



Menara Bank Danamon, 6th floor
 Jl. Prof. Dr. Satrio Kav. E IV no. 6
 Jakarta 12950
 Tel. + 62 21 5799 1001-03
 Fax. + 62 21 5799 1445
 Email : investor.relation@danamon.co.id

Reza Sardjono, CFA
 reza.sardjono@danamon.co.id

Indah Hermawan
 Indah.hermawan@danamon.co.id

Ridy Sudarma
 ridy.sudarma@danamon.co.id

INVESTOR NEWSLETTER

March 2016

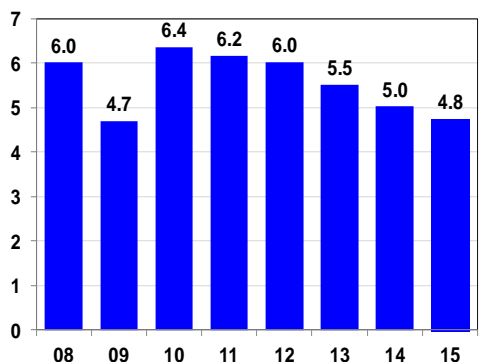
Implemented initiatives resulted in better efficiency

- ✓ Total loans stood at Rp 129.4 trillion. While SME loan rose 5% yoy to Rp 22.4 trillion, Corporate and Commercial loans were relatively flat at Rp 17.7 trillion and Rp 16.0 trillion, respectively. The growth in SME was offset by the 13% decline in Mass Market loans to Rp 61.2 trillion.
- ✓ CASA decreased by 15%, mainly in the expensive CASA segment, to Rp 49.8 trillion. CASA ratio stood at 42.6%.
- ✓ Quarterly NIM increased 30bps to 8.6% driven by lower CoF. Full year 2015 NIM declined by 20bps to 8.2% due to change in asset mix.
- ✓ Efficiency continued to improve. Full year CIR was 51.7% as compared to 55.7% in the prior year. CIR for 4Q15 ended up at 48.0%.
- ✓ Pre-Provision Operating Profit (“PPOP”) grew by 8% yoy to Rp 8.4 trillion.
- ✓ NPL climbed to 3.0% from 2.3% last year. However, Special Mention (“SM”) loans ratio improved 80bps from prior quarter to 10.1% of loans in 4Q15.
- ✓ Full year NPAT was Rp 2.4 trillion (decreased by 8% yoy), after restructuring cost of Rp 182 billion. ROA and ROE stood at 1.2% and 7.4%, respectively.

Macroeconomic environment

Despite a still soft overall economy, some positive sentiments emerged in the 4Q15

GDP Growth (%)



Inflation (% yoy)

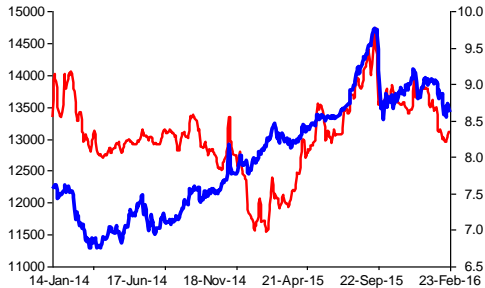


GDP growth in FY15 was 4.79% yoy as compared to 5.02% in FY14. Despite the overall decline, economy in 4Q15 had shown some positive sentiments. In 4Q15, GDP grew at 5.04%, a significant improvement compared to 2Q15 and 3Q15 growth of 4.67% and 4.74%, respectively. Increase in government spending in the second half of 2015 allowed government to reach 90% of its initial spending target. Many infrastructure projects were also making headways. These trends bode well for the economy in 2016.

Inflation in 2015 ended up at 3.35%, a significant decline from prior year’s 8.36%. In fact, the country experienced two consecutive months of deflation in September (-0.05% mom) and October (-0.08% mom). Starting from January 2016, the Indonesian government planned to cut electric subsidies for 450 VA and 900 VA households. Now seems to be an appropriate time to raise the electricity tariff as inflation is low and relief on the fiscal spending pressure is needed. However the government still needs to be very carefully in deciding the adjustment of the administered price since consumer’s purchasing power remains weak.

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

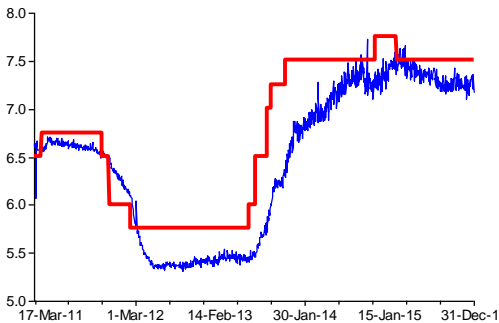
Exc Rate (Rp/USD) and 10Yr Gov Bond Yield



In December 2015, the Fed raised interest rate for the first time in almost a decade. Despite the initial fear that such a move would weaken local currency, Rupiah remained steady at IDR 13,800 level by the end of the year. The stability of the Rupiah along with low inflation opened the door for BI to cut interest rate in order to stimulate economic growth. Central Bank eventually cut BI rates from 7.5% in 2015 to 7.25% in January 2016 and then again to 7.0% in February 2016.

Balance of payment in 4Q15 also showed improvements from prior quarters. Positive sentiments are evidenced in the improvement of capital account and financial account surplus to cover current account deficit. In 2015, current account deficit was only -2.4% of GDP, lower compared to -3.1% in 2014.

BI Rate and 3 Mon Deposit Rate (%)



In 2015, the trade balance recorded a surplus of USD 7.5 billion, after three years of consecutive deficit. However the trade surplus was caused by import dropping more than export, instead of by growth in export. Imports dropped by 19.9%, while exports declined by 14.6%.

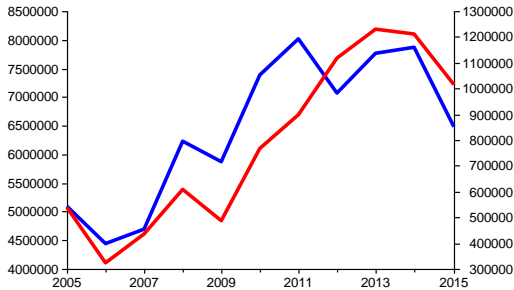
Slow global recovery, especially declining China's economy (Indonesia's main trading partner) and declining commodity prices caused exports to drop sharply. Palm oil exports, the biggest contributor to Indonesia's non-oil and gas exports, decreased by 11.4%. The slide in primary commodity exports was followed by the same trend in manufacturing exports. Electrical appliance and mechanical instrument exports went down by 12.3% and 12.7%, respectively. The improvement prospect for export in 2016 remains unclear.

Lower loan growth came with tighter liquidity; some signs of slowing deterioration of asset quality

Overall banking loans grew 10.4% in 2015 to Rp 4,092 trillion, slowing down from last year's 11.6% growth. On the other hand, third party funds grew by only 7.3% to Rp 4,413 trillion. Liquidity was tighter with Loan to Deposit ratio of 92.11% compared to 89.42% in 2014. Despite the tightening liquidity, banks were able to improve net interest margin (NIM) throughout 2015. In December 2015, NIM reached 5.39% compared to 4.23% in December 2014.

NPL ratio in December 2015 was 2.5%, a 30 bps increase from the same period last year. Similarly, SM loans ratio worsened to 4.9% as compared to 4.1% in December 2014. However, asset quality had improved from its peak NPL of 2.8% in August. SM ratio at the end of the year was also significantly lower than the 5.9% peak in October and November 2015.

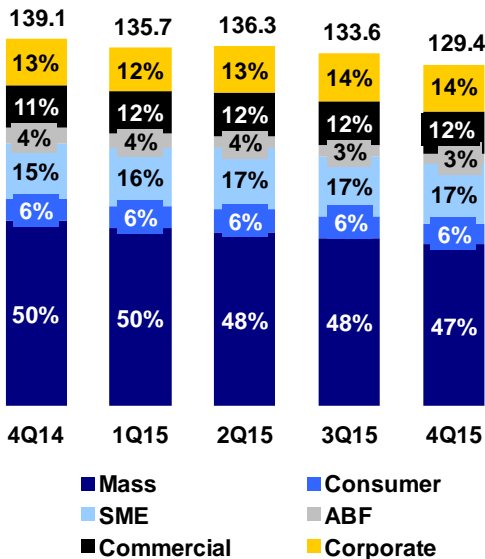
Motorcycle and Car Sales (unit)



These trends gave hope that the current credit cycle has reached its bottom.

The soft economy impacted demands for auto sales. The FY15 sales for 2W and 4W plunged by 17.6% and 16.2% yoy to 6.5 million units and 1.0 million units, respectively. Demand for 4Q15 marginally improved (0.7% for 2W and 3.3% for 4W) from 3Q15. In line with our expectation of economic improvement, the auto industry is also expected to rebound in 2016.

Loan Composition & Size (Rp trillion)



Bank Danamon’s Performance

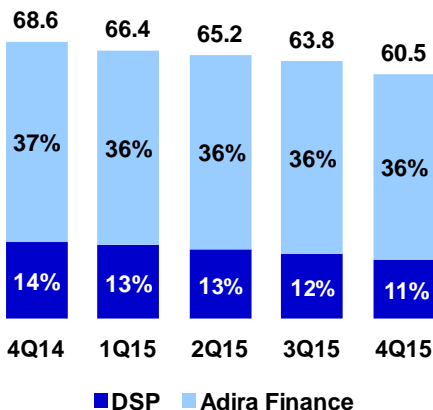
The growth in SME loans was offset by decline in the Mass Market segment

Total outstanding loans provided by PT Bank Danamon Indonesia, Tbk. (Bank or Danamon) declined by 7% to Rp 129.4 trillion at the end of 2015 from Rp 139.1 trillion a year before. Loans to Commercial and Corporate banking segments were relatively flat. Growth in SME loans was offset by declines in the micro financing and auto loans segments.

SME grew at 5.1% yoy to Rp 22.4 trillion, backed by increased in sharia products, and loans to the construction industry. At the same time, Commercial loans portfolio was flat at Rp 16.0 trillion. Sharia segment, a subset of our mid-size (SME and Commercial) loans above remained a bright spot. Sharia loans increased 27% yoy to Rp 2.9 trillion.

Corporate loans increased marginally yoy to Rp 17.7 trillion, mainly driven by non-trade finance loans. On the contrary, demand for trade finance decreased due to the weak economy and depreciating Rupiah.

Mass Market Loan Composition & Size (Rp trillion)



Retail loans decreased 3.0% to Rp 8.2 trillion yoy. The 10.5% growth in credit card loans was overshadowed by 7.4% decline in the unsecured personal loans and mortgages.

In line with the auto industry trend, Adira Finance loans declined by 6.4% yoy from Rp 49.6 trillion to Rp 46.4 trillion. The decrease in new auto loans was partially offset by the increase in used auto loans. Loan mix continued to shift towards 4W; from 50% at the end of 2014 to 51% at the end of 2015. This trend in asset mix shift will reduce NIM but improve asset quality over time.

Micro loans contracted 23.0% yoy, from Rp 19.0 trillion to Rp 14.6 trillion. Management continues their effort to right size the micro-financing business with focus on asset quality and efficiency.

Adequate liquidity

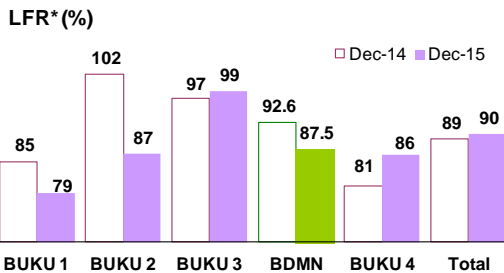
As per BI regulation No. 17/11/PBI/2015 dated 25 June 2015, the Regulator has changed the indicator used to monitor liquidity in banks. Loan to Deposit Ratio (LDR) has been replaced by Loan to Funding Ratio (LFR) starting in August 2015.

In addition to third party funds used in LDR calculation, the denominators in LFR includes issued marketable securities if they are owned by non-banks. Since most of Danamon’s marketable securities are owned by banks, the change from LDR to LFR didn’t significantly impact Danamon’s ratio in the current period.

As of the end of 2015, Bank’s LFR stood at 87.5%. The average LFR throughout 2015 was 90.1%. These numbers were well within the 94.0% requirement set by the regulator and better than the average LFR of BUKU 3 banks. It’s also worth to note that despite tighter liquidity in the overall banking system, Danamon managed to improve its LFR.

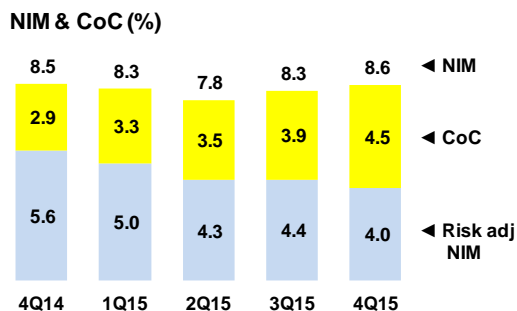
The Bank manages liquidity risk through Maximum Cumulative Outflow (MCO) and other liquidity indicators including Liquidity Stress Test. Liquidity risk is measured and monitored on a daily basis to meet both regulatory and internal requirements. As per the end of 2015, the Bank has positive MCO and positive Liquidity Stress Test result.

By the end of 2015, CASA ratio was 42.6%. Time deposits grew 12% to IDR 67.0 trillion while CASA balance decreased by 15% to Rp 49.8 trillion from Rp 58.3 trillion a year ago. Despite the decrease in CASA ratio, the quality of CASA in 2015 was better as indicated by lower CoF. FY15 CoF was 50 bps better than that of prior year.



*LDR information was used before August 2015 as comparative

NIM improved 24 bps on a quarterly basis



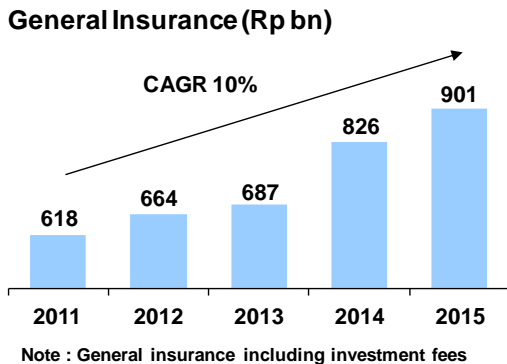
NIM improved from 8.3% in 3Q15 to 8.6% in 4Q15. Both cost of fund and yield improved in 4Q15. As mentioned earlier, less reliance on high-cost deposits impacted CoF positively. Management’s focus on pursuing quality CASA and limiting high-cost deposits resulted in 90 bps of CoF improvement in the last quarter of 2015 from a year ago. Management’s plan to increase Danamon’s transaction banking presence should help to attract low-cost CASA in the long run.

At 8.2%, NIM for FY15 remained 20 bps below the FY14 level. The decrease was due to a shift in asset mix towards non mass market. Mass market loans composition declined from 50% to 47% of the total portfolio over the past year. Hence, the blended yield came down from 14.2% in FY14 to 13.6% in FY15. SME and Commercial segments are expected to play an increasingly important role for the Bank’s future growth both from the lending and the funding perspective.

Lower credit-related fee income; non-credit related fee income increased by 8%

Non-interest income declined 3% yoy from Rp 4.0 trillion in 2014 to Rp 3.8 trillion in 2015. The lower loan disbursement also resulted in lower credit related fee.

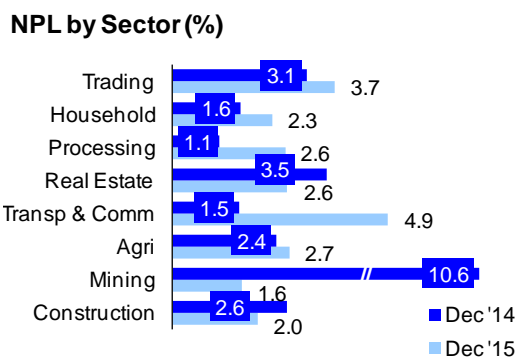
On the other hand, non-credit related fee income for 2015 increased 8% yoy to Rp 1.9 trillion. The growth was mostly driven by general insurance business (increasing by 9% to Rp 901 billion) and treasury fee (increased 31% to Rp 207 billion). Fee from bancassurance and cash management was relatively flat.



Asset quality continued to be impacted by the economy

In line with industry NPL trend in this challenging economic environment, asset quality worsened compared to the previous year. NPL (gross) stood at 3.0% at the end of 2015, a 70 bps increase from prior year’s NPL of 2.3%, but flat from 3Q15 level. Cost of Credit (CoC) also increased by 100 bps yoy to 3.8% for FY2015.

This increase in NPL occurred across the majority of sectors. Increase of NPL in the transportation & communication sector by 340 bps was due to loan to entities providing transportation service for commodities such as coal, CPO as well as steel and nickel. While the increase in the processing sector by 150 bps was primarily due to oil and gas, cement, and petrochemical and plastics related borrowers. NPL in the trading industry also rose by 60 bps to 3.7%, mainly from automotive related debtor. On the other hand, NPL in the mining sector decreased by 900 bps due to loan write-off.



SM loans also worsened to 10.2% as compared to 9.3% in December 2014. However this was 80 bps lower than the 3Q15 SM ratio of 11.0%. As a leading indicator of asset quality, the quarterly trend in SM provided a signal that the current credit cycle had reached its bottom.

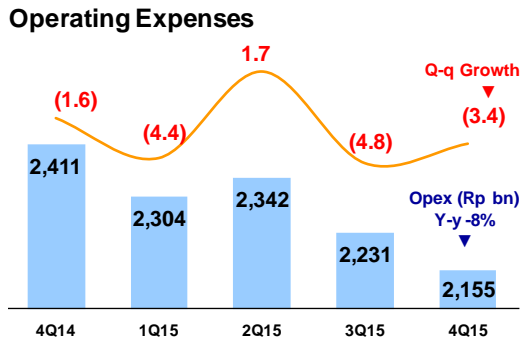
We continuously strive to improve asset quality through strict risk assessment, disciplined collection and recoveries effort.

Improvements in operating efficiency

As a bank serving mass market with coverage across Indonesia, Danamon is one of the largest employers in the financial sector. Manpower and facilities costs represented about two third of total operating expenses.

In the past year, management have focused on controlling operating expenses and improving efficiency. Re-alignment of network and resources were performed to improve productivity. At the same time, Shared Services initiative had reduced redundancies in support and back office functions. As a result, 2015 operating expense ended up at Rp 9.0 trillion, 8% lower compared to that of 2014. FY15 CIR also improved by 4000 bps yoy to 51.7%. CIR for 4Q15 reached 47.8%.

PPOP (excluding restructuring cost) grew 8% yoy to Rp 8.4 trillion and 9% qoq to Rp 2.3 trillion.

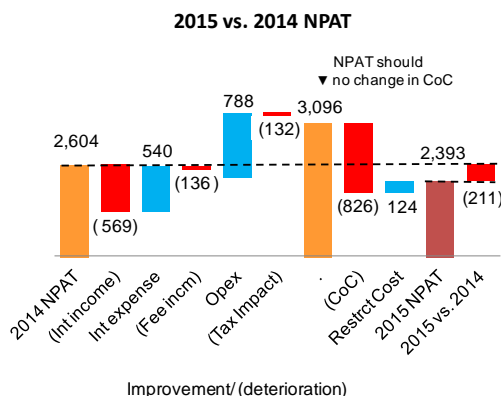


NPAT

In the last quarter of 2015, The Bank booked Rp 182 billion restructuring cost. Excluding the restructuring cost, NPAT increased 6% qoq to Rp 681 trillion. The restructuring cost brought 4Q15 NPAT to Rp 498 billion and FY15 NPAT to Rp 2.4 trillion.

Compared to prior year’s result, decrease in interest income was compensated by the decrease in interest expense. Further, the improvement in operating expense, as discussed earlier had improved PPOP. Yet the significant increase in CoC had brought down NPAT. The FY15 NPAT represented an 8% yoy decline. Return on Asset (RoA) and Return on Equity (RoE) for FY15 were 1.2% and 7.4%, respectively.

This quarter we saw results from management’s efficiency initiatives that were started in late 2014. Management is also currently in the early stage of implementing the Bank’s 3 year strategic priorities. Despite stiff competition and macroeconomic challenges, we are confident that these strategic priorities will improve Danamon’s long-term performance.



Regulatory Updates

New regulations related to Mandatory Minimum Capital Requirements for Commercial Banks

On 23 December 2015, Bank Indonesia (the Indonesian Central Bank/ BI) issued BI Regulation No. 17/22/PBI/2015 on Mandatory Countercyclical Buffers. The Regulation made conform that Countercyclical buffers are additional injected funds which function to buffer possible losses due to excessive credit supply/bank financing that may end up disrupting the overall stability of the financial system.

Effective from 1 January 2016, the initial countercyclical buffer is set at 0%. This amount can be adjusted by BI based on developments in macroeconomic conditions, the Indonesian financial system, and/ or the global economic outlook. The regulation also reveals that should BI increase the countercyclical buffer, it will be effective within 6 to 12 months. On the contrary, should the countercyclical buffer decrease, it will be effective immediately.

Still related to the Mandatory Minimum Capital Requirements, at the end of 2015, the Financial Service Authority (OJK) issued Financial Service Authority Regulation (POJK) No. 46/POJK.03/2015 on the Determination of Systemically Important Bank and Capital Surcharges. This regulation has become effective from 1 January 2016.

Under the regulation, Systemically Important Bank (“SIB”) is defined as a bank in possession of significant assets, network area or complex transactions within the banking sector that could potentially drag down the entire banking industry and other financial sectors if the bank were to fail (both operationally and financially). Further the same regulation defined Capital Surcharges as additional injections of capital which serve to reduce any negative impacts on the financial system and economy should an SIB fail.

For the purpose of determining capital surcharge, Banks are classified into 5 buckets. At the first implementation, none of the banks is classified in Bucket 5. This regulation determined the capital surcharge for each Bucket, but Bucket 5.

As the two mentioned earlier regulation become effective, the Mandatory Minimum Capital Requirement is as follow:

	2016	2017	2018	2019
Minimum Capital Adequacy Ratio (CAR) based on Risk Profile Rating:				
• Rating 1			8%	
• Rating 2			9 – <10%	
• Rating 3			10 – <11%	
• Rating 4 & 5			11 – <14%	
Conservation Buffer	0.625%	1.25%	1.875%	2.5%
Countercyclical Buffer	0 – 2.5%	0 – 2.5%	0 – 2.5%	0 – 2.5%
Surcharge D-SIB	0.25 – 0.625%	0.5 – 1.25%	0.75 – 1.875%	1 – 2.5%

Our internal assessment revealed that Bank Danamon will be able to meet such requirements.

Minimum Integrated Capital for Financial Conglomerates

OJK Regulation on the Mandatory Allocation of Minimum Integrated Capital for Financial Conglomerates was issued under POJK Regulation No. 26/POJK.03/2015 in December 2015.

Under this regulation, any financial conglomerates must set aside an amount of integrated minimum capital equal to at least 100% of a financial conglomerate’s aggregate regulatory capital requirement. Applying the regulation to BDI, the integrated minimum capital is the total of Bank Danamon’s consolidated capital and Adira Insurance’ capital. As per end of 2015, the number exceeded the minimum amount.

Requirement to maintain liquidity by means of Liquidity Coverage Ratio

Following a consultative paper that was issued back in 2014, on 23 December 2015, the OJK issued regulation No. 42/POJK.03/2015 on Commercial-Bank Mandatory Liquidity Coverage Ratios

BUKU 3 and BUKU 4 banks, as well as foreign banks must comply with the minimum of 100% Liquidity Coverage Ratio (“LCR”) in a sustainable manner. The LCR is calculated using the following formula:

$$\frac{\text{High Quality Liquid Assets (HQLA)}}{\text{Total net cash outflows over the next 30 calendar days}} \geq 100\%$$

HQLA itself is defined as cash and/ or other financial assets that could be easily converted to cash to meet bank’s liquidity needs over the next 30 days period under a stressed scenario.

OJK set different timeline for BUKU 3 and foreign banks from that of the BUKU 4. BUKU 3 and foreign banks should meet the LCR requirement gradually:

Minimum LCR	Starting from
70%	30 June 2016
80%	30 June 2017
90%	31 December 2017
100%	31 December 2018

Based on our internal assessment, Bank will be able to meet the liquidity requirement set by the regulators.

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

Key Figures and Ratios

	2014	2015	yoy	1Q15	2Q15	3Q15	4Q15	qoq
INCOME STATEMENTS (Rp billion)								
Net Interest Income	13,680	13,648	0%	3,430	3,310	3,453	3,455	0%
Fee Income	3,956	3,822	-3%	891	980	919	1,032	12%
Operating Income	17,636	17,470	-1%	4,321	4,290	4,372	4,487	3%
Operating Expenses	9,821	9,033	-8%	2,304	2,342	2,232	2,155	-3%
Pre-Provision Op. Profit ("PPOP")	7,814	8,438	8%	2,017	1,948	2,140	2,333	9%
Cost of Credit	3,798	4,925	30%	1,091	1,146	1,263	1,425	13%
Risk Adjusted Op. Profit	4,016	3,513	-13%	926	802	877	908	4%
Restructuring Cost	306	182	-40%				182	
Net Profit after taxes	2,604	2,393	-8%	687	565	643	498	-23%
BALANCE SHEETS (Rp billion)								
Total Assets	195,821	188,057	-4%	193,811	200,091	195,012	188,057	-4%
Loans (gross)	139,057	129,367	-7%	135,694	136,275	133,615	129,367	-3%
Government Bonds	6,605	6,916	5%	7,014	6,382	6,016	6,916	15%
Total Funding	145,705	139,782	-4%	143,309	147,448	141,827	139,782	-1%
Current Account	23,157	16,778	-28%	22,406	23,396	19,899	16,778	-16%
Savings	35,100	33,007	-6%	31,531	31,764	32,679	33,007	1%
Time Deposit	60,068	66,991	12%	62,567	65,884	63,215	66,991	6%
Borrowings and LT. Funding	27,381	23,006	-16%	26,805	26,404	26,033	23,006	-12%
Equity	32,409	33,932	5%	33,505	33,056	33,668	33,932	0%
KEY RATIOS (%)								
Net Interest Margin	8.4	8.2	-0.2	8.3	7.8	8.3	8.6	0.3
Cost of Credit	2.8	3.8	0.9	3.3	3.5	3.9	4.5	0.6
Cost to Income	55.7	51.7	-4.0	53.3	54.6	51.0	48.0	-3.0
BOPO – bank only	76.6	85.8	9.2	85.3	83.0	88.3	88.3	0.0
ROAA	1.4	1.2	-0.2	1.4	1.1	1.3	1.1	-0.2
ROAE	8.6	7.4	-1.2	8.6	7.1	8.0	6.1	-1.9
Assets to Capital (x)	6.6	6.0	-0.6	6.2	6.4	6.2	6.0	-0.2
Regulatory LFR*	92.6	87.5	-5.1	92.7	89.6	91.1	87.5	-3.6
Bank only Loan to Funding**	85.1	80.6	-4.6	84.7	82.2	83.2	80.6	-2.6
Consolidated Loan to Funding **	85.9	81.9	-4.0	85.4	83.4	84.0	81.9	-2.0
Bank only CAR	18.1	20.8	2.8	19.8	19.6	20.1	20.8	0.7
Consolidated CAR	17.8	19.7	1.9	18.7	18.5	19.1	19.7	0.6
NPL – Gross	2.3	3.0	0.7	2.5	2.9	3.0	3.0	0.0
Loan Loss Coverage (LLP/NPL)	122.6	112.0	-10.6	115.3	107.8	105.1	112.0	6.9

*) Loan to Funding Ratio ("LFR") calculation is as stipulated in BI regulation No. 17 / 11 / PBI / 2015 dated 25 June 2015. Effective since August 2015, it replaced the LDR.

***) Loan to funding ("LTF") is defined as (Loans + Reserves with BI + Cash in Vault + HTM bonds) / (Third Party Deposits + net borrowing and LTF + net capital). This ratio is different from the LFR as stipulated in BI Regulation in No. 17/11/PBI/2015

Credit Ratings

Danamon		
PEFINDO <i>August 2015</i>	Outlook	Stable
	LT General Obligation	idAAA
Fitch's <i>February 2016</i>	Outlook	Stable
	LT Issuer Default Rating	BB+
	ST Issuer Default Rating	B
	National Long Term	AA+(idn)
	National Short Term	F1+(idn)
	Viability Rating	bb+
	Support Rating	3
	Support Rating Floor	BB
Moody's <i>January 2016</i>	Outlook	Stable
	Bank Deposits	Baa3/P-3
	Baseline Credit Assessment	ba1
	Adjusted Baseline Credit Assessment	baa3

Ownership Structure

Ownership Structure <i>As of 31 December 2015</i>	Number of Shares	Ownership (%)
Asia Financial (Indonesia) Pte, Ltd.	6,457,558,472	67.4%
JPMCB - Franklin Templeton Inv. Funds	652,800,388	6.8%
Public < 5%	2,474,284,505	25.8%
Total	9,584,643,365	100.00%

The ultimate shareholder of Asia Financial (Indonesia) Pte, Ltd. is Temasek Holding Pte, Ltd. an investment holding company based in Singapore.

BDI's Daily Share Price and Trading Volume



Statements of Financial Positions

As at 31 December 2015 and 2014

(in million Rupiah)

NO.	ACCOUNTS	BANK		CONSOLIDATED	
		31 Dec 2015	31 Dec 2014*)	31 Dec 2015	31 Dec 2014*)
	ASSETS				
1.	Cash	2,569,362	2,728,140	2,727,817	2,856,242
2.	Placements with Bank Indonesia	21,748,171	13,384,832	21,748,171	13,384,832
3.	Placements with other banks	7,484,053	8,976,765	9,659,194	11,473,141
4.	Spot and derivative receivables	335,088	242,267	992,722	461,291
5.	Marketable securities				
	a. Designated at fair value through profit/loss	1,190,317	702,775	1,190,317	702,775
	b. Available for sale	10,934,425	12,920,272	11,900,872	13,589,338
	c. Held to maturity	156,580	210,346	216,580	289,346
	d. Loans and receivables	-	-	-	-
6.	Securities sold under repurchase agreements (repo)	-	933,094	-	933,094
7.	Securities purchased under resale agreements (reverse repo)	-	540,541	-	540,541
8.	Acceptance receivables	5,069,609	7,567,043	5,069,609	7,567,043
9.	Loans				
	a. Designated at fair value through profit/loss	-	-	-	-
	b. Available for sale	-	-	-	-
	c. Held to maturity	-	-	-	-
	d. Loans and receivables	99,651,820	107,088,814	99,651,820	107,088,814
10.	Sharia financing	3,191,167	2,486,315	3,191,167	2,486,315
11.	Consumer financing receivables	-	-	24,966,870	27,536,299
	Allowance for impairment losses on consumer financing receivables -/-	-	-	(1,080,784)	(1,117,447)
12.	Premium receivables	-	-	284,838	366,554
13.	Reinsurance Assets	-	-	792,535	670,216
14.	Investments	2,802,796	2,802,796	157,589	157,581
15.	Allowance for impairment losses on financial assets -/-				
	a. Marketable securities	(500)	(21,442)	(500)	(21,442)
	b. Loans	(3,359,932)	(2,800,918)	(3,359,932)	(2,800,918)
	c. Others	(8,580)	(7,663)	(43,588)	(36,606)
16.	Intangible assets	1,062,447	1,022,520	3,192,946	3,117,093
	Accumulated amortisation on intangible assets -/-	(796,310)	(799,660)	(1,765,947)	(1,749,851)
17.	Fixed assets and equipment	4,237,374	4,135,606	5,218,978	5,137,287
	Accumulated depreciation of fixed assets and equipment -/-	(2,121,756)	(2,165,411)	(2,659,835)	(2,647,430)
18.	Non earning asset				
	a. Idle properties	16,397	16,397	16,397	16,397
	b. Foreclosed assets	499	499	499	499
	c. Suspense accounts	1,722	671	1,722	671
	d. Interbranch assets				
	i. Conducting operational activities in Indonesia	-	-	-	146
	ii. Conducting operational activities outside Indonesia	-	-	-	-
19.	Allowance for impairment losses on non financial assets -/-	-	-	-	-
20.	Leased receivables	-	-	1,557,057	1,945,602
21.	Deferred tax assets	1,401,227	1,185,210	1,552,979	1,292,936
22.	Other assets	2,294,212	2,206,829	2,877,319	2,580,497
	TOTAL ASSETS	157,860,188	163,356,638	188,057,412	195,820,856

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

NO.	ACCOUNTS	BANK		CONSOLIDATED	
		31 Dec 2015	31 Dec 2014*)	31 Dec 2015	31 Dec 2014*)
	LIABILITIES AND EQUITY				
1.	Current accounts	16,332,699	22,028,801	15,565,369	21,436,762
2.	Savings	32,565,480	34,624,640	32,565,480	34,624,640
3.	Time deposits	64,670,116	58,347,110	64,573,240	58,325,110
4.	Revenue sharing investment funds	2,465,240	2,165,150	2,437,439	2,108,712
5.	Deferred premium income	-	-	1,248,136	1,235,633
6.	Unearned premium reserve	-	-	1,014,460	976,255
7.	Loans from Bank Indonesia	-	-	-	-
8.	Borrowings from other banks	1,827,201	2,428,794	1,827,201	2,428,794
9.	Spot and derivative liabilities	123,991	101,438	123,991	129,261
10.	Securities sold under repurchase agreements (repo)	-	750,000	-	750,000
11.	Acceptance payables	5,112,899	7,554,464	5,112,899	7,554,464
12.	Marketable securities issued	-	919,985	9,714,134	11,892,943
13.	Borrowings	1,704,884	2,042,731	13,086,240	14,496,842
14.	Security deposits	22,134	11,907	22,134	11,907
15.	Interbranch liabilities				
	a. Conducting operational activities in Indonesia	-	-	104	-
	b. Conducting operational activities outside Indonesia	-	-	-	-
16.	Deferred tax liabilities	-	-	-	143,641
17.	Other liabilities	3,326,509	3,647,556	6,551,737	7,059,052
18.	Profit sharing investment funds	-	-	-	-
	TOTAL LIABILITIES	128,151,153	134,622,576	153,842,564	163,174,016
	EQUITY				
19.	Issued and fully paid capital				
	a. Authorized capital	12,238,589	12,238,589	12,238,589	12,238,589
	b. Unpaid capital -/-	(6,337,467)	(6,337,467)	(6,337,467)	(6,337,467)
	c. Treasury stock -/-	-	-	-	-
20.	Additional paid-up capital				
	a. Agio	7,236,756	7,391,756	7,236,756	7,391,756
	b. Disagio -/-	-	-	-	-
	c. Donated capital	-	-	-	-
	d. Capital paid in advance	-	-	-	-
	e. Others	-	-	-	-
21.	Other comprehensive income				
	a. Adjustment in foreign currencies translation	-	-	-	-
	b. Gains (losses) from changes in the value of financial assets as available for sale	80,856	112,076	30,602	80,544
	c. Effective portion on fair value for cash flow hedge	(1,072)	8,657	24,814	(85,766)
	d. Gain on revaluation of fixed asset	-	-	-	-
	e. Part of other comprehensive income of associates	-	-	-	-
	f. Actuarial gain (loss) from defined benefit program	(248,583)	(315,775)	(327,600)	(363,271)
	g. Income tax related to components of other comprehensive income	78,550	85,111	91,342	121,512
	h. Others	-	-	-	-
22.	Difference in quasi- reorganisation	-	-	-	-
23.	Difference in restructuring value of transaction of entities under common control	-	-	-	-
24.	Others Equity	-	-	-	-
25.	Reserves				
	a. General reserves	302,807	276,767	302,807	276,767
	b. Specific reserves	-	-	-	-
26.	Retained earnings				
	a. Previous years *)	14,467,159	10,915,781	18,278,990	16,482,161
	b. Current year	1,891,440	4,358,567	2,393,305	2,604,017
	TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT EQUITY	29,709,035	28,734,062	33,932,138	32,408,842
27.	Non-controlling interests	-	-	282,710	237,998
	TOTAL EQUITY	29,709,035	28,734,062	34,214,848	32,646,840
	TOTAL LIABILITIES AND EQUITY	157,860,188	163,356,638	188,057,412	195,820,856

*) Restated

Statements of Comprehensive Income

For the Years Ended 31 December 2015 and 2014
(in million Rupiah, except earnings per share)

NO.	ACCOUNTS	BANK		CONSOLIDATED	
		31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014
	INCOME AND EXPENSES FROM OPERATIONS				
A.	Interest Income and Expenses				
1.	Interest Income				
	a. Rupiah	15,492,978	15,763,494	21,730,853	22,288,182
	b. Foreign currencies	689,804	703,298	689,805	703,302
2.	Interest Expense				
	a. Rupiah	5,834,088	6,242,569	7,393,110	7,968,273
	b. Foreign currencies	488,310	588,714	1,140,555	1,112,349
	Net Interest Income	9,860,384	9,635,509	13,886,993	13,910,862
3.	Underwriting income				
	3.1. Premium income	-	-	1,760,947	1,491,543
	3.2. Underwriting expense	-	-	1,234,314	1,064,261
	Net Underwriting Income	-	-	526,633	427,282
	Net Interest and underwriting income	9,860,384	9,635,509	14,413,626	14,338,144
B.	Other Operating Income and Expense				
1.	Other Operating Income	2,923,842	5,752,623	4,224,200	5,113,821
	a. Increase in fair value of financial assets				
	i. Marketable securities	-	3,851	-	3,851
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	216,079	569,171	216,079	569,171
	iv. Other financial assets	-	-	-	-
	b. Decrease in fair value of financial liabilities	-	-	-	-
	c. Gain from sale of financial assets				
	i. Marketable securities	20,498	37,995	38,627	41,000
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain from spot and derivative transaction (realised)	133,888	81,913	133,888	81,913
	e. Gain from investment under equity method	-	-	-	-
	f. Dividend	518,053	2,798,788	1,347	803
	g. Fees/commissions and administrative	1,418,878	1,581,175	2,138,008	2,276,411
	h. Recovery of impairment loss reserves	-	-	-	-
	i. Other income	616,446	679,730	1,696,251	2,140,672
2.	Other Operating Expenses	10,024,504	10,190,193	14,694,234	15,388,603
	a. Decrease in fair value of financial assets				
	i. Marketable securities	2,478	-	2,478	-
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	48,745	311,271	48,745	311,271
	iv. Other financial assets	-	-	-	-
	b. Increase in fair value of financial liabilities	-	-	-	-
	c. Losses from sale of financial assets				
	i. Marketable securities	5,453	2,426	5,453	2,426
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Losses from spot and derivative transaction (realised)	85,820	464,217	85,820	464,217
	e. Impairment losses on financial assets				
	i. Marketable securities	-	320	-	320
	ii. Loans	3,399,069	2,320,543	4,947,646	3,907,078
	iii. Sharia financing	50,397	14,696	50,397	14,696
	iv. Other financial assets	7,732	(14,209)	83,786	64,040
	f. Losses related to operational risk	8,098	10,820	9,082	12,018
	g. Losses from investment in shares under equity method	-	-	-	-
	h. Fees/commissions and administrative	270,268	345,486	279,469	346,537
	i. Losses from decrease in value of non financial assets	-	-	47	-
	j. Salaries and employee benefits	3,130,294	3,563,427	4,681,411	5,635,359
	k. Promotion expenses	114,833	171,577	141,869	216,774
	l. Other expenses	2,901,317	2,999,619	4,358,031	4,413,867
	Net Other Operating Expenses	(7,100,662)	(4,437,570)	(10,470,034)	(10,274,782)
	OPERATING INCOME	2,759,722	5,197,939	3,943,592	4,063,362

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

NO.	ACCOUNTS	BANK		CONSOLIDATED	
		31 Dec 2015	31 Dec 2014*	31 Dec 2015	31 Dec 2014*
	INCOME AND EXPENSES FROM OPERATIONS				
A.	Interest Income and Expenses				
1.	Interest Income				
	a. Rupiah	15,492,978	15,763,494	21,730,853	22,288,182
	b. Foreign currencies	689,804	703,298	689,805	703,302
2.	Interest Expense				
	a. Rupiah	5,834,088	6,242,569	7,393,110	7,968,273
	b. Foreign currencies	488,310	588,714	1,140,555	1,112,349
	Net Interest Income	9,860,384	9,635,509	13,886,993	13,910,862
3.	Underwriting income				
	3.1. Premium income	-	-	1,760,947	1,491,543
	3.2. Underwriting expense	-	-	1,234,314	1,064,261
	Net Underwriting Income	-	-	526,633	427,282
	Net Interest and underwriting income	9,860,384	9,635,509	14,413,626	14,338,144
B.	Other Operating Income and Expense				
1.	Other Operating Income	2,923,842	5,752,623	4,224,200	5,113,821
	a. Increase in fair value of financial assets				
	i. Marketable securities	-	3,851	-	3,851
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	216,079	569,171	216,079	569,171
	iv. Other financial assets	-	-	-	-
	b. Decrease in fair value of financial liabilities	-	-	-	-
	c. Gain from sale of financial assets				
	i. Marketable securities	20,498	37,995	38,627	41,000
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain from spot and derivative transaction (realised)	133,888	81,913	133,888	81,913
	e. Gain from investment under equity method	-	-	-	-
	f. Dividend	518,053	2,798,788	1,347	803
	g. Fees/commissions and administrative	1,418,878	1,581,175	2,138,008	2,276,411
	h. Recovery of impairment loss reserves	-	-	-	-
	i. Other income	616,446	679,730	1,696,251	2,140,672
2.	Other Operating Expenses	10,024,504	10,190,193	14,694,234	15,388,603
	a. Decrease in fair value of financial assets				
	i. Marketable securities	2,478	-	2,478	-
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	48,745	311,271	48,745	311,271
	iv. Other financial assets	-	-	-	-
	b. Increase in fair value of financial liabilities	-	-	-	-
	c. Losses from sale of financial assets				
	i. Marketable securities	5,453	2,426	5,453	2,426
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Losses from spot and derivative transaction (realised)	85,820	464,217	85,820	464,217
	e. Impairment losses on financial assets				
	i. Marketable securities	-	320	-	320
	ii. Loans	3,399,069	2,320,543	4,947,646	3,907,078
	iii. Sharia financing	50,397	14,696	50,397	14,696
	iv. Other financial assets	7,732	(14,209)	83,786	64,040
	f. Losses related to operational risk	8,098	10,820	9,082	12,018
	g. Losses from investment in shares under equity method	-	-	-	-
	h. Fees/commissions and administrative	270,268	345,486	279,469	346,537
	i. Losses from decrease in value of non financial assets	-	-	47	-
	j. Salaries and employee benefits	3,130,294	3,563,427	4,681,411	5,635,359
	k. Promotion expenses	114,833	171,577	141,869	216,774
	l. Other expenses	2,901,317	2,999,619	4,358,031	4,413,867
	Net Other Operating Expenses	(7,100,662)	(4,437,570)	(10,470,034)	(10,274,782)
	OPERATING INCOME	2,759,722	5,197,939	3,943,592	4,063,362

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

NO.	ACCOUNTS	BANK		CONSOLIDATED	
		31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014
	NON OPERATING INCOME				
1.	Gain(loss) from sale of premisses and equipment	623	2,852	4,851	3,051
2.	Gain (loss) on foreign currencies translation	416	(70)	9,362	2,381
3.	Income(expenses) non operating expenses	(380,393)	(279,573)	(676,271)	(515,260)
	NON OPERATING LOSS	(379,354)	(276,791)	(662,058)	(509,828)
	INCOME BEFORE INCOME TAX	2,380,368	4,921,148	3,281,534	3,553,534
1	Income tax				
a.	Income tax expenses	711,504	707,458	1,246,231	1,223,944
b.	Deferred tax expenses (income)	(222,576)	(144,877)	(433,854)	(353,072)
	NET INCOME	1,891,440	4,358,567	2,469,157	2,682,662
	OTHER COMPREHENSIF INCOME NET OF TAX				
	Items that not reclassified to profit or loss				
a.	Gain fixed asset revaluation	-	-	-	-
b.	Actuarial gain (loss) from defined benefit program	67,191	(45,096)	35,670	(76,112)
c.	Part of other comprehensive income of associates	-	-	-	-
d.	Others	-	-	-	-
e.	Income tax relating to components that not reclassified to profit or loss	(16,798)	11,274	(8,919)	19,028
	Items that may reclassified to profit or loss				
a.	Adjustment from translation of financial statements	-	-	-	-
b.	Gains from change financial assets available for sale	(31,219)	206,956	(52,020)	222,483
c.	The effective portion of cash flow hedges	(9,729)	(22,616)	115,270	(84,723)
d.	Others	-	-	-	-
e.	Income tax relating to items that may reclassified to profit or loss	10,237	(17,552)	(21,252)	(2,025)
	Other comprehensive income, net of tax	19,682	132,966	68,749	78,651
	TOTAL COMPREHENSIVE INCOME (LOSS)	1,911,122	4,491,533	2,537,906	2,761,313
	Income attributable to :				
	EQUITY HOLDERS OF THE PARENT ENTITY	1,891,440	4,358,567	2,393,305	2,604,017
	NON-CONTROLLING INTERESTS	-	-	75,852	78,645
	TOTAL INCOME FOR THE CURRENT YEAR	1,891,440	4,358,567	2,469,157	2,682,662
	Total other comprehensive income attributable to :				
	EQUITY HOLDERS OF THE PARENT ENTITY	1,911,122	4,491,533	2,459,446	2,683,427
	NON-CONTROLLING INTERESTS	-	-	78,460	77,887
	TOTAL OTHER COMPREHENSIVE INCOME FOR THE CURRENT	1,911,122	4,491,533	2,537,906	2,761,313
	PROFIT (LOSS) TRANSFERRED TO HEAD OFFICE				
	DIVIDEND	(781,149)	(1,212,457)	(781,149)	(1,212,457)
	EARNINGS PER SHARE	197.34	457.74	249.70	271.69

Reconciliation between amounts stated in the statement of comprehensive income and those stated in the discussion section/ analyst briefing

For the year ended 31 December 2015

Newsletter										
a	b	c	d	e	f	g	h	i		
Net Interest Income	Net Under-writing Income	Net Sharia Interest Income	Other Operating Income	Other Operating Expenses	Non Operating Income	Non Operating Loss	Income before Tax	Taxes	Minority Interest	Income after Minority Interest
13,887	527	-	4,224	(14,694)	-	(662)	3,282	(812)	(76)	2,393

a+c	b+d	e			f+g	h	i			
Net Interest Income	Non-Interest Income	Operating Income	Operating Expenses	Pre-Provision Operating Profit	Non Operating Income/ Cost of Credit	Non Operating Income/ (Loss)	Taxes	Minority Interest	Net Profit after Tax and Minority Interest	Remark
13,887	4,751	18,638	(14,694)	3,944	-	(662)	(812)	(76)	2,393	
(239)		(239)	239	-					-	LPS Deposit Insurance
	36	36		36	(36)				-	Provision for ADMF acquisition cost
	(193)	(193)		(193)	193				-	Write off on amortization cost
	(283)	(283)	283	-					-	ADMF indirect acquisition cost
	(49)	(49)	49	-					-	Decrease in fair value of financial assets (MTM)
	(86)	(86)	86	-					-	Losses from spot and derivative transaction (realised)
		-	5,082	5,082	(5,082)				-	Impairment losses on financial assets
	(279)	(279)	279	-					-	Fees/commissions and administrative expenses
	(69)	(69)	(360)	(429)		429			-	Others
13,648	3,822	17,470	(9,033)	8,438	(4,925)	(231)	(812)	(76)	2,393	

Analyst Briefing Presentation

Key Financial Ratios

As at 31 December 2015 and 2014

NO.	RATIOS (%)	31 Dec 2015 *)	31 Dec 2014 **)
	CONSOLIDATED RATIOS :		
I.	Capital		
	1. Capital Adequacy Ratio (CAR)	19.67%	17.78%
II.	Earning assets		
	1. Non-performing earning assets and non productive assets to total	1.97%	1.50%
	2. Non-performing earning assets to total productive assets	2.49%	1.88%
	3. Allowance for impairment losses for financial asset to productive asset	2.86%	2.30%
	4. NPL gross	3.04%	2.35%
	5. NPL net	1.86%	1.35%
III.	Rentability		
	1. Return on Assets (ROA)	1.68%	1.88%
	2. Return on Equity (ROE)	7.43%	8.58%
	3. NIM including third party premium expenses	8.25%	8.42%
	4. Cost to income	51.66%	55.69%
	BANK RATIOS :		
I.	Capital		
	1. CAR	20.84%	18.07%
II.	Earning assets		
	1. Non-performing earning assets and non productive assets to total	1.97%	1.43%
	2. Non-performing earning assets to total productive assets	2.58%	1.87%
	3. Allowance for impairment losses for financial asset to productive asset	2.58%	1.96%
	4. NPL gross	3.32%	2.47%
	5. NPL net after impairment value	1.98%	1.34%
III.	Rentability		
	1. ROA	1.45%	3.14%
	2. ROE	6.71%	17.33%
	3. NIM	7.14%	7.31%
	4. NIM including third party premium expenses	6.96%	7.13%
	5. Operating expenses to operating income	85.56%	76.61%
	6. Cost to income	53.15%	57.98%
IV.	Liquidity		
	LFR	87.53%	92.60%
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 (GWM)		
	a. GWM Primary Idr	7.58%	8.07%
	b. GWM Foreign Currency	8.09%	8.13%
	4. Net Open Position	0.34%	1.11%

*) Starting from August 2015, *Loan to Funding ratio (LFR)* has replaced the LDR. The LFR is calculated in accordance with the Bank Indonesia Regulation (PBI) No. 17/11/PBI/2015 dated 25 June 2015 regarding Revision to PBI No. 15.15.2013 regarding Conventional Banks' Statutory Reserve Requirement in Rupiah and Foreign Currency.

***) Restated

Statements of Commitments and Contingencies

As at 31 December 2015 and 2014

(in million Rupiah)

NO.	ACCOUNTS	BANK		CONSOLIDATED	
		31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014
I	COMMITMENT RECEIVABLES				
	1. Unused borrowing facilities				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	-	-	-	-
	2. Outstanding buying of spot and derivative contract	3,187,821	6,939,124	3,187,821	6,939,124
	3. Others	-	-	-	-
II	COMMITMENT PAYABLES				
	1. Unused loans facilities granted to debtors				
	a. BUMN				
	i. Committed				
	- Rupiah	-	-	-	-
	- Foreign currencies	-	-	-	-
	ii. Uncommitted				
	- Rupiah	50,000	49,727	50,000	49,727
	- Foreign currencies	-	-	-	-
	b. Others				
	i. Committed	358,471	358,494	358,471	358,494
	ii. Uncommitted	35,925,213	39,657,668	35,925,213	39,657,668
	2. Unused loan facilities granted to other banks				
	a. Committed				
	i. Rupiah	10,083	14,436	10,083	14,436
	ii. Foreign currencies	-	-	-	-
	b. Uncommitted				
	i. Rupiah	196,649	250,833	196,649	250,833
	ii. Foreign currencies	-	-	-	-
	3. Outstanding Irrevocable L/C				
	a. Offshore L/C	1,331,797	2,242,068	1,331,797	2,242,068
	b. Local L/C	294,864	420,119	294,864	420,119
	4. Outstanding selling of spot and derivative contract	4,050,238	3,090,535	4,050,238	3,090,535
	5. Others	-	-	-	-
III	CONTINGENT RECEIVABLES				
	1. Guarantees received				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	130,292	130,110	130,292	130,110
	2. Interest receivables on non performing assets				
	a. Loan interest income	493,979	377,432	493,979	377,432
	b. Other interest	-	-	-	-
	3. Others	155,000	-	155,000	-
IV	CONTINGENT PAYABLES				
	1. Guarantees issued				
	a. Rupiah	2,984,967	2,910,891	2,984,967	2,910,891
	b. Foreign currencies	457,797	708,119	457,797	708,119
	2. Others	-	-	-	-

Asset Quality and Other Information

As at 31 December 2015 and 2014

(in million Rupiah)

NO.	ACCOUNTS	31 Des 2015					31 Des 2014						
		Current	Special Mention	Substandard	Doubtful	Loss	Total	Current	Special Mention	Substandard	Doubtful	Loss	Total
I.	RELATED PARTIES												
1.	Placements with other banks												
a.	Rupiah	17,220	-	-	-	-	17,220	32,831	-	-	-	-	32,831
b.	Foreign currencies	185,241	-	-	-	-	185,241	523,908	-	-	-	-	523,908
2.	Spot and derivative receivables												
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
3.	Marketable securities												
a.	Rupiah	70,678	-	-	-	-	70,678	69,501	-	-	-	-	69,501
b.	Foreign currencies	483	-	-	-	-	483	1,795	-	-	-	-	1,795
4.	Securities sold under repurchase agreements (repo)												
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
5.	Securities purchased under resale agreements (reverse repo)												
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptance receivables	6,264	-	-	-	-	6,264	199	-	-	-	-	199
7.	Loans												
a.	Debtor micro, small and medium												
i.	Rupiah	-	-	-	-	-	-	7	-	-	-	-	7
ii.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
b.	Non debtor micro, small and medium												
i.	Rupiah	422,569	697	-	-	-	423,266	22,171	902	-	-	-	23,073
ii.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
c.	Restructured Loans												
i.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
ii.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
d.	Properties loan	14,949	660	-	-	-	15,609	19,463	881	-	-	-	20,344
8.	Investments	2,645,312	-	-	-	-	2,645,312	2,645,312	-	-	-	-	2,645,312
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Others receivables	-	-	-	-	-	-	-	-	-	-	-	-
11.	Commitments and contingencies to third parties												
a.	Rupiah	264	-	-	-	-	264	1,221,076	-	-	-	-	1,221,076
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
12.	Idle properties	-	-	-	-	-	-	-	-	-	-	-	-
13.	Foreclosed assets	-	-	-	-	-	-	-	-	-	-	-	-
14.	Suspense accounts	-	-	-	-	-	-	-	-	-	-	-	-
II.	NON RELATED PARTIES												
1.	Placements with other banks												
a.	Rupiah	1,254,344	-	-	-	-	1,254,344	1,156,280	-	-	-	-	1,156,280
b.	Foreign currencies	6,027,248	-	-	-	-	6,027,248	7,263,746	-	-	-	-	7,263,746
2.	Spot and derivative receivables												
a.	Rupiah	277,242	-	-	-	-	277,242	219,298	-	-	-	-	219,298
b.	Foreign currencies	57,846	-	-	-	-	57,846	22,969	-	-	-	-	22,969
3.	Marketable securities												
a.	Rupiah	9,260,267	-	-	-	-	9,260,267	12,680,242	-	-	-	20,000	12,700,242
b.	Foreign currencies	2,949,894	-	-	-	-	2,949,894	1,061,855	-	-	-	-	1,061,855
4.	Securities sold under repurchase agreements (repo)												
a.	Rupiah	-	-	-	-	-	-	933,094	-	-	-	-	933,094
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
5.	Securities purchased under resale agreements (reverse repo)												
a.	Rupiah	-	-	-	-	-	-	540,541	-	-	-	-	540,541
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptance receivables	5,063,345	-	-	-	-	5,063,345	7,566,844	-	-	-	-	7,566,844
7.	Loans												
a.	Debtor micro, small and medium												
i.	Rupiah	30,994,306	3,502,501	386,357	549,510	1,179,538	36,612,212	29,171,851	1,765,987	328,785	399,556	984,174	32,650,353
ii.	Foreign currencies	230,611	26,928	-	-	2,317	259,856	247,265	-	-	-	3,009	250,274
b.	Non debtor micro, small and medium												
i.	Rupiah	52,529,689	3,194,014	249,175	302,155	438,978	56,714,011	59,967,951	4,495,600	176,295	246,358	253,114	65,139,318
ii.	Foreign currencies	7,804,417	757,028	1,223	161,758	109,216	8,833,642	10,421,190	798,942	87,404	917	203,651	11,512,104
c.	Restructured Loans												
i.	Rupiah	1,190,488	599,332	112,016	145,616	207,431	2,254,883	886,551	606,524	88,112	86,966	140,887	1,809,040
ii.	Foreign currencies	345,066	753,491	-	161,758	59,205	1,319,520	213,897	648,023	49,057	-	200,411	1,111,388
d.	Properties loan	4,297,184	169,503	17,881	15,249	60,972	4,560,789	4,573,449	171,682	20,153	5,989	30,120	4,801,393
8.	Investments	157,458	25	-	-	-	157,483	157,459	25	-	-	-	157,484
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Others receivables	7,129	-	339	-	-	7,468	5,368	-	-	-	-	5,368
11.	Commitments and contingencies to third parties												
a.	Rupiah	34,061,683	220,776	-	250	-	34,282,709	32,643,757	184,078	-	-	7,267	32,835,102
b.	Foreign currencies	7,315,965	10,903	-	-	-	7,326,868	12,346,645	209,534	-	-	-	12,556,179
12.	Idle properties	-	-	-	-	16,397	16,397	-	-	-	-	16,397	16,397
13.	Foreclosed assets	-	-	-	-	499	499	-	-	-	80	499	499
14.	Suspense accounts	1,722	-	-	-	-	1,722	671	-	-	-	-	671

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

NO.	ACCOUNTS	31 Des 2015					31 Des 2014						
		Current	Special Mention	Substandard	Doubtful	Loss	Total	Current	Special Mention	Substandard	Doubtful	Loss	Total
III.	OTHERS INFORMATION												
1.	Collateralised assets												
a.	To Bank Indonesia												-
b.	To other parties												-
2.	Total Allowance for impairment losses on financial assets -/-												2,830,023
3.	Minimum required allowance for possible losses on assets												3,041,662
4.	Percentage of micro, small and medium enterprises credit to total loans												30.03%
5.	Percentage of micro and small enterprises credit to total loans												12.12%
6.	Percentage of micro, small and medium enterprises debtors to total debtors												9.20%
7.	Percentage of micro and small enterprises debtor to total debtors												7.62%
8.	Others												-
a.	Channelling loans												350,623
b.	Channelling loans Mudharabah Muqayadah												-
c.	Written-off earning assets												2,431,278
d.	Recovery on written-off earning assets												722,251
e.	Charged-off earning assets												1,184,441

Allowance for Impairment Losses

As at 31 December 2015 and 2014

(in million Rupiah)

No.	ACCOUNTS	31 Dec 2015				31 Dec 2014			
		Impairment Loss Allowance		Minimum Required Regulatory		Impairment Loss Allowance		Minimum Required Regulatory	
		Individual	Collective	General	Specific	Individual	Collective	General	Specific
1	Placements with other banks	-	8,580	74,841	-	-	7,663	89,768	-
2	Spot and derivative receivables	-	-	3,351	-	-	-	2,423	-
3	Marketable securities	-	500	38,758	-	-	21,442	34,225	20,000
4	Securities sold under repurchase agreements (repo)	-	-	-	-	-	-	-	-
5	Securities purchased under resale agreements (reverse repo)	-	-	-	-	-	-	-	-
6	Acceptance receivables	-	-	50,696	-	-	-	75,670	-
7	Loans	785,703	2,574,229	908,403	2,013,644	593,536	2,207,382	972,341	1,719,803
8	Others receivable	-	-	71	51	-	-	54	-
9	Investments	-	-	28,028	1	-	-	28,028	1
10	Temporary equity investment	-	-	-	-	-	-	-	-
11	Commitment and Contingency	-	-	50,691	11,504	-	-	62,713	19,780
		785,703	2,583,308	1,154,838	2,025,199	593,536	2,236,488	1,265,222	1,759,585

Statement of Spot and Derivative Transactions

As at 31 December 2015

(in million Rupiah)

NO.	TRANSACTION	Notional Amount	Purpose		Derivative Receivable and Liabilities	
			Trading	Hedging	Receivables	Liabilities
A.	Related to exchange rate					
1.	Spot	557,913	557,913		107	617
2.	Forward	875,804	875,804		40,572	1,217
3.	Option	-	-		-	-
	a. Purchased	-	-		-	-
	b. Written	-	-		-	-
4.	Future	-	-		-	-
5.	Swap	5,180,735	4,491,485	689,250	293,766	122,152
6.	Others	-	-		-	-
B.	Related to interest rate					
1.	Forward	-	-		-	-
2.	Option	-	-		-	-
	a. Purchased	-	-		-	-
	b. Written	-	-		-	-
3.	Future	-	-		-	-
4.	Swap	158,442	158,442		642	6
5.	Others	-	-		-	-
C.	Others					
	TOTAL	6,772,894	6,083,644	689,250	335,087	123,992

Capital Adequacy Requirement

As at 31 December 2015 and 2014

(in million Rupiah)

DESCRIPTION	31 Dec 2015 *)		31 Dec 2014 **)	
	Bank	Consolidated	Bank	Consolidated
I Core Capital (Tier 1)	25,566,704	29,891,980	24,099,503	28,636,284
1 Main Core Capital (CET 1)	25,566,704	29,891,980		
1.1 Paid Up Capital (After deducted with Treasury Stock)	5,901,122	5,901,122		
1.2 Disclosed reserves	23,978,258	28,274,722		
1.2.1 Premium/ discount	7,236,756	7,236,756		
1.2.2 Donated capital	-	-		
1.2.3 General reserve	302,807	302,807		
1.2.4 Prior years' profit/loss that can be reckoned	14,467,159	18,278,991		
1.2.5 Current year profit/loss that can be reckoned	1,891,440	2,393,304		
1.2.6 Surplus from foreign currency translation	-	-		
1.2.7 Paid up capital fund	-	-		
1.2.8 Issued warran	-	-		
1.2.9 Issued share options on shares option compensation programs	-	-		
1.2.10 Other comprehensive income	96,992	79,760		
1.2.11 Surplus of fixed assets revaluation	-	-		
1.2.12 Under provision between regulatory provision and impairment value on productive assets	-	-		
1.2.13 Under provision between regulatory provision and impairment value on non productive assets	(16,896)	(16,896)		
1.2.14 Negative difference on fair value adjustment of financial instrument in trading book	-	-		
1.3 Minority interest which can be reckoned	-	-		
1.4 Deduction factor to core capital	(4,312,676)	(4,283,864)		
1.4.1 Deffered tax calculation	(1,401,227)	(1,469,114)		
1.4.2 Goodwill	-	(1,074,532)		
1.4.3 Other intangible assets	(266,137)	(340,556)		
1.4.4 Investment calculated as deduction factor	(2,645,312)	(1,399,662)		
1.4.5 Short of capital on insurance subsidiary company	-	-		
1.4.6 Capital securitisation exposure	-	-		
1.4.7 Other deduction factor to core capital	-	-		
1.4.8 Investment at AT1 and Tier 2 to other bank	-	-		
2 Additional Core Capital (AT-1)	-	-		
2.1 Instrument that qualified for AT-1	-	-		
2.2 Agio / Disagio	-	-		
2.3 Deduction Factor: Investment at AT1 and Tier 2 to other bank	-	-		
II Supplementary Capital (Tier 2)	1,154,838	1,336,123	-	935,484
1 Capital instrument in form of shares or others which are qualified	-	-		
2 Premium/ discount from the issuance of supplementary capital instrument	-	-		
3 General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk)	1,154,838	1,336,123		
4 Specific reserves	-	-		
5 Deduction Factor of Supplementary Capital	-	-		
Total Capital	26,721,542	31,228,103	24,099,503	29,571,768

*) Effective January 2015, the Capital Adequacy Ratio (CAR) is prepared in accordance to PBI No.15/12/PBI/2013 dated 12 December 2013 regarding Capital Adequacy Ratio for Commercial Bank. Previously it was prepared in accordance to PBI No. 14/18/PBI/2012 dated 28 November 2012.

**) Restated

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year 2015 Results
March 2016

DESCRIPTION	31 Dec 2015 *)		31 Dec 2014	
	Bank	Consolidated	Bank	Consolidated
RISK WEIGHTED ASSETS				
RWA CREDIT RISK	103,373,168	124,402,960	110,768,885	133,861,526
RWA MARKET RISK	438,972	439,538	370,855	372,188
RWA OPERATIONAL RISK	24,416,521	33,923,198	22,214,233	32,060,719
TOTAL RWA	128,228,661	158,765,696	133,353,973	166,294,433

DESCRIPTION	31 Dec 2015 *)		31 Dec 2014 **)	
	Bank	Consolidated	Bank	Consolidated
CAR RATIO				
Main Core Capital (CET 1) Ratio	19.94%	18.83%		
Main Capital (Tier 1) Ratio	19.94%	18.83%	18.07%	17.22%
Supplementary Capital (Tier 2) Ratio	0.90%	0.84%	0.00%	0.56%
Total Ratio	20.84%	19.67%	18.07%	17.78%

* Effective January 2015, the Capital Adequacy Ratio (CAR) is prepared in accordance to PBI No.15/12/PBI/2013 dated 12 December 2013 regarding Capital Adequacy Ratio for Commercial Bank. Previously it was prepared in accordance to PBI No. 14/18/PBI/2012 dated 28 November 2012.

***) Restated

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year Results
March 2016

Sharia Unit

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015 AND 2014
(In million Rupiah)

NO.	ACCOUNTS	31 Dec 2015	31 Dec 2014
ASSETS			
1.	Cash	10,126	15,400
2.	Placements with Bank Indonesia	348,337	325,275
3.	Placements with other banks	-	-
4.	Marketable securities	50,000	95,000
5.	Financing receivables *)	187,423	221,066
6.	Profit sharing financing	2,973,229	2,262,613
7.	Leased financing	30,515	2,636
8.	Other earning asset	-	-
9.	Allowance for impairment losses on earning asset (-/-)	-	-
	a. Individual	(11,860)	(11,962)
	b. Collective	(51,394)	(55,074)
10.	Fixed assets and equipment	8,032	8,376
11.	Non earning asset	0	1
12.	Allowance for impairment losses on other assets -/-	-	-
13.	Other assets	28,906	34,187
TOTAL ASSETS		3,573,315	2,897,518
LIABILITIES			
1.	Wadiah saving	154,477	181,477
2.	Non profit sharing investment funds	2,310,763	1,983,673
3.	Liabilities to Bank Indonesia	-	-
4.	Liabilities to other bank	565,535	313,055
5.	Marketable securities issued	-	-
6.	Others liabilities	10,918	18,370
7.	Profit sharing investment funds	-	-
8.	Working funds	447,017	393,727
9.	Accumulated gain/(loss)	84,604	7,216
TOTAL LIABILITIES		3,573,314	2,897,518

STATEMENTS OF INCOME
FOR YEARS ENDED 31 DECEMBER 2015 AND 2014
(In million Rupiah)

NO.	ACCOUNTS	31 Dec 2015	31 Dec 2014
OPERATING INCOME AND EXPENSE			
A. Operating income dan expense from distribution of fund			
1.	Income from Distribution of Fund		
	a. Income from receivables	19,671	50,215
	b. Income from profit sharing	333,402	211,961
	c. Others	12,265	10,765
2.	Margin distribution to owners of investment funds -/-		
	a. Non Profit sharing	159,249	103,787
	b. Profit sharing	-	-
3.	Income after margin distribution	206,089	169,154
B. Other Operating Income and Expense			
1.	Other Operating Income		
	a. Income as mudharib in mudharabah muqayyadah	-	-
	b. Commission/Provision/Fees and administrative	1,873	2,579
	c. Other income	42,130	19,109
2.	Other Operating Expenses		
	a. Wadiah bonus expense	2,862	3,038
	b. Impairment losses on financial assets	50,939	16,116
	c. Losses on operational risk	55	145
	d. Commission/Provision/Fees and administrative	898	506
	e. Impairment losses on other asset (non financial)	-	-
	f. Salaries and employee benefits	70,267	103,477
	g. Other expenses	27,923	52,680
3.	Other Operating Income (Expense)	(108,941)	(154,274)
OPERATING INCOME (LOSS)		97,148	14,880
NON OPERATING INCOME AND EXPENSE			
1.	Gain/(loss) from sale of premisses and equipment	16	62
2.	Gain (loss) on foreign currencies translation	416	(70)
3.	Income(expenses) non operating expenses	(12,975)	(7,656)
NON OPERATING INCOME (LOSS)		(12,544)	(7,664)
INCOME (LOSS) FOR THE PERIOD ENDED BEFORE TAX		84,604	7,216
Income tax		-	-
INCOME (LOSS) FOR THE PERIOD ENDED NET OF TAX		84,604	7,216

PT Bank Danamon Indonesia, Tbk.
Investor Newsletter – Full Year Results
March 2016

STATEMENTS OF COMMITMENTS AND CONTINGENCIES
AS AT 31 DECEMBER 2015 AND 2014

(In million Rupiah)

NO.	ACCOUNTS	31 Dec 2015	31 Dec 2014
I.	CONTINGENT RECEIVABLES		
	1. Unused Financing facilities	-	-
	2. Outstanding buying of spot and forward contract	-	-
	2. Others	-	-
II.	COMMITMENT PAYABLES		
	1. Unused Financing facilities	361,269	707,452
	2. Others	9,919	-
III.	CONTINGENT RECEIVABLES		
	1. Guarantees received	-	-
	2. Margin receivables on non performing assets	3,456	2,484
	3. Others	-	-
IV.	CONTINGENT PAYABLES		
	1. Guarantees issued	-	-
	2. Others	-	-

*) iB receivables exclude margin to be received of Rp 52, 403 million and Rp 35,953 million as at 31 December and 2014, respectively.

Table of Margin Distribution
For the month of December 2015
(in million Rupiah)

NO.	Type of funding	Average balance	Revenue to be distributed	Depositor's portion		
				Ratio (%)	Total bonus & profit sharing	Rate of return indication (%)
A.	FINANCING					
1.	Bank	285,118	2,979			
2.	Non Bank	2,884,449	29,246			
B.	FUNDING					
1.	Wadiah current accounts					
a.	Bank	5,182	44			
b.	Non Bank	263,301	2,243			
2.	Mudharabah current accounts					
a.	Bank	13,492	115	10.00	11	1.00
b.	Non Bank	207,731	1,770	10.00	177	1.00
3.	Wadiah savings					
a.	Bank	-	-			
b.	Non Bank	2,389	20			-
4.	Mudharabah savings					
a.	Bank	19,686	168	13.00	22	1.30
b.	Non Bank	259,245	2,208	13.00	287	1.30
5.	Mudharabah deposits					
a.	Bank					
	- 1 month	420,314	3,581	42.00	1,504	4.21
	- 3 months	6,629	56	42.00	24	4.21
	- 6 months	0	0	42.00	0	4.21
	- 12 months	5,189	44	42.00	19	4.21
b.	Non Bank					
	- 1 month	1,535,582	13,081	42.00	5,494	4.21
	- 3 months	33,884	289	42.00	121	4.21
	- 6 months	17,164	146	42.00	61	4.21
	- 12 months	10,367	88	42.00	37	4.21
TOTAL		2,800,155	23,853			



INVESTOR NEWSLETTER

March 2016

Notes to the Financial Statements

1. The above financial information is extracted from the consolidated financial statements of PT Bank Danamon Indonesia, Tbk. (the "Bank") and subsidiaries as of December 31, 2015 and for the year then ended. The financial statements were prepared by the Bank's management in accordance with Indonesian Financial Accounting Standards. The financial statements have been audited by Purwanto, Sungkoro & Surja ("PSS"), a member firm of Ernst & Young Global Limited (signing partner is Benyanto Suherman), independent auditors, in accordance with the Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. PSS provided an unmodified opinion, as stated in their report dated January 15, 2016, which report is not included in this publication. The above financial information does not contain notes to the consolidated financial statements.

The above published report are presented in order to comply with Regulation of Otoritas Jasa Keuangan ("POJK") No. 6/POJK.03/2015 dated 31 March 2015 regarding "Transparency and Publication of Bank" dan the Copy Circular Letter of Otoritas Jasa Keuangan ("SEOJK") No. 11/SEOJK.03/2015 dated 17 April 2015 regarding "Transparency and Publication of Conventional Bank", Regulation of Capital Market and Financial Institution Supervisory Agency ("Bapepam-LK" which function has been transferred to Financial Service Authority ("OJK") starting 1 January 2013) No. VIII.G.7. Appendix to the Decree of the Chairman of Bapepam-LK No. Kep-347/BL/2012 regarding "Financial Statements Presentation and Disclosure of Issuer or Public Companies" jo. Decision of Chairman of Bapepam-LK. No. KEP-554/BL/2010 dated 30 December 2010 regarding "Amendment on Decision of Chairman of Capital Market Supervisory Agency No. KEP-06/PM/2000 dated 13 March 2000 regarding Guidelines for the Preparation of Financial Statements" jo. Circular Letter of Chairman of Bapepam No. SE-02/PM/2002 regarding "Guidelines for Presentation and Disclosure of Financial Statements of Issuer or Public Companies", and Regulation No. X.K.2 Appendix to the Decree of the Chairman of Bapepam-LK No. Kep-346/BL/2011 dated 5 July 2011 regarding "Submission Obligation of Periodic Financial Statements".

2. The consolidated financial statements as at 31 December 2015 and for year then ended included financial statements of subsidiaries, i.e. PT Adira Dinamika Multi Finance, Tbk., PT Asuransi Adira Dinamika, and PT Adira Quantum Multifinance.
3. The ultimate shareholder of Asia Financial (Indonesia) Pte. Ltd. (AFI) is Temasek Holding Pte. Ltd., an investment holding company based in Singapore which is wholly owned by the Ministry of Finance of Singapore.
4. Exchange rate as at 31 December 2015: USD 1 = Rp 13,875; Exchange rate as at 31 December 2014: USD 1 = Rp 12,385.