

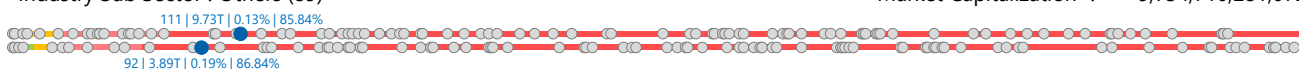
PNLF Panin Financial Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Finance (8)
 Industry Sub Sector : Others (89)

As of 31 January 2019

Individual Index : 326.639
 Listed Shares : 32,022,073,293
 Market Capitalization : 9,734,710,281,072



COMPANY HISTORY

Established Date : 19-Jul-1974
 Listing Date : 14-Jun-1983 (IPO Price: 2,950)
 Underwriter IPO :
 PT Finconesia
 PT Indovest Securities
 PT Multicor
 PT Inter-Pacific
 PT Indonesian Investments International
 PT Danareksa
 Securities Administration Bureau :
 PT Sinartama Gunita

BOARD OF COMMISSIONERS

1. Mu'Min Ali Gunawan
 2. Suwirjo Josowidjojo
 3. Veronika Lindawati *)
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Lianna Loren Limanto
2. Bhindawati Gunawan
3. Marwan Noor

AUDIT COMMITTEE

1. Veronika Lindawati
2. A. Agus Susanto
3. Jacobus Laisila

CORPORATE SECRETARY

Marwan Noor

HEAD OFFICE

Panin Life Center fl. 7
 Jl. Letjen. S. Parman Kav. 91
 Jakarta 11420
 Phone : (021) 255-66822
 Fax : (021) 255-66818
 Homepage : www.paninlife.co.id
 Email : corsec@paninfinancial.co.id

SHAREHOLDERS (December 2018)

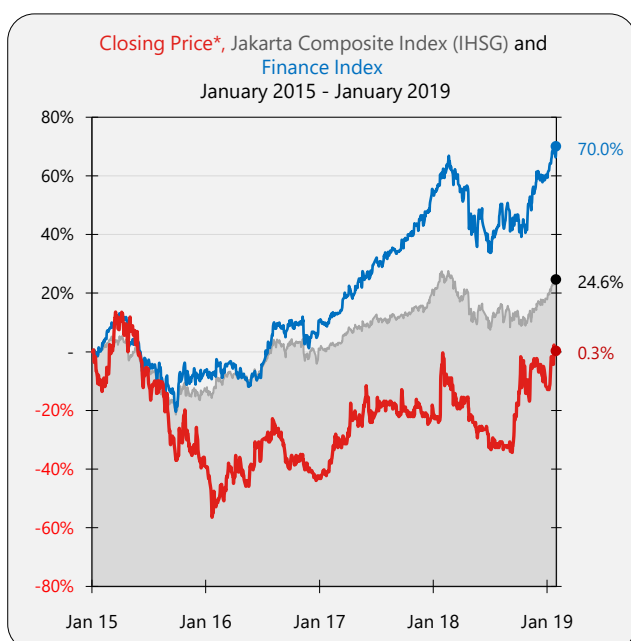
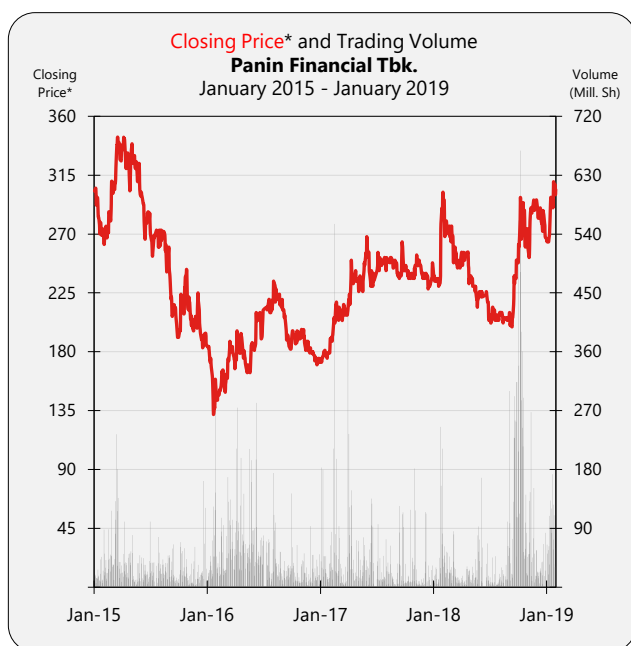
1. PT Paninvest Tbk. 19,533,456,960 : 61.00%
2. Public (<5%) 12,488,616,333 : 39.00%

DIVIDEND ANNOUNCEMENT

Year	Bonus		Cash		Recording Date	Payment Date	F/I
	Shares	Dividend	Cum Date	Ex Date			
1990	15 : 1		6-Jul-90	9-Jul-90	13-Jul-90	8-Aug-90	SD
1990		100.00	12-Jul-91	15-Jul-91	19-Jul-91	5-Aug-91	F
1991		125.00	17-Jul-92	20-Jul-92	28-Jul-92	14-Aug-92	F
1991	1 : 3		29-Oct-92	30-Oct-92	6-Nov-92	6-Dec-92	BS
1992		125.00	9-Aug-93	10-Aug-93	18-Aug-93	31-Aug-93	F
1993		400.00	18-Nov-93	19-Nov-93	26-Nov-93	3-Dec-93	I
1994		50.00	20-Jul-95	21-Jul-95	31-Jul-95	31-Aug-95	F
1995		50.00	16-Jul-96	17-Jul-96	25-Jul-96	23-Aug-96	F
1996		40.00	26-Jun-97	27-Jun-97	7-Jul-97	5-Aug-97	F
1997		30.00	8-Jul-98	9-Jul-98	17-Jul-98	14-Aug-98	F
2002		3.00	21-Jul-03	22-Jul-03	24-Jul-03	6-Aug-03	F
2004		11.00	28-Mar-05	29-Mar-05	31-Mar-05	7-Apr-05	I
2004		4.00	18-Jul-05	19-Jul-05	21-Jul-05	3-Aug-05	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	1,020,000	14-Jun-83	14-Jun-83
2.	Company Listing	980,000	12-Jun-89	12-Jun-89
3.	Private Placement	793,664	27-Sep-89	27-Sep-89
4.	Bonus Shares	18,425,564	T: 10-Sep-90	: 18-Dec-92
5.	Share Swap	36,685,000	T: 18-Dec-92	: 15-Dec-93
6.	Bonus Shares (Shares Swap)	16,095,000	15-Dec-93	15-Dec-93
7.	Stock Split	9,056,467,333	T: 16-Dec-96	: 28-Jul-03
8.	Right Issue	18,794,674,453	T: 13-Jul-98	: 22-Nov-11
9.	Warrant I	28,000,000	11-Nov-99	11-Nov-99
10.	Warrant Series 3	166,500	5-Sep-03	5-Sep-03
11.	Warrant Series IIB	12,000	17-Oct-03	17-Oct-03
12.	Warrant Series II A	324,000	T: 21-Nov-03	: 16-Feb-04
13.	Warrant Series III	5,380,036	T: 2-Mar-04	: 30-Dec-04
14.	Warrant Series IV	77,083,341	T: 2-Apr-07	: 16-Jul-09
15.	Warrant V	3,985,966,402	T: 8-Aug-12	: 12-Nov-14



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	7,347	11,960	8,774	14,186	1,621
Value (Billion Rp)	2,018	2,215	1,961	3,696	471
Frequency (Thou. X)	239	298	144	449	54
Days	244	246	238	240	22
Price (Rupiah)					
High	353	238	268	320	318
Low	181	128	170	198	260
Close	185	172	248	268	304
Close*	185	172	248	268	304
PER (X)					
PER (X)	6.54	3.99	5.45	5.13	5.82
PER Industry (X)	25.09	20.71	19.10	25.63	24.30
PBV (X)	0.38	0.28	0.36	0.37	0.42

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	308	268	272	15,522	352,899	100,522	21
Feb-15	310	258	310	23,134	805,262	225,621	19
Mar-15	353	293	338	32,582	1,412,890	461,850	22
Apr-15	351	295	327	19,102	738,206	242,840	21
May-15	345	300	304	15,939	404,736	130,173	19
Jun-15	312	261	286	18,842	463,964	132,433	21
Jul-15	286	251	273	22,176	612,947	163,203	19
Aug-15	275	233	260	19,450	547,576	142,857	20
Sep-15	255	181	192	18,957	467,573	103,890	21
Oct-15	246	188	219	22,910	605,319	131,994	21
Nov-15	229	191	198	11,478	296,513	61,116	21
Dec-15	228	183	185	19,227	639,363	121,194	19
Jan-16	190	128	155	28,962	1,215,143	188,261	20
Feb-16	172	141	149	27,192	839,893	131,680	20
Mar-16	192	149	167	39,639	1,440,753	253,774	21
Apr-16	201	165	181	50,564	1,963,885	365,339	21
May-16	192	161	183	29,512	1,494,870	262,711	20
Jun-16	216	180	210	28,384	1,475,501	296,117	22
Jul-16	226	208	212	14,174	594,889	128,661	16
Aug-16	238	208	220	20,159	1,004,315	226,283	22
Sep-16	222	172	189	13,910	591,653	114,659	21
Oct-16	206	182	191	13,635	395,699	76,257	21
Nov-16	204	178	183	19,908	412,521	77,900	22
Dec-16	185	167	172	11,893	530,487	93,693	20
Jan-17	184	170	179	15,174	818,854	144,783	21
Feb-17	220	180	208	18,324	1,579,972	321,785	19
Mar-17	220	200	212	10,375	890,802	187,923	22
Apr-17	254	214	234	21,399	1,086,892	251,447	17
May-17	268	220	268	14,552	662,181	158,277	20
Jun-17	266	222	234	10,895	778,255	182,781	15
Jul-17	260	234	250	11,149	452,679	112,752	21
Aug-17	254	238	248	10,787	442,048	110,112	22
Sep-17	268	234	244	8,508	727,218	177,138	19
Oct-17	252	236	236	7,779	438,612	103,843	22
Nov-17	258	234	240	8,893	445,401	108,534	22
Dec-17	248	220	248	6,146	450,720	102,101	18
Jan-18	320	230	300	23,755	1,036,507	281,624	22
Feb-18	308	262	276	19,717	622,268	174,310	19
Mar-18	280	240	248	13,989	434,786	110,832	21
Apr-18	262	232	236	13,964	308,717	77,042	21
May-18	246	214	222	19,011	582,982	130,896	20
Jun-18	236	204	204	21,487	446,086	99,128	13
Jul-18	222	200	204	6,787	216,488	44,805	22
Aug-18	218	200	204	29,385	488,261	101,155	21
Sep-18	256	198	250	139,303	2,800,743	646,860	19
Oct-18	318	240	274	101,509	5,446,818	1,521,189	23
Nov-18	306	250	296	36,465	1,305,821	369,401	21
Dec-18	296	260	268	23,834	496,110	138,885	18
Jan-19	318	260	304	54,248	1,620,900	471,449	22

BALANCE SHEET

(in Million Rp, except Par Value)

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Cash & Cash Equivalents	6,402,697	5,095,008	4,285,717	3,473,238	3,356,105
Receivables	141,132	83,116	135,597	133,877	88,418
Marketable Securities	559,075	2,217,794	2,199,429	-	5,872,527
Investments	9,706,598	10,338,339	14,460,048	668,345	16,667,239
Fixed Assets	17,365	17,698	164,930	169,812	164,060
Other Assets	9,614	10,111	9,230	10,734	9,009
Total Assets	19,589,237	19,869,683	24,973,558	26,471,320	27,269,076
Growth (%)		1.43%	25.69%	6.00%	3.01%

Tax Payable	2,334	2,708	1,870	13,973	5,172
Other Liabilities	-	-	7,477	-	6,387
Total Liabilities	4,896,019	4,215,160	4,580,248	4,440,463	4,076,316
Growth (%)		-13.91%	8.66%	-3.05%	-8.20%

Authorized Capital	11,981,250	11,981,250	11,981,250	11,981,250	11,981,250
Paid up Capital	4,002,759	4,002,759	4,002,759	4,002,759	4,002,759
Paid up Capital (Shares)	32,022	32,022	32,022	32,022	32,022
Par Value	125	125	125	125	125
Retained Earnings	7,865,206	8,735,123	10,275,367	11,700,319	13,178,892
Total Equity	14,693,218	15,640,436	20,378,069	21,962,933	23,130,072
Growth (%)		6.45%	30.29%	7.78%	5.31%

INCOME STATEMENTS

	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	4,426,991	4,500,618	4,258,246	4,919,947	2,873,991
Growth (%)		1.66%	-5.39%	15.54%	-41.58%

Expenses	4,098,658	118,327	76,637	-	225,525
Operating Profit	-	394,044	4,104,972	-	-
Other Income	1,086,482	654,052	-	-	-
Earning Before Tax	1,414,815	1,048,096	4,104,972	4,816,232	1,598,814
Growth (%)		-25.92%	291.66%	17.33%	

Net Tax	5,047	256	1,629	20,999	967
Profit for the period	1,409,768	1,047,840	4,956,429	4,795,233	1,597,847
Growth (%)		-28.17%	677.14%	-40.85%	

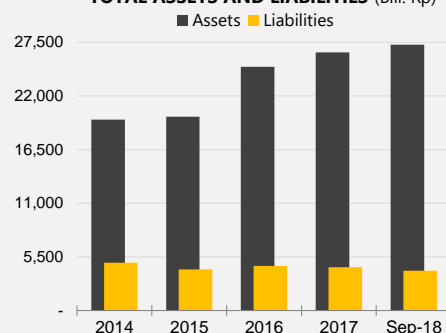
Period Attributable	1,287,647	595,202	1,034,700	1,457,567	1,478,573
Comprehensive Income	1,452,347	1,043,170	8,106,856	4,795,233	1,316,538
Comprehensive Attributable	1,322,042	907,880	4,141,113	1,496,254	1,291,182

RATIOS

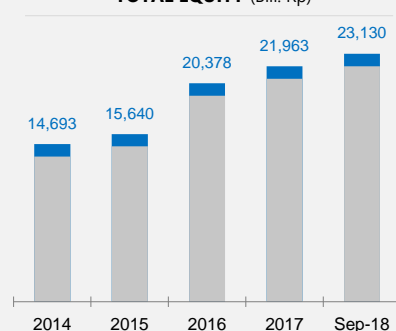
	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Dividend (Rp)	-	-	-	-	-
EPS (Rp)	40.21	18.59	32.31	45.52	46.17
BV (Rp)	458.85	488.43	636.38	685.87	722.32
DAR (X)	0.25	0.21	0.18	0.17	0.15
DER(X)	0.33	0.27	0.22	0.20	0.18
ROA (%)	7.20	5.27	19.85	18.11	5.86
ROE (%)	9.59	6.70	24.32	21.83	6.91
OPM (%)	-	8.76	96.40	-	-
NPM (%)	31.84	23.28	116.40	97.47	55.60
Payout Ratio (%)	-	-	-	-	-
Yield (%)	-	-	-	-	-

*US\$ Rate (BI), Rp	12,436	13,794	13,436	13,548	14,929
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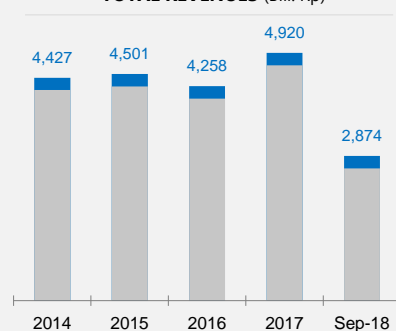
TOTAL ASSETS AND LIABILITIES (Bill. Rp)



TOTAL EQUITY (Bill. Rp)



TOTAL REVENUES (Bill. Rp)



PROFIT FOR THE PERIOD (Bill. Rp)

