

Investor Newsletter

October 2009

Daily Share Price and Trading Volume



Source: Bloomberg

Shareholders	Sep 08	Sep 09	Change
Asia Financial (Indonesia)	67.9%	67.7%	(0.2)%
Public	32.1%	32.3%	0.2%

First Nine Months 2009 Financial Results

- **Mass market loans grew 11% to Rp.33 trillion and contributed to 53% of total loan book**
- **Saving Account increased 19% to Rp.14 trillion**
- **Operating Income increased by 6% QoQ to Rp.3,025 billion**
- **Reported NPAT rose by 4% QoQ to Rp.495 billion**
- **Net Interest Margin improved to 13.1%**
- **Consolidated CAR stood at 20.9%**

Vera Eve Lim
vera.lim@danamon.co.id

I Dewa Made Susila
dewa.susila@danamon.co.id

Menara Bank Danamon, 6th Floor
Jl. Prof. Dr. Satrio Kav. E IV No. 6 Jakarta 12950
Tel. +62 (021) 5799 1001-03
Fax. +62 (021) 5799 1445

Danamon

First Nine Months 2009 Financial Results

Danamon reported a net profit after tax of Rp.1,365 billion in the first nine months of 2009 as compared to last year's first nine months profit of Rp.1,763 billion. Excluding extraordinary items of Rp.284 billion (after tax) arising from foreign exchange forward contracts, our Normalized NPAT reached Rp.1,649 billion in the first nine months of 2009. Hence, Basic Earnings per Share (EPS) were Rp.166.97 as compared to Rp.349.64 in the first nine months last year.

	9M08	9M09	r YoY	2Q09	3Q09	r QoQ
Income Statement (Rp billion)						
Net Interest Income	6,231	6,898	11%	2,345	2,479	6%
Non-Interest Income	1,466	1,459	(1%)	502	546	9%
Operating Income	7,697	8,357	9%	2,847	3,025	6%
Operating Expenses	(4,051)	(4,155)	3%	(1,397)	(1,450)	4%
Pre Provision Operating Profit	3,646	4,202	15%	1,450	1,575	9%
Cost of Credit	(863)	(1,599)	85%	(492)	(660)	34%
Normalized Net Profit after tax	1,763	1,649	(6%)	598	629	5%
Extraordinary Items (after tax)	-	(284)	NM	(121)	(134)	11%
Reported Net Profit after tax	1,763	1,365	(23%)	477	495	4%
Balance Sheet (Rp billion)						
Total Assets	103,462	100,128	(3%)	98,888	100,128	1%
Total Loans	66,523	62,145	(7%)	61,586	62,145	1%
Total Government Bonds	12,754	11,743	(8%)	13,175	11,743	(11%)
Total Funding	83,890	77,958	(7%)	76,835	77,958	1%
Total Deposits	71,709	69,185	(4%)	67,696	69,185	2%
Total Equity	10,896	15,619	43%	14,917	15,619	5%
Key Financial Ratios (%)						
Net Interest Margin	11.4	11.5	0.1	11.5	13.1	1.6
Cost to Income	52.6	49.7	(2.9)	49.1	47.9	(1.2)
Normalized Cost of Credit	1.8	3.2	1.4	3.0	4.1	1.1
Normalized ROAA	2.4	2.1	(0.3)	2.3	2.5	0.2
Normalized ROAE	22.5	16.5	(6.0)	16.5	17.4	0.9
Reported Cost of Credit	1.8	4.0	2.2	3.9	5.1	1.2
Reported ROAA	2.4	1.8	(0.6)	1.9	2.0	0.1
Reported ROAE	22.5	13.7	(8.8)	13.1	13.7	0.6
Loan to Deposits	90.7	86.1	(4.6)	87.6	86.1	(1.5)
Loan to Funding	77.4	76.3	(1.1)	77.3	76.3	(1.0)
Capital Adequacy (Consolidated)	16.6	20.9	4.3	22.6	20.9	(1.7)
NPL - Gross	2.1	4.0	1.9	3.5	4.0	0.5
LLP / NPL	161.6	97.5	(64.1)	107.5	97.5	(10.0)

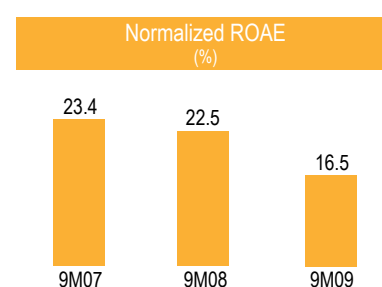
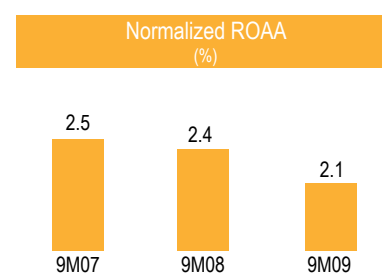
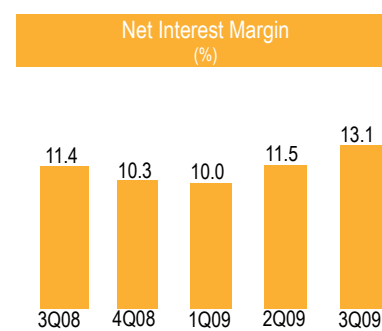
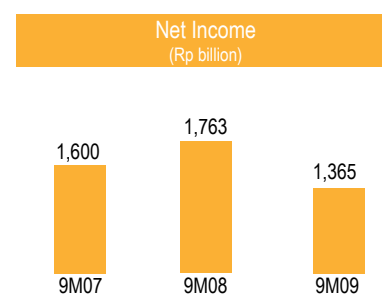
Income Statement

Net interest income rose 11% to Rp.6,898 billion in the first nine months driven by margin expansion as well as higher average earning assets. Interest income rose 18% to Rp.11,880 billion due to an increase in average earning assets and higher asset yield. Average earning assets increased 5% to Rp.85,636 billion in the first nine months from Rp.81,378 billion in the same period last year supported by growing mass market loans. In the first nine months, asset yield improved to 18.3% from 16.4% in the same period last year partly due to higher contribution of mass market loans. Meanwhile, interest expenses rose 29% to Rp.4,982 billion in first nine months due to higher average interest-bearing funding as well as increased cost of funds. Our average funding increased 9% to Rp.82,195 billion in the first nine months as we strengthen our liquidity position in face of global financial crisis particularly during the first two quarters. Moreover, our cost of funds rose to 7.7% in the first nine months from 6.3% in the same period last year on the back of tighter liquidity in the market. However, cost of funds has declined in the last two quarter to 6.6% in the third quarter on the back of improved liquidity in the market. Taking all together, our net interest margin stood at 11.5% in the first nine months as compared to 11.4% in the previous year period. However, **net interest margin has expanded to 13.1% in the third quarter from 10.0% in the first quarter.**

Non-interest income amounted to Rp.1,459 billion in the first nine months as compared to Rp.1,466 billion in the same period last year due to lower credit related fees. Credit related fees, which accounted for 45% of non-interest income, reduced 15% to Rp.655 billion on the back of lower new loan disbursements during the first nine months. On the other hand, we recognized Rp.32 billion gains on sale of marketable securities (mainly government bonds) in the first nine months as opposed to Rp.153 billion losses in the same period last year. As such, **non-interest income contributed to 17% of operating income as compared to 19% in the same period last year.** Overall, total operating income grew 9% to Rp.8,357 billion in the first nine months of 2009.

In the first nine months, operating expenses were Rp.4,155 billion, 3% higher than Rp.4,051 billion in the previous year period driven by mass market businesses, which continue to grow during the year. Operating expenses associated with mass market businesses increased 8% to Rp.2,044 billion in the first nine months and represented 49% of the banks' operating expenses. Hence, cost to income ratio reduced to 49.7% in the first nine months of 2009 from 52.6% in same period last year. Further, **our cost to income ratio continues to improve to 47.9% in third quarter, reflecting our expenses discipline.**

Our normalized cost of credit, excluding extraordinary items, amounted to Rp.1,599 billion in the first nine months as compared to Rp.863 billion in the same period last year. The global financial crisis finally impacted the country and in turn weakened the creditworthiness of nearly all customer segments. Hence, normalized cost of credit over average earning assets (excluding government securities) stood at 3.2% as compared to 1.8% in the first nine months last year. The cost of credit in our consumer auto financing business increased slightly to 3.7% as compared to 3.0% in the same period last year. While the cost of credit in the micro lending business stood at 5.4% in the first nine months as compared to 4.5% in the same period last year.



In the first nine months, we incurred extraordinary items of Rp.284 billion (after tax) as we set aside an additional provisioning for receivables arising from the unwound foreign exchange forward contracts (TARN) with customers. The rapid collapse of commodities' prices combined coupled with a sudden devaluation of Rupiah in second half of last year led to dramatic cash flow impact of exporters, leading to default of derivate contracts. Including these extraordinary items, our reported cost of credit stood at 4.0% in the first nine months as compared to 1.8% in the same period last year.

Excluding the impact of these extraordinary items, our Normalized NPAT amounted to Rp.1,649 billion in the first nine months, reflecting a solid performance of core businesses. Accordingly, our Normalized ROAA and ROAE stood at 2.1% and 16.5%, respectively, as compared to 2.4% and 22.5% in the same period last year. However, including extraordinary items, our reported ROAA and ROAE in the first nine months were 1.8% and 13.7%, respectively.

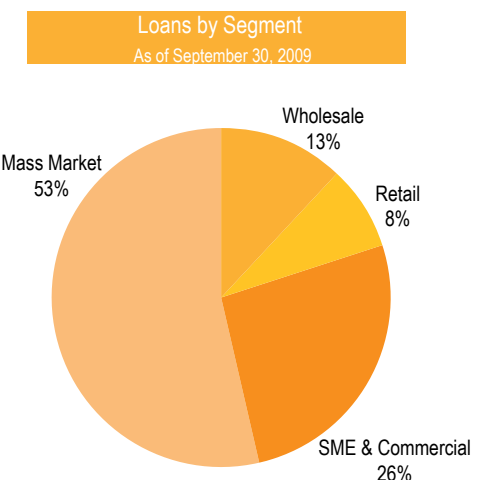
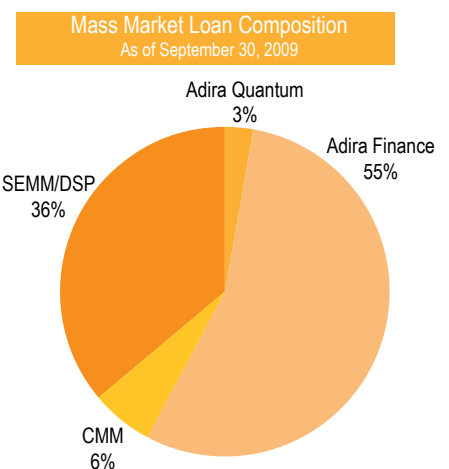
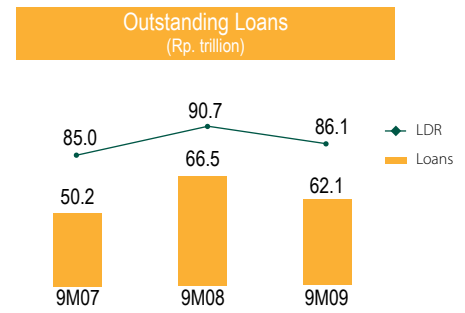
Balance Sheet

Our outstanding loans amounted to Rp.62,145 billion as of September 2009, a 7% declined from Rp.66,523 billion a year earlier as an increase in mass market loans was offset by a reduction in wholesale and mid-size loans. Moreover, our loan growth continued to decelerate in the first nine months as we tightened credit underwriting standards in face of global financial crisis.

However, we continue to grow our mass market businesses. Mass market loans increased 11% to Rp.32,770 billion from Rp.29,531 billion supported by strong growth in micro lending and consumer auto financing businesses. Hence, mass market loans accounted for 53% of our loan book as compared to 44% a year earlier. SEMM, which serves micro and small scale enterprises, managed to grow its loans 15% to Rp.11,852 billion, contributing 19% of total loan book as of September 2009. Our consumer auto financing business reported a 9% growth in receivables on the back of strong growth in car financing. Hence, our automotive loans rose to Rp.17,945 billion and contributed 29% of total loan book as of September 2009. CMM, which offers a personal loan to salaried individuals, extended Rp.2,116 billion loans, as compared to Rp. 2,049 billion a year earlier.

Our mid-size loans, which comprise of commercial and SME loans, declined 13% to Rp.16,377 billion and represented 26% of our loan book as of September 2009. Commercial loans fell 18% to Rp.7,354 billion as slower economic activities and high interest rates during the first nine months dampened the demand for working capital loans, asset-based financing as well as trade financing from customers. Loans to Small and Medium Enterprises (SME) declined 8% to Rp.9,023 billion on the back of lower working capital loans as well as asset-based financing.

Wholesale loans, which comprise of corporate, JFAB and FI loans, declined 38% to Rp.7,755 billion as compared to Rp.12,490 billion a year earlier. As such, a share of wholesale loans reduced to 12% of our loan book from 19% as of September 2009 a year earlier. Corporate loans shrunk 39% to Rp.6,327 billion largely due to a 69% drop in trade financing. The collapse of commodities prices and a sharp decline in trade activities have sharply reduced the demand for trade financing. Loans originated from joint financing and asset buy (JFAB) with other finance companies also declined 31% to Rp.1,401 billion.

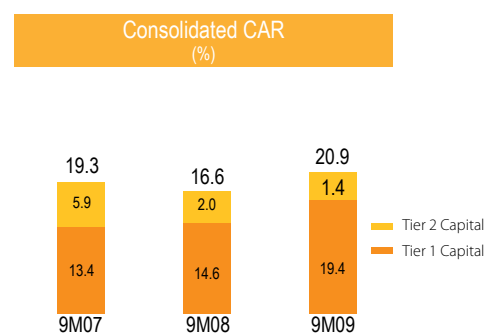
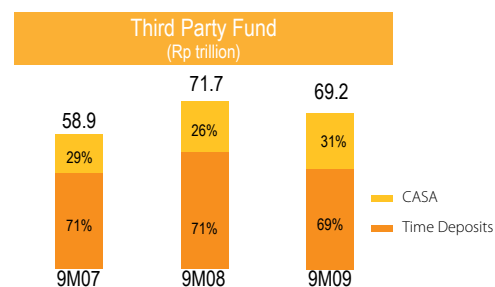
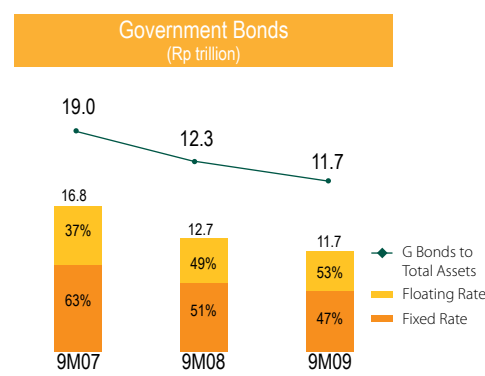
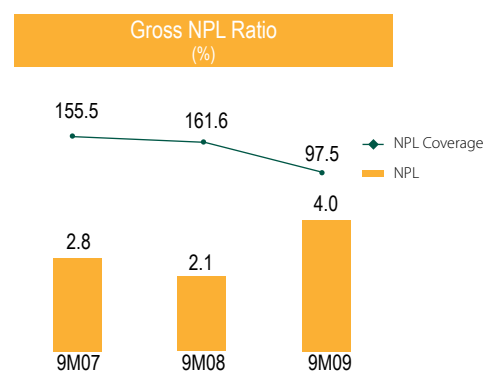


Non-performing loans stood at Rp.2,450 billion as of September 2009 as compared to Rp.1,333 billion a year earlier on the back of deteriorated operating environments, which have impacted unfavourably the credit quality of customers across all segments. Hence, non-performing loans (NPL) ratio rose to 4.0% as of September 2009 from 2.1% a year earlier. NPL ratio in micro lending business stood at 4.8% as of September 2009 as compared to 3.6% in the previous year. While NPL ratio in auto financing business was maintained at below 1% level. However, net NPL remained zero after taking into account the collateral value of some loans, particularly for corporate, commercial, SME and mortgage loans. Furthermore, the ratio of loan loss provision over NPL (LLP/NPL ratio) stood at 97.5% as compared to 161.6% a year earlier. While the ratio of loan loss provision to loan (LLP/Loan ratio) improved to 3.2% from 2.7% a year earlier.

Our government bonds portfolio reduced gradually to Rp.11,743 billion from Rp.12,754 billion last year as we sold some government bonds in the last two quarters. As such, government bonds only accounted for 11.7% of assets as of September 2009 as compared to 12.3% a year earlier. Fixed rate bonds amounted to Rp.5,556 billion and made up 47% of the bond portfolio while the remaining 53% were floating rate bonds.

Our customer deposits, which accounted for 89% of total funding, amounted to Rp.69,185 billion, a 4% lower than Rp.71,709 billion in the previous year due to a drop in time deposits. Current account and savings increased 11% and 19% to Rp.7,078 billion and Rp.14,473 billion, respectively. As such, current account and saving account (CASA) contributed to 31% of customer deposits as of September 2009 as compared to 26% a year earlier. Time deposits, which accounted for 69% of customer deposits, reduced 10% to Rp.47,634 billion as we released some of expensive time deposits in the last two quarters on the back of the bank's improved liquidity position as well as strong capital base. However, our loan to deposit ratio (LDR) declined to 86.1% as of September 2009 from a high 90.7% a year earlier. The remaining 11% of our funding is comprised of long-term funding, which includes senior bonds, securities sold under repurchase agreements (REPO) and other borrowings. Total long-term funding fell 6% to Rp.8,773 billion as of September 2009 following the repayment of USD 300 million sub-debt in March 2009. Taken all together, our total funding decreased 7% to Rp.77,958 billion. Nevertheless, **our loan to total funding ratio stood at a low 76.3% as of September 2009, reflecting a liquid balance sheet.**

Consolidated capital adequacy ratio (CAR) improved to 20.9% as of September 2009 from 16.6% a year earlier following the successful rights issue in April 2009. We raised approximately Rp.4 trillion from this rights issue, which strengthened Tier 1 Capital to 19.4% as of September 2009 from 14.6% a year earlier. On the other hand, Tier 2 Capital declined to 1.4% as of September 2009 from 2.0% a year earlier due to the repayment of USD 300 million sub-debt in March 2009. Furthermore, **our equity to asset ratio stood at a high 15.6% as of September 2009 as compared to 10.5% in the previous year, reflecting strong capital base.**



UPDATES

■ Business Updates

• Consumer auto financing business

Our consumer auto financing business is managed through a 95% owned subsidiary, Adira Finance. Currently the company operates a branch network of 311 outlets and employs 15,126 staffs across the country.

Earnings of Adira Finance declined 5% to Rp.692 billion in the first nine months of 2009 mainly due to higher cost of credit. Hence ROAA and ROAE stood at 3.9% and 26.0%, respectively, in the first nine months.

Net interest income increased 8% to Rp.2,167 billion in the first nine months on the back of higher average receivables. Interest income rose 20% to Rp.3,724 billion due to improved asset yield as well as higher average receivables, which increased 18% to Rp.16,809 billion. On the other hand, interest expenses also increased 42% to Rp.1,557 billion largely due to higher cost of funds.

Operating expenses amounted to Rp.797 billion in the first nine months of 2009, an increase of 2% over the same period last year. As such, its cost to income ratio improved to 35.7% in the first nine months as compared to 36.2% in the first nine months of 2008.

Credit cost rose 42.6% to Rp.463 billion driven by higher average receivables as well as higher non-performing loans. As such, the cost of credit over average receivables stood at 3.7% in the first nine months as compared to 3.0% in the previous year period, reflecting a challenging operating environments.

In the first nine months, new financing amounted to Rp.10,009 billion, a decrease of 6% from the same period last year on the back of a sharp drop in industry's sales. In the first nine months of 2009, industry's new motorcycle and new car sales slid 14% and 28%, respectively, to 4.1 million units and 338 thousand units. Moreover, Adira Finance's market share in new motorcycle financing stood at 13% in the first nine months 2009.

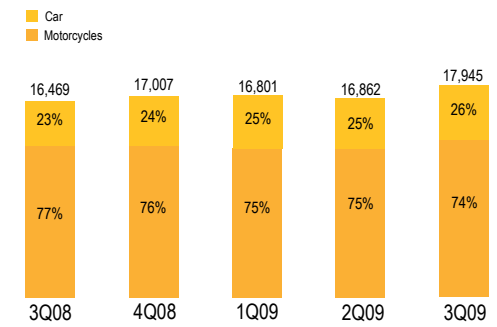
• Self Employed Mass Market (SEMM)

Self Employed Mass Market business, known as Danamon Simpan Pinjam (DSP), targets and serves micro and small scale enterprises.

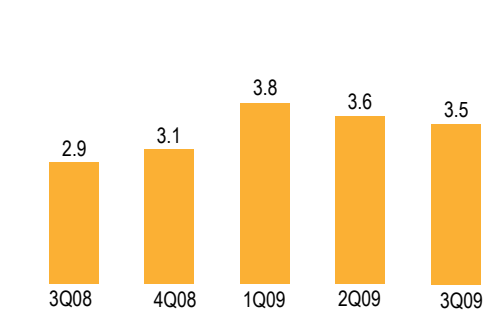
SEMM currently operates two business models: 1) Wet Market and 2) Supply Chain. Its Wet Market Model operates 801 DSP units in big traditional wet markets and 200 Mobile Units in smaller markets. Its Supply Chain Model, which was introduced in July 2007, targets traders at the low end of supply chains and operates 246 Sales Offices across the country.

SEMM extended Rp.6,068 billion of new loans in the first nine months, an increase of 3% compared to same period last year. As such, outstanding loans grew 15% to Rp.11,852 billion as of September 2009. Meanwhile its cost of credit was 5.4% in the first nine months as compared to 4.5% of last year.

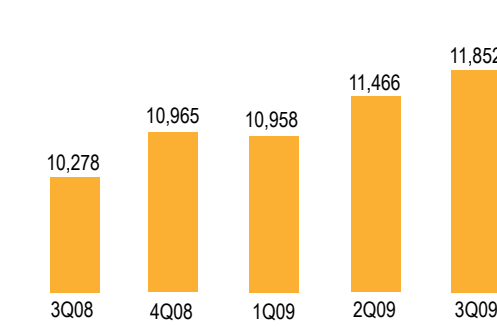
Outstanding Receivables
Rp billion



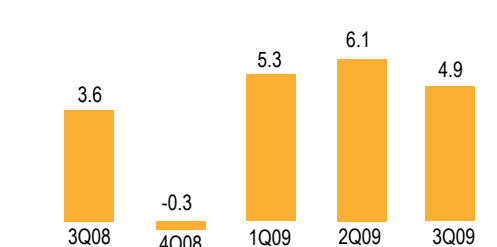
Cost of Credit
% of Average Receivables



Outstanding Loans
Rp billion



Cost of Credit
% of Average Loans, annualized



■ Corporate News

• Impact of earthquake in West Sumatra

- 2 DSP branches, 1 Adira Quantum's office, and 1 Adira Finance branch were damaged from the earthquake. The operation of these branches have been moved to other offices
- We lost 11 full time employees and 7 outsourced employees from Adira Quantum
- Total exposure to impacted areas in West Sumatra amounted to Rp.549 billion as of September 2009, mainly from Adira Finance (53%) and DSP (14%)

• Rating upgrade by Moody's

- Moody's upgraded Danamon's Foreign Currency Long-Term Deposit Rating to Ba3 with Stable Outlook in September 2009
- Fitch upgraded Danamon's National Long-Term Rating to AA+ with Stable Outlook in October 2009

■ Credit Rating

Bank Danamon		
	Ratings and Outlook	
PEFINDO (Indonesia)	Corporate Rating	idAA+ / Stable
March 2009	Bond Rating	idAA+ / Stable
Standard & Poor's	Long Term / Short Term Local Currency	BB- / Stable / B
September 2009	Long Term / Short Term Foreign Currency	BB- / Stable / B
Fitch Ratings	Long Term / Short Term Foreign Currency	BB / Stable / B
October 2009	National (Long-Term)	AA+ (idn) / Stable
	Individual / Support Rating	C/D / Stable / 3
Moody's	Global Local Currency Deposit	Baa3 / Stable / P-3
September 2009	Foreign Currency Long Term / Short Term Deposit	Ba3 / Stable / Not Prime
	Bank Financial Strength Rating (BFSR)	D / Stable
Republic of Indonesia		
Moody's	Foreign Currency Deposit	Ba3 / Stable
September 2009	Foreign Currency Bond	Ba1 / Stable
	Foreign / Local Long-term Government Bond	Ba2 Stable / NP
Standard & Poor's	Long Term / Short Term Foreign Currency Bond	BB- / Stable / B
September 2009	Long Term / Short Term Local Currency Bond	BB+ / Stable / B
Fitch Ratings	Long Term / Short Term Foreign Currency	BB / Stable / B
October 2009		

BALANCE SHEETS
AS AT 30 SEPTEMBER 2009 AND 2008
(In million Rupiah)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
ASSETS					
1.	Cash	3,123,884	2,323,919	3,165,716	2,346,329
2.	Placements with Bank Indonesia				
	a. Current accounts with Bank Indonesia	5,637,603	4,750,812	5,637,603	4,750,812
	b. Certificates of Bank Indonesia	4,039,194	2,398,650	4,039,194	2,423,650
	c. Wadiah Certificates of Bank Indonesia	-	-	-	-
	d. Others	310,000	2,097,311	310,000	2,097,311
3.	Current accounts with other banks				
	a. Rupiah	55,157	95,555	236,543	484,946
	b. Foreign currencies	1,030,247	501,312	1,035,956	502,885
	Allowance for possible losses on current accounts with others banks -/-	(10,854)	(5,969)	(10,854)	(5,969)
4.	Placements with other banks				
	a. Rupiah	100,000	332,000	689,030	520,580
	Allowance for possible losses on placements with other banks -/-	(1,000)	(3,320)	(1,000)	(3,320)
	b. Foreign currencies	85,207	1,087,104	85,235	1,098,358
	Allowance for possible losses on placements with other banks -/-	(852)	(10,871)	(852)	(10,871)
5.	Placement with other sharia banks	-	-	-	-
	Allowance for possible losses on placement with other sharia banks -/-	-	-	-	-
6.	Marketable securities				
	a. Rupiah				
	i. Trading	-	-	-	-
	ii. Available for sale	238,362	247,396	258,032	323,385
	iii. Held to maturity	1,200,149	1,061,565	1,200,149	1,061,569
	Allowance for possible losses on marketable securities -/-	(14,310)	(13,030)	(14,310)	(13,030)
	b. Foreign currencies				
	i. Trading	-	-	-	-
	ii. Available for sale	139,707	157,010	139,707	157,010
	iii. Held to maturity	181,375	765,259	181,375	765,259
	Allowance for possible losses on marketable securities -/-	(3,403)	(9,030)	(3,403)	(9,030)
7.	Marketable securities - sharia bonds	195,019	250,060	195,019	250,060
	Allowance for possible losses on marketable securities - sharia bonds -/-	(1,950)	(2,500)	(1,950)	(2,500)
8.	Government Bonds				
	i. Trading	214,243	201,663	214,243	201,663
	ii. Available for sale	8,870,576	9,989,217	9,169,352	10,216,856
	iii. Held to maturity	2,242,607	2,213,878	2,359,893	2,335,058
9.	Securities purchased under resale agreements (Reverse Repo)				
	a. Rupiah	-	-	-	-
	Allowance for possible losses on securities purchased under resale agreements -/-	-	-	-	-
	b. Foreign currencies	-	-	-	-
	Allowance for possible losses on securities purchased under resale agreements -/-	-	-	-	-
10.	Derivative receivables	382,691	962,840	382,691	926,840
	Allowance for possible losses on derivative receivables -/-	(14,688)	(9,269)	(14,688)	(9,269)
11a.	Loans (excluding loans purchased from IBRA)				
	a. Rupiah				
	i. Related parties	5,159	14,432	5,159	14,432
	ii. Third parties	53,072,397	53,746,185	53,072,397	53,746,185
	Allowance for possible losses on loans (excluding loans purchased from IBRA) -/-	(1,718,845)	(1,517,657)	(1,718,845)	(1,517,657)
	Deferred income -/-	(84)	(118)	(84)	(118)
	b. Foreign currencies				
	i. Related parties	-	-	-	-
	ii. Third parties	5,632,717	10,316,055	5,632,717	10,316,055
	Allowance for possible losses on loans (excluding loans purchased from IBRA) -/-	(193,036)	(206,686)	(193,036)	(206,686)
	Deferred income -/-	-	-	-	-
11b.	Loans purchased from IBRA				
	a. Rupiah	-	-	-	-
	Allowance for possible losses on loans purchased from IBRA -/-	-	-	-	-
	Deferred income -/-	-	-	-	-
	b. Foreign currencies	-	-	-	-
	Allowance for possible losses on loans purchased from IBRA -/-	-	-	-	-
	Deferred income -/-	-	-	-	-
12.	Consumer financing receivables	-	-	2,636,556	1,693,113
	Allowance for possible losses on consumer financing receivables -/-	-	-	(49,433)	(36,072)
13.	Premium receivable	-	-	24,947	16,573
	Allowance for possible losses on premium receivable -/-	-	-	(164)	(82)
14.	iB receivables and financing with contract				
	a. Murabaha	317,307	286,158	317,307	286,158
	b. Istishna	-	-	-	-
	c. Qardh	35,947	33,400	35,947	33,400
	d. Mudharabah	445,413	433,834	445,413	433,834
	e. Musyarakah	-	-	-	-
	Allowance for possible losses on iB financing and receivables -/-	(16,993)	(11,609)	(16,993)	(11,609)
15.	Acceptance receivables	1,241,639	1,198,215	1,241,639	1,198,215
	Allowance for possible losses on acceptance receivables -/-	(12,412)	(11,937)	(12,412)	(11,937)
16.	Investments	4,385,882	1,868,787	12,175	12,175
	Allowance for possible losses on investments -/-	(43,860)	(18,689)	(122)	(122)
17.	Goodwill - net	-	-	1,333,740	271,322
18.	Interest receivable	794,735	843,594	803,708	852,259
19.	Prepaid expenses	460,663	386,008	554,749	493,383
20.	Prepaid taxes	-	-	-	-
21.	Deferred tax assets	835,333	529,717	842,287	537,351
22.	Fixed assets	3,001,572	2,643,596	3,451,337	3,046,552
	Accumulated depreciation of fixed assets -/-	(1,400,318)	(1,121,468)	(1,629,554)	(1,294,309)
23.	Unutilised properties	26,741	34,005	26,741	34,005
	Allowance for possible losses on unutilised properties -/-	(10,269)	(5,101)	(10,269)	(5,101)
24.	Leased assets	-	-	-	-
	Accumulated depreciation of leased assets -/-	-	-	-	-
25.	Foreclosed assets	100,074	79,464	103,802	82,890
	Allowance for possible losses on foreclosed assets -/-	(7,662)	(4,185)	(7,662)	(5,092)
26.	Other assets	3,051,523	2,126,118	3,972,842	3,074,017
	TOTAL ASSETS	98,002,587	100,987,680	100,127,570	103,461,716

BALANCE SHEETS
AS AT 30 SEPTEMBER 2009 AND 2008
(In million Rupiah)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
LIABILITIES AND EQUITY					
1.	Current accounts				
	a. Rupiah	4,351,693	4,138,679	4,181,900	3,970,577
	b. Foreign currencies	2,379,556	2,178,554	2,378,783	2,175,994
2.	iB deposit current accounts	145,842	65,179	145,842	65,179
3.	Other current liabilities	186,495	181,514	197,547	195,794
4.	Savings	14,358,227	12,104,386	14,358,227	12,104,386
5.	Sharia savings				
	a. iB deposit savings	1,363	1,495	1,363	1,495
	b. iB savings	108,359	101,382	108,359	101,382
6.	Time deposits				
	a. Rupiah				
	i. Related parties	186,261	300,535	39,261	44,535
	ii. Third parties	41,561,418	43,620,971	41,561,418	43,620,971
	b. Foreign currencies				
	i. Related parties	28,608	18,597	11,936	9,829
	ii. Third parties	5,166,056	7,725,536	5,166,056	7,725,536
7.	iB deposits	332,329	507,863	332,329	507,863
8.	Certificates of deposits				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	-	-	-	-
9.	Deposits from other banks	963,515	1,519,765	963,515	1,519,765
10.	Securities sold under repurchase agreement (Repo)	3,755,806	5,574,709	3,755,806	5,574,709
11.	Deferred premium income	-	-	386,997	371,867
12.	Unearned premium reserve	-	-	239,297	223,970
13.	Derivative payables	357,755	869,581	357,755	869,581
14.	Acceptance payables	1,266,707	1,223,585	1,266,707	1,223,585
15.	Marketable securities issued				
	a. Rupiah	1,500,000	1,966,197	2,050,377	2,699,883
	b. Foreign currencies	241,625	303	241,625	303
16.	Borrowings				
	a. Short term funding facilities from Bank Indonesia	-	-	-	-
	b. Others				
	i. Rupiah				
	- Related parties	-	-	-	-
	- Third parties	1,269,417	1,332,272	1,519,417	1,365,605
	ii. Foreign currencies				
	- Related parties	-	-	-	-
	- Third parties	1,517,720	1,131,600	1,517,720	1,131,600
17.	Estimated allowance for possible losses on commitments and contingencies	27,456	36,162	27,456	36,162
18.	Lease payables	-	-	-	-
19.	Accruals	436,651	392,485	434,653	399,492
20.	Estimated tax payable	61,673	47,052	112,840	214,714
21.	Deferred tax liabilities	-	-	257,007	223,964
22.	Other liabilities	1,679,139	1,725,104	2,317,418	2,414,179
23.	Subordinated loans				
	a. Related parties	-	-	-	-
	b. Third parties	500,000	3,328,043	500,000	3,328,043
24.	Loan capital				
	a. Related parties	-	-	-	-
	b. Third parties	-	-	-	-
25.	Minority interests	-	-	77,043	444,622
26.	Equity				
	a. Paid up capital	5,299,640	3,631,848	5,299,640	3,631,848
	b. General and legal reserve	118,709	103,409	118,709	103,409
	c. Additional paid up capital	2,948,835	674,124	2,948,835	674,124
	d. Difference in transaction of changes in equity of subsidiaries	(25,002)	(88,114)	(25,002)	(88,114)
	e. Capital donation	-	-	-	-
	f. Difference in foreign currencies translation	2,013	2,805	2,013	2,805
	g. Unrealized gain/(loss) from available for sale marketable securities and Governmen tBonds	(299,482)	(650,449)	(299,482)	(650,449)
	h. Other comprehensive income	-	-	-	-
	i. Retained earnings*)	7,574,203	7,222,508	7,574,203	7,222,508
	TOTAL LIABILITIES AND EQUITY	98,002,587	100,987,680	100,127,570	103,461,716

*) After being eliminated with deficit of Rp 32,968,831 through quasi-reorganisation on 1 January 2001.

**STATEMENTS OF INCOME AND RETAINED EARNINGS
FOR THE 9 MONTHS PERIODS ENDED 30 SEPTEMBER 2009 AND 2008**
(In million Rupiah, except earning per share)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
	INCOME AND EXPENSES FROM OPERATIONS				
1.	Interest income, fees and commissions				
1.1.	Interest income				
	a. Rupiah	8,987,958	7,591,659	11,228,404	9,404,362
	b. Foreign currencies	574,956	630,536	574,956	630,536
1.2.	Fees and commissions income				
	a. Rupiah	666,613	661,579	1,419,895	1,404,849
	b. Foreign currencies	13,649	66,757	13,649	66,757
	Total interest income, fees and commissions	10,243,176	8,950,531	13,236,904	11,506,504
2.	Interest expense, fees and commissions				
2.1.	Interest expense				
	a. Rupiah	4,479,234	3,169,585	4,521,620	3,264,542
	b. Foreign currencies	316,530	469,596	316,530	469,596
2.2.	Fees and commissions expense	215,250	155,903	892,381	735,158
	Total interest expense, fees and commissions	5,011,014	3,795,084	5,730,531	4,469,296
3.	Underwriting income				
3.1.	Premium income	-	-	447,952	383,776
3.2.	Underwriting expense	-	-	215,710	188,261
	Total underwriting income	-	-	232,242	195,515
	Net interest and underwriting income	5,232,162	5,155,447	7,738,615	7,232,723
4.	Sharia income				
4.1.	Margin	28,749	20,720	28,749	20,720
4.2.	Profit sharing	47,577	47,277	47,577	47,277
4.3.	Bonus income	-	491	-	491
	Total sharia income	76,326	68,488	76,326	68,488
5.	Sharia expenses				
5.1.	iB loss sharing	32,046	38,510	32,046	38,510
5.2.	iB bonus expense	531	138	531	138
	Total sharia expenses	32,577	38,648	32,577	38,648
	Net interest income - sharia	43,749	29,840	43,749	29,840
6.	Other operating income				
6.1.	Fees and commissions	151,481	150,926	151,520	150,926
6.2.	Gain on foreign exchange transactions	234,656	229,956	232,996	229,502
6.3.	Gain from increase in fair value of marketable securities Government Bonds	-	12,643	-	12,643
6.4.	Other income	332,104	301,594	338,921	316,454
	Total other operating income	718,241	695,119	723,437	709,525
7.	Income from investment in subsidiaries	1,047,483	651,618	-	-
8.	Allowance for possible losses in assets	1,847,323	759,930	1,879,286	775,644
9.	Allowance for possible losses/(gain) on commitments and contingencies	1,256	(3,510)	1,256	(3,510)
10.	Other operating expenses				
10.1.	General and administrative expenses	1,318,863	1,050,832	1,627,159	1,346,057
10.2.	Salaries and employee benefits	1,581,272	1,773,427	2,192,117	2,377,361
10.3.	Losses from decline in fair value of marketable securities and Government Bonds	585	-	585	-
10.4.	Losses on foreign exchange transactions	-	-	-	-
10.5.	Third party premium expenses	110,934	99,069	110,934	99,069
10.6.	Promotion expenses	155,729	195,441	178,810	213,789
10.7.	Others expenses	106,247	251,976	173,383	286,685
	Total other operating expenses	3,273,630	3,370,745	4,282,988	4,322,961
	NET OPERATING INCOME	1,919,426	2,404,859	2,342,271	2,876,993
	NON-OPERATING INCOME AND EXPENSES				
11.	Non - operating income	48,677	145,497	167,931	246,818
12.	Non - operating expenses	256,726	200,569	324,040	245,448
	Non - operating (expenses)/income - net	(208,049)	(55,072)	(156,109)	1,370
13.	Amortisation of goodwill	155,524	62,613	155,524	62,613
14.	Extraordinary (expense)/income	-	-	-	-
	INCOME BEFORE TAX	1,555,853	2,287,174	2,030,638	2,815,750
15.	Income tax-/-				
	- Deferred	(184,475)	(12,757)	(135,276)	19,050
	- Current year	375,226	536,814	738,016	845,570
16.	INCOME AFTER TAX	1,365,102	1,763,117	1,427,898	1,951,130
17.	Minority interest -/-	-	-	(62,796)	(188,013)
18.	CURRENT YEAR INCOME	1,365,102	1,763,117	1,365,102	1,763,117
19.	Retained earnings balance at the beginning of the period	6,989,413	6,595,065	6,989,413	6,595,065
20.	Dividend -/-	(765,012)	(1,058,457)	(765,012)	(1,058,457)
21.	Others -/-	(15,300)	(77,217)	(15,300)	(77,217)
22.	Retained earnings at the end of the period	7,574,203	7,222,508	7,574,203	7,222,508
23.	Basic earnings per share	166.97	349.64	166.97	349.64
24.	Diluted earnings per share*)	162.45	344.76	162.45	344.76

*) After considering the effect of stock options granted to qualified employees of Bank Danamon.

STATEMENTS OF COMMITMENTS AND CONTINGENCIES
AS AT 30 SEPTEMBER 2009 AND 2008
(In million Rupiah)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
COMMITMENT					
<u>Commitment receivables</u>					
1.	Unused borrowing facilities				
	a. Rupiah	-	282,900	-	282,900
	b. Foreign currencies	-	-	-	-
2.	Others	-	-	-	-
	Total commitment receivables	-	282,900	-	282,900
<u>Commitment payables</u>					
1.	Unused loans facilities *)				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	-	-	-	-
2.	Outstanding irrevocable letters of credit	740,598	1,326,799	740,598	1,326,799
3.	Others	-	-	-	-
	Total commitment payables	740,598	1,326,799	740,598	1,326,799
	COMMITMENT PAYABLES - NET	(740,598)	(1,043,899)	(740,598)	(1,043,899)
CONTINGENCIES					
<u>Contingent receivables</u>					
1.	Guarantees received				
	a. Rupiah	-	6,041	-	6,041
	b. Foreign currencies	28,339	231,919	28,339	231,919
2.	Interest receivables on non performing assets				
	a. Rupiah	216,266	155,178	216,266	155,178
	b. Foreign currencies	29,651	25,964	29,651	25,964
3.	Others	-	4	-	4
	Total contingent receivables	274,256	419,106	274,256	419,106
<u>Contingent payables</u>					
1.	Guarantees issued in the form of :				
	a. Bank guarantees				
	- Rupiah	1,618,119	1,655,131	1,618,119	1,655,131
	- Foreign currencies	565,139	690,164	565,139	690,164
	b. Others	-	-	-	-
2.	Standby letters of credit	-	-	-	-
3.	Others	-	-	-	-
	Total contingent payables	2,183,258	2,345,295	2,183,258	2,345,295
	CONTINGENT PAYABLES - NET	(1,909,002)	(1,926,189)	(1,909,002)	(1,926,189)

**ASSET QUALITY AND OTHER INFORMATION
AS AT 30 SEPTEMBER 2009 AND 2008**
(In million Rupiah)

NO.	ACCOUNTS	2009					2008						
		Current	Special Mention	Substandard	Doubtful	Loss	Total	Current	Special Mention	Substandard	Doubtful	Loss	Total
I. Related parties													
A. Earning assets													
1.	Placement with other banks	700,737	-	-	-	-	700,737	1,153,585	-	-	-	-	1,153,585
2.	Marketable securities and Government Bonds issued by third parties or Bank Indonesia	-	-	-	-	-	-	-	-	-	-	-	-
3a.	Loans to third parties												
	a. Small business credit (KUK)	-	-	-	-	-	-	-	-	-	-	-	-
	b. Property loans												
	i. Restructured	-	-	-	-	-	-	-	-	-	-	-	-
	ii. Unrestructured	-	-	-	-	-	-	-	-	-	-	-	-
	c. Other restructured loans	-	-	-	-	-	-	-	-	-	-	-	-
	d. Others	5,159	-	-	-	-	5,159	14,432	-	-	-	-	14,432
3b.	iB receivables and financing with contract	-	-	-	-	-	-	-	-	-	-	-	-
4.	Investment in third parties												
	a. Non-bank financial institution	3,789,518	-	-	-	-	3,789,518	1,517,048	-	-	-	-	1,517,048
	b. For loans restructuring	-	-	-	-	-	-	-	-	-	-	-	-
	c. Others	584,284	-	-	-	-	584,284	339,659	-	-	-	-	339,659
5.	Other receivables from third parties	-	-	-	-	-	-	-	-	-	-	-	-
6.	Commitments and contingencies to third parties	-	-	-	-	-	-	1,367	-	-	-	-	1,367
B. Non earning assets													
1.	Unutilised properties	-	-	-	-	-	-	-	-	-	-	-	-
2.	Foreclosed assets - net	-	-	-	-	-	-	-	-	-	-	-	-
3.	Interbank and suspense account	-	-	-	-	-	-	-	-	-	-	-	-
II. Third parties													
A. Earning assets													
1.	Placement with other banks	2,761,219	40	-	-	8,707	2,769,966	3,646,246	18	-	-	-	3,646,264
2.	Marketable securities and Government Bonds issued by third parties or Bank Indonesia	16,252,300	6,750	-	-	-	16,259,050	17,679,431	-	-	-	-	17,679,431
3a.	Loans to third parties												
	a. Small business credit (KUK)	7,553,504	1,144,559	182,235	229,001	123,143	9,232,442	8,960,401	955,571	144,317	174,603	68,690	10,303,582
	b. Property loans												
	i. Restructured	76,039	65,288	1,062	1,157	4,129	147,675	9,507	19,556	2,580	-	11,719	43,362
	ii. Unrestructured	5,792,837	505,628	13,921	7,012	9,230	6,328,628	7,008,149	336,056	4,583	2,345	15,945	7,367,078
	c. Other restructured loan	472,982	225,575	84,356	246,925	94,365	1,124,203	140,431	100,465	24,060	5,615	150,166	420,737
	d. Others	35,593,024	4,453,200	424,796	413,875	589,691	41,474,586	41,380,011	3,233,106	126,273	117,703	475,375	45,332,468
3c.	iB receivables and financing with contract	725,683	17,814	2,058	4,477	9,502	759,534	698,178	13,474	1,973	927	6,264	720,816
4.	Investment in third parties												
	a. Non-bank financial institution	-	-	-	-	-	-	-	-	-	-	-	-
	b. For loans restructuring	-	-	-	-	-	-	-	-	-	-	-	-
	c. Others	2,355	25	-	-	-	2,380	2,355	25	-	-	-	2,380
5.	Other receivables from third parties	2,159,228	331,120	583,515	186,684	1,688	3,262,235	1,852,039	-	-	-	-	1,852,039
6.	Commitments and contingencies to third parties	2,921,130	2,726	-	-	-	2,923,856	3,669,677	1,050	-	-	-	3,670,727
B. Non earning assets													
1.	Unutilised properties	5,480	-	1,033	20,228	-	26,741	-	-	34,005	-	-	34,005
2.	Foreclosed assets - net	58,420	-	37,613	4,041	-	100,074	51,561	-	27,903	-	-	79,464
3.	Interbank and suspense account	2,209	-	-	-	860	3,069	1,655	-	-	-	1,103	2,758
	TOTAL	79,456,108	6,752,725	1,330,589	1,113,400	841,315	89,494,137	88,125,732	4,659,321	365,694	301,193	729,262	94,181,202
1.	a. Minimum required allowance for possible losses on earning assets	621,116	296,450	192,793	507,006	606,725	2,224,090	692,116	221,294	37,918	176,031	535,739	1,663,098
	b. Minimum required allowance for possible losses on non earning assets	-	-	5,797	12,135	860	18,792	-	-	9,286	-	1,103	10,389
	c. Total minimum requires allowance for possible losses	621,116	296,450	198,590	519,141	607,585	2,242,882	692,116	221,294	47,204	176,031	536,842	1,673,487
2.	a. Allowance for possible losses on earning assets (excluding iB receivables and financing with contract)	982,576	463,396	587,727	497,191	599,645	3,136,535	683,523	220,584	97,611	270,180	574,736	1,846,634
	b. Allowance iB receivables and financing with contract	7,251	753	250	1,267	7,080	16,601	7,169	557	246	445	2,910	11,327
	d. Allowance for possible losses on non earning assets	-	-	5,797	12,135	860	18,792	-	-	9,286	-	1,103	10,389
	e. Total allowance for possible losses	989,827	470,149	593,774	510,593	607,585	3,171,928	690,692	221,141	107,143	270,625	578,749	1,868,350
3.	Collateralised assets												
	a. To Bank Indonesia						62,560						62,560
	b. To other banks						-						-
4.	Percentage of small business credit to total loan						16.18%						16.57%
5.	Percentage of total small business credit debtors to total debtors						9.72%						10.07%
6.	Percentage of small medium enterprise credit to total loans						73.96%						66.84%
7.	Percentage of total small medium enterprise debtors to total debtors						99.97%						99.97%

**STATEMENT OF FOREIGN EXCHANGE AND DERIVATIVE TRANSACTIONS
AS AT 30 SEPTEMBER 2009**
(In million Rupiah)

NO.	TRANSACTION	Market Value		Derivative Receivable and Payables		Net Market Value
		Hedging	Others	Receivables	Payables	
A. Related to exchange rate						
1.	Spot	-	1,011,922	1,758	(1,842)	-
2.	Forwards	-	266,008	1,867	(4,455)	-
3.	Options					
	a. Purchased	-	1,071,464	197,012	-	-
	b. Written	-	1,071,464	-	(197,485)	-
4.	Futures	-	1,237,120	903	(10)	-
5.	Swaps	-	3,269	105,912	(69,587)	-
6.	Others	-	-	-	-	-
B. Related to interest rate						
1.	Forwards	-	-	-	-	-
2.	Options					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
3.	Futures	-	-	-	-	-
4.	Swaps	-	3,816,432	75,239	(84,376)	-
5.	Others	-	-	-	-	-
C. Others						
		-	-	-	-	-
TOTAL				328,691	(357,755)	

Market value represents total national amount buy and sell position at gross basis.

A national amount is a number of currency units specified in the contract.

Derivative receivables/payables represent the settlement value of derivative instrument on balances sheet date.

**CAPITAL ADEQUACY RATIO CALCULATION
AS AT 30 SEPTEMBER 2009 AND 2008**
(In million Rupiah)

NO.	DESCRIPTION	2009	2008
I.	COMPONENTS		
A.	CORE CAPITAL	14,574,683	10,503,148
1.	Paid up capital	5,299,640	3,631,848
2.	Disclosed reserves		
a.	Additional paid up capital	2,905,936	561,950
b.	Discount on nominal value of shares (-/-)	-	-
c.	Capital donation	-	-
d.	General and specific reserves	118,709	103,409
e.	Prior years' profit after tax	5,658,071	5,322,543
f.	Prior years' losses (-/-)	-	-
g.	Current year profit net of taxes (50%)	590,314	880,593
h.	Current year loss (-/-)	-	-
i.	Difference in foreign currency translation of overseas branch		
1)	Positive adjustment	2,013	2,805
2)	Negative adjustment (-/-)	-	-
j.	Paid up capital fund	-	-
k.	Decline in fair value of available for sale securities	-	-
3.	Goodwill (-/-)	-	-
4.	Differences arising from the revaluation of the assets and liabilities due to the quasi reorganisation	-	-
B.	SUPPLEMENTARY CAPITAL (Max. 100%)	1,197,896	1,613,446
1.	Reserve from revaluation of fixed assets	-	-
2.	Differences arising from the revaluation of the assets and liabilities due to the quasi reorganisation	-	-
3.	General allowance for possible losses on earning assets (max 1.25% of weighted risk-based assets)	781,736	830,642
4.	Loan capital	-	-
5.	Subordinated loan (max 50% of core capital)	416,160	782,804
6.	Increase in fair value of available for sale securities (45%)	-	-
C.	TOTAL SUPPLEMENTARY CAPITAL WHICH FULFILL THE REQUIREMENTS	-	-
D.	ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK	-	-
II.	TOTAL CORE AND SUPPLEMENTARY CAPITAL (A+B)	15,772,579	12,116,594
III.	TOTAL CORE, SUPPLEMENTARY CAPITAL AND ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK(A+B+D)	15,772,579	12,116,594
IV.	INVESTMENTS (-/-)	4,373,802	1,868,787
V.	TOTAL CAPITAL FOR CREDIT RISK (II-IV)	11,398,777	10,247,807
VI.	TOTAL CAPITAL FOR CREDIT RISK AND MARKET RISK (III-IV)	11,398,777	10,247,807
VII.	RISK WEIGHTED ASSETS - CREDIT RISK	62,332,428	66,451,367
VIII.	RISK WEIGHTED ASSETS - MARKET RISK	455,999	2,873,445
IX.	CAPITAL ADEQUACY RATIO WITH CREDIT RISK CHARGE (V : VII)	18,29%	15,42%
X.	CAPITAL ADEQUACY RATIO WITH CREDIT RISK AND MARKET RISK CHARGE (VI : (VII +VIII))	18,15%	14,78%
XI.	EXCESS OF ADDITIONAL SUPPLEMENTARY CAPITAL RATIO ((C-D) : (VII + VIII))	-	-
XII.	MINIMUM REQUIRED CAPITAL ADEQUACY RATIO	8.00%	8.00%

**KEY FINANCIAL RATIOS
AS AT 30 SEPTEMBER 2009 AND 2008**

NO.	RATIOS (%)	2009	2008
CONSOLIDATED RATIOS :			
I.	Capital		
	1. Capital Adequacy Ratio (CAR) with credit risk	21.01%	17.27%
	2. CAR with market risk	20.86%	16.58%
II.	Earning assets		
	1. Non-performing earning assets	3.52%	1.41%
	2. NPL gross	3.98%	2.08%
	3. NPL net after minimum BI provision of possible losses	2.16%	0.60%
	4. NPL net after the consolidated total provision on possible losses	0.86%	0.00%
	5. Allowance for possible losses to earning assets	3.48%	1.98%
III.	Rentability		
	1. Return on Assets (ROA) after tax	1.77%	2.41%
	2. Return on Assets (ROA) before tax	2.63%	3.86%
	3. Return on average core capital	13.68%	22.47%
	4. Return on average equity	13.27%	22.02%
	5. NIM including third party premium expenses	11.56%	11.42%
	6. Cost to income - Normalized *)	49.72%	52.64%
	7. Cost to income - Reported **)	49.62%	52.64%
BANK RATIOS :			
I.	Capital		
	1. CAR	18.29%	15.42%
	2. CAR with market risk	18.15%	14.78%
	3. Fixed assets to total capital	19.03%	21.82%
II.	Earning assets		
	1. Non-performing earning assets	3.60%	1.42%
	2. NPL gross	4.13%	2.08%
	3. NPL net after minimum BI provision of possible losses	2.24%	0.60%
	4. NPL after the Bank's total provision on possible losses	0.89%	0.00%
	5. Non performing iB receivables and financing with contract	2.11%	1.27%
	6. Allowance for possible losses on earning assets	3.53%	1.98%
	7. Fulfillment of allowance for possible losses on earning assets	141.77%	111.72%
	8. Fulfillment of allowance for possible losses on non earning assets	100.00%	100.00%
III.	Rentability		
	1. ROA after tax	1.81%	2.51%
	2. ROA before tax	2.06%	3.26%
	3. Return on average core capital	13.67%	22.47%
	4. Return on average equity	13.27%	22.02%
	5. NIM excluding third party premium expenses	8.39%	8.67%
	6. NIM including third party premium expenses	8.21%	8.51%
	7. Operating expenses to operating income	84.12%	76.80%
	8. Cost to income - Normalized *)	53.97%	55.35%
	9. Cost to income- Reported **)	53.81%	55.35%
IV.	Liquidity		
	LDR	86.09%	90.73%
V.	Compliance		
	1. a. Percentage violation on Legal Lending Limit		
	a.1. Related parties	0.00%	0.00%
	a.2. Third parties	0.00%	0.00%
	b. Percentage lending in excess of Legal Lending Limit		
	b.1. Related parties	0.00%	0.00%
	b.2. Third parties	0.00%	0.00%
	2. Statutory Reserve Requirements Rupiah ***)	5.09%	8.09%
	3. Net open position	2.47%	7.65%
	4. Net open position on balance sheet	12.56%	7.62%

*) Normalized cost to income exclude cost to unwind derivative contracts

**) Reported cost to income include cost to unwind derivative contracts

***) In line with BI regulation No. 10/25/PBI/2008 dated 23 October 2008, starting from 24 October 2008 Statutory Reserve Requirements (SRR) Rupiah is 5% average of total Third Party Fund in Rupiah and no other components in SRR Rupiah Calculation.

MANAGEMENT OF THE BANK (As of 30 September 2009) ¹⁾

SHAREHOLDERS (As of 30 September 2009)

Board Of Commissioners		Board Of Directors			
1. President Commissioner	: Ng Kee Choe	1. President Director	: Juan Eugenio Sebastian Paredes Muirragui	1. Asia Financial (Indonesia) Pte. Ltd.	67.70%
2. Vice President Commissioner	: Johannes Berchmans Kristiadi Pudjosukanto ²⁾	2. Vice President Director	: Joseph Felipus Peter Luhukay	2. Public (shares ownership under 5%)	32.30%
3. Commissioner	: Milan Robert Shuster ²⁾	3. Director	: Muliadi Rahardja	TOTAL	100%
4. Commissioner	: Harry Arief Soepardi Sukadis ²⁾	4. Director	: Ali Rukmijah/Ali Yong		
5. Commissioner	: Gan Chee Yen	5. Director	: Vera Eve Lim		
6. Commissioner	: Liew Cheng San Victor	6. Director	: Sanjiv Malhotra		
7. Commissioner	: Manggi Taruna Habir ²⁾	7. Director	: Herry Hykmanto		
8. Commissioner	: Krisna Wijaya	8. Director	: Kanchan Keshav Nijasure		
		9. Director	: Fransiska Oei Lansiem ³⁾		

Note :

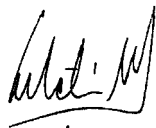
- 1) All members of Board of Directors and Board of Commissioners are reappointed by Annual General Meeting of Shareholders dated 3 April 2008 except for the appointment of Fransiska Oei Lan Siem.
 2) Independent Commissioner.
 3) Fransiska Oei Lan Siem is appointed by the Annual GMS dated 25 May 2009 and has become effective by Bank Indonesia letter dated 11 June 2009 No.11/74/GBI/DP/IRahasia.

Notes :

- The above consolidated financial statements are published in order to comply with Bank Indonesia regulation No. 3/22/PBI/2001 dated 13 December 2001 regarding the "Transparency of Bank's Financial Condition" which was amended by Bank Indonesia regulation No. 7/50/PBI/2005 dated 29 November 2005, and prepared based on Circular Letter of Bank Indonesia No. 3/30/DPnP dated 14 December 2001 regarding "Quarterly and Monthly Published Financial Statements of Commercial Banks and Certain Reports Submitted to Bank Indonesia" as amended by Circular Letter of Bank Indonesia No.7/10/DPnP dated 31 March 2005, and in accordance with the Regulation of Capital Market Supervisory Agency (Bapepam) No. VIII. G.7 as included in the Appendix of the Decision of Chairman of Bapepam No. Kep-06/PM/2000 dated 13 March 2000 regarding "Guidelines for the Preparation of Financial Statements" jo Circular Letter of the Chairman of Bapepam No.SE-02/PM/2002 regarding "Guidelines for the Presentation and Disclosures of Financial Statements of Publicly Listed Companies", and Regulation No. X.K.2 Decision of Chairman of Bapepam No. Kep-36/PM/2003 dated 30 September 2003 regarding "Obligation to Submit Periodic Financial Statements"
- For comparatives purposes, certain accounts in the published consolidated financial statement as of 30 September 2008 have been reclassified to conform with published consolidated financial statement in year 2009.
- BI in its letter No. dated 31 December 2008 had approved the Bank's plan to increase its ownership in PT Adira Quantum Multifinance (AQ) from 90% to 99% and increase AQ share capital to reach Rp 100,000 million. Further on 23 April 2009, the Bank has entered into sale and purchase of shares agreement with minority shareholders of AQ whereas minority shareholders agreed to sell, transfer and assign 900 shares constituting of 9% of total issued shares of AQ to the Bank which have been executed in May 2009. The increase AQ share capital to reach Rp 100,000 million has been approved by the Ministry of Law and Human Rights of the Republic of Indonesia dated 13 August 2009.
- On 9 July 2009, the Bank has exercised its call option to purchase 20% of PT Adira Dinamika Multi Finance (ADMF) share with the cost of Rp 1,426,937 million. Therefore as at 9 July 2009, the Bank has owned 95% of ADMF share and entitle to additional 20% of ADMF's net income starting from 1 January 2009. Total acquisition cost of Rp 1,628,812 million, includes the option premium paid of Rp 186,875 million which was previously booked as other assets and after exercising the call option it's booked as investment.
- Ministry of Finance (Bapepam-LK) in its letter dated 30 June 2009 has approved the change of the ownership PT Adira Insurance Dinamika AI share from PT Adira Dinamika Investindo to the Bank. On 9 July 2009, PT Adira Dinamika Investindo has signed transfer agreement of 90% AI shares to the Bank. Therefore currently Bank owns 90% of AI shares.
- The ultimate shareholder of Asia Financial (Indonesia) Pte.Ltd. is Temasek Holding Pte.Ltd., an investment holding company based in Singapore which is wholly owned by the Government of Singapore.
- Kurs 30 September 2009 : USD 1 = Rp. 9.665,00 ; kurs 30 September 2008 : USD 1 = Rp. 9.430,00.

Publication: Jakarta, October 20, 2009

Board of Directors



J.E. Sebastian Paredes M.
President Director



Vera Eve Lim
Director

Disclaimer:

This report has been prepared by PT Bank Danamon Indonesia Tbk independently and is circulated for the purpose of general information only. It is not intended to the specific person who may receive this report. The information in this report has been obtained from sources which we deem reliable. No warranty (expressed or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without prior notice. We disclaim any responsibility or liability (expressed or implied) of PT Bank Danamon Indonesia Tbk and/or its affiliated companies and/or their respective employees and/or agents whatsoever and howsoever arising which may be brought against or suffered by any person as a result of acting in reliance upon the whole or any part of the contents of this report and neither PT Bank Danamon Indonesia Tbk and/or its affiliated companies and/or their respective employees and/or agents accepts liability for any errors, omissions or mis-statements, negligent or otherwise, in this report and any inaccuracy herein or omission here from which might otherwise arise.

www.danamon.co.id



Danamon

PT Bank Danamon Indonesia Tbk
Menara Bank Danamon, Jl. Prof Dr. Satrio Kav. E IV No.6
Jakarta 12950, Indonesia
Tel: (62-21) 5799 1001 - 03
Fax: (62-21) 5799 1161