**Commonwealth**Bank

Jl. Jend. Sudirman Kav. 29-31 FINANCIAL STATEMENTS Kel. Karet Kec. Setiabudi Jakarta Selatan 12920 PT Bank Commonwealth Tel. (021) 5296-1222 Fax. (021) 5296-2293 TATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOM! FOR PERIOD FROM 1 JANUARY TO 31 DECEMBER 2019 AND 2018 STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2019 AND 2018 ACCOUNTS 31 Dec 2019 31 Dec 2018 31 Dec 2019 31 Dec 2018 OPERATIONAL INCOME AND EXPENSES ASSETS Placement with Bank Indonesia 1,742,804 1,738,185 Placement with other banks 2,169,965 2,189,263 Spot and derivative receivables 10,230 2,549 b. Foreign currencies 66,909 69,213 2. Interest expenses 747,260 623,857 a. Measured at fair value through profit and loss 109,239 b. Available for sale 2,523,738 2,503,517 11,255 12,547 c. Hold to maturity d. Loans and receivables Net interest income (expenses) 966,347 961,040 Securities sold under repurchase agreements (repo) B. Other Operational Income and Expenses Securities purchased under resale agreements (reverse repo) Acceptance receivables 1,439 1. Other Operational Income 591,077 544,845 a. Increase in fair value of financial assets
 i. Securities 25,799 364 . Measured at fair value through profit and loss . Available for sale Hold to maturity 276 iii. Spot and derivatives 25,015 d. Loans and receivables 14.244.035 13.979.807 iv. Other financial assets Sharia financino nvestment in shares b. Decrease in fair value of financial liabilities Allowance for impairment losses on financial assets -/c. Gain on sale of financial assets 104.505 53.256 i. Securities
ii. Loans
iii. Other financial assets a. Securities (248,352 (251,248) c. Others
Intangible assets
Accumulated amortisation on intangible assets s-Accumulated amortisation on intangible assets s-Fixed assets and equipments
Accumulated depreciation on fixed assets and equipments s-Non productive assets
a. Abandoned properties
b. Foreclosed assets
c. Suspense accounts
d. Interbranch assets
i. Conducting operational activities in Indonesia 892.629 839.826 d. Gain on spot and derivative transactions (realised) 64,466 65,155 e. Dividen 626.15 f. Gain on investment in shares under equity method g. Commissions/provisions/fees and administrations h. Recovery on allowance for impairment 32,845 6,055 i. Other income 5,691 2. Other Operational Expenses 1,557,059 1,479,661 ... instruction assets
i. Conducting operational activities in Indonesia
ii. Conducting operational activities outside Indonesia
Allowance for impairment losses on non financial assets -/
Lease financing
Deferred tax assets
Other assets a. Decrease in fair value of financial assets 582 26,778 ii. Loans iii. Spot and derivatives (72) 26,746 54,934 iv. Other financial assets 453,009 o. Increase in fair value of financial liabilities TOTAL ASSETS 21,832,658 21,544,784 . Loss on sale of financial assets LIABILITIES AND EQUITY LIABILITIES f. Loss on spot and derivative transactions (realised) 32,615 e. Impairment expense on financial assets 271,120 173,660 Saving accounts 6,165,385 7,572,724 5,812,109 7,339,698 Securities Time deposits ii. Loans iii. Sharia financing 271,120 173,654 Revenue sharing investment fund Liabilities to Bank Indonesia v. Other financial assets 1,468,171 Liabilities to other banks 2,053,846 1,734 3,162 Spot and derivative liabilities 20,871 Loss on operational risk Liabilities on securities sold under repurchase agreements (repo) . Loss on investment in shares under equity method 1,439 Commissions/provisions/fees and administrations Acceptance liabilities 22,097 20,733 Impairment expense on non financial assets
Personnel expenses
Promotion expenses Securities Issued oans received 675 383 691.699 Margin deposits 2,967 16,566 536,962 Interbranch liabilities Other expenses 508,243 Conducting operational activities in Indonesia
 Conducting operational activities outside Indonesia
Deferred tax liabilities Net Other Operational Income (Expenses) (934,816 (965,982) OPERATIONAL INCOME (EXPENSES) 365 26,224 Other liabilities 771,789 1,087,354 Profit sharing investment fund NON OPERATIONAL INCOME (EXPENSES) 1 Gain (loss) on sale of fixed assets and equipments TOTAL LIABILITIES 24.382 (484 17,696,033 17,445,477 Gain (loss) on sale of fixed assets and equipments
 Gain (loss) on foreign exchange currency translation
 Other non operating income (expenses) 22,997 (16,669 **EQUITY** Paid up capital NON OPERATIONAL INCOME (EXPENSES) 30,710 a. Authorised capital 13,000,000 13,000,000 CURRENT YEAR PROFIT (LOSS) BEFORE TAX 31,075 79,389 o. Unpaid capital -/-c. Treasury stock -/-(9,180,333) (9,180,333) Income tax expenses (14,522 (33,615 Additional paid up capital Estimated current year tax a. Agio b. Disagio -/-c. Donated capital 25,097 25,097 Deferred tax income (expenses) (14.522 (33.615 **CURRENT YEAR PROFIT (LOSS) AFTER TAX** 16,553 45,774 d. Funds for paid up capital OTHER COMPREHENSIVE INCOME e. Others Other comprehensive income Accounts that will not be reclassified to profit or loss a. Gain on revaluation of fixed assets . Adjustment arising from translation of financial statements in a. Adjustment arising from translation of financial statems foreign currencies
b. Unrealized gains (losses) on available for sale marketable securities
c. Effective portion of cash flow hedges
d. Gain on revaluation of fixed assets
e. Other comprehensive income from association entity
f. Remeasurement of post employment benefit
g. Income tax related to other comprehensive income
h. Others
Difference arising from quasi reorganisation
Difference arising from restructuring value of entities
under common control
under common control b. Remeasurement of post employment benefit (2,816) 9,379 23,422 (7,081) c. Other comprehensive income from association entity (2,345 . Accounts that will be reclassified to profit or loss a. Adjustment arising from translation of financial statements b. Realised gains (losses) on available for sale marketable under common control
Other equity securities
c. Effective portion of cash flow hedges (25,305 Reserves
a. General reserves
b. Appropriated reserves
Retained earnings 14,911 14,911 d. Others e. Income tax related to accounts that will be reclassified to profit or loss (7.626 6.326 a. Previous years
 b. Current year CURRENT YEAR OTHER COMPREHENSIVE 20,765 (11,945 TOTAL ATTRIBUTABLE EQUITY TO OWNER 4,136,625 4,099,307 TOTAL CURRENT YEAR COMPREHENSIVE Non-controlling interest PROFIT (LOSS) AFTER TAX 37.318 33.829 TOTAL EQUITY 4,136,625 4,099,307 Attributable current year profit (loss) TOTAL LIABILITIES AND EQUITY 21,832,658 21,544,784 45,774 STATEMENTS OF COMMITMENTS AND CONTINGENCIES AS AT 31 DECEMBER 2019 AND 2018 TOTAL CURRENT YEAR PROFIT (LOSS) AFTER TAX 16,553 45,774 (In Millions Rupiah) Attributable current year comprehensive profit (loss) ACCOUNTS 31 Dec 2019 31 Dec 2018 OWNER 37.318 33.829 NON-CONTROLLING INTEREST I. COMMITMENT RECEIVABLES TOTAL CURRENT YEAR COMPREHENSIVE 1. Unused fund borrowings facilities PROFIT (LOSS) AFTER TAX 37,318 33,829 a. Rupiah Topicin
 Foreign currencies
 Outstanding spot and derivative purchase position
 Others TRANSFER OF PROFIT (LOSS) TO HEAD OFFICE 734,069 796,227 NET EARNING PER SHARE COMMITMENT LIABILITIES FINANCIAL RATIOS AS AT 31 DECEMBER 2019 AND 2018 . Unused loan facilities granted to non bank debtors - Rupiah RATIO 31 Dec 2019 31 Dec 201 Foreign currencies Performance Ratio ii. Uncommitted Capital adequacy ratio 23.95% 23.65 - Foreign currencies Non performing productive assets and non performing non productive i. Committed
 ii. Uncommitted
 Unused loan facilities granted to other banks Non performing productive assets to total productive assets Allowance for impairment losses (CKPN) of financial assets 2,191,097 to productive assets 1.30% a. Committed Gross NPL 4.11% 3.19 2.34° 0.37° 1.35° 5.08° . Rupiah 3.08% ii. Foreign currencies b. Uncommitted Return on Equity (ROE) i. Rupiah Net Interest Margin (NIM) 4.87% Operational expenses to operational income (BOPO) 99.98% 98.77 Loan to Deposit Ratio (LDR) 92.12% 97.83 Net Stable Funding Ratio (NSFR)
a. NSFR individual
b. NSFR consolidation 584,833 Outstanding spot and derivative sale position Others Liquidity Coverage Ratio (LCR) CONTINGENT RECEIVABLES III. LCR individual 322.92% . LCR consolidation Guarantees received a. Rupiah b. Foreign currencies
 Non performing interest receivables
 a. Interest on loans 201,496 159,701 ii. Non related parties
b. Percentage of overlimit of Legal Lending Limit 0.00% 0.00% i. Related parties IV. CONTINGENT LIABILITIES 0.00% 0.00% 20,625 26,215 Primary minimum reserve requirement - rupiah a. Rupiah b. Foreign currencies . Minimum reserve requirement - foreign currency 856 781 8.01% 8.03% 2. Others Overall Net Open Position (NOP) 0.17% 0.50% CAPITAL ADEQUACY RATIO AS AT 31 DECEMBER 2019 AND 2018 (In Millions Rupi CAPITAL COMPONENTS Core Capital (Tier 1) 3,541,352 3,473,482 Common Equity Tier 1 (CET 1) 3,541,352 3,819,667 183,497 302,072 17,566 3,473,482 3,819,667 147,615 267,953 nal factors

Other comprehensive income

12.1.1 Excess from translation of financial statements

12.1.2 Potential gain from increasing fair value of available-for-sale financial assets

12.1.1.3 Surplus balance from fixed asset revaluation

Other disclosed reserves

12.1.1.1 Surplus balance from fixed asset revaluation 17,566 284,506 25,097 Rajeev Bhatnagar has been appointed as Director of the Bank through the Unanimous Written Resolutions of The Shareholders dated 3 April 2019, and has been approved by OJK as of 23 May 2019. Rajeev Bhatnagar has tendered his resignation as Director effective on 17 January 2020. Deduction factors
1.2.1. Other comprehensive income
1.2.2.1. Shortage from translation of financial statements
1.2.2.1.2 Potential loss from decreasing fair value of available-for-sale financial assets
1.2.2.2 Other disclosed reserves (118,575) (120,338 (118,575) 12.22.1 Disagio
12.22.2 Previous years loss
12.22.3 Current year loss
12.22.3 Current year loss
12.22.4 Shortage of regulatory provision over allowance for impairment of productive assets
12.22.5 Shortage of fair value adjustment from trading book financial instruments
12.22.6 Required regulatory provision on non productive assets (113,990 (117,539 (1,037 (1,036 1.2.2.2 f. Required regulatory provision on non productive assets
1.2.2.7 Others
1.3 Non-controlling interest that can be taken into account
1.4 Deduction factors of Common Equity Tier 1
1.4.1 Deferred tax calculation
1.4.2 Goodwill
1.4.3 Other intangible assets
1.4.4 Investment in shares as deduction factor
1.4.5 Shortfall on the capital of insurance subsidiary
1.4.6 Exposure of securitisation
1.4.7 Other deduction factors of Common Equity Tier 1
1.4.7.1 Fund placement at AT 1 and/or Tier 2 instrument at other banks
1.4.7.2 Cross ownership at other entity due to ownership transfer by law or grant 3. Exchange rate as of 31 December 2019: USD 1 = Rp13,882.50; Exchange rate as of 31 December 2018: USD 1 = Rp14,380.00. 2. Additional Tier 1 (AT 1) Additional Tier 1 (A I I)
2.1 Eligible instrument for AT 1
2.2 Agio/Disagio
2.3 Deduction factors of AT 1
2.3.1 Fund placement at AT 1 and/or Tier 2 instrument at other banks
2.3.2 Cross ownership at other entity due to ownership transfer by law or grant Supplementary capital (Tier 2) 153,619 151,451 Equity investment in form of shares or other eligible instrument for Tier 2
 Agio(Disagio
 General provision of productive assets (max 1.25% RWA credit risk)
 Deduction factors of supplementary capital
 Sinkin Grund 153,619 151,451 INFORMATION 31 Dec 2019 31 Dec 2018 31 Dec 2019 31 Dec 2018 RISK WEIGHTED ASSETS (RWA) CAR Ratio RWA FOR CREDIT RISK 12.641.118 12.548.925 CET 1 Ratio (%) 22.95% 22.66% RWA FOR MARKET RISK 41,942 31,018 Tier 1 Ratio (%) 22.95% 22.66% RWA FOR OPERATIONAL RISK 2,745,375 1.00% 0.99% 2,748,900 Tier 2 Ratio (%) 15,428,435 15,328,843 CAR Ratio (%) TOTAL RISK WEIGHTED ASSETS (RWA) 23.95% 9.48% 9.48% CET 1 FOR BUFFER (%) 14.47% 14.17% **INDONESIA AWARDS 2019** ALLOCATED CAR BASED ON RISK PROFILE BUFFER PERCENTAGE THAT NEED TO BE FULFILLED BY BANK (%)

			EARNII			ALITY AN CEMBER			MATION			(In	Millions	Rupiah)
	No.	ACCOUNTS	COLINTS				INDIVIDUAL				(In Millions Rupiah)			
	NO.	ACCOUNTS	Current	Sp. Ment	31 D Sub Std	ec 2019 Doubtful	Loss	Total	Current	Sp. Ment		c 2018 Doubtful	Loss	Total
	1.	RELATED PARTIES  Placement with other banks a. Rupiah	224,528	-	-	-	-	224,528	434,885	-	-	-	-	434,885
	2.	b. Foreign currencies     Spot and derivative receivables     a. Rupiah     b. Foreign currencies	10,195	-	-	-	-	10,195	434,000	-	-	-	-	434,000
	3.	Securities  a. Rupiah  b. Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
	4.	Securities sold under repurchase agreements (repo)     Rupiah     Foreign currencies	-	-	-	-	-	-		-	_	-	-	-
	5.	Securities purchased under resale agreements (reverse repo) a. Rupiah	-	-	-	-	-	-	_	-	-	-	-	-
	6. 7.	b. Foreign currencies Acceptance receivables Loans	-	-	-	-	-	-	-	-	-	-	-	-
		a. Micro, small and medium enterprises (UMKM)     i. Rupiah     r	-	-	-	-	-	-		-	-	-	-	-
		Foreign currencies     Non micro, small and medium enterprises (Non UMKM)     Rupiah	16,201	-	-	-	-	16,201	19,464	-	-	-	-	19,464
		ii. Foreign currencies c. Restructured loans i. Rupiah	-	-	-	-	-	-		-	-	-	-	-
	8.	ii. Foreign currencies d. Loan on property Investment in shares	15,414 -	-	-	-	- 64	15,414 64	18,546	- - -	-	-	64	18,546 64
1 1	9. 10. 11.	Temporary equity investment Other receivables Commitments and contingencies	-	-	-	-	-	-	-	-	-	-	-	-
	12.	a. Rupiah b. Foreign currencies Foredosed assets	-	-	-	-	- -	- - -	-	-	- - -	-	-	- - -
lt	II.	NON RELATED PARTIES												
	1.	Placement with other banks a. Rupiah b. Foreign currencies	245,235 1,700,202	-	-	-	-	245,235 1,700,202	40,054 1,714,324	-	-	-	-	40,054 1,714,324
	2.	Spot and derivative receivables a. Rupiah	-	-	-	-	-	-	2,311	-	-	-	-	2,311
	3.	b. Foreign currencies Securities a. Rupiah	35 1,410,458	-	-	-	-	35 1,410,458		-	-	-	-	1,392,284
	4.	b. Foreign currencies     Securities sold under repurchase agreements (repo)     a. Rupiah	1,222,519	-	-	-	-	1,222,519	1,148,640	-	-	-	-	1,148,640
	5.	b. Foreign currencies     Securities purchased under resale agreements     (reverse repo)     a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	6.	b. Foreign currencies Acceptance receivables	-	-	-	-	-	-	1,439	-	-	-	-	1,439
	7.	Loans a. Micro, small and medium enterprises (UMKM) i. Rupiah ii. Foreign currencies	5,308,588 29,213	232,743 5,205	17,203	60,525	257,931	5,876,990 34,418	5,589,061 50,890	302,694 2,336	22,694	34,606	204,688 2,868	6,153,743 56,094
		b. Non micro, small and medium enterprises (Non UMKM)     i. Rupiah     ii. Foreign currencies	7,446,630 28,260	591,490	27,358	51,137	171,551	8,288,166 28,260	6,924,494 61,456	565,323 18,558	33,045	25,799	121,831	7,670,492 80,014
		c. Restructured loans i. Rupiah ii. Foreign currencies	30,944	37,643	4,210	8,108	47,824	128,729	10,981	84,667 18,557	126	1,496	39,192	136,462 18,557
	8.	d. Loan on property Investment in shares	3,368,564	410,274	27,883	28,825	92,746	3,928,292	3,492,669	316,268	7,629 -	7,829	61,899 -	3,886,294
	9. 10. 11.	Temporary equity investment Other receivables Commitments and contingencies	-	-	-	-	-	-	-	-	-	-	-	-
		a. Rupiah b. Foreign currencies	2,190,828 28,824	18,550	-	-	-	2,209,378 28,824	32,426	16,693	-	-	-	2,521,912 32,426
	12. III.	Foreclosed assets  OTHER INFORMATION	4,387	-	761	33	6	5,187	5,140	-	740	42	6	5,928
	1.	Total guaranted bank's assets: a. to Bank Indonesia b. to third parties						-						-
	2. 3. 4.	Total allowance for impairment losses on productive assets Total regulatory provision on productive assets Percentage of UMKM loans to total loans						248,416 365,955 41.50%						251,318 365,308 44.42%
	5. 6.	Percentage of micro and small enterprises (UMK) loans to total loans Percentage of UMKM debtors to total debtors						6.10% 14.27%						6.24% 17.09%
	7. 8.	Percentage of UMK debtors to total debtors Others a. Loans chanelling b. Fund distribution Mudharabah Muqayyadah						12.15%						15.34%
		c. Write off productive assets d. Recovery on write off productive assets e. Charge off productive assets						1,124,396 371,078 1,011,522					1,225,106 262,492 706,562	
				SPOT A	ND DER AS AT 31	IVATIVES DECEM	S TRANS BER 201	SACTION 9				(1:	) Millione	Rupiah)
	No.	TRANSAC	TION				Mari	onal		INDI' Purpose	VIDUAL	Deriva	tive Receiv	ables
	.TU.	INANGAC						ount	Trading		dging	ar Receivable	d Liabilities s L	abilities

				INDIVIDUAL						
	No.	TRANSACTION	Notional	Purp	oose	Derivative Receivables and Liabilities				
1			Amount	Trading	Hedging	Receivables	Liabilities			
	A.	Related with foreign exchange								
	1. 2. 3. 4. 5. 6.	Spot Forward Option a. Sell b. Buy Future Swap Others	130,461 - - - - 1,188,441	130,461		34 - - - 10,196	109 - - - - 4,010			
6	B.	Related with interest								
	1. 2. 3. 4. 5.	Forward Option a. Sell b. Buy Future Swap Others	- - - -	- - - - -	- - - - -	- - - - -	- - - - - -			
	C.	Others	-	-	-					
	L	TOTAL	1,318,902	1,318,902		10,230	4,119			
		ALLOWANCE FOR IMPAIRMENT LO AS AT 31 DECEMBER 20								

)%		ALLOWANCE FOR IMP. AS AT 31 DE				/ISION			(In Millions	s Rupiah)
)%				31 Dec	2019			31 De	2018	
)%	No.	ACCOUNTS	Allowance for Impairment		Provision		Allowance for Impairment		Provision	
)%				Collective	General	Specific	Individual	Collective	General	Specific
5% 3% 0%	1. 2. 3. 4.	Placement with other banks Spot and derivative receivables Securities Securities Securities sold under repurchase agreements (repo)			21,700 102 4,368		-		21,893 25 3,905	-
h)	5. 6. 7. 8. 9.	Securities purchased under resale agreements (reverse repo) Acceptance receivables Loans Investment in shares Temporary equity investment Other receivables	135,451 64	112,901 - - -	127,243 - - -	211,506 64	143,765 64	6 107,483 - -	125,278 - - -	213,141 64 -
18	11.	Commitments and contingencies	-	-	206	766	-	-	350	652

Board of Commissioners			<b>Board of Directors</b>		
President Commissioner	:	David Cohen	President Director	:	Lauren Sulistiawati
Vice President Commissioner	:	Stephen Vile	Director	:	Tjioe Mei Tjuen (**)
Independent Commissioner	:	Suwartini	Director	:	Rustini Dewi
Independent Commissioner	:	Khairil Anwar	Director	:	Ida Apulia Simatupang
			Director	:	Rajeev Bhatnagar (*)
			Compliance Director	:	Thio Sucy

BEST FRICTIONLESS CUSTOMER EXPERIENCE INITIATIVE, APPLICATION OR PROGRAMME

through: Commonwealth Bank of Australia: 99.00 %

Controlling Shareholder:

6. PT Finkom Surya Putra

Minority Shareholder through capital market (more than 5%): none Minority Shareholder through non capital market (more than 5%): none Minority Shareholder through non capital market (less than 5%) : 1. PT Murni Galaxy PT Giga Galaxy
 PT Samudra Anugrah Megah 4. PT Ramadewan Winoko 0.08 %

SHAREHOLDERS

0.04 %

1. The above financial information is extracted from the financial statements of PT Bank Commonwealth (the "Bank") as of 31 December 2019 and 2018 and for the years then ended, prepared by the Bank's ma

accordance with Indonesian Financial Accounting Standards, which have been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PwC global network (partner in charge is Jimmy Pangestu, S.E.), independent auditors, in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants, with unmodified opinion, as stated in their report dated 20 March 2020 not included in this publication. The above financial information does not contain notes to the financial statements.

a. OJK Regulation (POJK) No. 32/POJK.03/2016 dated 8 August 2016 regarding "Amendment on OJK Regulation No. 6/POJK.03/2015 regarding Transparency and Published Financial Statements of the Bank"; b. OJK Circular Letter (SEOJK) No. 43/SEOJK.03/2016 dated 28 September 2016 regarding "Transparency and Published Financial Statements of Conventional Bank";

c. OJK Regulation (POJK) No. 75/POJK.04/2017 dated 21 December 2017 regarding "Directors' responsibility on the Financial Statements".

Jakarta, 31 March 2020 S.E. & O











8.48%

0.00%

1.00%

8.49%

0.00%

0.99%

Capital Conservation Buffer (%)

Capital Surcharge for Systemic Bank (%)

Countercyclical Buffer (%)

0.00%

0.00%

0.00%

0.00%

0.00%

0.00%

From CET 1 (%)

From AT 1 (%)

From Tier 2 (%)