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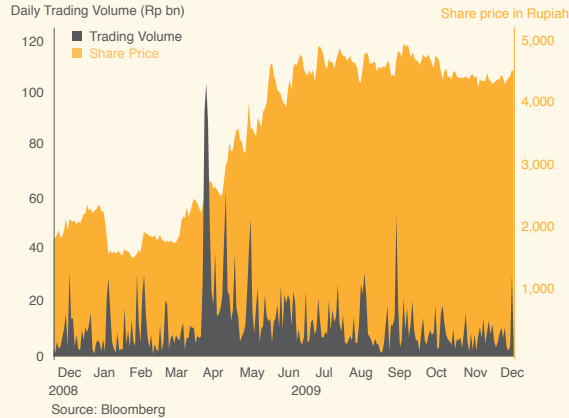
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Danamon

Full Year 2009 Financial Results

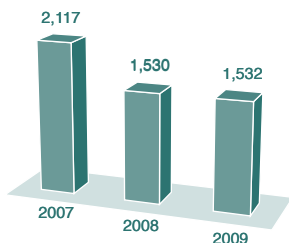
Daily Share Price and Trading Volume



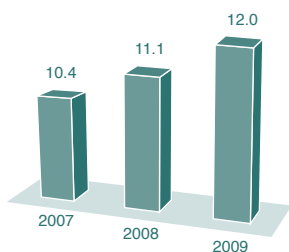
- Mass market loans grew 10% to Rp 34 trillion, representing 54% of total loans
- Loans started to grow since third quarter and increased 2% in last quarter
- CASA improved to 33% of total deposit, reflecting an improvement in deposit franchise
- Net operating income increased 19% to Rp 5,656 billion supported by 13% growth in net interest income
- Net Interest Margin expanded to 12% in 2009 and reached 13% in the last quarter
- Equity increased by 49% to Rp 15,806 billion bringing CAR to 20.7% at the end of 2009

	FY08	FY09	Δ YoY	3Q09	4Q09	Δ QoQ
INCOME STATEMENT (Rp billion)						
Net Interest Income	8,354	9,462	13%	2,479	2,564	3%
Non-Interest Income	1,878	1,879	0%	546	420	(23%)
Operating Income	10,232	11,341	11%	3,025	2,984	(1%)
Operating Expenses	(5,485)	(5,685)	4%	(1,450)	(1,530)	6%
Pre Provision Operating Profit	4,747	5,656	19%	1,575	1,454	(8%)
Cost of Credit	(1,076)	(2,340)	117%	(660)	(742)	12%
Normalized Net Profit after Tax	2,333	2,036	(13%)	629	385	(39%)
Extraordinary Items (after Tax)	(804)	(504)	(37%)	(134)	(218)	63%
Reported Net Profit after Tax	1,530	1,532	0%	495	167	(66%)
BALANCE SHEET (Rp billion)						
Total Assets	107,268	98,598	(8%)	100,128	98,598	(2%)
Total Loans	66,898	63,278	(5%)	62,145	63,278	2%
Total Government Bonds	13,083	11,011	(16%)	11,743	11,011	(6%)
Total Funding	88,029	76,613	(13%)	77,958	76,613	(2%)
Total Deposits	75,373	68,419	(9%)	69,185	68,419	(1%)
Total Equity	10,579	15,806	49%	15,619	15,806	1%
Key Financial Ratios (%)						
Net Interest Margin	11.1	12.0	0.9	13.1	13.4	0.3
Cost to Income	53.6	50.1	(3.5)	47.9	51.3	3.4
Normalized Cost of Credit	1.6	3.5	1.9	4.1	4.5	0.4
Normalized ROAA	2.4	2.0	(0.4)	2.5	1.6	(0.9)
Normalized ROAE	22.3	14.9	(7.4)	17.4	10.6	(6.8)
Reported Cost of Credit	2.9	4.5	1.6	5.1	6.2	1.1
Reported ROAA	1.5	1.5	0.0	2.0	0.7	(1.3)
Reported ROAE	14.6	11.2	(3.4)	13.7	4.6	(9.1)
Loan to Deposits	86.4	88.8	2.4	86.1	88.8	2.7
Loan to Funding	75.8	82.4	6.6	79.5	82.4	2.9
Capital Adequacy (Consolidated)	15.4	20.7	5.3	20.9	20.7	(0.2)
NPL - Gross	2.3	4.5	2.2	4.0	4.5	0.5
LLP / NPL	136.7	93.8	(42.9)	97.5	93.8	(3.7)

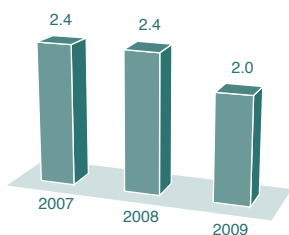
Net Income
Rp billion



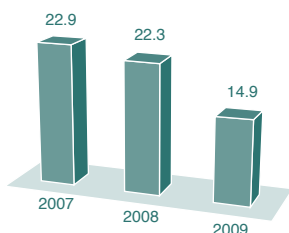
Net Interest Margin
%



Normalized ROAA
%



Normalized ROAE
%



Full Year 2009 Financial Results

Danamon reported a net profit after tax of Rp 1,532 billion in 2009. Hence, Basic Earnings per Share (EPS) were Rp 186.36. While reported ROAA and ROAE stood at 1.5% and 11.2%, respectively, in 2009.

Income Statement

Net interest income rose 13% to Rp 9,462 billion driven by margin expansion as well as higher average earnings assets. Interest income rose 11% to Rp 15,683 billion due to an increase in average earning assets and higher asset yield. Average earning assets increased 2% to Rp 84,747 billion from Rp 83,445 billion in last year supported by growing mass market loans. In 2009, asset yield improved to 18.3% from 16.8% in the same period last year partly due to higher contribution of mass market loans. Meanwhile, interest expenses rose 7% to Rp 6,221 billion in 2009 due to higher average interest-bearing funding as well as increased cost of funds. Our average funding increased 5% to Rp 82,129 billion as we strengthen our liquidity position in the face of global financial crisis particularly during the first half of the year. Moreover, our cost of funds rose to 7.3% in 2009 from 7.0% in the same period last year on the back of tighter liquidity in the market. However, cost of funds started to decline since second quarter to 6.0% in the fourth quarter on the back of improved liquidity in the market as well as declining interest rates. Taking all together, our net interest margin expanded to 12.0% as compared to 11.1% in the previous year. **Further, our net interest margin reached 13.4% in the fourth quarter, one of the highest in the sector.**

Non-interest income stood at Rp 1,879 billion in 2009 due to lower credit related fees. Credit related fees, which accounted for 50% of non-interest income, declined 23% to Rp 937 billion due to lower new loan disbursements as we tightened underwriting standards during times of global uncertainty. On the other hand, in 2009 we booked Rp 38 billion gains on sale of marketable securities, mainly government bonds, as opposed to Rp 152 billion losses in the previous year. As such, non-interest income contributed to 17% of operating income as compared to 18% in the same period last year. **Overall, total operating income increased 11% to Rp 11,341 billion in 2009.**

In 2009, operating expenses amounted to Rp 5,685 billion, 4% higher than Rp 5,485 billion in the previous year, reflecting our discipline expense management during tough times. Moreover, operating expenses associated with mass market businesses increased 8% to Rp 2,818 billion in 2009 on the back of growing mass market business and represented 50% of the banks' operating expenses. **Hence, cost to income ratio improved to 50.1% as compared to 53.6% last year.**

Excluding extraordinary items, our normalized cost of credit amounted to Rp 2,340 billion as compared to Rp 1,076 billion in the same period last year. The global financial crisis has impacted emerging market, including Indonesia, and in turn weakened the creditworthiness of nearly all of our customer segments, thus

causing an increase in non-performing loans. Hence, normalized cost of credit over average earning assets (excluding government securities) rose to 3.5% as compared to 1.6% of last year. The cost of credit in our consumer auto financing business slightly increased to 3.4% as compared to 3.0% in the same period last year. While the cost of credit in the micro lending business stood at 4.7% in 2009 as compared to 3.2% in the previous year.

We incurred extraordinary losses of Rp 504 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 with a sudden devaluation of Rupiah in late 2008 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 4.5% in this year as compared to 2.9% in the same period last year.

Excluding the impact of these extraordinary items, our Normalized NPAT amounted to Rp 2,036 billion in 2009, reflecting a solid performance of core businesses. Accordingly our Normalized ROAA and ROAE stood at 2.0% and 14.9%, respectively, as compared to 2.4% and 22.3% in the previous year.

Balance Sheet

As of December 2009, our outstanding loans amounted to Rp 63,278 billion, a 5% decline from Rp 66,898 billion a year earlier as an increase in mass market loans was offset by a reduction in wholesale and commercial loans. In addition, our loan growth continued to decelerate in the first half of 2009 as we tightened credit underwriting standards in face of global financial crisis.

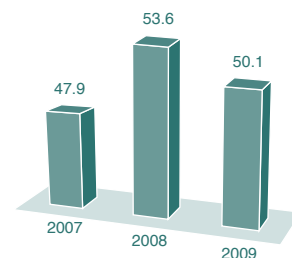
However, we continue to grow our mass market businesses. Mass market loans increased 10% to Rp 34,084 billion supported by strong growth in micro lending and consumer auto financing businesses. Hence, mass market loans accounted for 54% of our loan book as of December 2009 as compared to 46% a year earlier. DSP, which serves micro and small scale enterprises, managed to grow its micro loans 12% to Rp 12,289 billion, contributing 19% of our total loan book. Our consumer auto financing business reported a 13% growth in receivables despite the industry's sales of new motorcycles and cars dropped significantly in 2009. Hence our automotive loans rose to Rp 19,134 billion and contributed 30% of total loan book. Adira Quantum, which offers a white goods financing extended Rp 882 billion loans at the end of 2009, an increase of 15% from Rp 767 billion a year.

Mid-size loans, which comprise of commercial and SME loans, declined 12% to Rp 16,481 billion and represented 26% of our loan book as of December 2009. Commercial loans declined 18% to Rp 7,361 billion as slower economic activities, collapse of commodity's prices and high interest rates during the year dampened the demand for asset-based financing, investment loans as well as trade financing from customers. Loans to Small and Medium Enterprises (SME) declined 5% to Rp 9,120 billion largely on the back of lower demand for asset-based financing.

Wholesale loans, which comprise of corporate banking, JFAB and FI loans, declined 32% to Rp 7,789 billion from Rp 11,518 billion a year earlier. As such, the share of wholesale loans reduced to 12% of total loans as of December 2009 from 17% a year earlier. Corporate banking loans shrunk 32% to Rp 6,500 billion largely due to a 56% drop in trade financing. The collapse of commodities prices and decline

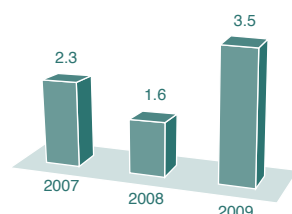
Cost to Income Ratio

%



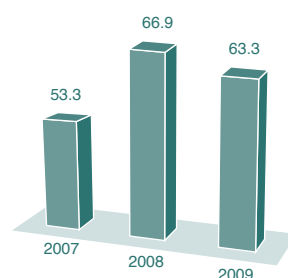
Normalized Cost of Credit

%



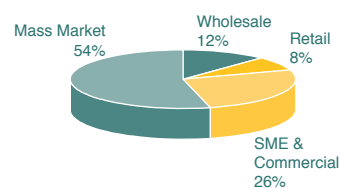
Outstanding Loans

Rp trillion

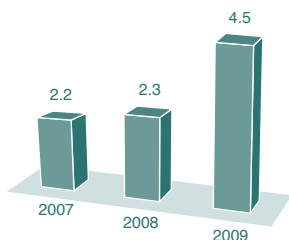


Loan by Segment

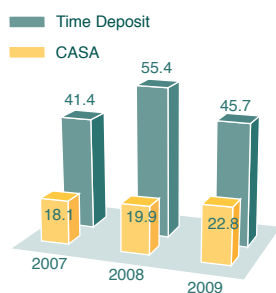
As of December 31, 2009



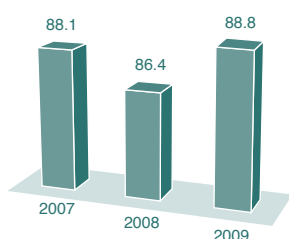
NPL %



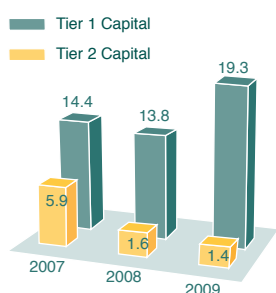
Third Party Fund Rp trillion



LDR %



Consolidated CAR %



in trade activities have reduced markedly the demand for trade financing. While loans originated from joint financing and asset buy (JFAB) with other finance companies also declined 32% to Rp 1,265 billion.

As of December 2009, non-performing loans were Rp 2,802 billion as compared to Rp 1,534 billion a year earlier, reflecting an deteriorated operating environment during the year which in turn impacted unfavourably the credit quality of customers across all segments. Hence, non-performing loans (NPL) ratio rose to 4.5% as of December 2009 from 2.3% a year earlier. NPL ratio in micro lending business stood at 4.7% as compared to 3.8% in the previous year. While NPL ratio in auto financing business was maintained at below 1% level. However, net NPL remained 2.5% after taking into account the collateral value of some loans, particularly for corporate, commercial, SME and mortgage loans. **Further, the ratio of loan loss provision to loan improved to 3.6% from 2.4% a year earlier.**

Our government bonds portfolio reduced gradually to Rp 11,011 billion from Rp 13,083 billion last year as we sold some government bonds in the last quarters. As such, government bonds only accounted for 11% of assets as of December 2009 as compared to 12% a year earlier. Fixed rate bonds amounted to Rp 4,842 billion and made up 44% of the bond portfolio while the remaining 56% were floating rate bonds.

Customer deposits amounted to Rp 68,419 billion as of December 2009, accounting for 89% of our total funding. Our customer deposits were 9% lower than the previous year's deposits of Rp 75,373 billion due to a reduction in time deposits. While current account and savings increased 4% and 20% to Rp 7,398 billion and Rp 15,370 billion, respectively, reflecting the improvement in our deposit franchise. As such, **current account and saving account (CASA) contributed to 33% of customer deposits as of December 2009 as compared to 26% a year earlier.** Time deposits reduced 18% to Rp 45,651 billion as we released expensive time deposits in the last three quarters following the bank's improved liquidity position as well as strong capital base. As a result, our loan to deposit ratio (LDR) stood at 88.8% as of December 2009 from 86.4% 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 long-term borrowings. Our long-term funding reduced 35% to Rp 8,194 billion compared to Rp 12,656 billion of last year due to the repayment of USD 300 million sub-debt in March 2009. Taken all together, our total funding decreased 13% to Rp 76,613 billion. As such, **our loan to total funding ratio stood at 82.4% as of December 2009, still reflecting a liquid balance sheet.**

Consolidated capital adequacy ratio (CAR) improved to 20.7% as of December 2009 from 15.4% a year earlier reflecting strong capital base and one of the highest in the country. We raised approximately Rp 4 trillion from this rights issue, which strengthened Tier 1 Capital to 19.3% as of December 2009 from 13.8% a year earlier. While Tier 2 Capital declined to 1.4% as of December 2009 from 1.6% 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 16.0% as of December 2009 as compared to 9.9% in the previous year, enabling continued business growth.

UPDATE

■ Business Updates

• Consumer auto financing business

Our consumer auto financing business is managed through a 95% owned subsidiary, Adira Finance. Currently Adira Finance operates a branch network of 319 outlets and employs 15,957 staffs across the country.

Earnings of Adira Finance declined 2% to Rp 984 billion in 2009 mainly due to an increase in cost of credit. Hence its ROAA and ROAE stood at 5.6% and 37.6%, respectively, in 2009

Net interest income increased 11% to Rp 2,997 billion on the back of higher average receivables, which rose 15% to Rp 17,169 billion. Interest income rose 18% to Rp 5,086 billion due to improved asset yield as well as higher average receivables. On the other hand, interest expenses increased 31% to Rp 2,126 billion due to higher cost of fund.

Operating expenses amounted to Rp 1,134 billion, an increase of 10% over the same period last year. As such, its cost to income ratio increased to 36.8% in 2009 as compared to 35.7% of previous year.

Credit cost rose 27% to Rp 580 billion driven by higher average receivables as well as higher non-performing loans. As such, cost of credit over average receivables stood at 3.4% in 2009 as compared to 3.0% in the previous year reflecting of deteriorated operating environment.

In 2009, new financing amounted to Rp 14,541 billion, an increase of 4% from the same period last year despite the industry's auto sales dropped during the year. Industry's sales for new motorcycle and new car slid by 6% and 20%, respectively, to 5.9 million units and 486 thousand units in 2009. Adira Finance's market share in new motorcycle financing stood at 13% in 2009.

• Self Employed Mass Market (SEMM)

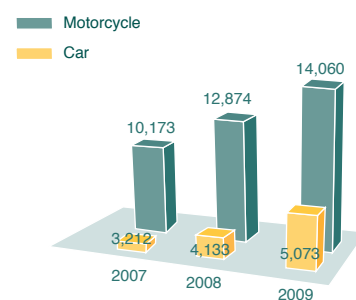
Self Employed Mass Market business, known as Danamon Simpan Pinjam (DSP), targets and serves micro and small scale enterprises.

DSP 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.

DSP extended Rp 8,305 billion of new loans in 2009, an increase of 4% compared to same period last year. As such, its outstanding loans grew 12% to Rp 12,289 billion as of December 2009. While its cost of credit stood at 4.7% in 2009 as compared to 3.2% of last year.

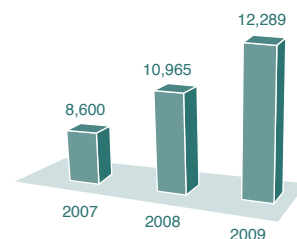
Automotive Loans

Rp billion



Micro Loans

Rp billion



■ Corporate Updates

- IFRS Compliance (PSAK 50 and 55)
 - We are implementing PSAK 50 & 55 in 2010. The implementation of these new accounting standards is estimated to have a positive impact to our retained earnings.
- Implementation of Basel II
 - We will start to implement capital charge for operational risk (as part of Basel II) starting January 2010 toward the full implementation by 2011.
 - The impact of the implementation of capital charge for operational risk is estimated to lower our CAR by approximately 2% this year.
- AGMS / EGMS

We plan to hold our annual general meeting of shareholders on 29 April 2010 with agenda among others:

 - To approve the bank's annual report for financial year 2009
 - To approve the appropriation of the bank's 2009 net profit
 - To approve changes in the Board of Directors
- Payment of Dividend
 - We plan to pay out 50% of our 2009 NPAT or Rp 766 billion as dividend subject to shareholders' approval.

■ Credit Rating

Bank Danamon	Ratings and Outlook	
PEFINDO (Indonesia) March 2009	Corporate Rating	^{id} AA+ / Stable
	Bond Rating	^{id} AA+ / Stable
Standard & Poor's October 2009	Long Term / Short Term Local Currency	BB- / B / Positive
	Long Term / Short Term Foreign Currency	BB- / B / Positive
Fitch Ratings January 2010	Long Term / Short Term Foreign Currency	BB+ / B / Stable
	National (Long-Term)	AA+ (idn) / Stable
	Individual / Support Rating	C/D / 3 / Stable
Moody's September 2009	Global Local Currency Deposit	Baa3 / P-3 / Stable
	Foreign Currency Long Term / Short Term Deposit	Ba3 / NP / Stable
	Bank Financial Strength Rating (BFSR)	D / Stable

**BALANCE SHEETS
AS AT 31 DECEMBER 2009 AND 2008**

(In million Rupiah)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
ASSETS					
1.	Cash	2,088,903	4,129,491	2,117,368	4,161,520
2.	Placements with Bank Indonesia				
a.	Current accounts with Bank Indonesia	3,820,180	2,820,413	3,820,180	2,820,413
b.	Certificates of Bank Indonesia	3,788,098	3,175,781	3,788,098	3,200,781
c.	Wadiah Certificates of Bank Indonesia	-	-	-	-
d.	Others	1,134,253	1,538,422	1,134,253	1,538,422
3.	Current accounts with other banks				
a.	Rupiah	39,261	108,935	264,230	354,890
b.	Foreign currencies	1,657,152	3,279,258	1,660,240	3,285,261
	Allowance for possible losses on current accounts with others banks -/-	(16,964)	(33,882)	(16,964)	(33,882)
4.	Placements with other banks				
a.	Rupiah	425,000	44,000	1,023,200	360,005
	Allowance for possible losses on placements with other banks -/-	(4,250)	(440)	(4,250)	(440)
b.	Foreign currencies	916,919	664,900	919,276	669,323
	Allowance for possible losses on placements with other banks -/-	(9,169)	(6,649)	(9,169)	(6,649)
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	241,320	249,167	241,320	288,583
iii.	Held to maturity	1,197,865	1,043,373	1,197,865	1,043,375
	Allowance for possible losses on marketable securities -/-	(13,916)	(12,568)	(13,916)	(12,568)
b.	Foreign currencies				
i.	Trading	-	-	-	-
ii.	Available for sale	96,157	144,971	96,157	144,971
iii.	Held to maturity	71,740	185,482	71,740	185,482
	Allowance for possible losses on marketable securities -/-	(1,789)	(3,300)	(1,789)	(3,300)
7.	Marketable securities - sharia bonds	180,000	220,091	180,000	220,091
	Allowance for possible losses on marketable securities - sharia bonds -/-	(1,800)	(2,201)	(1,800)	(2,201)
8.	Government Bonds				
i.	Trading	216,285	437,552	216,285	437,552
ii.	Available for sale	8,160,325	9,931,108	8,460,226	10,167,738
iii.	Held to maturity	2,218,074	2,357,800	2,334,316	2,478,048
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	325,571	2,411,566	325,571	2,411,566
	Allowance for possible losses on derivative receivables -/-	(3,468)	(660,150)	(3,468)	(660,150)
11.	Loans				
a.	Rupiah				
i.	Related parties	4,709	12,723	4,709	12,723
ii.	Third parties	54,382,869	55,397,635	54,382,869	55,397,635
	Allowance for possible losses on loans -/-	(1,981,316)	(1,397,995)	(1,981,316)	(1,397,995)
	Deferred income -/-	(84)	(84)	(84)	(84)
b.	Foreign currencies				
i.	Related parties	-	-	-	-
ii.	Third parties	5,444,520	8,823,548	5,444,520	8,823,548
	Allowance for possible losses on loans -/-	(220,218)	(165,250)	(220,218)	(165,250)
	Deferred income -/-	-	-	-	-
12.	Consumer financing receivables	-	-	2,698,426	1,914,512
	Allowance for possible losses on consumer financing receivables -/-	-	-	(43,752)	(37,800)
13.	Premium receivable	-	-	28,873	22,303
	Allowance for possible losses on premium receivable -/-	-	-	(17)	(20)
14.	iB receivables and financing with contract				
a.	Murabaha	280,382	290,454	280,382	290,454
b.	Istishna	-	-	-	-
c.	Qardh	32,621	37,974	32,621	37,974
d.	Mudharabah	434,174	420,788	434,174	420,788
e.	Musyarakah	-	-	-	-
	Allowance for possible losses on iB financing and receivables -/-	(10,087)	(9,319)	(10,087)	(9,319)
15.	Acceptance receivables	1,120,111	865,914	1,120,111	865,914
	Allowance for possible losses on acceptance receivables -/-	(10,824)	(9,315)	(10,824)	(9,315)
16.	Investments	4,755,919	2,136,073	85,735	12,175
	Allowance for possible losses on investments -/-	(68,019)	(21,362)	(21,316)	(122)
17.	Goodwill - net	-	-	1,281,900	250,451
18.	Interest receivable	755,868	950,025	767,051	958,765
19.	Prepaid expenses	405,461	355,182	500,538	452,584
20.	Prepaid taxes	-	-	-	-
21.	Deferred tax assets	965,806	842,632	980,280	850,038
22.	Fixed assets	3,053,078	2,835,331	3,510,268	3,262,211
	Accumulated depreciation of fixed assets -/-	(1,471,196)	(1,169,871)	(1,707,994)	(1,357,187)
23.	Unutilised properties	26,250	35,799	26,250	35,799
	Allowance for possible losses on unutilised properties -/-	(10,023)	(4,466)	(10,023)	(4,466)
24.	Leased assets	-	-	-	-
	Accumulated depreciation of leased assets -/-	-	-	-	-
25.	Foreclosed assets	179,743	94,518	183,919	97,715
	Allowance for possible losses on foreclosed assets -/-	(8,592)	(5,889)	(8,592)	(5,889)
26.	Other assets	2,043,315	2,483,761	3,050,581	3,501,390
TOTAL ASSETS		96,630,214	104,821,926	98,597,953	107,268,363

BALANCE SHEETS AS AT 31 DECEMBER 2009 AND 2008 (In million Rupiah)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
LIABILITIES AND EQUITY					
1.	Current accounts				
a.	Rupiah	4,878,062	4,794,398	4,568,416	4,616,169
b.	Foreign currencies	2,173,620	2,213,475	2,172,155	2,207,538
2.	iB current accounts	117,674	70,315	117,674	70,315
3.	Other current liabilities	151,461	210,256	167,074	226,268
4.	Savings	15,247,153	12,730,488	15,247,153	12,730,488
5.	Sharia savings				
a.	iB deposit savings	1,561	1,475	1,561	1,475
b.	iB savings	115,454	115,430	115,454	115,430
6.	Time deposits				
a.	Rupiah				
i.	Related parties	284,690	426,547	42,370	97,048
ii.	Third parties	40,279,517	46,602,540	40,279,517	46,602,540
b.	Foreign currencies				
i.	Related parties	21,062	19,711	8,614	10,391
ii.	Third parties	4,257,475	7,165,874	4,257,475	7,165,874
7.	iB time deposits	405,839	351,810	405,839	351,810
8.	Certificates of deposits				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	-	-	-	-
9.	Deposits from other banks	1,202,939	1,470,781	1,202,939	1,470,781
10.	Securities sold under repurchase agreement (Repo)	3,754,370	4,914,104	3,754,370	4,914,104
11.	Deferred premium income	-	-	415,223	386,541
12.	Unearned premium reserve	-	-	259,146	227,114
13.	Derivative payables	327,836	2,485,908	327,836	2,485,908
14.	Acceptance payables	1,170,870	907,459	1,170,870	907,459
15.	Marketable securities issued				
a.	Rupiah	1,500,000	1,500,000	2,050,855	2,234,043
b.	Foreign currencies	234,959	128	234,959	128
16.	Borrowings				
a.	Short term funding facilities from Bank Indonesia	-	-	-	-
b.	Others				
i.	Rupiah				
-	Related parties	-	-	-	-
-	Third parties	1,005,976	1,284,340	1,230,976	1,380,173
ii.	Foreign currencies				
-	Related parties	-	-	-	-
-	Third parties	1,162,914	1,164,028	1,162,914	1,164,028
17.	Estimated allowance for possible losses on commitments and contingencies	30,734	27,411	30,734	27,411
18.	Lease payables	-	-	-	-
19.	Accruals	410,791	502,347	412,090	508,636
20.	Estimated tax payable	82,283	56,956	145,287	299,225
21.	Deferred tax liabilities	-	-	218,984	213,278
22.	Other liabilities	1,487,662	1,457,513	2,195,482	1,975,359
23.	Subordinated loans				
a.	Related parties	-	-	-	-
b.	Third parties	500,000	3,769,564	500,000	3,769,564
24.	Loan capital				
a.	Related parties	-	-	-	-
b.	Third parties	-	-	-	-
25.	Minority interests	-	-	96,235	530,197
26.	Equity				
a.	Paid up capital	5,303,992	3,631,865	5,303,992	3,631,865
b.	General and legal reserve	118,709	103,409	118,709	103,409
c.	Additional paid up capital	2,964,113	675,000	2,964,113	675,000
d.	Difference in transaction of changes in equity of subsidiaries	(13,206)	(73,653)	(32,767)	(73,653)
e.	Capital donation	-	-	-	-
f.	Foreign exchange difference from translation of financial statements	1,996	2,866	1,996	2,866
g.	Unrealized gain/(loss) from available for sale marketable securities and Government Bonds	(291,926)	(749,832)	(291,926)	(749,832)
h.	Other comprehensive income	-	-	-	-
i.	Retained earnings*)	7,741,634	6,989,413	7,741,634	6,989,413
TOTAL LIABILITIES AND EQUITY		96,630,214	104,821,926	98,597,953	107,268,363

*) 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 YEARS ENDED 31 DECEMBER 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	11,808,433	10,667,028	14,867,855	13,202,691
	b. Foreign currencies	712,976	892,168	712,976	892,168
1.2.	Fees and commissions income				
	a. Rupiah	889,154	870,525	1,966,520	1,859,675
	b. Foreign currencies	16,813	69,980	16,813	69,980
	Total interest income, fees and commissions	13,427,376	12,499,701	17,564,164	16,024,514
2.	Interest expense, fees and commissions				
2.1.	Interest expense				
	a. Rupiah	5,616,035	4,879,507	5,680,229	4,992,815
	b. Foreign currencies	353,597	649,709	353,597	649,709
2.2.	Fees and commissions expense	291,946	213,253	1,248,493	1,006,623
	Total interest expense, fees and commissions	6,261,578	5,742,469	7,282,319	6,649,147
3.	Underwriting income				
3.1.	Premium income	-	-	633,132	520,674
3.2.	Underwriting expense	-	-	337,130	275,594
	Total underwriting income	-	-	296,002	245,080
	Net interest and underwriting income	7,165,798	6,757,232	10,577,847	9,620,447
4.	Sharia income				
4.1.	Margin	37,316	29,261	37,316	29,261
4.2.	Profit sharing	64,630	64,723	64,630	64,723
4.3.	Bonus income	-	491	-	491
	Total sharia income	101,946	94,475	101,946	94,475
5.	Sharia expenses				
5.1.	iB loss sharing	40,563	56,580	40,563	56,580
5.2.	iB bonus expense	848	443	848	443
	Total sharia expenses	41,411	57,023	41,411	57,023
	Net interest income - sharia	60,535	37,452	60,535	37,452
6.	Other operating income				
6.1.	Fees and commissions	203,666	189,302	203,708	189,370
6.2.	Gain on foreign exchange transactions	256,992	844	254,457	6,483
6.3.	Gain from increase in fair value of marketable securities Government Bonds	-	19,775	-	19,775
6.4.	Other income	439,479	414,105	448,178	419,477
	Total other operating income	900,137	624,026	906,343	635,105
7.	Income from investment in subsidiaries	1,384,024	925,311	-	-
8.	Allowance for possible losses in assets	2,857,590	1,808,756	2,890,269	1,834,556
9.	Allowance for possible losses/(gain) on commitments and contingencies	4,889	(15,715)	4,889	(15,715)
10.	Other operating expenses				
10.1.	General and administrative expenses	1,777,142	1,549,844	2,196,060	1,947,826
10.2.	Salaries and employee benefits	2,102,538	2,270,214	3,003,028	3,058,580
10.3.	Losses from decline in fair value of marketable securities and Government Bonds	1,477	-	1,477	-
10.4.	Losses on foreign exchange transactions	-	-	-	-
10.5.	Third party premium expenses	145,579	135,308	145,579	135,308
10.6.	Promotion expenses	235,417	291,679	266,997	323,856
10.7.	Others expenses	143,176	290,943	254,314	337,452
	Total other operating expenses	4,405,329	4,537,988	5,867,455	5,803,022
	NET OPERATING INCOME	2,242,686	2,012,992	2,782,112	2,671,141
NON-OPERATING INCOME AND EXPENSES					
11.	Non - operating income	70,172	340,064	228,127	475,852
12.	Non - operating expenses	325,720	319,760	432,314	380,672
	Non - operating (expenses)/income - net	(255,548)	20,304	(204,187)	95,180
13.	Amortisation of goodwill	207,365	88,484	207,365	88,484
14.	Extraordinary (expense)/income	-	-	-	-
	INCOME BEFORE TAX	1,779,773	1,944,812	2,370,560	2,677,837
15.	Income tax -/-				
	- Deferred	(317,466)	(312,835)	(313,810)	(291,483)
	- Current year	564,706	727,625	1,070,648	1,167,316
16.	INCOME AFTER TAX	1,532,533	1,530,022	1,613,722	1,802,004
17.	Minority interest -/-	-	-	(81,189)	(271,982)
18.	CURRENT YEAR INCOME	1,532,533	1,530,022	1,532,533	1,530,022
19.	Retained earnings at the beginning of the year	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 year	7,741,634	6,989,413	7,741,634	6,989,413
23.	Basic earnings per share	186.36	303.70	186.36	303.70
24.	Diluted earnings per share*)	179.13	305.96	179.13	305.96

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

STATEMENTS OF COMMITMENTS AND CONTINGENCIES

AS AT 31 DECEMBER 2009 AND 2008

(In million Rupiah)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2009	2008	2009	2008
	COMMITMENT				
	Commitment receivables				
1.	Unused borrowing facilities				
a.	Rupiah	-	327,000	-	327,000
b.	Foreign currencies	-	-	-	-
2.	Others	-	-	-	-
	Total commitment receivables	-	327,000	-	327,000
	Commitment payables				
1.	Unused loans facilities				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	-	-	-	-
2.	Outstanding irrevocable letters of credit	1,113,562	497,795	1,113,562	497,795
3.	Others	-	-	-	-
	Total commitment payables	1,113,562	497,795	1,113,562	497,795
	COMMITMENT PAYABLES - NET	(1,113,562)	(170,795)	(1,113,562)	(170,795)
	CONTINGENCIES				
	Contingent receivables				
1.	Guarantees received				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	41,942	267,173	41,942	267,173
2.	Interest receivables on non performing assets				
a.	Rupiah	268,734	215,151	268,734	215,151
b.	Foreign currencies	31,427	23,624	31,427	23,624
3.	Others	-	938	-	938
	Total contingent receivables	342,103	506,886	342,103	506,886
	Contingent payables				
1.	Guarantees issued in the form of :				
a.	Bank guarantees				
-	Rupiah	1,720,247	1,566,463	1,720,247	1,566,463
-	Foreign currencies	476,230	693,328	476,230	693,328
b.	Others	-	-	-	-
2.	Standby letters of credit	-	-	-	-
3.	Others	-	-	-	-
	Total contingent payables	2,196,477	2,259,791	2,196,477	2,259,791
	CONTINGENT PAYABLES - NET	(1,854,374)	(1,752,905)	(1,854,374)	(1,752,905)

ASSET QUALITY AND OTHER INFORMATION
AS AT 31 DECEMBER 2009 AND 2008

(In million Rupiah)

NO	ACCOUNTS	2009					2008						
		Current	Special Mention	Sub-standard	Doubtful	Loss	Total	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
I. Related parties													
A. Earning assets													
1.	Placement with other banks	708,089	-	-	-	-	708,089	1,378,202	-	-	-	-	1,378,202
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													
3b.	iB receivables and financing with contract	4,709	-	-	-	-	4,709	12,723	-	-	-	-	12,723
4. Investment in third parties													
a. Non-bank financial institution													
b. For loans restructuring													
c. Others													
5.	Other receivables from third parties	4,047,363	-	-	-	-	4,047,363	1,746,645	-	-	-	-	1,746,645
6. Commitments and contingencies to third parties													
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	4,370,471	48	-	-	8,833	4,379,352	5,159,605	-	-	30,552	-	5,190,157
2.	Marketable securities and Government Bonds issued by third parties or Bank Indonesia	15,971,870	-	757	-	-	15,972,627	18,101,474	-	-	-	-	18,101,474
3a. Loans to third parties													
a. Small business credit (KUK)													
b. Property loans													
i. Restructured													
ii. Unrestructured													
c. Other restructured loan													
d. Others													
3c.	iB receivables and financing with contract	7,459,138	792,996	150,701	192,633	166,955	8,762,423	9,562,156	966,482	153,152	139,192	136,476	10,957,458
4. Investment in third parties													
a. Non-bank financial institution													
b. For loans restructuring													
c. Others													
5.	Other receivables from third parties	254,877	490,283	228,923	61,643	174,302	1,210,028	100,115	140,259	38,690	12,110	78,820	369,994
6.	Commitments and contingencies to third parties	37,539,899	3,897,524	584,232	550,051	602,471	43,174,177	40,198,895	3,816,231	284,977	147,202	452,896	44,900,201
B. Non earning assets													
1. Unutilised properties													
2. Foreclosed assets - net													
3. Interbank and suspense account													
TOTAL		82,762,748	5,696,297	1,346,171	1,025,982	1,102,471	91,933,669	89,660,253	6,215,489	600,842	339,294	815,197	97,631,075
1. a. Minimum required allowance for possible losses on earning assets													
		648,557	246,039	181,329	469,658	832,074	2,377,657	703,283	282,251	66,457	165,443	603,391	1,820,825
b. Minimum required allowance for possible losses on non earning assets													
		-	-	5,271	13,344	1,231	19,846	-	-	10,355	-	171	10,526
c. Total minimum requires allowance for possible losses													
		648,557	246,039	186,600	483,002	833,305	2,397,503	703,283	282,251	76,812	165,443	603,562	1,831,351
2. a. Allowance for possible losses on earning assets (excluding iB receivables and financing with contract)													
		1,141,878	264,077	414,201	587,912	832,434	2,240,502	1,093,782	729,196	88,065	164,934	647,888	2,723,865
b. Allowance iB receivables and financing with contract													
		-	-	-	-	-	-	7,511	246	127	509	467	8,860
d. Allowance for possible losses on non earning assets													
		-	-	5,271	13,344	1,231	19,846	-	-	10,355	-	171	10,526
e. Total allowance for possible losses		1,141,878	264,077	419,472	601,256	833,665	3,260,348	1,101,293	729,442	98,547	165,443	648,526	2,743,251
3. Collateralised assets													
a. To Bank Indonesia													
		-	-	-	-	-	62,560	-	-	-	-	-	62,560
b. To other banks													
		-	-	-	-	-	-	-	-	-	-	-	-
4. Percentage of small business credit to total loan							15.10%						17.53%
5. Percentage of total small business credit debtors to total debtors							8.88%						10.92%
6. Percentage of small medium enterprise credit to total loans							74.41%						68.02%
7. Percentage of total small medium Erise debtors to total debtors							99.97%						99.97%

STATEMENT OF FOREIGN EXCHANGE AND DERIVATIVE TRANSACTIONS

AS AT 31 DECEMBER 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	-	147,222	363	(257)	-
2.	Forwards	-	175,030	986	(2,946)	-
3.	Options					
a.	Purchased	-	822,910	163,672	-	-
b.	Written	-	822,910		(163,672)	-
4.	Futures	-	535,515	339	(28)	-
5.	Swaps	-	3,407,276	73,555	(65,307)	-
6.	Others	-	-	-	-	-
B. Related to interest rate						
1.	Forwards	-	-	-	-	-
2.	Options					
a.	Purchased	-	-	-	-	-
b.	Written	-	-	-	-	-
3.	Futures	-	-	-	-	-
4.	Swaps	-	3,640,788	86,656	(95,626)	-
5.	Others	-	-	-	-	-
C. Others						
C. Others						
TOTAL				325,571	(327,836)	

Notes:

Market value represents total notional 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 a derivative instrument on balances sheet date.

CAPITAL ADEQUACY RATIO CALCULATION
AS AT 31 DECEMBER 2009 AND 2008

(In million Rupiah)

NO	DESCRIPTION	2009	2008
I. COMPONENTS			
A. CORE CAPITAL			
	1. Paid up capital	14,616,964	10,237,047
	2. Disclosed reserves		
	a. Additional paid up capital	5,303,992	3,631,865
	b. Discount on nominal value of shares (-/-)		
	c. Capital donation	2,926,883	562,069
	d. General and specific reserves	-	-
	e. Prior years' profit after tax	118,709	103,409
	f. Prior years' losses (-/-)	5,658,071	5,322,362
	g. Current year profit net of taxes (50%)	-	-
	h. Current year loss (-/-)	607,313	614,476
	i. Difference in foreign currency translation of overseas branch		
	1) Positive adjustment	1,996	2,866
	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% of core capital)	1,205,239	1,390,971
	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)	790,659	727,493
	4. Loan capital	-	-
	5. Subordinated loan (max 50% of core capital)	414,580	663,478
	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)	15,822,203	11,628,018
	III. TOTAL CORE, SUPPLEMENTARY CAPITAL AND ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK(A+B+D)	15,822,203	11,628,018
	IV. INVESTMENTS (-/-)	4,670,280	2,136,073
	V. TOTAL CAPITAL FOR CREDIT RISK (II-IV)	11,151,923	9,491,945
	VI. TOTAL CAPITAL FOR CREDIT RISK AND MARKET RISK (III-IV)	11,151,923	9,491,945
	VII. RISK WEIGHTED ASSETS - CREDIT RISK	62,941,010	67,853,672
	VIII. RISK WEIGHTED ASSETS - MARKET RISK	617,972	3,129,312
	IX. CAPITAL ADEQUACY RATIO WITH CREDIT RISK CHARGE (V : VII)	17.72%	13.99%
	X. CAPITAL ADEQUACY RATIO WITH CREDIT RISK AND MARKET RISK CHARGE (VI : (VII +VIII))	17.55%	13.37%
	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 31 DECEMBER 2009 AND 2008

NO	RATIOS (%)	2009	2008
CONSOLIDATED RATIOS :			
I. Capital			
1	Capital Adequacy Ratio (CAR) with credit risk	20.84%	16.11%
2	CAR with market risk	20.65%	15.43%
II. Earning assets			
1.	Non-performing earning assets	3.63%	1.71%
2	NPL gross	4.47%	2.29%
3	NPL net after minimum BI provision of possible losses	2.38%	1.21%
4	NPL net after the consolidated total provision on possible losses	0.96%	0.00%
5.	Allowance for possible losses to earning assets	3.48%	2.79%
III. Rentability			
1	Return on Assets (ROA) after tax	1.50%	1.52%
2	Return on Assets (ROA) before tax	2.32%	2.67%
3.	Return on average core capital	11.24%	14.64%
4	Return on average equity	10.77%	14.38%
5	NIM including third party premium expenses	12.01%	11.12%
6.	Cost to income - Normalized *)	50.13%	52.99%
7.	Cost to income - Reported **)	50.05%	54.14%
BANK RATIOS:			
I. Capital			
1	CAR	17.72%	13.99%
2	CAR with market risk	17.55%	13.37%
3.	Fixed assets to total capital	19.29%	24.38%
II. Earning assets			
1.	Non-performing earning assets	3.72%	1.73%
2.	NPL gross	4.64%	2.34%
3.	NPL net after minimum BI provision of possible losses	2.47%	1.23%
4.	NPL after the Bank's total provision on possible losses	0.99%	0.00%
5.	Non performing iB receivables and financing with contract	0.84%	0.62%
6.	Allowance for possible losses on earning assets	3.53%	2.80%
7.	Fulfillment of allowance for possible losses on earning assets	136.29%	150.08%
8.	Fulfillment of allowance for possible losses on non earning assets	100.00%	100.00%
III. Rentability			
1.	ROA after tax	1.53%	1.58%
2.	ROA before tax	1.78%	2.01%
3.	Return on average core capital	11.24%	14.64%
4.	Return on average equity	10.77%	14.38%
5.	NIM excluding third party premium expenses	8.73%	8.31%
6.	NIM including third party premium expenses	8.55%	8.15%
7.	Operating expenses to operating income	85.82%	85.77%
8.	Cost to income - Normalized *)	53.55%	58.06%
9.	Cost to income- Reported **)	53.43%	60.18%
IV. Liquidity			
	LDR	88.76%	86.42%
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 ***)		
	a. Primary	5.11%	5.07%
	b. Secondary	15.59%	NA
3.	Net open position	4.15%	7.83%
4.	Net open position on balance sheet	14.64%	1.70%

*) 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 regarding "Changes on BI Regulation No. 10/19/PBI/2008 regarding Statutory Reserve Requirements ("GWM") of Commercial Bank in Bank Indonesia in Rupiah and Foreign Currency" that starting 24 October 2009, Bank is required to fulfil Secondary GWM for Rupiah Currency amounted to 2.5% from average of total third party funds in Rupiah through SBI, SUN and/or Excess Reserve

MANAGEMENT OF THE BANK

(As at 31 Dec 2009)

SHAREHOLDERS

(As at 31 Dec 2009)

Board Of Commissioners

1. President Commissioner	:	Ng Kee Choe
2. Vice President Commissioner	:	Johanes Berchmans Kristiadi Pudjosukanto ²⁾
3. Commissioner	:	Milan Robert Shuster ²⁾
4. Commissioner	:	Harry Arief Soepardi Sukadis ²⁾
5. Commissioner	:	Gan Chee Yen
6. Commissioner	:	Liew Cheng San Victor
7. Commissioner	:	Manggi Taruna Habir ²⁾
8. Commissioner	:	Krisna Wijaya

Board Of Directors

1. President Director	:	Juan Eugenio Sebastian Paredes Muirragui
2. Vice President Director	:	Joseph Fellipus Peter Luhukay
3. Director	:	Muliadi Rahardja
4. Director	:	Ali Rukmijah / Ali Yong
5. Director	:	Vera Eve Lim
6. Director	:	Sanjiv Malhotra
7. Director	:	Herry Hykmanto
8. Director	:	Kanchan Keshav Nijasure
9. Compliance Director	:	Fransiska Oei Lan Siem ³⁾

1. Asia Financial (Indonesia)	67.63%
2. Public	32.37 %
TOTAL	100 %

Notes :

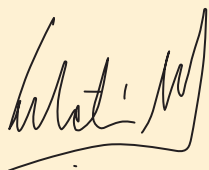
- 1) All members of Board of Directors and Board of Commissioners are reappointed by Annual General Meeting of Shareholders dated 3 April 2008 except for the appointment of Fransiska Oei Lan Siem.
- 2) Independent Commissioner.
- 3) Fransiska Oei Lan Siem is appointed by the Annual GMS dated 25 May 2009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

Notes :

1. Information in the consolidated balance sheets and consolidated statements of commitments and contingencies as at 31 December 2009 and 2008, consolidated statements of income and retained earnings for the years ended 31 December 2009 and 2008 are prepared based on the consolidated financial statements as at and for the years ended 31 December 2009 and 2008, which were audited by the Siddharta & Widjaja, Registered Public Accountants (partner in-charge: Kusumaningsih Angkawijaya, CPA), with an unqualified opinion. The above 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 the Capital Market Supervisory Board No. Kep-36/PM/2003 dated 30 September 2003 regarding "Obligation to Submit Periodic Financial Statements".
2. Bank Indonesia in its letter 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. On 23 April 2009, the Bank and PT Adira Dinamika Multi Finance Tbk (ADMF) signed a sell and purchase agreement with AQ's minority shareholder, where the Bank and ADMF together increased their ownership by 10%, resulting in the Bank's ownership in AQ reached 100%. The increase in 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.
3. On 9 July 2009, the Bank has executed its call option to buy 20% of ADMF's share with acquisition cost of Rp 1,628,812 million, in which this amount included the amount paid for call option of Rp 186,875 million. Therefore, since 9 July 2009, the Bank had owned 95% of ADMF's shares and entitled for 20% addition of ADMF's net profit since 1 January 2009.
4. 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 the Bank owns 90% of AI's shares.
5. 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.
6. Referring to the Circular Letter of Bank Indonesia No. 3/30/DPnP dated 14 December 2001 regarding "Quarterly and Monthly Published Financial Statements of Commercial Banks" which was amended by Circular Letter of Bank Indonesia No. 7/10/DPnP dated 31 March 2005, we are unable to publish the consolidated financial statements of the parent company.
7. Exchange rate as at 31 December 2009 : USD 1 = Rp 9,395; exchange rate as at 31 December 2008 : USD 1 = Rp 10,900.

Publication: Jakarta, February 23, 2010

Board of Directors



J.E. Sebastian Paredes M.

President Director



Vera Eve Lim

Director

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