



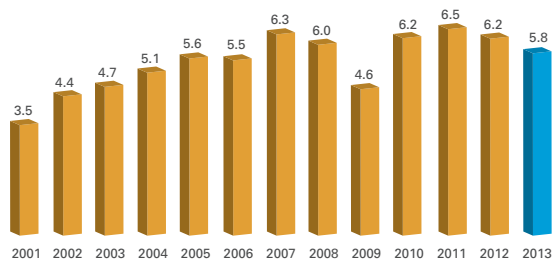


Management Discussion and Analysis

OVERVIEW OF INDONESIA'S MACRO ECONOMY IN 2013

Indonesia recorded Gross Domestic Product (GDP) growth of 5.8% in 2013 compared to 6.2% and 6.5% in 2012 and 2011 respectively. This slower growth rate was in line with the weak global economy, especially weakness in the economies of China and India. The predominance and the size of these two large countries have a direct impact on the economies of nearly every country in Asia.

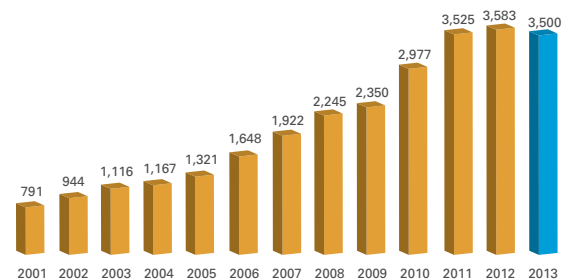
Growth in Indonesian Gross Domestic Product (GDP) (%)



Source: Central Bureau of Statistics

In 2013 Indonesia remained one of the top performers among the world's major economies. Domestic consumption was a major driver of economic growth especially given the slowdown in exports in 2013. Within a decade, GDP per capita grew significantly to reach approximately USD 3,500 per capita. The strong GDP per capita growth rate will prove essential in attracting capital investment and spurring economic growth going forward.

GDP per Capita (in USD)

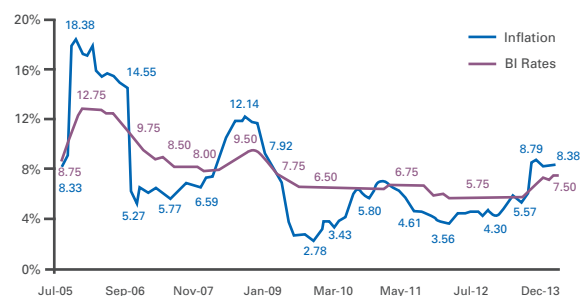


Source: Central Bureau of Statistics

Over the last couple of years weakening export performance has accompanied by stubbornly high imports, particularly for oil and gas imports, thus negatively affecting the trade balance. In the second quarter of 2013, the swelling national trade deficit caused a large increase in the current account deficit with the deficit rising to 4.4% of GDP. This widening trade deficit occurred together with the volatility of capital flows and funds in the emerging markets, including Indonesia, as a result of negative sentiment towards the reductions to Federal Reserve monetary stimulus.

The Central Bureau of Statistics reported an upward trend in inflation in 2013 with an inflation rate of 8.4% at year-end compared to 4.3% in 2012. Increasing inflationary pressures occurred mostly in the second half of 2013 driven by higher domestic consumption ahead of the Idul Fitri holidays accompanied by rising gasoline prices due to the Government's reduction in the domestic fuel subsidy.

Inflation and BI Rates (%)



Source: Central Bureau of Statistics and Bank Indonesia

The weakening macro-economic indicators contributed to Rupiah depreciation of 20.9% against the US Dollar in 2013. Responding to the volatility of the Rupiah and the high rate of inflation, Bank Indonesia tightened monetary policy by raising the benchmark interest rate to 7.50% in 2013 (up 175 basis points from May 2013) in an attempt to stabilize economic indicators.

Rupiah Exchange Rate against USD (in Rupiah)



Source: Bloomberg

The Indonesian Government also promoted fiscal policies to reduce imports, encourage exports and reduce taxes for certain industries. As a result, the current account deficit improved from 4.4% of GDP in second quarter to 2.0% in fourth quarter 2013 mainly due to a decline in non-oil and gas imports.

BCA remains optimistic that the Indonesian Government, Bank Indonesia and the Financial Services Authority will continue to take effective measures to manage the Indonesian economy in a prudent manner.

OVERVIEW OF INDONESIAN BANKING SECTOR PERFORMANCE IN 2013

The Indonesian banking sector demonstrated strong resilience in 2013. Industry assets grew by 16.2% over the year supported by a healthy increase in sector capital. In mid-2013, Bank Indonesia proactively and prudently moved to direct the growth of banking industry assets to a realistic and sustainable level by enacting more conservative sector lending policies. Bank Indonesia maintained the quality of its oversight and continued to have constructive dialogue with the national banking community.

Indonesian banking assets increased by 16.2% to Rp 4,954 trillion as of December 31, 2013, and Return on Assets stood at 3.1%. The growth of banking assets was driven by growth in third party funds of Rp 439 trillion, or 13.6% growth, to Rp 3,664 trillion as of December 31, 2013. The banking sector booked solid profitability that supported banking sector equity growth.

The Indonesian banking sector's Non Performing Loans (NPL) stood at 1.8% as of December 31, 2013 compared to 1.9% for the previous year. The Industry's Capital Adequacy Ratio (CAR) at the end of 2013 was recorded at a solid rate of 18.1% compared to 17.4% at year-end 2012.

Indonesian Banking Sector Performance Highlights (in trillion rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Total Assets	4,954	4,263	691	16.2%
Loans	3,293	2,708	585	21.6%
Working Capital	1,586	1,317	269	20.4%
Investment	798	591	207	35.0%
Consumer	909	800	109	13.6%
Third Party Funds	3,664	3,225	439	13.6%
Current Accounts	847	767	80	10.4%
Savings Accounts	1,213	1,077	136	12.6%
Time Deposits	1,604	1,381	223	16.1%
Net Interest Income	243	208	35	16.8%
Operating Income other than Interest	140	126	14	11.1%
Operating Expenses	(251)	(218)	(33)	15.1%
Income Before Tax	190	120	70	58.3%
Net Income	107	93	14	15.1%
Net Interest Margin (NIM)	4.9%	5.5%	N.A	N.A
Return on Assets (ROA)	3.1%	3.1%	N.A	N.A
Operating Expenses to Operating Revenues (BOPO)	74.1%	74.1%	N.A	N.A
Loan to Deposit Ratio (LDR)	89.7%	83.6%	N.A	N.A
Non Performing Loans (NPL)	1.8%	1.9%	N.A	N.A
Capital Adequacy Ratio (CAR)	18.1%	17.4%	N.A	N.A
Number of Banks (Unit)	120	120	N.A	N.A

Source: Bank Indonesia

At the end of 2013, total banking sector lending came to Rp 3,293 trillion, an increase of 21.6% compared to the previous year. Working capital loans increased by 20.4% to Rp 1,586 trillion from year end 2012. Investment loans rose by 35.0% to Rp 798 trillion. The working capital loans and investment loans contributed 48.2% and 24.2% of total lending respectively. Consumer loans increased by 13.6% to Rp 909 trillion as of December 31, 2013, representing 27.6% of total lending.

On funding, deposits growth in 2013 was 13.6%, reaching Rp 3,664 trillion as of December 31, 2013 from Rp 3,225 trillion as of December 31, 2012. The increase in third party funds was supported by all deposit products. Current accounts and saving accounts increased by 10.4% and 12.6% respectively to Rp 847 trillion and Rp 1,213 trillion. Time deposits increased by 16.1% to Rp 1,604 trillion as of December 31, 2013.

Lending growth outpaced funding growth in 2013 and the years before, leading to overall tighter liquidity conditions in the national banking system. This is reflected in the rapid increase in the national banking LDR over the last few years.

In 2013, tighter liquidity was marked by an increased competition in banks' time deposit rates nationwide. Bank Indonesia reported an increase of 213 bps over the course of the year in the weighted average one month Rupiah time deposit rate to a level of 7.72% at the end of 2013. The LDR level of 89.7% in December 2013 was higher than the 83.6% LDR in December 2012.

To support the need for additional funding, banks & their subsidiaries actively sought funds from the capital market.

Tighter liquidity and higher funding rates stimulated higher lending rates in the sector. Bank Indonesia's data showed that the weighted average working capital lending rate rose 64 bps to 12.14%, and that the investment lending rate rose 55 bps to 11.83% throughout 2013.

Indonesian banking sector profitability in 2013 continued to grow strongly. Banking sector net income grew to Rp 107 trillion, up 15.1% from Rp 93 trillion in 2012. Net income growth was driven by a rise in net interest income, in line with a strong loan growth. NIM was reported at 4.9% in 2013, lower than 5.5% in 2012. The ratio of operating expenses to operating revenues remained stable at about 74.1%.

OVERVIEW OF BCA FINANCIAL PERFORMANCE IN 2013

BCA reported a strong financial performance in 2013 with quality loan growth, strong capital and healthy liquidity positions. BCA prudently tightened lending criteria and policies in 2013 in order to reduce risk in an uncertain economic environment.

As of December 31, 2013 the loan portfolio stood at Rp 312.3 trillion, growing 21.6% compared to a total loan portfolio of Rp 256.8 trillion as of December 31, 2012. Gross Non Performing Loans (NPL) were recorded at a low level of 0.4%, while the reserves to NPL ratio stood at 408.7%. BCA's Capital Adequacy Ratio (CAR) strengthened to 15.7% as of December 31, 2013 from 14.2% at the end of 2012. Secondary reserves remained strong at Rp 56.8 trillion or 13.9% of the total third party funds.

Transaction banking remained the core business of BCA. Transaction accounts (current accounts and savings accounts or CASA) were the main source of funding for BCA, representing 78.9% of overall third party funds. CASA deposits rose Rp 25.6 trillion or 8.6% to Rp 322.9 trillion as

of December 31, 2013. Within this total CASA, current accounts increased to Rp 103.2 trillion, up 6.9% while savings accounts grew 9.4% to Rp 219.7 trillion.

Time deposits increased Rp 13.6 trillion or 18.6% to Rp 86.6 trillion as of December 31, 2013 from Rp 73.0 trillion as of December 31, 2012, supporting the growth of overall third party funds of Rp 39.2 trillion or 10.6% to Rp 409.5 trillion. The growth in time deposits was in line with the steep increases in time deposits rates since May 2013 when BCA took proactive steps to offer more attractive time deposit interest rates, as signs of tighter liquidity were already apparent.

Significant loan growth and an improving NIM propelled the growth of Net Interest Income in 2013 to Rp 26.4 trillion, an increase of 24.4% from Rp 21.2 trillion in 2012.

Operating Income other than Interest grew 14.5% to Rp 7.3 trillion, supported by an increase in Fee and Commission Income of 15.7%. Total Operating Income (Total Net Interest Income and Operating Income other than Interest) increased by 22.1% to Rp 33.7 trillion in 2013 from Rp 27.6 trillion in 2012.

Income Before Provisions and Tax increased by 30.6% to Rp 19.8 trillion in 2013 from Rp 15.2 trillion in 2012. BCA's Net Income grew 21.6% to Rp 14.3 trillion from Rp 11.7 trillion over the same period. Strong profitability resulted in a Return on Assets (ROA) ratio of 3.8% and a Return on Equity (ROE) of 28.2%.

SUMMARY OF INCOME

Steady income growth was supported by sustainable business growth and a strong net interest margin.

Interest Income

Interest Income in 2013 increased by 18.7%, or Rp 5.4 trillion, to Rp 34.3 trillion, in line with the growing loan portfolio and rising lending

rates. Lending rates were adjusted upwards in 2013, a recovery from lending rates pressure in the previous year. Interest Income from the loan portfolio increased by 27.2%, or Rp 5.6 trillion, to Rp 26.2 trillion from Rp 20.6 trillion in 2012. Interest Income from loans accounted for 76.3% of the total Interest Income in 2013, up from 71.2% in 2012.

Net Interest Income (in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Interest Income	34,277	28,885	5,392	18.7%
Loans	26,150	20,564	5,586	27.2%
Placements with Bank Indonesia and Other Banks	1,053	1,494	(441)	-29.5%
Securities (Including Securities Purchased Under Agreements to Resell)	4,870	4,943	(73)	-1.5%
Consumer Financing Receivables and Investment in Finance Leases	1,674	1,414	260	18.4%
Others	530	470	60	12.8%
Interest Expense	7,852	7,647	205	2.7%
Current Accounts	1,063	996	67	6.7%
Savings Accounts	2,480	2,507	(27)	-1.1%
Time Deposits	3,224	3,161	63	2.0%
Others	1,085	983	102	10.4%
Net Interest Income	26,425	21,238	5,187	24.4%

Interest Income from Securities by Instrument Type (in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Investment Securities	3,201	3,680	(479)	-13.0%
Certificates of Bank Indonesia	186	220	(34)	-15.5%
Government Bonds	2,389	2,810	(421)	-15.0%
Others Securities	626	650	(24)	-3.7%
Securities Purchased Under Agreements to Resell	1,669	1,263	406	32.1%
Total Interest Income from Securities	4,870	4,943	(73)	-1.5%

Total Interest Income from Securities (including Securities Purchased Under Agreements to Resell) came to Rp 4.9 trillion, slightly decreasing by 1.5% over the same period last year. Interest Income from Placements with Bank Indonesia and Other Banks declined by 29.5% to Rp 1.1 trillion in 2013 from Rp 1.5 trillion in 2012. The decrease in Interest Income was caused by the decrease in average outstanding amounts on these investments as funds were used to support lending activities.

BCA's average outstanding Placements with Bank Indonesia and Other Banks decreased 29.2% to Rp 25.5 trillion in 2013 from Rp 36.0 trillion in 2012. BCA places funds with Bank Indonesia in the form of Bank Indonesia Term Deposits and Bank Indonesia Deposit Facility (FASBI).

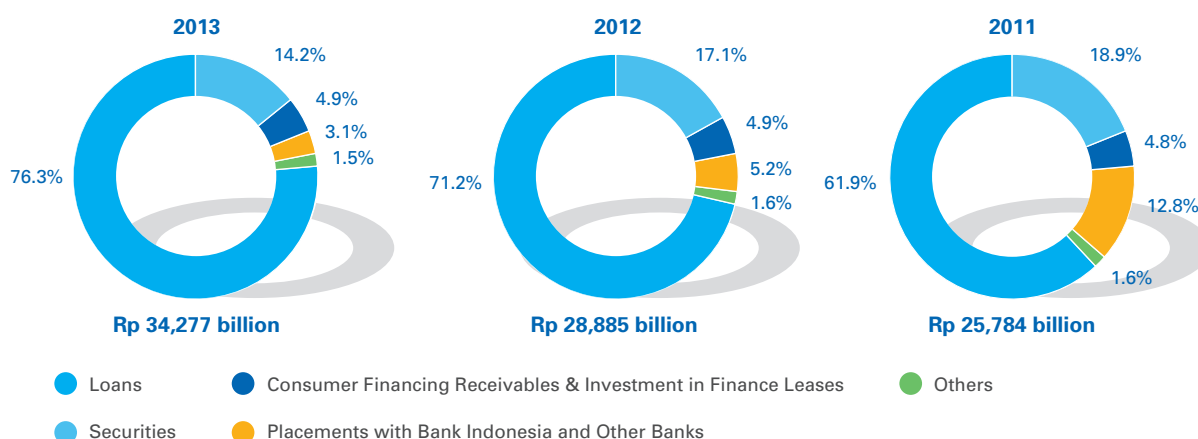
Average outstanding Securities (including Securities Purchased Under Agreements to Resell), declined 3.4% to Rp 79.8 trillion in 2013 compared to Rp 82.6 trillion in 2012.

Interest Income generated from Consumer Financing Receivables & Investment in Finance Lease increased 18.4% to Rp 1.7 trillion in 2013 from Rp 1.4 trillion in 2012. Consumer Finance Receivables & Investment in Finance Leases income comes from vehicle financing interest income booked on the balance sheet of BCA Finance, a BCA subsidiary.

The overall loan portfolio yield was 9.3% in 2013 compared to 9.2% in 2012. The yields on

BCA Placements with Bank Indonesia and Other Banks remained relatively unchanged at 4.2% in 2013 compared to the previous year. Yields on Securities owned by the Bank slightly increased to 6.1% in 2013 compared to 6.0% in 2012. Yields on these various earning assets were sustained in line with a rising interest rate environment in 2013 that followed a declining interest rate cycle in 2012. Overall earnings asset yield increased to 7.8% in 2013 from 7.4% in 2012 due to a higher percentage of loans to total earning assets.

Composition of Interest Income

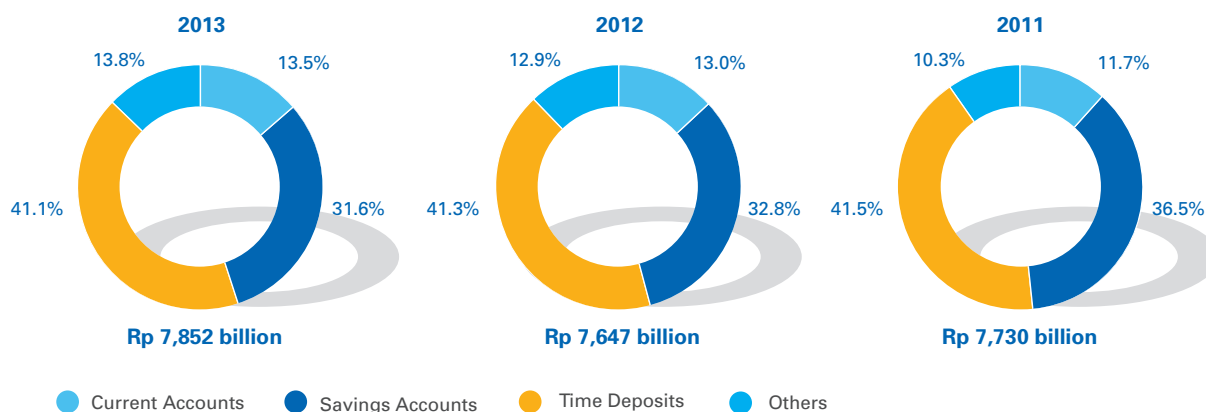


Interest Expense

Although the volume of third party funds increased by 10.6% to Rp 409.5 trillion, Interest Expense slightly increased by 2.7% to

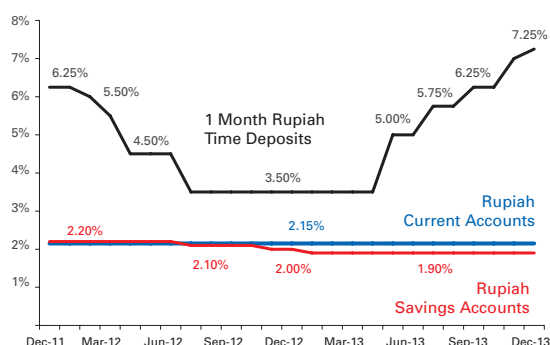
Rp 7.9 trillion in 2013. This was in line with the overall reduction in the cost of funds to 1.95% in 2013 from 2.12% in 2012, as average CASA rates were relatively lower in 2013 compared to 2012.

Composition of Interest Expense



In relation to third party funds from time deposits, Interest Expense remained stable and amounted to Rp 3.2 trillion in 2013. Although BCA raised time deposits rates from May 2013, the average time deposits rates in 2013 remained relatively the same as in 2012, as time deposit rates in 2013 experienced an opposite trend, compared to a declining rate throughout 2012.

Interest Rates Adjustment*



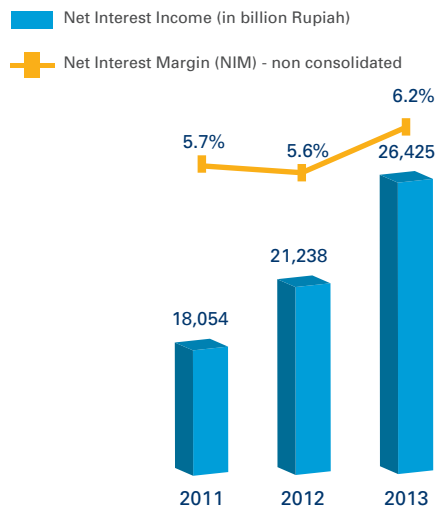
* maximum interest rate offered

Net Interest Income and Net Interest Margin

The significant increase in Interest Income and the relatively stable Interest Expense drove an improvement in the Bank's Net Interest Income by 24.4%, or 5.2 trillion, to Rp 26.4 trillion in 2013 compared to the 2012 level of Rp 21.2 trillion. The Net Interest Margin (NIM) improved to 6.2% in 2013 compared to 5.6% in 2012.

BCA raised bank lending rates and time deposits rates in 2013. Rupiah lending rates increased by approximately 125 bps for business lending segments. The maximum 1 month Rupiah time deposit rate rose 375 bps from 3.50% p.a in April 2013 to 7.25% p.a in December 2013. The net impact of overall interest rate adjustments has been an improvement in the NIM due to a larger nominal amount of variable rate earning assets, including loans and various short-term Bank Indonesia placements, when compared to the nominal amount of total time deposits. CASA rates were not adjusted upward throughout 2013.

Net Interest Income and Net Interest Margin (NIM)



Operating Income other than Interest

In 2013 Operating Income other than Interest grew by 14.5% to Rp 7.3 trillion from Rp 6.4 trillion in 2012, supported by improvement in Fee and Commission Income. In 2013 Fee and Commission Income contributed 86.4% to total of Operating Income other than Interest.

In 2013 Net Fee and Commission Income increased 15.7% to Rp 6.3 trillion. Most of the increase was derived from monthly administration fees, loans & credit card provisions and commissions as well as increases in commissions from transactional banking services in line with the increasing number of customers and the number of transactions served by BCA. In August 2012, the monthly administrative charge for savings accounts was raised to Rp 12,000 from Rp 10,000 per account. The rate was increased again by Rp 1,000 to Rp 13,000 per account in October 2013. As of 31 December 2013, BCA managed a total of over 11 million savings accounts.

Net Trading Income was Rp 520 billion in 2013, decreasing 14.0% from Rp 605 billion in 2012. The decrease was mainly caused by a reduced Gain on Sale of Financial Assets Held for Trading.

Other Operating Income in the Operating Income other than Interest increased 48.1% to Rp 471 billion, largely from loans and credit card

penalty fees, as well as from other operating income from several subsidiaries.

Operating Income other than Interest (in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Net Fee and Commission Income	6,310	5,453	857	15.7%
Net Trading Income	520	605	(85)	-14.0%
Other Operating Income	471	318	153	48.1%
Operating Income other than Interest	7,301	6,376	925	14.5%

Net Fee and Commission (in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Deposits from customers*	2,116	1,777	339	19.1%
Loans receivable	926	755	171	22.6%
Payment settlement	1,173	1,055	118	11.2%
Credit cards	1,349	1,202	147	12.2%
Remittances, clearings, and collections	367	321	46	14.3%
Others	379	345	34	9.9%
Total	6,310	5,455	855	15.7%
Fee and commission expense	(0)	(2)	2	N.A
Net Fee and Commission Income	6,310	5,453	857	15.7%

* Mostly derived from monthly administration income from savings accounts

Operating Expenses

In 2013 the Bank recorded Operating Expenses of Rp 14.6 trillion, an increase of 13.8% compared with the previous year. Cost Efficiency Ratio stood at 42.9% in 2013, lower than 46.4% in 2012.

General and Administrative Expenses increased 14.5% to Rp 7.4 trillion in 2013. The increase of General and Administrative Expenses was mainly due to higher rental expenses, depreciation expenses, office expenses and third party operational supports. This cost growth was in line with the BCA network expansion and increased inflationary pressure, particularly in the second half of 2013.

Operational Expenses (in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
General and Administrative Expenses	7,386	6,450	936	14.5%
Personnel Expenses	6,865	6,155	710	11.5%
Others	380	254	126	49.6%
Total	14,631	12,859	1,772	13.8%

Personnel Expenses increased by 11.5% to Rp 6.9 trillion in 2013 reflecting the increase of salary and allowances expenses. In addition, with the reduction in fuel subsidies and resulting inflation, BCA proactively adjusted the salaries

of employees who would be hardest hit by the price increases. In 2013 BCA paid bonuses to employees partially in the form of Bank shares, continuing the previous year's employee share program. BCA shares were purchased through the market with a lock-up period of 3 years.

General and Administrative Expenses (in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Office supplies	2,240	1,841	399	21.7%
Rental	1,116	967	149	15.4%
Depreciation and amortization	1,075	864	211	24.4%
Promotion	788	830	(42)	-5.1%
Repair and maintenance	771	729	42	5.8%
Communication	394	277	117	42.2%
Water, electricity and fuel	229	189	40	21.2%
Professional fees	216	241	(25)	-10.4%
Security	160	157	3	1.9%
Computer and software	138	95	43	45.3%
Transportation	53	44	9	20.5%
Research and development	32	25	7	28.0%
Tax	29	50	(21)	-42.0%
Insurance	22	19	3	15.8%
Others	123	122	1	0.8%
Total	7,386	6,450	936	14.5%

Number of Distribution Channels (units)

	2013	2012
Branches (including cash offices)	1,062	1,011
ATMs	14,048	12,026

Allowance for Impairment Losses on Financial Assets

In compliance with SFAS 50 & 55 regulations that have been in effect since January 1, 2010, the Provision for Impairment Losses on Financial Assets were assessed both individually and collectively. Individual assessment is conducted on significant loans using objective evidence of impairment. The objective evidence covers breach of contract or delayed payments by the debtor or a strong indication that the debtor will be unable to meet its debt obligations.

Individual assessment is performed to determine the best estimate of the present value of the cash flows that are expected to be received if the loan is to be impaired. In estimating these cash flows, management makes judgments about the counterparty's financial condition and the net realizable value of any underlying collateral.

Collective assessment is conducted on loans that have no significant value individually, or on loans that have a significant value individually but no objective evidence of impairment. Based on these criteria, the collective assessment is conducted on: (a) loans for Small & Medium Enterprises (SME) and consumer loans including credit cards, and (b) loans to corporate and commercial segments classified as current and special mention.

The collective assessment of impairment allowances cover credit losses inherent in portfolios of receivables with similar economic characteristics when there is objective evidence to suggest that they contain impaired receivables, but can not be identified individually.

In determining the need for making collective allowances, management considers factors such as credit quality, size of portfolio, credit concentrations, and economic factors.

For the calculation of the collective impairment, BCA applies the following formula: Probability of Default x Loss Given Default x Amortized Cost¹.

Movement of Allowance for Impairment Losses on Financial Assets (in billion Rupiah)

	2013	2012
Beginning Balance	(4,802)	(4,666)
(Addition) reversal of allowance during the year	(2,016)	(499)
Assets written-off during the year	408	447
Recoveries on assets previously written-off	(50)	(48)
Exchange rate differences	(88)	(36)
Ending Balance	(6,548)	(4,802)

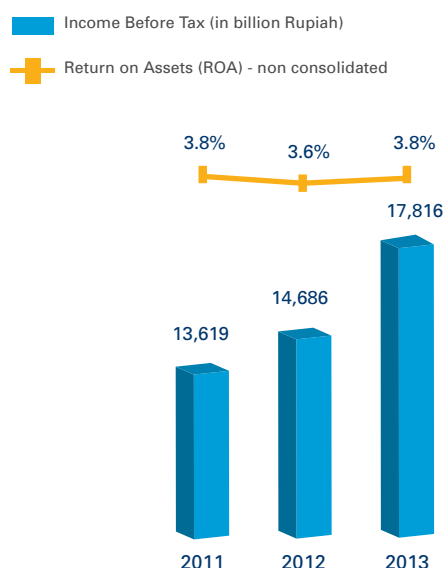
By implementing the impairment losses on financial assets calculation method under SFAS 50 & 55, BCA made a Net Provision for Impairment Losses on Financial Assets of Rp 2.0 trillion in 2013, compared to Rp 499 billion in 2012.

The higher allowance for impairment losses is in line with BCA's prudent risk management principles in establishing reserves based on the increased likelihood of loan impairment using the collective method and assuming a slowdown in economic growth.

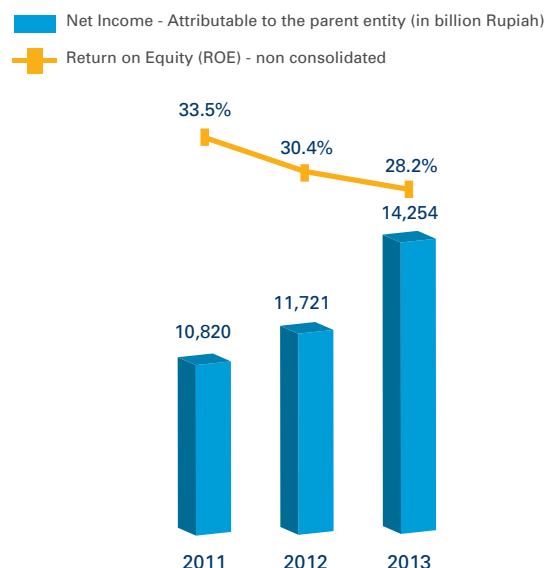
Net Income

BCA recorded Income Before Tax of Rp 17.8 trillion in 2013, growing 21.3% compared to 2012. After tax deduction, the Bank's Net Income attributable to equity holders of parent entity was Rp 14.3 trillion in 2013 or an increase of 21.6%. This resulted in an increase in the Earnings per Share (EPS) to Rp 579 in 2013 compared to Rp 480 in 2012. With strong income growth in 2013, Return on Assets (ROA) and Return on Equity (ROE) were recorded at 3.8% and 28.2% respectively.

Income Before Tax and ROA



Net Income and ROE



¹ **Probability of Default** is the probability of failure by debtors in meeting their obligations. **Loss Given Default** are levels of losses resulting from failure of debtors to meet their obligations. **Amortized Cost** is the carrying value of financial assets and amortized at cost.

Statements of Comprehensive Income

The Statements of Comprehensive Income is the change in equity during a certain period other than those changes resulting from transactions with owners in their capacity as owners. The major component of the Bank's Other Comprehensive Income is Unrealized Gains or Losses on Available-for-Sale Financial Assets.

Statements of BCA Comprehensive Income for the year ending December 31, 2013 and December 31, 2012 are as follows:

Comprehensive Income (in billion Rupiah)

	2013	2012
Net Income	14,256	11,718
Other Comprehensive Income / (Expense) :		
Exchange gains arising from translation of foreign currency financial statements	88	21
Available-for-sale financial assets :		
Change in fair value - net	(1,781)	216
Income tax related to components of other comprehensive income	445	(54)
Others	(4)	(3)
Total Other Comprehensive Income (Expense), Net of Income Tax	(1,252)	180
Total Comprehensive Income	13,004	11,898
Net Income attributable to :		
Equity holders of parent entity	14,254	11,721
Non-controlling interest	2	(3)
Comprehensive Income attributable to :		
Equity holders of parent entity	13,002	11,901
Non-controlling interest	2	(3)
Earning per Share attributable to Equity Holders of The Parent Entity (in Rupiah)	579	480

BCA's total Comprehensive Income in 2013 grew 9.3% to Rp 13.0 trillion compared to Rp 11.9 trillion in 2012.

In 2013, the Bank had Other Comprehensive Expenses of Rp 1.3 trillion which primarily consisted of Change in Fair Value of Available for Sale (AFS) Financial Assets. The change were caused mainly by the effect of rising interest rates that negatively impacted the fair value of securities owned by the Bank and held in the AFS account. The Bank continues to invest prudently by placing funds in sovereign instruments, mainly Government Bonds, considered a risk-free instrument in Indonesia. As of December 31, 2013, the Bank had a portfolio of AFS financial assets, mostly Government Bonds with a fixed interest rate, of Rp 20.8 trillion compared to Rp 20.2 trillion at year end 2012.

BALANCE SHEET

A healthy balance sheet, along with sound liquidity and adequate capital, supports the Bank's financial position.

ASSETS

As at the end of 2013, BCA recorded total assets of Rp 496.3 trillion, an increase of 12.0% compared to the previous year. The growth in total assets was driven by growth in third party funds, from both transaction accounts and time deposits, as well as equity growth in 2013. At the end of 2013, the loan portfolio came to Rp 312.3 trillion, an increase of Rp 55.5 trillion or 21.6% compared to a total loan portfolio of Rp 256.8 trillion in 2012. The Bank's loan growth was achieved while maintaining asset quality, strong capital and a sound liquidity position.

Total Assets

	2013		2012		Increase / (decrease)	
	billion Rupiah	% to Total Assets	billion Rupiah	% to Total Assets	billion Rupiah	Percentage
Cash & Current Accounts with Bank Indonesia	51,553	10.4%	44,902	10.1%	6,651	14.8%
Current Accounts with Other Banks	3,447	0.7%	4,483	1.0%	(1,036)	-23.1%
Placements with Bank Indonesia and Other Banks	12,254	2.5%	28,802	6.5%	(16,548)	-57.5%
Financial Assets Held for Trading	1,239	0.2%	1,442	0.3%	(203)	-14.1%
Acceptance Receivables	6,524	1.3%	7,777	1.8%	(1,253)	-16.1%
Bills Receivable	2,633	0.5%	1,947	0.4%	686	35.2%
Securities Purchased under Agreements to Resell	41,056	8.3%	34,448	7.8%	6,608	19.2%
Loans	312,290	62.9%	256,778	58.0%	55,512	21.6%
Consumer Financing Receivables and Investment in Finance Leases	5,496	1.1%	4,671	1.1%	825	17.7%
Assets related to Sharia Transactions	1,422	0.3%	1,009	0.2%	413	40.9%
Investment Securities	49,155	9.9%	47,940	10.8%	1,215	2.5%
Fixed Assets - net	7,440	1.5%	6,406	1.5%	1,034	16.1%
Allowance for Impairment Losses	(6,548)	-1.3%	(4,802)	-1.1%	(1,746)	36.4%
Other Assets	8,344	1.7%	7,191	1.6%	1,153	16.0%
Total Assets	496,305	100.0%	442,994	100.0%	53,311	12.0%
Total Earning Assets	435,309	87.7%	389,093	87.8%	46,216	11.9%

EARNING ASSETS

Earning assets grew by Rp 46.2 trillion, or 11.9%, to Rp 435.3 trillion at the end of 2013 and accounted for 87.7% of total assets.

In absolute terms, the loan portfolio experienced the most significant nominal growth compared to other asset items. The larger contribution of the loan portfolio to earning assets along with interest rates recovery on nearly all earning assets supported an increase in the overall earning assets yield. In 2013, both lending rates and majority of other earning assets rates were in upwards trend, an opposite cycle compared to that in 2012.

Earning asset yield improved to 7.8% in 2013 from 7.4% in 2012. In 2013, the portion of the loan portfolio (gross) to total assets increased to 62.9%, up from 58.0% in the previous year.

PLACEMENT WITH BANK INDONESIA AND OTHER BANKS

At the end of 2013 total Placements with Bank Indonesia and Other Banks stood at Rp 12.3 trillion, 57.5% lower when compared to the previous year's Rp 28.8 trillion. The decline was largely due to lower placements in Bank Indonesia Term Deposits, which amounted to Rp 5.5 trillion in 2013 compared to Rp 21.6 trillion in 2012.

SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL

At year end 2013, Securities Purchased under Agreements to Resell reached Rp 41.1 trillion, increasing 19.2% from Rp 34.4 trillion at year end 2012. Within this total, Securities Purchased under Agreements to Resell with Bank Indonesia amounted Rp 38.9 trillion or 94.7% of total, while Securities Purchased under Agreements to Resell with Other Banks reached Rp 2.2 trillion or 5.3% of total.

INVESTMENT SECURITIES

Investment Securities were registered at Rp 49.2 trillion at the end of 2013, compared to Rp 47.9 trillion in the previous year. Investment Securities mostly consist of Government Bonds, Corporate Bonds and Bank Indonesia Certificates. At the end of 2013, the three components posted outstanding amounts of Rp 34.3 trillion, Rp 7.0 trillion and Rp 4.7 trillion, representing 69.8%, 14.2% and 9.5% respectively of the total amount.

Government Bonds

Government Bonds held by BCA at the end of 2013 stood at Rp 34.3 trillion, down 6.5% from the 2012 level of Rp 36.8 trillion. The majority of Government Bond investments are held in the Available for Sale account with a total of Rp 22.3 trillion or 65.0% of the total portfolio. Government Bonds in the Held to Maturity account came to

Rp 12.0 trillion or 34.8% of the total portfolio and Government Bonds for Trading were posted at Rp 55 billion or 0.2% of total portfolio in 2013.

As of December 31, 2013 fixed rate Government Bonds amounted to Rp 28.5 trillion or 83.2% of the total portfolio and variable rate Government Bonds amounted to Rp 5.8 trillion or 16.8% of the total portfolio.

Government Bonds denominated in US Dollars came to Rp 5.9 trillion or 17.1% of the total Government Bonds portfolio held by the Bank. The majority of the Government Bonds are denominated in Rupiah.

In the next three years, Government Bonds of Rp 20.7 trillion, or 60.2% of total Government Bonds held by BCA, will mature.

Government Bonds (in billion Rupiah)

	2013	2012	Increase/(decrease)		Composition	
			Nominal	Percentage	2013	2012
Based on Purpose of Ownership	34,345	36,752	(2,407)	-6.5%	100.0%	100.0%
Trading	55	52	3	5.8%	0.2%	0.1%
Available for Sale	22,336	21,724	612	2.8%	65.0%	59.1%
Held to Maturity	11,954	14,976	(3,022)	-20.2%	34.8%	40.8%
Based on Interest Rates	34,345	36,752	(2,407)	-6.5%	100.0%	100.0%
Fixed Rates	28,563	30,975	(2,412)	-7.8%	83.2%	84.3%
Variable Rates	5,782	5,777	5	0.1%	16.8%	15.7%

Government Bonds Maturity Profile (in billion Rupiah)

Type of Bonds (Based on Purpose of Ownership)	Carrying Value	Value of Government Bonds to Mature in									
		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Trading	55	2	4	49	-	-	-	-	-	-	-
Available for Sale	22,336	4,761	2,469	2,763	4,686	5,835	361	643	301	130	387
Held to Maturity	11,954	4,947	3,945	1,746	1,081	99	-	136	-	-	-
Total	34,345	9,710	6,418	4,558	5,767	5,934	361	779	301	130	387

LOANS

Strong credit demand across all lending segments drove the Bank's loan portfolio growth. The total loan portfolio grew Rp 55.5 trillion, or 21.6%, to Rp 312.3 trillion as of December 31, 2013, and accounted for 62.9% of total assets.

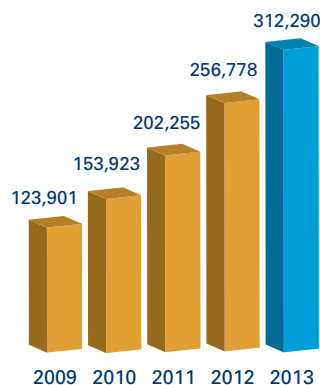
Within this total loan portfolio, corporate loans grew 21.5% to Rp 103.1 trillion, commercial & SME lending increased 18.7% to Rp 120.7 trillion, while consumer loans were up 26.2% to Rp 87.0 trillion.

Loan Portfolio Denominated in Rupiah and Foreign Currency

The composition of the Bank's loan portfolio was primarily denominated in Rupiah with Rp 294.0 trillion in Rupiah denominated loans accounting for 94.1% of the total loan portfolio. The percentage is relatively unchanged from 2012. The loan portfolio denominated in foreign currencies amounted to Rp 18.3 trillion, or 5.9% of total loans. To minimize exchange rate risks, foreign currency loans are directed to borrowers who have business earnings primarily in foreign currency.

The growth of foreign currencies lending amounting to 19.3% from Rp 15.3 trillion in 2012

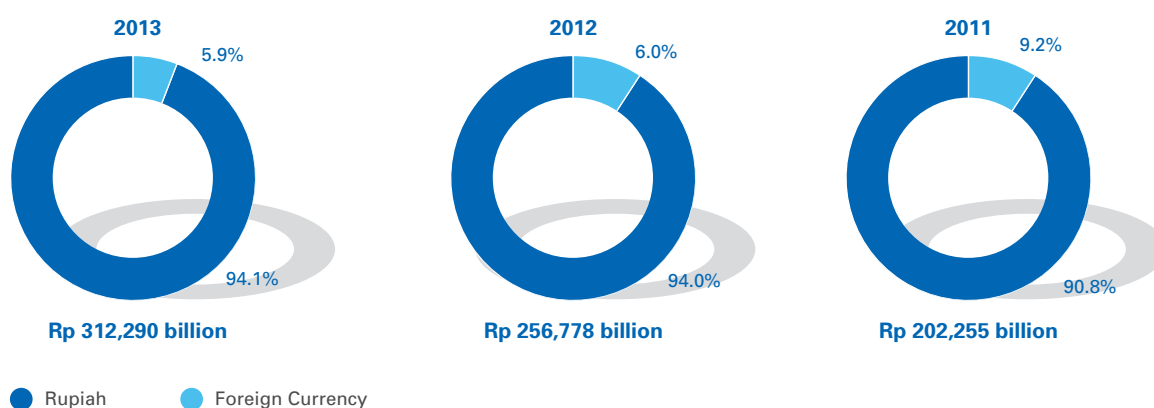
Growth of BCA's Loan Portfolio (in billion Rupiah)



to Rp 18.3 trillion in 2013 was heavily affected by the weakening of the Rupiah against the US Dollar in 2013 when compared to 2012 as the foreign currency denominated portion of the loan portfolio is reported in Rupiah. When comparing foreign currency lending in US Dollars, the foreign currency denominated loan portfolio came to USD 1.5 billion in 2013, down 5.5% when compared to the USD 1.6 billion in 2012.

The LDR ratio in Rupiah and foreign currency were recorded at 78.2% and 47.7% respectively as of December 31, 2013 while the overall blended LDR ratio stood at 75.4% as of December 31, 2013.

Loan Composition based on Currency Denomination



Loan Portfolio based on Economic Sector

In 2013, the largest portion of the Bank's loan portfolio consists of loans to the trading, restaurants and hotels; and manufacturing sectors, each of which contributes 26.2% and 20.1% of total loans. In absolute terms, the two

sectors also contributed the largest growth of Rp 16.9 trillion (25.9% YoY) and Rp 9.1 trillion (16.8% YoY), respectively, to total absolute loan growth of Rp 55.5 trillion. The 'Others' category in the total loan composition, 28.5% of the total loan portfolio, is primarily consumer lending.

Loan Composition based on Economic Sector

	2013		2012		Increase / (decrease)	
	billion Rupiah	Composition	billion Rupiah	Composition	billion Rupiah	Percentage
Manufacturing	62,905	20.1%	53,855	21.0%	9,050	16.8%
Business services	26,587	8.5%	22,058	8.6%	4,529	20.5%
Trading, restaurants and hotels	81,969	26.2%	65,104	25.4%	16,865	25.9%
Agriculture	13,630	4.4%	11,692	4.6%	1,938	16.6%
Construction	5,854	1.9%	5,657	2.2%	197	3.5%
Transportation, warehousing and communications	19,235	6.2%	15,525	6.0%	3,710	23.9%
Social/public services	5,148	1.7%	4,201	1.6%	947	22.5%
Mining	1,706	0.5%	2,362	0.9%	(656)	-27.8%
Electricity, gas and water	6,156	2.0%	4,127	1.6%	2,029	49.2%
Others	89,100	28.5%	72,197	28.1%	16,903	23.4%
Total	312,290	100.0%	256,778	100.0%	55,512	21.6%

Loan Portfolio based on Type of Loan

Working capital loans grew Rp 21.2 trillion, or 17.9%, to Rp 139.9 trillion as of December 31, 2013. Lending for investment purposes reached Rp 83.8 trillion as of December 31, 2013, an increase of 23.5% or Rp 16.0 trillion from 2012's amount of Rp 67.8 trillion. In the same period, consumer loans rose 26.2% or 18.1 trillion to Rp 87.0 trillion as of December 31, 2013.

Working capital loans provided the largest contribution to the total loan portfolio amounting to 44.8% of the portfolio in 2013, a decrease compared to 46.2% in 2012. Investment loans contributed 26.8% of the total loan portfolio compared to 26.4% in 2012.

Loan Composition based on Type of Loan

	2013		2012		Increase / (decrease)	
	billion Rupiah	Composition	billion Rupiah	Composition	billion Rupiah	Percentage
Working capital	139,940	44.8%	118,738	46.2%	21,202	17.9%
Investment	83,769	26.8%	67,802	26.4%	15,967	23.5%
Consumer (including Credit Card)	86,984	27.9%	68,926	26.9%	18,058	26.2%
Employee	1,597	0.5%	1,312	0.5%	285	21.7%
Total	312,290	100.0%	256,778	100.0%	55,512	21.6%

Loan Receivables Collectability

BCA consistently applies prudence in lending which has helped the Bank maintain quality loan growth. In 2013 BCA tightened lending discipline, including by prioritizing lending to

existing customers who have maintained good relationships with the Bank. This is reflected in a relatively low Non Performing Loans (NPL) ratio when compared to the national banking sector average.

Gross NPL was kept at a low level of 0.4% while the reserves to NPL ratio stood at 408.7%.

In order to proactively manage the loan portfolio, BCA closely monitors and undertakes regular stress testing of the Bank's loan portfolio. These

steps are taken in order to anticipate the possible direct or indirect impact on the quality of the Bank's loan portfolio that may be caused by events such as a weakening economy, rising inflation or Rupiah exchange rate fluctuations and to be able to quickly take remedial steps to reduce the possible negative impact on the portfolio.

Loan Collectability* (non consolidated)

	2013		2012	
	billion Rupiah	% to Total Loans	billion Rupiah	% to Total Loans
Current	307,408	98.4%	252,484	98.3%
Special Mention	3,599	1.2%	3,247	1.3%
Performing Loans	311,007	99.6%	255,731	99.6%
Substandard	243	0.1%	213	0.1%
Doubtful	301	0.1%	179	0.1%
Loss	829	0.2%	591	0.2%
NPL	1,373	0.4%	983	0.4%
Total Loans	312,380	100.0%	256,714	100.0%
NPL Ratio – gross	0.4%	N.A	0.4%	N.A
NPL Ratio – net	0.2%	N.A	0.2%	N.A
Provision / NPL	408.7%	N.A	408.5%	N.A

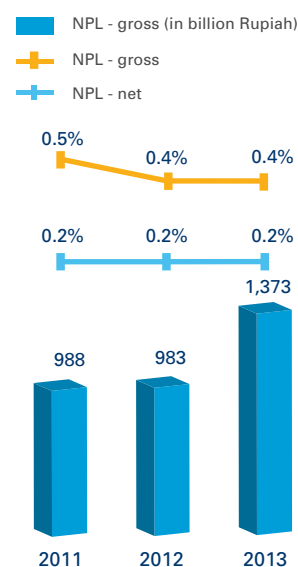
* Although allowance for impairment losses is not calculated based on collectability, the computation remains necessary to determine the Capital Adequacy Ratio (CAR) according to Bank Indonesia Regulation

As of December 31, 2013 NPL came largely from the consumer loan sector totaling Rp 551 billion or 40.1% of the total non performing loans portfolio. This was followed by the trading, restaurants and hotels sector at Rp 487 billion. These NPLs were relatively low compared with the overall loan exposure in those sectors.

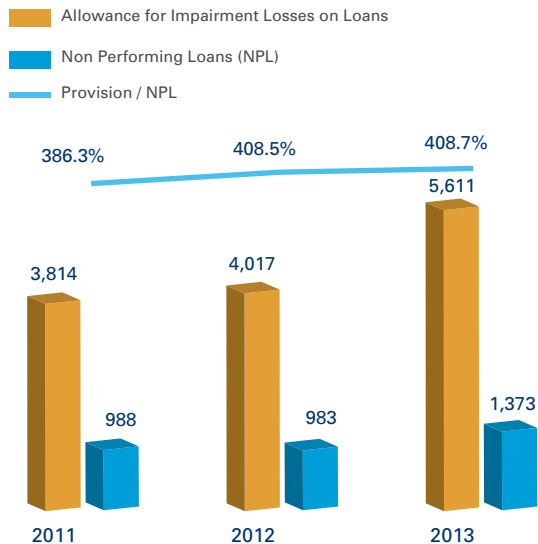
Allowance for Impairment Losses on Loans

As of December 31, 2013 the total allowance for impairment losses on loans came to Rp 5.6 trillion, a 39.7% increase compared to 2012 at 4.0 trillion. The higher allowance for impairment losses was in line with BCA's prudent principle in establishing additional reserves, largely based on the collective method, considering the significant growth in the loan portfolio for the past few years and in line with slower economic growth in 2013. The ratio of allowance to non performing loans reached 408.7% of total NPL at the end of 2013, relatively unchanged compared to 2012.

Non Performing Loans (NPL) (non consolidated)



Allowance for Impairment Losses on Loans (non consolidated - in billion Rupiah)



Loans Written-Off

BCA's loans written-off during the year 2013 amounted to Rp 386 billion, while recoveries on loans previously written-off during the year 2013 amounted to Rp 47 billion. Information on recoveries on loans previously written-off is detailed in the notes of audited Consolidated Financial Statements for the year 2013, notes No. 12.F.

Loans written-off to the average loan portfolio is recorded at 0.14% at the end of 2013, about the same as 2012.

Movement of Allowance for Impairment Losses on Loans Receivable (in billion Rupiah)

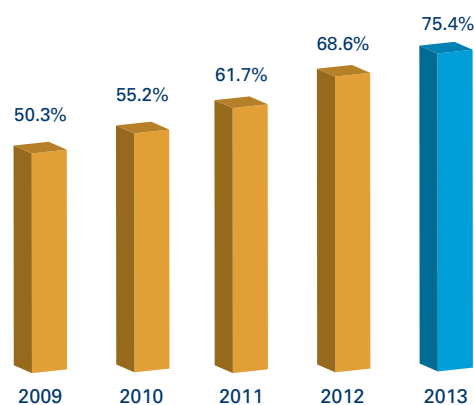
	2013	2012
Beginning Balance	(4,017)	(3,815)
(Additional) reversal of allowance during the year	(1,856)	(572)
Loans written-off during the year	386	440
Recoveries on loans previously written-off	(47)	(44)
Exchange rate differences	(77)	(26)
Ending Balance	(5,611)	(4,017)

Loan to Deposit Ratio (LDR)

In 2013 BCA's LDR stood at 75.4%, compared to 68.6% in 2012.

Over the last 5 years, the Bank's LDR has grown considerably from an LDR of 50.3% in 2009. However, BCA's LDR remains below the average banking sector LDR as strong lending growth largely offset by the significant increase in third party funds.

LDR (non consolidated)



LIABILITIES

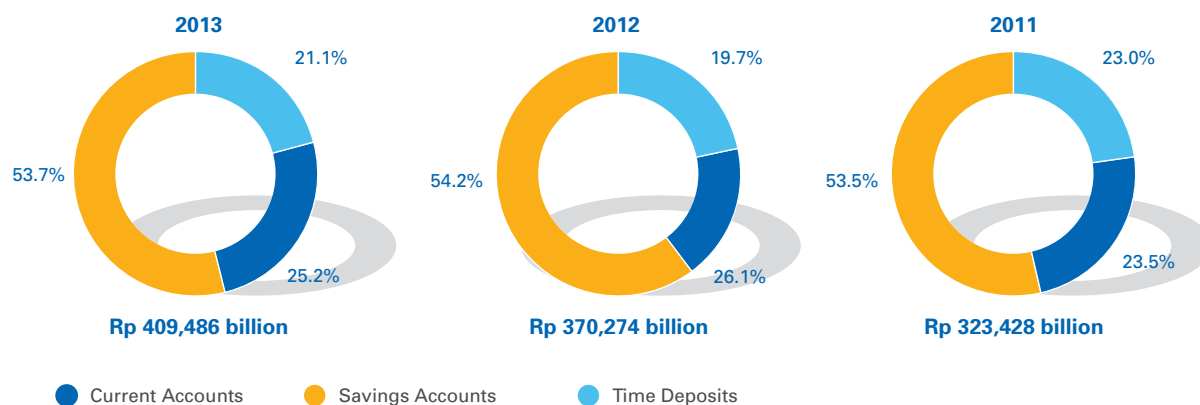
Third Party Funds

Supported by transactional accounts current and savings accounts (CASA), BCA third party funds

reached Rp 409.5 trillion as of December 31, 2013, increasing Rp 39.2 trillion, or 10.6%, compared to the previous year's level of Rp 370.3 trillion.

	2013		2012		Increase / (decrease)		Average Interest Rates		
	billion Rupiah	Composition	billion Rupiah	Composition	billion Rupiah	Percentage	2013	2012	Increase / (decrease)
Current Accounts	103,157	25.2%	96,456	26.1%	6,701	6.9%			
Rupiah	86,317	21.1%	83,204	22.5%	3,113	3.7%	1.2%	1.3%	-0.1%
Foreign Currency	16,840	4.1%	13,252	3.6%	3,588	27.1%	0.1%	0.1%	0.0%
Savings Accounts	219,738	53.7%	200,802	54.2%	18,936	9.4%			
Rupiah	206,621	50.5%	190,645	51.5%	15,976	8.4%	1.2%	1.4%	-0.2%
Foreign Currency	13,117	3.2%	10,157	2.7%	2,960	29.1%	0.3%	0.2%	0.1%
Total Transactional Account Balance (CASA)	322,895	78.9%	297,258	80.3%	25,637	8.6%			
Time Deposits	86,591	21.1%	73,016	19.7%	13,575	18.6%			
Rupiah	78,591	19.2%	66,256	17.9%	12,335	18.6%	4.7%	4.6%	0.1%
Foreign Currency	8,000	1.9%	6,760	1.8%	1,240	18.3%	0.5%	0.5%	0.0%
Total Third Party Funds	409,486	100.0%	370,274	100.0%	39,212	10.6%			
Rupiah	371,529	90.7%	340,105	91.9%	31,424	9.2%	1.9%	2.1%	-0.2%
Foreign Currency	37,957	9.3%	30,169	8.1%	7,788	25.8%	0.3%	0.3%	0.0%

Composition of Third Party Funds



Current and Savings Accounts (CASA)

CASA funds grew by Rp 25.6 trillion, or 8.6%, to Rp 322.9 trillion representing a market share around 16% of system CASA funds. CASA funds contributed 78.9% to total third party funds at the end of 2013. The increasing need for transactional banking services in Indonesia drove the rising trend in CASA account balances.

In 2013, current accounts increased by Rp 6.7 trillion or 6.9%, to Rp 103.2 trillion, compared to Rp 96.5 trillion in 2012. Rupiah denominated current accounts amounted to Rp 86.3 trillion, or 83.7% of the total current accounts funds while foreign currency denominated current accounts (Rupiah equivalent) amounted to Rp 16.8 trillion, or 16.3% total current accounts funds.

In 2013 savings accounts rose Rp 18.9 trillion or 9.4% to Rp 219.7 trillion from Rp 200.8 trillion in 2012. The composition of savings accounts in Rupiah and foreign currencies respectively were 94.0% and 6.0% of the total savings accounts in 2013.

Time Deposits

Time deposits grew Rp 13.6 trillion or 18.6% to Rp 86.6 trillion at the end of 2013. The composition of time deposits denominated in Rupiah and foreign currencies were 90.8% and 9.2%, respectively. To strengthen the liquidity position in a more challenging economic environment, beginning in May 2013 the Bank gradually began raising Rupiah denominated time deposits with the maximum 1-month Rupiah time deposit interest rate increasing by 375 bps to 7.25% p.a. as of December 31, 2013 compared to the lowest rate of 3.50% p.a. in April 2013.

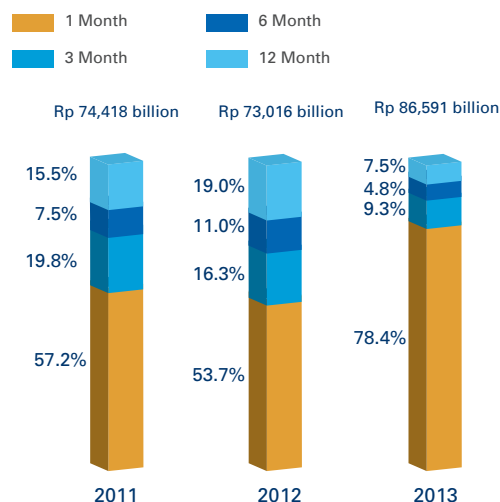
As a result of BCA's proactively increasing the time deposits rates, total time deposits outstanding grew by Rp 18.1 trillion from its lowest position in April 2013 of Rp 68.5 trillion. The quoted rates BCA offers are the rates the Bank actually pays with no special rates or other incentives.

Time deposits are divided into 'buckets' based on currency, maturity, and deposit amounts. The maturity periods for deposits are 1 month, 3 month, 6 month or 12 month.

At the end of 2013 the majority of time deposits were 1 month deposits with a total outstanding of Rp 67.9 trillion or 78.4% of all time deposits. Total 3-month time deposits stood at 9.3%, or

Rp 8.0 trillion, while 6-month time deposits were 4.8%, or Rp 4.2 trillion and 12 month time deposits were 7.5%, or Rp 6.5 trillion.

Time Deposits based on Maturity Period



Debt Service Ability

BCA and its subsidiaries are in healthy financial condition and are able to fully meet their obligations, mostly in the form of third party funds that consist of current accounts, savings accounts and time deposits. BCA, at the parent level, does not have any issued bonds or subordinated bond debt outstanding in 2013.

BCA's total third party funds stood at Rp 409.5 trillion at the end of 2013 or 94.7% of total liabilities. Furthermore, total Deposits from Other Banks, Acceptance Payables, Debt Securities Issued, and Borrowings were Rp 11.5 trillion, up 6.1% compared to 2012's level.

Summary of Liabilities (in billion Rupiah)

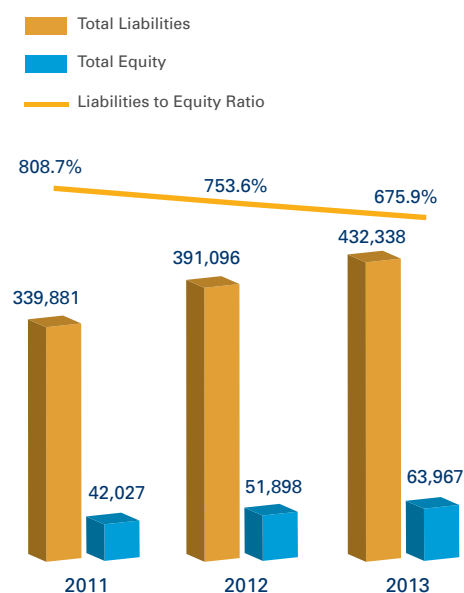
	2013	2012
Total Assets	496,305	442,994
Liabilities		
Third Party Funds	409,486	370,274
Current Accounts	103,157	96,456
Savings Accounts	219,738	200,802
Time Deposits	86,591	73,016
Deposits from Other Banks	3,301	2,330
Acceptance Payables	4,539	5,839
Debt Securities Issued	3,133	2,522
Borrowings	501	128
Other Liabilities*	11,378	10,003
Total Liabilities	432,338	391,096
Total Equity	63,967	51,898
Consolidated		
Liabilities to Equity Ratio	675.9%	753.6%
Liabilities to Assets Ratio	87.1%	88.3%
Non Consolidated		
Liabilities to Equity Ratio	679.5%	763.9%
Liabilities to Assets Ratio	87.2%	88.4%

* Including temporary Syirkah deposits

In 2013 the ratio of Liabilities to Assets was relatively stable at 87.1%, while the ratio of Liabilities to Equity was 675.9%, down from 753.6% in 2012. The improving Liabilities to Equity ratio was mainly due to the growth of equity, which was higher than the growth of the Bank's total liabilities.

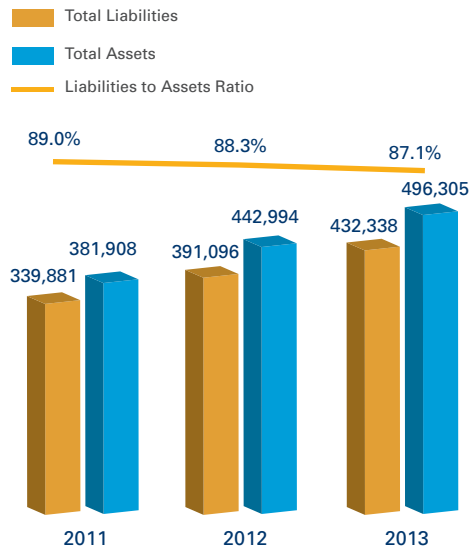
The Debt Securities Issued represent bonds issued by BCA Finance, a subsidiary of the Bank that is engaged in four wheeler vehicle financing. At the end of 2013 BCA Finance's bonds outstanding stood at Rp 3.1 trillion, compared to previous year's position of Rp 2.5 trillion. BCA Finance has a strong financial position reflected by BCA Finance's Liabilities to Assets ratio of 81.2% and Liabilities to Equity ratio of 431.9%. BCA Finance were rated idAA+ by Pefindo and AAA(idn) by Fitch Ratings Indonesia at year-end 2013.

Liabilities to Equity Ratio (consolidated - in billion Rupiah)



Liabilities to Assets

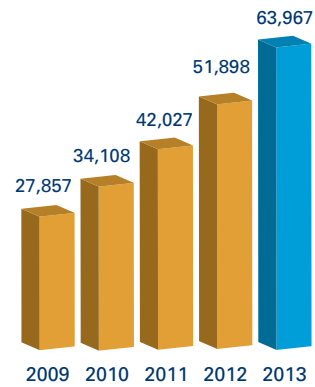
(consolidated - in billion Rupiah)



EQUITY

BCA's total Equity increased by 23.3%, or Rp 12.1 trillion from Rp 51.9 trillion in 2012 to Rp 64.0 trillion in 2013. The increase in Equity was mainly supported by the current year's Net Income of Rp 14.3 trillion and the sale of treasury shares.

Equity (in billion Rupiah)



CASH FLOW

Statements of cash flows were prepared using the direct method by classifying cash flows from operating, investing, and financing activities. For more details on cash flows, see Consolidated Statement of Cash Flows at page 339-340 on the Audited Consolidated Financial Statements.

Cash Flows (in billion Rupiah)

	2013	2012	Increase / (decrease)
Cash Flows from Operating Activities	(4,190)	27,715	(31,905)
Cash Flows from Investing Activities	(4,612)	2,052	(6,664)
Cash Flows from Financing Activities	84	(1,301)	1,385
Net (Decrease) Increase in Cash and Cash Equivalents	(8,718)	28,466	(37,184)
Cash and Cash Equivalents, Beginning of Year	76,894	49,176	27,718
Effect of Foreign Exchange Rate Fluctuations on Cash and Cash Equivalents	(1,020)	(748)	(272)
Cash and Cash Equivalents, End of Year	67,156	76,894	(9,738)

- Cash Flows from Operating Activities**

Cash inflows arising from operating activities are mainly generated from interest income and fees and commissions as well as from increases in customers' deposits. Cash receipts from interest income and fees and commissions amounted to Rp 40.5 trillion in 2013, compared to Rp 34.2 trillion in 2012. Net cash inflows from customers' deposits were recorded at Rp 47.1 trillion in 2013 compared to 2012's Rp 48.6 trillion.

Cash outflows stemming from operating activities mainly came from lending activities as well as from operating expenses. In 2013, BCA registered a cash outflow from lending activities of Rp 52.1 trillion, compared to Rp 54.1 trillion in 2012. Cash outflows from operating expense were recorded at Rp 12.8 trillion in 2013 and Rp 11.2 trillion in 2012.

In 2013, net cash used in operating activities stood at Rp 4.2 trillion, compared to net cash received of Rp 27.7 trillion in 2012.

The difference largely came from account movement in 'Placements with Bank Indonesia and Other Banks – Mature more than 3 Months from the Date of Acquisition', which amounted to Rp 1.4 trillion when compared to Rp 37.3 trillion in 2012.

- Cash Flows from Investing Activities**

Net cash used in investing activities during the year 2013 came to Rp 4.6 trillion compared to net cash received of Rp 2.1 trillion in 2012. This change was mainly caused by lower proceeds from investment securities that matured during the year amounting to Rp 15.6 trillion in 2013 compared to Rp 28.9 trillion in 2012.

- Cash Flows from Financing Activities**

Net cash flows resulting from financing activities in 2013 amounted to Rp 84 billion, mostly derived from the proceeds from sale of treasury stocks (net proceed) of Rp 1.9 trillion and payments of cash dividends of Rp 2.9 trillion.

FINANCIAL RATIOS

Financial Ratios (non consolidated)

	2013	2012	2011	2010	2009
Capital					
Capital Adequacy Ratio (CAR)	15.7%	14.2%	12.7%	13.5%	15.3%
CAR Tier 1	14.8%	13.3%	11.6%	12.6%	14.5%
CAR Tier 2	0.9%	0.9%	1.1%	0.9%	0.8%
Fixed Assets to Capital	21.8%	24.0%	22.1%	24.4%	25.7%
Earning Assets					
Non Performing Earning Assets and Non Earning Assets to Total Earning Assets and Non Earning Assets	0.4%	0.3%	0.3%	0.4%	N.A
Non Performing Earning Assets to Total Earning Assets	0.5%	0.4%	0.4%	0.5%	0.4%
Impairment Provision on Earning Assets to Total Earning Assets	1.5%	1.2%	1.4%	1.9%	N.A
NPL - gross	0.4%	0.4%	0.5%	0.6%	0.7%
NPL - net	0.2%	0.2%	0.2%	0.2%	0.1%
Rentability					
ROA	3.8%	3.6%	3.8%	3.5%	3.4%
ROE	28.2%	30.4%	33.5%	33.3%	31.8%
NIM	6.2%	5.6%	5.7%	5.3%	6.4%
Cost Efficiency Ratio	42.9%	46.4%	47.2%	48.1%	44.9%
Operating Expenses to Operating Revenues (BOPO)	61.5%	62.4%	60.9%	65.1%	69.7%
Liquidity					
Loan to Deposit Ratio (LDR)	75.4%	68.6%	61.7%	55.2%	50.3%
CASA (Current Accounts & Savings Accounts) Ratio	78.9%	80.3%	77.0%	75.5%	73.3%
Liabilities to Equity Ratio	679.5%	763.9%	831.7%	879.8%	907.9%
Liabilities to Assets Ratio	87.2%	88.4%	89.3%	89.8%	90.1%
Compliance					
Percentage of Violation of Legal Lending Limit					
a. Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
b. Non Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage Lending in Excess of Legal Lending Limit					
a. Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
b. Non Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
Minimum Reserve Requirement					
a. Primary Reserve Requirement - Rupiah	8.3%	9.0%	9.9%	8.2%	5.2%
b. Reserve Requirement - Foreign Currency	8.5%	8.3%	8.5%	1.2%	N.A
Net Open Position (NOP)	0.2%	0.9%	0.5%	1.0%	0.3%

Solvability and Collectability

- **Capital Adequacy Ratio**

In 2013 BCA maintained a solid capital position. Capital Adequacy Ratio (CAR), which calculates credit, market and operational risk, stood at 15.7% (non consolidated) with a consolidated ratio of 16.0%, higher than the minimum requirement set by Bank Indonesia.

As profitability grew, the Bank's core capital also rose by 28.9%, reaching Rp 52.9 trillion on a non consolidated basis at the end of 2013. Core capital contributed 94.1% of the Bank's total capital. Supplementary capital was recorded at Rp 3.3 trillion on a non consolidated basis, or 5.9% of the Bank's total capital at the end of 2013.

The strengthening of the Bank's capital position was partly supported by the sale of Treasury Shares on February 2013, amounting to 198.8 million shares at Rp 9,900 per share. The sale resulted in gross proceeds of Rp 2.0 trillion. The successful sale followed the first batch treasury shares sale, amounting to 90,986,000 shares, in August 2012 at a price of Rp 7,700 per share, earning gross proceeds of Rp 700.6 billion.

- **Non Performing Loans (NPL)**

BCA's gross NPL remained at the relatively low level of 0.4% while the net NPL ratio was 0.2%, well below the maximum NPL level set by Bank Indonesia of 5%. BCA's low NPL ratio is consistent with the Bank's commitment to prudence in lending resulting in the Bank's ability to record quality loan growth.

Rentability

- **Return on Assets (ROA)**

Improved operating income and control over expenses prompted an increase in the net income growth rate that was greater than the asset growth rate. As a result, the ROA ratio increased to 3.8% compared to 3.6% at the end of 2012. BCA recorded ROA above the Indonesian banking sector average of 3.1%.

- **Return on Equity (ROE)**

In 2013 ROE stood at 28.2%, lower than 30.4% in 2012. This was partly due to the sale of treasury shares in February 2013, with Rp 1.9 trillion worth of net proceeds adding to the total equity.

- **Net Interest Margin (NIM)**

In 2013 BCA's NIM improved to 6.2% from 5.6% in 2012. The improvement in NIM was in line with relatively stable cost of funds, and a higher earning assets yields due to increasing loan contribution to earning assets.

- **Operating Expenses to Operating Revenues**

BCA's Operating Expenses (included interest expenses and provision for impairment losses on financial assets) to Operating Revenues (included reversal of provision for impairment losses on financial assets) was relatively stable as BCA made efforts to improve efficiency amid increased operational activity. In 2013 the operating expenses to operating revenues ratio stood at 61.5%, compared to 62.4% in the previous year. At the same time, the cost efficiency ratio is recorded at 42.9%, compared to previous year of 46.4%.

Liquidity

• Secondary Reserves

A main focus of the Bank in 2013 was to maintain a healthy liquidity position amid tighter liquidity conditions within the Indonesian banking industry. CASA funds remained as primary source of funding, contributed 78.9% of total third party funds at the end of 2013. The Bank took proactive steps to maintain ample liquidity by raising its time deposit rates. The Bank closely monitors the level of its secondary reserves and seeks to maintain conservative liquidity buffers. Secondary reserves stood at Rp 56.8 trillion, equal to 13.9% of the total third party funds at the end of 2013.

Internally, BCA defines placements in short-term instruments with risk-free or low-risk characteristic as the Bank's secondary reserves. BCA placed its secondary reserves in Placement with Bank Indonesia and Other Bank, Securities Purchased under Agreements to Resell with Bank Indonesia, and Bank Indonesia Certificate.

Securities Purchased under Agreements to Resell with Bank Indonesia accounted for the majority of the Bank's secondary reserves, representing 68.5% of the total.

Secondary reserves are deemed to be ample to support the liquidity of BCA's banking activities in various scenarios under liquidity stress test conditions.

Secondary Reserves*

	2013		2012		Increase / (decrease)	
	billion Rupiah	% to Secondary Reserves	billion Rupiah	% to Secondary Reserves	billion Rupiah	Percentage
Securities Purchased under Agreements to Resell	38,882	68.5%	33,520	50.8%	5,362	16.0%
Bank Indonesia Certificates	5,619	9.9%	3,714	5.6%	1,905	51.3%
Bank Indonesia Term Deposits	5,477	9.7%	21,621	32.7%	(16,144)	-74.7%
Bank Indonesia Deposit Facility (FASBI)	3,007	5.3%	2,293	3.5%	714	31.1%
Placement with Other Banks	3,770	6.6%	4,888	7.4%	(1,118)	-22.9%
Total Secondary Reserves	56,755	100.0%	66,036	100.0%	(9,281)	-14.1%

* Internally, BCA defines placements in short-term instruments with risk-free or low-risk characteristic as the Bank's secondary reserves

Loan to Deposit Ratio (LDR)

BCA's LDR was recorded at 75.4% in 2013, considerably lower than the average banking sector's LDR of 89.7%. The Bank seeks to achieve and maintain an optimum balance between its liquidity position and credit growth.

The overall loan portfolio grew 21.6% to Rp 312.3 trillion, exceeding the Bank's target of 15%-20%, while third party funds grew 10.6% to Rp 409.5 trillion, within the targeted range of 10%-15%. BCA maintained loan quality with an NPL ratio of 0.4%, considerably lower than the average banking sector.

TARGET ACHIEVEMENT IN 2013

Throughout 2013, BCA's satisfactory overall results reflect the resilience of its business in the face of a challenging economic environment. BCA was able to meet and surpass financial targets due to solid loan and CASA growth in a resilient domestic economy.

Improved performance in 2013 translated into strong financial ratios with Return on Assets (ROA) and Return on Equity (ROE) registered at 3.8% and 28.2%, respectively, higher than ROA and ROE targets of no less than 2.5% and 25% set at the beginning of the year.

CAPITAL STRUCTURE AND MANAGEMENT OF CAPITAL STRUCTURE POLICY

BCA's Capital Management is aligned with the Bank's business plan whereby BCA aims to achieve sustainable credit growth, conduct capital expenditures necessary to support business activities, and develop new businesses for future growth while maintaining a healthy capital position.

In 2013, the need for capital was fulfilled through organic capital growth driven by solid profitability and a dividend distribution policy balanced with a target level for capital. BCA prioritizes quality business growth in order to achieve healthy profitability and maintain operational efficiency.

Dividend policy

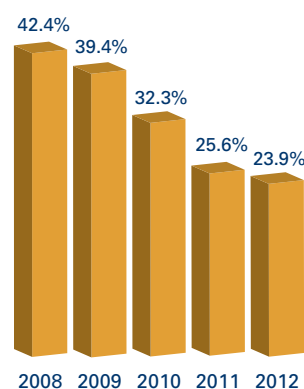
BCA always seeks to safeguard the interests of its stakeholders, including those of its shareholders. The dividend payout ratio considers the achievement of the Bank's profitability and the capital required to sustain growth. Over the past five years, BCA has posted a solid net income growth of 19.8% CAGR.

BCA has gradually revised its dividend payout ratio over this five-year period to strengthen its capital position and to support lending activities and the development of new lines of business. Based on the results of the Annual General Meeting held on May 6, 2013, the shareholders approved the net income allocation in 2012 with the provision of cash dividend of Rp 2.8 trillion or Rp 114.5 per share (interim dividend of Rp 43.5 per share paid on December 20, 2012 and a final dividend of Rp 71.0 per share paid on June 17, 2013). The most recent dividend payout ratio was 23.9% payable from net income in 2012. On December 17, 2013, BCA distributed interim dividend from 2013 net income of Rp 45.0 per share

BCA determines the appropriate dividend payout ratio yearly to ensure that retained earnings can

fund a capital base deemed acceptable to support growth targets and risk management goals. The payout ratio takes into consideration ongoing business developments, particularly in achieving lending targets, and the need to maintain a sound capital base.

Dividend Payout Ratio



Sale of treasury shares

On February 2013, BCA successfully sold treasury shares amounting to 198,781,000 shares at a price of Rp 9,900 per share, receiving gross proceeds of Rp 2.0 trillion. BCA previously sold treasury shares, amounting to 90,986,000 shares in August 2012 at a price of Rp 7,700 per share, earning gross proceeds of Rp 700.6 billion. The sale of these shares increased the capital base and had a positive impact on BCA's CAR. BCA is not currently holding any treasury share.

Capital requirement of BCA subsidiaries

Current capital requirements of BCA subsidiaries are relatively small compared to BCA's capital. Subsidiary businesses are projected to grow gradually, allowing the Bank to monitor risk regularly and meet the increasing capital requirements for the subsidiaries.

In 2013, BCA provided a capital injection to PT BCA Sekuritas amounting to Rp 82.5 billion. This injection was intended to support the business activities of PT BCA Sekuritas.

Capital structure policy

Based on Bank Indonesia Regulation No. 15/12/PBI/2013 dated 12 December 2013, Bank Indonesia has adjusted the calculation of the Capital Adequacy Ratio (CAR). BCA's policy is to maintain a capital structure and CAR at a level adequate to anticipate major risks that can occur in managing the Bank including the main risks such as credit risk, market risk and operational risk while also maintaining adequate capital to support other risks.

BCA's capital position

At the end of December 2013, CAR was recorded at 15.7% (non consolidated), while consolidated CAR was recorded at 16.0%.

Non consolidated core capital at the end of 2013 stood at Rp 52.9 trillion, representing 94.1% of the Bank's total capital, while non consolidated supplementary capital stood at Rp 3.3 trillion or 5.9% of total capital.

Component of Capital (non consolidated - in billion Rupiah)

	2013	2012
Capital		
Tier 1 Capital	52,881	41,035
Tier 2 Capital	3,330	2,865
Total Capital	56,211	43,900
Risk Weighted Assets with:		
Credit Risk	314,382	268,801
Operational Risk	44,374	39,057
Market Risk	208	520
Capital Adequacy Ratio (CAR)		
Credit and Market Risk	17.9%	16.3%
Credit and Operational Risk	15.7%	14.3%
Credit, Operational and Market Risk	15.7%	14.2%

MATERIAL INFORMATION ABOUT INVESTMENT, EXPANSION, DIVESTED AND ACQUISITION

During 2013, there were no material investments, expansions, divestitures, or acquisitions.

There were, however, certain affiliated transactions including the purchase of shares of PT Asuransi Umum BCA ('BCA Insurance', formerly known PT Central Sejahtera Insurance).

On June 28, 2013, BCA signed a Share Sale and Purchase Agreement with BCA Pension Fund to buy its 75% stake in BCA Insurance. The total share value was priced at Rp 102.0 billion. The transfer of rights of the 75% stake in BCA Insurance took

effect on September 17, 2013 after the transaction was approved by the Financial Services Authority (OJK) and Bank Indonesia.

BCA Insurance is an insurance company engaged in the general insurance business. This share purchase transaction is not considered material as defined in Indonesia Capital Market and Financial Institutions Supervisory Agency (Bapepam-LK) No.IX.E.2 Annex Decision of the Chairman of Bapepam-LK No.Kep-413/BL/2009 dated November 25, 2009 on Material Transactions and Changes in Core Business. This was in consideration to the value of the transaction, which accounted for far less than 20% of BCA's equity.

Although not considered as material this purchase transaction was classified as an Affiliate Transaction as defined in Bapepam-LK No. IX.E.1. Annex Decision of the Chairman of Bapepam-LK No.Kep-412/BL/2009 dated November 25, 2009 on Affiliate Transactions and Conflicts of Interest in Certain Transactions ("Regulation No. IX.E.1"). This transaction was completed between BCA as the purchaser and the affiliated BCA Pension Fund as the seller. The affiliation existed as BCA Pension Fund was established and is controlled, directly or indirectly, by BCA.

Related to the transaction, BCA made a public disclosure in accordance with Regulation X.K.1, on July 2, 2013, through Bisnis Indonesia daily newspaper. Disclosure of information relating to the effective transfer of rights over shares in BCA Insurance was reported to the Financial Services Authority on September 19, 2013 and published in the Indonesia Stock Exchange. Following the shares purchase, BCA registered a 100% ownership in BCA Insurance directly and indirectly. 25% of indirect shares were owned through BCA's wholly owned subsidiary BCA Finance.

On October 7, 2013 the Bank injected additional capital amounting to Rp 82.5 billion for its BCA Sekuritas subsidiary. This additional capital will be used to strengthen BCA Sekuritas' capital base in support of business developments.

INFORMATION ON MATERIAL TRANSACTIONS WITH CONFLICT OF INTEREST

During the year 2013, there were no transactions made by BCA that could be considered a conflict of interest.

In 2013, the Company engaged in several transactions with related parties, including lending and deposit taking. Details of the amounts and types of these transactions and the nature of the relationships with related party can be seen in Note No. 41 of the Audited Consolidated Financial Statements.

PROVISION OF FUNDING, COMMITMENT AND OTHER FACILITIES THAT CAN BE EQUATED WITH THAT OF ANY COMPANY OR LEGAL ENTITY WHO ARE WITHIN ONE BUSINESS GROUP WITH THE BANK TO DEBTORS WHO HAD OBTAINED PROVISION OF FUNDS FROM THE BANK

Crossed facilities provided by the Bank and its subsidiaries stood at Rp 120.1 trillion or 38.5% of the Bank's outstanding loan as of 31 December 2013. NPL of the crossed facility portfolio was 0.7% in December 2013. A large part of the portfolio were crossed facilities from the Bank and its 4-wheeler subsidiary, BCA Finance.

As of 31 December 2013 (in billion Rupiah)

Collectability	Number of Debtors	Facilities at Subsidiaries			Facilities in BCA	Total Exposure
		BCA Finance	BCA Finance Limited	BCA Syariah		
Current	255,896	2,605	116	505	114,637	117,863
Special Mention	8,892	71	-	-	1,309	1,380
Substandard	300	3	36	-	304	343
Doubtful	60	0	-	-	45	45
Loss	1,015	10	-	0	443	453
Total	266,163	2,689	152	505	116,738	120,084

IMPACT OF CHANGES IN LAWS AND REGULATIONS

Several new or amended Laws or Bank Indonesia Regulations were introduced in 2013. These new regulations include more stringent policies on mortgage lending by limiting indent mortgages and grading loan to value ratios in an effort to control excessive property market growth. Bank Indonesia imposed tighter loan to value for second and third mortgages. Those changes had no material effect on the Bank's financial position or performance in 2013. However in 2014, strict mortgage lending policy may adversely affect new booking of the Bank's mortgage products.

The changes in Bank Indonesia regulations are expected to have positive impacts on the Indonesian banking sector and the overall economy.

CHANGES IN ACCOUNTING POLICIES

Standards and amendments effective starting 1 January 2013

The following standards and amendments, which became effective for financial statements beginning on or after 1 January 2013, that are relevant to the Bank and Subsidiaries:

- a. Statement of Financial Accounting Standard (SFAS) No. 38 (2012 Revision), "Business Combination under Common Control"

Business combination of entities under common control transactions, such as transfer of business in relation to reorganization of entities within the same business group, is not a change of ownership in terms of economic substance, therefore such transaction cannot generate any gains or losses for the group as a whole as well as the individual entity within the business group.

Business combination of entities under common control transactions, according to SFAS No. 38 (2012 Revision), "Business Combination under Common Control", is recognized at its carrying amount based on a pooling of interest method. Entity that receives the business and disposes the business recognizes the difference between the amount transferred received and carrying amount arising from a business combination under common control transaction as part of equity in the additional paid-in capital account.

This statement is implemented prospectively. In accordance with transition requirement of SFAS No. 38 (2012 Revision), the balance of difference in value from restructuring transaction of entities under common control based on SFAS No. 38 (2004 Revision). "Accounting for Restructuring of Entities under Common Control", at the beginning of the implementation of this standard is disclosed in equity as part of additional paid-in capital account and shall not be recognized as realized profit or loss or reclassified into retained earnings in the future. The Bank and Subsidiary have reclassified the balance of difference in value from restructuring transactions of entities under common control as of 1 January 2013 amounted to Rp 111.2 billion to additional paid-in capital account.

- b. Improvement of SFAS No. 60, "Financial Instruments: Disclosures"

The adoption of Improvement of SFAS No. 60 does not have any impact to the financial result of the Bank and Subsidiaries as it only relates with disclosures of financial instruments.

Standards issued but not yet effective

Certain new accounting standards have been issued but are not yet effective for the year ended 31 December 2013, and have not been applied in preparing these consolidated financial statements.

Accounting standard which became effective starting 1 January 2014 and relevant to the Bank and Subsidiaries is SFAS No. 102 (2013 Revision), Accounting for Murabahah".

The following standards which become effective starting 1 January 2015 and relevant to the Bank and Subsidiaries (early adoption is not permitted):

- a. SFAS No. 65, "Consolidated Financial Statements"
- b. SFAS No. 67, "Disclosure of Interests in Other Entities"
- c. SFAS No. 68, "Fair Value Measurement"
- d. SFAS No. 1 (2013 Revision), "Presentation of Financial Statements"
- e. SFAS No. 4 (2013 Revision), "Separate Financial Statements"
- f. SFAS No. 24 (2013 Revision), "Employee Benefits"

The Bank and Subsidiaries are still in process of analyzing the impact from adopting these standards.

PRIME LENDING RATE

In connection with the Bank Indonesia Regulation on Transparency of Financial Condition 7/50/PBI/2005, the Bank publicized its Prime Lending Rate to the public through its website, in newspapers, and in the annual report. Prime Lending Rate publication enhances good corporate governance, and encourages healthy competition in the banking industry.

The Prime Lending Rate calculation is based on three components consisting of cost of loanable funds; overhead costs incurred in the lending process; and the profit margin for lending activities.

Below is a presentation of BCA's quarterly Prime Lending Rate in 2013. Detailed information on changes to the Prime Lending Rate is made available at branches and on the Bank's website at www.bca.co.id, and published one of the national daily newspapers.

Quarterly Prime Lending Rate in 2013 (effective % p.a)

End of Period	Prime Lending Rate			
	Based on Loan Segment			
	Corporate Loan	Retail Loan	Consumer Loan	
			Mortgage	Non Mortgage
Quarter I	9.25	10.60	9.50	8.18
Quarter II	9.25	10.60	9.50	8.18
Quarter III	9.75	11.25	9.50	8.68
Quarter IV	10.25	11.50	9.50	9.18

Prime Lending Rate per Change (effective % p.a)

	Prime Lending Rate			
	Based on Loan Segment			
	Corporate Loan	Retail Loan	Consumer Loan	
			Mortgage	Non Mortgage
January 2013	9.00	10.50	9.50	8.18
February 2013	9.25	10.60	9.50	8.18
September 2013	9.75	11.25	9.50	8.68
November 2013	9.75	11.25	9.50	9.18
December 2013	10.25	11.50	9.50	9.18

Note:

- A Prime Lending Rate is used as the basis for determining lending rates to be charged to the Bank's customers. The Prime Lending Rate does not include the estimated individual credit risk premium which depends on the Bank's risk assessment on each debtor or group of debtors. Thus, the lending rate for each debtor might be different from the Prime Lending Rate.
- Non-mortgage consumer loans do not include Credit Card and/or Uncollateralized Credit loans.
- Non-mortgage consumer loans Prime Lending Rate is the Prime Lending Rate for Vehicle Loans provided to customers through a joint financing program with PT BCA Finance.
- The Prime Lending Rate for mortgages is the variable rate (floating rate).
- The Bank doesn't have a micro segment. At present, BCA Syariah – one of the Bank's subsidiaries – is conducting a pilot project in developing micro lending business.

MATERIAL COMMITMENTS FOR CAPITAL EXPENDITURES

In 2013, BCA continued its network investment by establishing or renovating branches, adding more ATMs and completing its new DRC in Surabaya. Investment in capital goods at BCA is generally associated with the business network expansion. In 2013, 51 new branches and 2,022 new ATMs were added to the network for a total of 1,062 branches and 14,048 ATMs. In 2013, BCA's fixed assets reached a total of Rp 12.4 trillion, compared to Rp 10.6 trillion in 2012.

MATERIAL INFORMATION AND FACTS THAT OCCURRED AFTER THE DATE OF ACCOUNTANTS' REPORT

There were no significant events, information or material facts occurring after the reporting date of the accountant's report.

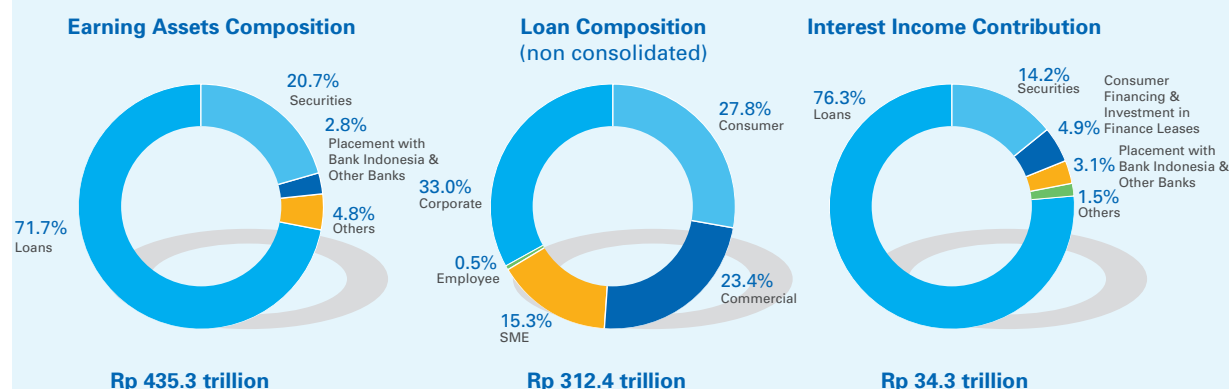
On January 9, 2014, BCA signed a Share Sale and Purchase Agreement with regards to the purchase of a 20% equity stake in PT Central Santosa Finance previously owned by PT Multikem Suplindo and another 25% equity stake previously owned by PT Sinar Mitra Sepadan Finance. The shares were purchased at a price of Rp 70.1 billion.

BCA made a public disclosure of this transaction in accordance with Regulation X.K.1. Disclosure of information relating to the sale and purchase of PT Central Santosa Finance was reported to the Financial Services Authority on January 13, 2013 and published in the Indonesia Stock Exchange. Following the completion of the shares purchase, BCA registered a 70% ownership in PT Central Santosa Finance directly and indirectly. BCA owned 25% indirectly through wholly owned subsidiary PT BCA Finance.

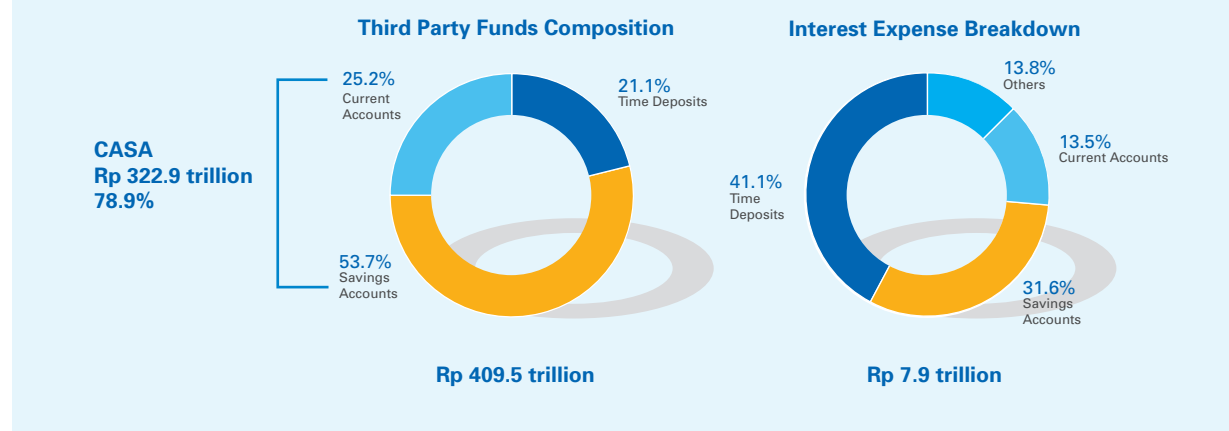
OVERVIEW OF BCA PERFORMANCE BY BUSINESS SEGMENTS

Following is a summary review of overall performance by business segment. More comprehensive information can be found in the Business Review section of this report on page 48-71.

Composition of Earning Assets, Loans and Interest Income



Composition of Third Party Funds and Interest Expense



Branch Banking

Branch Banking, including transaction banking services and commercial and Small & Medium Enterprises (SME) lending, performed well throughout the year. In 2013 BCA recorded an increase in both overall transaction value, CASA balances as well as time deposit balances. Overall third party funds increased Rp 39.2 trillion or 10.6% to Rp 409.5 trillion in 2013 from Rp 370.3 trillion in 2012.

The Bank also posted solid growth in both the commercial and the SME loan portfolios while maintaining NPL's at relatively low levels. Commercial & SME outstanding loans reached Rp 120.7 trillion at the end of 2013, a 18.7% increase from Rp 101.7 trillion at the end of 2012.

Transaction Accounts (CASA)

The Bank has maintained its position as a leading transaction bank in Indonesia by continuing to

launch innovative new products, expanding network and enhancing payment settlement services. BCA's focus on customer service and convenience provides a solid and secure platform for both business and personal transaction banking. CASA funds grew to Rp 322.9 trillion at the end of 2013 from Rp 297.3 trillion at the end of the previous year, a Rp 25.6 trillion or 8.6% increase.

CASA funds represent the largest share of BCA's total third party funds, accounting for 78.9% of the total at the end of 2013. Savings accounts contributed 68.1% to the Bank's CASA, while current accounts made up the remaining 31.9% at the end of 2013. Savings accounts grew 9.4% to Rp 219.7 trillion at the end of 2013 from Rp 200.8 trillion at the end of 2012. Current accounts grew 6.9% to Rp 103.2 trillion at the end of 2013 from Rp 96.5 trillion at the end of the previous year.

Time Deposits

BCA actively re-priced its time deposits in 2013 in anticipation of, and response to, a rising interest rate environment and tighter banking liquidity. The impact of this re-pricing strategy was positive and resulted in a strengthening of overall third party funds while still maintaining low cost of funds. Time deposits enjoyed an increase of Rp 13.6 trillion or 18.6% from 2012 to Rp 86.6 trillion in 2013.

Commercial and SME Banking

BCA recorded solid growth in commercial & SME lending in 2013. Commercial & SME loans represented a significant portion, 38.7% of the Bank's total loan portfolio. Within this total, commercial and SME lending posted portfolio growth of 23.2% to Rp 73.0 trillion and 12.5% to Rp 47.7 trillion respectively. Commercial loans accounted for 60.5% of the combined commercial & SME loan portfolio, while SME lending contributed the remaining 39.5%.

The Bank continued to maintain asset quality with low NPL at 0.6% for both the commercial and SME loan portfolios as of year-end 2013.

During the second half of 2013, in line with the various challenges faced by the Indonesian economy, BCA prioritized lending to customers with excellent track records and who have long-standing relationships with BCA.

Micro, Small and Medium Enterprises Lending

In the area of micro, small and medium enterprises lending, BCA currently cooperates with partner institutions including the Rural Credit Banks and cooperatives, providing direct as well as in-direct loans to support the development of this segment. As of 31 December 2013, micro, small and medium enterprises loan portfolio stood at Rp 27.1 trillion, representing 8.7% of the Bank's total loan portfolio. Through BCA Syariah, BCA also began to explore a pilot project in the field of micro SMEs Sharia financing. This project undergoes regular evaluation and improvements in terms of strategy, policy, procedure and execution.

Corporate Banking

In 2013 corporate loan recorded a growth of 21.5% to Rp 103.1 trillion at the end of 2013. Corporate loans contributed 33.0% of the Bank's total loan portfolio in 2013.

In the corporate segment, investment lending grew 25.4% to Rp 51.6 trillion at the end of 2013. Working capital loans grew 17.9% to Rp 51.5 trillion at the end of 2013 from the previous year's Rp 43.6 trillion.

In a softening economic environment in Indonesia, continued high demand for investment and working capital loans in 2013 reflected both promising business opportunities and corporate customers' confidence in the outlook for Indonesia's economy going forward.

Rupiah denominated loans contributed 86.4% to total corporate loans, growing 21.7% in 2013 to Rp 89.0 trillion from Rp 73.2 trillion in 2012. Lending in foreign currencies accounted for 13.6% of total corporate loans. Foreign currency denominated loans increased 20.7% to

Rp 14.1 trillion, largely supported by translation of weaker Rupiah exchange rate. In absolute USD, foreign currency denominated loan declined 4.5% to USD 1.2 billion in 2013.

Loan quality in the corporate segment in 2013 was maintained with the NPL ratio at a low level of 0.1%. Similar to the strategy adopted in commercial & SME lending and in response to the increasing uncertainty in the Indonesian economy, corporate lending was directed to long-standing high-quality customers. Overall corporate lending is managed within a diversified portfolio with stringent industry lending limits and limits on overall group and business line exposure.

Individual Banking

BCA recorded controlled growth in all areas of its Individual Banking business consisting of mortgage lending, vehicle lending and credit cards in 2013. The overall consumer loan portfolio

grew 26.2% to Rp 87.0 trillion in 2013 from Rp 68.9 trillion in 2012. Consumer loans contributed 27.8% of the Bank's total loan portfolio.

In the second half of 2013, the Bank revised consumer loan credit score hurdle rates and raised interest rates in line with overall rising interest rate environment. These proactive measures allowed the Bank to maintain its prudent lending posture as NPL in consumer lending was kept at a low level of 0.5% for mortgages and 0.7% for vehicle loans.

In 2013, mortgages grew 26.7% to Rp 52.9 trillion, accounting for 60.9% of total consumer lending. Vehicle loans increased 28.7% to Rp 26.6 trillion, accounting for 30.6% of total consumer loans. Over the same period, credit card outstandings grew 15.1% to Rp 7.4 trillion, representing 8.5% of total consumer lending.

Consumer Loans (non consolidated - in billion Rupiah)

	2013	2012	Increase / (decrease)	
			Nominal	Percentage
Mortgages	52,949	41,806	11,143	26.7%
Vehicle Loans *	26,630	20,689	5,941	28.7%
Credit Cards	7,405	6,431	974	15.1%
Total	86,984	68,926	18,058	26.2%

* Including 2-wheeler financing of Rp 3.3 trillion in 2013 and Rp 1.0 trillion in 2012

MARKETING

BCA implemented effective marketing strategies as an integral part of its strategic business development plan. Promotional and marketing activities were carried out comprehensively and were in line with efforts to deepen customer relationships through the provision of banking services that cater to the diverse needs of the Bank's varied customer base.

The marketing initiatives for individual customers focused on efforts to strengthen corporate branding and product recognition. Some of the activities undertaken in 2013 include:

- Launching a corporate campaign "Realize Your Dreams with BCA Solutions" aimed at the mass market to strengthen the Bank's branding as a comprehensive provider of financial solutions.
- Utilizing a variety of conventional media and digital media as marketing tools.
- Diversifying the concept of a branch by opening the Alam Sutera branch, located in a middle-class housing complex in the west of Jakarta, as a pilot project focusing on consumer banking and technology developments.
- Developing BCA Mobile services by introducing more product features and capabilities. BCA Mobile banking positions

itself as “BCA Mobile: Now for your Smartphone”, by making mobile banking available to smartphone users running the Android, Apple iOS and Blackberry operating systems.

For both corporate and commercial segments, marketing strategies were pursued by fostering existing relationships with various leading national and regional companies in Indonesia. The relationship banking strategy has allowed the Bank to deliver total banking solutions to its wide customer base.

By leveraging off its strength in transaction banking, BCA developed a supply chain marketing strategy to service interrelated business entities and to solidify the bank's position within the various community-based customers. In 2013, the Bank promoted awareness of this focus through the “Grow Your Business with BCA Business Solutions” marketing campaign. This new communication approach was intended to draw attention to the various business solutions such as credit facilities, cash management and foreign exchange service / transaction offered by BCA.

OVERVIEW OF SUBSIDIARY PERFORMANCE

Subsidiaries owned directly or indirectly by the Bank as of 31 December 2013 include:

Name of Company	Acquisition Date	Type of Business	Domicile	Percentage of Direct and Indirect Ownership		Total Assets (in billion Rupiah)	
				2013	2012	2013	2012
PT BCA Finance	24 Mar 2000	Consumer financing, finance leasing and factoring	Jakarta	100%	100%	5,798	4,843
BCA Finance Limited	18 Sep 1996	Money lending	Hongkong	100%	100%	445	354
PT Bank BCA Syariah	12 Jun 2009	Sharia banking	Jakarta	100%	100%	2,041	1,602
PT BCA Sekuritas	15 Sep 2011	Underwriting and brokerage	Jakarta	75%	75%	413	300
PT Asuransi Umum BCA (formerly PT Central Sejahtera Insurance)	17 Sep 2013	Insurance (general insurance)	Jakarta	100%	25%	432	313

Note:

In January 2014, BCA acquired 45% shares of PT Central Santosa Finance. Following the completion of the shares purchase, BCA registered a 70% ownership in PT Central Santosa Finance directly and indirectly. BCA owned 25% indirectly through wholly owned subsidiary PT BCA Finance

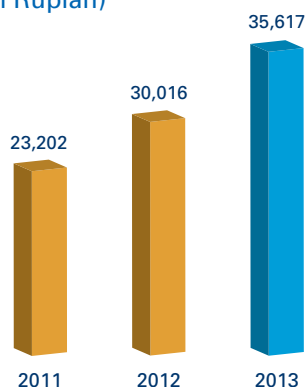
PT BCA Finance

Established in 1981, BCA Finance, a BCA wholly owned subsidiary, is a leading finance company in Indonesia. BCA Finance is engaged in automobile financing and has 53 branches in 48 cities throughout Indonesia. BCA Finance branches provide synergy with the Bank's branch network, with the branches working together for marketing and to service customers.

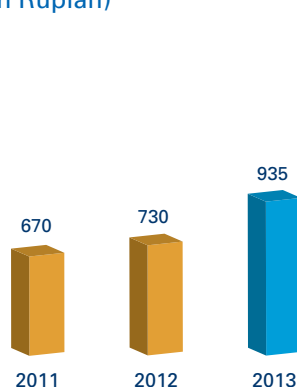
The Company continues to grow its market share through the application of the 'Right' strategy defined as: Operational Excellence, Competitive Pricing, Prudent Business, and Mutual Relationship.

BCA Finance total assets under management as of December 31, 2013 reached Rp 35.6 trillion, growing 18.7% when compared to the previous year's figure. BCA Finance recorded growth in total assets under management of 29.7% CAGR from 2008 to 2013. BCA Finance's net income reached Rp 935 billion, an increase of 28.2% over year-end 2012's Rp 730 billion.

Total Managed Assets
(in billion Rupiah)



Net Income
(in billion Rupiah)



PT Bank BCA Syariah

PT Bank BCA Syariah (formerly known as PT Bank UIB) is engaged in the field of Sharia banking. In 2009, BCA acquired an independent commercial bank, PT Bank UIB, which was subsequently converted into a Sharia-compliant bank and re-named as BCA Syariah. BCA owns 100% of BCA Syariah shares.

BCA Syariah is dedicated to support the Indonesian Sharia banking industry, pursuing payment settlements, funding and financing for individual clients and micro, small and medium size enterprises. Individuals and small business who seek quality products and banking services with ease of access and quick transactions are the main business targets of BCA Syariah.

At the end of 2013 BCA Syariah had 34 branches consisting of 6 main branches, 3 sub branches, 3 sub branches for micro business development and 22 Sharia Services Units located in Jakarta, Tangerang, Bogor, Depok, Bekasi, Surabaya and Semarang.

BCA Syariah Performance (in billion Rupiah)

	2013	2012	Increase/(decrease)	
			Nominal	Percentage
Total Assets	2,041	1,602	439	27.4%
Sharia Financing	1,422	1,008	414	41.1%
Third Party Funds	1,694	1,262	432	34.2%
Net Income	12.5	8.4	4.1	48.8%

BCA Syariah's total assets at the end of 2013 rose 27.4% to Rp 2.0 trillion, from Rp 1.6 trillion at the end of 2012. In 2013, BCA Syariah's third party funds grew 34.2% to Rp 1.7 trillion and the Sharia financing portfolio grew 41.1% to Rp 1.4 trillion. BCA Syariah achieved net income growth of Rp 12.5 billion, compared to Rp 8.4 billion in 2012.

PT BCA Sekuritas

PT BCA Sekuritas is engaged in securities brokerage and underwriting. BCA owns a 75% ownership stake in PT BCA Sekuritas.

BCA appointed new management of BCA Sekuritas in October 2012. Over the course of 2013, BCA Sekuritas built its business infrastructure and hired experienced staffs to strengthen its business platform. BCA Sekuritas has shown increasing performance in both brokerage and underwriting activities.

At year-end 2013, total assets PT BCA Sekuritas reached Rp 413.4 billion, increasing 38.0% compared to Rp 299.7 billion at the end of 2012. PT BCA Sekuritas' net income stood at Rp 7.5 billion compared to the loss of Rp 10.9 billion recorded in 2012.

PT Asuransi Umum BCA

PT Asuransi Umum BCA ('BCA Insurance' or formerly Central Sejahtera Insurance) is engaged in the general insurance industry. BCA's direct and indirect ownership of BCA Insurance is 100%.

BCA Insurance has shown stronger operating results with increasing premium income in 2013, leveraging off general insurance demands from the growth of the Bank's consumer loan portfolio, particularly mortgages and vehicle financing. BCA Insurance will continue to synergize with the Bank's Individual Banking team to further enhance cross-selling efforts.

Total assets of BCA Insurance at the end of 2013 rose 38.1% to Rp 431.7 billion, up from Rp 312.6 billion at the end of 2012. Gross premium income increased 47.5% to Rp 209.6 billion at year-end 2013, as compared to Rp 142.1 billion at year-end 2012. Investment income grew by 134.1% over the previous year. BCA Insurance net income grew to Rp 26.2 billion in 2013, compared to Rp 11.5 billion in 2012.

BCA Finance Limited

BCA Finance Limited is a company wholly owned by BCA and domiciled in Hong Kong. BCA Finance Limited is engaged in the remittance business and has a business license as a money lender.

As of the end of 2013, total assets in BCA Finance Limited reached Rp 444.8 billion, increasing 25.7% compared to the position in 2012 at Rp 354.0 billion. Net income was reported at Rp 12.2 billion in 2013, compared to the loss of Rp 8.4 billion recorded in 2012.

PROSPECTS AND STRATEGIC PRIORITIES IN 2014

Prospects for the Indonesian Economy and Banking Sector in 2014

The Indonesian economy is expected to grow moderately in 2014 as both the global and regional economies have not fully recovered from the slowdowns of the last few years. The Indonesian economy is facing softer exports and a continuing, albeit improving, current account deficit in 2014. As a consequence, BCA expects to see Indonesian banking asset growth to slow down in 2014 especially when compared to the robust growth cycle of 2010 - 2013.

The firm direction and prudent banking policies promoted by Bank Indonesia including a well-capitalized national banking industry have built a resilient banking system which is in a good position to face both an economic slowdown and tighter liquidity conditions. Bank Indonesia has so far carefully monitored and managed banking sector loan growth, preventing an overly aggressive growth rate, with more stringent lending regulations in place, especially in the consumer loan segment. Bank Indonesia aims to balance loan growth in the sector with the growth of third party funds thereby improving overall liquidity.

BCA estimates that in 2014 interest rates will remain relatively high when compared to 2013 as Bank Indonesia continues to make efforts to control inflation, stabilize the Rupiah exchange rate, and to reduce the risk of overheating in the economy.

BCA Business Prospects and Strategic Priorities in 2014

Overall, BCA sees the Indonesian economy and banking sector on solid footing to face any economic slowdown in 2014. BCA supports Bank Indonesia's efforts to manage national loan growth at a sustainable level as well as to maintain healthy banking sector capital and liquidity.

In the long term, BCA is optimistic about the prospects for the Indonesian economy and the domestic banking industry. The solid economic growth in Indonesia over the past decade has produced a GDP per capita of approximately USD 3,500 accompanied by a growing middle-class which serves as a magnet for investment flows and supports an expanding domestic economy.

With the support of the Bank's healthy capital and liquidity position, BCA is committed to continue making sound investments in 2014 in order to maintain and increase the Bank's franchise value. BCA will continue to support customers with established good relations in meeting their credit needs, transaction requirements, funds placement options and other banking services. BCA will work to strengthen the Bank's customer network by redefining and differentiating its approach to different customer segments.

Strategic priorities in 2014 will remain focused on the sustainable development of customer relationships by providing increased payment settlement services; maintaining prudent lending; and developing new businesses. Both lending opportunities and new business development will continue to leverage the Bank's strength in payment settlement services. The three main business objectives are elaborated as below:

- **Enhancing payment settlement services**

BCA will focus on funding with particular emphasis on further strengthening transactional accounts (current and savings accounts) by continuing to improve payment settlement services and introducing new transaction related products and services. The Bank will expand its network with increased branch numbers and electronic banking delivery channels, supported by the development of greater capability and capacity within the Bank's IT infrastructure. The Bank will also continue to upgrade its cash management platform.

In an environment of tightening market liquidity and rising interest rates, the Bank will continuously review and make necessary adjustments to its time deposit rates in order to maintain sustainable overall third party funds and a strong and healthy liquidity position.

- **Lending**

The Bank will provide lending to all segments with a priority towards business customers who have built good relationships with the Bank and those with solid business track records. The Bank believes that fostering customer relationships through consistent lending, especially with our CASA customers, is one key to maintaining the loyalty of qualified borrowers. In this year of lending consolidation the Bank will continue to review and improve credit infrastructure to support short-term and long-term growth and to further streamline the credit process. The Bank will continue to focus on sustaining a healthy loan portfolio by adhering to disciplined risk management, and maintaining a well-diversified loan portfolio in prospective and growing industries.

- **Development of new businesses**

The Bank will continue to develop new businesses through subsidiaries in the field of consumer finance, insurance, securities and Sharia banking, all designed to complement the Bank's main business. In 2014, the Bank will explore the life insurance business through a new subsidiary being set up for this purpose. Development of new businesses is expected to provide more comprehensive financial solutions to our customers.

Faced with the challenges of the current macro-economic environment, the Bank believes our near-term strategy will enable BCA to enhance the Bank's long-term competitive advantages. The Bank also believes that this strategic approach will consistently build a quality customer base even with increasing banking competition in Indonesia.

Financial Projections in the 2014 Business Plan

In 2014, the Bank has set targets for its financial performance in line with the moderate growth prospects within the economy and the Indonesian banking industry. In setting the projections and budget, the Bank took into account its past achievements and intermediate-term business plan.

In 2014, the Bank estimates its total loan portfolio to grow by 10% - 15% with growth occurring primarily in the corporate and commercial & SME business lending. The Bank expects the consumer loan portfolio to grow at a much slower rate in 2014 compared to the 2013 growth rate of 26.2%. On funding, BCA is targeting an approximately 8 - 11% growth in third party funds.

BCA will review the annual dividend payout ratio to maintain the capital growth required to support asset growth targets, capital expenditures and new business activities. BCA expects that organic capital growth will sustain the activities of its 2014 business plan. The Bank seeks to achieve Return on Assets no less than 2.5% and Return on Equity of no less than 25% in 2014.

BCA will continue to monitor macro-economic developments and operate prudently amid a slowing economic growth environment and tighter banking competition in 2014. BCA remains flexible and prepared to adjust its strategic moves in accordance with the changing conditions and economic and business developments while seeking to optimize stakeholder value.

Statement of the Board of Commissioners and the Board of Directors Regarding Responsibility for the 2013 Annual Report of PT Bank Central Asia Tbk

We, the undersigned, hereby declare that all information in the Annual Report of PT Bank Central Asia Tbk for the year 2013 has been presented in its entirety, and that we assume full responsibility for the accuracy of the contents of this Annual Report.

This statement is duly made in all integrity.

Jakarta, 13 March 2014

Board of Commissioners



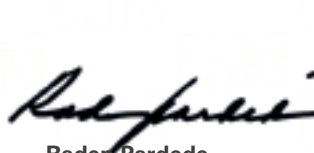
Djohan Emir Setijoso
President Commissioner



Tenny Kusnadi
Commissioner



Cyrillus Harinowo
Independent Commissioner



Raden Pardede
Independent Commissioner



Sigit Pramono
Independent Commissioner

Board of Directors



Jahja Setiaatmadja
President Director



Eugene Keith Galbraith
Deputy President Director



Dhalia Mansor Ariotedjo
Director



Anthony Brent Elam
Director



Suwignyo Budiman
Director



Subur Tan
Director



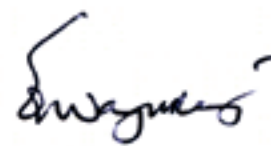
Renaldo Hector Barros
Director



Henry Koenaifi
Director



Armand Wahyudi Hartono
Director



Erwan Yuris Ang
Director