



Panin Bank

CONSOLIDATED FINANCIAL STATEMENTS PT Bank Panin, Tbk. & Subsidiaries



| STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2020, AND 2019 (in Millions Rupiah) | | | | | |
|-----------------------------------------------------------------------------------------------|------------------------------------------------------------------|--------------|--------------|--------------|--------------|
| No. | DESCRIPTION | INDIVIDUAL | | CONSOLIDATED | |
| | | DEC 31, 2020 | DEC 31, 2019 | DEC 31, 2020 | DEC 31, 2019 |
| ASSETS | | | | | |
| 1. | Cash | 1,865,957 | 1,317,625 | 1,871,377 | 1,338,683 |
| 2. | Placement to Bank Indonesia | 3,185,010 | 8,629,358 | 4,175,975 | 9,759,643 |
| 3. | Interbank placement | 8,122,170 | 4,140,479 | 8,539,538 | 3,862,495 |
| 4. | Spot and derivatives / forward claims | 3,288 | 37,893 | 3,288 | 37,893 |
| 5. | Securities held | 42,599,236 | 14,422,988 | 43,232,189 | 15,149,733 |
| 6. | Securities sold under repurchase agreement (repo) | - | 3,145,687 | - | 3,145,687 |
| 7. | Claims on securities bought under reverse repo | 17,259,226 | 11,682,078 | 17,259,226 | 11,682,078 |
| 8. | Acceptance claims | 2,500,941 | 2,577,543 | 2,500,941 | 2,577,543 |
| 9. | Loans | 113,587,709 | 132,491,854 | 129,893,125 | 151,478,723 |
| 10. | Sharia financing | - | - | - | - |
| 11. | Equity investment | 3,702,407 | 2,302,401 | 660,648 | 753,830 |
| 12. | Other financial assets | 1,185,174 | 964,118 | 1,738,788 | 1,812,347 |
| 13. | Impairment on financial assets +/- | - | - | - | - |
| a. | Securities held | (30) | - | (15,537) | (23,500) |
| b. | Loans and sharia financing | (5,294,924) | (3,716,327) | (5,900,455) | (4,170,948) |
| c. | Others | (7,451) | (825) | (30,618) | (28,188) |
| 14. | Intangible Assets | 300,196 | 278,117 | 359,683 | 333,332 |
| | Accumulated amortisation on intangible assets +/- | (238,648) | (225,718) | (279,791) | (255,821) |
| 15. | Fixed assets and equipment | 10,417,101 | 10,160,735 | 10,888,511 | 10,505,235 |
| | Accumulated depreciation on fixed assets and equipments +/- | (492,207) | (158,771) | (562,486) | (192,585) |
| 16. | Non productive assets | - | - | - | - |
| a. | Abandoned properties | 167,859 | 174,197 | 167,859 | 174,197 |
| b. | Foreclosed assets | 1,563,910 | 1,145,700 | 2,241,425 | 1,981,849 |
| c. | Suspense accounts | - | - | - | - |
| d. | Interbranch assets * | - | - | - | - |
| 17. | Other assets | 892,555 | 882,616 | 1,323,744 | 1,336,434 |
| TOTAL ASSETS | | 201,319,549 | 190,252,348 | 210,067,091 | 211,287,370 |
| | | | | | |
| LIABILITIES AND EQUITIES | | | | | |
| LIABILITIES | | | | | |
| 1. | Current account | 12,853,659 | 9,754,498 | 11,791,085 | 9,913,432 |
| 2. | Saving account | 44,138,448 | 38,468,037 | 44,623,244 | 38,904,163 |
| 3. | Deposit | 79,424,626 | 74,526,411 | 86,615,372 | 82,965,825 |
| 4. | Electronic money | - | - | - | - |
| 5. | Liabilities to Bank Indonesia | - | - | - | - |
| 6. | Interbank liabilities | 1,380,414 | 3,512,654 | 1,373,534 | 3,865,404 |
| 7. | Spot and derivatives / forward liabilities | 3,185 | 37,898 | 3,185 | 37,898 |
| 8. | Liabilities on securities sold under repurchase agreement (Repo) | 2,516,338 | 4,910,465 | 2,516,338 | 4,910,465 |
| 9. | Acceptance Liabilities | 2,506,155 | 2,583,493 | 2,506,155 | 2,583,493 |
| 10. | Issued securities | 9,611,494 | 9,601,805 | 11,512,892 | 11,493,797 |
| 11. | Loans received | 3,788,241 | 4,617,918 | 6,881,767 | 9,429,982 |
| 12. | Marginal deposit | 214,159 | 207,018 | 214,274 | 207,121 |
| 13. | Interbranch liabilities * | - | - | - | - |
| 14. | Other liabilities | 2,235,850 | 2,378,875 | 2,566,563 | 2,913,986 |
| 15. | Minority interest | - | - | 3,236,961 | 3,067,156 |
| | | | | | |
| EQUITIES | | | | | |
| 16. | Paid in capital | - | - | - | - |
| a. | Capital | 9,600,000 | 9,600,000 | 9,600,000 | 9,600,000 |
| b. | Unpaid capital +/- | (7,191,235) | (7,191,235) | (7,191,235) | (7,191,235) |
| c. | Treasury stock | (610) | - | (610) | - |
| 17. | Additional paid in capital | - | - | - | - |
| a. | Agio | 3,440,707 | 3,444,330 | 3,440,707 | 3,444,330 |
| b. | Diagno +/- | - | - | - | - |
| c. | Fund for paid-up capital | - | - | - | - |
| d. | Other | - | - | (268,112) | (141,474) |
| 18. | Other comprehensive gain (loss) | - | - | - | - |
| a. | Gain | 9,682,514 | 7,796,391 | 9,710,591 | 7,811,426 |
| b. | Loss +/- | (57,015) | (34,918) | (56,745) | (34,918) |
| 19. | Reserves | - | - | - | - |
| a. | General reserves | 23,965,587 | 22,873,435 | 24,324,596 | 23,224,092 |
| b. | Appropriated reserves | 140,000 | 140,000 | 140,000 | 140,000 |
| 20. | Gains/losses | - | - | - | - |
| a. | Previous years | - | - | 1,422,911 | 1,205,496 |
| b. | Current year | 3,075,192 | 3,065,173 | 3,103,248 | 3,316,841 |
| c. | Dividends paid | - | - | - | - |
| TOTAL EQUITIES ATTRIBUTABLE TO OWNERS | | 42,645,120 | 39,653,176 | 44,223,351 | 41,374,558 |
| | | | | | |
| TOTAL LIABILITIES AND EQUITIES | | 201,319,549 | 190,252,348 | 210,067,091 | 211,287,370 |

* stated at net carrying value

| STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (in Millions Rupiah) | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|
| No. | DESCRIPTION | INDIVIDUAL | | CONSOLIDATED | |
| | | DEC 31, 2020 | DEC 31, 2019 | DEC 31, 2020 | DEC 31, 2019 |
| OPERATIONAL INCOME AND EXPENSES | | | | | |
| A. Interest income and expenses | | | | | |
| 1. | Interest income | 13,925,635 | 15,323,673 | 16,216,965 | 17,749,315 |
| 2. | Interest expenses | 6,200,590 | 7,515,971 | 7,321,026 | 8,667,924 |
| | Net interest income (expenses) | 7,724,845 | 7,807,702 | 8,895,939 | 9,081,391 |
| B. Operational Income and Expenses Other than Interest | | | | | |
| 1. | Positive (negative) mark to market on financial assets | 46,231 | 74,249 | 46,231 | 74,249 |
| 2. | Positive (negative) mark to market on financial liabilities | - | - | - | - |
| 3. | Gain (loss) on sale of financial assets | 1,783,638 | 113,338 | 1,784,165 | 114,226 |
| 4. | Gain (loss) on spot and derivatives / forward (realised) | 154,025 | 51,225 | 154,025 | 51,225 |
| 5. | Gain (loss) on investment under equity method | - | - | 24,995 | 38,291 |
| 6. | Gain (loss) on foreign exchange transaction | 81,824 | (8,241) | 62,823 | (9,872) |
| 7. | Dividend | 35,740 | 24,363 | 14,860 | 3,513 |
| 8. | Commission/provision fee and administration | 333,633 | 512,200 | 476,972 | 754,634 |
| 9. | Other income | 637,218 | 709,145 | 774,302 | 869,659 |
| 10. | Impairment of financial assets | 1,986,330 | 1,070,185 | 2,685,422 | 1,549,399 |
| 11. | Losses on operational risk | 2,810 | 2,775 | 2,810 | 2,775 |
| 12. | Personnel expenses | 1,688,236 | 1,672,743 | 2,060,081 | 2,106,177 |
| 13. | Promotion expenses | 23,707 | 31,874 | 40,288 | 56,137 |
| 14. | Other expenses | 3,121,670 | 2,882,354 | 3,481,714 | 2,944,960 |
| | Net Operational Income (Expenses) Other than Interest | (3,728,822) | (3,883,522) | (4,891,542) | (4,663,573) |
| | OPERATIONAL PROFIT (LOSS) | 3,995,023 | 3,924,180 | 4,004,397 | 4,417,818 |
| NON OPERATIONAL INCOME (EXPENSES) | | | | | |
| 1. | Gain (loss) on sale of fixed assets and equipment | (1,263) | 2,103 | (2,016) | 272 |
| 2. | Other non operational income (expenses) | 8,611 | 102,148 | 69,405 | 177,527 |
| | NON OPERATIONAL PROFIT (LOSS) | 7,348 | 104,251 | 67,389 | 177,799 |
| | CURRENT PERIOD PROFIT (LOSS) BEFORE TAX | 4,002,371 | 4,028,431 | 4,071,786 | 4,595,617 |
| Income taxes | | | | | |
| a. | Estimated current period tax +/- | 787,101 | 976,097 | 819,916 | 1,121,254 |
| b. | Deferred tax income (expenses) | (140,078) | 12,839 | (127,671) | 23,976 |
| | NET PROFIT (LOSS) | 3,075,192 | 3,065,173 | 3,124,205 | 3,498,339 |
| | MINORITY INTEREST PROFIT (LOSS) | - | - | 20,957 | 161,458 |
| OTHER COMPREHENSIVE INCOME | | | | | |
| 1. Items that will not be reclassified to profit or loss | | | | | |
| a. | Gain on fixed asset revaluation | 23,715 | 236,089 | 21,198 | 326,794 |
| b. | Gain (loss) on defined benefit actuarial program | (151,116) | 84,535 | (143,309) | 3,829 |
| c. | Others | - | - | 967 | (750) |
| 2. Items that will be reclassified to profit or loss | | | | | |
| a. | Translation adjustment from foreign currency | - | - | - | - |
| b. | Changes in financial assets of debt instrument measured at fair value through other comprehensive income | 2,001,498 | 18,941 | 1,942,088 | 16,226 |
| c. | Others | - | - | - | - |
| | OTHER COMPREHENSIVE INCOME OF THE CURRENT PERIOD - NET OF APPLICABLE INCOME TAX | 1,874,087 | 239,545 | 1,820,854 | 346,069 |
| | CURRENT PERIOD TOTAL COMPREHENSIVE INCOME | 4,949,289 | 3,404,718 | 4,945,159 | 3,844,388 |
| Profit attributable to: | | | | | |
| EQUITY HOLDERS OF THE PARENT ENTITY | | 3,075,192 | 3,065,173 | 3,103,248 | 3,316,841 |
| NON CONTROLLING INTEREST | | - | - | 20,957 | 161,458 |
| | CURRENT PERIOD TOTAL PROFIT | 3,075,192 | 3,065,173 | 3,124,205 | 3,488,299 |
| Total Comprehensive Profit (Loss) Attributable to: | | | | | |
| EQUITY HOLDERS OF THE PARENT ENTITY | | 4,949,289 | 3,404,718 | 4,949,089 | 3,658,429 |
| NON CONTROLLING INTEREST | | - | - | (4,530) | 165,539 |
| | TOTAL COMPREHENSIVE PROFIT (LOSS) FOR THE CURRENT PERIOD | 4,949,289 | 3,404,718 | 4,945,159 | 3,844,388 |
| TRANSFER OF PROFIT (LOSS) TO HEAD OFFICE DIVIDEND | | | | | |
| | | - | - | - | - |
| | NET EARNINGS (LOSS) PER SHARE | 127.87 | 127.25 | 128.83 | 137.70 |

| STATEMENTS OF EARNING ASSET QUALITY AND OTHER INFORMATION AS OF DECEMBER 31, 2020 AND 2019 (in Millions Rupiah) | | | | | | | | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|--------------|-----------|---------|---------|-----------|------------|--------------|-----------|---------|---------|-----------|------------|
| No. | DESCRIPTION | INDIVIDUAL | | | | | | | | | | | |
| | | DEC 31, 2020 | | | | | | DEC 31, 2019 | | | | | |
| | | C | SM | S | D | L | TOTAL | C | SM | S | D | L | TOTAL |
| I. RELATED PARTIES | | | | | | | | | | | | | |
| 1. | Interbank placement | | | | | | | | | | | | |
| a. | Rupiah | 200,000 | - | - | - | - | 200,000 | 300,000 | - | - | - | - | 300,000 |
| b. | Foreign currency | 762,539 | - | - | - | - | 762,539 | 39,294 | - | - | - | - | 39,294 |
| 2. | Spot and derivatives / forward claims | | | | | | | | | | | | |
| a. | Rupiah | - | - | - | - | - | - | - | - | - | - | - | - |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 3. | Securities held | | | | | | | | | | | | |
| a. | Rupiah | 97,407 | - | - | - | - | 97,407 | 101,750 | - | - | - | - | 101,750 |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 4. | Securities sold under repurchase agreement (repo) | | | | | | | | | | | | |
| a. | Rupiah | - | - | - | - | - | - | - | - | - | - | - | - |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 5. | Claims on securities bought under reverse repo | | | | | | | | | | | | |
| a. | Rupiah | - | - | - | - | - | - | - | - | - | - | - | - |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 6. | Acceptance claims | | | | | | | | | | | | |
| 7. | Loans and financing provided | | | | | | | | | | | | |
| a. | Micro, small and medium enterprises (UMKM) | | | | | | | | | | | | |
| i. | Rupiah | - | - | - | - | 21,133 | 21,133 | 165,105 | - | - | 21,249 | - | 186,354 |
| ii. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| b. | Non micro, small and medium enterprises (UMKM) | | | | | | | | | | | | |
| i. | Rupiah | 1,463,048 | 3 | 242,500 | - | - | 1,705,551 | 944,799 | 26 | 266 | - | - | 945,091 |
| ii. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| c. | Restructured loans | | | | | | | | | | | | |
| i. | Rupiah | 150,504 | - | - | - | 21,133 | 171,637 | 162,102 | - | - | 21,249 | - | 183,351 |
| ii. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 8. | Equity investment | 3,701,449 | - | - | - | - | 3,701,449 | 2,300,986 | - | - | - | - | 2,300,986 |
| 9. | Other receivables | - | - | - | - | - | - | - | - | - | - | - | - |
| 10. | Commitments and contingencies | | | | | | | | | | | | |
| a. | Rupiah | 831,233 | 447 | - | - | - | 831,680 | 1,169,459 | 224 | - | - | - | 1,169,683 |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| II. NON-RELATED PARTIES | | | | | | | | | | | | | |
| 1. | Interbank placement | | | | | | | | | | | | |
| a. | Rupiah | 4,012,319 | - | - | - | - | 4,012,319 | 1,016,127 | - | - | - | - | 1,016,127 |
| b. | Foreign currency | 3,147,312 | - | - | - | - | 3,147,312 | 2,785,058 | - | - | - | - | 2,785,058 |
| 2. | Spot and derivatives / forward claims | | | | | | | | | | | | |
| a. | Rupiah | 3,288 | - | - | - | - | 3,288 | 37,693 | - | - | - | - | 37,693 |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 3. | Securities held | | | | | | | | | | | | |
| a. | Rupiah | 40,242,438 | - | - | - | - | 40,242,438 | 11,752,022 | - | - | 2,658 | - | 11,754,680 |
| b. | Foreign currency | 2,259,451 | - | - | - | - | 2,259,451 | 2,586,578 | - | - | - | - | 2,586,578 |
| 4. | Securities sold under repurchase agreement (repo) | | | | | | | | | | | | |
| a. | Rupiah | - | - | - | - | - | - | 3,145,687 | - | - | - | - | 3,145,687 |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 5. | Claims on securities bought under reverse repo | | | | | | | | | | | | |
| a. | Rupiah | 17,259,226 | - | - | - | - | 17,259,226 | 11,682,078 | - | - | - | - | 11,682,078 |
| b. | Foreign currency | - | - | - | - | - | - | - | - | - | - | - | - |
| 6. | Acceptance claims | 2,500,941 | - | - | - | - | 2,500,941 | 2,577,543 | - | - | - | - | 2,577,543 |
| 7. | Loans and financing provided | | | | | | | | | | | | |
| a. | Micro, small and medium enterprises (UMKM) | | | | | | | | | | | | |
| i. | Rupiah | 21,923,558 | 1,024,772 | 44,939 | 168,894 | 831,043 | 23,981,236 | 26,676,658 | 1,545,365 | 66,022 | 145,396 | 1,227,480 | 28,860,921 |
| ii. | Foreign currency | 48,165 | - | - | - | - | 48,165 | 60,752 | - | - | - | - | 60,752 |
| b. | Non micro, small and medium enterprises (UMKM) | | | | | | | | | | | | |
| i. | Rupiah | 75,729,434 | 3,225,884 | 405,380 | 109,254 | 1,522,541 | 80,992,473 | 85,931,774 | 3,447,657 | 192,310 | 555,195 | 1,798,574 | 91,915,260 |
| ii. | Foreign currency | 6,538,815 | 300,336 | - | - | - | 6,839,151 | 9,215,838 | 307,618 | - | - | - | 9,523,456 |
| c. | Restructured loans | | | | | | | | | | | | |
| i. | Rupiah | 31,179,852 | 3,310,738 | 125,063 | 183,717 | 698,801 | 35,498,171 | 5,103,043 | 1,581,667 | 85,596 | 108,489 | 789,842 | 7,678,837 |
| ii. | Foreign currency | 1,668,009 | 300,336 | - | - | - | 1,968,345 | 773,122 | 138,510 | - | - | - | 911,632 |
| 8. | Equity investment | 958 | - | - | - | - | 958 | 790 | - | - | - | 625 | 1,415 |
| 9. | Other receivables | - | - | - | - | - | - | - | - | - | - | - | - |
| 10. | Commitments and contingencies | | | | | | | | | | | | |
| a. | Rupiah | 31,968,556 | 111,462 | - | - | - | 32,080,018 | 33,796,745 | 97,011 | - | - | 23 | 33,893,779 |
| b. | Foreign currency | 3,415,985 | - | - | - | - | 3,415,985 | 6,648,815 | - | - | - | - | 6,648,815 |
| III. OTHER INFORMATIONS | | | | | | | | | | | | | |
| 1. | Assets pledged as collateral : | | | | | | | | | | | | |
| a. | To Bank Indonesia | | | | | | | | | | | | |
| b. | To other parties | | | | | | | | | | | | |
| 2. | Forfeited assets | | | | | | 1,563,910 | | | | | | 1,445,700 |