CONSOLIDATED FINANCIAL STATEMENTS PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary 31 DECEMBER 2014 AND 2013

(In million Rupiah)

bank

STATEMENTS OF FINANCIAL POSITION As of 31 December 2014 and 2013 STATEMENTS OF COMPREHENSIVE INCOME **EARNING ASSETS QUALITY AND OTHER INFORMATION** (In million Rupiah, unless otherwise Stated) **ACCOUNTS** ACCOUNTS 31 Dec 2014 | 31 Dec 2013 | 31 Dec 2014 | 31 Dec 2013 31 Dec 2014 | 31 Dec 2013 | 31 Dec 2014 | 31 Dec 2013 **ACCOUNTS** OPERATING INCOME AND EXPENSES . RELATED PARTIES A. Interest Income and Expenses Placements with Bank Indonesia 11,718,768 Interest Income 10,943,058 12,293,155 10,943,058 Rupiah Placements with other banks . Foreign currencies 10.943.058 12.293.155 Spot and derivative receivables Spot and derivative receivables 4,731,069 2,912,858 4,731,069 2,912,858 b. Foreign currencies
 Marketable securities 5,149,11 5,252,372 b. Foreign currencies Net Interest Income 6.569.649 7.048.449 7.040.783 7.048.44 B. Other Operating Income and Expenses 2.388.561 7,424,681 2.388.561 7.424.68 734.810 400.394 763.521 400 394 a. Increase in fair value of financial assets (mark to market 49,443,134 44.751.099 49,494,487 44.751.099 Loans: a. Measured at fair value through profit/loss Available for sale Held to maturity Rupiah
Foreign currencies 49,443,134 d. Loans and receivables Sharia financing 44,751,099 1,354,338 iv. Other financial assets 2,499,08 Decrease in fair value of financial liabilities (mark to market Acceptance receivables Gain from sale of financial assets 600,022 468,033 Investments
Allowance for impairment losses on financial assets -/a. Marketable securities 486,446 510,759 486,446 Micro, Small and Medium Enterprises (UMKM) i. Rupiah ii. Foreign currencies 468,033 486,44 iii. Other financial assets Intangible assets
Accumulated amortization of intangible assets -/-264,205 96,965 Realized gain from spot and derivative transactions Non-Micro. Small and Medium Enterprises (UMKM coumulated animulation ...
roperty, plant and equipment
committeed depreciation of property, plant and equipment -/ 33,172 33,172 32,18 32,189 112,13 Commissions/provisions/fees and administration Non-productive assets: 4.22 Reversal in allowance for impairment losses 5,608 288,263 288,263 Other income 470,419 482,968 4,171 4,709 4,709 72 Foreclosed assets 4,853,53 4,571,08 Other Operating Expenses 5,269,262 Suspense accounts . Decrease in fair value of financial assets (mark to market i. Marketable securities Investments Temporary equity investment Conducting operational activities in Indonesia
Conducting operational activities outside Indonesia i. Loans mmitment and contingencies lowance for impairment losses on non - productive assets iii. Spot and derivatives . Rupiah iv. Other financial assets Foreign currencies
 Foreclosed assets Increase in fair value of financial liabilities (mark to market)
Losses from sale of financial assets II. NON-RELATED PARTIES OTAL ASSETS 71,862,049 69,661,464 75,014,737 69,661,464 Marketable securities LIABILITIES & EQUITY i. Loans 592,22 LIABILITIES iii. Other financial assets Realized losses from spot and derivative transactions Impairment losses on financial assets i. Marketable securities Spot and derivative receivables 6,917,490 43,244,109 2,194,264 6,465,360 43,558,545 1,561,549 Saving deposits 742,130 590,12 767,959 b. Foreign currencies Revenue sharing investment funds Liabilities to Bank Indonesia 1,561,549 Marketable securities 742,130 ii. Loans 574,334 751,594 2,912,858 Liabilities to Barik indorfesia Liabilities to Orter banks Spot and derivative payables Securities sold under repurchase agreements (Repo) Acceptance liabilities Marketable securities issued 4,731,069 4,731,069 2,912,858 iii. Sharia financing 12,625 a. Rupiah iv. Other financial assets
Losses related to operational risks
Losses from investment under equity method b. Foreign currencies 28,74 18,358 18.358 Securities sold under repurchase agreements (Repo) 4.409.501 a. Rupian
b. Foreign currencies
Claims on securities purchased under resale
agreements (Reverse Repo) Commissions/provisions/fees and administration 31,693 15,89 31,693 15,891 orrowings: Subordinated loans Losses from decrease in value of non-financial assets 1,206 2,116,715 172,947 1,655,847 2,425,644 187,758 1,827,397 2,161,374 h. Other borrowings 3.804.506 1.374.344 3.804.506 1.374.344 2,388,56 2,388,56 7,424,68 7,424,68 Interbranch liabilities Net Other Operating Expenses (4,170,691 Conducting operational activities in Indonesia (4,118,724)(4,505,741)(4,170,691) b. Conducting operational activities outside Indonesia Deferred tax liabilities NET OPERATING INCOME 2,450,925 2,877,758 2,535,042 2,877,758 ION-OPERATING INCOME AND EXPENSES 1,250,032 483,925 103,091 52,734 10,676,04 9,031,773 453,455 79,707 89,666 51,953 9,706,55 Loss from sale of fixed assets and equipments (762 (762 (9,014 (9,030 ii. Foreign currencies Non-Micro, Small and Medium 60,093,196 59,753,59 Gain/(loss) on adjustments of foreign exchange translation EQUITY
Issued and fully paid-in capital:
a. Authorized capital 2.862 (8.141 (3.484 (8.141 Enterprises (UMKM) NET NON OPERATING EXPENSES 36,366,694 38,259,288 373,414 32,818 42,256 26,145 38,733,921 5,906,172 373,468 26,479 33,411 27,164 150,000 33,194 150,000 33,19 33,194 Unpaid capital -/-Treasury stock -/ ncome tax: Restructured loans (656,391 (764,819 Estimated current year tax (629,951) (764,819 838.033 250.186 47.808 19.929 .193.06 614,183 177.097 28.048 22.018 15.200 856.54 dditional paid-in capita Defered tax (expe NET INCOME FOR THE CURRENT YEAR AFTER TAX OTHER COMPREHENSIVE LOSS 1,810,704 2,131,101 1,869,031 208,432 2,032 1,306 219,11 Temporary equity investment
Commitment and contingencies
a. Rupiah a. Foreign exchange translation adjustment 92,225 836 42,895 (118) 92,225 836 42,895 (118 of financial statements 2,915,42 883,28 883,31 Gain from changes in the value of marketable securities Foreign exchange translation adjustment of financial statements Foreign currencies available for sale 1,272 1,272 c. Cash flow hedging
d. Gain from fixed assets revaluation Gain/(loss) from changes in the value of marketable III. OTHER INFORMATION 836 (118)836 securities - available for sale (118) securities - available for sale
c. Cash flow hedging
d. Differences arising from fixed assets revaluation
e. Other comprehensive income from associate entity
f. Gain (loss) from actuarial defined benefit program
g. Income tax related to other comprehensive income
h. Others
Difference in quasi reorganization
Difference in restructuring of entities under common control
Other Equity
Reserves: e. Other comprehensive income from associate entity Value of Bank's assets pledged as collateral Gain/(loss) from actuarial defined benefit program Income tax related to other comprehensive income (318)(318 468,033 954 year - net of tax
TOTAL COMPREHENSIVE INCOME OF THE CURRENT (62 954 (62)721,17 earning asset
Percentage of Micro, Small and Medium
Enterprises (UMKM) loans to total loans YEAR AFTER TAX 1,811,658 2,131,039 1,869,985 2,131,039 Total net income attributable to: EQUITY HOLDERS 23,361 23,361 23,361 23,361 23,361 23,361 23,361 23,361 Reserves:
a. General reserves
b. Statutory reserve Percentage of Micro and Small 9.12% 12.98% Enterprises (UMK) loans to total loans NON-CONTROLLING INTERESTS Percentage of UMKM debtors to total debtors 11.22% 9.18% TOTAL NET INCOME IN CURRENT YEAR 1,810,704 2,131,10 1,869,031 2,131,10 Previous years
Current year 8,295,536 1,810,704 Percentage of UMK debtors to total debtors 2,131,10 1.853.976 2,131,039 TOTAL EQUITY ATTRIBUTABLE TO THE OWNERS OF THE PARENT . Channeling loans 34,579 35,20 NON-CONTROLLING INTERESTS Distribution of Mudharabah Muqayyadah funds 11.768.853 9.907.865 11.811.171 9.907.865 TOTAL NET INCOME IN CURRENT YEAR 1.811,658 2,131,039 2,131,039 1,869,985 .658.894 .168.94 Non-controlling interes 249,363 PROFIT/(LOSS) TRANSFERRED TO HEAD OFFICE TOTAL EQUITY TOTAL LIABILITIES AND EQUITY EARNING PER SHARE (FULL AMOUNT) 606,075 365 **ALLOWANCE FOR IMPAIRMENT LOSSES** STATEMENTS OF COMMITMENTS AND CONTINGENCIES **CAPITAL ADEQUACY RATIO** 31 Dec 2014 31 Dec 2013 31 December 2013 (Audited) **ACCOUNTS ACCOUNTS** I. CAPITAL COMPONENT . COMMITMENT RECEIVABLES Placements with other banks Spot and derivative receivable A. Core Capital 10,201,960 10,463,112 8,600,288 8,600,288 1. Paid in capita 116,806 116,806 116,806 116,806 a. Rupiah Securities sold under repurchase agreements (Repo)
Claims on securities purchased under resale agreements (Reverse Repo) b. Foreign currencies 10,385,154 10,407,422 8,483,482 Outstanding spot and derivative purchased 2.1. Additional factors 10.638.291 10.655.953 8.655.938 8,655,938 Acceptance receivables 468,033 211,830 486,446 453,695 199,244 486,263 b. Capital contribution II. COMMITMENT LIABILITIES 2,921,426 883,317 2,921,426 883,317 . Temporary equity investment Commitment and contingencies c. General reserves 23.361 23.361 23.36 23.361 Unused loans facilities granted to customers 2,853,141 883,317 2,853,141 883,31 e. Previous years profit which can be **CONSOLIDATED STATEMENTS OF CASH FLOWS FINANCIAL RATIOS** calculated into capital (100%) 8,234,081 8,232,030 6,129,727 6,129,727 - Rupiah f. Current year profit which can be calculated into capital (50%) - Foreign currencies 1,052,018 50.000 31 Dec 2014 g. Excess differences arising from translation of financial statement - Foreign currencies erformance Ratios (Consolidated Cash flows from operating activities b. Others 2,803,141 883,317 2,803,141 883,317 Capital Adequacy Ratio (CAR)
Non-performing earning assets and non-earning assets to total earning assets and non-earning assets who-performing earning assets to total earning assets Allowance for impairment losses on financial assets to acrain a section. Issued warrant (50%) Receipt from interest and sharia income 23.31% 23.09% 12,281,281 10,868,323 28 883,289 28 883,289 (5,178,450 (3,800,526) Stock option issued related to share-based ii. Uncommitted compensation program (50%) 46.112 46.113 21,447 21,447 Unused loans facilities granted to other banks Fee and commission income received 739,520 400,394 68,28 68,28 Recovery from written-off loan 171.379 149.947 2.2. Deduction factors 253,137 248,531 172,456 172,456 a. Committed a. Disagio
 b. Previous years losses which can be Payment of personnel expenses 0.77% 0.70% 0.41% to earning assets Non-Performing L ii. Foreign currencies Other operating expenses (1,549,302) (1,560,822)forming Loans (NPL) - gross 3,964 (7,448) calculated into capital (100%) 8,435 b. Uncommitted 68,285 68,285 Non-Performing Loans (NPL) - net 0.38% 4.54% c. Current year loss which can be i. Rupiah Non-operating expense Return on Assets (ROA) 3.58% (2,587)calculated into capital (100%) ii. Foreign currencies Return on Equity (ROE) 18.40% 11.41% 26.15% 12.72% Corporate income tax paid (826,438) (716,903) Net Interest Margin (NIM d. Shortage differences arising from translation Outstanding irrevocable L/C Cash flows before changes in operating assets Operating Expenses to Operating Revenues Loan to Deposit Ratio (LDR) 80.58% of financial statement a. Foreign L/C 3,234,10 3,200,527 e. Other comprehensive income: losses Outstanding spot and derivative sold Performance Ratios (Bank) Increase/(decrease) in operating assets, liabilities Capital Adequacy Ratio (CAR)
Non-performing earning assets and non-earning assets to total earning assets sand non-earning assets Non-performing earning assets to total earning assets. Allowance for impairment losses on financial assets happened assets. and temporary syirkah funds 23.30% 23.09% for sale category Others f. Differences between allowance for possible Placements with Bank Indonesia and other banks III. CONTINGENT RECEIVABLES 43,623 40,396 44,923 40,396 with maturity more than 3 months (3.000)(12,076) Guarantees received 253,137 247,825 172,443 Securities purchased under resale agreements of earning assets g. Allowance for possible losses on 5,036,120 (5,857,259) 0.74% 0.67% 0.38% 3.56% (Reverse Repo) to earning assets Non-Performing Loans (NPL) - gross non-productive assets b. Foreign currencies Loans and sharia financing/receivables (6.786.887) (7.899.063 h. Negative differences on adjustment of fair value on financial instrument in Interest on non-performing loan 43,623 40,396 44,923 40,396 Non-Performing Loans (NPL) - net Return on Assets (ROA) Other assets (276,852) 0.38% 4.54% 43,623 40,396 Liabilities due immediately 12,614 (2,979)b. Other interest the trading book Denosits from customer Return on Equity (ROE) 18.40% 26.15% 12.72% 242,612 6.320.438 Others Net Interest Margin (NIM) 10.97% 3. Innovative capital Deposits from other banks (15,949 10,050 Operating Expenses to Operating Revenues Loan to Deposit Ratio (LDR) 80.32% 97.67% 74.63% 3.1. Subordinated securities IV. CONTINGENT LIABILITIES Tax payables 17,502 12.045 (perpetual non cumulative)
Subordinated loans (perpetual non cumulative 88.33% Guarantees issued 217,18 Compliance Ratios (Bank) Temporary Syirkah Funds a. Percentage Violation of Legal Lending Limit 3.3. Other innovative capital instruments Mudharabah saving deposits 13.827 2.827 b. Foreign currencies 4. Deduction factor to core capital (300,000) (61,116) 2. Others ii. Non-related parties
b. Percentage Lending in Excess of the Legal Lending Limit
i. Related parties
ii. Non-related parties
2. Statutory Reserves Requirements
a. Rupiah
b. Foreign currencies
3. Net Open Position 4.1. Goodwill (61,116) Net cash flows provided from/(used in) operating activities 2,384,975 (3,748,388) 4.2. Other intangible assets **BOARD OF COMMISSIONERS AND DIRECTORS** (300,000 Cash flows from investing activities 4.4. Shortage of capital on insurance subsidiary (1,530,210 **BOARD OF COMMISSIONERS** company (50%) Purchase of subsidiary, net of cash acquired 691,654 Deposit paid for acquisition of subsidiary (521.820) 5. Minority interest President Commissioner (Independent Prof. DR. Dorodjatun Kuntjoro-Jakti Harry Hartono Irwan Mahjudin Habsjah Independent Commissi Purchase of property, plant and equipmen (463,362 441,803 372,007 1. Upper Tier-2 Proceeds from sale of property plant and equipment 1,067 441.803 372,007 **SPOT AND DERIVATIVE TRANSACTIONS** 410,284 372,007 Proceeds from sale of abandoned properties 2.807 Commissioner Ranvir Dewan Preferred stock (perpetual cumulative) Ashish Jaiprakash Shastry Commissioner 1.2. Subordinated securities (perpetual cumulative (2,109,479) (1,923,389 1.3. Subordinated loans (perpetual cumulative) Derivative Receivable and Payables Cash flows from financing activities BOARD OF DIRECTORS TRANSACTION Payment for due bonds payable (565,000 (1.115.000 1.5. Innovative capital which is not calculated ivables Payab President Director Proceeds from issuance of bonds payable 1,550,000 Jerry Ng as core capital Other instruments of upper Tier-2 capital
 Fixed asset revaluation Ongki Wanadjati Dana A. RELATED TO EXCHANGE RATE Bonds issuance cost (8.960 Deputy President Director Proceeds from borrowing 970,200 3.562.017 Deputy President Director Diemi Suhenda Installment payment and settlement of borrowings Director of Compliance and Corporate Secretary Anika Faisal General allowance for possible losses of (1,128,347 Director of Information Technology Kharim Indra Gupta Sirega Payment of finance lease payables (9.872) (7.926) earning assets (maximum 1.25% of RWA) 410.284 441.803 372,007 372.007 Option Director of Operations Hadi Wibowo a. Putb. Call Net cash flows provided from financing activities 1,858,798 1,174,241 Director of Pension Business Director of UMK Business Arief Harris Tandjung increase in equity investment fair value for Net (decrease)/increase in cash and cash equivalent 2,134,294 (4,497,536 available for sale category (45%) Mulia Salim 2. Lower Tier-2 (maximum 50% of Core Capital) SwapOthers Cash and cash equivalent at the beginning of year 10.382.350 14.879.886 2.1. Redeemable preference shares **SHAREHOLDERS** 12,516,644 10,382,350 Cash and cash equivalent at the end of year 2.2. Allowed subordinated loans/bonds B. RELATED TO INTEREST RATE Activities not affecting cash flows 1. Forward Ultimate Shareholder : Share-based payment reserve 49.330 42.895 3. Deduction factor to supplementary capital (300.000) Ultimate Shareholders are Sumitomo Mitsui Financial Group through Sumitomo Mitsui Banking Corporation and Cash and cash equivalent at the end of year consist of: David Bonderman through TPG Nusantara S.à r.l. 3.2. Shortfall on the capital of insurance 1,129,677 1,102,840 Non-controlling shareholder through capital market (≥ 5%): subsidiary (50%) Future Current account with Bank Indonesia 4.628.496 4.311.653 **Deduction Factor for Core Capital and** Swap
 Others Non-controlling shareholder not through capital market (≥ 5%) Supplementary Capital Placement with Bank Indonesia and other bankswith maturity of 3 months or less 6.664.266 4.950.629 C. OTHERS Additional Supplementary Capital (Tier-3) 12,516,644 Additional Supplementary Capital Allocated to Jakarta, 3 March 2015 Anticipate Market Risk PT Bank Tabungan Pensiunan Nasional Tbk II. TOTAL CORE AND SUPPLEMENTARY CAPITAL (A + B - C) 10,312,244 10,904,915 8,972,295 8,972,295 The above financial information as at and for the years ended 31 December 2014 and 2013 is taken from the financial statements which have been audited by Public Accounting Firm Tanudiredia. Wibisa The Board of Directors & Rekan - a member firm of PwC global network (Partner in charge:Drs. Muhammad Jusuf Wibisana, M.Ec.,CPA), whose report dated 3 March 2015, expressed an unqualified opi TOTAL CORE CAPITAL, SUPPLEMENTARY CAPITAL AND The financial statements as at 31 December 2014 is a consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and PT Bank Tabungan Pensiunan Nasional Syariah, which resulted ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED from the conversion of PT Bank Sahabat Purba Danarta and spin off Sharia Business Unit PT Bank Tabungan Pensiunan Nasional Tbk on 14 July 2014 TO ANTICIPATE MARKET RISK (A + B - C + E) 10,312,244 10,904,915 8,972,295 The financial information above is published in order to meet and in accordance with: IV. RISK WEIGHTED ASSET (RWA) - CREDIT RISK 32.724.001 35.254.456 29.672.943 29.672.943 a) Regulation of Bank Indonesia No. 3/22/PBI/2001 dated 13 December 2001 as amended with Regulation of Bank Indonesia No. 14/14/PBI/2012 dated 18 October 2012 regarding Transparancy and V. RISK WEIGHTED ASSET (RWA) - OPERATIONAL RISK 11,536,906 11,536,906 9,187,752 9,187,752 Described in the Production of Described Production of RISK WEIGHTED ASSET (RWA) - MARKET RISK CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK [II: (IV + V)] 23.31% 23.09% 23.09%

VIII. CAPITAL ADEQUACY RATIO FOR CREDIT

23.30%

23.31%

23.09%

23.09%

RISK [III : (IV + V + VI)]

JERRY NG

d) Decision of The Board of Directors of The Jakarta Stock Exchange Number: Kep-306/BEJ/07-2004 dated 19 July 2004 concerning rule number I-E concerning The Obligation of Information Submission