---|---|---|---|
| | Catatan/ Notes | Nilai tercatat/ Carrying amount | Nilai wajar/ Fair value | Nilai tercatat/ Carrying amount | Nilai wajar/ Fair value | |
| | | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset keuangan | | | | | | Financial assets |
| Diukur pada biaya perolehan diamortisasi | | | | | | Measured at amortized cost |
| Efek-efek | 9 | 6,253,063 | 6,433,338 | 12,017,970 | 12,097,351 | Securities |
| Kredit | 11 | 111,585,506 | 116,702,462 | 128,929,388 | 132,657,860 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 13 | 16,968,759 | 17,349,859 | 11,682,078 | 12,163,431 | Securities purchased with agreement to resell |
| Piutang sewa pembiayaan | 14 | 446,264 | 448,166 | 741,211 | 751,288 | Finance lease receivables |
| Piutang pembiayaan konsumen | 15 | 7,661,364 | 7,814,260 | 9,846,112 | 9,881,583 | Consumer financing receivables |
| Tagihan anjak piutang | 12 | 692,240 | 737,062 | 695,031 | 864,945 | Factoring receivables |
| Piutang lain-lain | 21 | 429,297 | 512,553 | 437,440 | 514,812 | Other receivable |
| Jumlah Aset Keuangan | | 144,036,493 | 149,997,700 | 164,349,230 | 168,931,270 | Total Financial Assets |
| Liabilitas keuangan | | | | | | Financial liabilities |
| Biaya perolehan diamortisasi | | | | | | Amortized cost |
| Efek yang dijual dengan janji dibeli kembali | 24 | - | - | 4,910,465 | 5,306,980 | Securities sold with agreement to repurchase |
| Surat berharga yang diterbitkan | 25 | 11,508,731 | 11,775,459 | 11,493,797 | 11,784,125 | Securities issued |
| Pinjaman yang diterima | 26 | 3,476,876 | 3,793,123 | 5,644,826 | 5,751,526 | Borrowings |
| Obligasi subordinasi | 29 | 3,787,441 | 3,933,305 | 3,785,156 | 3,764,172 | Subordinated bonds |
| Jumlah Liabilitas Keuangan | | 18,773,048 | 19,501,887 | 25,834,244 | 26,606,803 | Total Financial Liabilities |

Teknik penilaian dan asumsi yang diterapkan untuk tujuan pengukuran nilai wajar

Nilai wajar aset keuangan dan non-keuangan dan liabilitas keuangan ditentukan sebagai berikut:

- Manajemen menganggap bahwa nilai tercatat kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, pendapatan yang masih akan diterima, simpanan, simpanan dari bank lain, efek yang dijual dengan janji dibeli kembali, bunga yang masih harus dibayar, setoran jaminan dan liabilitas keuangan lainnya dengan

Valuation techniques and assumptions applied for the purposes of measuring fair value

The fair value of financial and non-financial assets and financial liabilities are determined as follows:

- Management considers that the carrying amount of cash, demand deposits with Bank Indonesia, demand deposits with other banks, placements with Bank Indonesia and other banks, income receivables, deposits, deposits from other banks, securities sold with agreements to repurchase, accrued interest, margin deposits and other financial

suku bunga tetap yang diakui dalam laporan keuangan konsolidasian mendekati nilai wajarnya karena jatuh tempo dalam jangka pendek atau yang memiliki tingkat suku bunga pasar.

- Nilai wajar efek-efek dan penyertaan saham dengan syarat dan kondisi standar dan diperdagangkan di pasar aktif, surat berharga yang diterbitkan dan obligasi subordinasi ditentukan dengan mengacu pada kuotasi harga pasar.

- Nilai wajar tagihan dan liabilitas derivatif diukur dengan menggunakan kurs kuotasi dan kurva yield yang berasal dari suku bunga kuotasi mencocokkan jatuh tempo kontrak.

- Nilai wajar aset keuangan dan liabilitas keuangan lainnya (tidak termasuk yang dijelaskan di atas) ditentukan sesuai dengan model penentuan harga yang berlaku umum berdasarkan analisis *discounted cash flow* menggunakan harga dari transaksi pasar yang dapat diamati saat ini dan kutipan dealer untuk instrumen sejenis.

- Nilai wajar aset tetap ditentukan antara lain dengan menggunakan pendekatan pasar yang mempertimbangkan harga yang baru terjadi di pasar dari transaksi aset yang identik atau sebanding, pendekatan pendapatan yang mempertimbangkan pendapatan yang akan dihasilkan aset selama masa manfaatnya dan menghitung nilai melalui proses kapitalisasi. Kapitalisasi merupakan konversi pendapatan menjadi sejumlah modal dengan menggunakan tingkat diskonto yang sesuai, serta pendekatan biaya yang berdasarkan prinsip harga yang akan dibayarkan pembeli di pasar untuk aset yang akan dinilai, tidak lebih dari biaya untuk membeli atau membangun untuk aset yang setara, kecuali ada faktor waktu yang tidak wajar, ketidaknyamanan, risiko atau faktor lainnya.

instruments with fixed interest recognized in the consolidated financial statements approximate their fair values either because of their short-term maturities or they carry market rates of interest.

- Fair value of securities and investments in shares of stocks with standard terms and conditions and traded on active markets, securities issued and subordinated bonds are determined with reference to quoted market prices.

- Fair value of derivative receivables and payables are measured using quoted forward exchange rates and yield curves derived from quoted interest rates matching maturities of the contracts.

- Fair value of other financial assets and financial liabilities (excluding those described above) are determined in accordance with generally accepted pricing models on discounted cash flow analysis using prices from observable current market transactions and dealer quotes for similar instruments.

- Fair value of premises and equipment was determined based on market approach that consider current market value from identical or comparable assets transaction, income approach that consider the value of income that generates by the assets during its useful life and calculating the value through capitalization. Capitalization is conversion process from revenue into equity through appropriate discount rate, also cost approach that based on cost principal that will be paid by the buyer in the market for the assets that valued less than its cost to buy or to build the comparable assets, except for unfair timing factor, inconvinience, risk or other factors.

Tabel berikut ini memberikan analisis dari nilai wajar aset dan liabilitas yang dikelompokkan ke Level 1 sampai 3 didasarkan pada sejauh mana nilai wajar diamati.

The following table provides an analysis of fair value of assets and liabilities, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset diukur pada nilai wajar | | | | | Assets measured at fair value |
| Aset keuangan | | | | | Financial asset |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | | | | | Measured at fair value through other comprehensive income |
| Efek- efek | 28,929,430 | - | - | 28,929,430 | Securities |
| Penyertaan dalam bentuk saham | 75,272 | - | 2,121 | 77,393 | Investments in share of stock |
| | 29,004,702 | - | - | 29,006,823 | |
| Diukur pada nilai wajar melalui laba rugi | | | | | Measured at fair value through profit and loss |
| Efek- efek | 1,417,912 | - | - | 1,417,912 | Securities |
| Tagihan derivatif | - | 3,976 | - | 3,976 | Derivative receivables |
| | 1,417,912 | 3,976 | - | 1,421,888 | |
| Aset non keuangan | | | | | Non-financial asset |
| Aset tetap | | | | | Premises and equipment |
| Tanah | - | 6,103,495 | - | 6,103,495 | Land |
| Bangunan | - | 3,301,628 | - | 3,301,628 | Buildings |
| Kendaraan dan inventaris kantor | - | 799,339 | - | 799,339 | Motor vehicles and furniture and fixtures |
| | - | 10,204,462 | - | 10,204,462 | |
| Aset yang nilai wajarnya diungkapkan | | | | | Assets for which fair values are disclosed |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | | | | | Measured at fair value through other comprehensive income |
| Penyertaan dalam bentuk saham | 311,215 | - | - | 311,215 | Investment on share of stock |
| Diukur pada biaya perolehan diamortisasi | | | | | Measured at amortized cost |
| Efek- efek | 6,433,338 | - | - | 6,433,338 | Securities |
| Kredit | - | - | 116,702,462 | 116,702,462 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 17,349,859 | - | - | 17,349,859 | Securities purchased with agreement to resell |
| Piutang sewa pembiayaan | - | - | 448,166 | 448,166 | Finance lease receivables |
| Piutang pembiayaan konsumen | - | - | 7,814,260 | 7,814,260 | Consumer financing receivables |
| Tagihan anjak piutang | - | - | 737,062 | 737,062 | Factoring receivables |
| Piutang lain-lain | - | - | 512,553 | 512,553 | Other receivable |
| | 23,783,197 | - | 126,214,503 | 149,997,700 | |
| Jumlah Aset | 60,950,364 | 10,208,438 | 126,214,503 | 197,375,426 | Total Assets |
| Liabilitas diukur pada nilai wajar melalui laba rugi | | | | | Liabilities measured at fair value through profit and loss |
| Liabilitas derivatif | - | 5,857 | - | 5,857 | Derivative payables |
| Liabilitas yang nilai wajarnya diungkapkan | | | | | |
| Liabilitas keuangan | | | | | Financial liabilities |
| Diukur pada biaya perolehan diamortisasi | | | | | Measured at amortized cost |
| Surat berharga yang diterbitkan | 11,775,459 | - | - | 11,775,459 | Securities issued |
| Pinjaman yang diterima | - | - | 3,793,123 | 3,793,123 | Borrowings |
| Obligasi subordinasi | 3,933,305 | - | - | 3,933,305 | Subordinated bonds |
| | 15,708,764 | - | 3,793,123 | 19,501,887 | |
| Jumlah Liabilitas | 15,708,764 | 5,857 | 3,793,123 | 19,507,744 | Total Liabilities |

| | 31 Desember/ December 31, 2019 | | | | |
|---|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset diukur pada nilai wajar | | | | | Assets measured at fair value |
| Aset keuangan | | | | | Financial asset |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | | | | | Measured at fair value through other comprehensive income |
| Efek-efek | 2,195,814 | - | - | 2,195,814 | Securities |
| Penyertaan dalam bentuk saham | 114,848 | - | - | 114,848 | Investments in share of stock |
| | 2,310,662 | - | - | 2,310,662 | |
| Diukur pada nilai wajar melalui laba rugi | | | | | Trading, measured at fair value through profit and loss |
| Efek-efek | 3,688,136 | - | - | 3,688,136 | Securities |
| Tagihan derivatif | - | 37,693 | - | 37,693 | Derivative receivables |
| | 3,688,136 | 37,693 | - | 3,725,829 | |
| Aset non keuangan | | | | | Non-financial asset |
| Aset tetap | | | | | Premises and equipment |
| Tanah | - | 6,025,239 | - | 6,025,239 | Land |
| Bangunan | - | 3,378,816 | - | 3,378,816 | Buildings |
| Kendaraan dan inventaris kantor | - | 908,594 | - | 908,594 | Motor vehicles and furniture and fixtures |
| | - | 10,312,649 | - | 10,312,649 | |
| Aset yang nilai wajarnya diungkapkan | | | | | Assets for which fair values are disclosed |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | | | | | Measured at fair value through other comprehensive income |
| Penyertaan dalam bentuk saham | 497,108 | - | - | 497,108 | Investment on share of stock |
| Diukur pada biaya perolehan diamortisasi | | | | | Measured at amortized cost |
| Efek-efek | 12,097,351 | - | - | 12,097,351 | Securities |
| Kredit | - | - | 132,659,816 | 132,659,816 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 12,163,431 | - | - | 12,163,431 | Securities purchased with agreement to resell |
| Piutang sewa pembiayaan | - | - | 751,288 | 751,288 | Finance lease receivables |
| Piutang pembiayaan konsumen | - | - | 9,881,583 | 9,881,583 | Consumer financing receivables |
| Tagihan anjak piutang | - | - | 864,945 | 864,945 | Factoring receivables |
| Piutang lain-lain | - | - | 514,812 | 514,812 | Other receivable |
| | 24,260,782 | - | 144,672,444 | 168,933,226 | |
| Jumlah Aset | 30,756,688 | 10,350,342 | 144,672,444 | 185,779,474 | Total Assets |
| Liabilitas diukur pada nilai wajar melalui laba rugi | | | | | Liabilities measured at fair value through profit and loss |
| Liabilitas derivatif | - | 37,988 | - | 37,988 | Derivative payables |
| Liabilitas yang nilai wajarnya diungkapkan | | | | | Liabilities for which fair values are disclosed |
| Liabilitas keuangan | | | | | Financial liabilities |
| Biaya perolehan diamortisasi | | | | | Amortized cost |
| Surat berharga yang diterbitkan | 11,784,125 | - | - | 11,784,125 | Securities issued |
| Pinjaman yang diterima | - | - | 5,751,526 | 5,751,526 | Borrowings |
| Efek yang dijual dengan janji dibeli kembali | 5,306,980 | - | - | 5,306,980 | Securities sold under agreement to repurchase |
| Obligasi subordinasi | 3,764,172 | - | - | 3,764,172 | Subordinated bonds |
| | 20,855,277 | - | 5,751,526 | 26,606,803 | |
| Jumlah Liabilitas | 20,855,277 | 37,988 | 5,751,526 | 26,644,791 | Total Liabilities |

Pada tahun 2020 dan 2019, tidak terdapat perpindahan metode pengukuran nilai wajar dari level 1 menjadi level 2, dan sebaliknya.

In 2020 and 2019, there was no transfer between level 1 to level 2, and vice versa.

## 54. INFORMASI LAINNYA

a. Rasio Kewajiban Penyediaan Modal Minimum

Kewajiban Penyediaan Modal Minimum pada tanggal 30 September 2020 dan 2019 dihitung berdasarkan Peraturan Otoritas Jasa Keuangan (POJK) No. 11/POJK.03/2016 tanggal 2 Februari 2016 dan perubahannya POJK No. 34/OJK.03/2016 tanggal 26 September 2016, tentang Kewajiban Penyediaan Modal Minimum Bank Umum dimana bank wajib membentuk *Capital Conservation Buffer* secara bertahap mulai 1 Januari 2016 sampai dengan 1 Januari 2019. Pada tanggal 30 September 2020 dan 2019, *Capital Conservation Buffer* yang wajib dibentuk oleh Bank adalah sebesar 0,000% dan 2,500% dari ATMR, sesuai dengan kebijakan stimulus OJK No. SP 37/DHMS/OJK/V/2020 perihal Siaran Pers OJK Keluarkan Paket Kebijakan Lanjutan Stimulus Covid-19 pada tanggal 28 Mei 2020.

Berdasarkan profil risiko Bank pada tanggal 30 September 2020 dan 2019, maka KPMM minimum ditetapkan masing-masing sebesar 10% sampai dengan kurang dari 11% pada 30 September 2020 dan sebesar 9% sampai dengan kurang dari 10% pada 30 September 2019.

Rasio kewajiban penyediaan modal Bank dengan memperhatikan risiko kredit, risiko operasional dan risiko pasar pada tanggal 30 September 2020 dan 2019 masing-masing dihitung sebagai berikut:

## 54. OTHER INFORMATION

a. Capital Adequacy Ratio

Capital Adequacy Ratio (CAR) on September 30, 2020 and 2019 is calculated based on Financial Services Authority Regulation (POJK) No. 11/POJK.03/2016 dated February 2,2016 and its amendment No. 34/POJK.03/2016 dated September 26, 2016 regarding Concerning Capital Adequacy Ratio of Commercial Bank where as is mandatory for the bank to establish Capital Conservation Buffer gradually starting from January 1, 2016 until January 1, 2019. On September 30, 2020 and 2019, Capital Conservation Buffer which should be established by the Bank amounted to 0.00% and 2.500%, respectively from Risk Weighted Assets, according to stimulus policy from OJK No. SP/37/DHMS/OJK/V/2020 regarding OJK Press Conference to Launch Covid-19 Advance Stimulus Package Policy dated May 28, 2020.

Based on the Bank' risk profile, as of September 30, 2020 and 2019, minimum CAR is set to 10% to less than 11% as of September 30, 2020 and 9% to less than 10% as of September 30, 2019.

The Bank's capital adequacy ratio with consideration for credit, operational and market risks as of September 30, 2020 and 2019, are as follows:

| | 2020<br>Rp Juta/<br>Rp Million | 2019<br>Rp Juta/<br>Rp Million | |
|---|---|---|---|
| **Konsolidasian** | | | **Consolidated** |
| Modal Inti (Tier 1) | | | Core Capital (Tier 1) |
| Modal Inti Utama (CET 1) | 40,833,912 | 37,676,602 | Prime Core Capital (CET 1) |
| Modal Pelengkap (Tier 2) | 4,325,955 | 5,103,924 | Supplementary Capital (Tier 2) |
| Total Modal | 45,159,867 | 42,780,526 | Total Capital |
| Aset Tertimbang Menurut Risiko (ATMR) | | | Risk Weighted Assets |
| ATMR untuk risiko kredit *) | 143,698,636 | 161,927,359 | for credit risk *) |
| ATMR untuk risiko pasar **) | 1,395,834 | 2,581,678 | for market risk **) |
| ATMR untuk risiko operasional ***) | 20,290,350 | 19,511,350 | for operational risk ***) |
| Total ATMR | 165,384,820 | 184,020,387 | Total risk weighted assets |
| Rasio KPMM | | | CAR Ratio |
| Rasio CET 1 | 24.69% | 20.47% | Ratio CET 1 |
| Rasio Tier 1 | 24.69% | 20.47% | Ratio Tier 1 |
| Rasio Tier 2 | 2.62% | 2.77% | Ratio Tier 2 |
| Rasio Total | 27.31% | 23.25% | Total Ratio |
| Rasio KPMM berdasarkan profil risiko | 10.05% | 9.26% | CAR ratio based on risk profile |

| | 30 September/ September 30, 2020 Rp Juta/ Rp Million | 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| CET 1 untuk *Buffer* | 17.26% | 13.99% | CET 1 for Buffer |
| Persentase *Buffer* yang wajib dipenuhi oleh Bank | | | The percentage of the Buffer that must be fulfilled by the Bank |
| *Capital Conservation Buffer* | 0.000% | 2.500% | Capital Conservation Buffer |
| *Countercyclical Buffer* | 0.000% | 0.000% | Countercyclical Buffer |
| *Capital Surcharge* untuk Bank Sistemik | 1.000% | 1.000% | Capital Surcharge for Systemic Bank |
| **Bank** | | | **Bank** |
| Modal Inti (Tier 1) | | | Core Capital (Tier 1) |
| Modal Inti Utama (CET 1) | 37,039,203 | 34,013,794 | Prime Core Capital (CET 1) |
| Modal Pelengkap (Tier 2) | 4,166,872 | 4,954,827 | Supplementary Capital (Tier 2) |
| Total Modal | 41,206,075 | 38,968,621 | Total Capital |
| Aset Tertimbang Menurut Risiko (ATMR) | | | Risk Weighted Assets |
| ATMR untuk risiko kredit *) | 127,654,080 | 144,249,569 | for credit risk *) |
| ATMR untuk risiko pasar **) | 1,439,565 | 2,548,386 | for market risk **) |
| ATMR untuk risiko operasional ***) | 17,325,588 | 16,901,438 | for operational risk ***) |
| Total ATMR | 146,419,233 | 163,699,393 | Total risk weighted assets |
| Rasio CAR | | | CAR Ratio |
| Rasio CET 1 | 25.30% | 20.78% | Ratio CET 1 |
| Rasio Tier 1 | 25.30% | 20.78% | Ratio Tier 1 |
| Rasio Tier 2 | 2.85% | 3.03% | Ratio Tier 2 |
| Rasio Total | 28.14% | 23.80% | Total Ratio |
| Rasio KPMM berdasarkan profil resiko | 10.11% | 8.00% | CAR ratio based on risk profile |
| CET 1 untuk *Buffer* | 18.03% | 14.78% | CET 1 for Buffer |
| Persentase *Buffer* yang wajib dipenuhi oleh Bank | | | The percentage of the Buffer that must be fulfilled by the Bank |
| *Capital Conservation Buffer****)* | 0.000% | 2.500% | Capital Conservation Buffer ****) |
| *Countercyclical Buffer* | 0.000% | 0.000% | Countercyclical Buffer |
| *Capital Surcharge* untuk Bank Sistemik | 1.000% | 1.000% | Capital Surcharge for Systemic Bank |

*) Rasio ATMR untuk risiko kredit dihitung berdasarkan Surat Edaran Otoritas Jasa Keuangan No.42/SEOJK.03/2016 tanggal 28 September 2016.

**) Rasio ATMR untuk risiko pasar dihitung berdasarkan Surat Edaran Otoritas Jasa Keuangan No.38/SEOJK.03/2016 tanggal 8 September 2016.

***) Rasio ATMR untuk risiko operasional dihitung berdasarkan Surat Edaran Otoritas Jasa Keuangan No.24/SEOJK.03/2016 tanggal 14 Juli 2016.

****) *Capital Conservation Buffer* dihitung berdasarkan Kebijakan Stimulus dari OJK No. SP 37/DHMS/OJK/V/2020 tanggal 28 Mei 2020.

*) Risk weighted assets ratio for credit risk is calculated based on Circular Letter Financial Service Authority (OJK) No.42/SEOJK.03/2016 dated September 28, 2016.

**) Risk weighted assets ratio for market risk is calculated based on Circular Letter Financial Service Authority (OJK) No.38/SEOJK.03/2016 dated September 8, 2016.

***) Risk weighted assets ratio for operational risk is calculated based on Circular Letter Financial Service Authority (OJK) No.24/SEOJK.03/2016 dated July 14, 2016.

****) *Capital Conservation Buffer* is calculated according to stimulus policy from OJK No. SP/37/DHMS/OJK/V/2020 dated May 28, 2020.

Pada tanggal 30 September 2020 dan 2019, Bank telah memenuhi rasio sesuai yang disyaratkan oleh Bank Indonesia untuk rasio kecukupan modal.

On September 30, 2020 and 2019, the Bank has complied with required ratio set by Bank Indonesia for capital adequacy ratio.

b. Rasio aset produktif yang diklasifikasikan terhadap total aset produktif dan non produktif pada tanggal 30 September 2020 dan 2019 masing-masing sebesar 1,87% dan 2,26%.

b. The ratio of classified earning assets to total earning assets and non-earning asssets as of September 30, 2020 and 2019, are 1.87% and 2.26%, respectively.

c. Pada tanggal 30 September 2020 dan 2019, tidak terdapat pelampauan BMPK kepada pihak terkait maupun pihak tidak terkait.

c. As of September 30, 2020 and 2019, there was no excess of Legal Lending Limit (LLL) to both related parties and non-related parties.

Perhitungan BMPK 30 September 2020 dan 2019 disusun berdasarkan Peraturan OJK No. 32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum yang mulai berlaku 1 Juni 2019. yang diubah dengan Peraturan OJK No. 38/POJK.03/2019 tentang Penerapan Manajemen Risiko secara Konsolidasi bagi Bank yang Melakukan Pengendalian terhadap Perusahaan Anak dalam perhitungan BMPK Bank yang mulai berlaku 1 Januari 2020.

LLL calculation as of September 30, 2020 and 2019 is prepared based on OJK regulation No. 32/ POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on on June 1, 2019, that changed into OJK Regulation No. 38/POJK.03/2019 regarding the implementation of consolidated risk management to the subsidiaries which are controlled by the Bank in the Bank's LLL calculation which is effective starting January 1, 2020.

Batas Maksimum Penyediaan Dana diatur sebagai berikut :

- Kepada pihak terkait tidak melebihi 10% dari modal Bank.
- Kepada satu peminjam yang bukan pihak terkait tidak melebihi 25% dari modal inti Bank.
- Kepada satu kelompok peminjam yang bukan pihak terkait tidak melebihi 25% dari modal inti Bank.

The maximum lending limit is as follows:

- To related parties not exceed than 10% from Bank's capital
- To one non-related party debtor not exceed than 25% of the Bank's tier 1 capital.
- To one non-related party group debtors not exceed than 25% of the Bank's tier 1 capital.

Berikut ini adalah saldo penyediaan dana kepada pihak berelasi per tanggal 30 September 2020 dan 2019 sesuai dengan ketentuan Bank Indonesia, tentang Batas Maksimum Pemberian Kredit (BMPK):

The following are the balances of amounts with affiliates as of September 30, 2020 and 2019, in accordance with the Legal Lending Limit (LLL) regulation of Bank Indonesia:

| | 30 September/ September 30, | | |
|---|---|---|---|
| | 2020 | 2019 | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Giro pada bank lain | 217,628 | 80,947 | Demand deposits with other banks |
| Efek-efek | 98,419 | 141,016 | Securities |
| Kredit | 1,279,353 | 605,957 | Loans |
| Penyertaan dalam bentuk saham | 16,500 | 16,500 | Investments in shares of stock |
| Rekening administratif | 168,814 | 157,465 | Administrative accounts |
| Jumlah | 1,780,714 | 1,001,885 | Total |

Batas maksimum pemberian kredit kepada pihak berelasi per tanggal 30 September 2020 dan 2019 masing-masing sebesar Rp 4.120.608 juta dan Rp 3.896.862 juta (10% dari modal Bank).

Maximum legal lending limit to affiliates as of September 30, 2020 and 2019, amounted to Rp 4.120.608 million and Rp 3,896,862 million (10% of the Bank's capital), respectively.

## 55. REKONSILIASI LIABILITAS YANG TIMBUL DARI AKTIVITAS PENDANAAN

Tabel dibawah ini menjelaskan perubahan dalam liabilitas Bank yang timbul dari aktivitas pendanaan, termasuk perubahan yang timbul dari arus kas dan perubahan nonkas. Liabilitas yang timbul dari aktivitas pendanaan adalah liabilitas yang arus kas, atau arus kas masa depannya, diklasifikasikan dalam laporan arus kas konsolidasian sebagai arus kas dari aktivitas pendanaan.

## 55. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Banks's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows financing activities.

| | 1 Januari/ January 1, 2020 | Arus kas/ Cash flows | Perubahan transaksi non kas/ Non-cash changes | 30 September/ September 30, 2020 | |
|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Surat berharga yang diterbitkan - bersih | 11,493,797 | 3,000 | 11,934 | 11,508,731 | Securities issued - net |
| Pinjaman yang diterima - Pihak ketiga | 5,644,826 | (2,167,950) | - | 3,476,876 | Borrowing - third parties |
| Obligasi subordinasi - bersih | 3,785,156 | - | 2,285 | 3,787,441 | Subordinated bonds - net |
| Jumlah | 20,923,779 | (2,164,950) | 14,219 | 18,773,048 | Total |

| | 1 Januari/ January 1, 2019 | Arus kas/ Cash flows | Pelepasan entitas anak/ Disposal of subsidiary | 30 September/ September 30, 2019 | |
|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Surat berharga yang diterbitkan - bersih | 11,540,723 | - | (61,688) | 11,479,035 | Securities issued - net |
| Pinjaman yang diterima - Pihak ketiga | 4,748,233 | 943,147 | (341,105) | 5,350,275 | Borrowing - third parties |
| Obligasi subordinasi - bersih | 5,780,152 | - | - | 5,780,152 | Subordinated bonds - net |
| Jumlah | 22,069,108 | 943,147 | (402,793) | 22,609,462 | Total |

## 56. MANAJEMEN RISIKO

Bank telah mengimplementasikan prosedur manajemen risiko sesuai dengan Peraturan Otoritas Jasa Keuangan No. 18/POJK.03/2016 tanggal 22 Maret 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Surat Edaran OJK No. 34/SEOJK.03/2016 tanggal 1 September 2016 tentang Penerapan Manajemen Risiko bagi Bank Umum. Menurut surat edaran tersebut, penerapan manajemen risiko harus dilakukan pada risiko kredit, risiko pasar, risiko operasional, risiko likuiditas, risiko hukum, risiko reputasi, risiko stratejik dan risiko kepatuhan.

## 56. RISK MANAGEMENT

The Bank has implemented risk management procedures in accordance with the Financial Services Authority Regulation No. 18 / POJK.03 / 2016 dated March 22, 2016 concerning Application of Risk Management for Commercial Banks and Circular Letter of OJK No. 34 / SEOJK.03 / 2016 dated September 1, 2016 concerning Application of Risk Management for Commercial Banks. According to the circular letter, the implementation of risk management must be carried out on credit risk, market risk, operational risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk.

Bisnis Bank mencakup aktivitas pengambilan risiko dengan sasaran tertentu dengan pengelolaan yang profesional. Fungsi utama dari manajemen risiko Bank adalah untuk mengidentifikasi seluruh risiko kunci, mengukur risiko-risiko ini, mengelola posisi risiko dan menentukan alokasi modal. Bank secara rutin menelaah kebijakan dan sistem manajemen risiko untuk menyesuaikan dengan perubahan di pasar, produk dan praktek pasar terbaik. Pengelolaan risiko di Bank mengacu pada praktik terbaik industri keuangan, dengan menyediakan kebijakan dan kerangka kerja serta struktur manajemen, perangkat dan proses yang jelas.

Aspek – aspek pengelolaan risiko yang efektif perlu ditanamkan dalam lingkungan Bank untuk memastikan bahwa risiko dapat ditangani secara langsung pada unit usaha yang bersangkutan. Pengelolaan risiko merupakan tanggung jawab bersama di Bank dan diemban oleh seluruh karyawan di setiap lini organisasi. Bank juga membangun budaya yang menitikberatkan kesadaran seluruh karyawan akan risiko guna mendorong konsistensi dan efektivitas proses manajemen risiko Bank. Budaya tersebut dibangun dan menjadi komitmen dari Dewan Komisaris dan Direksi (*tone from the top*).

Dengan menggunakan pendekatan *three lines of defense*, fungsi pengelolaan risiko dilakukan secara komprehensif oleh semua lini organisasi yang dimulai dengan oversight, yang dilakukan oleh Dewan Komisaris dan Direksi. *First Line of Defense* akan melaksanakan pertumbuhan usaha dengan tetap mempertimbangkan aspek risiko dalam setiap pengambilan keputusan, *Second Line of Defense* mengelola risiko secara independen, dan *Third Line of Defense* bertugas melaksanakan risk assurance dan melakukan pengawasan serta evaluasi secara berkala.

Sejalan dengan ketentuan Otoritas Jasa Keuangan perihal Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan, Bank juga telah membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Risiko Terintegrasi dan anggotanya terdiri dari Direksi Bank, Direksi yang mewakili Entitas Anak serta Pejabat Eksekutif terkait yang ditunjuk. Fungsi utama Komite Manajemen Risiko Terintegrasi adalah memberikan rekomendasi kepada Direksi Bank terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan. Bank telah membentuk fungsi Risiko Terintegrasi. Risiko Terintegrasi merupakan suatu fungsi manajemen risiko terintegrasi yang menggabungkan risiko kredit, pasar, likuiditas, dan operasional, dibawah satu payung. Fungsi ini dipimpin oleh Direktur Risiko Terintegrasi dan didukung penuh oleh para manajer risiko yang berpengalaman. Ini merupakan fungsi yang terpusat dan independen yang secara jelas terlepas dari semua bisnis dan tidak memiliki

The Bank's business involves taking on risks in a targeted manner and managing them professionally. The core functions of the Bank's risk management are to identify all key risks for the Bank, measure these risks, manage the risk positions and determine capital allocations. The Bank regularly reviews its risk management policies and systems to reflect changes in markets, products and best market practices. The Bank manages risk in accordance with best practices of leading financial institutions, with clearlydefined policies and framework, management structure, tools and processes.

Effective risk management neccesitates sound practices to be embedded in the Bank's core systems and business processes, thus allowing management of risk of respective business units. At the Bank, managing risk is a responsibility that is shared by all employees at all levels of the organizational hierarchy. The Bank also adopts a strong and proactive risk awareness mindset, which is fundamental in attaining consistent and effective risk management. This culture is developed and is a commitment from Board of Commissioners and Board of Directors (tone from the top).

By the three lines of defense approach, risk management functions are performed comprehensively by all levels within the organization which is started from oversight and done by Board of Commissioners and Board of Directors. First Line of Defense will achieve business growth by considering risk aspects in every decision made, Second Line of Defense is in charge of managing risk independently, and Third Line of Defense is responsible for providing risk assurance as well as monitoring and periodic evaluation.

In line with the Financial Services Authority (OJK) Regulation on Integrated Risk Management of Financial Conglomeration, the Bank established an Integrated Risk Management Committee which is chaired by the Integrated Risk Director and the members consist of Bank's Board of Directors, Director who represents Subsidiaries and other related Executive Officer as nominated. The main function of Integrated Risk Management Committee is to provide recommendation to the Bank's Board of Directors in relation to the preparation, improvement or enhancement of the Integrated Risk Management Policy based on the evaluation of the implementation. The Bank has established an Integrated Risk function. Integrated Risk is an integrated risk management function by combining credit, market, liquidity, and operational risks under one umbrella. This function is chaired by the Integrated Risk Director and fully staffed with experienced risk managers. It is a centralized and independent function, clearly separated with

tanggung jawab terhadap bisnis.

Bank terus berupaya mengembangkan fungsi manajemen risiko secara berkelanjutan, serta terus mengembangkan dan meningkatkan kerangka sistem pengelolaan risiko dan pengendalian internal yang terpadu dan komprehensif. Dengan didukung dengan sistem informasi manajemen, maka pengelolaan risiko di internal Bank dapat dioptimalkan. Namun, selain itu Bank tetap harus me*review* keandalan sistem pengendalian internal dan sistem informasi manajemen supaya sistem pengelolaan risiko tidak ketinggalan jaman.

Bank melakukan pengelolaan terhadap 8 (delapan) jenis risiko, sebagai berikut:

**Manajemen Risiko Kredit**

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank gagal memenuhi kewajiban kontraktualnya kepada Bank. Risiko kredit terutama berasal dari pinjaman yang diberikan, garansi, *letters of credit*, *endorsement* dan akseptasi.

i. Pengukuran Risiko Kredit

Untuk mendukung kuantifikasi risiko kredit, Bank memiliki metode untuk menghitung cadangan penurunan nilai berdasarkan kualitas kredit. Untuk kredit yang memiliki kolektibilitas lancar dan dalam perhatian khusus, cadangan penurunan nilai dihitung secara kolektif dengan mempertimbangkan dua komponen:

a. *Probability of default* (PD) klien atau counterpart atas kewajiban kontraktualnya; dan
b. Kemungkinan rasio pembalikan atas kewajiban yang telah wanprestasi (*loss given default*) (LGD).

Metode yang digunakan untuk menghitung PD adalah *Migration Analysis*. Metode ini dilakukan dengan menganalisis tingkat migrasi dari baki debit kredit, seperti yang digambarkan dengan jelas pada Pedoman Akuntansi Perbankan Indonesia (PAPI) 2008. Sementara itu, kerugian ekonomi yang dialami oleh Bank saat terjadi default (LGD) dihitung dari rata-rata Loss terhadap baki debit kredit.

Sedangkan untuk kredit dengan kategori bermasalah, cadangan penurunan nilai dihitung dengan cara berbeda. Jika terbukti secara objektif terjadi penurunan nilai, maka cadangan penurunan nilai dihitung berdasarkan selisih dari baki debit dengan nilai sekarang arus kas

no reporting line or responsibility to business.

Bank is continuously developing and enhancing framework and internal control structure that is integrated and comprehensive to be at par with leading international banks, risk management practices, in order to provide the Bank with early warning indications of potential risks and for the Bank to adopt risk mitigation measures to minimize those risks. The risk management framework is in the form of policies, procedures transactions and authorization limits, as well as other internal rules and various risk management tools, in all aspects of the business activities.

The Bank manages eight types of risks as follows:

**Credit Risk Management**

Credit risk is the risk of financial losses, should any of the Bank's customers, clients or market counterparties fail to fulfill their contractual obligations to the Bank. Credit risk arises mainly from loans, guarantees, letters of credit, endorsements and acceptances.

i. Credit Risk Measurement

To support the quantification of credit risk, the Bank has a method to calculate the allowance for impairment based on the credit quality. For loans in the category of current and special mention, the allowance for impairment collectively calculated by considering two components:

a. The probability of default (PD) by the client or counterparty on its contractual lobligations; and
b. The likely recovery ratio on the defaulted obligations the loss given default (LGD).

The method used to calculate PD is the Migration Analysis. The method is done by analyzing the migration rate of outstanding as illustrated clearly in the Indonesian Banking Accounting Guidelines (PAPI) 2008. Meanwhile, the economic losses suffered by the Bank at the time of default (LGD) are calculated from the average of loss on rate of outstanding.

Meanwhiledfor credit with non-performing category, an allowance for impairment is calculated in a different way. If objectively proven to be impaired, the allowance is calculated based on the difference of the outstanding to the present value of cash flows

yang nilainya berbeda untuk tiap segmen. Khusus untuk *unsecured loan* cadangan penurunan nilainya dihitung sebesar baki debit.

ii. Pengendalian batas risiko dan kebijakan mitigasi

Bank mengelola, membatasi dan mengendalikan konsentrasi risiko kredit di manapun risiko tersebut teridentifikasi – secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis. Bank menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau beberapa kelompok debitur, dan berdasarkan segmen geografis dan industri. Batas pemberian kredit ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi dan telaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi.

Agunan

Bank menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit. Praktik yang umum dilakukan adalah dengan meminta agunan sebagai jaminan. Bank menerapkan berbagai panduan atas jenis-jenis agunan yang dapat diterima dalam rangka memitigasi risiko kredit. Jenis-jenis agunan atas pinjaman yang diberikan antara lain adalah:

- Hipotek atas properti hunian;
- Agunan atas aset usaha seperti tanah dan bangunan, persediaan dan piutang usaha;
- Agunan atas instrumen keuangan.

whose value is different for each segment. Especially for unsecured loan, the impairment value is calculated as the outstanding value.

ii. Risk Limit Control and Mitigation Policies

The Bank manages, limits and controls concentrations of credit risk wherever they areidentified - in particular, to individual counterparties and group, and to industries and geographical.The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one or a group of borrowers, and to geographic and industry segments. Lending limits are reviewed in light of changing market and economic conditions and periodic credit reviews and assessments of probability of default.

Collateral

The Bank employs a range of policies and practices to mitigate credit risk. The most traditional of this, is the taking of security for collateral, which is a common practice. The Bank implements guidelines on the acceptability of specific classes of collateral in terms of credit risk mitigation. The principal collateral types for loans are as follows:

- Mortgage over residential properties;
- Charges over business assets such as premises, inventory and accounts receivable;
- Charges over financial instruments.

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Korporasi/ Corporate | Komersial/ Commercial | Retail/ Retail | Lembaga Keuangan/ Financial Institution | Karyawan/ Employee | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Eksposur kredit | 31,165,001 | 42,744,657 | 19,816,881 | 22,904,632 | 71,291 | 116,702,462 | Credit exposure |
| Nilai jaminan berdasarkan penilaian yang dilakukan oleh Grup | 194,287,268 | 142,483,200 | 42,705,302 | 28,221,917 | 79,188 | 407,776,875 | Collateral value based on Group's assessment |
| Jumlah eksposur kredit tanpa jaminan | - | - | - | - | - | - | Total unsecured credit exposure |
| Porsi eksposur piutang tanpa jaminan | - | - | - | - | - | - | Unsecured portion of credit exposure |
| Jenis agunan | | | | | | | Types of collateral |
| Kapal | 3,553,889 | - | - | - | - | 3,553,889 | Land and buldings |
| Kendaraan | 33,967 | 468,214 | 735,985 | 8,084,911 | 312 | 9,323,389 | Machineries |
| Garansi | - | 2,790,585 | 107,485 | 990,100 | - | 3,888,170 | Deposits |
| Tanah dan bangunan | 102,182,647 | 124,068,182 | 41,687,998 | 4,121,762 | 10,555 | 272,071,144 | Personal guarantee |
| Deposito dan tabungan | 93,549 | 3,573,030 | 25,046 | 90,225 | - | 3,781,850 | Vessels |
| Mesin-mesin | 10,375,047 | 1,464,022 | - | - | - | 11,839,069 | Vehicles |
| Lainnya | 78,048,169 | 10,119,167 | 148,788 | 14,934,919 | 68,321 | 103,319,364 | Others |
| Jumlah | 194,287,268 | 142,483,200 | 42,705,302 | 28,221,917 | 79,188 | 407,776,875 | Total |

| | 31 Desember/ December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Korporasi/ Corporate | Komersial/ Commercial | Retail/ Retail | Lembaga Keuangan/ Financial Institution | Karyawan/ Employee | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Eksposur kredit | 31,035,086 | 50,399,825 | 23,384,266 | 27,753,763 | 86,876 | 132,659,816 | Credit exposure |
| Nilai jaminan berdasarkan penilaian yang dilakukan oleh Grup | 188,897,267 | 152,502,984 | 51,856,411 | 28,074,036 | 93,793 | 421,424,491 | Collateral value based on Group's assessment |
| Jumlah eksposur kredit tanpa jaminan | - | - | - | - | - | - | Total unsecured credit exposure |
| Porsi eksposur piutang tanpa jaminan | - | - | - | - | - | - | Unsecured portion of credit exposure |
| Jenis agunan | | | | | | | Types of collateral |
| Tanah dan bangunan | 96,179,544 | 132,867,891 | 49,861,613 | 3,416,246 | 9,724 | 282,335,018 | Land and buildings |
| Mesin-mesin | 9,535,999 | 1,521,456 | 335 | - | - | 11,057,790 | Machineries |
| Kendaraan | 38,967 | 555,434 | 1,694,850 | 8,893,923 | 312 | 11,183,486 | Vehicles |
| Deposito dan tabungan | 63,437 | 4,130,162 | 31,794 | - | - | 4,225,393 | Deposits |
| Garansi | 230,000 | 2,987,173 | 117,809 | 915,150 | - | 4,250,132 | Personal guarantee |
| Kapal | 3,321,297 | - | - | - | - | 3,321,297 | Vessels |
| Lainnya | 79,528,023 | 10,440,868 | 150,010 | 14,848,717 | 83,757 | 105,051,375 | Others |
| Jumlah | 188,897,267 | 152,502,984 | 51,856,411 | 28,074,036 | 93,793 | 421,424,491 | Total |

iii. Ekposur maksimum terhadap risiko kredit (setelah dikurangi cadangan kerugian penurunan nilai)

Tabel berikut menyajikan eksposur maksimum terhadap risiko kredit Grup atas instrumen keuangan pada laporan posisi keuangan konsolidasian dan komitmen dan kontinjensi (rekening administratif), tanpa memperhitungkan agunan yang dimiliki atau jaminan kredit lainnya.

iii. Maximum exposure to credit risk (net of allowance for impairment losses)

The following table presents the Group's maximum exposure to credit risk on financial instruments in its consolidated statements of financial position and commitments and contingencies (administrative accounts), without taking into account any collateral held or other credit enhancement.

| Uraian | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | Description |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| **Laporan posisi keuangan:** | | | **Statements of financial position:** |
| Kas | 1,089,505 | 1,338,683 | Cash |
| Giro pada Bank Indonesia | 8,335,655 | 9,013,643 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | 1,229,579 | 848,558 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 5,956,676 | 4,158,848 | Placements with Bank Indonesia and other banks |
| Efek-efek - bersih | 1,651,576 | 9,017,645 | Securities - net |
| Tagihan derivatif | 3,976 | 37,693 | Derivative receivables |
| Kredit - bersih | 111,585,506 | 128,929,388 | Loans - net |
| Tagihan anjak piutang | 692,240 | 695,031 | Factoring receivables |
| Efek yang dibeli dengan janji dijual kembali | 16,968,759 | 11,682,078 | Securities purchased with agreements to resell |
| Piutang sewa pembiayaan - bersih | 446,264 | 741,211 | Finance leases receivable - net |
| Piutang pembiayaan konsumen - bersih | 7,661,364 | 9,846,112 | Consumer financing receivables - net |
| Tagihan akseptasi | 2,098,420 | 2,577,543 | Acceptance receivables |
| Obligasi pemerintah | 34,948,829 | 8,884,275 | Government bonds |
| Aset lain-lain | 1,589,610 | 1,091,148 | Other assets |
| Sub Jumlah | 194,257,959 | 188,861,856 | Sub Total |
| **Komitmen dan Kontinjensi:** | | | **Commitments and Contingencies:** |
| Fasilitas kredit kepada nasabah yang belum digunakan | 37,991,247 | 40,531,727 | Unused loan facilities |
| Bank garansi yang diterbitkan | 737,013 | 781,925 | Guarantees issued |
| *Irrevocable L/C* yang masih berjalan | 984,890 | 708,977 | Outstanding irrevocable L/C |
| Sub Jumlah | 39,713,150 | 42,022,629 | Sub Total |
| Jumlah | 233,971,109 | 230,884,485 | Total |

iv. Analisis risiko konsentrasi kredit

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai tercatat sebelum cadangan kerugian penurunan nilai (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri:

iv. Concentration of credit analysis

The following table presents the Bank's credit exposure on its carrying value before deducted by allowance for impairment losses (without computing covenant and other loan support), that categorized based on its industry sector:

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam perhatian khusus/ Special mention | Kurang lancar/ Sub standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Perdagangan besar & eceran | 19,787,120 | 616,370 | 76,515 | 67,455 | 521,565 | 21,069,025 | Trading |
| Rumah tangga | 18,448,244 | 1,211,575 | 99,607 | 133,759 | 309,594 | 20,202,779 | Household |
| Industri pengolahan | 19,114,633 | 147,278 | 113,834 | 25,176 | 284,509 | 19,685,430 | Manufacturing |
| Real estate, usaha persewaan dan jasa perusahaan | 16,789,116 | 598,701 | 202,129 | 34,729 | 1,173,055 | 18,797,730 | Property residential and others |
| Perantara keuangan | 8,812,063 | 109,332 | - | 860 | - | 8,922,255 | Financial institutions |
| Konstruksi | 9,729,505 | 216,705 | 1,125 | 3,454 | 120,240 | 10,071,029 | Construction |
| Penyediaan akomodasi dan penyediaan makan minum | 4,744,709 | 728,879 | 37,332 | 1,663 | 107,894 | 5,620,477 | Accommodation and food and beverages |
| Transportasi, pergudangan dan Komunikasi | 3,939,015 | 125,810 | 4,571 | 480 | 8,088 | 4,077,964 | Transportation, warehouse and communication |
| Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya | 2,421,587 | 247,511 | 8,078 | 16,592 | 65,088 | 2,758,856 | Community, cultural, leisure and other personal services |
| Listrik, gas dan air | 2,341,308 | - | - | 28,064 | 718 | 2,370,090 | Electricity, gas and water |
| Jasa kesehatan dan kegiatan sosial | 758,983 | 12,580 | - | - | 1,412 | 772,975 | Health & social services |
| Pertambangan dan penggalian | 838,690 | 5,863 | - | 94 | 14,717 | 859,364 | Mining |
| Pertanian, perburuan dan kehutanan | 1,094,531 | 5,763 | 600 | 1,160 | 7,196 | 1,109,250 | Agrobusiness and forestry |
| Jasa pendidikan | 184,985 | 25,025 | - | - | 2,313 | 212,323 | Education services |
| Perikanan | 161,707 | 171 | 11,037 | - | - | 172,915 | Fishery |
| Jumlah | 109,166,196 | 4,051,563 | 554,828 | 313,486 | 2,616,389 | 116,702,462 | Total |

| | 31Desember/ December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Lancar/ Current | Dalam perhatian khusus/ Special mention | Kurang lancar/ Sub standard | Diragukan/ Doubtful | Macet/ Loss | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Perdagangan besar & eceran | 23,204,424 | 711,529 | 91,526 | 175,200 | 736,495 | 24,919,174 | Trading |
| Rumah tangga | 21,908,812 | 1,301,811 | 92,986 | 71,030 | 535,981 | 23,910,620 | Household |
| Industri pengolahan | 21,563,208 | 275,449 | 6,403 | 422,630 | 313,247 | 22,580,937 | Manufacturing |
| Real estate, usaha persewaan dan jasa perusahaan | 17,225,886 | 1,895,092 | 8,588 | 3,187 | 227,622 | 19,360,375 | Property, residential and others |
| Perantara keuangan | 11,762,407 | 5,488 | - | 865 | 5,907 | 11,774,667 | Financial institutions |
| Konstruksi | 9,498,852 | 211,411 | 22,937 | 22,941 | 265,735 | 10,021,876 | Construction |
| Penyediaan akomodasi dan penyediaan makan minum | 5,044,084 | 596,807 | 508 | 1,557 | 628,881 | 6,271,837 | Accommodation and food and beverages |
| Transportasi, pergudangan dan Komunikasi | 4,573,210 | 44,588 | 6,901 | 16,876 | 43,996 | 4,685,571 | Transportation, warehouse and communication |
| Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya | 3,095,693 | 252,923 | 6,993 | 5,453 | 97,338 | 3,458,400 | Community, cultural, leisure and other personal services |
| Pertanian, perburuan dan kehutanan | 1,811,936 | 10,289 | 262 | 729 | 47,016 | 1,870,232 | Agrobusiness and forestry |
| Listrik, gas dan air | 1,731,750 | 16,615 | - | - | 3,688 | 1,752,053 | Electricity, gas and water |
| Jasa kesehatan dan kegiatan sosial | 972,032 | 6,599 | 1,197 | 1,141 | 15,066 | 996,035 | Health & social services |
| Pertambangan dan penggalian | 573,481 | 13,189 | - | - | 133,257 | 719,927 | Mining |
| Jasa pendidikan | 245,332 | 7,520 | 760 | 1,403 | 2,427 | 257,442 | Education services |
| Perikanan | 66,448 | 591 | 11,631 | - | 2,000 | 80,670 | Fishery |
| Jumlah | 123,277,555 | 5,349,901 | 250,692 | 723,012 | 3,058,656 | 132,659,816 | Total |

Tabel berikut menggambarkan rincian eksposur kredit Bank pada nilai tercatat sebelum cadangan kerugian penurunan nilai (tanpa memperhitungan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 30 September 2020. Untuk tabel ini, Bank telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

The following table breaks down the Bank's credit exposure at their carrying amounts before allowance for impairment losses (without taking into account any collateral held or other credit support), as categorized by geographic region as at September 30, 2020. For this table, the Bank has allocated exposures to regions based on the geographic areas which activities are undertaken:

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| DKI Jakarta | 84,454,678 | 95,319,011 | DKI Jakarta |
| Jaw a Timur dan Bali | 10,503,932 | 11,850,667 | East Java and Bali |
| Sumatera | 7,631,046 | 8,665,683 | Sumatera |
| Jaw a Barat | 5,775,226 | 6,867,533 | West Java |
| Sulaw esi | 2,719,311 | 3,310,623 | Sulaw esi |
| Jaw a Tengah dan Yogyakarta | 2,779,739 | 3,220,494 | Central Java dan Yogyakarta |
| Kalimantan | 1,804,192 | 2,221,716 | Kalimantan |
| Lain-lain | 1,034,338 | 1,204,089 | Others |
| Jumlah | 116,702,462 | 132,659,816 | Total |

v. Konsentrasi kredit berdasarkan jenis debitur

Tabel berikut menyajikan konsentrasi aset keuangan dan komitmen dan kontinjensi (rekening administratif) berdasarkan jenis debitur:

v. Credit concentration by type of debtors

The following table presents the concentration of financial assets and commitments and contingencies (administrative accounts) by type of debtors:

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Korporasi/ Corporate | BI dan pemerintah/ BI and government | Bank-bank/ Other banks | Retail/ Retail | Lainnya/ Others | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Giro pada Bank Indonesia dan bank lain | - | 8,335,655 | 1,229,579 | - | - | 9,565,234 | Demand deposit w ith BI and other banks |
| Penempatan pada Bank Indonesia dan bank lain | - | 3,076,996 | 2,879,793 | - | - | 5,956,789 | Placement w ith Bank Indonesia and other banks |
| Efek-efek | 1,286,358 | 332,437 | 56,303 | - | - | 1,675,098 | Securities |
| Tagihan derivatif | 581 | - | 3,395 | - | - | 3,976 | Derivative receivable |
| Kredit yang diberikan | 96,589,660 | - | 1,968 | 11,436,071 | 8,674,763 | 116,702,462 | Loan |
| Tagihan akseptasi | 2,098,472 | - | 4,226 | - | - | 2,102,698 | Acceptance receivable |
| Obligasi pemerintah | - | 34,948,829 | - | - | - | 34,948,829 | Government bonds |
| Aset lain-lain - bersih *) | 1,945,546 | 17,774,916 | 1,333 | 7,489,467 | 473,586 | 27,684,848 | Other assets - net *) |
| Komitmen dan kontinjensi | 34,580,078 | - | 130,490 | 4,664,162 | 338,420 | 39,713,150 | Commitments and contingencies |
| Jumlah | 136,500,695 | 64,468,833 | 4,307,087 | 23,589,700 | 9,486,769 | 238,353,084 | Total |

| | 31 Desember/ December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Korporasi/ Corporate | BI dan pemerintah/ BI and government | Bank-bank/ Other banks | Retail/ Retail | Lainnya/ Others | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Giro pada Bank Indonesia dan bank lain | - | 9,013,643 | 848,558 | - | - | 9,862,201 | Demand deposit with BI and other banks |
| Penempatan pada Bank Indonesia dan bank lain | - | 1,115,000 | 3,043,848 | - | - | 4,158,848 | Placement with BI and other banks |
| Efek-efek | 2,339,328 | 6,666,565 | 35,252 | - | - | 9,041,145 | Securities |
| Tagihan derivatif | 4,414 | - | 33,279 | - | - | 37,693 | Derivative receivable |
| Kredit yang diberikan | 107,402,141 | - | 22,001 | 13,130,331 | 12,105,343 | 132,659,816 | Loan |
| Tagihan akseptasi | 2,551,055 | - | 26,488 | - | - | 2,577,543 | Acceptance receivable |
| Obligasi pemerintah | - | 8,884,275 | - | - | - | 8,884,275 | Government bonds |
| Aset lain-lain - bersih *) | 2,365,530 | 8,696,429 | 3,140,034 | 9,689,840 | 404,318 | 24,296,151 | Other assets - net *) |
| Komitmen dan kontinjensi | 34,417,191 | 2,776,500 | 112,640 | 4,612,625 | 103,673 | 42,022,629 | Commitments and contingencies |
| Jumlah | 149,079,659 | 37,152,412 | 7,262,100 | 27,432,796 | 12,613,334 | 233,540,301 | Total |

*) Akun ini terdiri dari tagihan anjak piutang, piutang sewa pembiayaan, piutang pembiayaan konsumen, efek yang dibeli dengan janji dijual kembali dan aset lain-lain.

*) This account consist of factoring receivables, finance leases receivable, consumer financing receivables, securities purchased with agreements to resell and other assets.

vi. Kualitas kredit berdasarkan kelas aset keuangan

Pada tanggal 30 September 2020, eksposur risiko kredit atas aset keuangan diklasifikasikan sebagai berikut:

vi. Credit quality by class of financial asset

As of September 30, 2020, credit risk exposure relating to financial assets is classified as follows:

| | 30 September/ September 30, 2020 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Belum Jatuh Tempo dan Tidak Mengalami Penurunan Nilai/ Neither Past Due Nor Impaired | | | | Telah Jatuh Tempo Tetapi Tidak Mengalami Penurunan Nilai/ Past Due But Not Impaired | Mengalami Penurunan Nilai Individual/ Individually Impaired | Jumlah/ Total | |
| | Grade tinggi/ High grade | Grade menengah/ Medium grade | Grade rendah/ Low grade | Tidak *dirating* / Unrated | | | | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Diukur pada biaya perolehan diamortisasi | | | | | | | | Measured at amortised cost |
| Giro pada Bank Indonesia | 8,335,655 | - | - | - | - | - | 8,335,655 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | 1,229,579 | - | - | - | - | - | 1,229,579 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 5,956,789 | - | - | - | - | - | 5,956,789 | Placement with Bank Indonesia and other banks |
| Efek-efek | 6,253,040 | - | - | - | - | 23,545 | 6,276,585 | Securities |
| Kredit | 26,096,159 | 64,331,785 | 4,686,154 | 12,100,772 | 39,880 | 9,447,712 | 116,702,462 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 16,968,759 | - | - | - | - | - | 16,968,759 | Securities purchased with agreement to resell |
| Piutang sewa pembiayaan | 177,350 | 114,853 | 100,297 | - | - | 80,326 | 472,826 | Finance lease receivable |
| Piutang pembiayaan konsumen | 5,000,815 | 1,309,612 | 1,181,991 | 168,946 | - | 263,491 | 7,924,855 | Consumer financing receivables |
| Tagihan akseptasi | 2,102,698 | - | - | - | - | - | 2,102,698 | Acceptance receivables |
| Tagihan anjak piutang | 42,987 | 600,000 | - | - | - | 85,811 | 728,798 | Factoring receivables |
| Aset lain-lain | 1,112,915 | 342,217 | 23,771 | 53,358 | - | 57,349 | 1,589,610 | Other assets |
| Diukur pada nilai wajar melalui pendapatan komprehensif lain | | | | | | | | Measured at fair value through other comprehensive income |
| Efek-efek | 28,929,430 | - | - | - | - | - | 28,929,430 | Securities |
| Diukur pada nilai wajar melalui laba rugi | | | | | | | | Measured at fair value through profit and loss |
| Efek-efek | 1,415,274 | - | - | - | - | 2,638 | 1,417,912 | Securities |
| Tagihan derivatif | 3,976 | - | - | - | - | - | 3,976 | Derivative receivables |
| Jumlah | 103,625,426 | 66,698,467 | 5,992,213 | 12,323,076 | 39,880 | 9,960,872 | 198,639,934 | Total |

| | 31 Desember/ December 31, 2019 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Belum Jatuh Tempo dan Tidak Mengalami Penurunan Nilai/ Neither Past Due Nor Impaired | | | | Telah Jatuh Tempo Tetapi Tidak Mengalami Penurunan Nilai/ Past Due But Not Impaired | Mengalami Penurunan Nilai Individual/ Individually Impaired | Jumlah/ Total | |
| | Grade tinggi/ High grade | Grade menengah/ Medium grade | Grade rendah/ Low grade | Tidak *dirating* / Unrated | | | | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Dimiliki hingga jatuh tempo | | | | | | | | Held-to-maturity |
| Efek-efek | 12,017,970 | - | - | - | - | 23,500 | 12,041,470 | Securities |
| Tersedia untuk dijual | | | | | | | | Available-for-sale |
| Efek-efek | 2,195,814 | - | - | - | - | - | 2,195,814 | Securities |
| Diperdagangkan | | | | | | | | Held-for-trading |
| Efek-efek | 3,685,498 | - | - | - | - | 2,638 | 3,688,136 | Securities |
| Tagihan derivatif | 37,693 | - | - | - | - | - | 37,693 | Derivative receivables |
| Pinjaman yang diberikan dan piutang | | | | | | | | Loans and receivable |
| Giro pada Bank Indonesia | 9,013,643 | - | - | - | - | - | 9,013,643 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | 848,558 | - | - | - | - | - | 848,558 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 4,158,848 | - | - | - | - | - | 4,158,848 | Placement with Bank Indonesia and other banks |
| Kredit | 34,589,618 | 74,739,571 | 3,623,772 | 11,807,245 | 65,409 | 7,834,201 | 132,659,816 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 11,682,078 | - | - | - | - | - | 11,682,078 | Securities purchased with agreement to resell |
| Piutang sewa pembiayaan | 421,498 | 152,994 | 146,996 | 3,141 | - | 44,145 | 768,774 | Finance lease receivable |
| Piutang pembiayaan konsumen | 7,276,567 | 1,076,373 | 901,381 | 588,129 | - | 179,314 | 10,021,764 | Consumer financing receivables |
| Tagihan akseptasi | 2,577,543 | - | - | - | - | - | 2,577,543 | Acceptance receivables |
| Tagihan anjak piutang | 45,293 | 599,679 | - | - | - | 87,415 | 732,387 | Factoring receivables |
| Aset lain-lain | 452,293 | 461,082 | 23,852 | 63,172 | 192 | 90,557 | 1,091,148 | Other assets |
| Jumlah | 89,002,914 | 77,029,699 | 4,696,001 | 12,461,687 | 65,601 | 8,261,770 | 191,517,672 | Total |

Sebagai bagian dari manajemen risiko kredit, Bank mengadopsi kebijakan rating kredit untuk mengukur kualitas kredit dari aset keuangan berdasarkan rating eksternal dan mengembangkan sistem rating kredit secara internal menggunakan data kualitatif dan kuantitatif.

Kualitas kredit diklasifikasikan sebagai berikut:

– *High Grade*

Peringkat dalam kategori ini memiliki kapasitas sangat baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.

– *Medium Grade*

Peringkat dalam kategori ini memiliki kapasitas yang baik dalam memenuhi komitmen keuangan dengan risiko kredit sangat rendah.

– *Low Grade*

Peringkat dalam kategori ini memiliki kapasitas yang cukup dalam memenuhi komitmen keuangan dengan risiko kredit sedang.

– *Unrated*

Kategori ini tidak menyediakan peringkat dikarenakan ketidaktersediaan dari model-model peringkat atau risiko pada lembaga pemerintah dan/ atau agen-agen yang berhubungan dengan pemerintah.

As part of its credit risk management, the Bankadopted a credit rating policy to assess thecredit quality of financial assets based on theexternal ratings and internally developed creditrating system which uses qualitative andquantitative data.

The credit quality are defined as follows:

– High Grade

Rating in this category has an excellent capacity to meet financial commitments with very low credit risk.

– Medium Grade

Rating in this category has a good capacity to meet financial commitments with very low credit risk.

– Low Grade

Rating in this category has fairly acceptable capacity to meet financial commitments with standard credit risk.

– Unrated

These categories are currently not assigned with any ratings due to unavaibility of rating models or exposures and/or government related agencies.

vii. Analisa umur pinjaman dan piutang yang telah jatuh tempo tetapi tidak mengalami penurunan nilai.

vii. Aging analysis of loans and receivables that would otherwise be past due or impaired.

| | 30 September/ September 30, 2020 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Kredit/ Loans | Piutang sewa pembiayaan/ Finance lease receivables | Piutang pembiayaan komsumen/ Consumer financing receivables | Tagihan anjak piutang/ Factoring receivables | Aset lain-lain/ Other assets | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| < 30 hari | 3,847 | - | - | - | - | 3,847 | within 30 days |
| 31- 60 hari | 21,027 | - | - | - | - | 21,027 | 31- 60 days |
| 61- 90 hari | 15,007 | - | - | - | - | 15,007 | 61- 90 days |
| 91- 180 hari | - | - | - | - | - | - | 91- 180 days |
| > 180 hari | - | - | - | - | - | - | over 180 days |
| Jumlah | 39,880 | - | - | - | - | 39,880 | Total |

| | 31Desember/ December 31, 2019 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Kredit/ Loans | Piutang sewa pembiayaan/ Finance lease receivables | Piutang pembiayaan komsumen/ Consumer financing receivables | Tagihan anjak piutang/ Factoring receivables | Aset lain-lain/ Other assets | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| < 30 hari | 38,372 | - | - | - | 131 | 38,503 | within 30 days |
| 31- 60 hari | 4,102 | - | - | - | 36 | 4,138 | 31- 60 days |
| 61- 90 hari | 22,935 | - | - | - | 25 | 22,960 | 61- 90 days |
| 91- 180 hari | - | - | - | - | - | - | 91- 180 days |
| > 180 hari | - | - | - | - | - | - | over 180 days |
| Jumlah | 65,409 | - | - | - | 192 | 65,601 | Total |

**Manajemen Risiko Pasar**

Risiko pasar adalah potensi kerugian yang timbul karena adanya pergerakan faktor pasar dimana nilai wajar atau arus kas dimasa mendatang dari instrumen keuangan akan berfluktuasi akibat adanya pergerakan dari variabel pasar seperti : suku bunga, nilai tukar, harga ekuitas, dan harga komoditas. Risiko pasar melekat pada semua portfolio bank, baik posisi *trading book* maupun posisi *banking book* di neraca dan rekening administratif. Pemantauan risiko pasar senantiasa dilakukan secara rutin dan berkala baik harian, mingguan, hingga bulanan. Untuk meningkatkan fungsi pemantauan tersebut Bank menggunakan *Guava Treasury System* yang telah terintegrasi antara *front office, middle office, dan back office.*

Risiko pasar dibagi menjadi dua bagian, yaitu:

**1. Risiko Nilai Tukar**

Risiko nilai tukar adalah risiko yang timbul akibat adanya pergerakan nilai tukar yang akan berpengaruh terhadap portofolio bank yang memiliki posisi valuta asing. Risiko nilai tukar bank tercermin dalam Posisi Devisa Neto (PDN).

Untuk mengelola dan memitigasi risiko nilai tukar, batas maksimum posisi devisa neto yang dapat dipegang oleh Bank adalah sebesar 20%

**Market Risk Management**

Market risk is the potential loss that occurs due to the movements of market factor in which the fair value or cash flow of financial instruments in the future fluctuates due to movements from market variables such as: interest rate, foreign exchange, equity price and commodity price. Market Risk is inherent to all Bank's portfolio, in trading book position as well as in banking book within the balance sheet and administrative account. Market risk monitoring is constantly done routine and periodically in daily, weekly until monthly. To increase such monitoring function, the Bank utilize the Guava Treasury System which is integrated in front office, middle office and back office.

Market risk is divided into two parts, specifically:

**1. Exchange Rate Risk**

Exchange rate risk is the risk that arise from the existence of foreign exchange rate movements that affects the bank's pliabiortfolio with foreign currency. The Bank's exchange rate risks are reflected within the Net Open Position.

To manage and mitigate exchange rate risk, the maximum net open position that Bank can withhold is as much as 20% from the Bank's

dari modal, mengikuti aturan dari regulator. Pada Triwulan III 2020 Posisi devisa neto Bank sebesar IDR 668,875 Milyar atau 1.61% dan berada dalam kisaran antara Rp 313,10 miliar – Rp 770.19 miliar (0,77% - 1,85% dari modal Bank). Dengan Value at Risk per 30 September 2020 yaitu sebesar IDR 4,67 milyar atau sebesar 0,70% dari posisi devisa neto.

Rupiah pada triwulan III 2020 mengalami depresiasi dimana hingga 16 September 2020, nilai tukar Rupiah tercatat depresiasi 1,58% secara point to point dibandingkan dengan akhir Juli 2020. Nilai tukar Rupiah tetap terkendali dengan mekanisme pasar yang berjalan baik, meskipun mulai Juli 2020 melemah dipengaruhi ketidakpastian pasar keuangan global. Pada Juli 2020, Rupiah mencatat depresiasi 2,36% secara point to point atau 2,92% secara rerata dibandingkan dengan level Juni 2020, dipicu kekhawatiran terhadap terjadinya gelombang kedua pandemi COVID-19, prospek pemulihan ekonomi global, dan peningkatan ketidakpastian pasar keuangan global akibat kenaikan tensi geopolitik AS–Tiongkok. Kekhawatiran yang sama berlanjut sehingga Rupiah pada Agustus 2020 kembali mendapat tekanan yang per 18 Agustus 2020 mencatat depresiasi 1,65% secara point to point atau 1,04% secara rerata dibandingkan dengan level Juli 2020. Pada September 2020, Rupiah tercatat melemah 2,13% (ptp) dipengaruhi tingginya ketidakpastian pasar keuangan, baik karena faktor global maupun faktor domestik. Ke depan, Bank Indonesia memandang penguatan nilai tukar Rupiah berpotensi berlanjut seiring levelnya yang secara fundamental masih undervalued. Hal ini didukung defisit transaksi berjalan yang rendah, inflasi yang rendah dan terkendali, daya tarik aset keuangan domestik yang tinggi, dan premi risiko Indonesia yang menurun, serta likuiditas global yang besar. Bank Indonesia terus memperkuat kebijakan stabilisasi nilai tukar Rupiah sesuai dengan fundamentalnya dan bekerjanya mekanisme pasar, melalui efektivitas operasi moneter dan ketersediaan likuiditas di pasar.

Tabel dibawah ini menyajikan Posisi Devisa Neto Bank per mata uang pada posisi tanggal 30 September 2020 dan 31 Desember 2019.

capital, adhering to the regulator's provision. In the third quarter of 2020 the bank's Net Open Position is IDR 668,875 Billion or 1.61% and within the range of 313,10 miliar – Rp 770.19 billion (0,77% - 1,85% of the bank's capital). With a Value at Risk as much as IDR 4,67 billion or 0,70% of Net Open Position.

Rupiah in the third quarter of 2020 has depreciated where up as of 16th September 2020, the rupiah had depreciated 1.58% (ptp) compared with the end of July 2020. Rupiah exchange rates remain under control with well-functioning market mechanisms, despite depreciation at the beginning of July 2020 as a result of global financial market uncertainty. In July 2020, the rupiah depreciated 2.36% (ptp) or by 2.92% on average compared with the level recorded in June 2020, stoked by concerns over a second COVID-19 wave, the global economic recovery outlook and increasing global financial market uncertainty due to a furtherance of geopolitical tensions between the United States and China. Similar concerns persisted into August 2020, with the rupiah succumbing to pressures and depreciating 1.65% (ptp) or 1.04% on average compared with the level recorded in July 2020 as of 18th August 2020. In September 2020, the rupiah depreciated 2.13% (ptp) in response to elevated financial market uncertainty stemming from global and domestic factors. Moving forward, Bank Indonesia expects the rupiah to regain lost value as the currency is still fundamentally undervalued, supported by low and stable inflation, highly attractive domestic financial assets for investment, a lower risk premium in Indonesia and abundant global liquidity. Bank Indonesia will continue to strengthen exchange rate stabilization policy in line with the rupiah's fundamental value and market mechanisms through effective monetary operations and by providing market liquidity.

The table below presents the Bank's Net Open Position per currency as of September 30, 2020 and December 31, 2019.

| Mata Uang | 30 September/ September 30, 2020 | | | Currencies |
|---|---|---|---|---|
| | Aset dan tagihan komitmen dan kontinjensi/ Assets, commitment and contingent receivables | Liabilitas dan liabilitas komitmen dan kontinjensi/ Liabilities, commitment and contingent liabilities | Bersih absolut/ Net absolute | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Dollar Amerika Serikat | 27,361,182 | 27,778,001 | 416,819 | United States Dollar |
| Dollar Australia | 2,306,666 | 2,144,999 | 161,667 | Australian Dollar |
| Euro | 886,403 | 876,407 | 9,996 | Euro |
| Dollar Singapura | 1,514,074 | 1,482,694 | 31,380 | Singapore Dollar |
| Yen Jepang | 345,448 | 355,055 | 9,607 | Japanese Yen |
| Poundsterling Inggris | 398,760 | 403,460 | 4,700 | Great Britain Poundsterling |
| Dollar Kanada | 91,060 | 93,128 | 2,068 | Canadian Dollar |
| Franc Swiss | 17,224 | 20,930 | 3,706 | Swiss Franc |
| Dollar Selandia Baru | 116,000 | 116,624 | 624 | New Zealand Dollar |
| Dollar Hongkong | 53,909 | 46,802 | 7,107 | Hongkong Dollar |
| Yuan Cina | 237,945 | 216,744 | 21,201 | Chinese Yuan |
| Jumlah | 33,328,671 | 33,534,844 | 668,875 | Total |
| Jumlah Modal | | | 41,419,271 | Total Capital |
| Persentase PDN terhadap modal | | | 1.61% | Percentage of NOP to capital |

| Mata Uang | 31 Desember/ December 31, 2019 | | | Currencies |
|---|---|---|---|---|
| | Aset dan tagihan komitmen dan kontinjensi/ Assets, commitment and contingent receivables | Liabilitas dan liabilitas komitmen dan kontinjensi/ Liabilities, commitment and contingent liabilities | Bersih absolut/ Net absolute | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Dollar Amerika Serikat | 31,515,075 | 31,428,996 | 86,079 | United States Dollar |
| Dollar Australia | 2,549,572 | 2,395,376 | 154,196 | Australian Dollar |
| Dollar Singapura | 1,263,699 | 1,231,432 | 32,267 | Singapore Dollar |
| Euro | 903,003 | 905,762 | 2,759 | Euro |
| Yen Jepang | 511,017 | 522,372 | 11,355 | Japanese Yen |
| Poundsterling Inggris | 317,945 | 321,827 | 3,882 | Great Britain Poundsterling |
| Yuan China | 142,408 | 143,640 | 1,232 | Chinese Yuan |
| Dollar Selandia Baru | 88,318 | 86,869 | 1,449 | New Zealand Dollar |
| Dollar Kanada | 67,228 | 68,135 | 907 | Canadian Dollar |
| Dollar Hongkong | 53,069 | 46,185 | 6,884 | Hongkong Dollar |
| Franc Swiss | 11,661 | 15,273 | 3,612 | Swiss Franc |
| Jumlah | 37,422,995 | 37,165,867 | 304,622 | Total |
| Jumlah Modal | | | 39,674,793 | Total Capital |
| Persentase PDN terhadap modal | | | 0.77% | Percentage of NOP to capital |

Dalam pengelolaan risiko pasar dalam *trading book* Bank menggunakan beberapa metode selain Posisi Devisa Neto, Bank juga mengukur risiko pasar dengan menggunakan *Value at Risk* (VaR), *Present Value of Basis Point* (PVBP) dan *Stop Loss Limit* serta sensitivitas nilai tukar dan suku bunga.

VaR digunakan untuk mengukur risiko nilai tukar pada posisi devisa neto. VaR didefinisikan sebagai potensi kerugian maksimum yang berasal dari pergerakan pasar yang normal dengan tingkat kepercayaan dan untuk jangka waktu tertentu berdasarkan sensitivitas atau

In managing market risk within the trading book, the Bank utilize several methods besides Net Open Position, the Bank also measures market risk by using Value at Risk (VaR), Present Value of Basis Point (PVBP) and Stop Loss Limit as well as exchange value and interest rate sensitivity.

VaR is utilized to measures the exchange rate risk on Net Open Position. VaR is defined as the maximum potential loss that originates from normal market movements with confidence level and for a certain time periods based on the sensitivity or volatility of every

volatilitas dari setiap variabel instrumen. Metodologi VaR yang digunakan Bank adalah metode *parametric* (*variance covariance*) dengan tingkat kepercayaan (*confidence level*) sebesar 95% dan atau 99%.

variable instrument. VaR methodology that is being utilized by the Bank is the parametric method (variance covariance) with the confidence level of 95% and/or 99%.

Tabel di bawah ini menyajikan VaR Posisi Devisa Neto Bank sepanjang triwulan III tahun 2020 dan triwulan IV tahun 2019.

The table below presents VaR on the Bank's Net Open Position during the Q3 of 2020 and Q4 of 2019.

| | 30 September/ September 30, 2020 | | | | |
|---|---|---|---|---|---|
| Valuta asing | Rata-rata/ Average | Tertinggi/ Maximum | Terendah/ Minimum | VaR akhir tahun/ Period-end VaR | Foreign currencies |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Dollar Australia | 2,445.99 | 2,671.25 | 2,162.73 | 2,162.73 | Australian Dollar |
| Dollar Kanada | 15.50 | 24.03 | 3.33 | 19.14 | Canadian Dollar |
| Franc Swiss | 36.67 | 40.52 | 32.31 | 37.19 | Swiss Franc |
| Euro | 122.11 | 141.82 | 98.35 | 98.35 | Euro |
| Poundsterling Inggris | 73.62 | 139.75 | 16.21 | 64.91 | Great Britain Poundsterling |
| Dollar Hongkong | 35.33 | 58.60 | 22.87 | 58.60 | Hongkong Dollar |
| Yen Jepang | 114.47 | 133.96 | 82.11 | 82.11 | Japanese Yen |
| Yuan China | 75.37 | 168.19 | 24.03 | 168.19 | China Yuan |
| Dollar Selandia Baru | 53.58 | 89.59 | 8.52 | 8.52 | New Zealand Dollar |
| Dollar Singapura | 316.35 | 382.72 | 228.94 | 228.94 | Singapore Dollar |
| Dollar Amerika Serikat | 3,228.64 | 4,490.10 | 1,758.16 | 3,437.68 | United States Dollar |

| | 31 Desember/ December 31, 2019 | | | | |
|---|---|---|---|---|---|
| Valuta asing | Rata-rata/ Average | Tertinggi/ Maximum | Terendah/ Minimum | VaR akhir tahun/ Year-end VaR | Foreign currencies |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Dollar Australia | 1,152 | 1,291 | 905 | 1,260 | Australian Dollar |
| Euro | 23 | 29 | 17 | 17 | Euro |
| Dollar Singapura | 109 | 137 | 84 | 84 | Singapore Dollar |
| Dollar Amerika Serikat | 1,141 | 1,805 | 308 | 308 | United States Dollar |
| Poundsterling Inggris | 43 | 48 | 36 | 45 | Great Britain Poundsterling |
| Yen Jepang | 82 | 100 | 61 | 85 | Japanese Yen |
| Dollar Kanada | 6 | 7 | 5 | 6 | Canadian Dollar |
| Franc Swiss | 25 | 29 | 22 | 24 | Swiss Franc |
| Dollar Selandia Baru | 7 | 12 | 2 | 12 | New Zealand Dollar |
| Yuan China | 5 | 8 | 3 | 5 | China Yuan |
| Dollar Hongkong | 14 | 26 | 1 | 26 | Hongkong Dollar |

**Sensitivitas Nilai Tukar**

Analisis sensitivitas nilai tukar diukur dengan kemampuan ekses modal Bank untuk menyerap potensi kerugian dari nilai tukar, yaitu dengan membuat asumsi perubahan/ fluktuasi nilai tukar yang berlawanan arah dengan masing-masing posisi nilai tukar. Pada posisi September 2020, selisih lebih modal Bank mampu meng-cover risiko nilai tukar sebesar 189,73 kali turun dibandingkan triwulan sebelumnya. Namun demikian, Bank dinilai tidak rentan terhadap pergerakan nilai tukar.

**Exchange Rate Sensitivity**

Exchange rate sensitivity analysis is measured by Bank's capital excess ability to absorb potential loss from the exchange rate, namely by creating assumption of changes/fluctuation of exchange rate that are in opposition with each exchange rate position. In the September 2020 position, the bank's capital excess has the adequacy to cover exchange rate risk as much as 189.73 times, decreasing compared to previous quarter. Nevertheless, the Bank is not considered vulnerable to exchange rate movements.

## 2. Risiko Suku Bunga

Pengelolaan risiko pasar pada *banking book* terutama dalam pengelolaan risiko suku bunga dengan menganalisa *gap* penyesuaian suku bunga (*repricing gap*). Dalam analisa ini, baik aset maupun liabilitas di kelompokan dalam *time bucket* tertentu sesuai dengan periode penyesuaian atau waktu perubahan suku bunga (di-*reprice*) untuk menghasilkan *net repricing gap* dimana *net repricing gap* ini dapat mengukur seberapa besar pengaruh jika terjadi perubahan suku bunga terhadap pendapatan bunga bersih (*Net Interest Income*).

Tabel di bawah ini menyajikan aset dan liabilitas keuangan Bank yang sensitif terhadap pergerakan suku bunga dan dikelompokan berdasarkan maturitas atau sesuai tanggal perubahan suku bunga tersebut akan di-*repricing*.

## 2. Interest Rate Risk

Market risk management within the banking book mainly in the management of interest rate risk by analyzing interest rate gap adjustment (repricing gap). In this analysis, assets as well as liabilities are grouped into a certain time bucket corresponding to the adjustment period or time of interest rate shift (reprice) to result in net repricing gap in which this net repricing gap can measure the amount of impact if there were to be a shift of interest rate against net interest income.

The table below presents the Bank's assets and liabilities that are sensitive to interest rates and sorted based on the time span of the interest rate will be re-pricing.

30 September/ September 30, 2020

| | Sampai dengan 3 bulan/ 3 month or less | > 3 - 6 bulan/ months | > 6 - 12 bulan/ months | > 1 - 2 tahun/ years | > 2 - 3 tahun/ years | > 3 - 4 tahun/ years | > 4 - 5 tahun/ years | > 5 - 6 tahun/ years | > 6 tahun/ years | Tidak di-*repricing*/ Non Repricing | Jumlah/ Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset | | | | | | | | | | | | Assets |
| Penempatan pada BI | 11,048,369 | - | - | - | - | - | - | - | - | - | 11,048,369 | Placement with BI |
| Penempatan pada bank lain | 3,794,830 | - | - | - | - | - | - | - | - | - | 3,794,830 | Placement with other banks |
| Efek-efek | 736,159 | 196,553 | 421,335 | 1,426,197 | 977,852 | 307,302 | 2,187,958 | 734,695 | 29,233,057 | 2,638 | 36,223,746 | Securities |
| Tagihan derivatif | 3,976 | - | - | - | - | - | - | - | - | - | 3,976 | Derivative receivables |
| Kredit | 24,687,190 | 11,234,656 | 17,846,886 | 34,539,419 | 11,434,371 | 6,144,365 | 6,013,357 | 2,969,988 | 8,620,328 | 8,339,276 | 131,829,836 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 16,186,935 | 781,825 | - | - | - | - | - | - | - | - | 16,968,760 | Securities purchased with agreements to resell |
| Jumlah | 56,457,459 | 12,213,034 | 18,268,221 | 35,965,616 | 12,412,223 | 6,451,667 | 8,201,315 | 3,704,683 | 37,853,385 | 8,341,914 | 199,869,517 | Total |
| Liabilitas | | | | | | | | | | | | Liabilities |
| Simpanan nasabah | 16,096,274 | 18,944,001 | 21,182,526 | 29,792,747 | 31,101,437 | 5,170,568 | 4,467,738 | 5,572,368 | 13,084,079 | 1,775,854 | 147,187,592 | Deposits |
| Simpanan dari bank lain | 879,415 | - | - | - | - | - | - | - | - | 3,199 | 882,614 | Deposits from other banks |
| Liabilitas derivatif | - | - | - | - | - | - | - | - | - | 5,857 | 5,857 | Derivative payables |
| Efek yang dijual dengan janji dibeli kembali | - | - | - | - | - | - | - | - | - | - | - | Securities sold with agreements to repurchase |
| Surat berharga yang diterbitkan | - | 3,496,741 | 2,000,000 | 2,125,000 | 4,000,000 | - | - | - | - | - | 11,621,741 | Securities issued |
| Pinjaman yang diterima | 718,458 | 380,158 | 769,331 | 1,251,525 | 581,761 | 94,945 | - | - | - | - | 3,796,178 | Borrowings |
| Obligasi subordinasi | - | - | - | - | 100,000 | 2,400,000 | - | 1,302,000 | - | - | 3,802,000 | Subordinated bonds |
| Jumlah | 17,694,147 | 22,820,900 | 23,951,857 | 33,169,272 | 35,783,198 | 7,665,513 | 4,467,738 | 6,874,368 | 13,084,079 | 1,784,910 | 167,295,982 | Total |

31 Desember/ December 31, 2019

| | Sampai dengan 3 bulan/ 3 month or less | > 3 - 6 bulan/ months | > 6 - 12 bulan/ months | > 1 - 2 tahun/ years | > 2 - 3 tahun/ years | > 3 - 4 tahun/ years | > 4 - 5 tahun/ years | > 5 - 6 tahun/ years | > 6 tahun/ years | Tidak di-*repricing*/ Non Repricing | Jumlah/ Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset | | | | | | | | | | | | Assets |
| Penempatan pada BI | 8,629,958 | - | - | - | - | - | - | - | - | - | 8,629,958 | Placement with BI |
| Penempatan pada bank lain | 4,140,479 | - | - | - | - | - | - | - | - | - | 4,140,479 | Placement with other banks |
| Efek-efek | 2,115,584 | 339,226 | 1,755,338 | 649,979 | 600,930 | 484,485 | 1,248,548 | 1,152,280 | 4,973,949 | 19,532 | 13,339,851 | Securities |
| Tagihan derivatif | 37,693 | - | - | - | - | - | - | - | - | - | 37,693 | Derivative receivables |
| Kredit | 58,487,139 | 4,517,857 | 4,916,494 | 32,711,453 | 13,248,410 | 6,067,089 | 7,853,715 | 4,432,479 | 7,514,645 | 8,445,876 | 148,195,157 | Loans |
| Efek yang dibeli dengan janji dijual kembali | 6,905,080 | 3,186,473 | 1,590,525 | - | - | - | - | - | - | - | 11,682,078 | Securities purchased with agreements to resell |
| Jumlah | 80,315,933 | 8,043,556 | 8,262,357 | 33,361,432 | 13,849,340 | 6,551,574 | 9,102,263 | 5,584,759 | 12,488,594 | 8,465,408 | 186,025,216 | Total |
| Liabilitas | | | | | | | | | | | | Liabilities |
| Simpanan nasabah | 28,412,874 | 16,950,278 | 18,329,776 | 21,907,535 | 15,105,445 | 5,618,727 | 3,092,925 | 4,222,426 | 16,959,743 | 1,763,514 | 132,363,243 | Deposits |
| Simpanan dari bank lain | 3,499,573 | - | - | - | - | - | - | - | - | 12,856 | 3,512,429 | Deposits from other |
| Efek yang dijual dengan janji dibeli kembali | - | - | - | - | - | - | - | - | - | - | - | Securities sold with agreements to resell |
| Surat berharga yang diterbitkan | - | - | 1,991,992 | 5,625,000 | - | 4,000,000 | - | - | - | - | 11,616,992 | Securities issued |
| Pinjaman yang diterima | 1,371,097 | 530,363 | 833,116 | 1,385,961 | 931,320 | 320,873 | - | - | - | - | 5,372,730 | Borrowings |
| Obligasi subordinasi | 2,000,000 | - | - | - | - | 100,000 | 2,400,000 | 1,302,000 | - | - | 5,802,000 | Subordinated bonds |
| Jumlah | 35,283,544 | 17,480,641 | 21,154,884 | 28,918,496 | 16,036,765 | 10,039,600 | 5,492,925 | 5,524,426 | 16,959,743 | 1,776,370 | 158,667,394 | Total |

Selain itu untuk memperkecil dampak perubahan tingkat suku bunga terhadap pendapatan Bank, Bank senantiasa menjaga agar rasio RSA (*rate sensitive asset*) terhadap RSL (*rate sensitive liabilities*) tidak terlalu jauh dari 100%. Dengan rasio yang tidak jauh dari 100% maka apabila terjadi perubahan tingkat suku bunga secara paralel pada aset dan liabilitas, Bank tidak terekspos risiko suku bunga yang besar.

In addition, to minimize the impact of interest rate changes on the Bank's income, the Bank continues to maintain the ratio of RSA (rate sensitive assets) against RSL (rate sensitive liabilities) near 100%. With a ratio which is near 100%, if there were a change in interest rates in parallel on the assets and liabilities, the Bank is not exposed to great interest rate risk.

Rapat Dewan Gubernur (RDG) Bank Indonesia pada 15-16 Juli 2020 memutuskan untuk menurunkan BI 7-Day Reverse Repo Rate (BI7DRR) sebesar 25 bps menjadi 4,00%, suku bunga Deposit Facility sebesar 25 bps menjadi di 3,25%, dan suku bunga Lending Facility sebesar 25 bps menjadi 4,75% yang kemudian dipertahankan selama Agustus dan September 2020. Keputusan ini mempertimbangkan perlunya menjaga stabilitas nilai tukar Rupiah, di tengah inflasi yang diprakirakan tetap rendah. Untuk mendorong pemulihan ekonomi dari dampak pandemi COVID-19, Bank Indonesia menekankan pada jalur kuantitas melalui penyediaan likuiditas, termasuk dukungan Bank Indonesia kepada Pemerintah dalam mempercepat realisasi APBN tahun 2020. Bank Indonesia akan terus menempuh langkah-langkah kebijakan lanjutan yang diperlukan dalam mendukung program Pemulihan Ekonomi Nasional dengan mencermati dinamika perekonomian dan pasar keuangan global serta penyebaran COVID-19 dan dampaknya terhadap prospek perekonomian Indonesia dari waktu ke waktu. Koordinasi kebijakan yang erat dengan Pemerintah dan Komite Stabilitas Sistem Keuangan (KSSK) terus diperkuat untuk menjaga stabilitas makroekonomi dan sistem keuangan, serta mempercepat pemulihan ekonomi nasional.

The BI Board of Governors agreed on 15th and 16th July 2020 to lower the BI 7-day Reverse Repo Rate by 25 bps to 4.00%, Deposit Facility (DF) rate by 25 bps to 3.25% and Lending Facility (LF) rate by 25 bps to 4.75% in which then was held through August and September 2020. The decision is consistent with the need to maintain rupiah exchange rate stability against a backdrop of projected low inflation. Bank Indonesia is focusing on the quantity channel by providing liquidity to stimulate economic recovery during the COVID-19 pandemic, including Bank Indonesia's support for the Government in terms of accelerating state budget realisation in 2020. Bank Indonesia will continue to implement the follow-up policy measures required to support the national economic recovery program by observing global economic and financial market dynamics as well as COVID-19 transmission and their impact on the economic outlook for Indonesia over time. Close policy coordination with the Government and Financial System Stability Committee will constantly be strengthened in order to maintain macroeconomic and financial system stability, while accelerating national economic recovery.

**Sensitivitas Suku Bunga**

**Interest Rate Sensitivity**

Analisis sensitivitas suku bunga diukur dengan kemampuan ekses modal Bank untuk menyerap potensi kerugian dari perubahan suku bunga, yaitu dengan membuat asumsi perubahan/ fluktuasi suku bunga terhadap aset dan liabilitas yang sensitif terhadap suku bunga Pada posisi September 2020, selisih lebih modal Bank mampu meng-cover risiko suku bunga sebesar 12,24 kali lebih tinggi dibandingkan triwulan sebelumnya. Hal ini diartikan bahwa bank tidak rentan terhadap perubahan suku bunga.

Interest rate sensitivity analysis is measured by the ability of the Bank's excess capital to absorb potential loss from changes in interest rate, namely by making an assumption of interest rate changes or fluctuations on assets and liabilities that are sensitive to interest rate. In September 2020, the excess of the Bank's capital able to cover the risk of interest rate of 12,24 times, higher compared to the previous quarter. It means that Bank is not vulnerable to interest rate changes.

Bank juga menganalisis kemungkinan perubahan tingkat suku bunga yang berdampak pada laba rugi portofolio Bank. Tabel di bawah ini menyajikan perubahan tingkat suku bunga posisi *trading book* dan *banking book* dan pengaruhnya terhadap laba rugi maupun ekuitas Bank.

The Bank also analyzes the possibility of interest rate changes which have an impact on the Bank's portfolio of profit and loss. The table below presents the interest rate changes for trading book and banking book position and its effect on the Bank's income and equity.

| | 30 September/ September 30, 2020 | | | | | |
|---|---|---|---|---|---|---|
| | Perubahan pada tingkat suku bunga/ Change on interest rate | Pengaruh penurunan suku bunga pada laba sebelum pajak/ Effect of decrease on interest rate to profit before tax | Pengaruh peningkatan suku bunga pada laba sebelum pajak/ Effect of increase on interest rate to profit before tax | Pengaruh penurunan suku bunga pada ekuitas/ Effect of decrease on interest rate to equity | Pengaruh peningkatan suku bunga pada ekuitas/ Effect of increase on interest rate to equity | |
| | | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset keuangan | | | | | | Financial assets |
| Efek-efek | | | | | | Securities |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | 93 bps | - | - | 2,472,374 | (2,173,819) | Measured at fair value through other comprehensive income |
| Diukur pada nilai wajar melalui laba rugi | 138 bps | 58,859 | (50,958) | - | - | Measured at fair value through profit or loss |
| Kredit | 7 bps | (86,880) | 86,880 | - | - | Loans |
| Liabilitas keuangan | | | | | | Financial liabilities |
| Simpanan | | | | | | Deposits |
| Giro | 20 bps | 34,160 | (34,160) | - | - | Demand deposits |
| Tabungan | 3 bps | 24,056 | (24,056) | - | - | Savings |

| | 31 Desember/ December 31, 2019 | | | | | |
|---|---|---|---|---|---|---|
| | Perubahan pada tingkat suku bunga/ Change on interest rate | Pengaruh penurunan suku bunga pada laba sebelum pajak/ Effect of decrease on interest rate to profit before tax | Pengaruh peningkatan suku bunga pada laba sebelum pajak/ Effect of increase on interest rate to profit before tax | Pengaruh penurunan suku bunga pada ekuitas/ Effect of decrease on interest rate to equity | Pengaruh peningkatan suku bunga pada ekuitas/ Effect of increase on interest rate to equity | |
| | | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Aset keuangan | | | | | | Financial assets |
| Efek-efek | | | | | | Securities |
| Diukur pada nilai wajar melalui penghasilan komprehensif lain | 90 bps | - | - | 6,703 | (6,452) | Measured at fair value through other comprehensive income |
| Diukur pada nilai wajar melalui laba rugi | 91 bps | 79,950 | (72,333) | - | - | Measured at fair value through profit or loss |
| Kredit | 19 bps | (115,485) | 115,485 | - | - | Loans |
| Liabilitas keuangan | | | | | | Financial liabilities |
| Simpanan | | | | | | Deposits |
| Giro | 20 bps | 27,248 | (27,248) | - | - | Demand deposits |
| Tabungan | 13 bps | 80,564 | (80,564) | - | - | Savings |
| Pinjaman yang diterima | 22 bps | 1,075 | (1,075) | - | - | Borrowings |

## Manajemen Risiko Likuiditas

Risiko likuiditas merupakan risiko yang timbul akibat Bank tidak dapat memenuhi kewajiban finansialnya kepada nasabah atau pihak lawan (*counterparty*) secara tepat waktu dengan biaya yang wajar. Manajemen risiko likuiditas merupakan hal yang sangat penting karena dapat berdampak signifikan terhadap keberlangsungan bisnis. Bank senantiasa berupaya memastikan bahwa setiap kebutuhan likuiditas dan pendanaan saat ini dan masa yang akan datang dapat terpenuhi baik dalam kondisi pasar normal maupun krisis.

## Liquidity Risk Management

Liquidity risk is the risk arising from the Bank that cannot meet its financial obligation to customers or counterparties in a timely manner at a reasonable cost. Liquidity risk management is very important because it has a significant impact on the business sustainability. The Bank strives to ensure that every need of liquidity and funding at this time and the foreseeable future can be met both in normal and crisis market condition.

Bank mengelola risiko likuiditas secara hati-hati (*prudent*) dengan memastikan kecukupan dana secara harian maupun di masa datang baik pada saat kondisi normal maupun kondisi krisis dalam pemenuhan liabilitas secara tepat waktu dari berbagai sumber dana yang tersedia, termasuk memastikan ketersediaan aset likuid berkualitas tinggi. Rencana pendanaan darurat (*contingency funding plan*) telah disusun untuk mempersiapkan Bank jika terjadi krisis.

The Bank manages prudent liquidity risk by ensuring sufficient funds on a daily and future basis both in normal conditions and crisis conditions in fulfilling timely liabilities from various available sources of funds, including ensuring the availability of high-quality liquid assets. An emergency funding plan (contingency funding plan) has been prepared to prepare the Bank in the event of a crisis

Bank mengukur dan memantau risiko likuiditas melalui analisis perbedaan jatuh tempo likuiditas dan rasio-rasio likuiditas. Salah satu rasio likuiditas yang digunakan adalah rasio dari aset likuid terhadap liabilitas lancar. Bank juga telah mengimplementasi perhitungan *Liquidity Coverage Ratio* (LCR) sesuai dengan ketentuan LCR dari Otoritas Jasa Keuangan (OJK).

The Bank measures and monitors liquidity risk through liquidity maturity gap analysis and liquidity ratios. One of the liquidity ratio used is the ratio of liquid assets to current liabilities. The Bank has also conducted a trial calculation of the Liquidity Coverage Ratio (LCR) in line with the LCR's implementation schedule from Financial Services Authority (OJK).

Kondisi likuiditas lebih dari cukup sehingga terus mendorong penurunan suku bunga dan kondusif bagi pembiayaan perekonomian. Hingga 15 September 2020, Bank Indonesia telah menambah likuiditas (quantitative easing) di perbankan sekitar Rp662,1 triliun, terutama bersumber dari penurunan Giro Wajib Minimum (GWM) sekitar Rp155 triliun dan ekspansi moneter sekitar Rp491,3 triliun. Longgarnya kondisi likuiditas mendorong tingginya rasio Alat Likuid terhadap Dana Pihak Ketiga (AL/DPK) yakni 29,22% pada Agustus 2020 dan rendahnya suku bunga PUAB overnight, sekitar 3,31% pada Agustus 2020. Longgarnya likuiditas serta penurunan suku bunga kebijakan (BI7DRR) berkontribusi menurunkan suku bunga deposito dan kredit modal kerja pada Agustus 2020 dari 5,63% dan 9,47% pada Juli 2020 menjadi 5,49% dan 9,44%. Sementara itu, imbal hasil SBN 10 tahun pada Agustus-September 2020 meningkat dari 6,83% pada Juli 2020 menjadi 6,87% pada Agustus 2020 dan 6,92% per 15 September 2020 sejalan proses penyesuaian pelaku asing di pasar keuangan domestik. Dari besaran moneter, pertumbuhan besaran moneter M1 dan M2 pada Agustus 2020 meningkat menjadi 19,3% (yoy) dan 13,3% (yoy) terutama didorong dampak ekspansi operasi keuangan pemerintah. Ke depan, ekspansi moneter Bank Indonesia yang sementara ini masih tertahan di perbankan diharapkan dapat lebih efektif mendorong pemulihan ekonomi nasional sejalan percepatan realisasi anggaran dan program restrukturisasi kredit perbankan.

Excess liquidity has lowered interest rates and is conducive to economic financing. As of 15th September 2020, Bank Indonesia has injected around Rp662.1 trillion of additional liquidity into the banking system through quantitative easing, primarily in the form of lower reserve requirements totalling Rp155 trillion and monetary expansion totalling Rp491.3 trillion. Loose liquidity conditions pushed up the ratio of liquid assets to deposits in August 2020 to 29.22%, coupled with a low overnight interbank rate of 3.31% in the reporting period. Furthermore, loose liquidity and a policy rate (BI7DRR) reduction contributed to lower deposit and lending rates from 5.63% and 9.47% in July 2020 to 5.49% and 9.44% in August 2020 respectively. Meanwhile, the benchmark 10-year SBN yield increased from 6.83% in July 2020 to 6.87% in August 2020 and 6.92% as of 15th September 2020 in line with the rebalancing process by foreign players in domestic financial markets. In terms of monetary aggregates, M1 and M2 growth accelerated to 19.3% (yoy) and 13.3% (yoy) respectively in August 2020, primarily driven by expansive fiscal operations. Moving forward, monetary expansion by Bank Indonesia, which has thus far remained in the banking industry, is now expected to effectively stimulate national economic recovery momentum in line with faster budget realisation and the loan structuring program.

Pada triwulan III 2020 stabilitas sistem keuangan tetap terjaga, meskipun risiko dari meluasnya dampak COVID-19 terhadap stabilitas sistem keuangan terus dicermati. Rasio kecukupan modal (Capital Adequacy Ratio/CAR) perbankan Juli 2020 tetap tinggi yakni 22,96%, dan rasio kredit bermasalah (Non Performing Loan/NPL) tetap

In the third quarter of 2020 financial system stability has been maintained, although the risks associated with COVID-19 transmission on financial system stability continue to demand vigilance. The Capital Adequacy Ratio (CAR) remained high in July 2020 at 22.96%, accompanied by low NPL ratios of 3.22% (gross) and 1.15% (nett). Nonetheless, the

rendah yakni 3,22% (bruto) dan 1,15% (neto). Namun demikian, fungsi intermediasi dari sektor keuangan masih lemah akibat pertumbuhan kredit yang terbatas sejalan permintaan domestik yang belum kuat karena kinerja korporasi yang tertekan dan kehati-hatian perbankan akibat berlanjutnya pandemi COVID-19. Pertumbuhan kredit pada Agustus 2020 tercatat rendah sebesar 1,04% (yoy) sedangkan pertumbuhan Dana Pihak Ketiga (DPK) tercatat 11,64% (yoy) pada Agustus 2020. Ke depan, intermediasi perbankan diprakirakan kembali membaik sejalan prospek pemulihan ekonomi domestik. Beberapa sektor telah mencatat peningkatan pertumbuhan kredit, yaitu sektor Pertanian, Pertambangan, dan Transportasi. Selain itu, total restrukturisasi kredit perbankan hingga Agustus 2020 telah mencapai 18,64% dari total kredit, ditopang likuiditas yang terjaga. Berbagai perkembangan ini, disertai akselerasi program Pemulihan Ekonomi Nasional (PEN) antara lain melalui penguatan penjaminan kredit oleh Pemerintah, diharapkan dapat mendorong fungsi intermediasi perbankan.

intermediation function of the financial sector remains weak as a corollary of subdued loan growth in line with compressed domestic demand as the corporate sector continues to reel from the impact of COVID-19, coupled with a cautious banking industry. Growth of outstanding loans disbursed by the banking industry was low at 1.04% (yoy) in August 2020, while deposit growth stood at 11.64% (yoy). Moving forward, Bank Indonesia expects the bank intermediation function to rebound in line with the domestic economic recovery. Several economic sectors have recorded faster credit growth, namely Agriculture, Mining and Transportation. In addition, as of August 2020, bank loan restructuring accounted for 18.64% of total credit, supported by maintained liquidity. Such developments, accompanied by faster national economic recovery momentum through stronger credit guarantees by the Government, are expected to stimulate the bank intermediation function.

Pada triwulan III 2020 likuiditas bank masih terjaga sangat baik dengan rata – rata LCR triwulan III 2020 sebesar 283.20%, naik signifikan dibandingkan dengan triwulan II, dikarenakan meningkatnya High Quality Liquid Asset (HQLA).

In Quarter III 2020 bank liquidity has been maintained very well with a quarterly average LCR of 283.20%, increased significantly compared to the first quarter, due to the increase of High Quality Liquid Asset (HQLA).

Tabel di bawah ini menyajikan rasio dari aset likuid terhadap liabilitas lancar.

The table below presents the ratio of liquid assets to current liabilities.

| | 30 September/ September 30, 2020 | 31 Desember/ December 31, 2019 | |
|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Kas | 1,089,505 | 1,338,683 | Cash |
| Giro, SBI & penempatan BI lainnya | 11,843,457 | 16,484,150 | Demand deposits, BI Certificate and other BI placements |
| Obligasi Pemerintah | 34,948,829 | 8,884,275 | Government bonds |
| Penempatan pada bank lain dikurangi dengan simpanan dari bank lain | 3,090,964 | 27,019 | Placement with other banks less deposits from other banks |
| Jumlah aset likuid bersih | 50,972,755 | 26,734,127 | Total net liquid assets |
| Simpanan | 146,443,374 | 131,402,909 | Deposits |
| Rasio | 34.81% | 20.35% | Ratio |

## Analisis Jatuh Tempo untuk Liabilitas Keuangan

Dalam analisis ini dilakukan pengelompokan jatuh tempo untuk liabilitas keuangan berdasarkan sisa jatuh tempo kontraktual dari tanggal pelaporan. Untuk liabilitas keuangan dimana pihak lawan memiliki pilihan kapan suatu jumlah dibayarkan, maka liabilitas dialokasikan pada periode paling awal dimana Grup dapat diisyaratkan untuk membayar.

Tabel di bawah menunjukkan profil jatuh tempo liabilitas keuangan Grup berdasarkan arus kas tidak terdiskonto.

## Maturity Analysis for Financial Liabilities

In this analysis the maturity of financial liabilities are grouped based on the remaining contractual maturity from the date of reporting. For financial liabilities where the counterparty has a choice of when an amount is paid, the liability is allocated to the earliest period for which the Group can be implied to pay.

The table below shows the maturity profile of the Group's financial liabilities based on undiscounted cash flows.

| | 30 September/ September 30, 2020 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Lain-lain/ Others | Sampai dengan 1bulan/1month or less | > 1bulan s/d 3 bulan/ > 1- 3 months | > 3 bulan s/d 12 bulan/ > 3 - 12 months | > 1tahun s/d 2 tahun/ > 1- 2 years | > 2 tahun s/d 5 tahun/ > 2 - 5 years | > 5 tahun/ > 5 years | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Liabilitas keuangan | | | | | | | | | Financial liabilities |
| Tanpa suku bunga: | | | | | | | | | Without interest |
| Liabilitas segera | - | 343,695 | 3,291 | - | - | - | - | 346,986 | Liabilites payable immediately |
| Simpanan | - | 6,082,190 | 2,778,737 | 159,331 | - | - | - | 9,020,258 | Deposits |
| Simpanan dari bank lain | - | 3,993 | - | - | - | - | - | 3,993 | Deposits from other banks |
| Liabilitas derivatif | - | 3,691 | 2,135 | 31 | - | - | - | 5,857 | Derivative payables |
| Liabilitas akseptasi | - | 495,231 | 797,036 | 805,010 | 9,805 | - | - | 2,107,082 | Acceptance payables |
| Liabilitas lain-lain | - | 287,158 | 161,963 | 155,554 | 551 | 936,833 | 270,404 | 1,812,463 | Other liabilities |
| Suku bunga variabel: | | | | | | | | | Variable interest rate |
| Simpanan | - | 54,774,721 | - | - | - | - | - | 54,774,721 | Deposits |
| Simpanan dari bank lain | - | 463,189 | - | - | - | - | - | 463,189 | Deposits from other banks |
| Liabilitas lain-lain | - | 51,709 | - | - | - | - | - | 51,709 | Other liabilities |
| Suku bunga tetap: | | | | | | | | | Fixed interest rate: |
| Simpanan | - | 50,549,434 | 21,069,226 | 11,886,155 | 828 | - | - | 83,505,643 | Deposits |
| Simpanan dari bank lain | - | 543,321 | 9,997 | 1,556 | - | - | - | 554,874 | Deposits from other banks |
| Pinjaman yang diterima | - | 136,137 | 263,018 | 1,149,489 | 1,251,525 | 676,706 | - | 3,476,875 | Borrowings |
| Obligasi subordinasi | - | - | - | - | - | 3,802,000 | - | 3,802,000 | Subordinated bonds |
| Surat berharga yang diterbitkan | - | - | - | 5,496,741 | 2,125,000 | 4,000,000 | - | 11,621,741 | Securities issued |
| Liabilitas lain-lain | - | 66,113 | 4 | 1 | - | - | - | 66,118 | Other liabilities |
| Sub jumlah | - | 113,800,582 | 25,085,407 | 19,653,868 | 3,387,709 | 9,415,539 | 270,404 | 171,613,509 | Sub total |
| Liabilitas komitmen | | | | | | | | | Commitment liabilities |
| Fasilitas kredit kepada nasabah yang belum digunakan | 37,031,921 | 143,905 | 211,184 | 171,478 | 77,479 | 126,586 | 418,694 | 37,991,247 | Unused facilities |
| L/C yang *irrevocable* dan masih berjalan dalam rangka ekspor dan impor | - | 124,620 | 559,164 | 289,353 | 11,753 | - | - | 984,890 | Outstanding irrevocable letters of credit (L/C) for export and import |
| Sub jumlah liabilitas komitmen | 37,031,921 | 268,525 | 580,348 | 460,831 | 89,232 | 126,586 | 418,694 | 38,976,137 | Sub total commitment liabilities |
| Liabilitas kontinjensi | | | | | | | | | Contingent liabilities |
| Bank garansi | - | 118,122 | 122,831 | 486,352 | 5,262 | 4,215 | - | 736,782 | Bank guarantee |
| *Standby* L/C | - | - | - | 231 | - | - | - | 231 | Standby L/C |
| Sub jumlah liabilitas kontinjensi | - | 118,122 | 122,831 | 486,583 | 5,262 | 4,215 | - | 737,013 | Sub total contingent liabilities |
| Jumlah | 37,031,921 | 114,187,229 | 25,788,586 | 20,601,282 | 3,482,203 | 9,546,340 | 689,098 | 211,326,659 | Total |

| | 31 Desember/ December 31, 2019 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Lain-lain/ Others | Sampai dengan 1 bulan/ 1 month or less | > 1 bulan s/d 3 bulan/ > 1 - 3 months | > 3 bulan s/d 12 bulan/ > 3 - 12 months | > 1 tahun s/d 2 tahun/ > 1 - 2 years | > 2 tahun s/d 5 tahun/ > 2 - 5 years | > 5 tahun/ > 5 years | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Liabilitas keuangan | | | | | | | | | Financial liabilities |
| Tanpa suku bunga: | | | | | | | | | Without interest |
| Liabilitas segera | - | 159,419 | 15,084 | - | - | - | - | 174,503 | Liabilites payable immediately |
| Simpanan | - | 6,928,881 | 1,415,298 | 386,756 | - | - | - | 8,730,935 | Deposits |
| Simpanan dari bank lain | - | 154,924 | - | - | - | - | - | 154,924 | Deposits from other banks |
| Liabilitas derivatif | - | 19,338 | 18,650 | - | - | - | - | 37,988 | Derivative payables |
| Liabilitas akseptasi | - | 365,365 | 1,284,117 | 923,445 | 3,231 | 7,335 | - | 2,583,493 | Acceptance payables |
| Liabilitas lain-lain | - | 398,051 | 163,743 | 233,548 | 600 | 626,213 | 267,059 | 1,689,214 | Other liabilities |
| Suku bunga variabel: | | | | | | | | | Variable interest rate |
| Simpanan | - | 48,267,920 | - | - | - | - | - | 48,267,920 | Deposits |
| Simpanan dari bank lain | - | 251,863 | - | - | - | - | - | 251,863 | Deposits from other banks |
| Pinjaman yang diterima | - | 380,000 | 851,097 | - | - | - | - | 1,231,097 | Borrowings |
| Liabilitas lain-lain | - | 61,118 | - | - | - | - | - | 61,118 | Other liabilities |
| Suku bunga tetap: | | | | | | | | | Fixed interest rate: |
| Simpanan | - | 43,292,589 | 23,295,578 | 8,508,124 | 4,973 | - | - | 75,101,264 | Deposits |
| Simpanan dari bank lain | - | 3,448,705 | 5,314 | 5,438 | 5,226 | - | - | 3,464,683 | Deposits from other banks |
| Efek yang dijual dengan janji dibeli kembali | - | 4,917,065 | - | - | - | - | - | 4,917,065 | Securities sold with agreements to repurchase |
| Pinjaman yang diterima | - | 598,228 | 351,894 | 1,260,829 | 1,385,961 | 1,252,193 | - | 4,849,105 | Borrowings |
| Obligasi subordinasi | - | - | - | - | - | 2,500,000 | 1,302,000 | 3,802,000 | Subordinated bonds |
| Surat berharga yang diterbitkan | - | - | - | - | 7,616,992 | 4,000,000 | - | 11,616,992 | Securities issued |
| Liabilitas lain-lain | - | 79,571 | 1,473 | 149 | - | - | - | 81,193 | Other liabilities |
| Sub jumlah | - | 109,323,037 | 27,402,248 | 11,318,289 | 9,016,983 | 8,385,741 | 1,569,059 | 167,015,357 | Sub total |
| Liabilitas komitmen | | | | | | | | | Commitment liabilities |
| Fasilitas kredit kepada nasabah yang belum digunakan | 39,683,925 | 425,930 | 139,216 | 280,153 | 41 | - | 2,462 | 40,531,727 | Unused facilities |
| L/C yang *irrevocable* dan masih berjalan dalam rangka ekspor dan impor | - | 195,421 | 299,893 | 195,627 | 18,036 | - | - | 708,977 | Outstanding irrevocable letters of credit (L/C) for export and import |
| Sub jumlah liabilitas komitmen | 39,683,925 | 621,351 | 439,109 | 475,780 | 18,077 | - | 2,462 | 41,240,704 | Sub total commitment liabilities |
| Liabilitas kontinjensi | | | | | | | | | Contingent liabilities |
| Bank garansi | - | 132,715 | 162,105 | 470,853 | 14,824 | 1,311 | - | 781,808 | Bank guarantee |
| *Standby* L/C | - | - | 117 | - | - | - | - | 117 | Standby L/C |
| Sub jumlah liabilitas kontinjensi | - | 132,715 | 162,222 | 470,853 | 14,824 | 1,311 | - | 781,925 | Sub total contingent liabilities |
| Jumlah | 39,683,925 | 110,077,103 | 28,003,579 | 12,264,922 | 9,049,884 | 8,387,052 | 1,571,521 | 209,037,986 | Total |

## Manajemen Risiko Operasional

Risiko operasional adalah risiko akibat ketidak-cukupan dan/ atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem, dan/ atau adanya kejadian eksternal yang mempengaruhi operasional dan bisnis Bank.

Pengelolaan risiko operasional sangat penting, karena kegagalan/ ketidakmampuan Bank dalam memitigasi risiko operasional dapat memicu terjadinya insiden yang dapat menimbulkan kerugian bagi bank, baik kerugian financial maupun non financial atau hilangnya kesempatan memperoleh keuntungan (*opportunity gain*). Selain itu kegagalan dalam mengelola risiko operasional dapat memicu (*trigger*) bagi terjadi 7 (tujuh) jenis risiko lainnya (risiko kredit, risiko pasar, risiko likuiditas, risiko hukum, risiko reputasi, risiko kepatuhan atau risiko stratejik).

Risiko Operasional ini terekspos pada seluruh aktivitas fungsional Bank, sehingga manajemen risiko operasional harus dipahami dan dilaksanakan oleh semua pejabat dan karyawan Bank Panin. Untuk itu maka manajemen risiko operasional harus disosialisasikan dan diinternalisasikan agar operational *risk awareness* dan *risk culture* semua pejabat dan karyawan Bank meningkat dan pada akhirnya dapat meminimalisir terjadinya kesalahan / insiden operasional dan bisnis Bank.

## Operational Risk Management

Operational Risk is a risk occured because of inadequency and/ or non-functioning internal processes, human error, system failure and / or any external that affects the operations and business of the Bank.

Operational risk management is very important, because the failure / inability of the Bank to mitigate operational risk can trigger incidents that can cause losses to the bank, both financial and non- financial losses and lost opportunities to gain. In addition, failure to manage operational risk can trigger 7 other types of risks (credit risk, market risk, liquidity risk, legal risk, reputation risk, compliance risk or strategic risk).

Operational risk management process has been applied to all functional activities of the Bank, so operational risk management must be understood and implemented by all Panin officials and employees. For this reason, operational risk management must be socialized and internalized so that the operational risk awareness and risk culture of all Bank officials and employees increases and ultimately can minimize the occurrence of operational and business errors / incidents of the Bank.

Bank Panin sangat peduli terhadap penerapan manajemen risiko operasional dan telah mengelola risiko operasional yang melekat pada semua aktivitas fungsional Bank dengan baik. Beberapa aktivitas untuk mengelola/ memitigasi Risiko Operasional antara lain:

a. Bank telah melakukan identifikasi, mengukur tingkat risiko, memantau dan mengendalikan semua Isu risiko (*risk issue*) yang melekat (*inherent risk*) pada semua aktivitas fungsional Bank. Isu risiko yang memiliki tingkat risiko signifikan (*high risk*) telah dilakukan *treatment*/ dilengkapi dengan kontrol risiko (*risk control*) dan senantiasa dimonitor efektivitas kontrolnya.

b. Memberikan opini manajemen risiko operasional pada penerbitan produk/ aktivitas baru sesuai dengan pedoman dan standarisasi mengenai tata kelola yang sesuai dengan ketentuan dari regulator.

c. Meningkatkan *operational risk awareness, operational risk culture* dan kompetensi bagi semua pejabat/ karyawan melalui sertifikasi manajemen risiko dan sosialisasi/ workshop/ pelatihan yang diselenggarakan oleh pihak internal maupun eksternal.

d. Melakukan pemantauan dan pencatatan atas insiden/ kejadian kesalahan yang terkait dengan risiko operasional (disebabkan oleh *people, internal processes, systems* dan *external events*), baik yang menimbulkan kerugian *financial* (*loss event data*) maupun yang hampir menimbulkan kerugian finansial (*near miss*).

- Pengelolaan *Nearmiss* agar *risk owner* dan pihak terkait lebih *aware* atas insiden/ kejadian kesalahan operasional supaya tidak terulang dan menimbulkan kerugian di masa datang.
- Pengelolaan *LED (Loss Event Data)* dilakukan agar insiden kesalahan operasional yang menimbulkan kerugian *financial* bagi Bank dapat di-*recovery* serta tidak terulang di masa datang.
- Pengelolaan *KRIs* (*Key Risk Indicators)* untuk memantau dan mencegah terjadinya insiden (*ealy warning system)*
- Menginventarisasi kejadian fraud dan pemantauan tindak lanjut kejadian fraud di seluruh unit kerja Bank serta melaporkannya secara berkala ke regulator sesuai dengan ketentuan yang berlaku.

Bank Panin is very concerned about the implementation of operational risk management and has managed operational risks inherent in all functional activities of the Bank properly. Some activities to manage / mitigate Operational Risk include:

a. Bank has identified, measured the level of risk, monitored and controlled all inherent risk issues in all functional activities of the Bank. Issues of risk that have a significant level of risk (high risk) have been carried out treatment/ equipped with risk control (risk control) and the effectiveness of controls is constantly monitored.

b. Providing opinions on operational risk management on the issuance of new products/ activities in accordance with guidelines and standardization regarding governance in accordance with the provisions of the regulator.

c. Increase operational risk awareness, operational risk culture and competence for all officials/ employees through risk management certification and outreach/ workshops/ training organized by internal and external parties.

d. Monitor and record incidents/ errors that are related to operational risks (caused by people, internal processes, systems and external events), both those that cause financial losses (loss event data) and those that almost cause financial losses (near miss).

- Nearmiss management so that risk owners and related parties are more aware of operational errors / incidents so that they do not recur and cause losses in the future.
- LED (Loss Event Data) management so that the operational error incidents that cause financial losses can be recovered and do not recur in the future.
- Management of KRIs (Key Risk Indicators) to monitor and prevent incidents (ealy warning systems).
- Registering fraud events and monitoring the follow-ups throughout all units, and thereafter reporting them periodically to the regulator in accordance with the prevailing regulations.

e. Menyusun Laporan *Recommendation Management Action (RMA)* Direksi sebagai instruksi dari manajemen kepada *auditee* agar menindaklanjuti Laporan Hasil Pemeriksaan (LHP) audit internal/ eksternal.

f. Melakukan pemantauan terhadap Total Aktiva Tertimbang Menurut Risiko (ATMR) Risiko Operasional menggunakan pendekatan Basic Indicator Approach (BIA).

Untuk meningkat efektifitas dan efisiensi dalam memantau penerapan manajemen risiko operasional, Bank Panin telah mengembangkan Sistem Aplikasi *Operational Risk Assessor (OPRA)* dan *Aplikasi Risk Base Bank Rating (RBBR)* yang berbasis *web*. Aplikasi OPRA dilengkapi beberapa modul untuk memantau penerapan manajemen risiko operasional, antara lain: Modul *Risk & Control Self Assessment* (RCSA), *Loss Event Database*, *Nearmiss*, *Key Risk Indicators* (*KRIs*), *Risk Register* TI dan modul *Whistle Blowing System.*

Dengan dukungan aplikasi tersebut, Bank telah melakukan penilaian/ pengukuran tingkat risiko operasional *secara* berkala untuk memenuhi ketentuan internal dan ekternal/ regulator yang berlaku.

**Manajemen Risiko Hukum**

Risiko hukum adalah risiko akibat tuntutan hukum dan/atau kelemahan aspek yuridis, yang bersumber dari kelemahan aspek yuridis yang disebabkan oleh lemahnya perikatanyang dilakukan oleh Bank, ketiadaan dan/atau perubahan peraturan perundang-undangan yang menyebabkan suatu transaksi yang dilakukan Bank tidak sesuai ketentuan yang ada, dan proses litigasi baik yang timbul dari gugatan pihak ketiga terhadap Bank maupun Bank terhadap pihak ketiga.

Untuk memitigasi Risiko Hukum, Bank telah memiliki Biro Hukum, Satuan Tugas Khusus Kantor Pusat (STKP), Departemen Legal Affair, SAM Kantor Cabang. Satuan kerja tersebut bersama unit kerja terkait bertugas melakukan proses legislasi/ memastikan kesesuaian dan kecukupan yuridis pengikatan perjanjian antara Bank dengan para pihak dengan mengacu pada prinsip kehati-hatian dalam rangka melindungi kepentingan Bank dan melakukan pemantauan terhadap potensi munculnya litigasi/tuntutan hukum baik melalui pengadilan maupun penyelesaian sengketa di luar pengadilan.

Selain itu, Bank melakukan pendampingan hukum kepada pejabat/petugas Bank dan memberikan opini hukum kepada kantor pusat dan kantor cabang serta melakukan legal reviu kontrak kerjasama dengan pihak ketiga.

e. Prepare Recommendation Management Action (RMA) Report as instructions from management to the auditee to follow up the internal / external audit Examination Report (LHP).

f. Monitor the Total Risk Weighted Assets (RWA) Operational Risk using the Basic Indicator Approach (BIA) approach.

To increase effectiveness and efficiency in monitoring the implementation of operational risk management, Bank Panin has developed a web-based Operational Risk Assessor (OPRA) System and a Bank-Based Risk Rating Bank (RBBR) Application. The OPRA application has several modules to monitor the implementation of operational risk management, including: the Risk & Control Self Assessment (RCSA) Module, Loss Event Database, Nearmiss, Key Risk Indicators (KRIs), IT Risk Register and the Whistle Blowing System module.

By the support from the application, Bank Panin has carried out periodic assessments/ measurements of operational risk levels to meet internal and external/ regulatory requirements.

**Legal Risk Management**

Legal risk is the risk due to lawsuits and/or weaknesses of judicial aspects. The sources of legal risk include weakness of the juridical aspects that is caused by Bank's lack of commitment, absence and/or changes in legislation which lead to a transaction that the Bank has conducted which is not in accordance with the existing provisions, and a litigation process whether arising from third-party's lawsuit against the Bank or the Bank's against any third party.

To mitigate the Legal Risk, Bank has a Special Task Force Head Office (STKP), Legal Affairs Department, Legal Bureau, SAM Branch and the relevant work unit tasked with monitoring the potential for litigation / lawsuits arising either through court or settlement disputes outside the court as well as ensuring the suitability and sufficiency of juridical bonding agreements between the Bank and the parties with due regard to prudential principles in order to protect the interests of the Bank.

In addition, Bank provides legal assistance to Bank officers and provides legal opinion to head office and branch offices as well as legal review of contracts with third parties.

Sebagai output dari proses pengelolaan risiko hukum, Bank melaksanakan penilaian profil risiko hukum secara triwulanan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi risiko hukum secara *bankwide.*

As an output of the legal risk management process, Bank conducts a quarterly risk profile of the legal risk profile of several risk indicator parameters in accordance with prevailing regulatory provisions to obtain an overview of the bankwide risk level of legal risk.

**Manajemen Risiko Stratejik**

**Strategic Risk Management**

Risiko Stratejik adalah risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan stratejik serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

Strategic Risk is risk due to inaccuracy in making and / or implementing a strategic decision and failure to anticipate changes in the business environment.

Bank merumuskan dan menetapkan target dan strategi bisnis yang akan dicapai di dalam rencana bisnis (*business plan*) dengan mempertimbangkan faktor internal dan eksternal sesuai dengan visi dan misi Bank.

Bank formulates and defines the business targets and strategies to be achieved in the business plan by considering internal and external factors in accordance with Bank's vision and mission.

Tujuan utama Bank dalam mengelola risiko stratejik adalah untuk memastikan bahwa proses manajemen risiko dapat meminimalkan kemungkinan dampak negatif dari ketidaktepatan pengambilan keputusan stratejik dan kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

The main objective of the Bank in managing strategic risk is to ensure that the risk management process can minimize the possibility of negative impacts from inaccurate strategic decision making and failure to anticipate changes in the business environment.

Bank melakukan pemantauan dan evaluasi kesesuaian implementasi target dan strategi bisnis dengan *business plan*, antara lain melalui pengumpulan data, analisis, pengukuran, pemantauan dan pengendalian pencapaian target aset, aset produktif, sumber dana, permodalan, laba sebelum pajak, produk/aktivitas baru, jaringan kantor dan lainnya dibandingkan dengan realisasinya yang dilakukan secara periodik (sesuai kebutuhan).

Bank monitors and evaluates the suitability of the implementation of business targets and strategies with business plans, among others through data collection, analysis, measurement, monitoring and controlling achievement of asset targets, earning assets, financial resources, capital, pre-tax profit, new products / activities, office and others compared with the realization that done periodically (as needed).

Sebagai output dari proses pengelolaan risiko stratejik, Bank melaksanakan penilaian profil risiko stratejik secara triwulan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi risiko stratejik secara *bankwide.*

As an output of the strategic risk management process, Bank conducts a quarterly risk profile of the strategic risk profile of several risk indicator parameters in accordance with prevailing regulatory provisions to obtain an overview of the bankwide risk level of strategic risk.

**Manajemen Risiko Reputasi**

**Reputation Risk Management**

Risiko Reputasi adalah risiko akibat menurunnya tingkat kepercayaan pemangku kepentingan (stakeholder) yang bersumber dari persepsi negatif terhadap Bank.

Reputation risk is a risk due to a decrease in the level of trust of stakeholders (stakeholders) that comes from negative perceptions of the Bank.

Dalam rangka memenuhi kebutuhan akan pengelolaan risiko reputasi yang memadai, Bank antara lain membentuk unit kerja *Call Center* untuk memberikan layanan informasi perbankan serta menerima keluhan/pengaduan nasabah, *Corporate Secretary* yang memberikan informasi yang perlu disampaikan kepada publik/ *stakeholders* terkait aktivitas Bank, serta petugas Bank di kantor-kantor cabang yang setiap saat dapat memberikan informasi kepada nasabah.

In order to fulfill the need for adequate reputation risk management, the Bank, among others, establishes a Call Center unit to provide banking information services as well as to receive customer complaints, Corporate Secretary who provide information that needs to be conveyed to the public /stakeholders related to Bank activities, as well as Bank officers in branch offices which at any time can provide information to the customer.

Selain itu pengendalian risiko reputasi juga dilakukan antara lain dengan melalui pemantauan yang dilakukan oleh Unit Kerja Corporate Secretary terhadap berita di media massa, transparansi produk yang ditawarkan kepada nasabah sesuai dengan Peraturan Regulator mengenai Transparansi Produk melalui website Bank, serta upaya peningkatan standar layanan nasabah dengan melakukan pelatihan *service excellence* kepada petugas Bank.

In addition, reputation risk control is also carried out, among others through monitoring by the Corporate Secretary Work Unit on news in the media, transparency of products offered to customers in accordance with Regulatory Regulations regarding to Product Transparency through the Bank's website, as well as efforts to improve customer service standards by conducting service excellence training to Bank officers.

Sebagai output dari proses Pengelolaan Risiko Reputasi, Bank melaksanakan penilaian Profil Risiko Reputasi secara triwulanan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi Risiko Reputasi secara *bankwide.*

As an output of the Reputation Risk Management process, the Bank implements a Reputation Risk Profile assessment on a quarterly basis for several risk indicator parameters in accordance with the applicable regulatory regulations to obtain an overview of the potential level of Reputation Risk on a bankwide basis.

**Manajemen Risiko Kepatuhan**

**Compliance Risk Management**

Risiko kepatuhan dapat bersumber dari ketidakpatuhan Bank untuk memenuhi seluruh peraturan perundangan yang terkait dengan kegiatan usaha Bank sehingga dapat berdampak terhadap kelangsungan usaha Bank.

Compliance risk may derived from non-compliance of the Bank to comply with all laws and regulations related to the Bank's business activities thus impacting the going concern of the Bank's business.

Manajemen Risiko Kepatuhan dimaksudkan untuk memastikan bahwa aktivitas operasional dan bisnis Bank tidak menyimpang atau melanggar standar yang berlaku secara umum, ketentuan dan/ atau peraturan perundang-undangan yang berlaku.

The main objective of risk management on compliance risk was to ensure that the process could successfully minimise the possibility of negative impact from the Bank behavior that was considered deviate or violate generally applicable standards, rules and/or regulations.
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Untuk meningkatkan kepatuhan terhadap ketentuan regulator, Bank telah memiliki Biro Kepatuhan yang senantiasa melakukan sosialisasi ketentuan-ketentuan dari regulator kepada satuan kerja terkait, menyampaikan laporan hasil tindak lanjut Laporan Hasil Pemeriksaan (LHP), melakukan pemantauan atas sanksi denda kewajiban membayar yang dikenakan kepada bank dari regulator, serta memberikan opini manajemen risiko kepatuhan pada penerbitan produk/ aktivitas baru dan Memorandum Rekomendasi Kredit (MRK).

To improve compliance with regulatory provisions, the Bank has a Compliance Bureau that continues to disseminate regulations from regulators to relevant work units, submit follow-up reports on Examination Results (LHP), monitor the sanctions of financial penalty imposed on banks from regulators, as well as providing compliance risk management opinions on the issuance of new products / activities and Credit Recommendation Memorandum (MRK).

Sebagai output dari proses pengelolaan risiko kepatuhan, Bank melaksanakan penilaian profil risiko kepatuhan secara triwulanan atas beberapa parameter indikator risiko sesuai ketentuan regulator yang berlaku sehingga diperoleh gambaran mengenai tingkat potensi risiko kepatuhan secara *bankwide*.

As an output of the compliance risk management process, the Bank conducts a quarterly risk profile of the compliance risk profile of several risk indicator parameters in accordance with prevailing regulatory provisions to obtain an overview of the bankwide risk level of compliance risk.

## Analisa perbedaan jatuh tempo aset dan liabilitas keuangan

Tabel dibawah ini menyajikan analisis jatuh tempo aset dan liabilitas Grup pada tanggal 30 September 2020 dan 31 Desember 2019, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontrak dan asumsi perilaku (*behavioral assumptions*):

## Maturity Mismatch Analysis

The table below showed the maturity gap analysis of the Group on September 30, 2020 and December 31, 2019 arranged by remaining days until maturity date and behavioral assumptions:

| | 30 September/ September 30, 2020 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Lain-lain/ Others | Sampai dengan 1bulan/1month or less | > 1bulan s/d 3 bulan/ > 1- 3 months | > 3 bulan s/d 12 bulan/ > 3 - 12 months | > 1tahun s/d 2 tahun/ > 1- 2 years | > 2 tahun s/d 5 tahun/ > 2 - 5 years | > 5 tahun/ > 5 years | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta Rp Million | |
| Aset | | | | | | | | | Asset |
| Tanpa suku bunga | | | | | | | | | Non-interest bearing |
| Kas | - | 1,089,505 | - | - | - | - | - | 1,089,505 | Cash |
| Giro pada Bank Indonesia | - | 8,335,655 | - | - | - | - | - | 8,335,655 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | - | 942,272 | - | - | - | - | - | 942,272 | Demand deposits with other bank |
| Tagihan derivatif | - | 2,734 | 1,198 | 44 | - | - | - | 3,976 | Derivative receivables |
| Kredit | (216,179) | 447,226 | 808,523 | 1,115,898 | 244,853 | 1,163,634 | 4,532,701 | 8,096,656 | Loans |
| Tagihan akseptasi | (4,278) | 495,099 | 795,823 | 802,284 | 9,492 | - | - | 2,098,420 | Acceptances receivables |
| Penyertaan dalam bentuk saham | - | - | - | - | - | - | 591,254 | 591,254 | Investments in share of stock |
| Aset lain-lain - bersih | - | 681,359 | 812,415 | - | 53,043 | - | 4,689 | 1,551,506 | Other assets - net |
| Suku bunga variabel | | | | | | | | | Variable interest rate |
| Giro pada bank lain | - | 287,307 | - | - | - | - | - | 287,307 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | - | 11 | - | - | - | - | - | 11 | Placement with Bank Indonesia and other banks |
| Efek-efek | - | 498,552 | - | - | - | - | - | 498,552 | Securities |
| Kredit | (4,617,836) | 4,982,230 | 8,426,776 | 35,152,957 | 8,561,120 | 22,732,702 | 21,311,212 | 96,549,161 | Loans |
| Suku bunga tetap: | | | | | | | | | Fixed interest rate |
| Penempatan pada Bank Indonesia dan bank lain | (113) | 4,761,328 | 791,396 | 404,054 | - | - | - | 5,956,665 | Placement with Bank Indonesia and other banks |
| Efek-efek | (23,522) | 291,025 | 447,771 | 543,063 | 1,376,257 | 3,460,360 | 30,006,899 | 36,101,853 | Securities |
| Kredit | (490,368) | 11,089 | 26,550 | 378,292 | 1,086,621 | 3,525,565 | 10,251,261 | 14,789,010 | Loans |
| Efek yang dibeli dengan janji dijual kembali | - | 15,898,246 | 288,688 | 781,825 | - | - | - | 16,968,759 | Securities purchased with agreements to resell |
| Tagihan anjak piutang | (36,558) | 77,177 | 872 | 275,749 | 375,000 | - | - | 692,240 | Factoring receivable |
| Piutang sewa pembiayaan | (26,562) | 136,190 | 30,381 | 124,927 | 68,485 | 50,983 | 61,860 | 446,264 | Finance leases receivables |
| Piutang pembiayaan konsumen | (263,491) | 573,866 | 669,097 | 2,496,411 | 2,476,624 | 1,708,356 | 501 | 7,661,364 | Consumer financing receivables |
| Aset lain-lain | - | 804 | 1,599 | 6,967 | 8,042 | 18,872 | 1,820 | 38,104 | Other assets - net |
| Jumlah Aset | (5,678,907) | 39,511,675 | 13,101,089 | 42,082,471 | 14,259,537 | 32,660,472 | 66,762,197 | 202,698,534 | Total Asset |
| Liabilitas | | | | | | | | | Liabilities |
| Tanpa suku bunga: | | | | | | | | | Without interest |
| Liabilitas segera | - | 347,354 | - | - | - | - | - | 347,354 | Liabilities payable immediately |
| Simpanan | - | 6,080,672 | 2,778,737 | 159,330 | - | - | - | 9,018,739 | Deposits |
| Simpanan dari bank lain | - | 3,199 | - | - | - | - | - | 3,199 | Deposits from other banks |
| Liabilitas derivatif | - | 3,691 | 2,135 | 31 | - | - | - | 5,857 | Derivative payables |
| Liabilitas akseptasi | - | 495,231 | 797,036 | 805,010 | 9,805 | - | - | 2,107,082 | Acceptance payables |
| Liabilitas lain-lain | - | 252,014 | 129,621 | - | - | 923,137 | 202,288 | 1,507,060 | Other liabilities |
| Suku bunga variabel: | | | | | | | | | Variable interest rate |
| Simpanan | - | 4,102,905 | 4,472,515 | 46,037,464 | 2,152 | 2,919 | 925 | 54,618,880 | Deposits |
| Simpanan dari bank lain | - | 324,990 | - | - | - | - | - | 324,990 | Deposits from other banks |
| Suku bunga tetap: | | | | | | | | | Fixed interest rate |
| Simpanan | - | 50,299,395 | 20,900,093 | 11,581,638 | 24,629 | - | - | 82,805,755 | Deposits |
| Simpanan dari bank lain | - | 678,869 | 9,850 | 1,500 | - | - | - | 690,219 | Deposits from other banks |
| Pinjaman yang diterima | - | 136,138 | 263,018 | 1,149,489 | 1,251,525 | 676,706 | - | 3,476,876 | Borrowings |
| Obligasi subordinasi | - | - | - | - | - | 3,787,441 | - | 3,787,441 | Subordinated bonds |
| Surat berharga yang diterbitkan | - | - | - | 5,397,211 | 2,123,210 | 3,988,310 | - | 11,508,731 | Securities issuedd |
| Jumlah Liabilitas | - | 62,724,458 | 29,353,005 | 65,131,673 | 3,411,321 | 9,378,513 | 203,213 | 170,202,183 | Total Liabilities |
| Selisih | -5,678,907 | -23,212,783 | -16,251,916 | -23,049,202 | 10,848,216 | 23,281,959 | 66,558,984 | 32,496,351 | Difference |

| | 31 Desember/ December 31, 2019 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Lain-lain/ Others | Sampai dengan 1 bulan/ 1 month or less | > 1 - 3 bulan/ > 1 - 3 months | > 3 - 12 bulan/ > 3 - 12 months | > 1 - 2 tahun/ > 1 - 2 years | > 2 - 5 tahun/ > 2 - 5 years | > 5 tahun/ > 5 years | Jumlah/ Total | |
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta Rp Million | |
| Aset | | | | | | | | | Asset |
| Tanpa suku bunga | | | | | | | | | Non-interest bearing |
| Kas | - | 1,338,683 | - | - | - | - | - | 1,338,683 | Cash |
| Giro pada Bank Indonesia | - | 9,013,643 | - | - | - | - | - | 9,013,643 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | - | 504,628 | - | - | - | - | - | 504,628 | Demand deposits with other bank |
| Efek-efek | - | - | 24,541 | 10,710 | - | - | - | 35,251 | Securities |
| Tagihan derivatif | - | 19,056 | 18,637 | - | - | - | - | 37,693 | Derivative receivables |
| Kredit | (42) | - | 79 | 1,948 | 2,900 | 33,702 | 21,849 | 60,436 | Loans |
| Tagihan akseptasi | - | 11,386 | 190,847 | 2,259,597 | 95,102 | 20,611 | - | 2,577,543 | Acceptance receivables |
| Penyertaan dalam bentuk saham | (625) | - | - | - | - | - | 753,830 | 753,205 | Investments in share of stock |
| Aset lain-lain - bersih | - | 986,366 | - | 15,359 | 42,992 | - | 4,687 | 1,049,404 | Other assets - net |
| Suku bunga variabel | | | | | | | | | Variable interest rate |
| Giro pada bank lain | - | 343,930 | - | - | - | - | - | 343,930 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | - | 11 | - | - | - | - | - | 11 | Placement with Bank Indonesia and other banks |
| Efek-efek | - | 1,561,631 | - | - | - | - | - | 1,561,631 | Securities |
| Kredit | (3,256,386) | 5,500,501 | 12,325,816 | 33,897,310 | 12,430,159 | 26,187,044 | 22,881,121 | 109,965,565 | Loans |
| Suku bunga tetap: | | | | | | | | | Fixed interest rate |
| Penempatan pada Bank Indonesia dan bank lain | - | 3,410,433 | 698,404 | 50,000 | - | - | - | 4,158,837 | Placement with Bank Indonesia and other banks |
| Efek-efek | (23,500) | 19,19,176 | 1,864,344 | 3,537,597 | 548,229 | 2,333,962 | 6,126,230 | 16,305,038 | Securities |
| Efek yang dibeli dengan janji dijual kembali | - | 3,135,529 | 1,757,111 | 6,789,438 | - | - | - | 11,682,078 | Securities purchased with agreements to resell |
| Kredit | (701,512) | 690,770 | 564,743 | 1,911,944 | 1,654,509 | 6,163,446 | 16,414,989 | 26,698,889 | Loans |
| Tagihan anjak piutang | (37,356) | 677,126 | 774 | 51,240 | 3,247 | - | - | 695,031 | Factoring receivable |
| Piutang sewa pembiayaan | (27,563) | 66,924 | 51,895 | 377,231 | 132,517 | 77,972 | 62,235 | 741,211 | Finance leases receivables |
| Piutang pembiayaan konsumen | (175,652) | 538,900 | 875,065 | 2,876,946 | 3,054,748 | 2,674,924 | 1,181 | 9,846,112 | Consumer financing receivables |
| Aset lain-lain - bersih | - | 817 | 1,609 | 6,988 | 8,687 | 20,037 | 3,606 | 41,744 | Other assets - net |
| Jumlah Aset | (4,222,636) | 29,718,510 | 18,373,865 | 51,786,308 | 17,973,090 | 37,511,698 | 46,269,728 | 197,410,563 | Total Asset |
| Liabilitas | | | | | | | | | Liabilities |
| Tanpa suku bunga: | | | | | | | | | Without interest |
| Liabilitas segera | - | 174,641 | - | - | - | - | - | 174,641 | Liabilities payable immediately |
| Simpanan | - | 5,706,258 | 2,579,863 | 444,809 | - | - | - | 8,730,930 | Deposits |
| Simpanan dari bank lain | - | 1,733 | - | - | - | - | - | 1,733 | Deposits from other banks |
| Liabilitas derivatif | - | 19,338 | 18,650 | - | - | - | - | 37,988 | Derivative payables |
| Liabilitas akseptasi | - | 365,364 | 1,284,118 | 923,445 | 3,231 | 7,335 | - | 2,583,493 | Acceptance payables |
| Liabilitas lain-lain | - | 310,971 | 129,920 | - | - | 604,278 | 207,138 | 1,252,307 | Other liabilities |
| Suku bunga variabel: | | | | | | | | | Variable interest rate |
| Simpanan | - | 7,757,429 | 3,359,798 | 37,052,124 | - | - | - | 48,169,351 | Deposits |
| Simpanan dari bank lain | - | 250,130 | - | - | - | - | - | 250,130 | Deposits from other banks |
| Pinjaman yang diterima | - | 380,000 | - | - | 832,762 | - | - | 1,212,762 | Borrowings |
| Suku bunga tetap: | | | | | | | | | Fixed interest rate |
| Simpanan | - | 43,172,375 | 23,072,217 | 8,174,014 | 84,022 | - | - | 74,502,628 | Deposits |
| Simpanan dari bank lain | - | 3,598,274 | 5,250 | 5,000 | 5,000 | - | - | 3,613,524 | Deposits from other banks |
| Efek yang dijual dengan janji dibeli kembali | - | 4,910,465 | - | - | - | - | - | 4,910,465 | Securities sold with agreements to repurchase third parties |
| Pinjaman yang diterima | - | 181,187 | 351,894 | 1,260,829 | 1,385,961 | 1,252,193 | - | 4,432,064 | Borrowings |
| Obligasi subordinasi | - | - | - | - | - | 2,490,068 | 1,295,088 | 3,785,156 | Subordinated bonds |
| Surat berharga yang diterbitkan | - | - | - | - | 7,508,632 | 3,985,165 | - | 11,493,797 | Securities issued |
| Jumlah Liabilitas | - | 66,828,165 | 30,801,710 | 47,860,221 | 9,819,608 | 8,339,039 | 1,502,226 | 165,150,969 | Total Liabilities |
| Selisih | -4,222,636 | -37,109,655 | -12,427,845 | 3,926,087 | 8,153,482 | 29,172,659 | 44,767,502 | 32,259,594 | Difference |

## 57. KONTINJENSI, IKATAN DAN PERJANJIAN SIGNIFIKAN LAINNYA

a. Bank mengadakan Perjanjian Induk Bancassurance dengan PT Asuransi Multi Artha Guna (AMAG) berdasarkan Perjanjian Kerjasama tanggal 27 Juni 2016 mengenai persetujuan Bank untuk mempromosikan, memperkenalkan dan menjelaskan produk-produk AMAG kepada para nasabah Bank di Indonesia berdasarkan perjanjian yang telah disepakati dengan nilai fasilitas awal adalah sebesar Rp 601.976 juta. Salah satu bentuk promosi produk AMAG adalah dalam bentuk asuransi kendaraan bermotor yang dibiayai dengan fasilitas KPM di seluruh kantor cabang dan perwakilan yang menjadi wewenang Bank, dengan syarat dan prosedur penutupan objek pertanggungan ditentukan oleh AMAG. Perjanjian ini akan tetap berlaku selamanya.

Magna Sehat

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Magna Sehat dengan AMAG berdasarkan Perjanjian Kerjasama tanggal 1 November 2018.

Asuransi Kecelakaan Diri

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Asuransi Kecelakaan Diri dengan AMAG berdasarkan Perjanjian Kerjasama tanggal 9 April 2019.

Pada tanggal 1 Agustus 2019 Bank mengadakan perubahan pertama atas Perjanjian Produk Bancassurance Asuransi Kecelakaan Diri, dimana kedua pihak sepakat untuk menambahkan ketentuan yang mengatur proses penutupan polis kepada nasabah KEP dan menambahkan ketentuan pada ayat 1 pasal 17.

Magna Properti

Bank mengadakan perjanjian kerjasama pemasaran referensi produk Bancassurance Asuransi Non Kendaraan Bermotor dengan PT Panin Insurance berdasarkan Perjanjian Kerjasama tanggal 21 Juni 2011.

Pada tanggal 17 Oktober 2017, Bank mengadakan perubahan ketiga atas perjanjian kerjasama pemasaran referensi produk Bancassurance Asuransi Non Kendaraan Bermotor, dimana kedua pihak sepakat untuk menambah ketentuan referensi produk.

## 57. CONTINGENCIES, COMMITMENTS AND OTHER SIGNIFICANT AGREEMENTS

a. The Bank entered into Master Bancassurance Agreement with PT Asuransi Multi Artha Guna (AMAG) based on joint agreement dated June, 27, 2016 regarding the Bank consent to promote, introduce and explainAMAG's products to Bank's customers in Indonesia based on agreement with upfront facilitation fee amounting to Rp 601,976 million. Among others, the promotion of AMAG's product is in motor vehicle insurance funded by KPM facility in all Bank's branches and Bank's authorized representative with terms and procedures of coverage determine by AMAG. This agreement shall remain effective in perpetuity.

Magna Sehat

The Bank entered into a joint agreement of Bancassurance product marketing Magna Sehat with AMAG based on agreement dated on November 1, 2018.

Self Accident Insurance

The Bank entered into a joint agreement of Bancassurance product marketing Self Accident Insurance with AMAG based on agreement dated on April 9, 2019.

On August 1, 2019, The Bank has its first amendment of joint agreement of Bancassurance Product Self Accident Insurance, whereby both parties agreed to add some policies regarding the process of the closure of insurance policy of KEP customers and add some policies to article 17 verse 1.

Magna Property

The Bank entered into a joint agreement of Bancassurance product marketing Non Vehicle Insurance with PT Panin Insurance based on Joint Agreement dated June 21, 2011.

On October 17, 2017 Thr Bank has the third amendment of the joint agreement of Bancassurance Reference Product, Non Vehicle Insurance, whereby the both parties has agreed to add the policies regarding the product reference.

b. Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Panin Dana Pasti dengan PT Panin Life berdasarkan Perjanjian Kerjasama No.254-A/Dir/006/06.11, No254-B/Dir/006/06.11 dan No. 254-C/Dir/006/06.11 tanggal 22 Juni 2011.

Dalam perjanjian tersebut Bank bertindak sebagai agen pemasaran dengan memperoleh kompensasi berupa komisi, dengan jangka waktu perjanjian selama 5 tahun dan dapat diperpanjang kembali.

Pada tanggal 20 Mei 2013, Bank mengadakan perubahan perjanjian kerjasama, dimana kedua pihak sepakat untuk mengubah mekanisme penarikan nilai tunai Produk Asuransi Panin Dana Pasti.Pada tanggal 4 November 2013, PT Panin Life berubah nama menjadi PT Panin Dai-ichi Life.

Pada tanggal 26 September 2016, Bank mengadakan perubahan perjanjian kerjasama, dimana kedua pihak sepakat untuk memperpanjang jangka waktu perjanjian sampai dengan tanggal 21 Juni 2021 dan perubahan komisi yang diterima Bank menjadi sebesar 0,33%.

Produk Bancassurance yang dimaksud dalam perjanjian adalah produk-produk asuransi jiwa dengan dilengkapi manfaat pasti yang diterbitkan oleh PT Panin Dai-Ichi Life, yang terdiri atas Produk Panin Dana Pasti, Produk Panin Flexilinked dan Produk Panin Lifevestlink.

c. Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Panin Premier Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 23Juli 2013.

Pada tanggal 6 Agustus 2019 Bank mengadakan perubahan kedua belas atas Perjanjian Produk Bancassurance, dimana kedua pihak sepakat untuk mengubah pasal mengenai kepatuhan dan data nasabah dan spesifikasi produk.

Critical Illness Infinite Protection

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Critical Illness Infinite Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 15 Februari 2016.

b. The Bank entered into a joint agreement of Bancassurance with PT Panin Life based on Agreement Letter No. 254-A/Dir/006/06.11, No. 254-B/Dir/006/06.11 and No. 254-C/Dir/006/06.11 dated June 22, 2011.

Based on the agreement, the Bank act as marketing agent and obtains compensation such as commission, for 5 years and can be renewed.

On May 20, 2013, the Bank amended the cooperation agreement whereby both parties agreed to change the mechanism of the withdrawal of value cash Produk Asuransi Panin Dana Pasti. On November 4, 2013, PT Panin Life changed its name into PT Panin Dai-ichi Life.

On September 26, 2016, the Bank has amended the cooperation agreement whereby both parties agreed to extend the period of the agreement up to June 21, 2021 and the changes of the commision earned by Bank to 0.33%.

Bancassurance product stated in the joint agreementrefer to life insurance which is fulfilled with guaranteed benefit published by PT Panin Dai-Ichi Life, consists of Produk Panin Dana Pasti, Produk Panin Flexilinked and Produk Panin Lifevestlink.

c. The Bank entered into a joint agreement of Bancassurance with PT Panin Dai-ichi Life based on Agreement Letter dated July 23, 2013.

On August 6, 2019 the Bank has the twelfth amendment of Agreement of Bancassurance, whereby the both parties has agreed to amend the article about compliance and customer data and product specification.

Critical Illness Infinite Protection

The Bank has entered into joint agreement of Bancassurance Marketing Product, Critical Illness Infinite Protection with PT Panin Dai-ichi Life based on joint agreement dated February 15, 2016.

Pada tanggal 26 Oktober 2016 Bank mengadakan perubahan pertama atas Perjanjian Produk Bancassurance Critical Illness Infinite Protection, dimana kedua pihak sepakat untuk mengubah seluruh Standard Operating Procedure dan menambahkan pasal mengenai twisting/ churning.

On October 26, 2016, the Bank has its first amendment of into joint agreement of Bancassurance Marketing Product, Critical Illness Infinite Protection, whereby both parties agreed to amend all Standard Operating Procedures and add the article about twisting/ churning.

Solusi Garda Asuransi Prima

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Solusi Garda Asuransi Prima dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 20 November 2015.

Pada tanggal 1 November 2017 Bank mengadakan perubahan pertama atas Perjanjian Produk Bancassurance Solusi Garda Asuransi Prima, dimana kedua pihak sepakat untuk mengubah lampiran spesifikasi produk.

Solusi Garda Asuransi Prima

The Bank has entered into joint agreement of Bancassurance Marketing Product, Solusi Garda Asuransi Prima with PT Panin Dai-ichi Life based on joint agreement dated November 20, 2015.

On November 1, 2017 Bank has its first amendment of the agreement of Bancassurance Marketing Product, Solusi Garda Asuransi Prima, whereby both parties has agreed to change the product specification appendix.

Premier Maxima Protection

Bank mengadakan perjanjian kerjasama pemasaran produk Bancassurance Premier Maxima Protection dengan PT Panin Dai-ichi Life berdasarkan Perjanjian Kerjasama tanggal 21 Mei 2018.

Premier Maxima Protection

The Bank has entered into joint agreement of Bancassurance Marketing Product, Premier Maxima Protection with PT Panin Dai-ichi Life based on agreement dated May 21, 2018.

d. Bank mengadakan perjanjian kerjasama pemasaran Bahana Reksa Panin Terproteksi III dan IV dengan PT Bahana TCW Investment Management berdasarkan Perjanjian Kerjasama No. 014/BTIM-BANKPANIN/0808 tanggal 22 Agustus 2008.

Dalam perjanjian tersebut Bank bertindak sebagai agen penjual dengan memperoleh kompensasi berupa imbal jasa.

Pada tanggal 25 Agustus 2011 Bank mengadakan perubahan perjanjian kerjasama, dimana kedua pihak sepakat untuk mengubah daftar reksadana yang ditawarkan menjadi Bahana Reksadana Panin Terproteksi VI,VII, VIII, IX, XI, XII, XIII, XIV, XV dan AXVIII.

Pada tanggal 20 Juli 2012, Bank mengadakan perubahan perjanjian kerjasama pemasaran dimana kedua pihak sepakat untuk mengubah jangka waktu perjanjian selama 5 tahun dan dapat diperpanjang kembali.

d. The Bank entered into a joint agreement in marketing Bahana Reksa Panin Terproteksi III and IVwith PT Bahana TCW Investment Management based of Agreement Letter No.014/BTIM-BANKPANIN/0808 dated August 22, 2008.

Based on the agreement, the Bank acts as the sole sales agent and obtain compensation in the form of service fees.

On August 25, 2011, the Bank has amended the cooperation agreement whereby both parties agreed to change the list of mutual funds offered to become Bahana Reksadana Panin Terproteksi VI,VII, VIII, IX, XI, XII, XIII, XIV, XV and AXVIII.

On July 20, 2012, the Bank made changes on the joint agreement in marketing, wherein both sides agreed to change the period of the agreement for 5 years and can be renewed.

Reksadana Bahana

Bank mengadakan perjanjian kerjasama dengan PT Bahana TCW Investment Management berdasarkan Perjanjian Kerjasama tanggal 28 Oktober 2014 dalam memasarkan Reksa Dana Ganesha Abadi, Reksa Dana Bahana Dana Infrastruktur dan Reksa Dana Dana Ekuitas Prima.

Pada tanggal 17 Oktober 2019 Bank mengadakan perubahan ketiga atas Perjanjian Kerjasama, dimana kedua pihak sepakat untuk memperpanjang jangka waktu perjanjian.

e. Bank mengadakan perjanjian kerjasama pemasaran Reksa Dana Terproteksi Insight Terproteksi 7 dengan PT Insight Investments Management berdasarkan kerjasama No. 292/IIM/BOD/X/2016 tanggal 5 Oktober 2016.

Dalam perjanjian tersebut, Bank bertindak sebagai agen penjual dengan memperoleh kompensasi berupa imbal jasa.

f. Bank mengadakan perjanjian kerjasama penjualan efek Reksa Dana Terproteksi Bahana Core Protected Fund 132 dengan PT Bahana TCW Investment Management berdasarkan kerjasama No. 014/BTIM-PANIN/X/14 tanggal 28 Oktober 2014.

Pada tanggal 3 Oktober 2016, Bank mengadakan perubahan perjanjian kerjasama melalui Addendum I No. 026/BTIM-PANIN/X/16.

Pada tanggal 9 Februari 2017, Bank mengadakan perubahan perjanjian kerjasama melalui Addendum II No. 004/BTIM-PANIN/II/17 Reksa Dana.

g. Bank mengadakan perjanjian kerjasama dengan PT Panin Asset Management berdasarkan Perjanjian Kerjasama tanggal 15 September 2014 dalam memasarkan Reksa Panin Dana Utama Plus II, Reksa Dana Panin Dana Prioritas, Reksa Dana Panin Dana Unggulan dan Reksa Dana Panin Dana Prima.

Pada tanggal 13 September 2019 Bank mengadakan perubahan ketiga atas Perjanjian Kerjasama, dimana kedua pihak sepakat untuk mengubah definisi dan pengertian, kewajiban dan tanggung jawab Agen Penjual dan jangka waktu perjanjian.

Bahana Mutual Funds

The Bank has entered into joint agreement with PT Bahana TCW Investment Management based on the agreement dated October 28, 2014 in marketing Ganesha Abadi Mutual Funds, Bahana Dana Infrastruktur Mutual Funds and Dana Ekuitas Prima Mutual Funds.

On October 17, 2019 Bank has its third amendment of the agreement, whereby both parties agreed to extend the period of the agreement.

e. The Bank entered into a joint agreement of Reksa Dana Terproteksi Insight Terproteksi 7 with PT Insight Investments Managament based on Agreement Letter No. 292/IIM/BOD/X/2016 dated October 5, 2016.

Based on the agreement, the Bank act as sales agent to obtain compensation in the form of rewards.

f. The Bank entered into a joint agreement of the sale of Reksa Dana Terproteksi Bahana Core Protected Fund 132 with PT Bahana TCW Investment Management based on Agreement No. 014/BTIM-PANIN/X/14dated October 28, 2014.

On October 3, 2016, the Bank made changes on the joint agreement based on Joint aggrement Letter No. 026/BTIM-PANIN/X/16.

On February 9, 2017, the Bank made changes on the joint agreement based on Aggrement Letter No. 004/BTIM-PANIN/II/17 Reksa Dana.

g. The Bank entered into a joint agreement with PT Panin Asset Management based on the agreement dated September 15, 2014 in marketing Reksa Panin Dana Utama Plus II, Panin Dana Prioritas Mutual Funds, Panin Dana Unggulan Mutual Funds, Panin Dana Prima Mutual Funds.

On September 13, 2019, the Bank has third amendment of the agreement, whereby both parties agreed to change the definition and meaning, liabilities and responsibility of Selling Agent and the term of agreement.

## 58. TANGGUNG JAWAB MANAJEMEN DAN PERSETUJUAN LAPORAN KEUANGAN KONSOLIDASIAN DAN INFORMASI TAMBAHAN

Penyusunan dan penyajian wajar laporan keuangan konsolidasian dari halaman 1 sampai dengan 205 dan informasi tambahan dari halaman 206 sampai dengan 211 merupakan tanggung jawab manajemen, dan telah disetujui oleh Direksi Bank untuk diterbitkan pada tanggal 2 November 2020.

## 58. MANAGEMENT RESPONSIBILITY AND APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

The preparation and fair presentation of the consolidated financial statement of page 1 to 205 and supplementary information on page 206 to 211 are the responsibilities of the management and, are approved and authorized for issue by the Bank's Director on November 2, 2020.

## 59. DASAR PENYUSUNAN LAPORAN KEUANGAN ENTITAS INDUK

Laporan keuangan tersendiri entitas induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4 (revisi 2013), "Laporan Keuangan Tersendiri".Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan pada Catatan 3 atas laporan keuangan konsolidasian, kecuali untuk penyertaan pada entitas anak yang disajikan pada biaya perolehan.

## 59. BASIS PREPARATION PARENT ENTITY'S STATEMENT OF FINANCIAL POSITION

The separate financial statements of parent entityare prepare in accordance with the statement of Financial Accounting Standards ("PSAK") No. 4 (revised 2013), "Separate Financial Statements".Accounting policies adopted in the preparation ofthe parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 3 to the consolidated financial statements, except for investments in subsidiaries which are stated at cost.

**P.T. BANK PAN INDONESIA Tbk**
**ENTITAS INDUK SAJA**
**DAFTAR I: INFORMASI LAPORAN POSISI KEUANGAN TERSENDIRI ENTITAS INDUK *)**
**30 SEPTEMBER 2020 (TIDAK DIAUDIT) DAN 31 DESEMBER 2019 (DIAUDIT)**

**P.T. BANK PAN INDONESIA Tbk**
**PARENT ENTITY ONLY**
**SCHEDULE I: PARENT ENTITY'S STATEMENT OF FINANCIAL POSITION *)**
**SEPTEMBER 30, 2020 (UNAUDITED) AND DECEMBER 31, 2019 (AUDITED)**

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | 31 DESEMBER/ DECEMBER 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **ASET** | | | **ASSETS** |
| **KAS** | 1,071,298 | 1,317,625 | **CASH** |
| **GIRO PADA BANK INDONESIA** | 8,075,427 | 8,629,958 | **DEMAND DEPOSITS WITH BANK INDONESIA** |
| **GIRO PADA BANK LAIN** | | | **DEMAND DEPOSITS WITH OTHER BANKS** |
| Pihak berelasi | 217,628 | 39,295 | Related parties |
| Pihak ketiga | 997,409 | 757,336 | Third parties |
| Jumlah | 1,215,037 | 796,631 | Total |
| **PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN** | | | **PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS** |
| Pihak berelasi | - | 300,000 | Related parties |
| Pihak ketiga | 4,978,735 | 3,043,848 | Third parties |
| Cadangan kerugian penurunan nilai | (113) | - | Allowance for impairment losses |
| Jumlah | 4,978,622 | 3,343,848 | Total |
| **EFEK-EFEK** | | | **SECURITIES - THIRD PARTIES** |
| Pihak berelasi | 98,371 | 101,750 | Related parties |
| Pihak ketiga | 35,981,555 | 17,466,925 | Third parties |
| Cadangan kerugian penurunan nilai | (22) | - | Allowance for impairment losses |
| Jumlah | 36,079,904 | 17,568,675 | Total |
| **TAGIHAN DERIVATIF - PIHAK KETIGA** | 3,976 | 37,693 | **DERIVATIVE RECEIVABLES - THIRD PARTIES** |
| **KREDIT** | | | **LOANS** |
| Pihak berelasi | 1,416,341 | 1,131,445 | Related parties |
| Pihak ketiga | 115,358,977 | 131,360,409 | Third parties |
| Cadangan kerugian penurunan nilai | (5,108,519) | (3,716,327) | Allowance for impairment losses |
| Jumlah | 111,666,799 | 128,775,527 | Total |
| **EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI - PIHAK KETIGA** | 16,968,759 | 11,682,078 | **SECURITIES PURCHASED WITH AGREEMENTS TO RESELL - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | - | - | Allowance for impairment losses |
| Jumlah | 16,968,759 | 11,682,078 | Total |
| **TAGIHAN AKSEPTASI - PIHAK KETIGA** | 2,102,698 | 2,577,543 | **ACCEPTANCES RECEIVABLE - THIRD PARTIES** |
| Cadangan kerugian penurunan nilai | (4,278) | - | Allowance for impairment losses |
| Jumlah | 2,098,420 | 2,577,543 | Total |
| **PENYERTAAN DALAM BENTUK SAHAM** | 2,262,200 | 2,302,401 | **INVESTMENTS IN SHARES OF STOCK** |
| Cadangan kerugian penurunan nilai | - | (625) | Allowance for impairment losses |
| Jumlah | 2,262,200 | 2,301,776 | Total |
| **BIAYA DIBAYAR DI MUKA** | 123,308 | 99,886 | **PREPAID EXPENSES** |
| **ASET TETAP - BERSIH** | 9,978,632 | 10,001,964 | **PREMISES AND EQUIPMENT - NET** |
| **ASET TAKBERWUJUD - BERSIH** | 171,286 | 120,221 | **INTANGIBLE ASSETS - NET** |
| **ASET LAIN-LAIN - BERSIH** | 3,522,946 | 2,998,923 | **OTHER ASSETS - NET** |
| **JUMLAH ASET** | 198,216,614 | 190,252,348 | **TOTAL ASSETS** |

***) DISAJIKAN DENGAN METODE BIAYA**

***) PRESENTED UNDER COST METHOD**

**P.T. BANK PAN INDONESIA Tbk**
**ENTITAS INDUK SAJA**
**DAFTAR I: INFORMASI LAPORAN POSISI KEUANGAN TERSENDIRI ENTITAS INDUK *)**
**30 SEPTEMBER 2020 (TIDAK DIAUDIT) DAN 31 DESEMBER 2019 (DIAUDIT) (Lanjutan)**

**P.T. BANK PAN INDONESIA Tbk**
**PARENT ENTITY ONLY**
**SCHEDULE I: PARENT ENTITY'S STATEMENT OF FINANCIAL POSITION *)**
**SEPTEMBER 30, 2020 (UNAUDITED) AND DECEMBER 31, 2019 (AUDITED) (Continued)**

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | 31 DESEMBER/ DECEMBER 31, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **LIABILITAS DAN EKUITAS** | | | **LIABILITIES AND EQUITY** |
| **LIABILITAS** | | | **LIABILITIES** |
| **LIABILITAS SEGERA** | 341,547 | 151,708 | **LIABILITIES PAYABLE IMMEDIATELY** |
| **SIMPANAN** | | | **DEPOSITS** |
| Pihak berelasi | 2,575,978 | 1,655,453 | Related parties |
| Pihak ketiga | 136,061,936 | 121,092,982 | Third parties |
| Jumlah | 138,637,914 | 122,748,435 | Total |
| **SIMPANAN DARI BANK LAIN** | | | **DEPOSITS FROM OTHER BANKS** |
| Pihak berelasi | 2,379 | 883 | Related parties |
| Pihak ketiga | 880,235 | 3,511,547 | Third parties |
| Jumlah | 882,614 | 3,512,430 | Total |
| **EFEK YANG DIJUAL DENGAN JANJI DIBELI KEMBALI - PIHAK KETIGA** | - | 4,910,465 | **SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE - THIRD PARTIES** |
| **LIABILITAS DERIVATIF - PIHAK KETIGA** | 5,857 | 37,988 | **DERIVATIVE PAYABLES - THIRD PARTIES** |
| **LIABILITAS AKSEPTASI - PIHAK KETIGA** | 2,107,082 | 2,583,493 | **ACCEPTANCES PAYABLE - THIRD PARTIES** |
| **LIABILITAS PAJAK TANGGUHAN** | 70,539 | 6,789 | **DEFERRED TAX LIABILITIES** |
| **SURAT BERHARGA YANG DITERBITKAN - BERSIH** | 9,608,990 | 9,601,805 | **SECURITIES ISSUED - NET** |
| **PINJAMAN YANG DITERIMA - PIHAK KETIGA** | - | 832,762 | **BORROWINGS - THIRD PARTIES** |
| **UTANG PAJAK** | 231,246 | 239,252 | **TAXES PAYABLE** |
| **LIABILITAS IMBALAN PASCA KERJA** | 857,114 | 798,909 | **POST-EMPLOYMENT BENEFIT OBLIGATIONS** |
| **BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN** | 1,806,354 | 1,389,980 | **ACCRUALS AND OTHER LIABILITIES** |
| **OBLIGASI SUBORDINASI - BERSIH** | 3,787,441 | 3,785,156 | **SUBORDINATED BONDS - NET** |
| **JUMLAH LIABILITAS** | 158,336,698 | 150,599,172 | **TOTAL LIABILITIES** |
| **EKUITAS** | | | **EQUITY** |
| **MODAL SAHAM** - nilai nominal Rp 100 per saham | | | **CAPITAL STOCK -** par value of Rp 100 per share |
| Modal dasar - 96.000.000.000 saham | | | Authorized - 96,000,000,000 shares |
| Modal ditempatkan dan disetor penuh - 24.087.645.998 saham | 2,408,765 | 2,408,765 | Subscribed and paid-up - 24,087,645,998 shares |
| **SAHAM YANG DIBELI KEMBALI** | (610) | - | **TREASURY STOCK** |
| **AGIO SAHAM** | 3,440,707 | 3,444,330 | **ADDITIONAL PAID-IN CAPITAL** |
| **PENGHASILAN KOMPREHENSIF LAIN** | 8,264,167 | 7,721,473 | **OTHER COMPREHENSIVE INCOME** |
| **SALDO LABA** | | | **RETAINED EARNINGS** |
| Ditentukan penggunaannya | 140,000 | 140,000 | Appropriated |
| Tidak ditentukan penggunaannya | 25,626,887 | 25,938,608 | Unappropriated |
| **JUMLAH EKUITAS** | 39,879,916 | 39,653,176 | **TOTAL EQUITY** |
| **JUMLAH LIABILITAS DAN EKUITAS** | 198,216,614 | 190,252,348 | **TOTAL LIABILITIES AND EQUITY** |

***) DISAJIKAN DENGAN METODE BIAYA**

***) PRESENTED UNDER COST METHOD**

**P.T. BANK PAN INDONESIA Tbk**
**ENTITAS INDUK SAJA**
**DAFTAR II: INFORMASI LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF TERSENDIRI ENTITAS INDUK *)**
**UNTUK PERIODE SEMBILAN BULAN YANG BERAKHIR 30 SEPTEMBER 2020 DAN 2019 (TIDAK DIAUDIT)**

**P.T. BANK PAN INDONESIA Tbk**
**PARENT ENTITY ONLY**
**SCHEDULE II: PARENT ENTITY'S STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME *)**
**FOR NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2020 AND 2019 (UNAUDITED)**

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | 30 SEPTEMBER/ SEPTEMBER 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **PENDAPATAN DAN BEBAN OPERASIONAL** | | | **OPERATING REVENUES AND EXPENSES** |
| Pendapatan Bunga | | | Interest Revenues |
| Bunga yang diperoleh | 10,172,935 | 11,163,157 | Interest earned |
| Provisi dan komisi kredit | 326,795 | 393,393 | Loan commissions and fees |
| Jumlah Pendapatan Bunga | 10,499,730 | 11,556,550 | Total Interest Revenues |
| Beban Bunga | 4,853,476 | 5,894,096 | Interest Expenses |
| **PENDAPATAN BUNGA - BERSIH** | 5,646,254 | 5,662,454 | **INTEREST REVENUES - NET** |
| **Pendapatan Operasional Lainnya** | | | **Other Operating Revenues** |
| Keuntungan bersih penjualan efek | 1,205,732 | 61,049 | Net gain on sale of securities |
| (Kerugian)/keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih | (22,110) | 42,223 | (Losses)/gains from changes in fair value of financial instruments measured at fair value through profit or loss - net |
| Pendapatan transaksi valuta asing - bersih | 175,648 | 90,928 | Gain on foreign exchange transactions - net |
| Provisi dan komisi lainnya - bersih | 73,769 | 99,543 | Other commissions and fees - net |
| Pendapatan lainnya | 648,465 | 679,796 | Others |
| Jumlah Pendapatan Operasional Lainnya | 2,081,504 | 973,539 | Total Other Operating Revenues |
| **Beban Kerugian Penurunan Nilai** | | | **Provision for Impairment Losses** |
| Aset keuangan | 1,317,528 | 571,552 | Financial assets |
| Aset non-keuangan | 6,783 | 58,406 | Non-financial assets |
| Jumlah Beban Kerugian Penurunan Nilai | 1,324,311 | 629,958 | Total Provision for Impairment Losses |
| **Beban Operasional Lainnya** | | | **Other Operating Expenses** |
| Umum dan administrasi | 1,184,040 | 1,207,661 | General and administrative |
| Tenaga kerja | 1,243,301 | 1,262,307 | Personnel expenses |
| Beban pensiun dan imbalan pasca kerja | 178,399 | 184,561 | Pension and employee benefits |
| Lainnya | 848,341 | 431,280 | Others |
| Jumlah Beban Operasional Lainnya | 3,454,081 | 3,085,809 | Total Other Operating Expenses |
| **LABA OPERASIONAL** | 2,949,366 | 2,920,226 | **INCOME FROM OPERATIONS** |
| **PENDAPATAN NON OPERASIONAL** | | | **NON OPERATING REVENUES** |
| Hasil sewa | 11,459 | 12,899 | Rental revenues |
| Lainnya - bersih | (8,700) | (3,629) | Others - net |
| Jumlah Pendapatan Non Operasional - Bersih | 2,759 | 9,270 | Total Non Operating Revenues - Net |
| **LABA SEBELUM BEBAN PAJAK** | 2,952,125 | 2,929,496 | **INCOME BEFORE TAX EXPENSE** |
| **PENGHASILAN (BEBAN) PAJAK** | | | **TAX BENEFIT (EXPENSE)** |
| Pajak Kini | (638,570) | (687,016) | Current Tax |
| Pajak Tangguhan | 18,577 | (26,028) | Deferred Tax |
| Jumlah Beban Pajak | (619,993) | (713,044) | Total Tax Expense |
| **LABA BERSIH PERIODE BERJALAN** | 2,332,132 | 2,216,452 | **NET INCOME FOR THE PERIOD** |
| **PENGHASILAN KOMPREHENSIF LAIN** | | | **OTHER COMPREHENSIVE INCOME** |
| Pos yang tidak akan direklasifikasi ke laba rugi | | | Item that will not be reclassified subsequently to profit or loss |
| Surplus revaluasi aset tetap | (6,592) | - | Gain on revaluation of premises |
| Pengukuran kembali atas kewajiban imbalan pasti | - | - | Remeasurement of defined benefit obligation |
| Pajak penghasilan terkait pos yang tidak akan direklasifikasi ke laba rugi | 35,466 | - | Income tax relating to item that will not be reclassified subsequently to profit or loss |
| Sub jumlah | 28,874 | - | Sub total |
| Pos yang akan direklasifikasi ke laba rugi | | | Item that will be reclassified subsequently to profit or loss |
| Perubahan nilai aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain | 601,478 | 286 | Changes in financial assets measured at fair value through other comprehensive income |
| Pajak penghasilan terkait pos yang akan direklasifikasi ke laba rugi | (117,794) | (72) | Income tax relating to item that will be reclassified subsequently to profit or loss |
| Sub jumlah | 483,684 | 214 | Sub total |
| Jumlah penghasilan komprehensif tahun berjalan setelah pajak | 512,558 | 214 | Total other comprehensive income for the current year net of tax |
| **JUMLAH LABA KOMPREHENSIF** | 2,844,690 | 2,216,666 | **TOTAL COMPREHENSIVE INCOME** |
| **LABA PER SAHAM (dalam Rupiah penuh)** | | | **EARNINGS PER SHARE (in full Rupiah amount)** |
| Dasar/Dilusian | 96.84 | 92.02 | Basic/Diluted |

***) DISAJIKAN DENGAN METODE BIAYA**

***) PRESENTED UNDER COST METHOD**

Lihat catatan atas laporan keuangan konsolidasi yang merupakan bagian yang tidak

| | Modal saham/ Capital stock | Saham yang dibeli kembali/ Treasury stock | Agio saham/ Additional paid-in capital | Penghasilan komprehensif lain/ Other comprehensive income: Surplus revaluasi aset tetap/ Gain on revaluation of premises and equipment | Penghasilan komprehensif lain/ Other comprehensive income: Keuntungan (kerugian) aktuarial/ Actuarial gain (loss) | Penghasilan komprehensif lain/ Other comprehensive income: Perubahan nilai wajar atas efek yang diukur pada nilai wajar melalui penghasilan komp lain/ Changes in fair value on marketable securities measured at fair value through other comprehensive income | Saldo Laba/Retained Earnings: Ditentukan penggunaannya/ Appropriated | Saldo Laba/Retained Earnings: Tidak ditentukan penggunaannya/ Unappropriated | Jumlah Ekuitas/ Total Equity | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | Rp Juta/ Rp Million | |
| Saldo per 1 Januari 2019 | 2,408,765 | - | 3,444,330 | 7,279,888 | 45,257 | 57,708 | 140,000 | 22,872,502 | 36,248,450 | Balance as of January 1, 2019 |
| Laba bersih periode berjalan | - | - | - | - | - | - | - | 2,216,452 | 2,216,452 | Net income for the period |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi | - | - | - | (917) | - | - | - | 917 | - | Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment |
| Penghasilan komprehensif lainnya - setelah pajak | - | - | - | - | - | 214 | - | - | 214 | Other comprehensive income - net of tax |
| Saldo per 30 September 2019 | 2,408,765 | - | 3,444,330 | 7,278,971 | 45,257 | 57,922 | 140,000 | 25,089,871 | 38,465,116 | Balance as of September 30, 2019 |
| Laba bersih periode berjalan | - | - | - | - | - | - | - | 848,721 | 848,721 | Net income for the period |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi | - | - | - | (16) | - | - | - | 16 | - | Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment |
| Penghasilan komprehensif lainnya - setelah pajak | - | - | - | 236,075 | 84,537 | 18,727 | - | - | 339,339 | Other comprehensive income - net of tax |
| Saldo per 31 Desember 2019 | 2,408,765 | - | 3,444,330 | 7,515,030 | 129,794 | 76,649 | 140,000 | 25,938,608 | 39,653,176 | Balance as of December 31, 2019 |
| Saldo awal 1 Januari 2020 | 2,408,765 | - | 3,444,330 | 7,515,030 | 129,794 | 76,649 | 140,000 | 25,938,608 | 39,653,176 | Beginning balance as of January 1, 2020 |
| Perubahan dalam implementasi awal PSAK 71 | - | - | - | - | - | 31,327 | - | (2,645,802) | (2,614,475) | Changes in initial adoption of PSAK 71 |
| Saldo awal yang disajikan kembali | 2,408,765 | - | 3,444,330 | 7,515,030 | 129,794 | 107,976 | 140,000 | 23,292,806 | 37,038,701 | Restated beginning balance |
| Laba bersih periode berjalan | - | - | - | - | - | - | - | 2,332,132 | 2,332,132 | Net income for the period |
| Agio saham | - | - | (3,623) | - | - | - | - | - | (3,623) | Additional paid-in capital |
| Saham yang dibeli kembali | - | (610) | - | - | - | - | - | - | (610) | Treasury stock |
| Pemindahan surplus revaluasi aset tetap ke saldo laba akibat penjualan aset tetap yang telah direvaluasi | - | - | - | (1,191) | - | - | - | 1,191 | - | Transfer of surplus revaluation of premises and equipment to retained earning arising from sale of revalued premises and equipment |
| Selisih Kurs Penerapan awal PSAK 71 | - | - | - | - | - | - | - | 758 | 758 | Currency differences arising from initial adoption of PSAK 71 |
| Penghasilan komprehensif lainnya - setelah pajak | - | - | - | 23,683 | 5,191 | 483,684 | - | - | 512,558 | Other comprehensive income - net of tax |
| Saldo per 30 September 2020 | 2,408,765 | (610) | 3,440,707 | 7,537,522 | 134,985 | 591,660 | 140,000 | 25,626,887 | 39,879,916 | Balance as of September 30, 2020 |

***) DISAJIKAN DENGAN METODE BIAYA**

***) PRESENTED UNDER COST METHOD**

**P.T. BANK PAN INDONESIA Tbk**
**ENTITAS INDUK SAJA**
**DAFTAR IV: INFORMASI LAPORAN ARUS KAS TERSENDIRI ENTITAS INDUK *)**
**30 SEPTEMBER 2020 DAN 2019 (TIDAK DIAUDIT)**

**P.T. BANK PAN INDONESIA Tbk**
**PARENT ENTITY ONLY**
**SCHEDULE IV: PARENT ENTITY'S STATEMENT OF CASH FLOWS *)**
**SEPTEMBER 30, 2020 AND 2019 (UNAUDITED)**

| | 30 SEPTEMBER/ SEPTEMBER 30, 2020 Rp Juta/ Rp Million | 30 SEPTEMBER/ SEPTEMBER 30, 2019 Rp Juta/ Rp Million | |
|---|---|---|---|
| **ARUS KAS DARI AKTIVITAS OPERASI** | | | **CASH FLOWS FROM OPERATING ACTIVITIES** |
| Bunga, provisi dan komisi kredit yang diterima | 10,396,966 | 11,352,485 | Interest, loan commissions and fees received |
| Bunga, hadiah, provisi dan komisi dana yang dibayar | (4,892,695) | (5,906,199) | Interest, prizes, fund commissions and fees paid |
| Penerimaan pendapatan operasional lainnya | 1,688,973 | 986,143 | Other operating revenues received |
| Pembayaran beban operasional lainnya | (3,069,447) | (2,916,550) | Other operating expenses paid |
| Keuntungan dari transaksi valuta asing - bersih | 175,177 | 85,601 | Gain on foreign exchange transactions - net |
| Penerimaan pendapatan non operasional - bersih | 14,503 | 4,139 | Non-operating revenues received - net |
| Pembayaran beban pajak | (675,547) | (769,589) | Tax expense paid |
| Arus kas operasi sebelum perubahan dalam aset dan liabilitas operasi | 3,637,930 | 2,836,030 | Operating cash flows before changes in operating assets and liabilities |
| Penurunan (kenaikan) aset operasi | | | Decrease (increase) in operating assets |
| Penempatan pada Bank Indonesia dan bank lain | - | (9,549) | Placements with Bank Indonesia and other banks |
| Efek-efek | (17,940,142) | (5,560,198) | Securities |
| Kredit | 13,197,325 | 272,268 | Loans |
| Efek yang dibeli dengan janji dijual kembali | (5,286,681) | (12,283) | Securities purchased with agreement to resell |
| Aset lain-lain | (182,568) | (723,092) | Other assets |
| Kenaikan (penurunan) liabilitas operasi | | | Increase (decrease) in operating liabilities |
| Liabilitas segera | 189,838 | 156,246 | Liabilities payable immediately |
| Simpanan | 15,889,479 | (1,483,140) | Deposits |
| Simpanan dari bank lain | (2,629,816) | 2,923,625 | Deposits from other banks |
| Efek yang dijual dengan janji dibeli kembali | (4,910,465) | - | Securities sold with agreement to repurchase |
| Liabilitas akseptasi | (1,566) | (821) | Acceptances payable |
| Liabilitas lain-lain | 26,894 | 52,038 | Other liabilities |
| Kas Bersih Digunakan untuk Aktivitas Operasi | 1,990,228 | (1,548,876) | Net Cash Used in Operating Activities |
| **ARUS KAS DARI AKTIVITAS INVESTASI** | | | **CASH FLOWS FROM INVESTING ACTIVITIES** |
| Hasil penjualan aset tetap | 952 | 561 | Proceeds from sale of premises and equipment |
| Penerimaan dividen | 35,572 | 24,393 | Dividends received |
| Perolehan aset tak berwujud | (60,602) | (9,331) | Acquisition of intangible assets |
| Perolehan aset tetap | (103,145) | (28,550) | Acquisitions of premises and equipment |
| Kas Bersih Digunakan untuk Aktivitas Investasi | (127,223) | (12,927) | Net Cash Used in Investing Activities |
| **ARUS KAS DARI AKTIVITAS PENDANAAN** | | | **CASH FLOWS FROM FINANCING ACTIVITIES** |
| Pembelian kembali saham yang diterbitkan | (4,233) | - | Treasury stock |
| Pembayaran pinjaman yang diterima | (832,950) | - | Borrowings paid |
| Kas Bersih Diperoleh dari (Digunakan untuk) Aktivitas Pendanaan | (837,183) | - | Net Cash Provided by (Used in) Financing Activities |
| **PENURUNAN BERSIH KAS DAN SETARA KAS** | 1,025,822 | (1,561,803) | **NET DECREASE IN CASH AND CASH EQUIVALENTS** |
| **KAS DAN SETARA KAS AWAL PERIODE** | 14,075,569 | 14,341,272 | **CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD** |
| Pengaruh perubahan kurs valuta asing | 238,993 | (145,755) | Effect of foreign exchange rate changes |
| **KAS DAN SETARA KAS AKHIR PERIODE** | 15,340,384 | 12,633,714 | **CASH AND CASH EQUIVALENTS AT END OF PERIOD** |
| **PENGUNGKAPAN TAMBAHAN** | | | **SUPPLEMENTAL DISCLOSURES** |
| Kas dan setara kas terdiri dari: | | | Cash and cash equivalents at end of year: |
| Kas | 1,071,298 | 1,107,987 | Cash on hand |
| Giro pada Bank Indonesia | 8,075,427 | 7,944,106 | Demand deposits with Bank Indonesia |
| Giro pada bank lain | 1,215,037 | 894,735 | Demand deposits with other banks |
| Penempatan pada Bank Indonesia dan bank lain | 4,978,622 | 2,686,886 | Placement with Bank Indonesia and other bank |
| Jumlah | 15,340,384 | 12,633,714 | Total |

***) DISAJIKAN DENGAN METODE BIAYA**

***) PRESENTED UNDER COST METHOD**

| | Persentase Pemilkan/ Percentage of Ownership 2020 / 2019 % | |
|---|---|---|
| **Entitas Anak** | | **Subsidiaries** |
| **Lembaga Pembiayaan** | | **Financing** |
| PT Clipan Finance Indonesia Tbk (CFI) | 51,49 | PT Clipan Finance Indonesia Tbk (CFI) |
| **Bank Syariah** | | **Sharia Banking** |
| PT Bank Panin Dubai Syariah Tbk (PDSB) | 53,70 | PT Bank Panin Dubai Syariah Tbk (PDSB) |
| **Entitas Asosiasi** | | **Associate** |
| **Sekuritas** | | **Securities** |
| PT Panin Sekuritas Tbk | 29,00 | PT Panin Sekuritas Tbk |
| **Lembaga Pembiayaan** | | **Financing** |
| PT Verena Multi Finance Tbk (VMF) | 25,06 | PT Verena Multi Finance Tbk (VMF) |

Seluruh entitas anak dan entitas asosiasi berdomisili di Jakarta

All subsidiaries and associate are domiciled in Jakarta

Investasi dalam entitas anak dan entitas asosiasi dalam informasi keuangan tersendiri entitas induk disajikan dengan metode biaya

Investment in subsidiaries and associate in financial information of the parent entity only are presented using the cost method