CONSOLIDATED FINANCIAL STATEMENTS PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary 31 MARCH 2017, 2016 AND 31 DECEMBER 2016

bank bank

(In million Rupiah) STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME For the period ended 31 March 2017 and 2016 **EARNING ASSETS QUALITY AND OTHER INFORMATION** STATEMENTS OF FINANCIAL POSITION **ACCOUNTS ACCOUNTS** 31 Mar 2017 | 31 Mar 2016 | 31 Mar 2017 | 31 Mar 2016 31 March 2016 (Unaudited) 31 Mar 2017 | 31 Dec 2016 | 31 Mar 2017 | 31 Dec 2016 ASSETS OPERATING INCOME AND EXPENSES I. RELATED PARTIES 1,448,180 10,568,941 . Interest Income and Expenses Interest income and Expenses
Interest Income and Sharia Income
a. Rupiah
b. Foreign currencies
I. Interest Expenses and Sharia Profit Sharing
a. Rupiah
b. Foreign currencies
Net Interest and Sharia Income
Uther Operatin 9,020,664 Placements with other banks 1,917,892 1,695,164 1,918,43 Spot and derivative receivables 43,652 5,934,058 105 5,775,137 43,650 5,934,050 Marketable securities
 A Measured at fair value through profit/loss
 Available for sale
 C. Held to maturity
 Loans and receivables
 Securities sold under repurchase agreements (Repo)
 Clalims from securities purchased under resale agreements (Reverse Repo)
 Acceptance receivables 1,125,928 1,097,347 1,810,565 1,620,01 2,382,626 2,032,116 Other Operating Income and Expense 171.741 203.366 187.177 Other Operating Income 200.445 Increase in fair value of financial assets (mark to market 2.385.844 2,696,767 2.712.155 2.696.76 59,875,938 58,171,598 59,875,938 58,171,598 ii. Loans
iii. Spot and derivatives
iii. Spot and derivatives
iv. Other financial assets
. Decrease in fair value of financial liabilities (mark to market)
. Gain from sale of financial assets
ii. Marketable securities Measured at fair value through profit/loss agreements (Reverse Repo)
a. Rupiah
b. Foreign currencies
6. Acceptance receivables Available for sale c. Held to maturity
d. Loans and receivable
Sharia financing 59,875,938 58,171,598 ii. Loans iii. Other financial assets (740,06 (685,30 a. Micro, Small and Medium Enterprises (UMKM) Rupiah
 Foreign currencies Realized gain from spot and derivative transactions Dividend 7.853 7.853 (609,488 (571,448 (740,065 (685,304 Non-Micro, Small and Medium Gain from investment under equity method 879,743 1,081,413 995,989 Intangible assets 963,016 Enterprises (UMKM) Commissions/provisions/fees and administration Reversal in allowance for impairment losses 62,301 90,424 (379,081) 2,564,854 (1,131,043) (400,458) 2,926,981 (1,311,518) 21,154 21,154 22,090 22,090 Accumulated amortization of intangible assets -/-(341,900) 2,529,810 i. Rupiah ii. Foreign currencies 4,840 Fixed assets 109,360 Accumulated depreciation of fixed assets -/-Restructured loans
i. Rupiah
ii. Foreign currencies
Property loans (1,083,883 1,495,157 1.886.105 1.610.076 Non-productive assets 2,642 3,509 a. Decrease in fair value of financial assets (mark to market) Abandoned properties Foreclosed assets 54,773 54,773 2,626 6,531 725,165 8,442 718,345 Marketable securities Investments
 Investment
 Temporary equity investment
 Other receivables
 Commitment and contingencies
 Rupiah
 Forerign currencies Suspense accounts
 Interbranch assets
 Conducting operational activities in Indonesia
 Conducting operational activities outside Indonesia
 Mowance for impairment losses on non - productive asse iv. Other financial assets Increase in fair value of financial liabilities (mark to market) Losses from sale of financial assets i. Marketable securities 17. Leased receivables
18. Deferred tax assets
19. Other assets 86,112 3,687,642 84,621 3,482,606 122,236 4,091,550 122,597 3,884,484 ii. Loans
 iii. Other financial assets
 Realized losses from spot and derivative transactions
 Impairment losses on financial assets
 i. Marketable securities II. NON-RELATED PARTIES 210.616 187.501 257.538 226.134 Placements with other banks LIABILITIES & EQUITY i. Loans ii. Sharia financing 210,616 187.501 210,616 46,922 1,382,330 7,416,427 55,613,317 4,494,025 371,921 7,295,107 54,139,770 4,394,714 2. Spot and derivative receivables
a. Rupiah
b. Foreign currencies
a. Rupiah
b. Foreign currencies
a. Rupiah
b. Foreign currencies
control of the control o 6,369,15° 55,613,317 6,315,658 54,139,770 iv Other financial assets Losses related to operational risks Losses from investment under equity method 695 3.892 1.201 4.104 5,775,13 ,775,137 6,752,75 12,894 3,234 12,894 3,234 Liabilities to Bank Indonesia Commissions/provisions/fees and administration Liabilities to other banks 928,194 19,571 914,535 8,344 948,363 8,344 Losses from decrease in value of non-financial assets Personnel expenses 946,091 19,571 588,587 566,942 Spot and derivative payables 784,134 748,746 Promotion expenses Securities sold under repurchase agreements (Repo) 43,77 Acceptance liabilities I. Other expenses
Net Other Operating Expenses 552,519 (1,294,712) 470,995 (1,104,686) 699,190 (1,682,739) Marketable securities issued (1,422,899) Borrowings NET OPERATING INCOME 515,853 515,331 699,887 609,217 2,385,84 2,385,844 3,332,531 3,332,53 Gain/(loss) from sale of fixed assets and equipments Gain on adjustments of foreign exchange translation Other non-operating expenses
NET NON OPERATING INCOME/(EXPENSES)
INCOME BEFORE TAX FOR THE CURRENT PERIOD (827) (1,303) 514,028 Loans
a. Micro, Small and Medium Enterprises (UMKM) Other liabilities 2.112.023 1.423.185 2.392.761 1.766.253 1,228 517,081 859 700,746 Rupiah
 Foreign currencies
 Non-Micro, Small and Medium
 Enterprises (UMKM) 11.546.947 576,447 72.954 115.456 52.505 12.364.309 12.028.469 733,741 78.886 134.923 76.004 13.052.023 TOTAL LIABILITIES 70,774,459 76,672,633 75,058,959 69,362,155 come tax: EQUITY Issued and fully paid-in capital (157,515) . Estimated current period tax (136,780 (128,485 (182,440) b. Deferred tax income/(expenses)
NET INCOME FOR THE CURRENT PERIOD AFTER TAX 114,902 150,000 (33,194) (1,904) 1,383,593 1,168,885 2,458 **382,759** 606 **518,912** (973 **449,704** 60,526 42,307,434 i. Rupiah ii. Foreign currencies 46,696,19 610,013 48,898 49,924 85.443 47.490.475 41.810.674 389,818 18,691 27,725 (33,194) (1,904) 1,368,994 1,168,885 (33,194) (1,904) 1,383,593 OTHER COMPREHENSIVE INCOME/(EXPENSES) Items that will not be reclassified to profit or loss b. Unpaid capital -/ c. Treasury stock -/ Restructured loans
 Rupiah
 Foreign currencies Gain from fixed assets revaluation
 (Loss)/gain from actuarial defined benefit program
 Other comprehensive income from associate entit 1,378,005 Additional paid-in capita 823,10 284,142 32,129 50,650 46,773 1,236,79 895,874 354,756 37,012 69,782 20,581 1,168,885 599,507 3,302 4,530 607,990 583,258 6,720 590,547 d. Property loans c Other comprehensive income from associate entity d. Others e. Income tax realted items that will not be reclassified to profit or loss terms that will be reclassified to profit or loss tems that will be reclassified to profit or loss a. Adjustment from foreign exchange translation o. Gain from changes in the value of marketable securities available for sale c. Effective part of cash flow hedging d. Others. 2. Capidal contribution
3. Capital paid in advance
9. Others
10 ther comprehensive income
9. Foreign exchange translation adjustment of financial statements
9. Gain/(loss) from changes in the value of marketable securities - available for sale
9. Cash flow hedging
10. Differences arising from fixed assets revaluation
10. Other comprehensive income from associate entity
11. Remeasurement on defined benefit program
12. Income tax related to other comprehensive income Temporary equity investment Other receivables 200,109 715,328 214,708 723,509 (22,770) **5,345** (23,011) **5,345** 4,295 4,295 Commitment and contingencies 5,018,224 4,609,593 5,018,295 4,609,593 a. Rupiah b. Foreign currencies
 Foreclosed assets 5,262 5,193 5,262 5.193 8.565 3.303 8.565 3.303 III. OTHER INFORMATION 720,782 724,449 724,449 Income tax related items that will be reclassified 720,782 Value of Bank's assets pledged as collateral: (967 152 (967 152 a. To Bank Indonesia to profit or loss
OTHER COMPREHENSIVE INCOME FOR THE CURRENT (12,886) 4,129 (12,466) 2,961 (12,466) 3,929 b. To other parties
 Total allowance for impairment losses on financial assets
 Total required provision for possible losses on (12,886) 3,162 r. remissusrement on defined benefit program
 Income tax related to other comprehensive income
 Others
 Difference in quasi reorganization
 Difference in restructuring of entities under common cor
 Other equity
 Reserves. TOTAL COMPREHENSIVE INCOME OF THE CURRENT PERIOD AFTER TAX 4,295 4,295 726,127 731,366 609,488 514,782 387,054 523,207 1,106,543 1,181,070 3. Total required provision for possible losses on earning asset
4. Percentage of Micro, Small and Medium Enterprises (UMKM) loans to total loans
5. Percentage of Micro and Small Enterprises (UMK) loans to total loans
6. Percentage of UMKM debtors to total debtors
7. Percentage of UMK debtors to total debtors
8. Others:
a. Channeling loans
b. Distribution of Mudharabah Muqayyadah funds
c. Earning assets written-off
d. Recovery of earning assets written-off
e. Write-off on earning assets with elimination of right to collect et income of the current period attributable to: 916,192 849,505 Not income of the current period attributable to:
EQUITY HOLDERS
NON-CONTROLLING INTERESTS
TOTAL INCOME IN CURRENT PERIOD
Total comprehensive income of the current period
attributable to:
EQUITY HOLDERS 382,759 380,416 478,066 428,918 23,361 23,361 20.65% 23.57% 40,846 518,912 20,786 449,704 382,759 380,416 6.53% 6.94% 5.28% 12,967,848 13,159,598 13,511,482 13,611,424 10.51% 8.49% attributable to:
EQUITY HOLDERS
NON-CONTROLLING INTERESTS
TOTAL COMPREHENSIVE INCOME IN CURRENT PERIOD
PROFIT (LOSS) TRANSFERRED TO HEAD OFFICE
DIVIDEND
EARNING PER SHARE (Full amount Ruplah) a. Previous years b. Current year 12,585,089 382,759 11,696,247 1,463,351 13,033,416 11,859,327 1,752,097 1,106,543 478,066 TOTAL EQUITY ATTRIBUTABLE TO THE OWNERS OF 387,054 34,557 34,557 15,209,327 15,382,183 15.760.347 15.837,896 2,098,161 943,466 Non-controlling interest 474,532 515,378 15,382,183 TOTAL EQUITY 914,524 **ALLOWANCE FOR IMPAIRMENT LOSSES** CAPITAL ADEQUACY RATIO As of 31 March 2017 and 2016 31 March 2016 (Unaudited) 31 Mar 2016 **ACCOUNTS** Placements with other banks 16,944 6.899 Common Equity Tier 1 (CET 1) 13,302,427 14,492,655 12,811,144 13,646,872 1.1 Paid in capital (less Treasury stock) 1.1 Paid in capital trace

1.2 Disclosed reserves

1.2.1 Additional Factor

1.2.1.1 Other comprehensive income

1.2.1.1.1 Excess differences arising from translation of financial statement

1.2.1.1.2 Potential gains of the increase in the fair value of financial assets available for sale

1.2.1.1.3 Fixed asset revaluation 114.902 114.902 8,222 6,218 Marketable securities **14,582,737** 14,889,589 729,495 **15,180,944** 15,440,390 733,162 . Securities sold under repurchase agreements (Repo) Claims on securities purchased under resale agreements (Reverse Repo) Acceptance receivables 8,713 724,449 4,707,228 605,284 584,291 299,478 27,860 486,922 539,523 289,681 Loans 8. Investments 7,252 7,184 1.2.1.2.1 Agio 1.2.1.2.2. General reserves 1.2.1.2.3 Previous years p Temporary equity investment 1.2.1.2.3 Previous years profit
1.2.1.2.4 Current year profit
1.2.1.2.5 Capital paid in advance
1.2.1.2.6 Others Commitment and contingencies STATEMENTS OF CONSOLIDATED CASH FLOWS **FINANCIAL RATIOS** 1.2.2 Deduction Factor (306,852)(259,446 Outer comprehensive income
1.2.2.1.1 Excess differences less from translation of financial statement
1.2.2.1.2 Potential loss of the decrease in the fair value of financial assets available for sale
Other disclosed reserve (148) (306,704) (148) 31 Mar 2017 31 Mar 2016 31 Mar 2017 31 Mar 2016 RATIO (%) **ACCOUNTS** CASH FLOWS FROM OPERATING ACTIVITIES 1.22.2.2 Previous years loss
1.22.2.3 Current year loss
1.22.2.4 Differences between allowance for possible losses and allowance for impairment losses of earning assetsf
1.22.2.5 Negative differences on adjustment of fair value on financial instrument in the Trading book
1.22.2.6 Allowance for possible losses on non-productive assets
1.22.2.7 Others Capital Adequacy Ratio (CAR) 23.93% 24.90% Receipt from interest 2,847,227 2.855,423 (306,704) (256,672) Non-performing earning assets and non-earning assets to total earning assets and non-earning assets Non-performing earning assets to total earning assets 482,951 Receipt from sharia income 657,915 (1,058,587 (80,516 (70,303) Sharia profit sharing . Allowance for impairment losses on financial assets 1.3 Non-Controlling Interests that can be calculated to earning assets Fee and commission income received 191,907 173,101 1.4 Deduction factor to common equity tier 1 (CET 1) (803,191) (122,236) Non-Performing Loans (NPL) - gross
Non-Performing Loans (NPL) - net
Return on Assets (ROA) 0.79% 0.38% 3.06% 1.4.1 Deferred tax calculation Recovery from written-off loan 9,143 10,010 1.4.2 Goodwill
1.4.3 Other intangible asset
1.4.4 Investment that can be calculated as deduction factor
1.4.5 Shortage of capital on insurance subsidiary company
1.4.5 Securitzation exposures
1.4.7 Other deduction factor to core capital (861,278 (764,378 Payment of personnel expenses (746,546 (577,242 Other operating expenses Return on Equity (ROE) 13.03% 13.04% Net Interest Margin (NIM)
 Operating Expenses to Operating Revenues
 Loan to Deposit Ratio (LDR) 11.97% 11.36% Other payment (372 (455) Corporate income tax paid (160,929) (104,137) 1.4.7.1 Placement of funds in instruments AT 1 and / or Tier 2 other banks
1.4.7.2 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will Cash flows before changes in operating assets and liabilities 797,964 738,480 Performance Ratios (Bank) Additional Tier 1 (AT 1) Decrease/(increase) in operating assets: 24.56% 25.51% 2.1 The instrument meets the requirements with 2.2 Agio / Disagio Capital Adequacy Ratio (CAR) meets the requirements of AT 1 Non-performing earning assets and non-earning assets Securities purchased under resale agreement to total earning assets and non-earning assets
Non-performing earning assets to total earning assets (Reverse Repo) (11,376 (2,238,130 0.56% (1,883,811) Allowance for impairment losses on financial assets (636,309 Supplementary Capital (Tier 2)

1. Capital instrument in form of shares or others which are qualified Tier 2 requirements 534,414 588,491 482,392 523,300 to earning assets Sharia financing/receivables (149,020 (224,516 Non-Performing Loans (NPL) - gross 0.71% 0.729 Capital institution in 10 in States of outers which are qualified the 2 requirements Agloidisagio General allowance for possible losses of earning assets (maximum 1.25% of RWA) Deduction factor to supplementary capital 1.1 Sinking Fund 2.2 Placement of funds in instruments AT 1 and / or Tier 2 other banks 1.3 Cross-ownership in another entity acquired by the transition because of the law, grants, or grants will Derivative receivables (105) 0.40% 2.43% 11.31% Non-Performing Loans (NPL) - ne Return on Assets (ROA) Increase/(decrease) in operating liabilities and temporary Return on Equity (ROE) syirkah funds Net Interest Margin (NIM 9.85% 9.68% Deposits from customers 2.456.818 1.218.281 Operating Expenses to Operating Revenues 84.15% 83.14% Deposits from sharia customers 148,458 65,751 Loan to Deposit Ratio (LDR)
 Loan to Funding Ratio (LFR) 94.63% 96.01% 13,659 376,694 Deposits from other banks Derivative payables Compliance Ratios (Bank) DESCRIPTION Temporary syirkah funds a. Percentage Violation of Legal Lending Limit RISK WEIGHTED ASSET CAR RATIO Mudharabah saving deposits . Related parties 7,112 4,028 47,009,292 32,341 15,971,536 63,013,169 9.26% ii. Non-related parties 0.00% 0.00% 92,199 152,125 Mudharabah time deposits Related parties
 ii. Non-related parties Net cash flows provided from/ (used in) operating activities 1,491,469 (543,597 0.009 CAR RATIO BASED ON RISK PROFILE CASH FLOWS FROM INVESTING ACTIVITIES 2. Statutory Reserves Requirements BUFFER PERCENTAGE SHOULD BE FULFILLED BY BANK (%) CAR ALLOCATION BASED ON RISK PROFILE a. Rupiah 6.60% 6.60% Marketable securities (135,052) (1,827,242 Capital Conservation Buffer (%) Countercyclical Buffer (%) Capital Surcharge for Systemic Bank (%) 9.95% 0.06% 8.31% 8.33% 1.250% 0.625% 0.625% (55,221) (81,829) Purchase of fixed assets 0.00% 0.93% 0.00% 0.92% 0.000% 0.000% 0.000% 0.000% Net Open Position 0.93% Purchase of intangible asset (93,240 (76,626) 0.95%) Based on BI Regulation (PBI) No. 17/11/PBI/2015 dated 25 June 2015 regarding changes of PBI No. 15/15 PBI/2013 regarding Giro Wajib Minimum of Commercial Banks in Bank Indonesia in Rupiah and Foreign Currency For Conventional Bank, which effective on August 2015 LDR changed into Loan to Funding Ratio (LFR). Proceeds from sale of fixed assets 558 2.342 The Capital Adequacy Ratio of 31 March 2017 period was calculated based on POJK No. 34 /POJK.03/2016 dated 22 September 2016 regarding the Minimum Capital Requirement for Commercial Banks, while the Capital Adequacy Ratio of 31 March 2016 period is calculated based on POJK Nomor 11/POJK.03/2016 dated 29 Januari 2016 regarding Minimum Capital Requirement for Commercial Banks. Net cash flows used in investing activities (282,955) (1,983,355) STATEMENTS OF COMMITMENTS AND CONTINGENCIES SPOT AND DERIVATIVE TRANSACTIONS As of 31 March 2017 Payment of bonds payable (350.000 BOARD OF COMMISSIONERS Installment payment and settlement of borrowings (1.749.312) (79.073) President Commissioner (Independent) Mari Elka Pangestu 31 Mar 2017 31 Dec 2016 31 Mar 2017 31 Dec 201 Bonds issuance cost (3,613 Arief Tarunakarya Surowidjojo Irwan Mahjudin Habsjah TRANSACTION Payment of finance lease payables Independent Commissioner I. COMMITMENT RECEIVABLES 3,753,793 4,082,168 3,753,793 4,082,168 (181,972 Chow Ying Hoong Paid in capital and non controlling interest Unused borrowing facilities a. Rupiah b. Foreign currencies Outstanding spot and derivative purchased Others Acquisition of treasury shares (1,312 105 3,793,770 3,793,770 19,57 **EXCHANGE RATE** Net cash flows used in financing activities (1,749,312) (616,359) 3.753.793 4.082.168 3,753,793 4,082,168 President Director (Independent) Jerry Ng Ongki Wanadjati Dana Djemi Suhenda NET DECREASE IN CASH AND CASH EQUIVALENT (540,798) (3,143,311 Deputy President Director 3. Option a. Put b. Call COMMITMENT LIABILITIES 8,803,826 5,058,272 8,803,826 5,058,272 Deputy President Director 14,184,787 12,349,137 Unused loans facilities granted to customers 4,941,768 225,000 4,669,070 350,000 4,941,768 225,000 4,669,070 Director of Compliance (Independent) Anika Faisal a. State-owned enterprises (BUMN)
i. Committed
- Rupiah
- Foreign currencies
ii. Uncommitted Kharim Indra Gupta Sirega 4. Future CASH AND CASH EQUIVALENT AT THE END OF PERIOD 13,643,989 9,205,826 3.793.770 3.793.770 19,57 Director Arief Harris Tandjung ii. Uncommitted
- Rupiah
- Foreign currencies Director Wolf Arno Kluge SUPPLEMENTAL CASH FLOW INFORMATION 225,000 225,000 350,000 350,000 225,000 225,000 B. RELATED TO ACTIVITIES NOT AFFECTING CASH FLOWS **SHAREHOLDERS** INTEREST RATI Share-based payment reserves 14,599 13,090 b. Others i. Committed 4,716,768 4,319,070 4,319,070 Forward Ultimate Shareholder: Cash and cash equivalent at the end of period consist of ii. Uncommitted 4,319,070 80,142 4,105,338 76,527 4,105,338 76,527 4,319,070 80,142 a. Put b. Call 3. Future Unused loans facilities granted to other banks a. Committed i. Rupiah ii. Foreign currencies b. Uncommitted 1.315.110 1 337 024 through Sumitomo Mitsui Banking Corporation: 40.00% Current account with Bank Indonesia 4.706.514 4.117.059 Non-controlling shareholder through capital market (> 5%) : Summit Global Capital Management B.V.: 20,00% Current account with other banks 916,164 240,444 4. Swap Placement with Bank Indonesia and other banks 76,527 76,527 80,142 80,142 76,527 76,527 5. Other TPG Nusantara S.à r.l.: 8,38% with maturity of 3 months or less 6.706.201 3.511.299 Non-controlling shareholder not through capital market (> 5%): C. OTHERS Outstanding irrevocable L/C a. Foreign L/C Outstanding spot and derivative sold Others 39,977 4,054,614 39,977 4,054,614 Jakarta, 27 April 2017 Presentation of the above Published Financial Statements as of and for the three months period ended on 31 March 2017 and 2016 are derived from the Consolidated Financial Statements of PT Bank Tabunga Pensiunan Nasional Tbk and Subsidiary which were unaudited and the Published Financial Statements for the year ended on 31 December 2016 was derived from the audited Consolidated Financial Statement . CONTINGENT RECEIVABLES 44,259 44,524 58,113 56,457 Board of Directors of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary. 1,999 2,021 2,021 The published financial statement above is adjusted in order to meet b. Foreign currencies Interest on non-performing loan 42,503 42,503 56,114 56,114 54,436 54,436 and Publication of Bank's Financial Statements; b) Financial Services Authority Circular Letter No. 43/SEQJK.03/2016 dated 28 September 2016 regarding Transparancy and Publication of Conventional Bank;
c) 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 Subm b. Other interest d) Financial Information and Statement of Cash Flows in Publication Financial Statements are derived in accordance to Capital Market Supervisory Agency Regulation No. VIII.G.7 Attachment Decision o Chairman of Capital market Supervisory Agency No: Kep-347FbL2012 dated 25 June 2012 regarding Financial Statements Presentation and Disclosure of Issuer or Public Company.

The Bank obtained license to conduct foreign exchange activities based on Decree of Financial Services Authority No. 382/PB.12/2015 dated 22 December 2015 regarding approval in conducting foreign exchange. Guarantees issued a. Rupiah b. Foreign currencies Others JERRY NG ARIEF HARRIS TANDJUNG activities. The Bank has begun to operate as a foreign exchange bank from 16 February 2016 4 Exchange rate of 1 USD as of 31 March 2017 were Rp 13,325.50; 31 December 2016 were Rp 13,475.50.

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