

ANNOUNCEMENT OF THE RESULT OF THE MERGER
PT Bank Sumitomo Mitsui Indonesia into
PT Bank Tabungan Pensiunan Nasional Tbk

In compliance with the Article 17 of the Decision of Board of Directors of Bank Indonesia Number 32/51/KEP/DIR/1999 dated 14 May 1999 regarding Requirements and Procedures of Merger, Consolidation and Acquisition of Commercial Bank, the Board of Directors of PT Bank BTPN Tbk hereby informs as follows:

- 1. Merger Participating Banks and Surviving Bank**
 Merger Participating Banks are PT Bank Sumitomo Mitsui Indonesia ("SMBCI") and PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN"). The surviving Bank name is PT Bank BTPN Tbk.
- 2. Effective Date of the Merger**
 Merger is effective since 1 February 2019.
- 3. The Composition of Capital and Shareholders as of 1 February 2019**

	Total Share	Amount (Rp20 per share)	percentage
Authorized Capital	15,000,000,000	300,000,000,000	
Issued Capital and Paid Up Capital			
Sumitomo Mitsui Banking Corporation	7,932,311,297	158,646,225,940	97.34%
Public (with share ownership of less than 5%)	121,406,672	2,428,133,440	1.49%
Treasury Stock	95,198,900	1,903,978,000	1.17%
Total of Issued and Paid Up Capital	8,148,916,869	162,978,337,380	100.00%
Total Portfolio Capital	6,851,083,131	137,021,662,620	

4. The Management's Composition

Board of Commissioners

President Commissioner (Independent)	: Mari Elka Pangestu
Vice President Commissioner	: Chow Ying Hoong
Commissioner	: Takeshi Kimoto
Commissioner (Independent)	: Ninik Herlani Masli Ridhwan
Commissioner (Independent)	: Vacant

Board of Directors

President Director	: Ongki Wanadjati Dana
Deputy President Director	: Kazuhisa Miyagawa
Compliance Director (Independent)	: Dini Herdini
Director	: Yasuhiro Daikoku
Director	: Henoch Munandar
Director	: Adrianus Dani Prabawa
Director	: Hiromichi Kubo
Director	: Merisa Darwis

5. Services Network and Employees :

Office Network of PT Bank BTPN Tbk as of 31 January 2019

Head Office Non Operational	: 1
Regional Office Non Operational	: 9
Branches	: 61
Sub Branches	: 296
UMK Functional Branches	: 43
Payment Points	: 320

Total Office Networks	: 730
- ATM	: 215
- TCR	: 1



Total Office Networks & ATM : 946



(Note : The above total numbers are combination of Universal, Sinaya and Jenius branches).

Number of Employee BTPN as of 1 February 2019: 8.067

6. The Closing Balance Sheet of SMBCI and BTPN for the position of 31 January 2019 (unaudited) and the Opening Balance Sheet of PT Bank BTPN Tbk for the position of 1 February 2019 (unaudited)

CLOSING BALANCE 31 JANUARY 2019 (UNAUDITED)
BTPN AND SMBCI

 BTPN STATEMENTS OF FINANCIAL POSITION 31 JANUARY 2019		 SMBCI STATEMENTS OF FINANCIAL POSITION 31 JANUARY 2019	
	31 January 2019 (in million)		31 January 2019 (in million)
ASSETS		ASSETS	
Cash	1,737,943	Cash	23,195
Placement with Bank Indonesia	21,886,985	Placement with Bank Indonesia	6,793,162
Placement with other banks	618,484	Placement with other banks	4,472,780
Marketable securities	6,603,287	Acceptance receivables	2,658,592
Securities purchased under resale agreements (Reverse Repo)	2,282,193	Marketable securities	4,387,250
Loans	67,843,467	Derivatives receivables	786,398
Investments	22	Loans	68,176,904
Fixed assets - net	1,780,699	Investments	22,500
Intangible assets - net	952,156	Fixed assets - net	145,056
Allowance for impairment losses	(1,186,782)	Intangible assets - net	106,267
Deferred tax assets	194,495	Allowance for impairment losses	(100,377)
Other assets	4,024,334	Other assets	479,094
TOTAL ASSETS	106,737,283	TOTAL ASSETS	87,950,821
LIABILITIES AND EQUITY		LIABILITIES AND EQUITY	
LIABILITIES		LIABILITIES	
Deposits from customers	75,486,573	Deposits from customers	30,064,657
Deposits from other banks	10,864	Deposits from other banks	6,793,983
Securities issued	1,197,596	Derivatives payables	1,001,115
Borrowings	8,332,700	Acceptance payables	1,974,482
Other liabilities	2,211,684	Securities issued	1,300,271
Total Liabilities	87,239,417	Borrowings	30,149,336
EQUITY		Deferred tax liabilities	174,014
Share capital	115,137	Subordinated loans	6,078,037
Additional paid-in capital	1,199,486	Other liabilities	660,792
Reserve on revaluation of fixed assets	801,553	Total Liabilities	78,196,687
Retained earnings	16,170,878	EQUITY	
Non-controlling interest	1,210,812	Share capital	2,873,942
Total Equity	19,497,866	Additional paid-in capital	107,133
TOTAL LIABILITIES AND EQUITY	106,737,283	Comprehensive income/(expense)	(30,629)
		Retained earnings	6,803,688
		Total Equity	9,754,134
		TOTAL LIABILITIES AND EQUITY	87,950,821

 BTPN STATEMENTS OF PROFIT OR LOSS 31 JANUARY 2019		 SMBCI STATEMENTS OF PROFIT OR LOSS 31 JANUARY 2019	
	31 January 2019 (in million)		31 January 2019 (in million)
Interest income	1,217,973	Interest income	429,203
Interest expense	(472,021)	Interest expense	(277,802)
Net interest income	745,952	Net interest income	151,401
Operating income	185,194	Operating income	943,336
Operating expense	(784,914)	Operating expense	(923,921)
Net operating income	146,232	Net operating income	170,816
Non-operating income	39,064	Non-operating income	14,716
Non-operating expense	(1,205)	Non-operating expense	(467)
Profit before income tax	184,091	Profit before income tax	185,065
Income tax expense	(50,625)	Income tax expense	(61,223)
Net profit for the period	133,466	Net profit for the period	123,842
Profit attributable to:			
Owners of the parents	104,617		
Non-controlling interest	28,849		
	133,466		

BEGINNING BALANCE SHEET AS OF 1 FEBRUARY 2019
(UNAUDITED)
PT BANK BTPN TBK

	1 February 2019 (in million)		1 February 2019 (in million)
ASSETS		LIABILITIES AND EQUITY	
Cash	1,761,138	LIABILITIES	
Placement with Bank Indonesia	28,680,147	Deposits from customers	105,551,230
Placement with other banks	5,091,264	Deposits from other banks	6,804,847
Acceptance receivables	2,658,592	Derivatives payables	1,001,115
Marketable securities	10,990,537	Acceptance payables	1,974,482
Securities purchased under resale agreements (Reverse Repo)	2,282,193	Securities issued	2,497,867
Derivatives receivables	786,398	Borrowings	38,482,036
Loans	136,020,371	Deferred tax liabilities	174,014
Investments	22,522	Subordinated loans	6,078,037
Fixed assets - net	1,925,755	Other liabilities	2,872,476
Intangible assets - net	1,058,423	Total Liabilities	165,436,104
Allowance for impairment losses	(1,287,159)	EQUITY	
Deferred tax assets	194,495	Share capital	161,074
Other assets	4,503,428	Additional paid-in capital	10,938,312
TOTAL ASSETS	194,688,104	Reserve on revaluation of fixed assets	801,553
		Retained earnings	16,140,249
		Non-controlling interest	1,210,812
		Total Equity	29,252,000
		TOTAL LIABILITIES AND EQUITY	194,688,104

Jakarta, 28 February 2019
 PT Bank BTPN Tbk
The Board of Directors


Henoch Munandar
 Director


Merisa Darwis
 Director