

Analyst Briefing Full Year 2009 Results

Jakarta, 23 February 2010

Agenda

- **2009 Results**
- Corporate Updates
- Appendix

Highlights of 2009 Full Year Results

- Mass market loans grew 10% to Rp 34 trillion, representing 54% of total loans
- Loan grew 2% in the fourth quarter
- CASA improved to 33% of total deposits
- Net Operating Income increased 19% to Rp 5,656 billion
- Net Interest Margin expanded to 12%
- Equity increased 49%, bringing CAR to 20.7%

Highlights of Income Statement

<i>Rp billion</i>	1Q09	2Q09	3Q09	4Q09	FY08	FY09	△YoY
Net Interest Income	2,074	2,345	2,479	2,564	8,354	9,462	13%
Non-Interest Income	411	502	546	420	1,878	1,879	0%
Operating Income	2,485	2,847	3,025	2,984	10,232	11,341	11%
Operating Expenses	(1,308)	(1,397)	(1,450)	(1,530)	(5,485)	(5,685)	4%
Pre-Provision Operating Profit	1,177	1,450	1,575	1,454	4,747	5,656	19%
Cost of Credit	(446)	(492)	(660)	(742)	(1,076)	(2,340)	117%
Normalized Net Profit after Tax	424	598	629	385	2,333	2,036	(13%)
Extraordinary Items ¹	(31)	(121)	(134)	(218)	(804)	(504)	(37%)
Reported Net Profit after Tax	393	477	495	167	1,530	1,532	0%

¹ Comprise of cost of unwound foreign exchange forward contracts and provisioning of the outstanding contracts (after Tax)

Highlights of Balance Sheet

<i>Rp billion</i>	1Q09	2Q09	3Q09	4Q09	FY08	FY09	△YoY
Total Assets	104,843	98,888	100,128	98,598	107,268	98,598	(8%)
Loans (gross) ¹	63,317	61,586	62,145	63,278	66,898	63,278	(5%)
Government Bonds	13,419	13,175	11,743	11,011	13,083	11,011	(16%)
Total Deposits	74,612	67,696	69,185	68,419	75,373	68,419	(9%)
Current Account	6,567	6,993	7,078	7,398	7,103	7,398	4%
Savings	12,470	13,189	14,473	15,370	12,847	15,370	20%
Time Deposit	55,575	47,514	47,634	45,651	55,423	45,651	(18%)
Borrowings	10,715	9,139	8,773	8,194	12,656	8,194	(35%)
Equity	10,989	14,917	15,619	15,806	10,579	15,806	49%

¹ Include consumer financing receivables of Adira Finance

Key Ratios

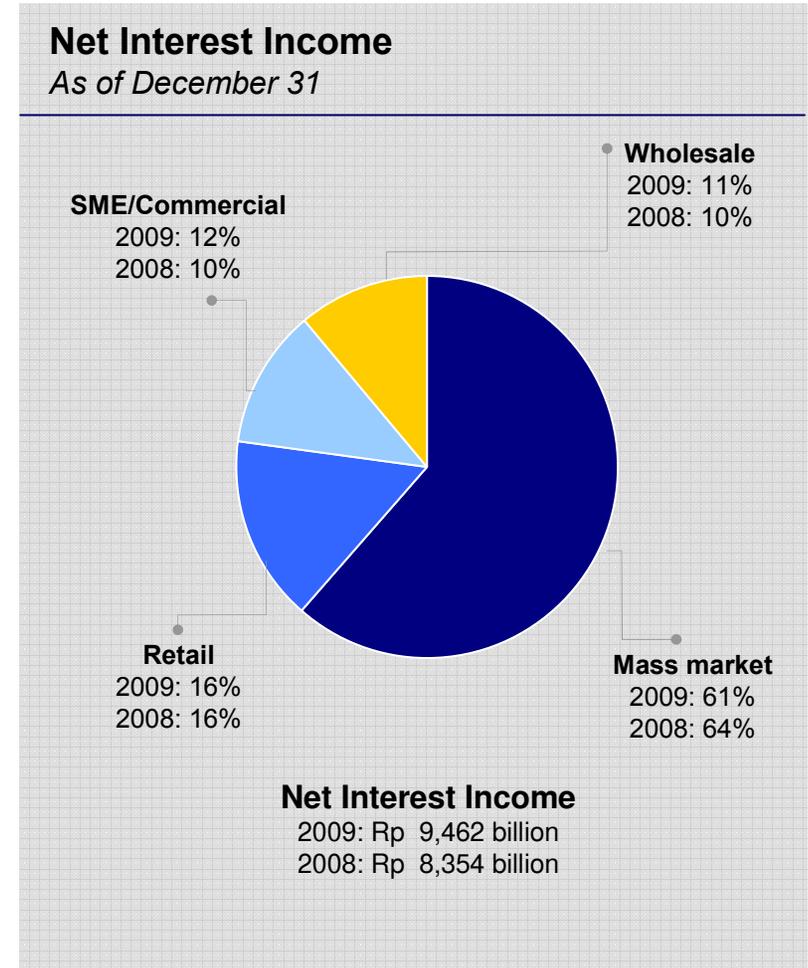
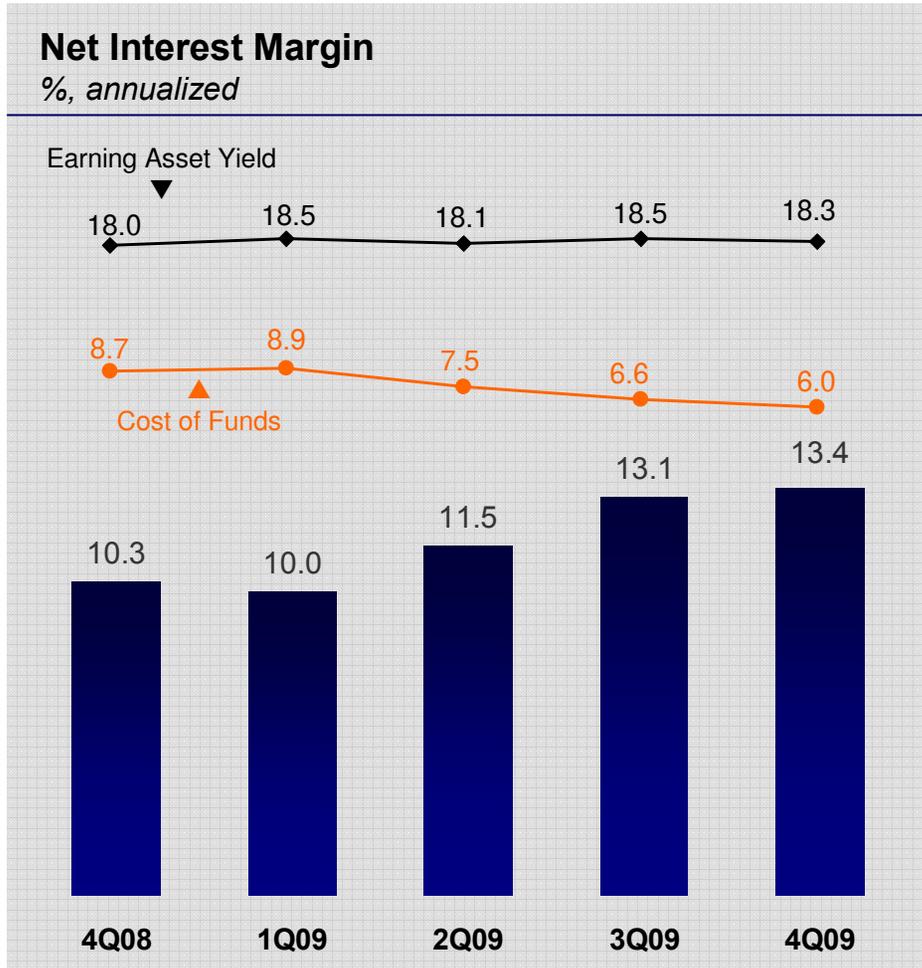
%	1Q09	2Q09	3Q09	4Q09	FY08	FY09	△YoY
Net Interest Margin	10.0	11.5	13.1	13.4	11.1	12.0	0.9
Cost / Income	52.7	49.1	47.9	51.3	53.6	50.1	(3.5)
Normalized Cost of Credit ^{1, 2}	2.6	3.0	4.1	4.5	1.6	3.5	1.9
Normalized ROAA ²	1.6	2.3	2.5	1.6	2.4	2.0	(0.4)
Normalized ROAE ²	15.5	16.5	17.4	10.6	22.3	14.9	(7.4)
Reported Cost of Credit	3.0	3.9	5.1	6.2	2.9	4.5	1.6
Reported ROAA	1.5	1.9	2.0	0.7	1.5	1.5	0.0
Reported ROAE	14.4	13.1	13.7	4.6	14.6	11.2	(3.4)
Loan / Funding ³	71.3	80.0	79.5	82.4	75.8	82.4	6.6
Loan / Deposit	81.4	87.6	86.1	88.8	86.4	88.8	2.4
Capital Adequacy (Consolidated)	16.9	22.6	20.9	20.7	15.4	20.7	5.3
NPL – Gross	2.9	3.5	4.0	4.5	2.3	4.5	2.2
LLP / Loan	2.7	3.0	3.2	3.6	2.4	3.6	1.2

¹ Cost of credit over average earning assets (excluding government securities)

² Exclude the impact of extraordinary items

³ Consolidated basis calculation. Funding include long-term funding.

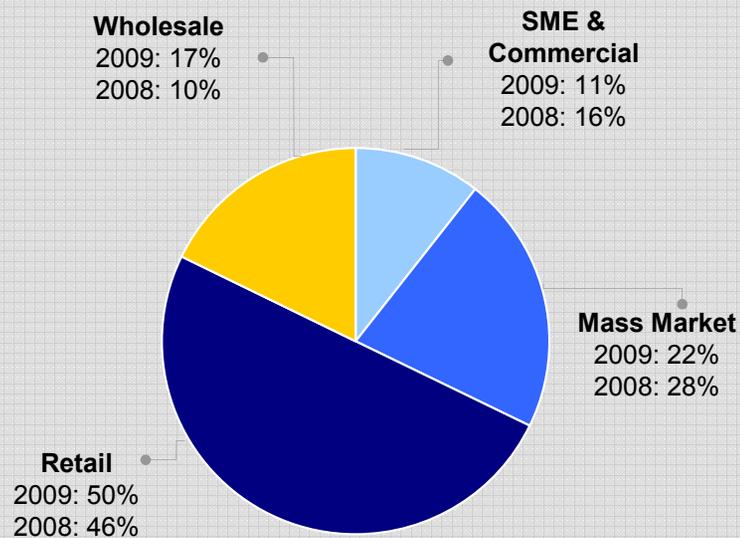
NIM stood at 13.4% in the fourth quarter due to lower cost of funds



Non-interest income contributed to 17% of operating income in 2009

Non-Interest Income by Segment

As of December 31

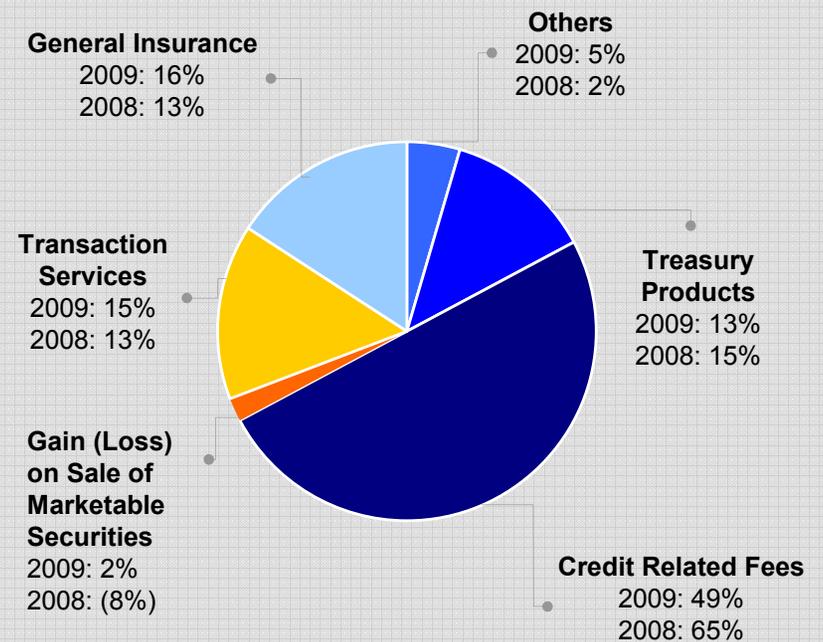


Non-Interest Income

2009: Rp 1,879 billion
2008: Rp 1,878 billion

Non-Interest Income by Type

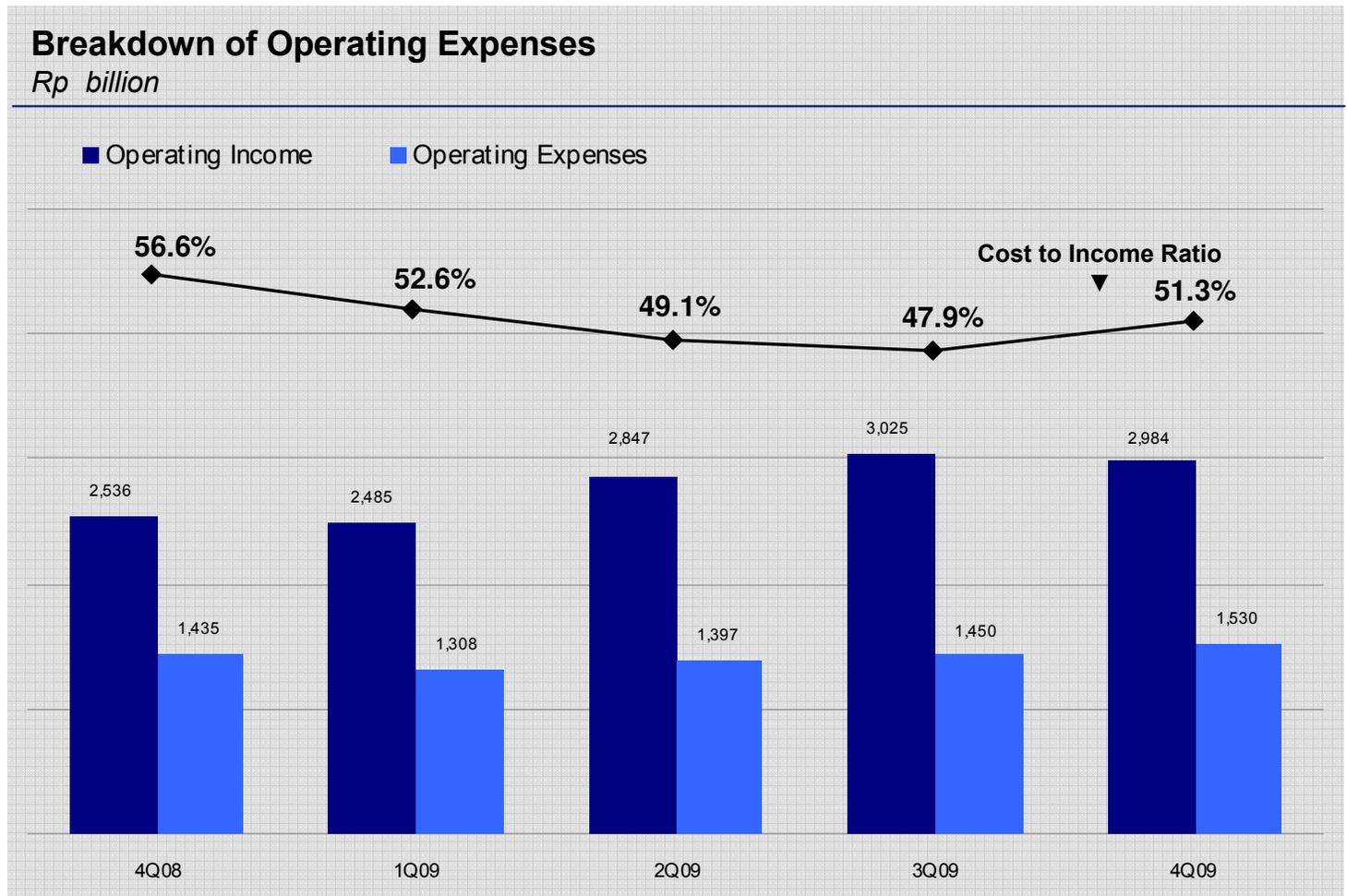
As of December 31



Non-Interest Income

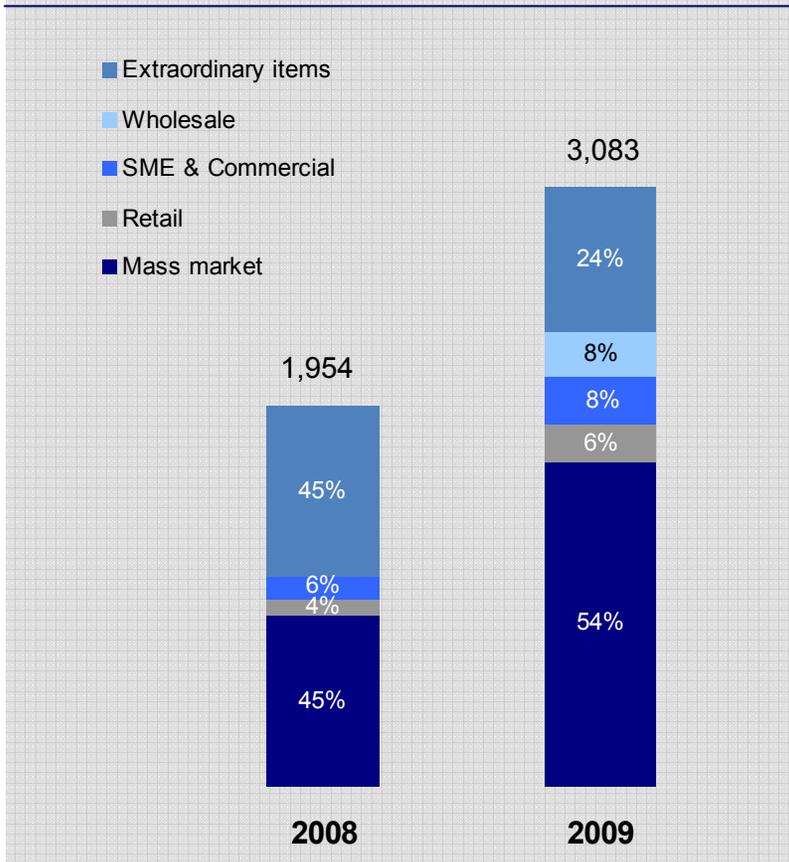
2009: Rp 1,879 billion
2008: Rp 1,878 billion

Discipline expense management drove cost to income ratio to 50% in 2009

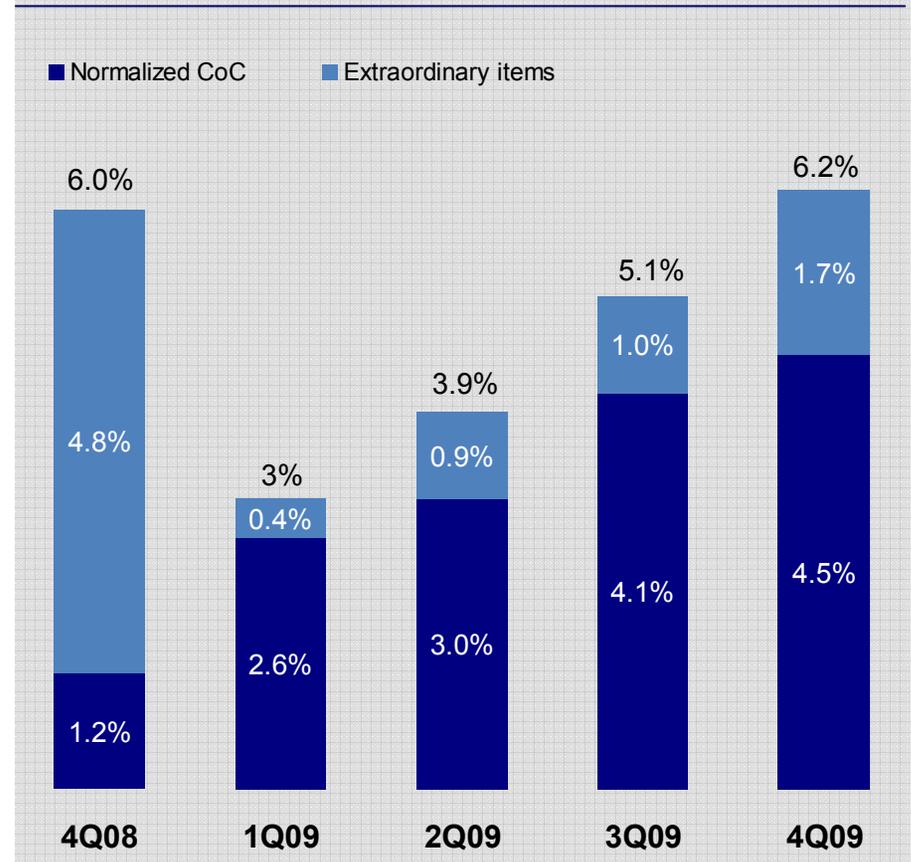


Normalized cost of credit amounted to Rp 2,340 billion, representing 3.5% of earning assets

Cost of Credit by Segment
Rp billion

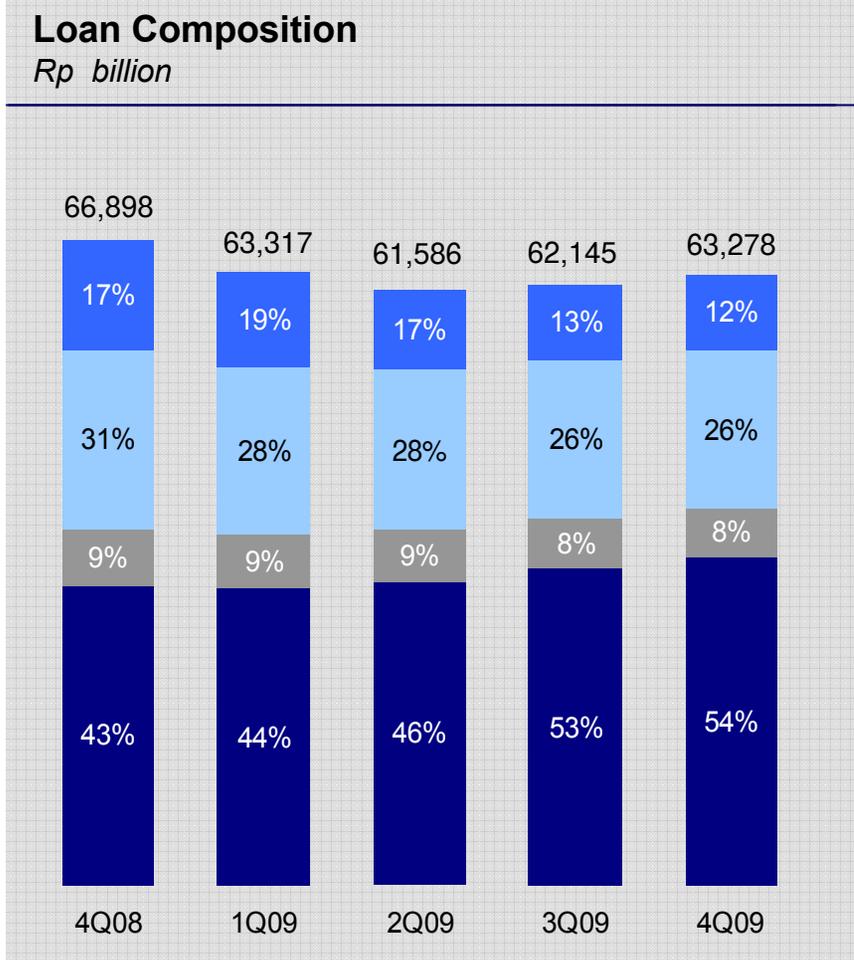


Cost of Credit / Avg. Earning Assets
%, Annualized





Loan started to grow since third quarter; loan grew 2% in the fourth quarter

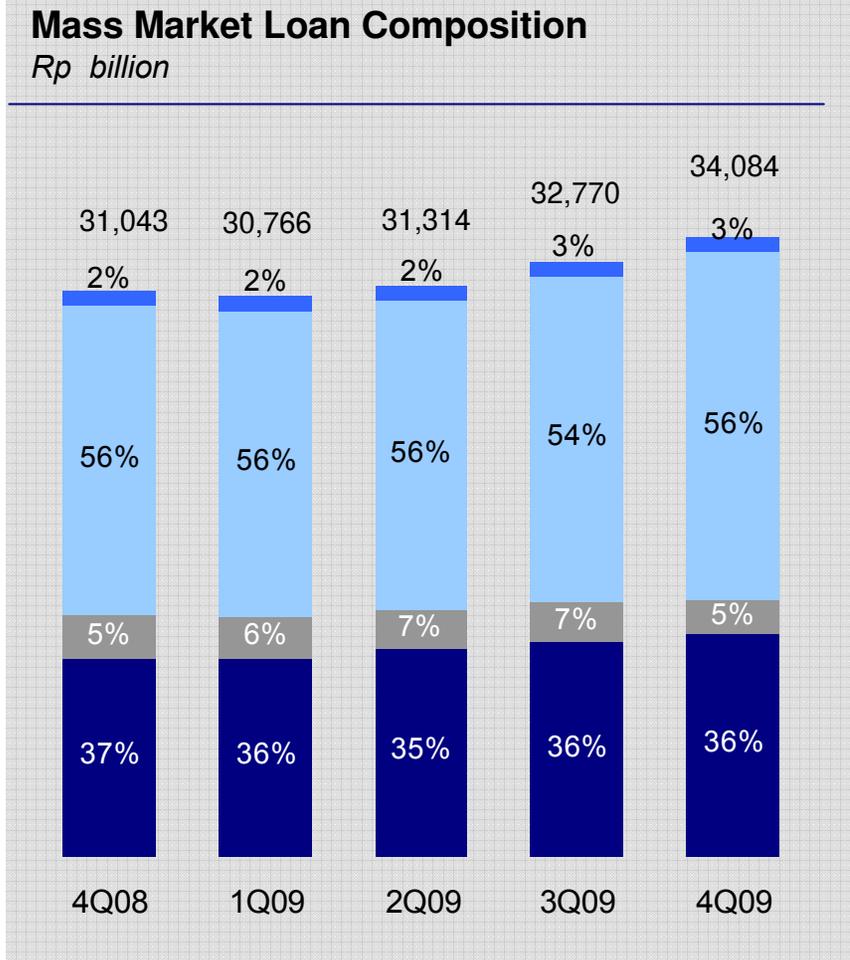


Loan Growth

Year-on-Year

Rp billion	2008	2009	ΔYoY	
			Rp bn	%
Wholesale	11,518	7,789	(3,729)	(32%)
SME & Commercial	18,678	16,481	(2,197)	(12%)
Retail	5,659	4,924	(735)	(13%)
Mass Market	31,043	34,084	3,041	10%
Total	66,898	63,278	(3,620)	(5%)

Mass market loans grew 10% driven by automotive financing and micro lending businesses



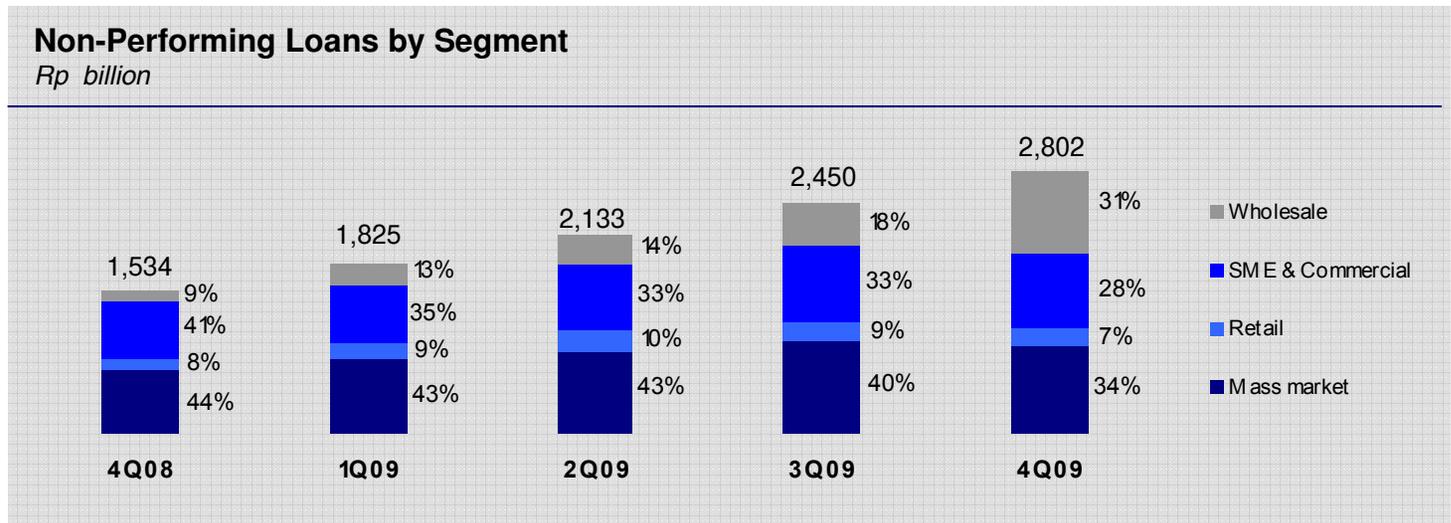
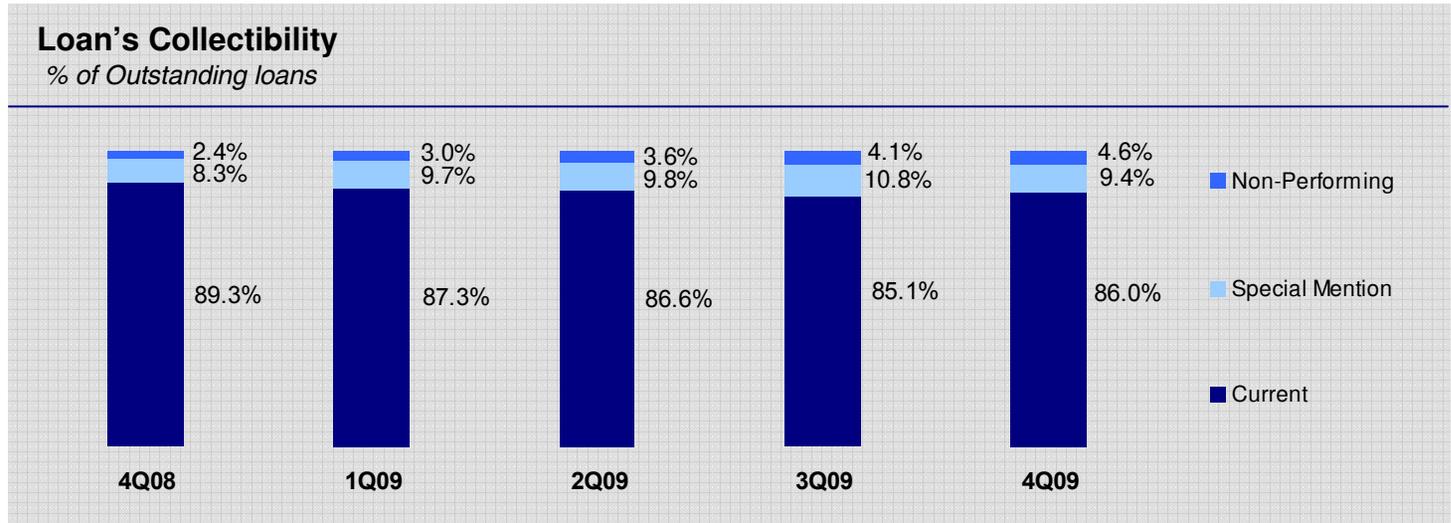
Mass Market Loan Growth

Year-on-Year

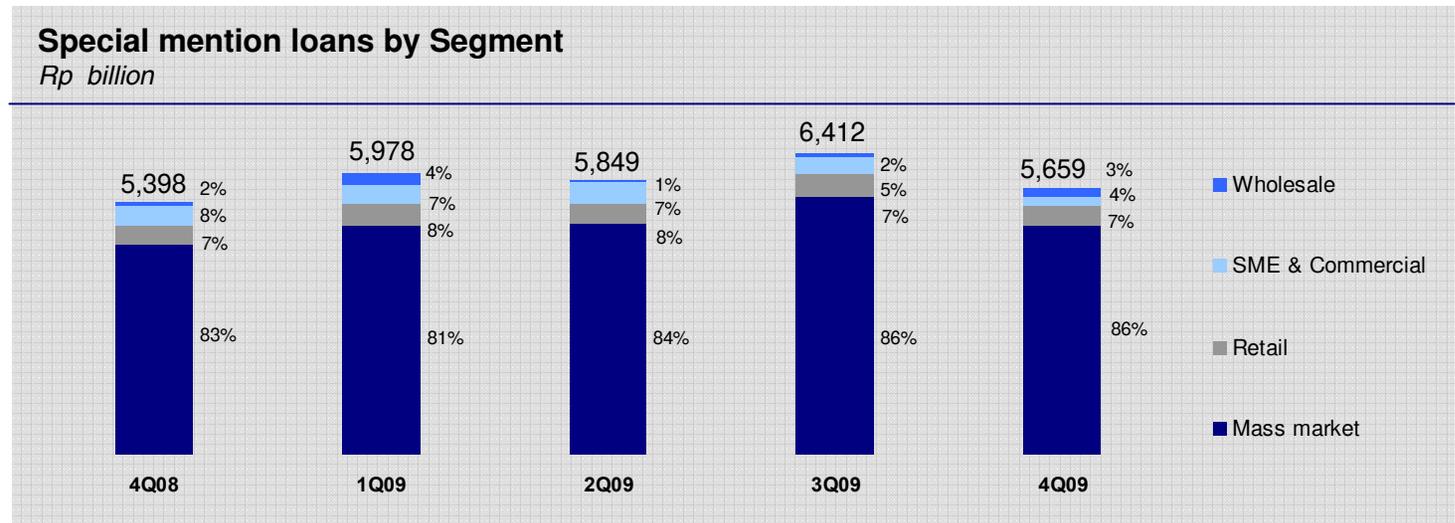
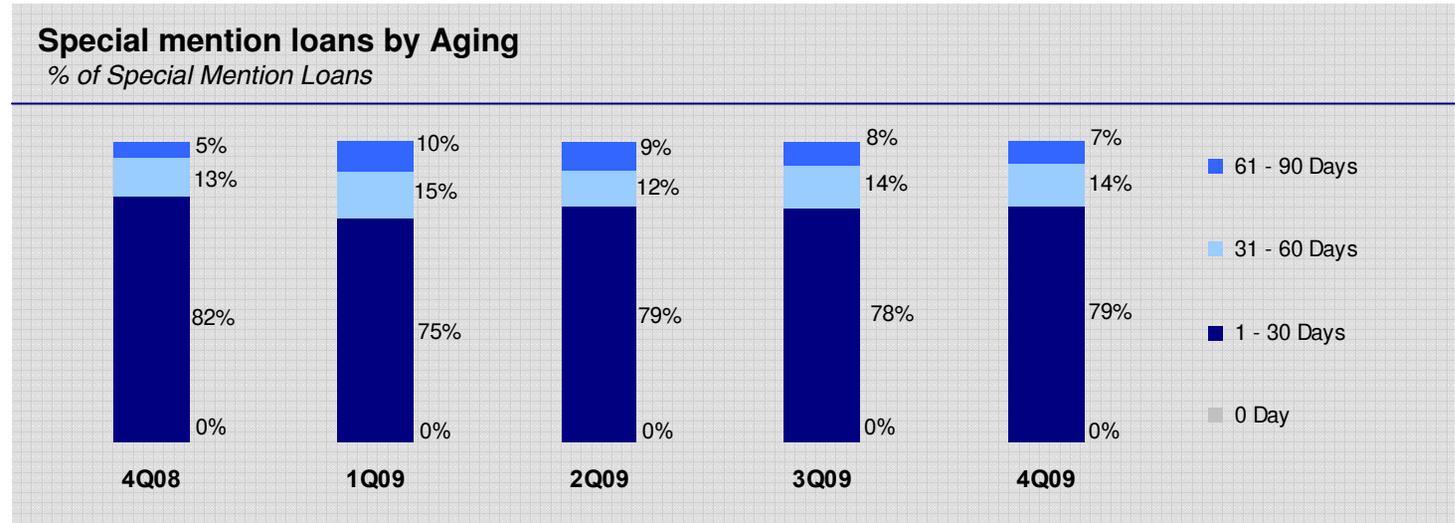
Rp billion	2008	2009	ΔYoY	
			Rp bn	%
■ Adira Quantum ¹	767	882	115	15%
■ Adira Finance ²	17,007	19,134	2,127	13%
■ CMM	2,304	1,779	(525)	(23%)
■ SEMM (DSP)	10,965	12,289	1,324	12%
Total	31,043	34,084	3,041	10%

¹ White goods financing
² Motorcycles and cars financing

Non-performing loans

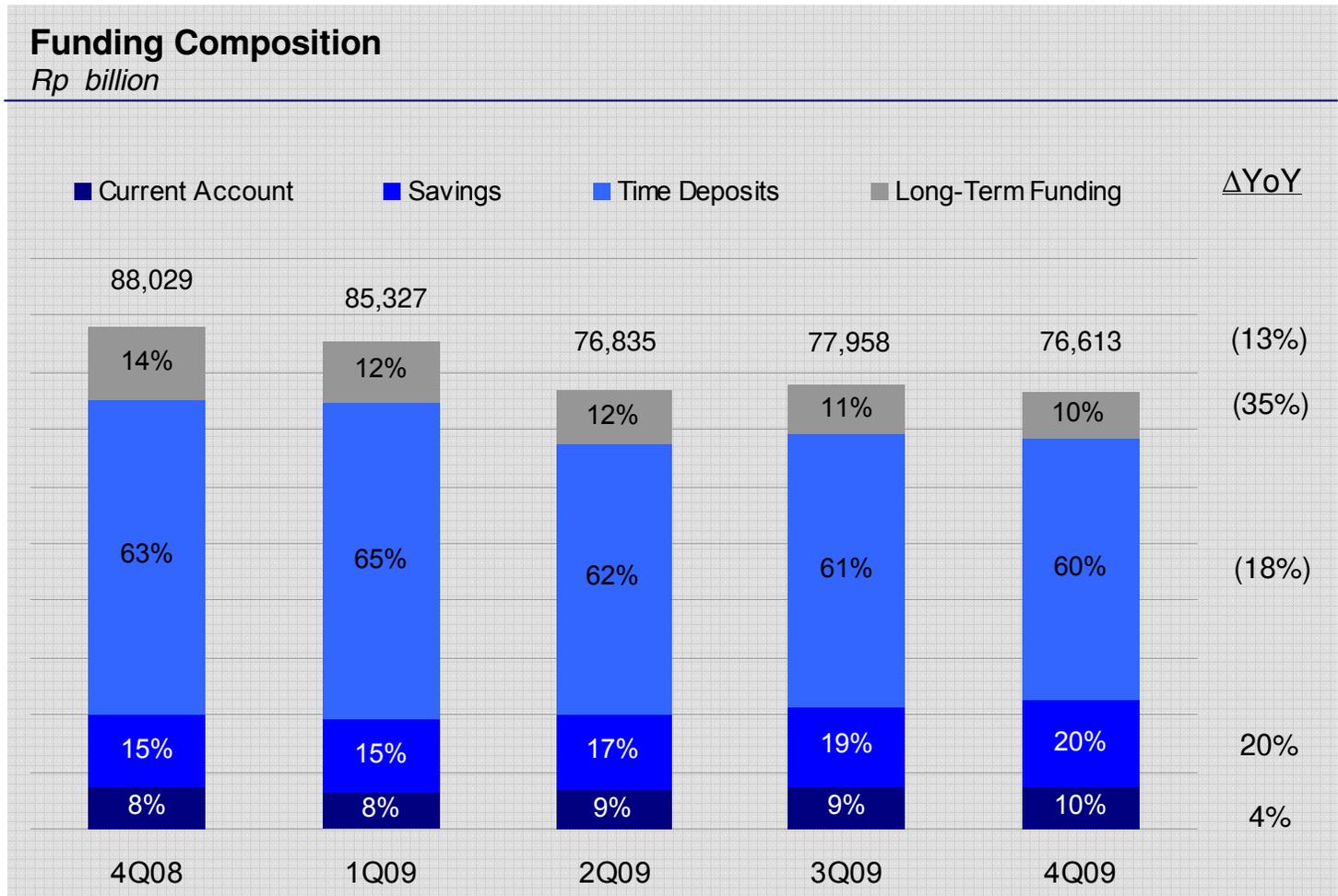


Special mention loans composition



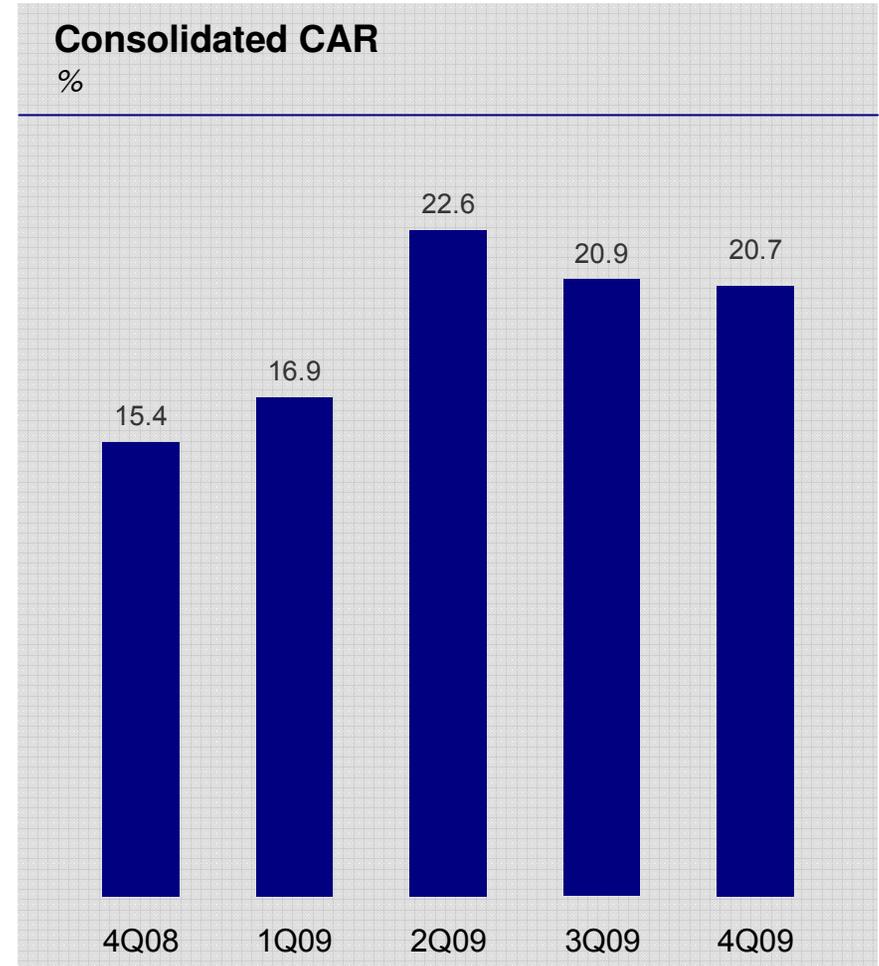
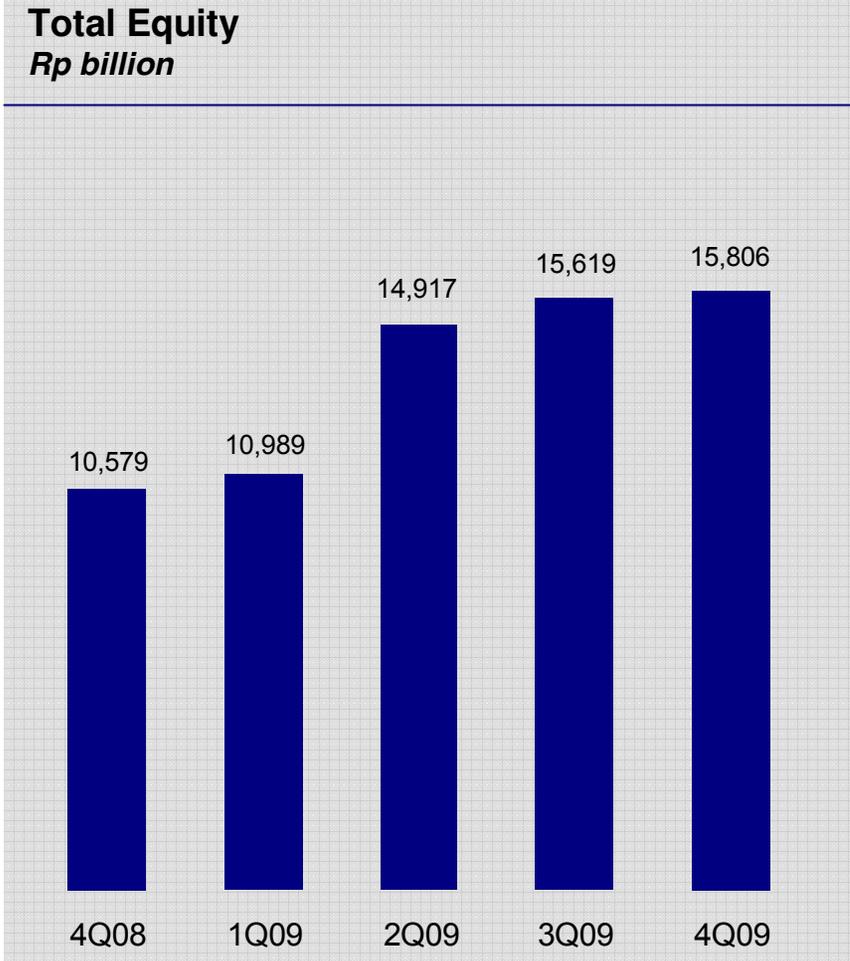


Savings increased 20%; CASA accounted for 33% of total deposits





Equity expanded 49%, bringing CAR to 20.7% at the end of 2009



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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

Agenda

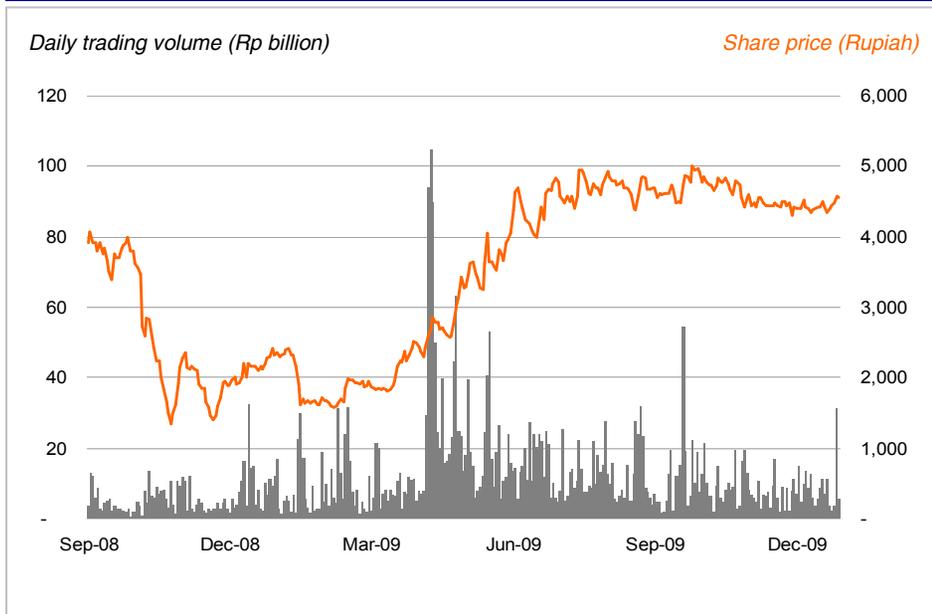
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Share Price and Credit Ratings

Daily share price and trading volume

BDMN IJ



Source: Bloomberg

Ownership Structure

As of 31 December 2009

Ownership Structure	Number of Shares	Ownership
Asia Financial (Indonesia) Pte, Ltd.	5,674,493,482	67.63%
Public	2,715,889,634	32.37%
Total	8,390,383,116	100.00%

Danamon

PEFINDO 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 Individual / Support Rating	AA+ (idn) / Stable C/D / 3 / Stable
	Moody's September 2009	Global Local Currency Deposit
	Foreign Currency Long-term / Short-term Deposit	Ba3 / NP / Stable
	Bank Financial Strength Rating (BFSR)	D / Stable

Asia Financial (Indonesia) (AFI)

- The ultimate shareholder of AFI is Temasek Holding Pte. Ltd, an investment holding company based in Singapore

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Thank You

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