

Analyst Briefing

First Quarter 2015 Results

Jakarta, 16 April 2015

Agenda

- **Macroeconomy**
- **Financial Results**
- **Corporate Update**
- **Corporate Events and Awards**
- **Regulation Update**

Global Economy : Fed dovish, expects a delay in the timing of Fed interest rate hike

- The weak US non-farm payrolls data has caused the dollar to temporarily weaken to other currencies.
- FOMC Minutes showed a wide divergence of views among policy makers, suggesting no clear direction on the timing of the first rate hike. Market tend to expect Fed will delay the interest rate hike much later this year.

Domestic : Inflation rose in March, trade balance remains in surplus

- Inflation rose slightly in March by 0.17%mom or 6.38%yoy due to impact of the rise in the regulated fuel price.
- Trade balance in February 2015 continue to report a large surplus of USD 738mn due to the declining imports of fuel, helped by the plunging global oil price.
- Forex reserve dropped significantly by USD3.9bn to USD115.5bn, caused by foreign debt repayment and stabilization efforts to keep the Rupiah at its fundamental value.
- BI Rate maintained at 7.5% in March.
- BI required 21 contributor banks to quote JIBOR rate and are obliged to accept bids in the first 10 minutes after announcement. The policy is meant to improve the market liquidity and the credibility of JIBOR as a benchmark rate.

Market implication

- Pressure on the Rupiah slightly eased though still very much affected by external factors. We revised down the IDR forecast this year at average to Rp12,975/USD, considering volatility will remain until there is clarity on the timing of Fed's interest rate hike.

GDP may pick up slightly in Q1, inflation on declining trend

GDP

- State budget realization was better than last year, though still concentrated on the routine spending rather than capital spending
- Growth could modestly rebound to 5.3%yoy this year.

Inflation

- Expect 3.9%yoy inflation by YE15

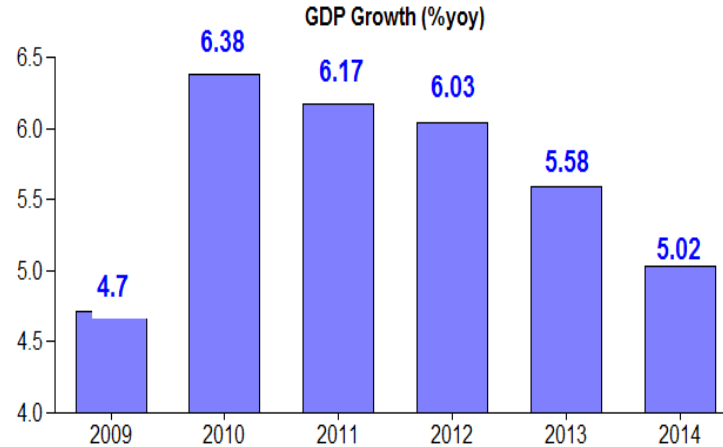
BI Rate

- BI reiterated the tight bias stance policy

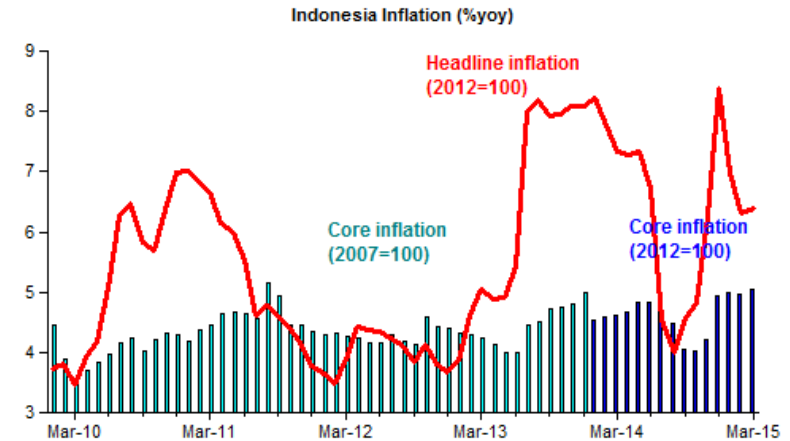
FX rate

- Rupiah stays weak, ranging at Rp12,900-13,200/USD in Q1. However, a more dovish tone of Fed has affected the Rupiah to strengthen slightly in the past few weeks. Rupiah currently traded at Rp12,900/USD.

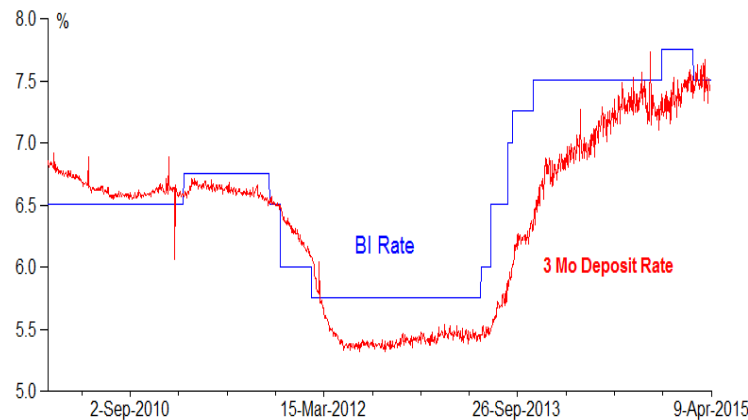
GDP Growth – Expect to pick up to 5.19%yoy in 1Q, driven by consumption and government spending.



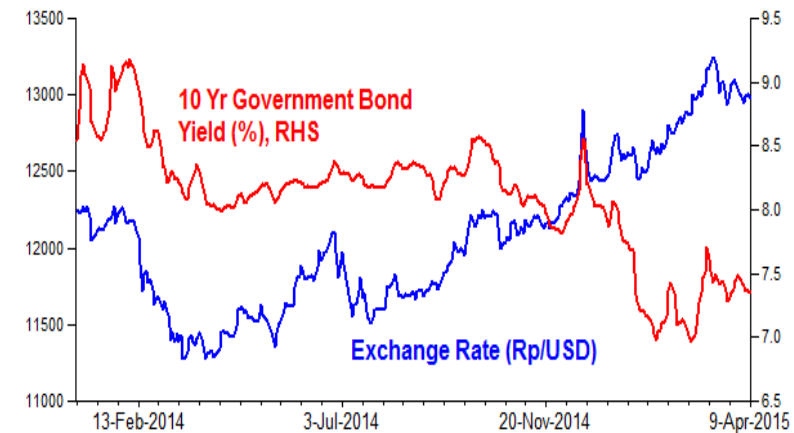
Inflation – Rose slightly in March impacted by the regulated fuel price hike and some volatile food prices



BI Rate, Deposit Rate – maintained at 7.5% and 5.5%, respectively



Rupiah – Stayed weak, but slightly strengthened after dovish tone of Fed



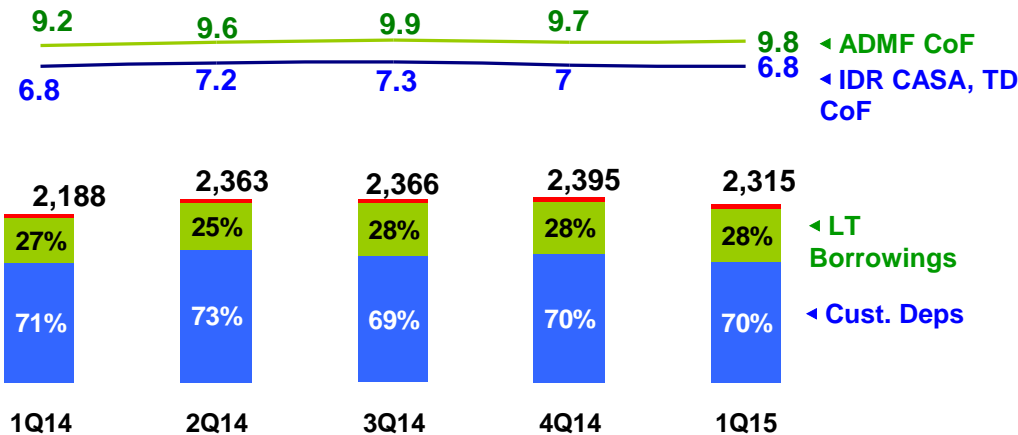
Agenda

- Macroeconomy
- **Financial Results**
- Corporate Update
- Corporate Events and Awards
- Regulation Update

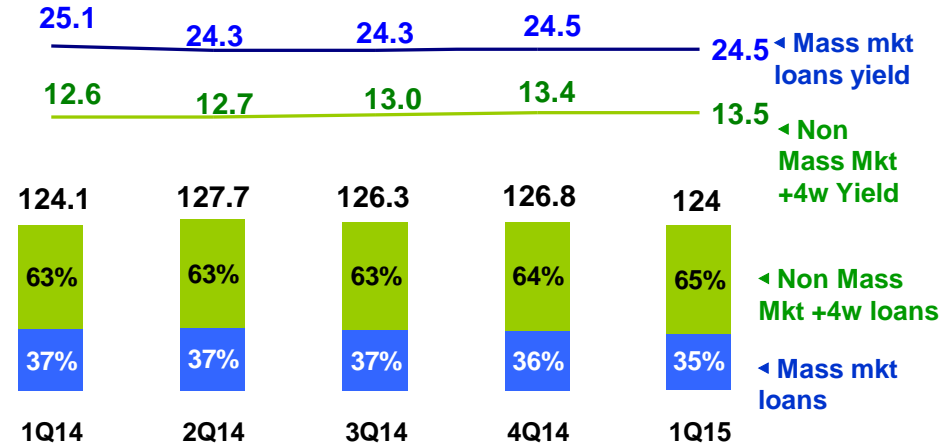
- **LDR improved to 92.7% vs 94.1% last year**, well below BUKU 3 banks.
- **CoF improved from last quarter to 6.8%** (maintained from last year). While non mass market yield rose 90bps year on year. **NIM stood at 8.3% from last quarter's 8.5%** due to shift in asset mix.
- **CASA grew 15% to Rp 54 trillion. CASA ratio rose to 46%** as compared with 42% in 1Q14.
- **NPL at 2.5%**, marginal increase of 20bps from last quarter, is in line with industry. **CoC of 3.3%** in 1Q15, is expected to maintain over the next few months.
- **Negative q-q opex growth since 1Q14** – dropped 4% from last quarter and improved 7% from last year. Productivity and efficiency initiatives through branch and headcount realignment continues, resulted in **improvement of CIR to 53.3% (vs 55.2% in 1Q14)**.
- **Profit after tax was Rp 687 billion** in the first quarter of the year.

Q-Q IDR CoF improved 20bps to 6.8%. Non mass market yield rose 10bps to 13.5%. NIM stood at 8.3%.

CoF (%), Interest Exp. (Rp tn)

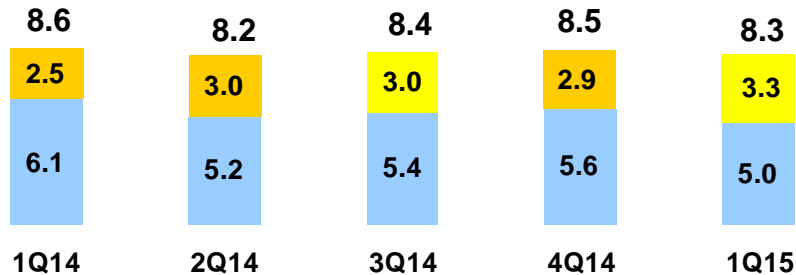


IDR Yield (%), IDR Loans (Rp tn)



NIM and Risk Adj. NIM (%)

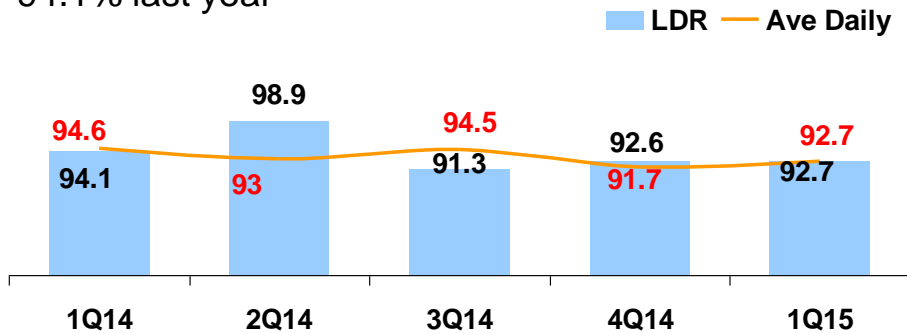
■ Risk Adj NIM ■ CoC



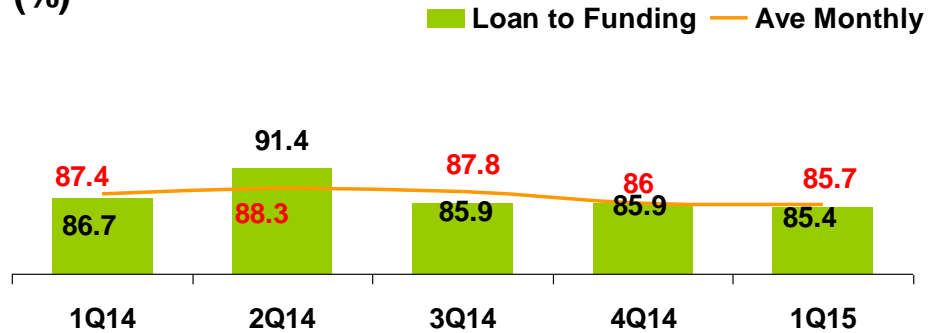
- IDR CoF improved 20bps from last quarter as interest rate pressure eased.
- Non mass market yield repricing continued since last year, had increased 90bps.

Liquidity management: Lowered LDR to 92.7%, below BUKU 3 banks* of 101%.

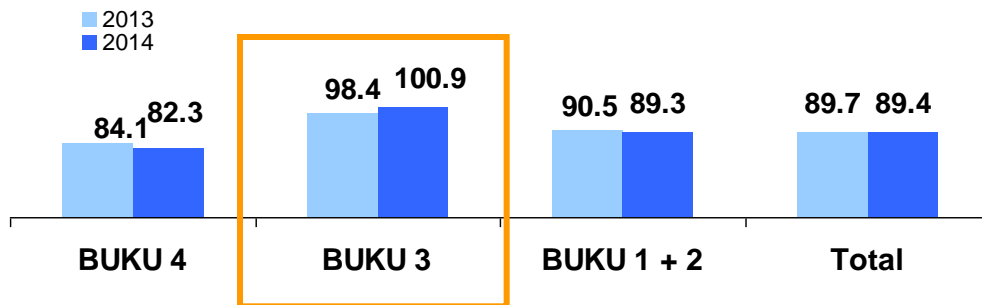
LDR and Ave. Daily LDR (%) – improved to 92.7% from 94.1% last year



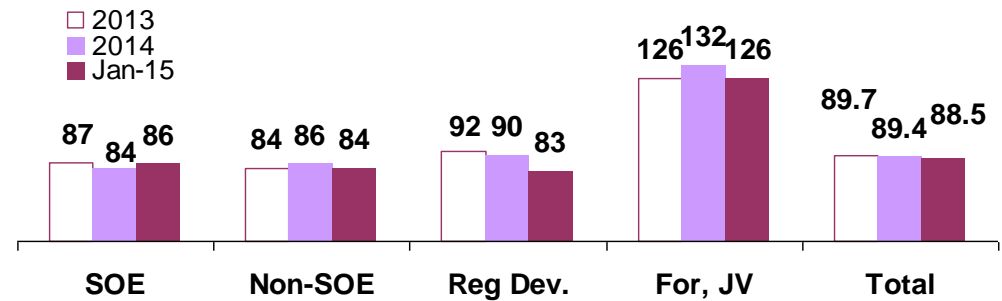
Loan to Funding and Ave. Monthly Loan to Funding (%)



LDR (%) – BDI's LDR of 92.7% stayed below its BUKU 3 peers.



Industry LDR (%) – Funding competition from Foreign, JV banks is inevitable as their LDR hovered above 125%.



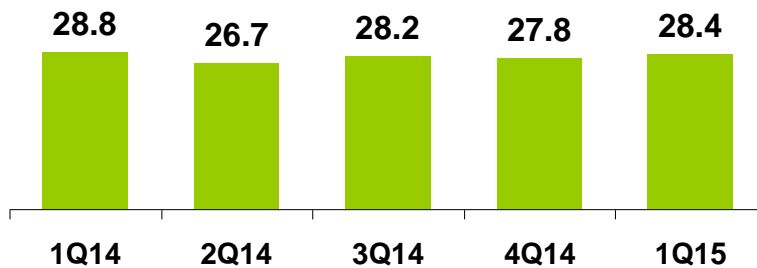
Source: BI, OJK, company report

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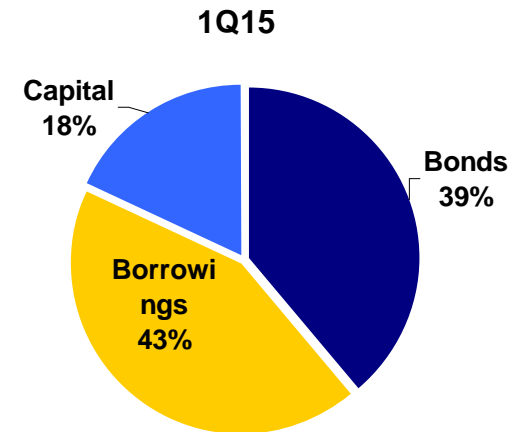
*) Danamon is under BUKU 3 (Tier 1 below Rp30tn)

Liquidity management: Deliberate use of long term funding to reduce the reliance on joint finance and limit market risk derived from customer short term deposit re-pricing.

ADMF Funding (Rp tn)

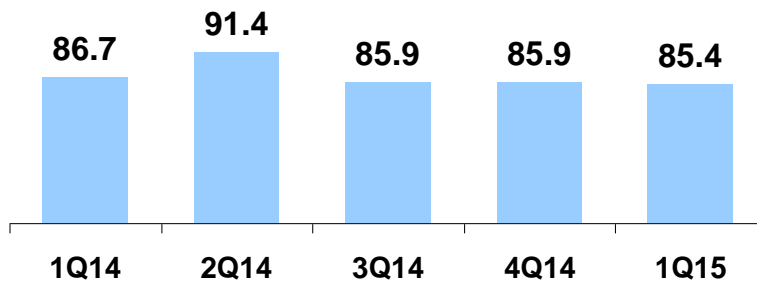


ADMF Source of Fund



Rp 28.4 tn

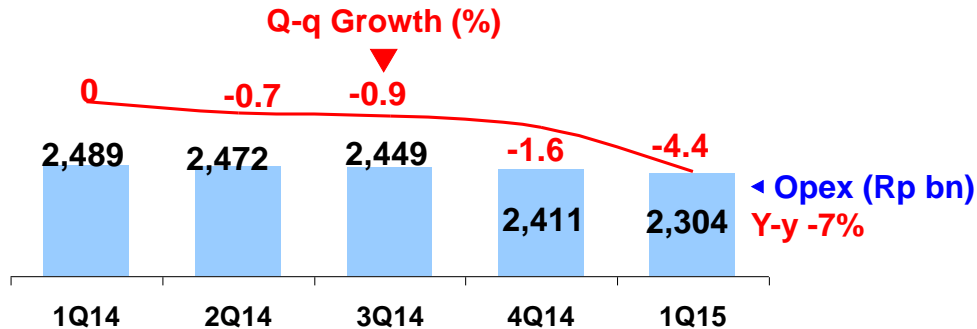
Loan to Funding – Conso (%)



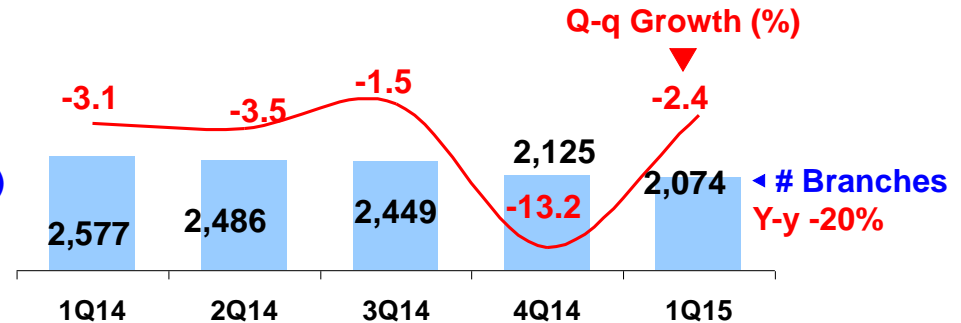
- The Group long term funding is to diversify funding sources, that suit the asset and liabilities duration mis-match.

Productivity and efficiency initiatives: through branch and headcount realignment. Opex was 7% lowered y-y.

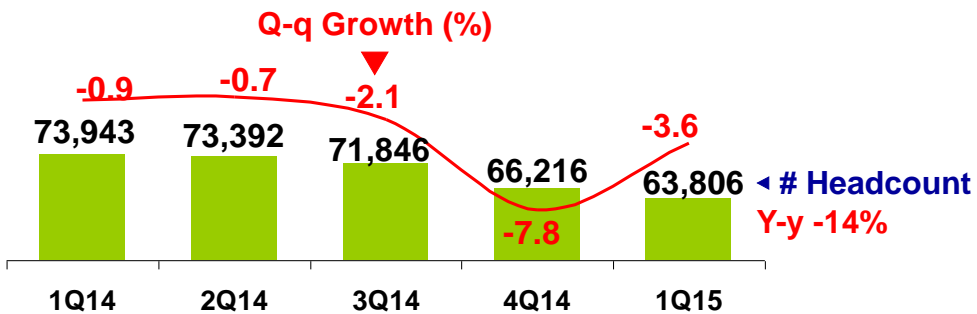
Opex– improved due to discipline opex management



Branches – Realignment is mostly done in mass market



Headcount – Dropped 14% year on year

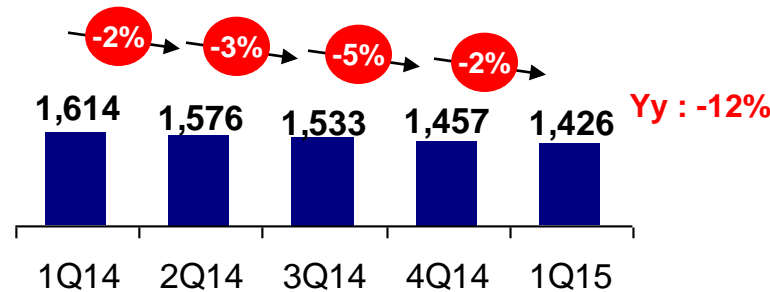


- Despite challenging operating environment, BDI applied discipline opex management aiming at improving efficiency and productivity, to lower CIR.

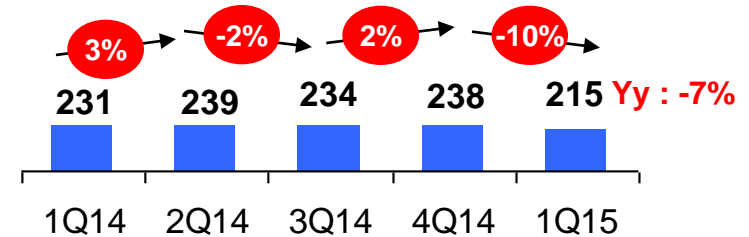
Diligent opex management is needed to preserve bottom line while margin is normalized. HC and infrastructure cost decreased by 10% year on year to Rp 1.8 tn.

- BDI is one of the largest employers in financial sector. The Bank has extensive network to serve its broad range of customer spectrum.
- The Bank needs to operate in a more streamlined and efficient manner to sustain bottom line as general cost increase is inevitable.

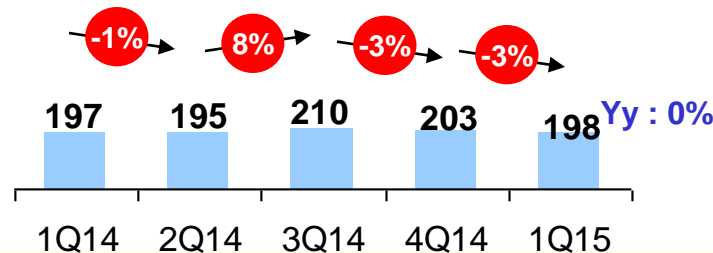
MPC (Rp bn)



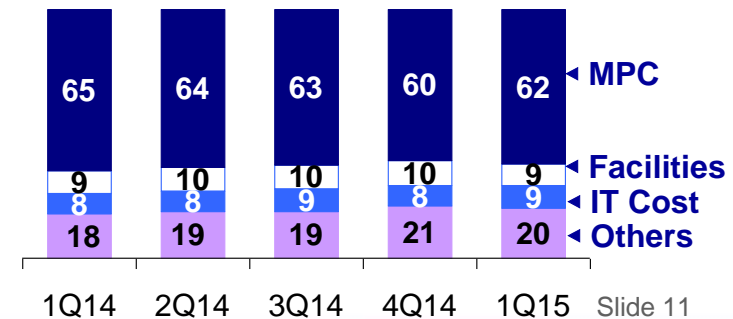
Facilities (Rp bn)



IT Cost (Rp bn)



Opex Composition (%)



1Q15 Balance Sheet Highlights

<i>Rp billion</i>	1Q14	1Q15	YoY	4Q14	1Q15	QoQ
Total Assets	185,920	193,811	4%	195,709	193,811	-1%
Loans (gross)	135,818	135,694	0%	139,057	135,694	-2%
Government Bonds	5,513	7,014	27%	6,605	7,014	6%
Total Deposits	138,915	143,308	3%	145,705	143,308	-2%
Current Accounts	18,406	22,406	22%	23,157	22,406	-3%
Savings Accounts	28,321	31,531	11%	35,100	31,531	-10%
Time Deposit	65,159	62,567	-4%	60,068	62,567	4%
Borrowings and LT. Funding	27,029	26,805	-1%	27,381	26,805	-2%
Equity	32,106	33,505	4%	32,780	33,505	2%

- Loans amounted to Rp 135.6 trillion. **Non mass market rose 4% y-y to Rp 68 trillion, driven by SMEC and retail.** Mass market loans was Rp 67 trillion.
- Current accounts and savings accounts each rose 22% (y-y) and 11% (y-y), respectively, hence, total **CASA rose 15%** versus last year to Rp 54 tn, with **CASA ratio increased to 46%** (vs 42% in 1Q14).

Rp billion	1Q14	1Q15	YoY	4Q14	1Q15	QoQ
Net Interest Income	3,425	3,430	0%	3,509	3,430	-2%
Non Interest Income	1,086	891	-18%	952	891	-6%
Operating Income	4,511	4,321	-4%	4,461	4,321	-3%
Cost of Credit	827	1,091	32%	963	1,091	13%
Risk Adjusted Op. Income	3,684	3,231	-12%	3,498	3,231	-8%
Operating Expenses	2,489	2,304	-7%	2,411	2,304	-4%
Restructuring cost after tax				306		
Net Profit after taxes	875	687	-21%	498	687	38%

- Fee income decreased 18% y-y on the back of lower loan disbursement in the mass market business.
- Continued **negative opex growth** of 7% y-y and 4% q-q.

1Q15 Key Ratios

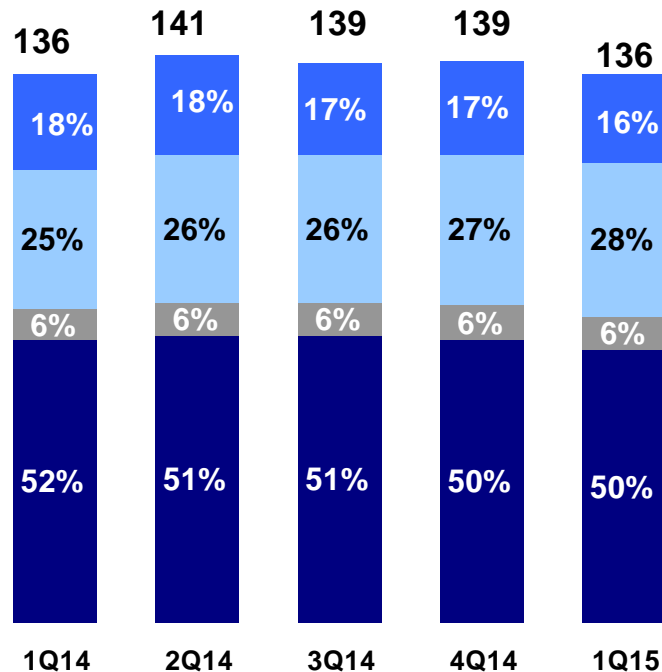
%	1Q14	1Q15	YoY	4Q14	1Q15	QoQ
Net Interest Margin	8.6	8.3	-0.3	8.5	8.3	-0.2
Cost of Credit	2.5	3.3	0.8	2.9	3.3	0.4
Cost / Income	55.2	53.3	-1.9	54	53.3	-0.7
BOPO	89.6	85.3	-4.3	83.7	85.3	1.6
ROAA	1.9	1.4	-0.5	1.0	1.4	0.4
ROAE	11.4	8.6	-2.8	6.6	8.6	2.0
Assets to Capital (x)	6.2	6.2	0.0	6.6	6.2	-0.4
Regulatory LDR	94.1	92.7	-1.4	92.6	92.7	0.1
Loan to Funding *	86.7	85.4	-1.3	85.9	85.4	-0.5
Stand Alone CAR	18.4	19.8	1.4	18.2	19.8	1.6
Consolidated CAR	18.8	18.8	0.0	17.9	18.8	0.9
NPL – Gross	1.9	2.5	0.6	2.3	2.5	0.2
Loan Loss Coverage (LLP/Total Loans)	130.6	115.3	-15.3	122.6	115.3	-7.3

- **NIM stood at 8.3% in 1Q15**, 30bps lower year on year due to asset mix shift.
- **CIR and BOPO each improved** 190bps (y-y) and 430bps (y-y) to 53.3% and 85.3%, respectively, resulted from diligent opex management.
- **Stable liquidity** with LDR decreased by 140bps year on year to 92.7%. Loan to Funding also improved 130bps to 85.4% vs last year's 86.7%.

*) Loan to funding is defined as (Loans + Reserves with BI + Cash in Vault + HTM bonds) / (Third Party Deposits + net borrowing and LTF + net capital)

Loans was Rp 136 trillion. SMEC and Retail continued to be the main growth contributors.

Loan Composition Rp trillion



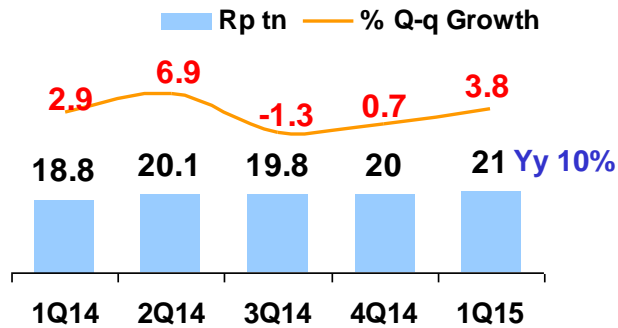
Loan Growth %

Rp billion	1Q14	1Q15	ΔYoY
Wholesale	17,918	16,446	-8%
ABF	6,139	5,296	-14%
SMEC*	34,038	38,227	12%
Retail	7,563	8,329	10%
Mass Market	70,160	67,397	-4%
Total	135,818	135,694	0%

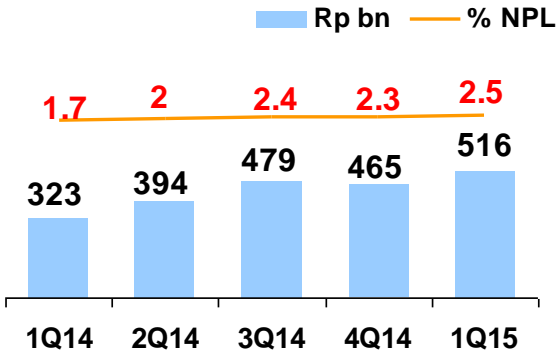
* SME, Commercial segments, syariah

SME* : Grew higher than industry, gained market share. NPL was better than industry.

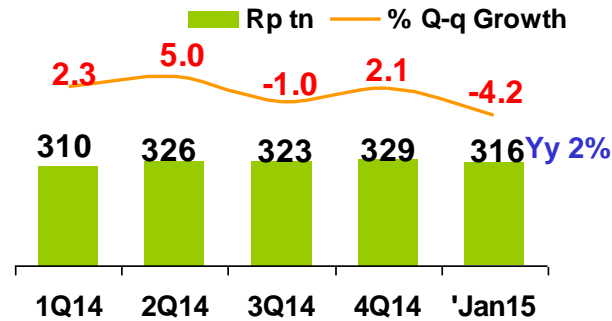
BDI SME Loans – grew 10% YoY



BDI SME NPL – NPL ratio was lower than industry

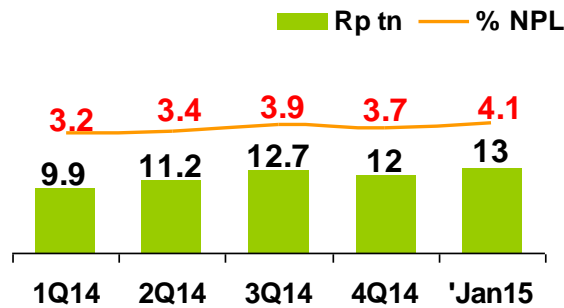


Industry SME Loans

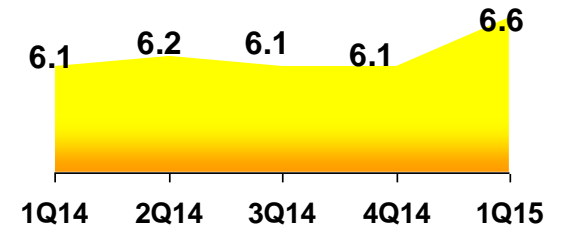


Source: OJK, Jan 15 growth is ytd

Industry SME NPL



BDI Market Share (%)



- BDI SME NPL of 2.5% better than industry of 4.1%.
- The increase in NPL is primarily caused by emerging SME (below Rp 3bn).

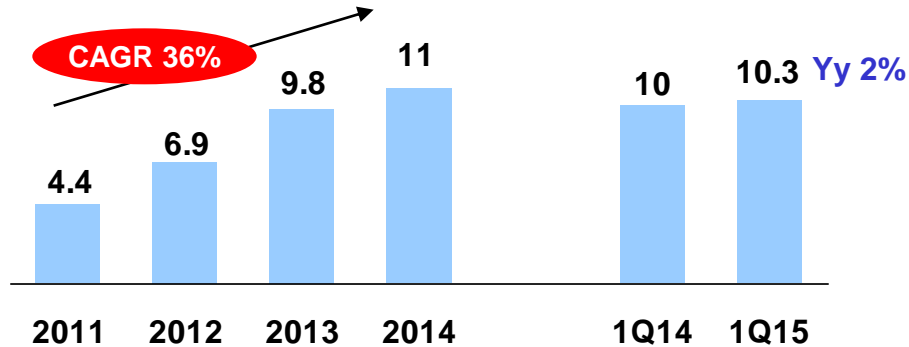
Note:

- Industry SME loans : business with turnover of Rp 2.5bn – 50 bn, or asset size of Rp 500 mn – 10 bn. (Source: PBI No. 20/2008).
- BDI loans are netted off with deferred credit provision.

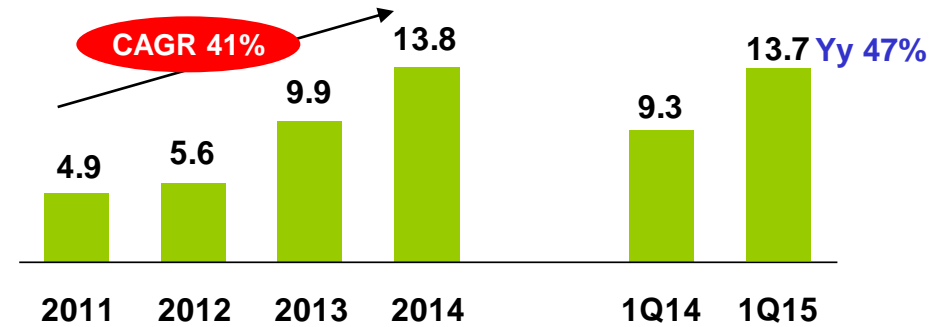
*) Excluding ABF

Trade Finance : rose 24%. Manageable NPL of 0.8%

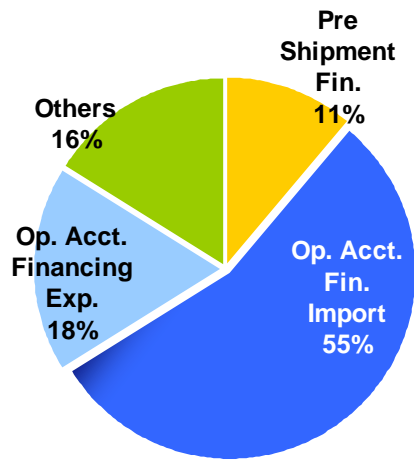
Cash Loans (Rp tn)



Non - Cash Loans (Rp tn)



Cash Loans by products – 1Q15

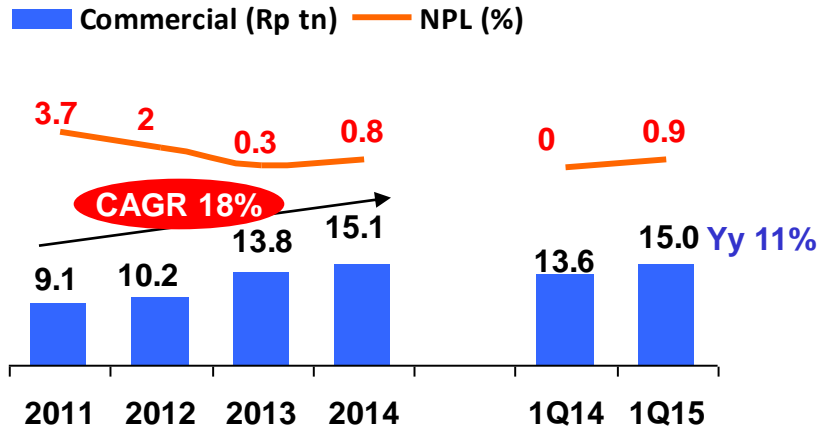


Rp 10,273 bn

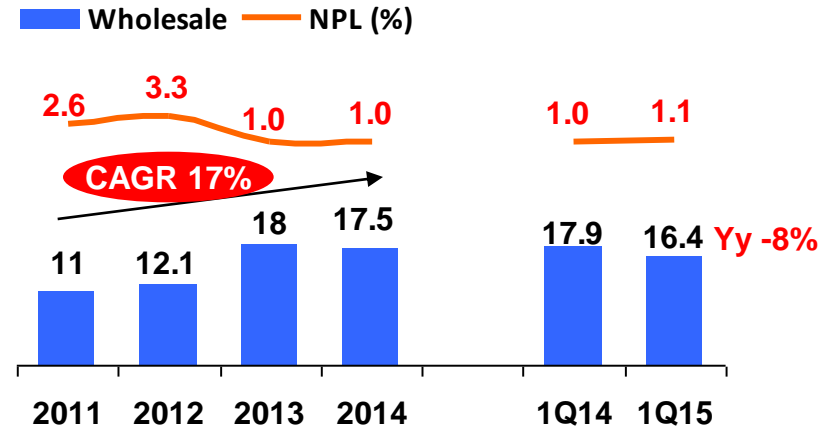
- Trade finance asset quality remained sound, NPL stood at 0.8%, or Rp 77 billion mostly from trust receipt.

Commercial and Wholesale *: NPL remained low

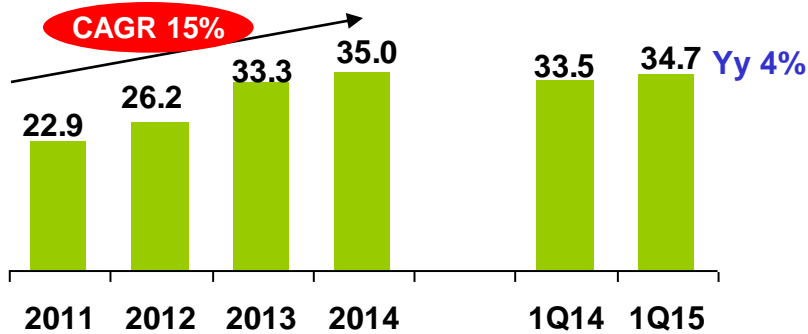
Commercial Loans and NPL



Wholesale Loans and NPL



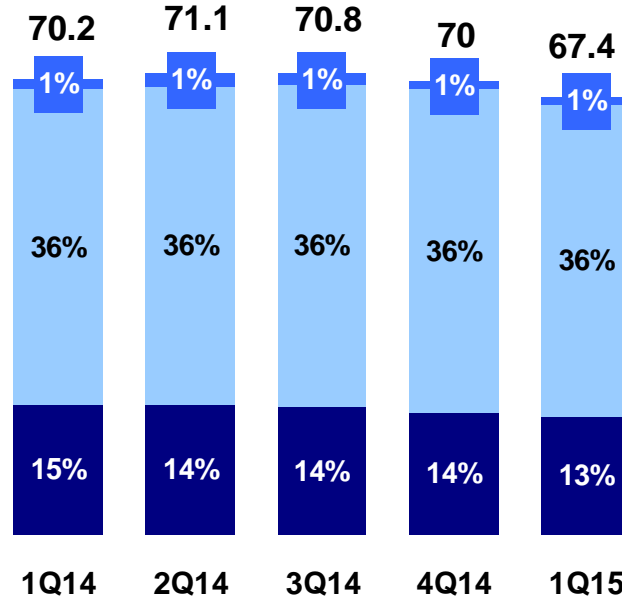
Funding – Commercial and Wholesale (Rp tn)



- NPL in Corporate and Commercial segments chiefly stemmed from oil and gas sector despite marginal exposure to the Bank of 1.6%.

Mass market loans of Rp 67 trillion. Restructuring mass market is one of the Management's key focus to optimize opportunities.

Mass Market Loan (to total loans)
Rp trillion



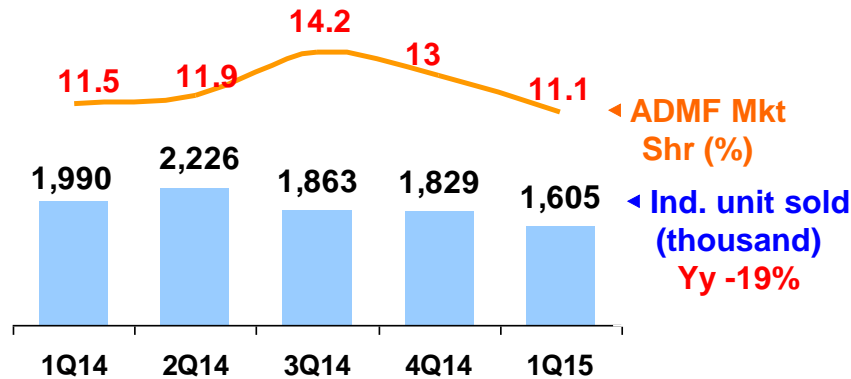
Mass Market Loan Growth

<i>Rp billion</i>	1Q14	1Q15	ΔYoY
Adira Quantum	1,599	989	-38%
Adira Finance	48,547	48,203	-1%
DSP	20,015	18,205	-9%
Total	70,160	67,397	-4%

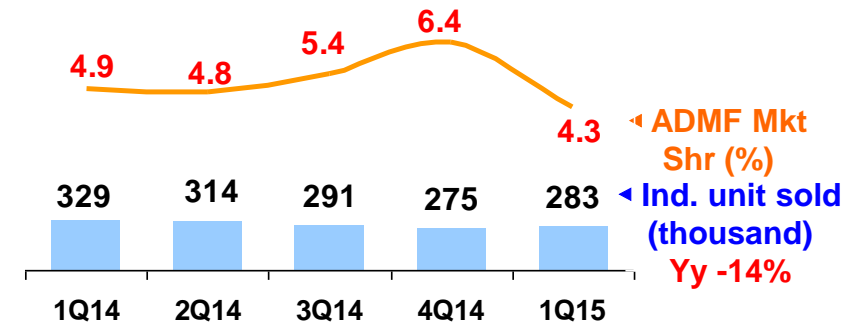
Note:
Adira Quantum : white goods financing
Adira Finance : auto financing
DSP : micro lending

ADMF : Asset quality has been manageable despite sluggish industry growth

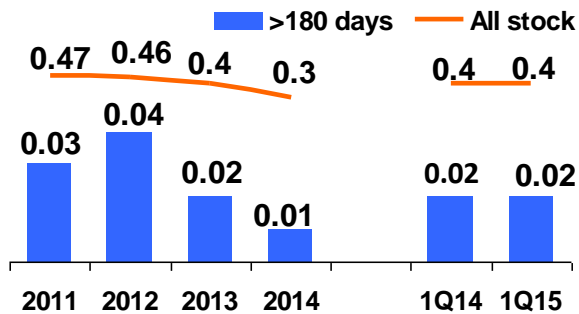
2W Industry Sales and ADMF Mkt Share



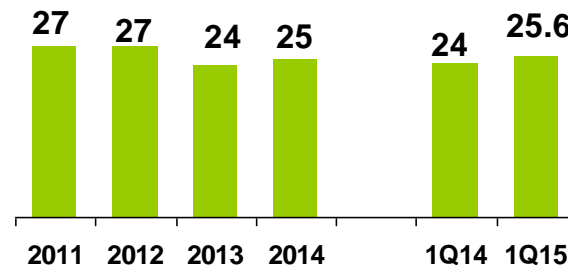
4W Industry Sales and ADMF Mkt Share



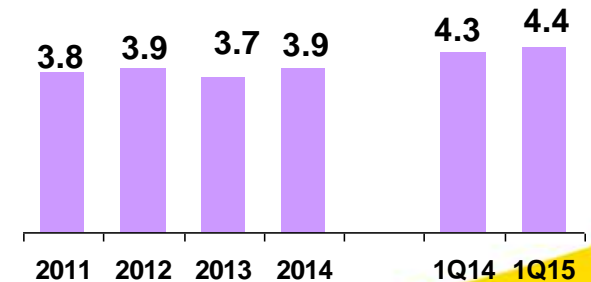
Repo Assets as % of Receivables (%)



Loss on Repo Assets – Ave. (%)



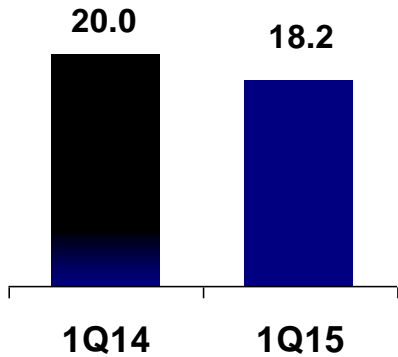
NCL (%)



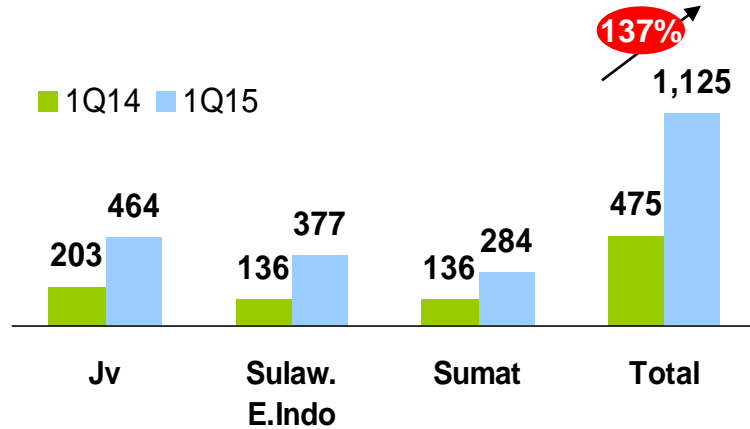
- % Repo / ENR was maintained at 0.4%, while old Inventory (>180 days) stayed at 0.02%
- LOR Rate (on sold repossessed assets) relatively showed manageable trend
- Since end of 2013, NCL was at a stable level with the company's prudent and an end-to-end approach risk management.

DSP : Still a challenging growth. Improved upper tier loans and opex / asset.

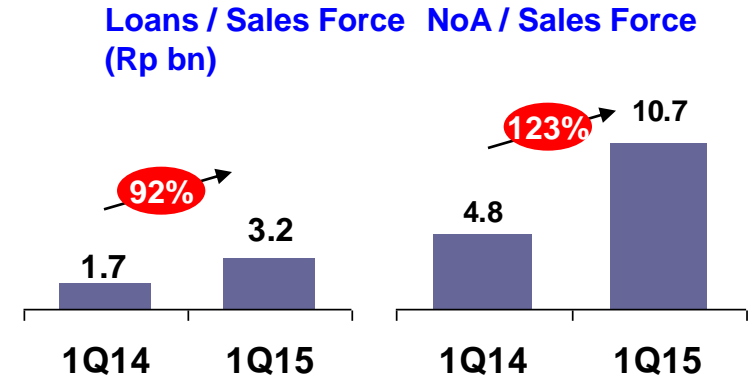
Loans (Rp tn) – declined 9% yy



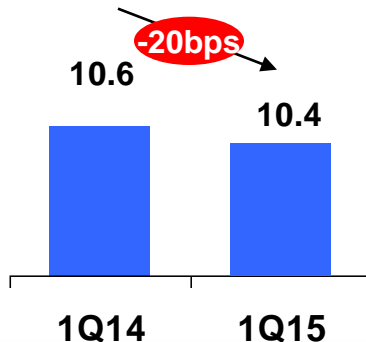
Upper Tier Micro (Rp bn) – 137% yy increase



Productivity – Upper Tier



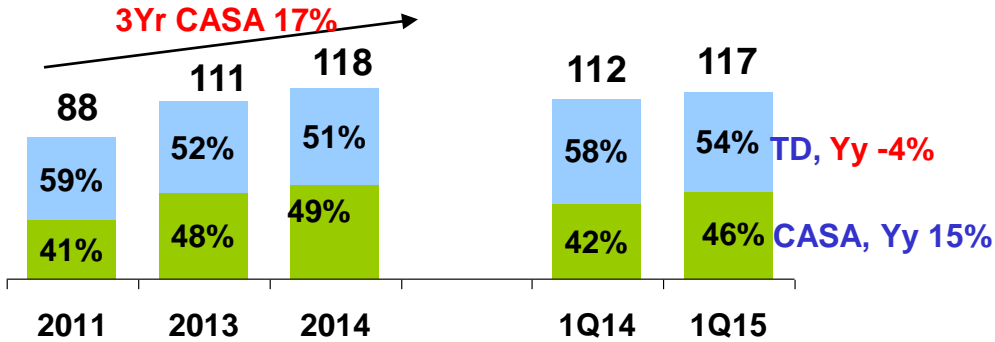
Opex / Asset (%) – improved to 10.4% from 10.6% a year ago.



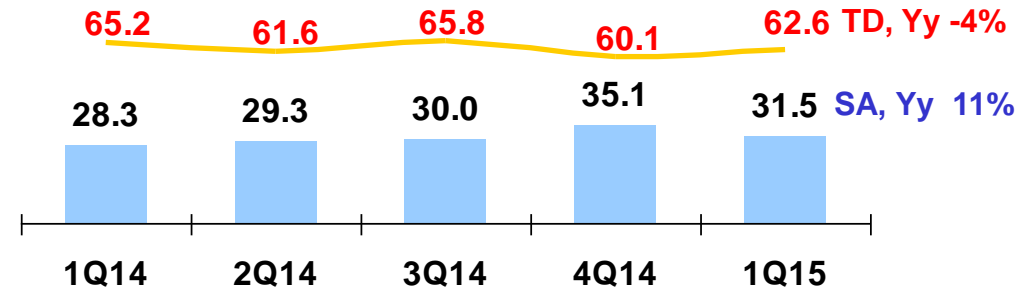
- Upper-tier micro loans booked healthy growth of 137% year on year, with improved productivity.
- DSP has consolidated 182 physical network and reduced approximately 4,600 headcount since end of December 2013.

CASA Journey : CASA ratio stood at 46%. CASA dominated by SA (58%). CASA ratio above BUKU 3*.

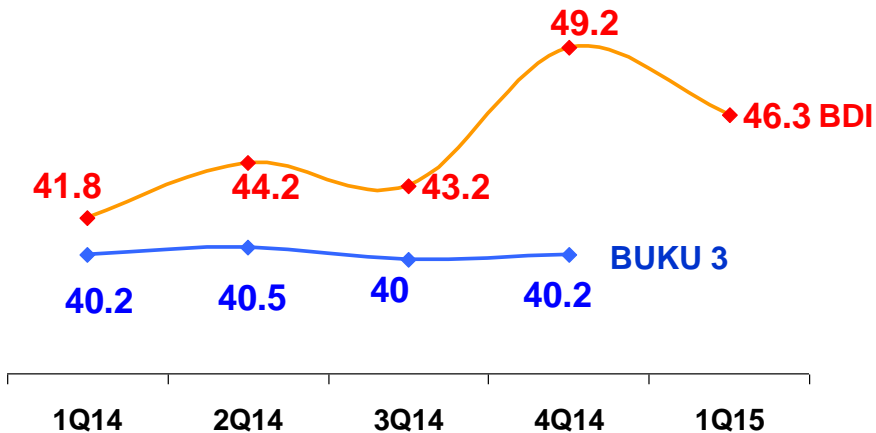
Customer Deposits (Rp tn)



SA rose 11% vs TD growth of -4% y-y



CASA Ratio (%) – BDI above its BUKU 3 peers

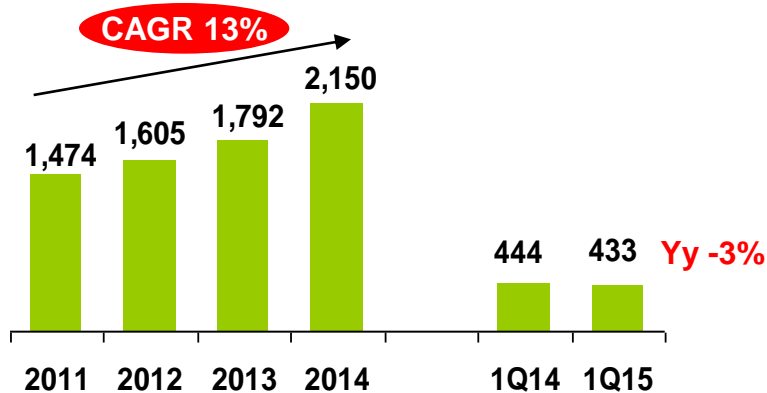


- CASA ratio improved to 46% on the back of CA growth of 22% y-y to Rp 22.4 trillion, and SA expansion of 11% y-y to Rp 31.5 trillion; outpacing TD growth of -4%y-y.

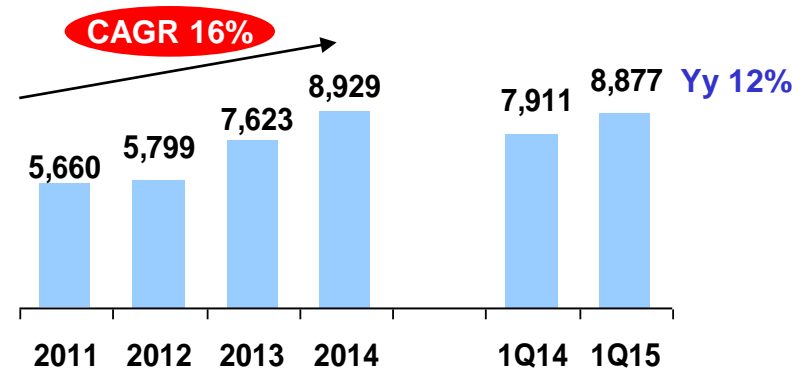
*) Danamon is under BUKU 3 (Tier 1 below Rp30tn)

Adira Insurance : GWP was Rp 433 billion driven by non auto that rose 11% to Rp 162 bn. Active policies rose 12% to 8.9 million.

Gross Written Premium (Rp bn)



No. of Active Policy ('000)



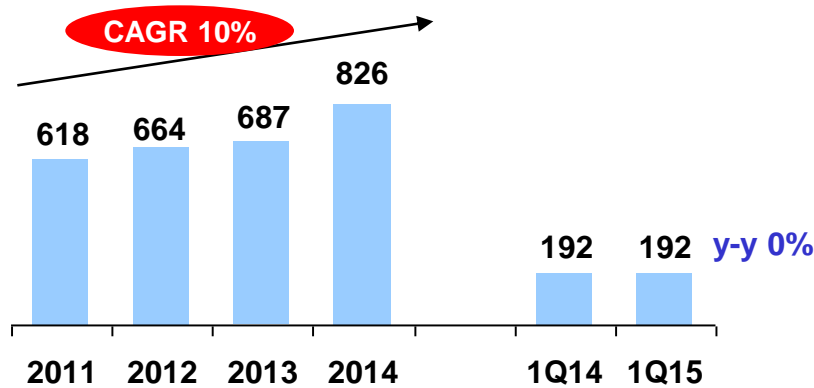
- Non-auto GWP (37%) rose 11% to Rp 162 bn driven by property. GWP from auto (63%) amounted to Rp 271 billion, 9% decline from a year ago affected by weaker auto loans.
- CIR stood at 44% in 1Q15 from last year's 39%.
- ROA and RoE was 8% and 26%, respectively.

%	2011	2012	2013	2014	1Q14	1Q15	Y-y (%)
RBC	337	234	205	204	212	225	13
CIR	32	35	40	37	39	44	5
RoE	38	36	29	32	31	26	-5
RoA	14	11	9	9	9	8	-1

Note: Lower RBC and RoA from 2011 to 2012 was due to the implementation of IFRS related to Insurance

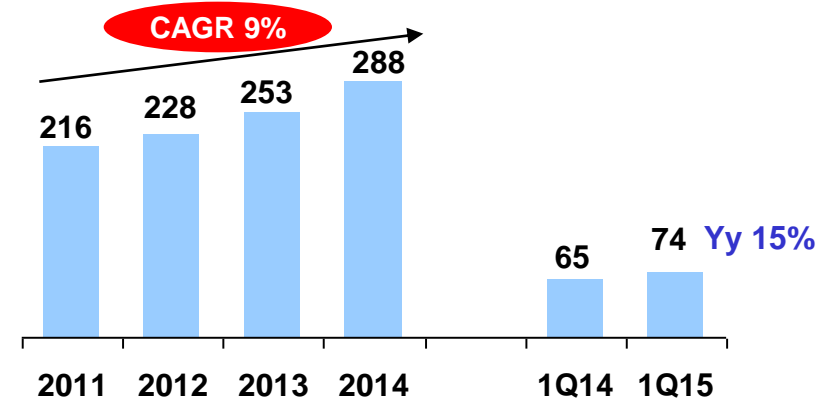
Fee Income* : dominated by General Insurance

General Insurance (Rp bn)

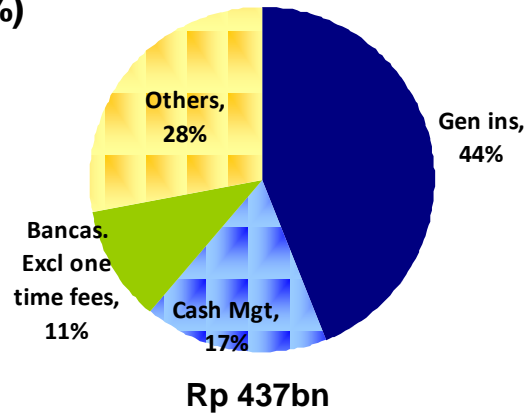


Note : General insurance including investment fees

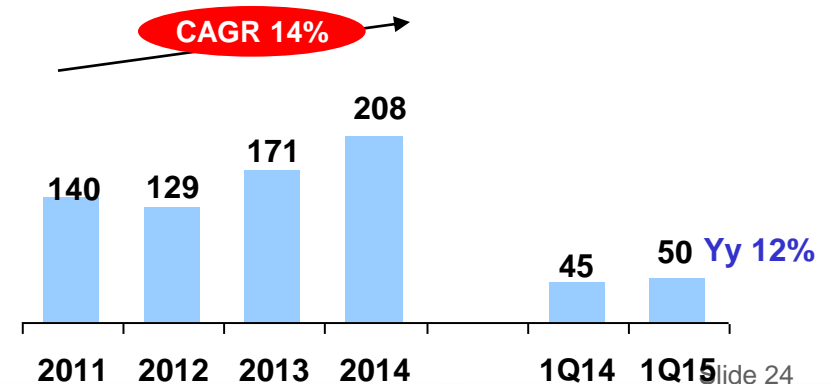
Cash Management (Rp bn)



Distribution of Fee Income 1Q15 (%)



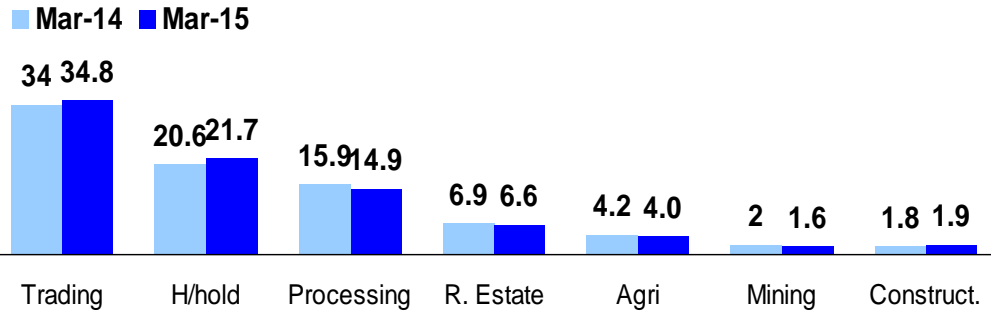
Bancassurance excl. One Time Fee (Rp bn)



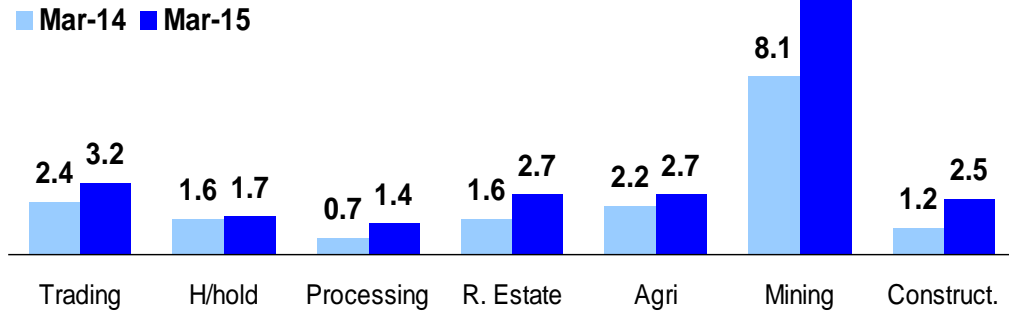
* Ex-credit related. Others fee income include bancassurance one-time fee, mutual fund, treasury fee.

Asset Quality : NPL and CoC was 2.5% and 3.3%, respectively.

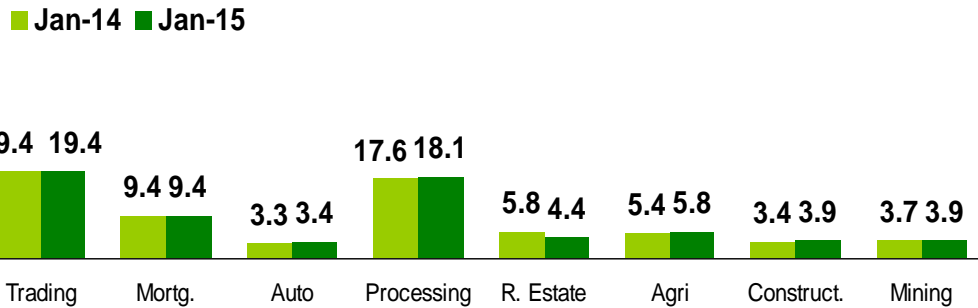
BDI Loans by Sector (% of total loans)



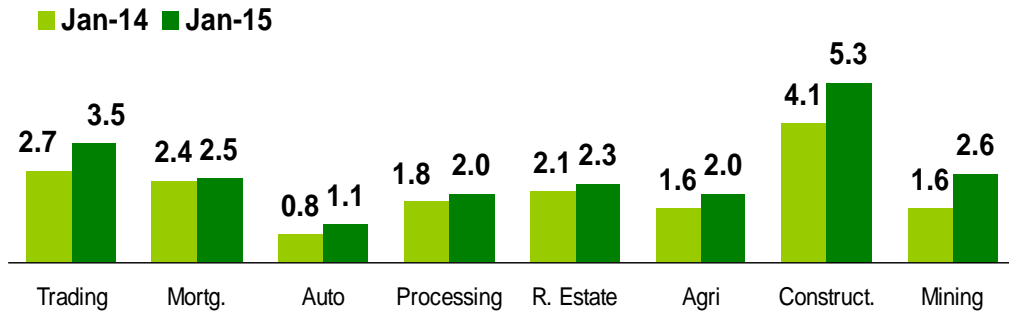
BDI NPL by Sector (%)



Industry Loans by Sector (% of total loans)



Industry NPL by Sector (%)



- The exposure on mining is reduced particularly in coal-related due to increase in asset quality risk.

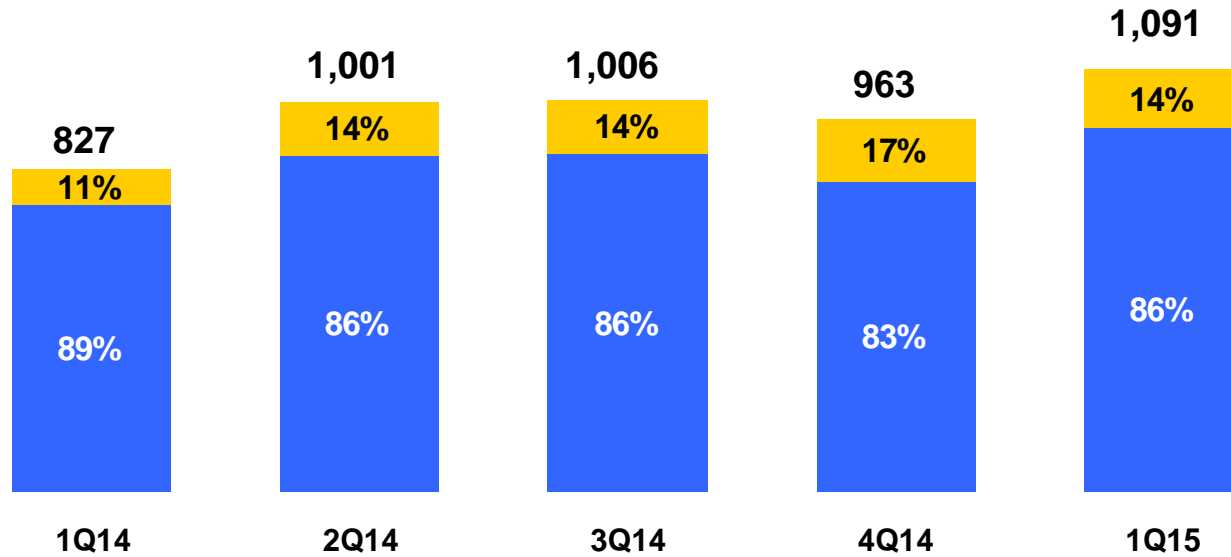
- Increase in NPL ratio for mining industry is partly caused by worsening performance of some coal-related borrowers.

Cost of Credit of 3.3% in 1Q15

Cost of Credit / Avg. Loans (%)



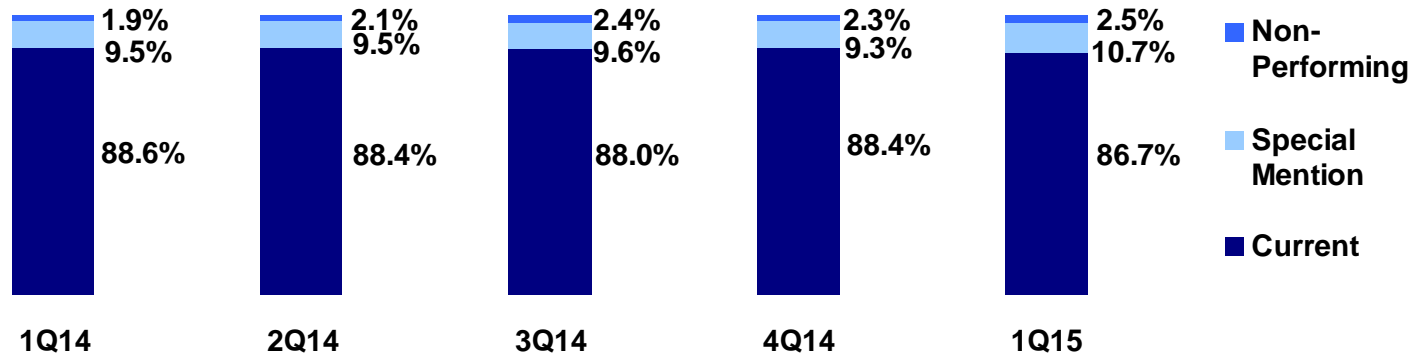
Cost of Credit (Rp billion)



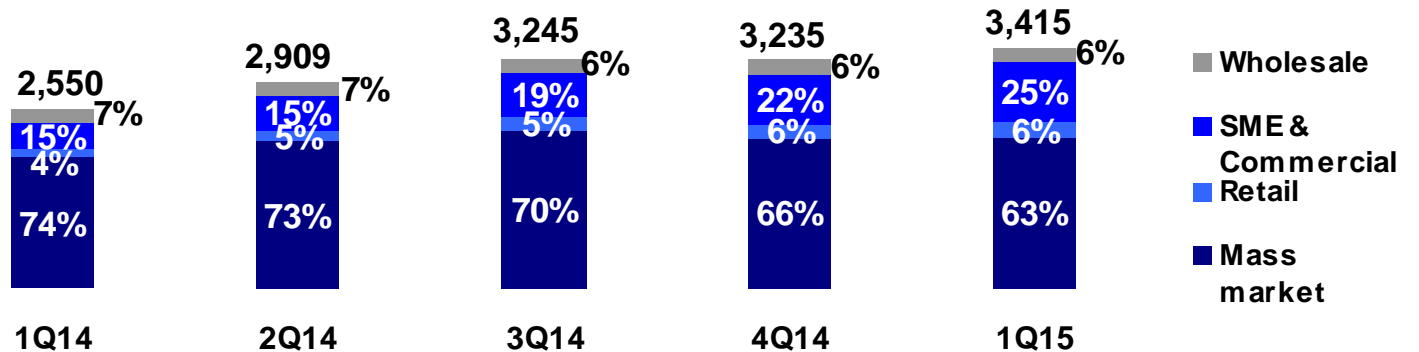
■ Mass Market ■ Non Mass Market

NPL remained manageable

Loan's Collectibility % of Outstanding loans



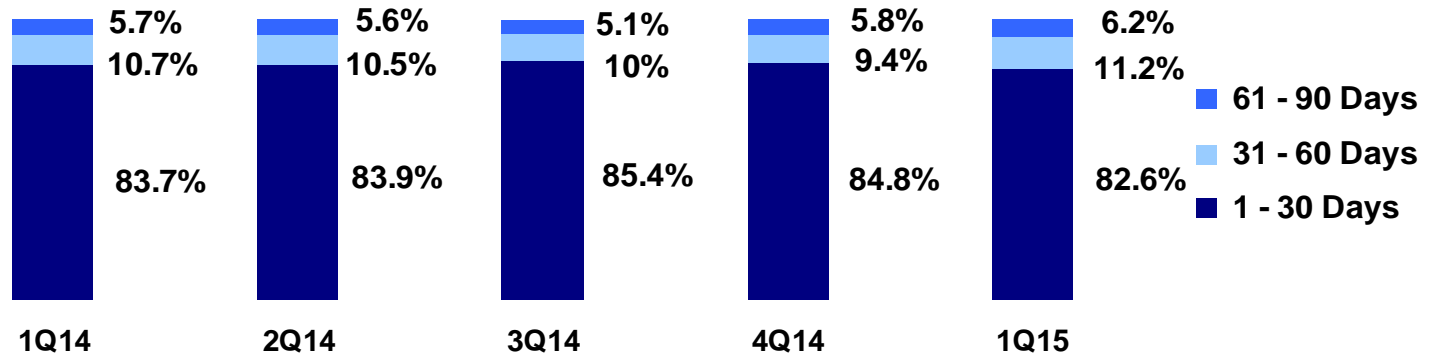
Non-Performing Loans by Segment Rp billion



Majority of special mention loans were within 30 days

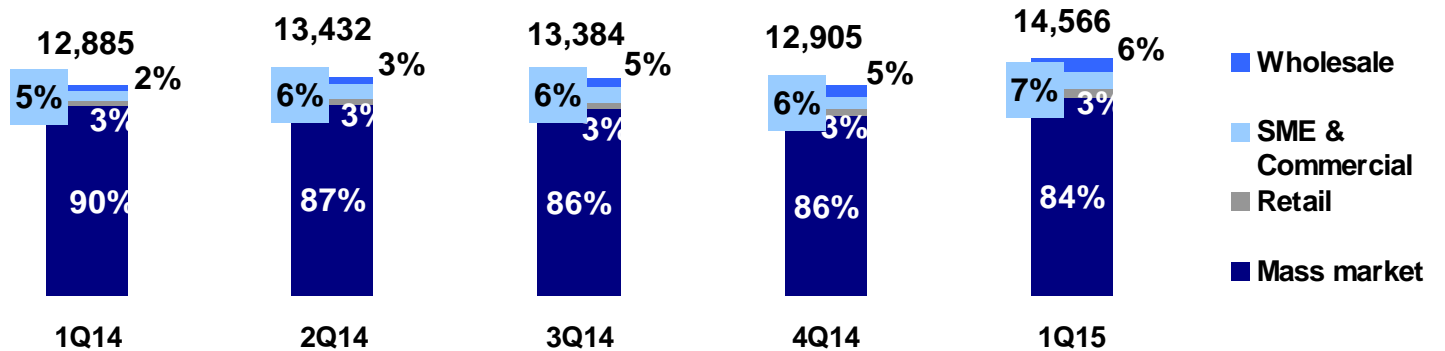
Special mention loans by Aging

% of Special Mention Loans



Special Mention Loans by Segment

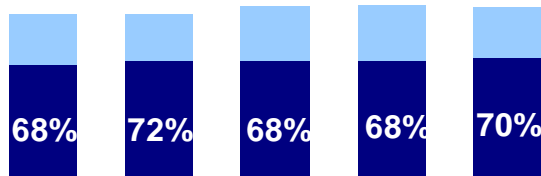
Rp billion



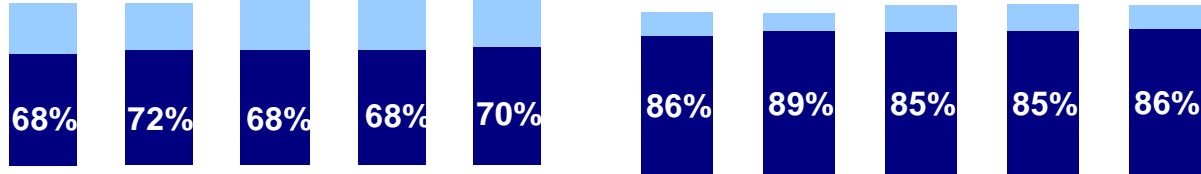
RWA / Total Assets

Capital Adequacy Ratio (%)

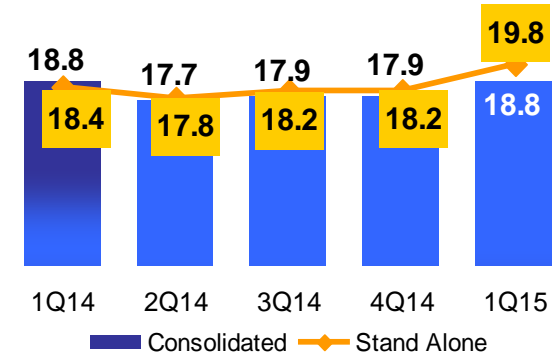
RWA BDI Only



RWA Consolidated

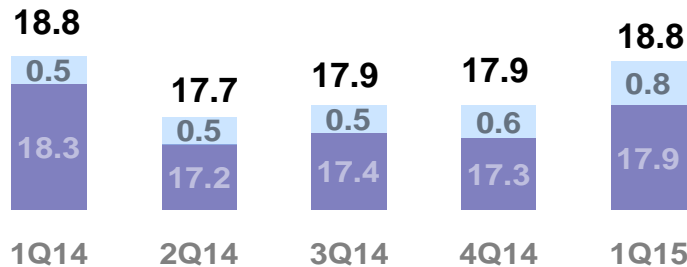


■ RWA ■ Other Assets



■ Consolidated — Stand Alone

Tier 1 and Tier 2 capital ratio (%) - Consol



■ Tier 1 Capital ■ Tier 2 Capital

%	1Q14	2Q14	3Q14	4Q14	1Q15
CAR w/ Credit Risk	23.5	22.1	22.4	22.2	23.6
Market Risk Charge	0.0	0.1	0.1	0.0	0.0
Operational Risk Charge	4.7	4.3	4.4	4.3	4.8
CAR Consolidated	18.8	17.7	17.9	17.9	18.8

Agenda

- Macroeconomy
- Financial Results
- **Corporate Update**
- Corporate Events and Awards
- Regulation Update

**Extraordinary
General Meeting
of Shareholders
(EGMS)
27 February 2015**

Approved the appointment of Mr Sng Seow Wah as the President Director of PT Bank Danamon Indonesia, Tbk. and Mr Muliadi Rahardja as the Vice President Director of the Bank.

**Annual General
Meeting of
Shareholders
(AGMS)
7 April 2015**

- Approved dividend payment for the 2014 financial year of 30% of Danamon's consolidated net profit after tax (NPAT) for 2014 or Rp781,205,100,000 (approximately Rp 81.50 per share).
- Approved the appointment of Mr Emirsyah Satar as Independent Commissioner*.

Agenda

- Macroeconomy
- Financial Results
- Corporate Update
- **Corporate Events and Awards**
- Regulation Update

Recent events



AGMS – was held on 7 April 2015 approving dividend payment of 30% of 2014 consolidated net profit after tax (NPAT) or Rp781,205,100,000 (approximately Rp 81.50 per share).



Danamon Mobile Banking (D-Mobile) Launch - A new innovation in Indonesia, the first with the Social Media D-Cash feature, enabling cash transfer through Facebook, and augmented reality.



Danamon Manchester United Card Red Match Program –

13 Danamon Manchester United Card holders watched a Manchester United match at Old Trafford Stadium, Manchester, UK.



Danamon Privilege Feng Shui Talkshow

held by Danamon Privilege Banking to provide insights to customers on managing finances as well as operating a business with Feng Shui.



Danamon's People's Market Festival

was held in Tejoagung, Metro, Lampung (in Sumatera) as part of Danamon's commitment to revitalize traditional markets, where the SEJAHTERA Model Unit, was launched as part of the program for healthy, green, clean and preserved markets.

- **Launching of Mobil DSP** - mobile branch targeting micro entrepreneurs to perform numerous banking transactions, including deposits and withdrawals.
- **Wow 1 Billion Program** - a sweepstake program aimed to inspire micro entrepreneurs to dream big by giving a chance to win IDR 1 billion in cash prize.

Recent awards



1st Winner - Annual Report Awards 2014 - Private Listed Financial Institution Category

Financial Services Authorities (OJK), Bank Indonesia, Indonesia Stock Exchange, SOE Ministry, DG-Taxation, NCG, IAI



Website Multinational Corporation Awards 2015 Reader's Favourite Website - Banking Category

By beritasatu.com



Digital Brand of The Year Awards 2015

- 1st Rank - Sharia Business Unit Category
- 2nd Rank - Savings Product, Sharia Business Unit Category

By Infobank Magazine and Isentia



- Center for Entrepreneurship, Change and Third Sector (CECT) - CSR Awards
- Silver Winner - Overall Performance in Banking Sector

By Trisakti University



WOW Service Excellence Awards 2015 - The Champion of Manado - Conventional Bank BUKU 3 Category

by MarkPlus, Inc.

Agenda

- **Macroeconomy**
- **Financial Results**
- **Corporate Update**
- **Corporate Events and Awards**
- **Regulation Update**

Basel III Leverage Ratio: Internal assessment has met OJK minimum requirement ratio

Background

- The Basel Committee has issued Basel III's Leverage Ratio (LR) framework and disclosure requirements on January 2014
- LR framework is a simple, transparent, non-risk based leverage ratio to act as a credible supplementary measure to the risk-based capital requirements
- OJK issued a Consultative Paper in October 2014.

Definition

- Leverage Ratio (LR) =
$$\frac{\text{Tier 1 Capital}}{\text{Exposure measure}}$$
- Exposure measure is as defined by Consultative Paper issued by OJK ie. assets including derivatives and off-balance sheet items
- Minimum LR required by Basel III is 3%

Implementation Leverage Ratio (LR) in Danamon

- Using Bank Stand alone and Consolidated position, LR is calculated in accordance with Consultative Paper issued by OJK in October 2014
- BDI's LR estimation has met the minimum ratio, indicating the Bank has strong capital to meet Basel III requirement
- However, current LR measure is not final as OJK has not released the final regulation (POJK) stipulating the LR

Timeline



Probation Period:

- Only for Bank BUKU 3, BUKU 4 and foreign banks
- LR is published quarterly on bank's website
- Minimum ratio requirement is not yet applied

Implementation Period

For all Banks:

- LR is submitted to OJK on monthly basis.
- Min ratio 3% is applied
- Only for Bank BUKU 3, BUKU 4 and foreign banks, LR is published in quarterly basis

Liquidity: Internal LCR assessment has met OJK minimum reference for Basel III

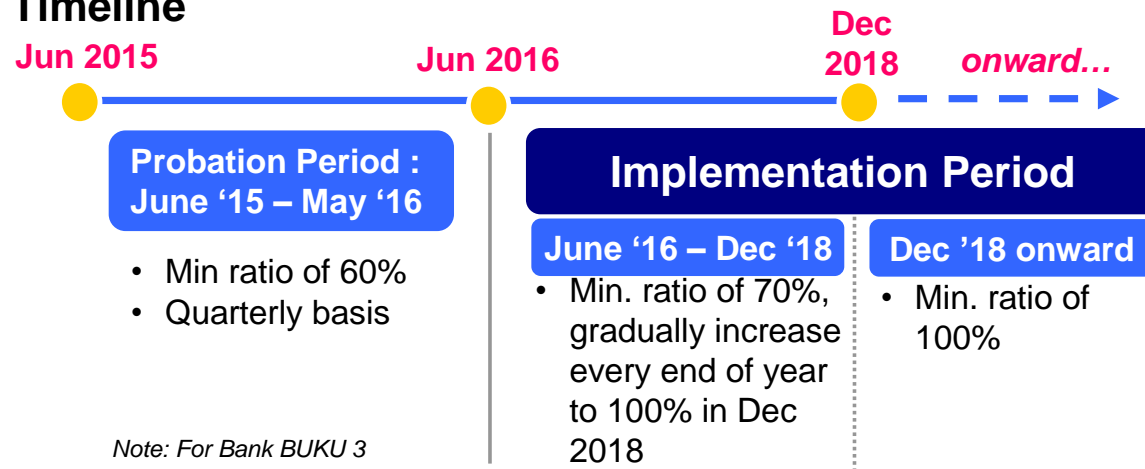
Background

- Basel Committee on Banking Supervision (BCBS) document related to Basel III Liquidity Coverage Ratio (LCR) was released in January 2013.
- This ratio measures bank short term resilience of the liquidity risk profile based on its High Quality Liquid Assets within crisis scenario in 30 calendar days.
- OJK issued a Consultative Paper in September 2014.

Implementation LCR in Danamon

- Using bank only position, LCR is calculated in accordance with the Consultative Paper issued by OJK on 30 Sep 2014.
- BDI's LCR estimation has met OJK min. reference, indicating the Bank has promoted short-term resilience of the liquidity risk profile based on High Quality Liquid Asset within crisis scenario in 30 calendar days.
- The LCR estimation is conducted periodically to meet the Basel III standard and local regulatory requirement.
- In 2014, BDI has started developing an ALM system that incorporates LCR calculation.
- However, the current LCR result is not final as OJK has not released the final regulation (POJK) stipulating LCR.

Timeline



Note: For Bank BUKU 3

Thank You

Investor Relations

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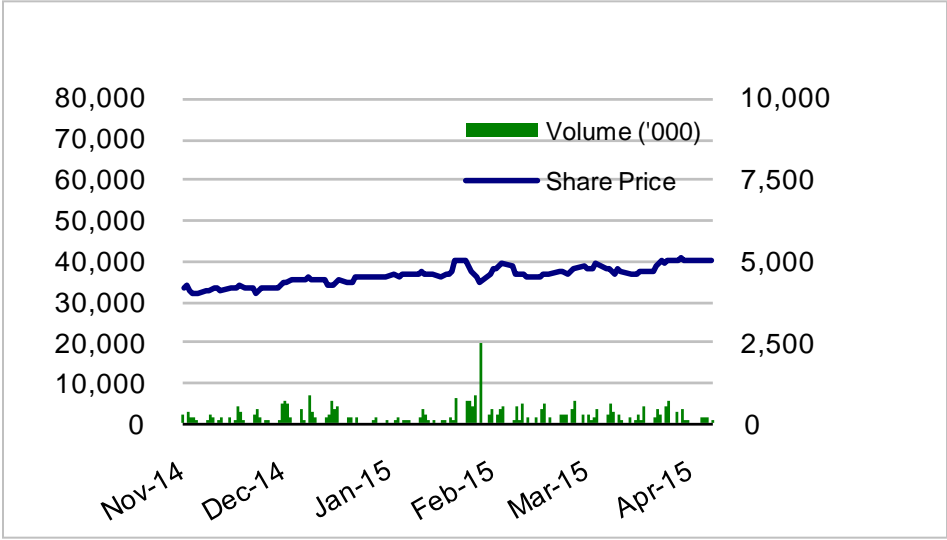
Email: investor.relation@danamon.co.id

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	2011	2012	2013	2014	2015E	2016E
National Accounts						
Real GDP (% y-o-y)	6.2	6.0	5.6	5.0	5.3	5.8
Domestic demand ex. inventory (% y-o-y)	6.3	6.6	5.5	4.6	5.4	5.9
Real Consumption: Private (% y-o-y)	5.1	5.5	5.4	5.1	5.2	5.2
Real Gross Fixed Capital Formation (% y-o-y)	8.9	9.1	5.3	4.1	5.7	6.7
GDP (US\$bn) — nominal	892	919	911	888	939	1,084
GDP per capita (US\$) — nominal	3,686	3,742	3,662	3,500	3,654	4,167
Open Unemployment Rate (%)	6.6	6.1	6.3	5.9	5.8	5.7
External Sector						
Exports, fob (% y-o-y, US\$ bn)	27.4	-2.0	-2.8	-3.7	-1.5	2.0
Imports, fob (% y-o-y, US\$ bn)	32.2	13.6	-1.3	-4.5	-3.0	2.5
Trade balance (US\$ bn)	33.8	8.7	5.8	6.9	10.7	11.5
Current account (% of GDP)	0.2	-2.7	-3.2	-3.0	-2.7	-2.3
Central government debt (% of GDP)	23.5	23.3	22.4	24.4	22.0	21.0
International Reserves –IRFCL (US\$ bn)	110.1	112.8	99.4	111.9	105.0	109.0
Reserve Cover (Months of imports & ext. debt)	6.3	6.1	5.4	6.3	6.1	6.3
Currency/US\$ (Year-end)	9,068	9,670	12,189	12,440	12,950	12,500
Currency/US\$ (Average)	8,779	9,380	10,428	11,878	12,975	12,550
Other						
BI policy rate (% year end)	6.00	5.75	7.50	7.75	7.25	7.25
Consumer prices (% year end)	3.78	3.65	8.08	8.36	3.94	4.01
Fiscal balance (% of GDP; FY)	-1.14	-1.77	-2.24	-2.26	-2.00	-2.00
S&P's Rating – FCY	BB+	BB+	BB+	BB+	BB+	BBB+

Daily share price and trading volume BDMN IJ



Ownership Structure	Number of Shares	Ownership (%)
<i>As of 31 March 2015</i>		
Asia Financial (Indonesia) Pte, Ltd.	6,457,558,472	67.4%
JPMCB - Franklin Templeton Inv. Funds	653,143,688	6.8%
Public < 5%	2,473,941,205	25.8%
Total	9,584,643,365	100.00%

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

Danamon

PEFINDO	Outlook	Stable
<i>November 2014</i>	LT General Obligation	idAAA
Fitch's	Outlook	Stable
<i>August 2014</i>	LT Issuer Default Rating	BB+
	ST Issuer Default Rating	B
	Support Rating	3
	Viability	bb+
	National Long Term	AA+ (idn)
Moody's	Outlook	Stable
<i>September 2014</i>	Long Term Rating	Baa3
	Foreign LT Bank Deposits	Baa3
	Local LT Bank Deposits	Baa3
	Bank Financial Strength	D
	Foreign Currency ST Debt	P-3
	Local Currency ST Debt	P-3

Reconciliation with Newsletter

Consolidated Statements of Income and Retained Earnings

PT. Bank Danamon Indonesia, Tbk

As of Mar 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
3,450	80	40	1,044	(3,672)	-	(14)	927	(227)	(13)	687

a+c	b+d	e			f+g	h	i			Remark
Net Interest Income	Non-Interest Income	Operating Income	Operating Expenses	Pre-Provision Operating Profit	Cost of Credit	Non Operating Income/(Loss)	Taxes	Minority Interest	Net Profit after Tax and Minority Interest	Remark
3,489	1,124	4,613	(3,672)	941	-	(14)	(227)	(13)	687	
(59)		(59)	59	-		(11)				- LPS Deposit Insurance
	11	11		11	(11)					- Provision for ADMF acquisition cost
	(53)	(53)		(53)	53					- Write off on amortization cost
	(56)	(56)	56	-						- ADMF indirect acquisition cost
	(3)	(3)	3	-						- Decrease in fair value of financial assets (MTM)
	(61)	(61)	61	-						- Losses from spot and derivative transaction (realised)
		-	1,132	1,132	(1,132)					- Impairment losses on financial assets
	(56)	(56)	56	-						- Fees/commissions and administrative expenses
	(14)	(14)		(14)		14				- Others
3,430	891	4,321	(2,304)	2,017	(1,091)	1	(227)	(13)	687	

Analyst Briefing Presentation