

**PT PANIN SEKURITAS Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**30 JUNE 2018**

(Expressed in Rupiah, unless otherwise stated)

	<b>June 30, 2018</b>	<b>December 31, 2017</b>
	<b>Unaudited</b>	<b>Audited</b>
<b>ASSETS</b>		
Cash and cash equivalents	25,708,605,088	22,445,436,144
Deposit at Clearing and Guarantee Institution	15,230,676,021	13,919,009,502
Receivable from Clearing and Guarantee Institution	384,349,687,400	335,536,705,200
Receivable from customers	896,878,294,197	790,358,168,888
Receivable from investment manager	15,759,229,201	18,472,638,667
Marketable securities	907,569,188,301	943,301,185,592
Receivables from reserve repo - net	448,128,278,756	451,401,802,171
Claims for tax refunds	5,622,761,526	5,286,176,444
Prepayments	12,196,095,617	9,307,387,589
Accrued income	56,606,130	71,452,291
Other receivables	1,584,380,191	3,261,551,411
Investment in shares	495,000,000	495,000,000
Property and Equipments, net of accumulated depreciation amounted to		
(Jun 2018 : Rp 31,445,368,516)	29,061,548,919	27,576,373,429
(Des 2017 : Rp 30,527,002,017)		
Asset from tax amnesty	387,825,000	387,825,000
Deffered tax assets	3,484,981,573	3,491,219,007
Other assets	5,010,327,150	5,005,894,698
<b>TOTAL ASSETS</b>	<b><u>2,751,523,485,070</u></b>	<b><u>2,630,317,826,033</u></b>

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**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**30 JUNE 2018**

(Expressed in Rupiah, unless otherwise stated)

	<b>June 30, 2018</b>	<b>December 31, 2017</b>
	<b>Unaudited</b>	<b>Audited</b>
<b>LIABILITIES</b>		
Bank loans	528,000,000,000	480,500,000,000
Payable to Clearing and Guarantee Institution	339,690,446,500	237,514,529,800
Payable to customers	617,058,349,481	581,312,460,688
Payables to investment manager	2,563,348,485	5,255,055,385
Accruals	15,958,436,612	8,279,236,113
Taxes payable	7,345,952,416	7,629,545,143
Employment benefits obligations	12,692,174,924	12,787,398,674
Dividend Payable	900,000,000	1,800,000,000
<b>TOTAL LIABILITIES</b>	<b><u>1,524,208,708,418</u></b>	<b><u>1,335,078,225,803</u></b>
<b>EQUITY</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital - par value of Rp 125 per share authorized - 1,280,000,000 shares issued and fully paid - up - 720,000,000 shares	90,000,000,000	90,000,000,000
Additional paid - in capital - net	4,973,455,888	4,973,455,888
Treasury stock	(18,409,806,814)	(18,409,806,814)
Retained earnings		
Appropriated	6,929,684,302	6,729,684,302
Unappropriated	1,118,914,452,962	1,187,875,145,755
Other equity components	4,969,301,321	4,969,301,321
	<b><u>1,207,377,087,659</u></b>	<b><u>1,276,137,780,452</u></b>
<b>Non-controlling interests</b>	<b>19,937,688,993</b>	<b>19,101,819,778</b>
<b>Total Equity</b>	<b><u>1,227,314,776,652</u></b>	<b><u>1,295,239,600,230</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b><u>2,751,523,485,070</u></b>	<b><u>2,630,317,826,033</u></b>

**PT PANIN SEKURITAS Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND**  
**FOR THE PERIODS ENDED 30 JUNE 2018**

(Expressed in Rupiah, unless otherwise stated)

	June 30, 2018 Unaudited	June 30, 2017 Unaudited
<b>REVENUES</b>		
Brokerage commissions	44,452,772,164	33,648,654,679
Income from investment manager services	95,909,182,828	116,671,816,715
Interest and dividend income	66,626,684,816	40,690,570,637
Realized gain on trading of marketable securities	9,932,977,151	4,593,252,729
Unrealized gain on trading of marketable securities - net	(53,716,536,332)	49,160,565,509
Underwriting and selling fees	593,645,404	770,409,091
<b>Total Revenues</b>	<b>163,798,726,031</b>	<b>245,535,269,360</b>
<b>OPERATING EXPENSES</b>		
Employment	41,590,359,441	40,689,443,928
Commissions	28,284,195,014	29,347,189,378
General and administrative	21,446,434,898	15,830,611,843
Rental and building maintenance	10,520,604,403	10,685,197,979
Marketing	5,606,920,863	5,385,529,093
Depreciation of property and equipments	2,447,333,423	2,307,993,867
<b>Total Operating Expenses</b>	<b>109,895,848,042</b>	<b>104,245,966,088</b>
<b>OPERATING PROFIT</b>	<b>53,902,877,989</b>	<b>141,289,303,272</b>
<b>OTHER INCOME (EXPENSES)</b>		
Interest income	628,191,763	781,652,134
Gains on sale of property and equipments	495,545,455	294,104,545
Gains on foreign exchange, net	325,256,481	(49,166,983)
Interest and financial expensens	(21,485,171,432)	(7,925,795,740)
Other incomes	1,097,451,201	395,790,684
<b>Other Expenses - Net</b>	<b>(18,938,762,532)</b>	<b>(6,503,415,360)</b>
<b>PROFIT BEFORE INCOME TAX</b>	<b>34,964,151,457</b>	<b>134,785,887,912</b>
<b>INCOME TAX EXPENSE</b>		
Current	(16,776,029,601)	(16,477,011,050)
Deferred	(6,237,434)	(143,638,831)
<b>Income Tax Expenses - Net</b>	<b>(16,782,267,035)</b>	<b>(16,620,649,881)</b>
<b>PROFIT FOR THE PERIODS</b>	<b>18,181,884,422</b>	<b>118,165,238,031</b>

**PT PANIN SEKURITAS Tbk AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED 30 JUNE 2018**

(Expressed in Rupiah, unless otherwise stated)

	<b>December 31, 2017</b>	<b>December 31, 2016</b>
	<b>Audited</b>	<b>Audited</b>
<b>PROFIT FOR THE PERIODS</b>	18,181,884,422	118,165,238,031
Other Comprehensive Income		
Items that will not be reclassified to profit or loss:		
Remeasurement from post-employment benefits obligations	-	-
Gain on revaluation of property and equipments	-	-
Related income tax	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIODS</b>	<b><u>18,181,884,422</u></b>	<b><u>118,165,238,031</u></b>
<b>Profit attributable to:</b>		
Owners of the parent	16,989,015,207	116,671,967,094
Non-controlling interests	1,192,869,215	1,493,270,937
	<u>18,181,884,422</u>	<u>118,165,238,031</u>
	<u>18,181,884,422</u>	<u>118,165,238,031</u>
<b>Total comprehensive income attributable to:</b>		
Owners of the parent	16,989,015,207	116,671,967,094
Non-controlling interests	1,192,869,215	1,493,270,937
	<u>18,181,884,422</u>	<u>118,165,238,031</u>
	<u>18,181,884,422</u>	<u>118,165,238,031</u>
<b>BASIC EARNINGS PER SHARE</b>	<b><u>162.30</u></b>	<b><u>162.30</u></b>

**PT PANIN SEKURITAS Tbk DAN ENTITAS ANAK**  
**LAPORAN POSISI KEUANGAN KONSOLIDASIAN**  
**30 Juni 2018**

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

	<b>30 Juni 2018</b>	<b>31 Desember 2017</b>
	<b>Tidak Audit</b>	<b>Audit</b>
Kas dan setara kas	25.708.605.088	22.445.436.144
Deposito pada Lembaga Kliring dan Penjaminan	15.230.676.021	13.919.009.502
Piutang dari Lembaga Kliring dan Penjaminan	384.349.687.400	335.536.705.200
Piutang nasabah	896.878.294.197	790.358.168.888
Piutang kegiatan manajer investasi	15.759.229.201	18.472.638.667
Portofolio efek	907.569.188.301	943.301.185.592
Piutang <i>reverse repo</i> - bersih	448.128.278.756	451.401.802.171
Tagihan restitusi pajak	5.622.761.526	5.286.176.444
Beban dibayar dimuka	12.196.095.617	9.307.387.589
Pendapatan yang masih harus diterima	56.606.130	71.452.291
Piutang lain-lain	1.584.380.191	3.261.551.411
Penyertaan saham	495.000.000	495.000.000
Aset tetap, setelah dikurangi akumulasi penyusutan masing-masing sebesar:		
(Jun 2018 : Rp 31.445.368.516)	29.061.548.919	27.576.373.429
(Des 2017 : Rp 30.527.002.017)		
Aset pengampunan pajak	387.825.000	387.825.000
Aset pajak tangguhan	3.484.981.573	3.491.219.007
Aset lain-lain	5.010.327.150	5.005.894.698
<b>JUMLAH ASET</b>	<b><u>2.751.523.485.070</u></b>	<b><u>2.630.317.826.033</u></b>

**PT PANIN SEKURITAS Tbk DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
30 Juni 2018**

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

	<b>30 Juni 2018</b>	<b>31 Desember 2017</b>
	<b>Tidak Audit</b>	<b>Audit</b>
<b>LIABILITAS</b>		
Utang bank	528.000.000.000	480.500.000.000
Utang pada Lembaga Kliring dan Penjaminan	339.690.446.500	237.514.529.800
Utang nasabah	617.058.349.481	581.312.460.688
Utang kegiatan manajer investasi	2.563.348.485	5.255.055.385
Biaya masih harus dibayar	15.958.436.612	8.279.236.113
Utang pajak	7.345.952.416	7.629.545.143
Utang dividen	900.000.000	1.800.000.000
Liabilitas imbalan kerja	12.692.174.924	12.787.398.674
<b>JUMLAH LIABILITAS</b>	<b>1.524.208.708.418</b>	<b>1.335.078.225.803</b>
<b>EKUITAS</b>		
<b>Ekuitas yang diatribusikan kepada pemilik entitas induk</b>		
Modal saham - nilai nominal Rp 125 per saham		
modal dasar - 1.280.000.000 saham		
modal ditempatkan dan disetor penuh - 720.000.000 saham	90.000.000.000	90.000.000.000
Tambahan modal disetor - bersih	4.973.455.888	4.973.455.888
Saham treasuri	(18.409.806.814)	(18.409.806.814)
Saldo laba		
Dicadangkan	6.929.684.302	6.729.684.302
Belum dicadangkan	1.118.914.452.962	1.187.875.145.255
Komponen ekuitas lain	4.969.301.321	4.969.301.321
	<b>1.207.377.087.659</b>	<b>1.276.137.779.952</b>
<b>Kepentingan nonpengendali</b>	<b>19.937.688.993</b>	<b>19.101.819.778</b>
<b>JUMLAH EKUITAS</b>	<b>1.227.314.776.652</b>	<b>1.295.239.600.230</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b>2.562.393.002.455</b>	<b>2.630.317.826.033</b>

**PT PANIN SEKURITAS Tbk DAN ENTITAS ANAK**  
**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN**  
**UNTUK PERIODE YANG BERAKHIR 30 JUNI 2018**

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

	<b>30 Juni 2018</b>	<b>30 Juni 2017</b>
	<b>Tidak Audit</b>	<b>Tidak Audit</b>
<b>PENDAPATAN USAHA</b>		
Komisi dari transaksi perantara perdagangan efek	44.452.778.164	33.648.654.679
Pendapatan kegiatan manajer investasi	95.909.182.828	116.671.816.715
Pendapatan bunga dan dividen	66.626.684.816	40.690.570.637
Keuntungan atas perdagangan efek yang telah direalisasi	9.932.977.151	4.593.252.729
Keuntungan atas perdagangan efek yang belum direalisasi - bersih	(53.716.536.332)	49.160.565.509
Pendapatan kegiatan penjamin emisi dan penjualan efek	593.645.404	770.409.091
<b>Total Pendapatan Usaha</b>	<b>163.798.726.031</b>	<b>245.535.269.360</b>
<b>BEBAN USAHA</b>		
Kepegawaian	76.350.761.372	71.143.064.251
Komisi	65.551.340.425	60.556.910.409
Umum dan administrasi	45.009.973.467	39.836.711.223
Sewa dan perawatan gedung	22.391.497.621	21.938.095.615
Pemasaran	8.679.238.722	10.555.405.878
Penyusutan aset tetap	4.498.081.346	4.926.903.637
<b>Total Beban Usaha</b>	<b>222.480.892.953</b>	<b>208.957.091.013</b>
<b>LABA USAHA</b>	<b>53.902.877.989</b>	<b>141.289.303.272</b>
<b>PENGHASILAN/(BEBAN) LAIN-LAIN</b>		
Pendapatan bunga	628.191.763	781.652.134
Keuntungan atas pelepasan aset tetap	495.545.455	294.104.545
Keuntungan selisih kurs, bersih	325.256.481	(49.166.983)
Beban bunga dan keuangan	(21.485.171.432)	(7.925.795.740)
Pendapatan usaha lainnya	1.097.451.201	395.790.684
<b>Total Penghasilan/(Beban) Lain-Lain</b>	<b>(18.938.726.532)</b>	<b>(6.503.415.360)</b>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>34.964.151.457</b>	<b>134.785.887.912</b>
<b>BEBAN PAJAK PENGHASILAN</b>		
Kini	(16.776.029.601)	(16.477.011.050)
Tangguhan	(6.237.434)	(143.638.831)
<b>Beban Pajak Penghasilan - Bersih</b>	<b>(16.782.267.035)</b>	<b>(16.620.649.881)</b>
<b>LABA PERIODE BERJALAN</b>	<b>18.181.884.422</b>	<b>118.165.238.031</b>

**PT PANIN SEKURITAS Tbk DAN ENTITAS ANAK  
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN  
UNTUK PERIODE YANG BERAKHIR 30 JUNI 2018**

(Dinyatakan dalam Rupiah, kecuali dinyatakan lain)

	<b>30 Juni 2018</b>	<b>30 Juni 2017</b>
	<b>Tidak Audit</b>	<b>Tidak Audit</b>
<b>LABA PERIODE BERJALAN</b>	18.181.884.422	118.165.238.031
<b>Penghasilan komprehensif lain</b>		
Pos-pos yang tidak akan direklasifikasi ke laba rugi		
Pengukuran kembali atas kewajiban imbalan pasca kerja	-	-
Keuntungan revaluasi aset tetap	-	-
Pajak penghasilan terkait	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>JUMLAH LABA KOMPREHENSIF PERIODE BERJALAN</b>	<b><u>18.181.884.422</u></b>	<b><u>118.165.238.031</u></b>
<b>Laba yang dapat diatribusikan kepada:</b>		
Pemilik entitas induk	16.989.015.207	116.671.967.094
Kepentingan nonpengendali	1.192.869.215	1.493.270.937
	<u>18.181.884.422</u>	<u>118.165.238.031</u>
<b>Jumlah laba komprehensif yang dapat diatribusikan kepada:</b>		
Pemilik entitas induk	16.989.015.207	116.671.967.094
Kepentingan nonpengendali	1.192.869.215	1.493.270.937
	<u>18.181.884.422</u>	<u>118.165.238.031</u>
<b>LABA PER SAHAM DASAR</b>	<b><u>23,77</u></b>	<b><u>162,30</u></b>