



# 2007

YOUR VISION, OUR INSIGHT

LEADING, TRUSTED. ENABLING GROWTH.

## **Our Vision**

The Trusted and Preferred Bank

## **Our Mission**

- To be market oriented
- To enhance professionalism
- To maximize returns to stakeholders
- To have an open management approach
- To demonstrate concern for the community and the environment



LEADING,  
TRUSTED.  
ENABLING GROWTH.

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# A RICH HERITAGE

Bank Mandiri was formed on 2 October 1998, as part of the Government of Indonesia's bank restructuring program. In July 1999, four state-owned banks—Bank Bumi Daya, Bank Dagang Negara, Bank Exim and Bapindo—were amalgamated into Bank Mandiri. The history of these four banks can be traced back over 140 years, and together they encapsulate the development of the Indonesian banking sector.

Bank Bumi Daya (BBD) originated in 1959 with the nationalization of a Dutch company, De Nationale Handelsbank NV, operating under the name of Bank Umum Negara. In 1964 Bank Umum Negara took over the banking business of recently nationalized Chartered Bank (formerly a British Bank). In 1965 Bank Umum Negara was brought under the umbrella of Bank Negara Indonesia (BNI) and became known as BNI Unit IV. BNI Unit IV was spun off from BNI as Bank Bumi Daya in 1968.

Bank Dagang Negara (BDN) was one of the oldest banks in Indonesia. It was originally known as Nederlandsch Indische Escompto Maatschappij when it was founded in Batavia (Jakarta) in 1857. The name was changed in 1949 to Escomptobank NV, and in 1960 the bank was nationalized and again renamed, to Bank Dagang Negara. BDN focused on lending to industry and the mining sector.

Bank Ekspor Impor Indonesia's (BankExim) roots can be traced back to the Dutch trading company N.V. Nederlandsche Handels Maatschappij which was established in 1824 and expanded into the banking sector in 1870. The Government of Indonesia nationalized this company in 1960, and in 1965 it was merged into Bank Negara Indonesia as BNI Unit II. In 1968, BNI Unit II was divided in two, with the division then known as BNI Unit II Export-Import ultimately becoming BankExim and specializing in the finance of exports and imports.

Bank Pembangunan Indonesia's (Bapindo) predecessor, Bank Industri Negara (BIN), was established in 1951. BIN's mission was to support the development of selected economic sectors, specifically plantations, industry and mining. Bapindo was established as a state-owned bank in 1960 and BIN was then merged into it. In 1970, Bapindo was assigned by the government to support national development through

offering medium and long-term financing to the manufacturing, transportation and tourism sectors.

Each of our four legacy banks played an integral role in the development of the Indonesian economy. Today, Bank Mandiri continues this tradition of more than 140 years of delivering expertise in banking and financial services throughout Indonesia.

## CONSOLIDATION AND INTEGRATION

Immediately following the merger, Bank Mandiri embarked on a comprehensive process of consolidation. Most visibly, we closed 194 overlapping branches and reduced our combined workforce from 26,600 to 17,620. Our single brand was rolled out throughout our network and across all of our advertising and promotional activities.















One of Bank Mandiri's most significant achievements has been the complete replacement of our technology platform. We inherited a total of nine different core banking systems from our four legacy banks. After an initial investment to immediately consolidate our systems around the strongest inherited platform, we undertook a three-year, US\$200 million, program to replace our core banking platform with one specifically geared toward retail banking. Today, Bank Mandiri's IT infrastructure provides straight-through processing and a unified interface for our customers.

Our corporate customer base still represents the core of the Indonesian economy. By sector, it is well diversified and particularly active in food and beverage manufacturing, agriculture, construction, chemicals and textiles. Credit approvals and monitoring are subject to a highly structured 'four eyes' approval process, in which credit approval decisions are separated from the marketing activities of our business units.
















From its founding, Bank Mandiri has worked to create a strong, professional management team operating under internationally recognized principles of corporate governance, control and compliance. The Bank is supervised by a Board of Commissioners appointed by the Ministry of State-Owned Enterprise from respected members of the financial community. The highest level of executive

management is the Board of Directors, headed by a President Director. Our Board of Directors includes bankers drawn from the legacy banks as well as independent outside directors. In addition, Bank Mandiri maintains independent Offices of Compliances, Audit and the Corporate Secretary, and is under regular scrutiny from external auditors representing Bank Indonesia and the Supreme Audit Agency (BPK), as well as international auditing firms. AsiaMoney magazine has recognized our commitment toward GCG principles by awarding Bank Mandiri the Corporate Governance Award for Best Overall for Corporate Governance in Indonesia and Best for Disclosure and Transparency.

With assets that have grown to more than Rp 300 trillion today, and more than 21,000 employees spread among 956 domestic branches and 6 overseas branches and representative offices, Bank Mandiri has committed to delivering excellence in banking services and to provide wide-ranging financial solutions in investment banking and sharia' products as well as bancassurance for our private and state-owned corporate, commercial, small business and micro customers in addition to our consumer clients. This commitment had been recognized through the top ranking in Banking Service Excellence Award 2007 from Infobank magazine and MRI survey institute.

	<p>Corporate Governance Award for kategori Best Overall for Corporate Governance in Indonesia and Best for Disclosure and Transparency The Best Executive in Indonesia 2006.</p>
	<p>Call Center Banking Learning Center</p>
	<p>Category of Banking Services &amp; Priority Banking for Domestic Bank</p>
	<p>The Asian Banker Achievement Award 2006 Best Leader in Indonesia</p>
	<p>Bisnis Indonesia Banking Efficiency Award 2007 (1st Rank) for category:</p> <ul style="list-style-type: none"> <li>• Most Efficient State Owned Bank</li> <li>• Most Efficient listed Bank</li> <li>• The Most Efficient Bank</li> </ul>
	<p>Banking Service Excellence Award 2007 ( 1st Rank )</p>
	<p>The Best Call Center Indonesia 2007 for category :</p> <ul style="list-style-type: none"> <li>• The Best Manager (Platinum) for Category call center more than 250 seats</li> <li>• The Best Communication Design Call Center (Platinum)</li> <li>• The Best Operational Call Center (Gold)</li> <li>• The Best Infrastructure Design (Gold)</li> <li>• The Best Team Leader/Supervisor (Silver)</li> </ul>
	<p>The Best E-Corp Award 2007 for category :</p> <ul style="list-style-type: none"> <li>• The Best IT System ( 1st Rank)</li> <li>• The Best IT Team ( 6th Rank)</li> </ul>
	<p>Best ORI Agent in 2007 by Directorate General of Debt Management - Ministry of Finance</p>
	<p>The Best Cash Management in Indonesia The Best Trade Finance Bank in Indonesia</p>
	<p>Business Review 2007 Awards for Category:</p> <ul style="list-style-type: none"> <li>• Best CEO ( 1st rank)</li> <li>• Best Corporate (4th Rank)</li> <li>• Best Share Performance( 3rd rank)</li> <li>• Best Human Resources Development (2nd rank)</li> <li>• Business Innovation &amp; Marketing ( 3rd rank)</li> <li>• Best Corporate Social Responsibility Program (4th rank)</li> </ul>
	<p>Annual Report Award (ARA) 2006 for Category listed Financial State Owned Company</p>
	<p>The Asia Pacific Customer Service Excellence Award 2007 by APCS Hong Kong</p>
	<p>Bank Mandiri Time Deposit as the Best category for Banking / Finance</p>

## Awards

	<p>Asia's Best Companies Poll 2007 for Category :</p> <ul style="list-style-type: none"> <li>• Best Managed Company (4th rank)</li> <li>• Best Corporate Governance (6th rank)</li> <li>• Best Investor Relations ( 7th rank)</li> <li>• Best Forex Bank</li> </ul>
  	<p>Consumer Banking Excellence Award for category :</p> <ul style="list-style-type: none"> <li>• Savings product and access deposits (saving and deposit access product) – (2nd rank)</li> <li>• Bank Reputation including safety, popularity, establishment and prestige - (3rd rank)</li> <li>• Interest and cost of transaction category – (3rd rank)</li> <li>• The Best of ATM – (2nd rank)</li> <li>• The Best Services – (2nd rank)</li> <li>• The Best Haj Savings – (3rd rank)</li> <li>• The Best rewards programs – (3rd rank)</li> <li>• The Best SMS/Mobile Banking –(2nd rank )</li> <li>• The Best internet Banking – (2nd rank)</li> </ul>
	<p>Asia Pacific Customer Service Excellence Award</p>
	<p>The Best Collecting Agent of Telkom category for Excellent Innovation</p>
	<p>The Best Contact Center of The Year for category for above of 100 seats</p>
	<p>Bank Of The Year 2007 – Indonesia</p>
	<p>Investor Awards Indonesian Financial Figure 2007: Top National Banker 2007 (on behalf of President Director of Bank Mandiri Mr Agus Martowardojo)</p>
	<p>Company with Category "Very Trusted"; and "The Best" for Financial Company</p>
 <p>(Survey was conducted by Majalah SWA, Synovate and Dunamis)</p>	<p>The Best CEO</p>
	<p>The Best CEO 2007 (2nd rank) The Most Preferable Company in Indonesia (5th Rank )</p>
	<p>Best Managed Company category : Overall Best Managed Company in Indonesia – Large Cap</p>
	<p>Financial Insights Innovations Awards 2008 in independent Research in Financial and Technology awarded for Special Citation for Payments Transformation</p>
	<p>Kriya Pranala Mahakarya for Bank with total assets above 100 Trillion category of:</p> <ul style="list-style-type: none"> <li>• The Best Linkage Program Bank with BPR (Rural Bank)</li> <li>• The Best Initial Plafond / Ceiling Linkage Program</li> <li>• The Biggest Outstanding Channeling loan to BPR</li> <li>• The Largest Coverage Linkage Program with BPR (Rural Bank)</li> </ul>

## Financial Highlights

	2003 Rp billion Audited	2004 Rp billion Audited	2005 Rp billion Audited	2006 Rp billion Audited	2007 Rp billion Audited	2007 USD million
<b>INCOME STATEMENT</b>						
Net Interest Income	8,007	9,534	8,955	10,345	12,786	1,361
Non Interest Income <sup>(1)</sup>	3,746	4,47	2,489	2,733	3,373	359
Operating Income <sup>(2)</sup>	11,753	13,581	11,444	13,078	16,159	1,720
Overhead Expenses <sup>(3)</sup>	3,915	5,391	6,267	6,269	7,491	798
Provision / (Reversal) for Possible Losses on Earning Assets and Commitments & Contingencies	538	333	4,445	3,634	2,053	219
Provision / (Reversal) for Possible Losses on Other Assets	(321)	(309)	(1,057)	(129)	(313)	(33)
Profit before Corporate Income Tax and Minority Interests	7,032	7,525	1,233	2,831	6,333	674
Net Profit	4,586	5,256	603	2,421	4,346	463
<b>BALANCE SHEET</b>						
Total Assets	249,436	248,156	263,383	267,517	319,086	33,971
Earning Assets (Gross)	230,170	225,156	244,147	245,702	286,477	30,194
Earning Assets (Net)	218,807	214,214	229,059	229,004	271,227	28,659
Loans	75,943	94,403	106,853	117,671	138,530	14,748
Allowance for Possible Loan Losses <sup>(4)</sup>	(9,100)	(8,636)	(11,824)	(14,389)	(13,042)	(1,388)
Total Deposits	178,811	175,838	206,289	205,708	247,355	26,334
Total Liabilities	229,037	223,218	240,168	241,176	289,842	30,857
Total Shareholders' Equity	20,395	24,935	23,215	26,341	29,244	3,113
<b>FINANCIAL RATIOS</b>						
Return on Assets (ROA) – Before Tax <sup>(5)</sup>	2.8%	3.1%	0.5%	1.1%	2.3%	
Return on Equity (ROE) – After Tax <sup>(6)</sup>	23.6%	22.8%	2.5%	10.0%	15.8%	
Net Interest Margin	3.4%	4.4%	4.1%	4.7%	5.2%	
Non Interest Income to Operating Income	31.9%	30.3%	21.7%	20.9%	20.9%	
Overhead Expenses to Operating Income <sup>(7)</sup>	40.4%	45.2%	55.6%	48.9%	47.0%	
Overhead Expenses to Total Assets	1.6%	2.2%	2.4%	2.3%	2.4%	
Non Performing Loan (NPL) - Gross	8.6%	7.1%	25.2%	16.3%	7.2%	
Non Performing Loan (NPL) - Net	1.8%	1.6%	15.3%	5.9%	1.5%	
Provision to NPL Exposure	139.1%	128.8%	44.0%	74.8%	109.0%	
Loan to Deposit Ratio – Non Bank	42.5%	53.7%	51.7%	57.2%	54.3%	
Tier-1 Capital Ratio <sup>(8)</sup>	19.4%	18.6%	18.0%	19.6%	17.3%	
Capital Adequacy Ratio (CAR) <sup>(9)</sup>	27.7%	25.3%	23.7%	25.3%	21.1%	



# Financial Highlights

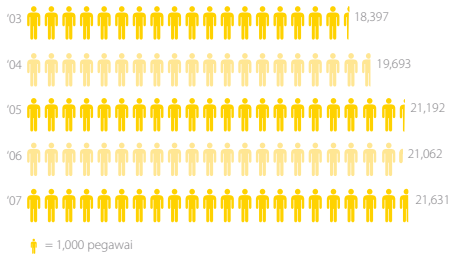
## NOTES:

- (1) Including gains (losses) from increase (decrease) in value of and sale of securities and government bonds.
- (2) Net Interest Income + Non Interest Income.
- (3) General and Administrative Expenses + Salaries & Employee Benefit Expenses.
- (4) Including Deferred Income arising from Loans Purchased from IBRA.
- (5) Profit before Provision for Income Tax & Minority Interest divided by the average of the quarterly balances of Total Assets for the year.
- (6) Net Profit divided by the average of the quarterly balances of Total Shareholders' Equity for the year.
- (7) Overhead Expenses/Operating Income (excluding gains from increase in value of and sale of securities and government bonds).

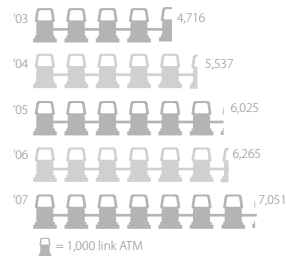
- (8) Tier-1 Capital and Capital Adequacy Ratios are calculated on a non-consolidated basis.
- (9) The 2007, 2006, 2005, 2004 and 2003 financial highlights shown herein are calculated/derived from the consolidated financial statements of PT Bank Mandiri (Persero) Tbk. and Subsidiaries for the years ended 31 December 2007, 2006, 2005 and 2004, for the eight month period ended December 31, 2003, and for the four month period ended April 30, 2003 (after quasi reorganization) that have been audited by Ernst & Young Purwanto, Sarwoko & Sandjaja (31 December 2007 and 31 December 2006) and Ernst & Young Prasetyo, Sarwoko & Sandjaja, independent auditors, members of Ernst & Young Global, and are therefore not a complete presentation.

Some financial highlights for the year 2006 have been reclassified for comparison purposes to year 2007 financial highlights.

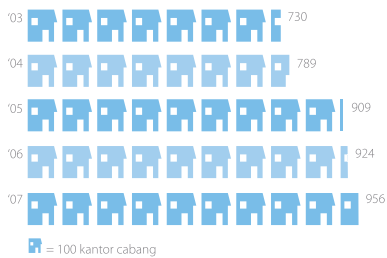
## NUMBER OF EMPLOYEES



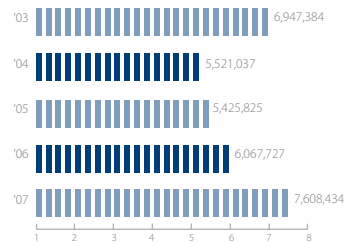
## NUMBER OF ATM - LINKS



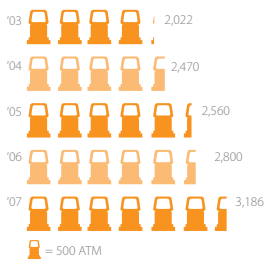
## NUMBER OF DOMESTIC BRANCH OFFICES



## NUMBER OF DEPOSIT ACCOUNTS



## NUMBER OF ATMS





Message from  
**the President Commissioner**



**Edwin Gerungan - President Commissioner & Independent Commissioner**

## Message from the President Commissioner

To our Stakeholders, Shareholders and Community,

2007 has been an important milestone in the transformation process of Bank Mandiri. During the year, the Management and staff at all levels of the Bank performed diligently to complete the "Back on Track", or consolidation phase. Their success can be seen not only in the significant upturn in the Bank's financial performance, with net profit rising by 80%, but also in the dramatic improvement in asset quality, as reflected by the Net NPL ratio falling from 5.9% to 1.5%. More importantly, the Bank has attained these goals concurrent with its transformation across a range of fundamental aspects which will govern Bank Mandiri's long term growth. These are :

- The introduction of an SBU-based organization to assign clear accountability to each business unit, and inculcate a performance-based culture.
- The internalization of a new corporate culture (Trust, Integrity, Professionalism, Customer Focus, and Excellence) to inspire adherence to a new way of thinking, speaking and doing for all Bank Mandiri personnel. This new culture will ultimately enhance our relationships with all stakeholders.
- Service level improvements which will foster trust and affiliation among our customers for Bank Mandiri's products and services.
- The development of the organization, human resources and business infrastructure of each Strategic Business Unit (SBU) has not impeded the on-going focus on internal consolidation and asset quality improvement programs.
- Continuous improvement in the Bank's multifaceted approaches and methods to risk management in order to embed prudential banking practices across the organization.

These many achievements are also a reflection of the Board of Commissioners' commitment to

guiding Bank Mandiri toward sustainability and maximizing shareholder value. Our focus on the effective implementation of good corporate governance (GCG), which began in 2006, will continue as GCG implementation broadens into the decision-making and organizational aspects at every level of the Bank. Our goal is to make GCG awareness an integral part of the Bank's culture, permeating daily activities and engendering correct behavior. In this respect, we welcome the implementation of the new corporate culture oriented toward the values of Trust, Integrity, Professionalism, Customer Focus, and Excellence, as well as the 10 Core Behaviors which have been in place since 2005. These values and behaviors serve as catalysts in the implementation of GCG principles throughout the company, and will continue to be reinforced in the years to come with the support of change agents Bank-wide, with 5,492 employees in that role by the end of 2007.

The Bank's consistent efforts in GCG implementation have garnered recognition from both domestic and international institutions. The IICG (Indonesian Institute for Corporate Governance) has appraised Bank Mandiri as a "Highly Trusted" company, with the highest score, and as the best publicly-listed company in the financial sector. This acknowledgment complemented Bank Mandiri's selection by Asiamoney in 2007 as "Overall Best Managed Large Capitalization Company in Indonesia" and followed from the awards for "The Best in Disclosure & Transparency" and "The Best Corporate Governance" in 2006.

Despite Bank Mandiri's significant improvement in the last three years, we must remain consistent and alert in the coming years. The role of the Board of Commissioners should be continually improved by strengthening our oversight of policy, strategy, and risk management, as well as the implementation of a performance-based culture. As the Bank faces increasingly uncertain economic conditions in 2008, we need the capability to anticipate future trends and reflect these in the formulation

of our business strategies. In light of this, the monitoring and control of the Bank's activities will become ever more important factors in responding to change.

In this regard, the Board of Commissioners will continue its efforts to rigorously supervise the Bank through the Committee structure, which includes Good Corporate Governance, Risk Surveillance, Audit and Nomination and Remuneration Committees. These bodies help us to carry out the supervisory functions and governance of internal policy and management of the Bank in order to comply with regulations and ensure that management has measured, socialized and implemented appropriate Standard Operating Procedures.

The Board of Commissioners also conducts comprehensive and in-depth reviews of the operational and risk management policies of Bank Mandiri, which will become the most important platforms to ensure sustainable growth, particularly as the Bank enters the first year of its "Outperform the Market" phase, with the Bank slated to exceed the growth of the market and competitors.

Our supervisory program for Bank Mandiri consistently begins with the development of a strategic business plan, and provides an opportunity for the business units and management to collaborate with each other in order to agree on achievable stretch targets over the medium term.

The business plan and strategy must also be accompanied by a comprehensive program implementation schedule, supported by a cost control program to assure high productivity and to create maximum shareholder value. The Board of Commissioners, therefore, must ensure that a supervisory process incorporating appropriate checks and balances is already in place. In addition, we also must ensure that management has developed strong risk management with a proper infrastructure, efficient business processes and skilled human resources in order



## Message from the President Commissioner

to achieve their challenging targets. We surely believe that, by undertaking the above program, Bank Mandiri's planning, implementation, control, feed-back and performance measurement will be diligently pursued by all employees in order to achieve strategic objectives in financial, customer, internal process, and human resource development aspects.

Finally, on behalf of the Board of Commissioners, I would like to convey our deep appreciation to the Board of Directors, Senior Management, and all employees for their excellent performance during 2007. We hope that the spirit, dedication, and good teamwork in evidence throughout the year will continue to develop in order to face the challenges in the year ahead - the first year of the Outperform the Market phase. We also want to thank all of our stakeholders and customers for their support and trust. We hope that Bank Mandiri continues to warrant your support, fulfilling the promise of the leading and most trusted bank, growing with all stakeholders.

PT Bank Mandiri (Persero) Tbk

**Edwin Gerungan**

President Commissioner & Independent  
Commissioner

Board of  
**Commissioner**

1. **Edwin Gerungan**  
President Commissioner and  
Independent Commissioner
2. **Muchayat**  
Deputy President Commissioner
3. **Soedarjono**  
Independent Commissioner
4. **Richard Claproth**  
Commissioner
5. **Gunarni Soeworo**  
Independent Commissioner
6. **Pradjoto**  
Independent Commissioner
7. **Yap Tjay Soen**  
Independent Commissioner



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## **EDWIN GERUNGAN**

President Commissioner & Independent  
Commissioner

Graduated from Principia College, Illinois in June 1972 with a Bachelor of Arts degree and joined Citibank N.A. in August 1972. His 25-year career at Citibank culminated in the position of Head of Treasury and Financial Markets.

He joined Atlantic Richfield in 1997, serving as Senior Advisor.

In 1999, he rejoined the banking sector as an Executive Vice President – Treasury & International with Bank Mandiri.

From 2000 to 2001, he worked as the Head of the Indonesian Bank Restructuring Agency (IBRA), with responsibilities for restructured companies, banking, the deposit guarantee program, and asset disposals.

In 2002 he was appointed as a Commissioner of Bank Central Asia. He also served as a Commissioner of Bank Danamon from September 2003 through May 2005.

In May 2005, he was appointed as President Commissioner of Bank Mandiri.

In October 2007, he was appointed as President Director of BHP Billiton Indonesia.

## **MUCHAYAT**

Deputy President Commissioner

Graduated with a BSc in Chemistry from the Institut Teknologi Sepuluh Nopember, Surabaya in 1978, received a MA in Education in 1983, and a Certificate in Industrial Management from Institut National Polytechnique de Lorraine (INPL) in Nancy, France in 1984.

He began his career as a Lecturer in the Chemistry Faculty of Institut Teknologi Sepuluh Nopember, Surabaya in 1979.

In 1982, he was appointed Deputy Dean of the Technical Engineering Faculty, where he stayed until 1984.

From 1990 through 1996, he was President Commissioner of PT Surabaya Artha Selaras Securitas in Surabaya. In 1996 he took up the post of Commissioner to PT IEF Consultan, as well as becoming Coordinator for the Listing Committee of the Surabaya Stock Exchange (BES).

From 1998 to 1999, he served as a member of the Indonesian House of Representatives (MPR – RI). In 2001, he was selected as Deputy Chairman of the Public Servants' Wealth Audit Commission (KPKPN) for three years.

He accepted a position as President Commissioner of Asuransi Jiwa Bersama Bumiputera 1912 in 2003, and in May 2005, he was appointed as Commissioner of Bank Mandiri.

His professional appointments include Deputy Chairman of the Indonesian Chamber of Commerce and Industry (KADIN) in 2004, and Chairman of the Indonesian National Consultants Club from 1997 through 2002.

## SOEDARJONO

Independent Commissioner

Graduated from the Faculty of Economics of the University of Indonesia in 1965 with a BA in Accounting, and began his career as an Accountant with the State Accountant Office in Jogjakarta in 1966.

In 1972, he became Head of the State Accountant Office in Jember, and in 1979 became Sub-Directorate Head for Planning and Analysis for the Directorate General of Supervisory for Government Finance (DJPKN).

He remained with the renamed Financial and Development Supervisory Board (BPKP), becoming Deputy Chairman in 1991.

In 1993 he was named Chairman of the BPKP and held the position for six years. He also served as Chairman of the State Board for Export Facility Services and Financial Data Processing from 1991 to 1993.

From 1998 through 2003 he served as a Commissioner of Bank Mandiri, as well as Chairman of the Audit Committee. He was the President Commissioner of Bank Danamon from 2001 to 2002, as well as Chairman of the Supervisory Team of Bank International Indonesia from 2002 to 2003.

He has been serving as the President Commissioner of PT Danareksa (Persero) since 2004, and was reappointed as a Commissioner of Bank Mandiri in May 2005.

He has also held various professional appointments, including the Chairmanship of The Indonesian Institute of Accountants from 1994 through 1998.

## RICHARD CLAPROTH

Commissioner

Graduated with a BSc in Geology from the Bandung Institute of Technology (ITB) in 1981, pursued Post-Graduate studies in Geothermal Science from the International Institute of Geothermal Research in 1982 and received a PhD in Earth Science from the University of Wollongong, Australia in 1988. He also completed a Post-graduate Fellowship at the John F. Kennedy School of Government, Harvard University in 1992.

He began his career as Section Head at the Ministry of Energy and Mineral Resources in 1989, and was promoted to Corporate Communication Department Head of the Ministry of Mining & Energy in 1991. He was then appointed as Information System Energy & Mining Division Head at the National Development Planning Agency (Bappenas) in 1993 in a role he filled for five years.

In 1998, he was appointed Assistant Coordinating Minister for Economics, Finance and Industry, and became Deputy Coordinating Minister for Economics, Finance and Industry from 1999 through 2001.

After returning from the United States, where he was a visiting Professor for Economics in the Post Graduate Program of the International Economics Graduate School at Brandeis University, he served as Secretary to the Minister for State-Owned Enterprises (MSOE) from 2004 to 2005 and also served as a member of State Defense Institute Economics Team (Lemhanas). In 2005 he was appointed Commissioner of Bank Mandiri.

He has been received a number of honors in the course of his service with the Indonesian government, including the Satya Lencana Karya Satya 10 Tahun in 1993, the Satya Lencana Wira Karya in 1996 and the Bintang Jasa Pratama in 1998.

## GUNARNI SOEWORO

Independent Commissioner

Graduated with a BA in Economics from Padjadjaran University, Bandung in 1968 and joined PT Unilever in a sales position in the same year.

She joined Citibank NA, Jakarta in 1970 as Credit Department Head, and moved to Citibank NA, New York in 1976 as a Risk Assets Reviewer. She returned to Jakarta in 1978 as a Vice President and Division Head of the Corporate Banking Group.

In 1987, she moved to Bank Niaga, Jakarta as a Senior Vice President and Group Head, Marketing & Credit. She was promoted to Director at Bank Niaga with responsibility for the Marketing and Credit Directorate in 1989, and was named President Director in 1994 for a five-year term.

From 1999 to 2007, she served as Deputy President Commissioner of Bank Niaga, and in May 2005 was appointed as an Independent Commissioner of Bank Mandiri.

She has served as a member of the National Economic Council, as well as the IBRA Oversight Committee. She was elected Chairman of the Indonesian Banks Association (Perbanas) from 1999 through 2003 and headed the Banking Section of the Indonesian Chamber of Commerce (KADIN).

From 1999 through 2004, she was the Deputy Chairman of the National Committee on Good Corporate Governance. She is currently an advisor to the Council of Ethics of the Indonesian Bankers Institute and a member of the Board of the Bankers Club of Indonesia. She has also been elected as a Deputy of the Indonesian Risk Professionals Association (IRPA).



## PRADJOTO

### Independent Commissioner

Graduated with a BA in Law from the University of Indonesia in 1981 and, following a twelve-year stint at PT Bank Pembangunan Indonesia (Bapindo), received an MA from the Institute of Economic Research, Kyoto University, Japan in 1994.

In 1994, he joined the law firm of Pradjoto & Associates, rising to Senior Partner. From 1999 to 2001, he served as Lecturer in the Management Program at Atmajaya University, Jogjakarta.

In 2000, he was selected as a member of the National Law Commission, where he served on a team working to revise Indonesian Bankruptcy Law. He was also a member of the National Ombudsman Commission and the Ombudsman Committee for the Indonesian Banking Restructuring Agency (IBRA).

In 2001, he became a member of Corruption Watch Team (TGTPK), Chairman of the Ombudsman Committee for IBRA, and a member of the Oversight Committee for IBRA.

He served as a member of the Capital Market Legal Consultants Association in 2002, and was selected as a member of the IMF Team addressing problems arising from Central Bank Liquidity Support (BLBI - Bantuan Likuiditas Bank Indonesia).

In 2003 and 2004, he served on the independent divestment teams for Bank Danamon and Bank Permata, and as a member of the Indonesian Banking Architecture Panel (API).

He was Expert Staff to the Attorney General's office in 2005 as well as a member of the Indonesian Advocates Association (Peradi). He was appointed as Independent Commissioner at Bank Mandiri in May 2005. In 2005 he was designated as Advisor to the Bank Indonesia Board of Governors.

## YAP TJAY SOEN

### Independent Commissioner

Graduated with a BSc in Mechanical Engineering from McGill University in Montreal, Canada in 1976 and received an MBA in Finance, also from McGill University, in 1980.

He began his career as a Loan & Foreign Exchange Department Head at Citibank NA, Indonesia in 1981 after entering Citibank as an Executive Trainee in 1980. In 1982, he was reassigned to establish a local joint venture, Citicorp Leasing Indonesia, with responsibility for Operations, Treasury and Financial Controls.

He returned to Citibank Corporate Banking in 1985 to handle non-performing loans and established the Transactional Product Business Unit in 1986. His Citibank career concluded in 1988 as a Vice President and Production Head in Operations, managing loans & deposits, trade, leasing operations, cash & tellers, transit clearing, remittances and counter services.

He joined the Astra Group in 1989 and was appointed as a Director for PT Toyota Astra Motor with responsibility for finance, accounting, and electronic data processing and as Executive Coordinator for Human Resources. In 1992, he became President Director of PT Astra Sedaya Finance, and in 1993 was appointed as CEO for the Auto 2000 Group through 1998.

He joined Asia Food & Properties (Singapore) as Chief Operating Officer in 1998 and moved to Bank International Indonesia as Deputy President Director in 1999, with responsibility for Finance, Accounting & Investor Relations.

In 2002 he was appointed President Director of PT Tuban Petrochemical Industries and concurrently appointed as an Independent Commissioner of PT Aneka Tambang. He was appointed as an Independent Commissioner at Bank BNI from 2003 until May 2005.

In May 2005, he was appointed as Independent Commissioner of Bank Mandiri. He resigned from this position in March 2008, following his appointment as a Director of Bank BNI in February 2008.



Message From  
**The President Director**



**Agus Martowardojo - President Director**

## Message From The President Director

Bank Mandiri has successfully completed the “Back on Track” phase in our transformation, with financial performance that exceeded our targets and, as importantly, resuming our strong business growth in all segments. This has bolstered our optimism as we prepare to meet the challenges of the year to come.

Dear Shareholders,

2007 has marked an important milestone in the transformation process of Bank Mandiri. By the end of the year, the Bank was preparing to enter a transition period, from the conclusion of our consolidation (Back on Track) phase to the initiation of a new growth (Outperform the Market) phase. We have completed our consolidation phase by surpassing a number of our financial objectives for 2007, with several of these achieved early in the year, and substantially ahead of our plan. The completion of our Back on Track phase was officially signaled by Bank Indonesia’s removal of Bank Mandiri from “Intensive Supervision” status largely as a result of the Bank’s persistent reduction in the non-performing loan ratio to below 5%. In light of the strong growth of the Bank in 2007, we are optimistic that we can amplify and accelerate these trends in 2008, even amid expectations of increasing challenges arising from global economy volatility.

### **MACROECONOMIC STABILITY AND IMPROVEMENT OF NATIONAL BANKING PERFORMANCE**

The relatively stable macroeconomic conditions and resulting growth in the domestic banking industry also played a role in Bank Mandiri’s improving performance and resumption of growth in 2007. Economic growth rose to 6.3% during the year, compared to just 5.5% in the previous year. The slight decline in the rate of inflation was an additional positive economic indicator

during 2007. While inflationary pressure was quite high, price stability on staple products was well maintained, resulting in a full-year inflation rate of 6.59%, with core inflation recorded at 6.29%. One other highlight of the year was the marked acceleration of the investment cycle, evidenced by growth in the formation of Gross Permanent Capital of 9.2% - significantly higher than the previous year’s 3.4%. The stable macroeconomic environment prompted BI to reduce interest rates several times over the course of the year, encouraging capital inflows as reflected in the expansion of Indonesia’s foreign currency reserves from US\$ 42.6 billion at the end of 2006 to US\$ 56.9 billion at the end of 2007. Exports also contributed to improving foreign reserves, growing to US\$ 117.9 billion in 2007, or 14% ahead of 2006.

Stable economic conditions and the declining trend in interest rates created ample opportunity for the nation’s banks to expand their business volumes. During 2007, national banking assets grew by 17.4% year-on-year (YoY) to Rp1,890.2 trillion. Deposits rose as well, by 17.7% (YoY) to Rp1,528.2 trillion, while loan expansion hit 26.4% (YoY) to Rp 995.1 trillion. The quality of earning assets improved as well, with the non-performing loan ratio of National Banks declining to 4.07% (net), well under the 5% (net) maximum allowed by Bank Indonesia. Profitability as reflected in Net Interest Margins (NIM) was also higher, at 5.7% for the year. The Capital Adequacy Ratio of National Banks has been roughly 20% in the last several years - far above the minimum requirement of 8% established by

Bank Indonesia, and therefore providing broad leeway for additional loan disbursement.

In spite of the resilient economy and robust performance of the banking sector in 2007, we remain cautious entering 2008 due largely to the rise in crude oil and other commodity prices which have accelerated through the end of 2007. This trend has raised the specter of global recession, as oil price hikes and fluctuations will negatively impact a wide swath of economy activities. Certainly the rising price of oil will eventually negatively affect economic growth.

The Indonesian economy can likely cope with an expected slowdown in global economic growth in the short term, but will certainly undergo slowing growth in the medium term if these trends are prolonged. Internally, Indonesia must also redress a variety of domestic challenges including high levels of unemployment, high dependence on oil, budgetary pressures due to increases in fuel subsidies and high interest payments, and growth imbalances between goods and services sectors. Recent growth in the real sector, which would most effectively create employment and boost economic activity among the middle and lower socioeconomic classes, has been lagging that of the service sector.

The national banking industry’s role in intermediation, among others, will clearly be impacted by these macroeconomic conditions in upcoming years. The industry’s response should be to become more proactive and

## DEVELOPMENT OF THE MACRO ECONOMY

Indonesia's economic performance through the end of 2007 was generally improving. For example, GDP growth of 6.32% was highest level achieved since the 1997 financial crisis. This condition is particularly encouraging in light of the many negative external economic trends during 2007, including (i) the high and rising level of world crude oil prices, (ii) the impact of the subprime mortgage crisis in the US on global liquidity, and (iii) the weakening of the US economy. These three factors have combined to slow world economic growth in the second half of 2007, impacting the Indonesian economy as well. Indonesia's full-year growth of 6.32% in 2007 was in line with Government targets, and resulted from an acceleration from 6.09% in the first quarter to 6.51% in the third quarter of 2007, largely through an expansion of Indonesian exports.

### Important factors in Indonesia's economic growth were:

#### - Household expenditures

Household consumption rose by 5.04%, well above the rate in 2006 of only 3.17%. This improving trend indicates a recovery in household buying power following the shocks in the aftermath of the oil price increase at the end of 2005.

#### - Investment Spending

Investment Spending rose by 2.04%, far above the growth of 1.21% at the end of 2006. This has been supported by expectations of firm economic growth as well as significantly lower bank lending rates.

#### - International trade

Indonesia's balance of trade for 2007 recorded the highest surplus in the country's history, reaching US\$ 39.59 billion. Indonesia's exports in 2007 rose by 25% to reach US\$ 113.993 billion. Non-oil and gas exports rose even more rapidly, by 27.9% (reaching US\$ 91.937 billion) compared with oil and gas export growth of just 14.2% (reaching US\$ 22.045 billion). As a result of this improving international trade position, along with brighter

prospects for the financial investment climate in Indonesia, foreign exchange reserve continue to improve. From a year-end balance of US\$ 42.586 billion in 2006, foreign exchange reserves increased by 33% to US\$ 56.920 billion at the end of 2007.

#### - Inflation

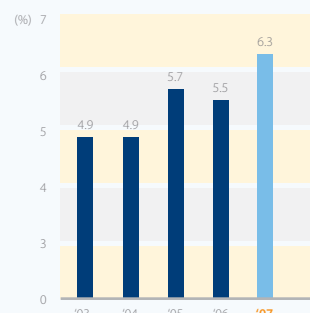
Inflation in 2007 remained well contained. With a 2006 inflation rate of 6.6%, Indonesia's inflation at the end of 2007 measured 6.59%, still within the Government's target range of 6% ± 1%. By year-end, oil and food price turbulence had not yet impacted the Indonesian economy. Inflation was also constrained by currency stability over the year. From an average exchange rate of Rp. 9,167/ 1 US\$ in 2006, the Rupiah strengthened slightly to Rp. 9,140/ 1 US\$ in 2007, again largely due to investment inflows. While the Rupiah declined briefly to Rp. 9,400 per 1 US\$ in August 2007, it recover to Rp. 9,095 per 1 US\$ by October 2007. This strengthening of the rupiah improved the foreign exchange reserve position for Indonesia..

Indonesia's foreign exchange reserves in December 2007 were US\$ 56.920 billion. This value has risen as around US\$ 2.023 billion from previous month. Due to contained inflation and a stable currency during 2007, the Bank of Indonesia was able to significantly reduce short-term interest rates, from 9.75% in the beginning of the year to 8% by the end of 2007. Nevertheless, it needs to be underscored that underlying inflationary pressures in 2007 and early 2008 have been quite worrying. These pressures are twofold:

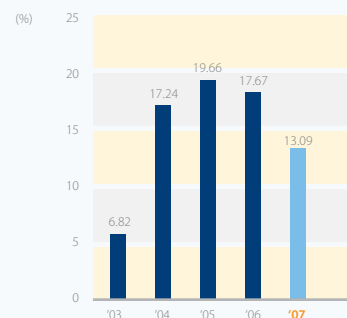
- Oil Prices: The dramatic rise in world crude oil prices, reaching US\$ 114 per barrel (in mid-April 2008) has creating significant cost pressure in the real sector, as well as straining the Government budget through increasing subsidies.

The budget pressure in 2007 was controllable pursuant to the as-planned deficit of Rp. 61.95 trillion. The budget for 2007 projected that oil fuel and electrical subsidies would be Rp. 88.85 trillion.

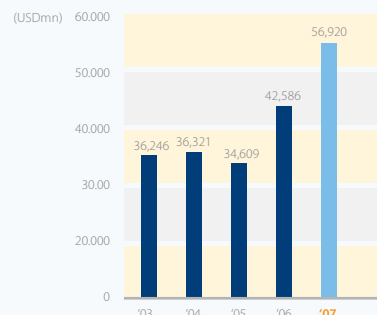
### GDP GROWTH



### EXPORT GROWTH



### FX RESERVES



# Message From The President Director

The budget for 2008 projects that both the deficit and subsidy can rise significantly, with the deficit reaching roughly Rp. 100 trillion with an oil price assumption of \$95 per barrel.

- **World Food Prices:** In addition to oil prices, inflation has also been influenced by rising commodity food prices beginning in July 2007. Indonesia is currently dependent on imported food due to a scarcity of domestic supply. These price increases were due to structural rises sparked by increases in world commodity prices, exacerbated by the deterioration in national food production. This rise in world commodity prices has affected imported staple prices as well.

With regard to the monetary picture, both M1 and M2 increased over the course of the year. M1 and M2 rose by 27.6% and 18.9% to Rp460,840 trillion and Rp1,643,203 trillion respectively.

Aside from these increasing monetary aggregates, the banking sector also responded positively to a decline in the BI rate. This was reflected by:

**- Lower interest rates.**

In line with the lower BI Rate, deposit and lending rates also declined in 2007. The weighted average rate for 1-month time deposits fell from 8.96% to 7.19%. Meanwhile, the interest rates for working capital, investment and consumer loans also dropped from 15.07%, 15.10% and 17.58% to 13.00%, 13.01% and 16.13% respectively. We expect this decline in interest rates to continue into 2008. By lowering lending rates, the banking sector can more quickly expand loan disbursement to the real sector and especially small and medium enterprises.

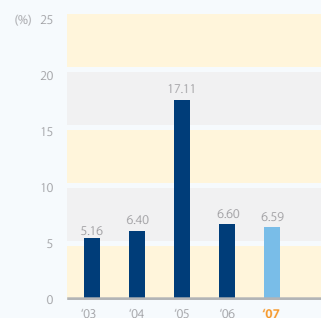
**- Loan expansion.**

The increase in monetary aggregates will increase loan disbursement. Loans grew by 26.4% in 2007 (compared to 14.1% the year before) supported by both lower interest rates and higher economic growth. This growth is predicted to increase in

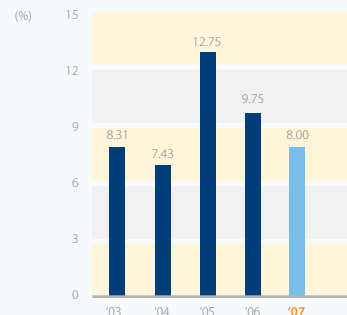
line with government plans for infrastructure development..

Other banking indicators in 2007 also improved. In expanding the system's intermediary function, the overall Loan to Deposit Ratio in 2007 improved by 7.7% to 66.3%. At the same time, Gross Non Performing Loans (NPL) improved to 4.07% by the end of 2007 from the previous year's ratio of 6.07%. Total deposits – non bank also improved to Rp1,528.2 trillion by the end of December 2007, compare to Rp1,298.8 trillion a year before.

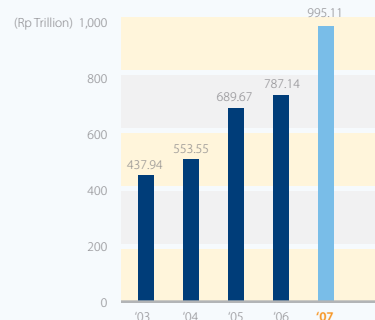
### INFLATION



### SBI RATE 1 mo (31 DECEMBER 2007)



### OUTSTANDING LOANS (BANK)



flexible in pursuit of business opportunities and in anticipating the operational impact of these and other external factors. National Banks must also focus on consolidation strategies in line with the implementation of the Indonesian Banking Architecture (API) in order to thrive in an increasingly competitive environment.

While the sub-prime mortgage crisis originating in US has had no direct impact on our national economy, it should be seen as an opportunity to learn and early warning for the need to manage our domestic portfolios properly and prudentially. Bank Mandiri's response, therefore, will be to adopt stricter standards and strengthen our risk management systems, particularly in loan portfolio guidelines, risk analysis and mitigation in order to anticipate increased market risk.

#### **COMPLETING OUR CONSOLIDATION PHASE**

After experiencing serious difficulties in 2005 and then commencing our consolidation phase in 2006, Bank Mandiri has just concluded a defining year in our transformation process. 2007 saw the completion of our consolidation activities, as we achieved a number of major financial milestones, most notably the reduction in our Net NPLs to below 5% as well as significant gains several measures of profitability. All of the employees of the Bank have exhibited praiseworthy commitment, cooperation and diligence on behalf of our stakeholders, applying their best efforts to achieving the Bank's Back on Track objectives. Following are the achievements in the back on track phase:

##### **1. Retaining Our Position as the Market Leader Among National Banks**

Bank Mandiri's business growth has accelerated even as we have been

completing our internal consolidation. Our low cost funds (current and savings accounts) grew by Rp43.3 trillion during 2007 to reach Rp152.3 trillion at year-end, driving growth in total deposits of Rp41.6 trillion, from Rp205.7 trillion at the end of 2006 to Rp247.4 trillion by the end of 2007. Our total assets exceeded Rp300 trillion for the first time, growing by Rp51.6 trillion from Rp267.5 trillion to Rp319.1 trillion. This asset growth resulted mainly from loan growth of Rp20.8 trillion, as loan balances rose from Rp117.7 trillion to Rp138.5 trillion.

These achievements have clearly demonstrated the strong position and capability of Bank Mandiri as a leading financial institution and transaction bank, acknowledged by an increasingly wide range of customers. In light of this momentum, Bank Mandiri is well prepared to face increasing domestic competition that is being exacerbated by the escalating presence of foreign banks.

Bank Mandiri's current position as the industry leader in terms of assets, loans and deposits remains unchallenged. This strong position has recently been complemented by the achievement of the 1st rank in the annual survey of Banking Service Excellence conducted by Marketing Research Indonesia (MRI). This attainment has seen the fruition of several years of focused and sustained effort in improving service quality throughout our branch network, with Bank Mandiri steadily moving up the ranks from 11th in 2004, to 3rd in 2005, 2nd in 2006 and finally culminating in 1st place in 2007.

##### **2. Net NPL Ratio Declining to Below 2%**

The resolution of the Bank's sizeable stock of non-performing loans was an early and continuing initiative in our consolidation

process. By the first quarter of 2007, Bank Mandiri's NPL ratio had declined precipitously to 4.7%, 9 months earlier than our initial schedule. For the end of 2007, the Net NPL ratio had fallen even further, to 1.51%, while the Gross NPL ratio was reported at 7.2%, compared to our budget and guidance of 5% Net NPLs and 10% Gross NPLs. This progress was partly due to collections from NPLs of Rp1.29 trillion and upgrades of to performing loans amounting to Rp2.57 trillion. The Bank has not yet seen any benefits in collections arising from providing principle forgiveness to borrowers due to obstacles in implementation related to still-interpretations of the relevant legislation and regulation.

##### **3. Profitability increased 80%**

Bank Mandiri reported a net profit of Rp4.3 trillion for 2007, 80% higher than the previous year. Several factors contributed to this result, including the growth of our core business as reflected in a 12% increase in interest income as our Cost of Funds declined from 6.4% to 4.6% and our Net Interest Margins climbed from 4.7% to 5.2%. A 50% decline in provisioning expenses was also an important factor, as were our on-going cost reduction efforts.

Our Cost Efficiency Ratio improved from 48.9% to 47.0% in 2007, as operating income grew by 24.3% while overhead expenses expanded by only 19.5%. This was a strong indication that our Bank-wide efficiency programs have been effective without constraining the Bank's capacity to grow.

#### **BUILDING STRONG FOUNDATIONS AND MOMENTUM FOR GROWTH**

We completed our primary consolidation initiatives early in 2007, and turned our

## Message From The President Director

attention to preparing the Bank for the second phase of our transformation process in which we intend to Outperform the Market. We believe that our strong foundation will support us in the Outperform the Market phase, allowing us to realize stronger business and revenue growth in line with acceptable risks, in order to deliver exceptional value to our shareholders. We have addressed several strategic areas of concern in order to lay the groundwork for these foundations:

### 1. Strengthening the organization and developing a performance-based culture

In order to strengthen the organization and introduce a performance-based culture as a platform for strong future growth, we have been focusing on efforts to strengthen our implementation of the SBU-based organization instilling a new corporate culture and enhancing the capability of our human resources.

Our implementation of the SBU-based organization commenced in early 2007, and was not simply a change of organization structure, but also a structural change to the organization's "DNA", resulting in more productive and adaptable organization that has more clearly delineated accountability. This is to ensure that each SBU will be empowered to address their specific business challenges and targets. The new SBU-based organization goes hand in hand with improved Key Performance Indicators (KPI), intensive Performance Reviews, performance-based incentive systems and periodic training to develop human resources capabilities specific to the needs of each SBU. We believe that the SBU-based organization is an important element for Bank Mandiri in developing a performance-based culture and strengthening the Bank to compete in the long term.

To reinforce our organizational

transformation, we have also implemented a new corporate culture, identifying our core values as Trust, Integrity, Professionalism, Customer Focus and Excellence (TIPCE). These values form an "ideology" for Bank Mandiri's personnel in guiding appropriate behavior and attitudes toward their working environment. This corporate culture has been implemented through several avenues, of which one of the most crucial has been our Change Agents, who currently number 5,492 employees. The role of Change Agent is very important in maintaining the day to day implementation of corporate culture in our activities and guiding personnel at all levels about the importance of our values.

Our continuous efforts to strengthen the implementation of Good Corporate Governance are consistent with our strategic imperative to apply GCG in every unit. This will further necessitate diligent improvement in our operations with regard to transparency, accountability, responsibility, independence and fairness in order to implement GCG as intended.

Our initiatives in GCG implementation have received favorable responses and recognition from independent observers and GCG Rating Agencies both domestic and foreign. Bank Mandiri ranked 1st in the Corporate Governance Perception Index 2007, and was rated as the "Most Trusted" publicly-listed company based on the Indonesian Institute for Corporate Governance (IICG) Survey 2006.

These achievements followed Bank Mandiri's international recognition for Good Corporate Governance from Asiamoney Magazine, which cited Bank Mandiri as the "Overall Best Managed Company In Indonesia - Large Capitalization", "The Best Disclosure & Transparency" and "The Best Corporate Governance". These have marked

a tremendous turn-around in perception since the difficult period in 2005.

### 2. Improving the Bank's Value Proposition

We realize that Bank Mandiri's success in growing our business in the coming years will depend on our nurturing two inter-related aspects. The first is to improve the capabilities of each Strategic Business Unit in expanding its business. The second is to foster the capability of the SBU's to collaborate internally in strategic alliances in order to access and optimize the full range of business opportunities inherent in our customer base, while providing excellent services.

Our efforts to reinforce the capabilities of our Strategic Business Units have recently focused on better identifying and managing our target markets, building the requisite infrastructure, developing products and services, and improving human resources.

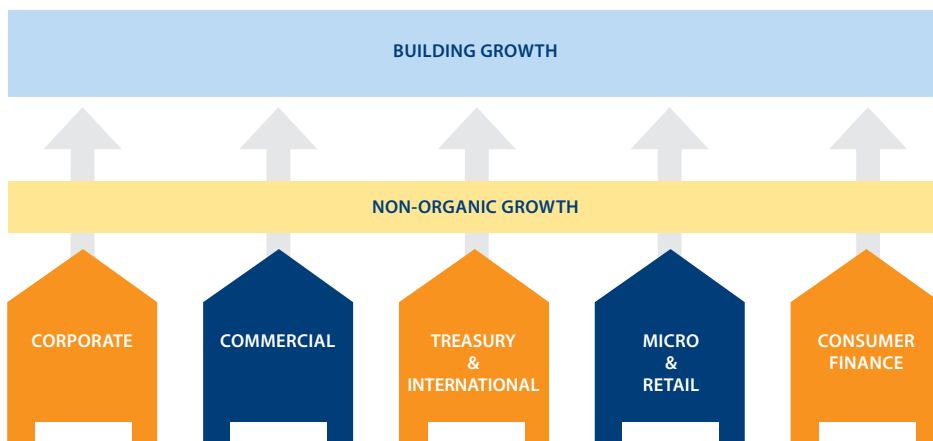
In Corporate Banking, we have focused our attention on financing potential customers in attractive sectors with good prospects, such as transportation, communication, and electricity and gas, which grew by 59%, as well as plantation and agriculture loans which grew by 45%. Bank Mandiri's overall share within the corporate segment exceeds 20%, while our share of plantation and agriculture loans stands at 30%.

In Commercial Banking, we are improving our infrastructure, including Cash Management System (CMS) Enhancement, Customer Access for Trade Services and reducing loan processing Turnaround Time (TAT) to 14 business days. We have also continued expanding our network of Commercial Banking Centers and Commercial Floors, helping to boost our Commercial loan portfolio by Rp7 trillion or 29%.



## Message From The President Director

### INITIATIVES TO OUTPERFORM THE MARKET



- Improving the implementation of a Performance-Based Culture through value based management and supervising capital allocation in all business units.
- Improving operational efficiency through centralization, contract renegotiation and resource reallocation to obtain cost-savings.
- Increasing productivity and capability of human resources.
- Developing infrastructure needed to support the achievement of business targets and risk management.
- Building the brand experience and brand visibility.

In Treasury & International Banking, we are leveraging our varied capabilities by recruiting the best people to fill key positions, developing product initiatives and capital market services, expanding relationships with correspondent banks, as well as improving the business portfolio of our overseas network. Through these initiatives, the Treasury & International SBU booked overseas loan growth of 181% in 2007.

In Micro and Retail Banking, we continued to strengthen our sales and service culture, along with improvements to our payment infrastructure and brand image. These initiatives have shown significant results as our savings deposits increased by Rp25.1 trillion from Rp60.3 trillion in 2006 to Rp85.4 trillion in 2007. For the micro and small

business segment, we have financed more than 100,000 debtors with a concomitant 70% growth in loan volume in 2007.

In Consumer Finance, we have expanded our services and operations to accommodate on-line decision-support systems in order to accelerate loan approvals. These strategies, combined with excellent marketing support across several leading products, such as mortgages and payroll loans, resulted in 30.96% loan growth in 2007. Our credit card balances also showed strong growth at 39%, while fee income was 112% higher.

In addition to these efforts to strengthen the capabilities and enhance the business platforms in each SBU, we have also

developed various strategic alliances among SBUs to create synergies leveraging the strength of each Strategic Business Unit in order to secure deeper market penetration in all segments. Our primary strategic alliance to date is the Client Service Team (CST) program in Corporate Banking, which aims to encourage complementary business development between Corporate Banking and our other business units.

In 2007, the CST program showed significant progress, with Payroll loans growing by 31.7%, while other Consumer Finance products derived from the strategic alliance with Corporate Banking jumped from Rp319 billion in 2006 to Rp611 billion in 2007, for growth of 91.5%. Similarly,



## Message From The President Director

plantation loans arising through the CST program within our Small & Micro Banking segment grew by 134.9%.

We also formed strategic alliances among our subsidiaries and the Bank's core business through sharing experiences as well as cross-selling and coordinated business development activities. These actions ultimately increased significant performance of subsidiaries as shown by the 47% growth in revenue from our equity investments.

### **3. Continuing Improvement in Operational Efficiency**

The Bank cannot create optimum returns through business growth alone, in the absence of comprehensive cost-control programs. This is particularly true as we face the need for increased investments and rising operational costs, spurred both by our expected growth and higher inflationary pressures.

With this in mind, we undertook several cost control initiatives during 2007, including renegotiation of procurement contracts - especially for telecommunication & IT, centralization and optimization of infrastructure, transaction reengineering and e-auction development as well as other programs.

### **4. Developing Risk Management and Information Technology Infrastructure to Support Business Growth**

We realize that in order to support vigorous and prudent business growth, our risk management tools need to keep pace with increasing business complexity. We are, therefore, continuing to enhance our various risk management tools in several areas of the organization. We are also

developing Enterprise Risk Management (ERM), an integrated and comprehensive risk management tool, to be embedded within Bank's daily processes and operations.

Banking competition is increasingly been driven by the adoption of new technology to create additional value in product and service delivery. In order for us to keep pace, we have to ensure that our information technology infrastructure is sufficiently developed to support our business in all segments and to anticipate their evolving needs. We must strengthen our information technology infrastructure throughout our value chain for wholesale clients and retail transactions, without abandoning service quality.

### **5. New Branding as Visual Sign of the Transformation Process**

Bank Mandiri's transformation has not only focused on the development of business areas, but has also emerged with a new branding and image. Bank Mandiri launched our new logo and tag line in 2007, intending to clearly illustrate Bank Mandiri's identity as a regional player with international standards in operations and services. The launching of our new branding will serve to repositioning the brand associations of "the new Bank Mandiri", signaling modern, high class, eye-catching and always top of mind for our customers. This "Brand Performance" will actually become a part of our corporate culture implementation, intended to provide a new visual cue as a leading, trusted bank, ready for growing with customers. The new branding shall become the spirit and soul of the organization to keep improving its service and close relationship with its customers as part of the transformation process of the Bank.

## Message From The President Director

### LEADING, TRUSTED. ENABLING GROWTH

In early 2007, Bank Mandiri has successfully completed the Back on Track phase which was the first step of our transformation program. For 2008, Bank Mandiri has established a strong foundation, and is ready to enter into the Outperform the Market phase as the next step in achieving our vision to become the Regional Champion Bank. The Bank's readiness in addressing this next step has only been made possible by the continuing support of our stakeholders and customers throughout our transformation programs in 2006-2007. At this time, we would like to thank our stakeholders and customers for their patience, understanding and loyalty. We hope to demonstrate our appreciation by continuing in our strong commitment to deliver the best service. We truly believe that only by becoming a leading and trusted bank, and growing with all stakeholders, will our vision of becoming a Regional Champion Bank come to fruition.

PT Bank Mandiri (Persero) Tbk.



**Agus Martowardojo**  
President Director

- 1. Agus Martowardojo**  
President Director
- 2. Wayan Agus Mertayasa**  
Deputy President Director
- 3. Omar S. Anwar**  
Managing Director Consumer Finance
- 4. Zulkifli Zaini**  
Managing Director Commercial Banking
- 5. Sasmita**  
Managing Director Technology & Operations
- 6. Abdul Rachman**  
Managing Director Corporate Banking
- 7. Sentot A. Sentausa**  
Managing Director Risk Management
- 8. Bambang Setiawan**  
Managing Director Compliance & Human Capital
- 9. Riswinandi**  
Managing Director Special Asset Management
- 10. Thomas Arifin**  
Managing Director Treasury & International Banking
- 11. Budi G. Sadikin**  
Managing Director Micro & Retail Banking
- 12. Pahala N. Mansury**  
Executive Vice President (EVP) Coordinator Finance & Strategy and Chief Financial Officer
- 13. Haryanto T. Budiman**  
Executive Vice President (EVP) Coordinator Change Management Office

## Board of Directors



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## AGUS MARTOWARDOJO

### President Director

Graduated with a BA from the Economics Faculty of the University of Indonesia in 1984. He has also completed banking, management and leadership courses in many institutions.

He began his banking career with a three-year stint as an International Loan Officer for the Jakarta branch of Bank of America. He joined Bank Niaga in 1986, rising to the position of Vice President, Corporate Banking, Group Banking Head.

In 1995, he was appointed President Director of PT. Bank Bumiputera, and in 1998 became President Director of PT. Bank Ekspor Impor Indonesia (Persero).

From 1999 through 2002, he served as a Managing Director of Bank Mandiri with responsibility for Risk Management and Credit Restructuring, Retail Banking and Operations, and finally Human Resources and Support Services.

In October of 2002, after briefly serving as Advisor to the Chairman of IBRA (Indonesian Banking Restructuring Agency), he was appointed as President Director of PT. Bank Permata Tbk. (a merger of PT Bank Bali Tbk., PT Bank Universal Tbk., PT Bank Prima Ekspres, Bank Media and Bank Patriot).

In May of 2005, he was appointed as the President Director of PT Bank Mandiri (Persero) Tbk.

He was elected Chairman of the Indonesian Bankers' Association in December 2005, and has been serving as Chairman of the Indonesian State-Owned Banks Association (HIMBARA) since June 2006. He is currently an Advisor to The Indonesian Banks Association and served as Chairman of the Indonesian Banks Association (Perbanas) from 2003 through May 2006. He was also the Chairman of the Bankers' Club of Indonesia from 2000 to 2003.

In 2006, he selected as Best Indonesian Executive by Asiamoney and received the Leadership Achievement award from The Asian Banker. In 2007 he recognized as Top Banker 2007 from Investor Magazine.

## WAYAN AGUS MERTAYASA

### Deputy President Director

Graduated with a BA from the Economics Faculty of Brawijaya University, Malang in 1973. He began his banking career at Bank Bumi Daya (BBD) in 1973 as a Credit Analyst, becoming Head of the Credit Department, BBD Denpasar in 1980. From 1983 through 1991, he was promoted as Assistant Branch Manager and Branch Manager in several branches.

In 1991, he was promoted as the General Manager of Bank Bumi Daya, Los Angeles, and in 1992 was transferred to Hong Kong, where he served as Chief Representative, Bank Bumi Daya Representative Office, as well as Chief Executive of Bumi Daya International Finance. In 1993 he returned to the United States as the General Manager for Bank Bumi Daya, New York until 1994.

From 1994 until 1999 he served as Managing Director of Bank Pembangunan Indonesia (Bapindo), with responsibilities including Treasury & International Banking, Financial Accounting and Credit Restructuring.

In July 1999 he was appointed as the Executive Vice President for Risk Management until July 2001. Since August 2001 he became Senior Executive Vice President Coordinator, Human Resources, Compliance and Corporate Secretary.

In 2002, he was made Managing Director Human Resources, Compliance and Corporate Secretary and in April 2003, he was appointed as Managing Director Risk Management.

In May 2005 he was promoted to Deputy President Director of Bank Mandiri, with concurrent responsibility for Finance and Strategy. He currently serves as Deputy President Director Bank Mandiri.

## OMAR S. ANWAR

Managing Director Consumer Finance

Graduated with a BSc in Accounting from the University of Maryland in 1980 and, under a Scholarship granted by RMHI Inc., received an MBA in Finance from George Washington University in 1982.

He received certification as a Chartered Financial Consultant and Certified Life Underwriter from the Singapore Insurance Institute in 2004. In 2007, he received accreditation in Certified Financial Planning from the Standard Board, Denver, Colorado, USA.

He began his career as an Accountant and Analyst at RMHI Inc. in Houston and at Huffco Indonesia from 1983 through 1988.

He joined Citibank N.A., Jakarta in 1989 as Manager of the Quality Assurance Unit, becoming an Assistant Vice President of Operations in 1991, and Branch Manager of the Surabaya Branch in 1993. In 1996, he was appointed as Vice President, Sales and Investment Product Development.

In 1998, he moved to PT Bimantara Citra Tbk., Jakarta, a publicly-listed company, as Deputy Director, Corporate Finance, and returned to banking in 1998 when he served as Vice President of Consumer Banking for ABN AMRO Bank, Jakarta.

He joined Bank Mandiri in July 1999 as Senior Vice President with responsibility for Product and Business Development. He became Executive Vice President Coordinator, Retail Banking in 2001.

He was named Senior Executive Vice President, Consumer Banking in January 2003 and was appointed Managing Director of Bank Mandiri in April 2003. In May 2006, he was appointed as Managing Director of Consumer Finance.

## ZULKIFLI ZAINI

Managing Director Commercial Banking

Graduated with a BSc from the Bandung Institute Technology (ITB) in 1980 and an MBA in Finance from Washington University in 1994. He began working as a Civil and Structural Engineer at Wiratman and Associates in 1980, and in 1983 he became a Project Engineer and Civil and Structural Supervisor at Wahana Muda Indonesia.

He embarked upon a banking career as an Account Officer at Bank Pembangunan Indonesia (Bapindo) from 1988 through 1991. Upon receiving his Masters degree, he was appointed Staff of Banking and Finance Services at Bapindo, Jakarta in 1994.

From 1994 to 1996 he was the Head of Project Finance at Bapindo's Surabaya Branch, and then moved to Bandung where he became Deputy Branch Manager, from 1996 through 1998. In 1998, he was promoted to Branch Manager of the Jambi Branch.

Following the merger of Bank Mandiri, he served briefly as Senior Manager and Team Leader in Credit Risk Management. In September 1999, he was appointed as Vice President and Division Head, Government Relationship Management until 2003.

In early 2003, he became Senior Vice President and Group Head, Retail Risk Management, and in September 2003 he was appointed Managing Director and Senior Executive Vice President, Distribution Networks, with responsibility for Branches, Operations, Procurement and Asset Management.

In June 2006, he was appointed as Managing Director of Commercial Banking, responsible for Commercial Banking Business Segment and Wholesale Product Management.

## SASMITA

Managing Director Technology & Operations

Graduated with a BA degree from the Indonesia Accounting College, Jakarta in 1975 and began his banking career with Bank Dagang Negara (BDN), Jakarta in Accounting in 1974.

He joined the International Banking Division of BDN in 1980, becoming Section Head of Procedures & Systems, International Banking in 1987, and Department Head in 1988.

From 1991 through 1994, he served as Operations Manager at Staco International Finance Ltd, in Hong Kong, and was then the Assistant Managing Director from 1994 through 1997.

In 1997, he returned to Indonesia as the Branch Manager for Bank Dagang Negara Region XII Kota Baja Cilegon. He was then appointed to the Management Team of Bank Modern, Jakarta in 1998 and, in 1999, joined the Bank Mandiri Merger Team as a Representative for BDN.

Following the completion of the Bank Mandiri Merger, he became Division Head, Head Office Operations & Branch Operations Support through 2001. In 2001, he was also appointed to the management team evaluating the acquisition of Bank International Indonesia. From 2002 through 2004, he was a Group Head, Central Operations.

In 2004 he was appointed Group Head, Jakarta Network, and in May 2005 he was appointed as Managing Director and Senior Executive Vice President, Small Business and Micro Banking. At year-end, he was also coordinating the activities of the Human Capital & Compliance Directorate.

Since May 2006, he has been the Managing Director of Technology & Operations.

## **ABDUL RACHMAN**

Managing Director Corporate Banking

Graduated with a BSc in Accounting from Padjadjaran University, Bandung in 1980, and an MBA in Financial Management from Kansas State University, USA in 1989. He joined several short domestic and international courses including the Pacific Rim Bankers Program, USA and the Advance Management Course, INSEAD, France.

He joined Bank Pembangunan Indonesia (Bapindo) in Jakarta in 1981 as a Loan Supervision Officer. Upon completing his graduate degree, he was appointed Business Development Manager for Bapindo's Hong Kong branch, from 1990 through 1992. In 1992 he was designated as Deputy General Manager and was promoted to General Manager of the Hong Kong branch in 1993 until 1995.

In 1995, he moved to Bapindo's Surabaya branch as the Branch Manager, and moved again to the Bapindo Head Office in 1996 as Deputy Division Head, International Banking. From 1997 through 1999, he served as Division Head, International Banking.

Following the merger of Bank Mandiri in 1999, he became Senior Vice President, Corporate Banking and in 2001 he was appointed Group Head and Senior Vice President, Corporate Banking for Bank Mandiri in Jakarta.

In May 2005 he was appointed Managing Director and Senior Executive Vice President, Corporate Banking until present.

From April 2003 through August 2004 he served as a Commissioner of PT Mandiri Sekuritas. He was also appointed Commissioner of Bank Syariah Mandiri from February 2004 through May 2005.

He served as Deputy Chairman of the Financial Institution Club (FI Club) from 1998 to 2000, and has been the Chairman since his election in 2001 until the present. From 2000 through 2003, he was also a lecturer at the Banking Institute (SESPIBANK) Jakarta.

## **SENTOT A. SENTAUSA**

Managing Director Risk Management

Graduated from Padjadjaran University, Bandung in 1983 with a BA in Statistics, and received an MBA from Monash University, Melbourne in 1994. From 1983 through 1985, he worked as a Planology Systems Analyst at the Agency for Assessment and Application of Technology (BPPT).

He entered the banking sector in 1986 as an Officer within the Research and Development Division of Bank Pembangunan Indonesia (Bapindo), where he served through 1995. After a brief period of training, he moved into the Treasury Directorate in 1996 to provide support to the Assets & Liabilities Committee (ALCO).

In 1997, he became a Deputy Branch Manager for Bapindo in Palembang, and subsequently served as Branch Manager at two other branches through 1999.

Following the Bank Mandiri merger in 1999, he was named Vice President and Division Head, Global Markets & Treasury Control within the Finance Directorate.

He was appointed Vice President and Division Head for Market, Operational and Legal Risk in 2000, and then Vice President and Division Head for Procurement and Fixed Assets in 2001.

In late 2001, he was assigned as a Vice President and Regional Risk Manager, working out of Bank Mandiri's East Java Region Office (including Bali, NTB, NTT). He returned to the Head Office in 2003 as the Group Head and Senior Vice President for Procurement & Fixed Assets.

In 2004, he assumed responsibility for the Consumer Risk Group as its Group Head and Senior Vice President, and moved into the same role for the Portfolio and Operational Risk Group in early 2005. In June 2005, he was appointed as Coordinator, Risk Management Directorate, while retaining his oversight of Portfolio and Operational Risk. In May 2006, he was appointed as Managing Director of Risk Management.

## **BAMBANG SETIAWAN**

Managing Director Compliance & Human Capital

Graduated with a BA in Accounting from Airlangga University, Surabaya in 1984, and an MBA in Accounting from Temple University, Philadelphia, Pennsylvania in 1994.

He began his banking career at Bank Bumi Daya (BBD) in 1985 as an Internal Audit Staff, becoming Assistant Manager of Internal Audit in 1987.

From 1994 through 1999 he moved on to assignments as Section Head and Department Head in several groups including Human Resources, Training Center and Financial Reporting at the Head Office.

Following the merger of Bank Mandiri, he was appointed as the Group Head of Accounting from July 1999 until January 2001, at which time he became Project Head of Financial Control.

In 2003 he was appointed as Group Head of Compliance until July 2004.

In July 2004 he was assigned by the President of the Republic of Indonesia as Deputy Chairman of the Indonesian Financial Transactions Reports & Analysis Center (PPATK).

In November 2005 he returned to Bank Mandiri and was appointed as Group Head of Accounting through May 2006. From February through May 2006 he was designated as Executive Vice President Coordinator, Information & Technology concurrent with his appointment as Group Head of Accounting.

In May 2006, he was appointed as Managing Director of Bank Mandiri, responsible for Human Capital, Learning, Legal and Compliance.

### RISWINANDI

Managing Director Special Asset Management

Graduated with a degree in Management from Universitas Trisakti, Jakarta in 1983.

His first placement was as a Senior Assistant at SGV Utomo in 1984.

In 1986, he began his banking career at Bank Niaga with responsibility for managing Corporate Banking, and was also General Manager at the Los Angeles Branch. His 13-year employment culminated in the position of Vice President, Human Resources (Group Head).

In 1999, he moved to the Indonesian Bank Restructuring Agency (IBRA), reaching the position of Senior Vice President – Loan Work Out & Collection Division Head in 2001.

In 2001, he joined with Bank Danamon as Executive Vice President – Corporate Lending Division, and then was a Director of Bank Danamon from 2002 until June 2003.

In September 2003, he was appointed as Independent Commissioner of Bank Mandiri. From October 2004 through May 2006, he was a Commissioner of PT Asuransi Ekspor Indonesia (Persero).

In October 2005, he took an assignment as Group Head – Credit Recovery II at Bank Mandiri. In May 2006, he was appointed as Managing Director of Special Asset Management.

### THOMAS ARIFIN

Managing Director Treasury & International Banking

Graduated in Mathematics from the Bandung Institute of Technology, in 1985, and in Accounting from Parahyangan Catholic University in 1986. Completed the Economics program at University of Indonesia in 1990.

He received a Master of Business Administration (International Business) from European University, Toulouse, France in 1993 under a Scholarship granted by the European Community and ASEAN countries. He has also completed the Executive Program from INSEAD and received the Certification of Risk Management (CRPSM). He is also the current Chairman of the Association of Bond Dealers (HIMDASUN).

He began his career as Account Officer and Marketing Team Leader at PT Bank Bali Tbk., Jakarta from 1986 through 1991. In 1992, he was promoted to Senior Manager, Deputy Main Branch Manager.

From 1992 he served as Assistant Vice President, Corporate Banking Department until 1993.

In 1994, he was designated as Vice President, General Manager, Risk Assets Management Support and Head of Investor Relations.

In 1997, he was promoted to First Vice President, General Manager of PT Bank Bali Tbk. International, Los Angeles Branch, USA until 2002.

In 2003, he was appointed as First Vice President, International Banking Group Head, PT Bank Bali Tbk.

Following the merger of PT Bank Bali Tbk. into PT Bank Permata Tbk., he was appointed as General Manager, Risk Management Group, Bank Permata from 2003 through 2006.

In 2006, he was appointed as Managing Director of Treasury & International Banking for Bank Mandiri.

### BUDI G. SADIKIN

Managing Director Micro & Retail Banking

Graduated with a BSc in Nuclear Science from Bandung Institute of Technology in 1988. He received certification as a Chartered Financial Consultant and Certified Life Underwriter from the Singapore Insurance Institute in 2004.

He began his career in 1988 as Information Systems Staff at IBM Asia-Pacific Headquarters, Tokyo, Japan. His career at IBM culminated in the position of Manager Systems Integration & Professional Services in 1994.

He joined PT Bank Bali Tbk. as General Manager Electronic Banking, and subsequently served as Chief General Manager, Jakarta Region and Chief General Manager, Human Resources until 1999.

He then joined ABN AMRO Bank Indonesia until 2004, when his final position was Senior Vice President Director of Consumer and Commercial Banking, ABN AMRO Bank Indonesia & Malaysia.

In 2004, he moved to PT Bank Danamon Tbk. as Executive Vice President, Head of Consumer Banking and Director of Adira Quantum Multi Finance.

He was elected as member of "Dewan Nasional" of the Indonesian Bankers' Institute from 2001 until 2004. He also served on the Indonesian Bankers Club and as Deputy Treasurer of the Indonesia Engineers Association

In 2006, he was appointed as Managing Director of Micro & Retail Banking at Bank Mandiri.



## Board of Directors

### PAHALA N. MANSURY

Executive Vice President (EVP) Coordinator Finance & Strategy and Chief Financial Officer

Graduated with a BSc in Accounting from Universitas Indonesia in 1994 and an MBA in Finance from the Stern School of Business, New York University, USA in 1999.

He began his career as a Change Management Consultant at Andersen Consulting Jakarta until 1997. In 1998, he worked at a New York-based securities company on a part-time basis.

In 1999, he joined Booz Allen & Hamilton as a Senior Consultant for one year. In that same year, he joined The Boston Consulting Group and was promoted to Project Leader in a role that encompassed with variety of banking project assignments through 2003.

He joined Bank Mandiri in 2003 and served in several capacities, including as Group Head Corporate Development, Change Management Office and Economic Research from 2003 through 2006.

In 2006 he was appointed as Executive Vice President (EVP) Coordinator Finance & Strategy and Chief Financial Officer.

### HARYANTO T. BUDIMAN

Executive Vice President (EVP) Coordinator Change Management Office

Graduated with a BSc degree in Engineering from Texas A&M University, a MSc degree from Virginia Polytechnic Institute and State University, and a PhD degree from the Massachusetts Institute of Technology (MIT) in the United States in 1996.

Began his professional career at the global consulting firm of McKinsey & Company. His 10-year career with McKinsey included assignments in the United States, Australia, Indonesia, India, South Korea, Malaysia, and Singapore on topics related to strategy, organization, and operations within a variety of financial institution clients. His final position at McKinsey was as Associate Partner and Director of PT McKinsey Indonesia.

Joined Bank Mandiri in 2006 as Executive Vice President (EVP) Coordinator in the Directorate of Change Management Office.



- Commissioners
- Directors
- Group
- Subsidiaries
- Committee Under Commissioners
- Committee Under Directors



**Management's Discussion and  
Analysis of Financial Statements  
and Operating Results**

## Management's Discussion and Analysis of Financial Statements and Operating Results



Net Profit increased by 79.5% to Rp 4.346 billion in 2007 from Rp 2.421 billion in 2006. Earning per Share (EPS) increased to Rp 210 in 2007 from Rp 119 in 2006. Book value per Share increased to Rp 1,412 as of 31 December 2007.

**Wayan Agus Mertayasa - Deputy President Director**

# Management's Discussion and Analysis of Financial Statements and Operating Results

## DISCUSSION AND ANALYSIS OF BANK MANDIRI'S FINANCIAL STATEMENTS AND OPERATING RESULTS

This discussion of Bank Mandiri's operating results for the periods ended 31 December 2007 and 2006 respectively should be read in conjunction with the audited financial statements, including the auditor's notes, contained elsewhere in this Annual Report.

The following discussion is based upon Bank Mandiri's Consolidated Financial Statements, which have been prepared in accordance to Indonesian GAAP (PSAK) for the year ended 31 December 2007. Our independent auditors, Purwantono, Sarwoko & Sandjaja, a member of Ernst & Young Global, have audited these financial statements of the Bank. The 2007 financial data are also presented in US Dollars based upon the exchange rate of Rp9,393 per USD as of 31 December 2007.

Unless stated otherwise, all financial information herein is stated on a consolidated basis in accordance to Indonesian GAAP.

This discussion and analysis of financial statements and operating results is presented in three sections as follows:

### OVERVIEW OF PERFORMANCE AND FINANCIAL CONDITION

This will briefly review the historical performance of Bank Mandiri against 12 key indicators. We will also compare Bank Mandiri's performance to the average performance of the largest Indonesian state-owned and private banks. A more in-depth discussion of our financial performance and condition will be presented in the Management's Discussion and Analysis of Financial Statements and Operating Results section.

Core earnings increased by **32.9%** from Rp **5,589** billion to Rp **7,428** billion.

### OPERATING RESULTS

This section will examine the Bank's financial operating results based on the Profit and Loss Statement for the years ended 31 December 2007 and 2006.

### FINANCIAL CONDITION

This section will analyze Bank Mandiri's financial performance based on the Balance Sheet, Statement of Cash Flows and Statement of Commitments and Contingencies on subsequent pages.

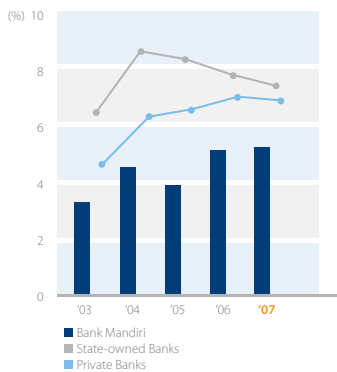
# Management's Discussion and Analysis of Financial Statements and Operating Results

## Overview of Bank Mandiri's Performance and Financial Conditions<sup>1)</sup>

### BANK MANDIRI

### OTHER BANKS

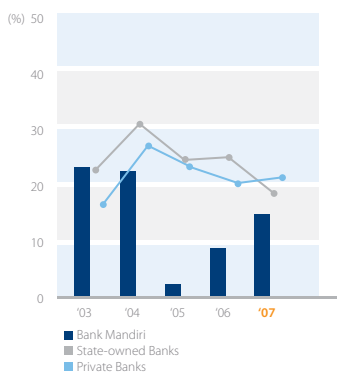
#### NET INTEREST MARGIN



- Net interest margin increased to 5.2% for 2007 from 4.7% the previous year
- This increase was largely a result of the decline in the cost of funds and an improvement in the funding mix

- State-owned banks' net interest margins for 2007 decreased slightly from the year before
- For private banks, net interest margins for 2007 also declined slightly to 6.8%, from 7.2% in the previous year

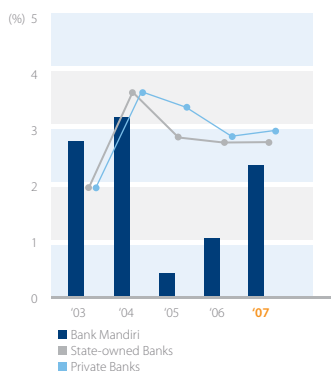
#### RETURN ON EQUITY (ROE)



- ROE for 2007 rose significantly to 15.8% from 10.0% the year before
- This was the result of higher profit compared to a year earlier

- State-owned banks recorded lower ROE in 2007 as a result of decreases in net income
- Private banks' 2006 ROE (20.9%) was relatively stable compared to a year earlier

#### RETURN ON ASSETS (ROA)



- ROA for 2007 increase by 109% from the year before to 2.3%
- This increase was a result of significantly higher net income

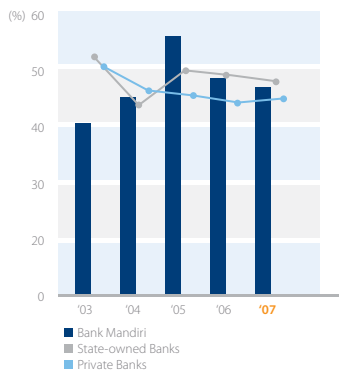
- State-owned banks' ROA for 2007 decreased to 2.5% from 2.8% the year before
- Private banks' ROA remained unchanged at 2.9%
- Average ROA for the banking sector in 2007 increased from 2.3% to 2.6%

Management's Discussion and Analysis of Financial Statements and Operating Results  
**Overview of Bank Mandiri's Performance and Financial Conditions<sup>1)</sup>**

**BANK MANDIRI**

**BANK LAIN**

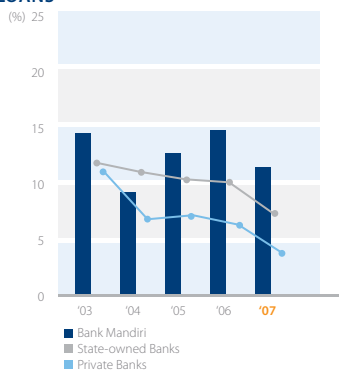
**COST TO INCOME RATIO <sup>2)</sup>**



- Cost to income ratio for 2007 dropped to 47.0% from 48.9% a year before
- This reflects the competitive advantage of our operating scale and efficiency
- Overhead expenses grew only 19.5% compared to operational income growth of 24.3%, indicated disciplined cost management

- Cost to income ratio of private banks, at 45.4%, remains better than state-owned banks at 47.7%

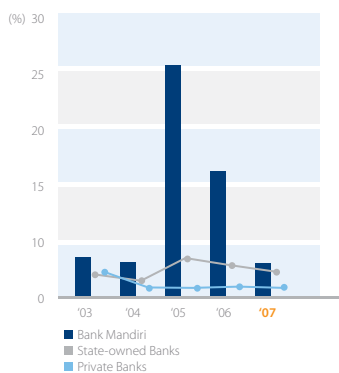
**RATIO OF CATEGORY 2 LOANS TO TOTAL LOANS**



- Ratio of category 2 loans to total loans in 2007 decreased from 14.9% to 11.5% due to loan restructuring activity and NPL upgrading
- The amount of category 2 loans decreased to Rp15.9 billion

- Ratio of category 2 loans to total loans for state-owned banks and private banks in 2007 decreased from a year before to 6.7% and 4.5% respectively

**NON PERFORMING LOANS (NPL) - GROSS**



- Gross NPL ratio decreased significantly in 2007 from 16.3% to 7.2%
- Net NPL ratio stood at 1.5% in 2007 from 5.9% the year before

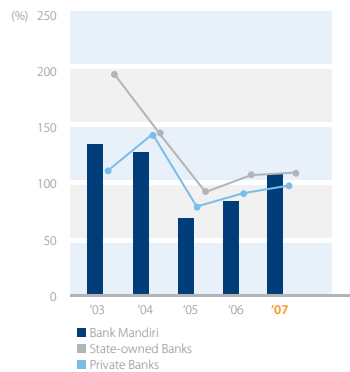
- State-owned banks' and private banks' ratio for 2007 decreased from the year before to 5.5% and 2.0% respectively

Management's Discussion and Analysis of Financial Statements and Operating Results  
**Overview of Bank Mandiri's Performance and Financial Conditions<sup>1)</sup>**

**BANK MANDIRI**

**BANK LAIN**

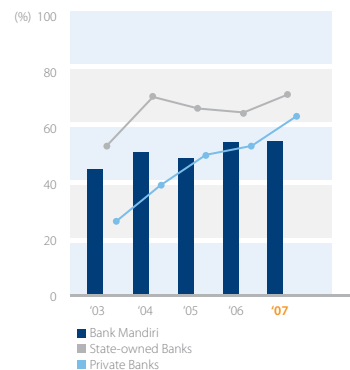
**PROVISION TO NPL EXPOSURE**



- Our ratio of cash provisions to NPL exposure increased from 74.8% in 2006 to 109.0% in 2007

- Compared to Bank Mandiri and other state-owned banks, private banks are more conservative in provisioning their NPLs  
 - This is reflected in their provision ratio to NPL at of 116.7%, which is higher than the average for state-owned banks of 104.9%

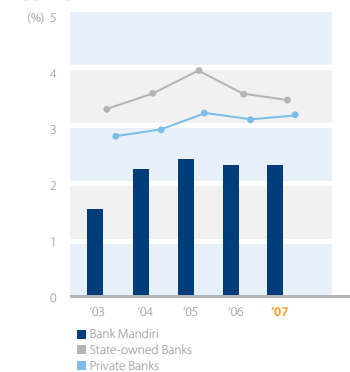
**LOAN TO DEPOSIT RATIO (LDR) – NON BANK**



- Our LDR – non bank in 2007 decreased to 54.3% from 57.2% in 2006  
 - Reflects the growth of deposits of 20.2%, higher than the growth in loans of 17.7% in 2007

- Other state-owned banks average LDR of 67.0% is significantly higher than the average for private banks of 63.1%

**RATIO OF OVERHEAD EXPENSES TO TOTAL ASSETS**



- Our ratio for 2007 is relatively stable at 2.3%, lower than other state-owned banks and private banks  
 - Reflects the competitive advantage of our operating scale and efficiency, as well as our asset mix which includes a high proportion of recap bonds

- Ratio of state-owned banks in 2007 was relatively stable at 3.5%  
 - Private banks also showed an unchanged cost to asset ratio at 3.1% for the period



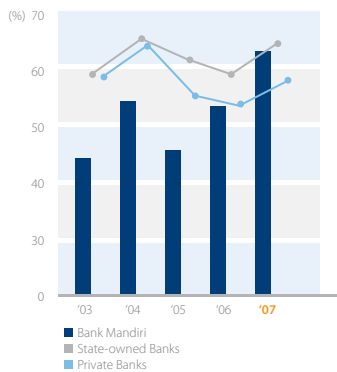
# Management's Discussion and Analysis of Financial Statements and Operating Results

## Overview of Bank Mandiri's Performance and Financial Conditions<sup>1)</sup>

### BANK MANDIRI

### BANK LAIN

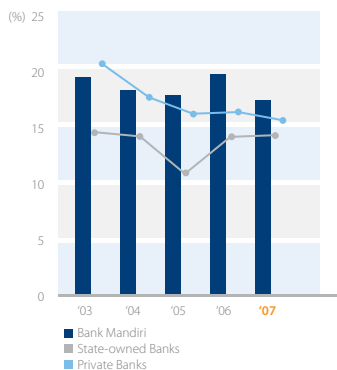
#### RATIO OF LOW COST FUNDS



- Our ratio in 2007 rose significantly to 61.6% from 53.0% the year before
- Reflects a significant improvement in funding mix, demand deposits and savings increase to Rp152.4 trillion from Rp109.1 trillion

- In general, the ratio of low cost funds is higher in 2007 than in 2006
- Average ratio for state-owned banks and private banks stood at 62.5% and 57.9% respectively

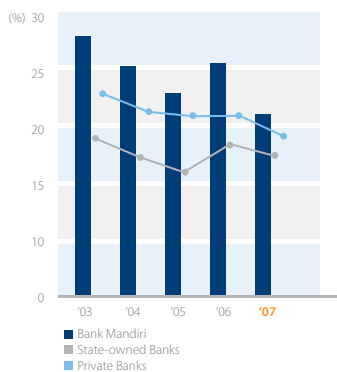
#### TIER 1 CAPITAL ADEQUACY RATIO ( TIER 1 CAR)



- Our ratio in 2007 slightly decreased to 17.3% from 19.6% the year earlier, higher than other state-owned banks and private banks
- The decrease was a result of the risk weighted assets growth of 19.5%
- The bank still maintains solid capital to anticipate growth

- Average tier 1 CAR for banks in 2007 slightly decreased to 15.6% from 16.7% in 2006
- The banking system still has adequate capital to anticipate growth

#### CAPITAL ADEQUACY RATIO (CAR)



- Our CAR for 2007, stood at 21.1%, higher than the average of large state-owned and private banks
- High CAR will enable the bank to address asset quality concerns and explore new business opportunities

- In general, all banks recorded a decline in CAR in 2007. The ratios remain far above BI's minimum required rate of 8%

#### Notes :

1) Data for state-owned banks represent average data from Bank Rakyat Indonesia (BRI), Bank Negara Indonesia (BNI) and Bank Tabungan Negara (BTN). The data on private banks are averaged from the financial statements of Bank Central Asia (BCA), Bank Danamon, Bank Internasional Indonesia (BII), Bank Lippo and Bank Niaga, Indonesia's five largest private banks based on total assets, for which data is available since 2003.

2) Cost to Income Ratio = overhead expenses / operating income (excluding gains from increase in value of and sale of securities and government bonds).

# Management's Discussion and Analysis of Financial Statements and Operating Results

## LIST OF SUBSIDIARIES AS OF 31 DECEMBER 2007

NO	NAME OF SUBSIDIARY	NATURE OF BUSINESS	OWNERSHIP (%)
1	Bank Mandiri (Europe) Limited (BMEL)	Commercial Banking	100.00
2	PT Bank Syariah Mandiri (BSM)	Syariah Banking	99.99
3	PT Usaha Gedung Bank Dagang Negara	Property Management	99.00
4	PT Mandiri Sekuritas	Securities	95.69
5	PT Bumi Daya Plaza	Property Management	93.33
6	PT AXA Mandiri Financial Services	Insurance	49.00
7	PT Sarana Bersama Pembiayaan Indonesia	Holding Company	34.00
8	PT Kustodian Sentral Efek Indonesia	Depository	10.00
9	PT Bapindo Bumi Sekuritas	Securities	3.99

## SUMMARY OF STATEMENTS OF PROFIT AND LOSS FOR THE YEARS ENDED 31 DECEMBER 2006 AND 2007

	2006 RP BILLION	2007 RP BILLION	USD MILLION	% CHANGE
Interest Income	26,261	23,929	2,548	(8.9%)
Interest Expenses	(15,916)	(11,143)	(1,186)	(30.0%)
Net Interest Income	10,345	12,786	1,361	23.6%
Other Fees and Commissions	1,755	2,448	261	39.5%
Income from Foreign Exchange Transactions	380	311	33	(18.2%)
Gain from Sale of Securities & Government Bonds	138	228	24	65.2%
Gain (Loss) from Increase (Decrease) in Value of Securities & Government Bonds	109	(15)	(2)	(113.8%)
Other Income	351	401	43	14.2%
Operating Income	13,078	16,159	1,720	23.6%
Provision for Possible Losses on Earning Assets, Commitments and Contingencies and Other Assets – Net	(3,505)	(1,740)	(185)	(50.4%)
General and Administrative Expenses	(3,251)	(3,409)	(363)	4.9%
Salary and Employee Benefits	(3,018)	(4,082)	(435)	35.3%
Other Operating Expense – Others	(593)	(716)	(76)	20.7%
Profit from Operations	2,711	6,212	661	129.1%
Non Operating Income – Net	120	121	13	0.8%
Profit before Tax and Minority Interest	2,831	6,333	674	123.7%
Net Profit	2,421	4,346	463	79.5%

## OPERATING RESULTS 2007

- Earnings per share (EPS) of Rp210
- Net profit increased by 79.5% to Rp4.346 billion
- Other fees and commissions increased by 39.5% to Rp2.448 billion
- Operating income of Rp16.159 billion

## NET INTEREST INCOME

Net interest income rose by 23.6% from Rp10,345 billion in 2006 to Rp12,786 billion in 2007. This increase was mainly due to an improvement in the funding mix and a more rapid decline in interest expense than the decline in interest income.

Interest income from loans increased to 52.8% of total interest income of Rp23,929 billion, reflecting the improvement in loan quality and the decrease in the three-month SBI rates, which resulted in a substantial reduction in the average yield and interest income realized from government bonds.

# Management's Discussion and Analysis of Financial Statements and Operating Results

## ANALYSIS OF NET INTEREST INCOME (BANK ONLY), 2006 AND 2007

(RP BILLION)

ASSETS	AVERAGE	2006 INCOME	% P.A	AVERAGE	2007 INCOME	% P.A
<b>Rupiah</b>						
a. Loans	69,968	9,061	13.0%	73,617	9,033	12.3%
b. Placements	13,109	2,095	16.0%	16,953	1,410	8.3%
c. Securities	2,239	222	9.9%	2,451	190	9.9%
d. Government Bonds	91,591	10,841	11.8%	90,202	7,418	7.8%
<b>Sub Total</b>	<b>176,907</b>	<b>22,219</b>	<b>12.6%</b>	<b>183,223</b>	<b>18,051</b>	<b>9.9%</b>
<b>Foreign Currency</b>						
a. Loans	29,970	1,415	4.7%	35,097	2,496	7.1%
b. Placements	11,498	519	4.5%	8,672	379	4.4%
c. Securities	1,247	104	8.3%	1,542	135	8.8%
d. Hedge Bonds	-	-	-	-	-	-
<b>Sub Total</b>	<b>42,715</b>	<b>2,038</b>	<b>4.8%</b>	<b>45,311</b>	<b>3,010</b>	<b>6.6%</b>
<b>Others</b>						
Provision, Commission & Fee and others	-	832	-	-	1,272	-
<b>Total (1)</b>	<b>219,622</b>	<b>25,089</b>	<b>11.4%</b>	<b>228,534</b>	<b>22,333</b>	<b>9.8%</b>
<b>LIABILITIES</b>						
	AVERAGE	2006 EXPENSE	% P.A	AVERAGE	2007 EXPENSE	% P.A
<b>Rupiah</b>						
a. Demand Deposits	30,174	982	3.3%	36,116	951	2.6%
b. Saving Deposits	45,697	2,070	4.5%	61,941	2,289	3.7%
c. Time Deposits	94,448	10,507	11.1%	75,727	5,596	7.4%
d. Others	7,340	232	3.2%	6,912	180	2.6%
<b>Sub Total</b>	<b>177,659</b>	<b>13,791</b>	<b>7.8%</b>	<b>180,696</b>	<b>9,016</b>	<b>5.0%</b>
<b>Foreign Currency</b>						
a. Demand Deposits	12,727	330	2.6%	15,151	287	1.9%
b. Time Deposits	15,269	615	4.0%	13,871	515	3.7%
c. Others	5,576	415	7.4%	6,863	452	6.6%
<b>Sub Total</b>	<b>33,572</b>	<b>1,360</b>	<b>4.1%</b>	<b>35,885</b>	<b>1,254</b>	<b>3.5%</b>
Others		202			176	
<b>Total (2)</b>	<b>211,231</b>	<b>15,353</b>	<b>7.3%</b>	<b>21,581</b>	<b>10,446</b>	<b>4.8%</b>
<b>Net (1) - (2)</b>	<b>8,391</b>	<b>9,736</b>	<b>4.1%</b>	<b>11,953</b>	<b>11,887</b>	<b>5.0%</b>

# Management's Discussion and Analysis of Financial Statements and Operating Results

## AVERAGE BASE LENDING RATE

Interest yields on foreign currency loans increased in 2007 to 7.1%, compared to 4.7% in 2006, while yields declined for Rupiah denominated loans from 13.0% to 12.3%, even as the one-month SBI rate dropped considerably, to 8% by the end 2007 from 9.75% a year earlier.

The average volume of Rupiah and foreign currency increased concurrently. The average volume of Rupiah loans increased from Rp69,968 billion to Rp73,617 billion, while the average volume of foreign currency loans increased from Rp29,970 billion to Rp35,097 billion.

Our average Base Lending Rates for both Rupiah and foreign currency loans were lower at the end of 2007 across all segments from the equivalent rates in 2006.

At year end, roughly 6.4% of Rupiah loans were non-performing, while the comparable figure for foreign currency loans stood at 14.5%.

Interest received from loans classified as category 4 (doubtful) or 5 (loss) must be booked as principal repayment rather than interest income.

## BASE LENDING RATE RUPIAH

Segment	2006	2007
Corporate	12.49%	8.99%
Commercial	13.35%	9.96%
Small	14.28%	10.65%
Micro	19.51%	18.44%
Consumer	14.51%	11.10%

## BASE LENDING RATE VALUTA ASING

Segment	2006	2007
Corporate	6.23%	5.78%
Commercial	6.48%	6.02%
Small	6.96%	6.59%

## INTEREST INCOME FROM GOVERNMENT BONDS

Interest income from Government Bonds decreased by 31.6% from Rp10,841 billion in 2006 to Rp7,418 billion in 2007, resulting from the drop in the 3-month SBI rate which serves as the benchmark for our variable-rate bonds.

The composition of our Government Bond portfolio at the end of 2007 comprised 3.1% fixed-rate bonds and 96.9% variable-rate bonds. The yield from our Government Bond portfolio decrease from 11.8% in 2006 to 7.8% in 2007. At the same time, our average portfolio of Government Bonds fell slightly, from Rp91,591 billion in 2006 to Rp90,202 billion in 2007.

Interest rates for the fixed-rate bond portfolio ranged from 9.00% - 15.58%, while our variable-rate bonds pay the 3-month SBI rate.

Interest income derived from Government Bonds as a percentage of total interest income declined from 41.3% in 2006 to 31.0% in 2007. Interest income from loans accounted for 52.8% of total interest income for 2007, an increase from 43.1% in 2006

## COMPOSITION OF INTEREST INCOME FROM GOVERNMENT BONDS FOR YEAR 2006 AND 2007

(Rp Billion)

Portfolio	2006	2007
Trading	176	73
Available	3,221	2,175
Held to Maturity	7,444	5,170
<b>Total</b>	<b>10,841</b>	<b>7,418</b>

## COMPOSITION OF INTEREST INCOME FROM GOVERNMENT BONDS FOR YEAR 2006 AND 2007

(Rp Billion)

Interest Rate	2006	2007
Fixed-Rate	497	324
Variable-Rate	10,344	7,094
<b>Total</b>	<b>10,841</b>	<b>7,418</b>

# Management's Discussion and Analysis of Financial Statements and Operating Results

## COMPOSITION OF INTEREST INCOME 2006 AND 2007



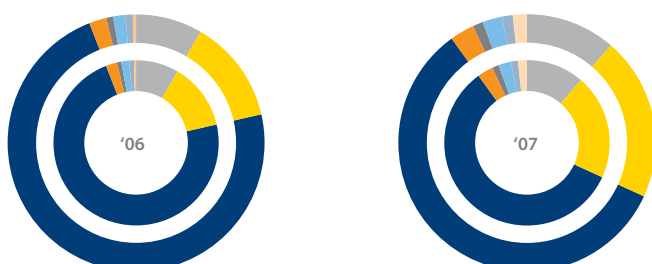
(Rp billion)	2006	%	2007	%
Government Bonds	10,841	41.3	7,418	31.0
Loans	11,319	43.1	12,630	52.8
Securities	1,647	6.3	1,760	7.4
Placements with Bank Indonesia and other banks	1,067	4.0	756	3.1
Fees and Commissions from loan facilities	604	2.3	696	2.9
Others	783	3.0	669	2.8
<b>Total Interest Income</b>	<b>26,261</b>	<b>100%</b>	<b>23,929</b>	<b>100%</b>

Interest income from loans increased by 11.6% from Rp11,319 billion in 2006 to Rp12,630 billion in 2007, largely due to an increase in loan volume, along with a decrease in NPLs leading to better asset productivity.

Average loans for the Bank grew from Rp99,938 billion in 2006 to Rp108,714 billion in 2007.

Interest expenses fell by 30.0%, from Rp15,916 billion in 2006 to Rp11,143 billion in 2007. The proportion of interest expenses arising from deposits decreased from 93.2% to 90.0% of the total due to a better funding mix.

## COMPOSITION OF INTEREST EXPENSES 2006 AND 2007



(Rp billion)	2006	%	2007	%
Demand Deposits	1,326	8.3	1,252	11.2
Saving Deposits	2,059	12.9	2,310	20.7
Time Deposits	11,460	72.0	6,466	58.1
Fund Borrowings (1)	332	2.1	333	3.0
Subordinated Loans	130	0.8	162	1.4
Securities Issued	252	1.6	270	2.4
Other financing expenses (2)	139	0.9	142	1.3
Others	218	1.4	208	1.9
<b>Total Interest Expenses</b>	<b>15,916</b>	<b>100</b>	<b>11,143</b>	<b>100</b>

Average Rupiah deposits (bank only) grew by 2.0% from Rp170,319 billion in 2006 to Rp173,784 billion in 2007. As the deposit mix has improved, the proportion of average Rupiah time deposits to total Rupiah deposits fell from 55.5% in 2006 to 43.6% in 2007, while low cost of funds (demand deposits and savings) to total Rupiah deposits rose from 44.6% in 2006 to 56.4% in 2007.

Average foreign currency deposits (bank only) grew slightly by 3.7%, from Rp27,996 billion in 2006 to Rp29,022 billion in 2007, due to an increase in demand deposits from Rp12,727 billion in 2006 to Rp15,151 billion in 2007.

Our core earnings in 2007 rose by 32.9%, from Rp5,589 billion in 2006 to Rp7,428 billion, contributing 93.4% to 2007 pre-provision operating profit.

Notes:

- (1) Includes loan from the Indonesian Government and Private Entities  
 (2) Includes promotional expenses in Consumer Banking

## PRE-PROVISION OPERATING PROFIT

(Rp billion)	2003	2004	2005	2006	2007
Core Earnings *)	4,845	5,492	4,335	5,589	7,428
Profit (loss) from Foreign Exchange Transactions	114	402	74	380	311
Gain from increase in Value of and Sale of Securities and Government Bonds	2,072	1,651	166	247	213
Pre-provision Operating Profit	7,031	7,545	4,575	6,216	7,952

Notes:

- \*) Core earnings consist of net interest income, fees and commissions and other operating income less overhead expenses and other operating expenses

# Management's Discussion and Analysis of Financial Statements and Operating Results

Pre provision operating profit in 2007 increased to Rp7,952 billion from Rp6,216 billion in 2006 primarily due to gains in core earnings and fee income.

Other operating income for 2007 of Rp3,160 billion was higher by 27.1% from the Rp2,486 billion booked in 2006, even though net gains on foreign exchange transactions fell by 18.2%, from Rp380 billion in 2006 to Rp311 billion in 2007.

Other income rose by 14.2% from Rp351 billion in 2006 to Rp401 billion in 2007.

Other fees and commissions increased by 39.5%, from Rp1,755 billion in 2006 to Rp2,448 billion in 2007, and comprised 77.5% of other operating income in 2007, higher than the 70.6% in 2006.

## (PROVISIONS)/REVERSAL OF PROVISIONS

Total net provisions for possible losses decreased by 50.4%, from Rp3,505 billion in 2006 to Rp1,740 billion in 2007.

Bank Mandiri fully adopted Bank Indonesia regulations on provisioning for possible losses on loans.

Provisions for possible loan losses in 2007 decreased by 46.0% to Rp2,248 billion from 4,159 billion in 2006 as loan collectibility and loan disbursement processes, as well as loan management, improved.

## UNREALIZED GAINS / (LOSSES) FROM CHANGES IN VALUE OF SECURITIES AND GOVERNMENT BONDS

Bank Mandiri had unrealized losses from changes in the value of securities and Government Bonds in 2007 of Rp14 billion, down from Rp109 billion in 2006, primarily due to losses from Government Bonds of Rp29 billion.

## OTHER OPERATING INCOME

(Rp billion)	2006	2007
Net Gain on Foreign Exchange Transactions	380	311
Other Fees and Commissions	1,755	2,448
Others	351	401
Other Operating Income	2,486	3,160

## OTHER FEES AND COMMISSIONS IN 2006 AND 2007



(Rp billion)	2006		2007	
	Amount	%	Amount	%
Loan & Administration Fees	566	32.3%	736	30.0%
Others	343	19.5%	494	20.2%
Subsidiaries	206	11.7%	354	14.5%
Openings of L/C and Bank Guarantee & Capital Market	342	19.5%	399	16.3%
Transfer, Collection, Clearing & Bank Reference	159	9.0%	187	7.6%
Mutual Funds	15	0.9%	26	1.1%
Credit Cards	124	7.1%	252	10.3%
<b>Total</b>	<b>1,755</b>	<b>100.0%</b>	<b>2,448</b>	<b>100.0%</b>

## PROVISIONS FOR POSSIBLE LOAN LOSSES (BANK ONLY) 31 DECEMBER 2007

Collectibility	Rp Billion	% of Outstanding Balance
Current	1.148	1,1
Special Mention	1.848	12,2
Sub Standard	153	12,2
Doubtful	148	51,6
Loss	9.398	96,0
<b>Total</b>	<b>12.695</b>	<b>10,0</b>

# Management's Discussion and Analysis of Financial Statements and Operating Results

## BANK MANDIRI PROVISIONING POLICY BY LOAN CLASSIFICATION

COLLECTIBILITY	%
Current	1%
Special Mention	5%
Sub Standard	15%
Doubtful	50%
Loss	100%

## PROVISIONS FOR POSSIBLE LOSSES ON EARNING ASSETS, COMMITMENTS AND CONTINGENCIES, AND OTHER PROVISIONS, 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
Provisions for Possible Losses on Loans	4,159	2,248
Reversal of Provisions for Possible Losses on other Earning Assets	(487)	(134)
<b>Net Provision for for Possible Losses on Earning Assets</b>	<b>3,672</b>	<b>2,114</b>
(Reversal)/provisions for others and commitments & contingencies	(167)	(374)
<b>Net Provisions</b>	<b>3,505</b>	<b>1,740</b>

## GAINS / (LOSSES) FROM SALE OF SECURITIES AND GOVERNMENT BONDS

Bank Mandiri recorded gains from the sale of securities and Government Bonds of Rp228 billion in 2007, up from Rp138 billion in 2006

(Rp billion)	2006	2007
Securities	95	44
Government Bonds *)	43	185
<b>Total</b>	<b>138</b>	<b>229</b>

Notes :

\*) Included bonds acquired from secondary market

## OTHER OPERATING EXPENSES

(Rp billion)	2006	2007
General and Administrative Expenses	3,251	3,409
Salaries and Employee Benefits	3,018	4,082
Others – Net (1)	593	716
<b>Other Operating Expenses</b>	<b>6,862</b>	<b>8,207</b>

Notes :

(1) Includes expenses related to third-party fund guarantees under the Government Blanket Guarantee Program

## OTHER OPERATING EXPENSES

Other operating expenses increased by 19.6%, from Rp6,862 billion in 2006 to Rp8,207 billion in 2007. General and administrative expenses increased by 4.9% from Rp3,251 billion in 2006 to Rp3,409 billion in 2007, while salaries and employee benefits rose by 35.3% from Rp3,018 billion in 2006 to Rp4,082 billion in 2007.

The rate of increase in general and administrative expenses was below the rate of inflation, in part due to enhancements in the Bank's utilization of communication technology to contain IT & telecommunication costs, better deployment of existing assets and increased efficiency within the distribution channels.

Other expenses-net rose from Rp593 billion in 2006 to Rp716 billion in 2007.

Insurance premiums on customer guarantees increase from Rp401 billion in 2006 to Rp412 billion in 2007.

# Management's Discussion and Analysis of Financial Statements and Operating Results

## OVERHEAD EXPENSES 2006 AND 2007

(Rp billion)		
General and Administrative	2006	2007
IT & Telecommunication	822	789
Occupancy Related	914	923
Promotion & Sponsorship	437	475
Transportation & Traveling	270	282
Professional Services & Others	281	326
Employee Related	225	266
Subsidiaries	302	348
<b>Total</b>	<b>3,251</b>	<b>3,409</b>

(Rp billion)		
Salaries and Benefits	2006	2007
Gross Salary	1,024	1,218
Benefits	1,254	1,947
Post Employment Benefits *)	338	309
Training	123	238
Subsidiaries	279	370
<b>Total</b>	<b>3,018</b>	<b>4,082</b>

Notes :

\*) Starting in 2005, Bank Mandiri has recognized provisioning for post employment benefits (Masa Bebas Tugas -MBT), which generally entail full facilities including salary, leaving allowance, THR, etc for one year between an employee's retirement and reaching his or her pension age. For 2007 and 2006, we provisioned Rp655 billion and Rp490 billion respectively

## NET NON-OPERATING INCOME

Net non-operating income remained relatively stable at Rp121 billion in 2007, up from Rp120 billion in 2006.

## PROVISION FOR INCOME TAX

Provision for income tax increased from Rp409 billion in 2006 to Rp1,986 billion in 2007.

Bank Mandiri adopts the liability method to determine income tax expenses. Using this method, deferred tax assets and liabilities are recognized for all temporary differences between the financial and the tax bases of asset and liability values on each reporting date. This method also requires the recognition of future tax benefits, such

as the carry-forward of unused tax losses, to the extent that realization of such benefits is probable.

Items that can be categorized as temporary differences include:

- Depreciation of fixed assets
- Provision for personnel expenses
- Provision for possible losses on earning assets and commitments and contingencies
- Provision for possible losses in legal cases
- Gains (losses) on increase (decrease) in value of securities and Government Bonds

Assets and income tax liability are calculated based on the effective tax rate expected to be applicable at the time of realization.

Deferred tax assets – net as of 31 December 2007 were Rp4,096 billion, compared to Rp3,295 billion as of 31 December 2006.



# Management's Discussion and Analysis of Financial Statements and Operating Results

## SUMMARY OF BALANCE SHEET, 31 DECEMBER 2006 AND 2007

Total assets rose by 19.3% in the year from Rp267,517 billion as of 31 December 2006 to Rp319,086 billion as of 31 December 2007.

	2006 (Rp billion)	USD Million	2007 (Rp billion)	USD Million	% Change
<b>Total Assets</b>	<b>267,517</b>	<b>29,714</b>	<b>319,086</b>	<b>33,971</b>	<b>19.3</b>
Cash and Placements with Bank Indonesia	39,875	4,429	68,794	7,324	72.5
Demand Deposits and Placements with Other Banks – Net	9,973	1,108	7,022	748	(29.6)
Securities – Net	4,031	448	3,793	404	(5.9)
Government Bonds	91,462	10,159	89,466	9,525	(2.2)
Trading	1,290	143	972	103	(24.7)
Available for Sale	28,978	3,219	27,294	2,906	(5.8)
Held to Maturity	61,194	6,797	61,200	6,515	-
Loans	117,671	13,070	138,530	14,748	17.7
Performing	98,442	10,934	126,562	13,474	28.6
Non Performing	19,229	2,136	11,968	1,274	(37.8)
Provision for Possible Loan Losses	(14,389)	(1,598)	(13,042)	(1,388)	(9.4)
Loans – Net	103,282	11,472	125,488	13,360	21.5
Total Deposits – Non Bank	205,708	22,849	247,355	26,334	20.2
Demand Deposits	48,813	5,422	67,011	7,134	37.3
Savings	60,304	6,698	85,359	9,088	41.5
Time Deposits and Certificates of Deposit	96,591	10,729	94,985	10,112	(1.7)
<b>Equity</b>	<b>26,341</b>	<b>2,926</b>	<b>29,244</b>	<b>3,113</b>	<b>11.0</b>

## EARNINGS AND BOOK VALUE PER SHARE

(Rp billion)	2006	2007
Earnings per Share	119	210
Book Value per Share	1,295	1,412

Earnings per Share (EPS) are calculated as net profit divided by the weighted average number of shares outstanding for the year. For 2007, the weighted average number of shares outstanding is 20,717,958,049, while that for 2006 is 20,334,565,065 shares. EPS for 2007 was Rp210 compared to Rp119 in 2006, as net profit increased by 79.5% from Rp2,421 billion in 2006 to Rp4,346 billion in 2007.

The increase in net profit arose mainly from a rise in net interest income from Rp10,345 billion in 2006 to Rp12,786 billion in 2007 and an increase in other operating income from Rp2,733 billion in 2006 to Rp3,373 billion in 2007.

Bank Mandiri's book value per share increased by 9.0%, to Rp1,412 as of 31 December 2007 from Rp1,295 billion at the end of 2006.

# Management's Discussion and Analysis of Financial Statements and Operating Results

## CASH AND PLACEMENTS WITH BANK INDONESIA

Cash and Placements with Bank Indonesia rose by 72.5% from Rp39,875 billion as of 31 December 2006 to Rp68,794 billion as of 31 December 2007. This was mainly due to an increase in placements with Bank Indonesia from Rp35,909 billion in 2006 to Rp62,884 billion in 2007.

Our current account with Bank Indonesia rose from Rp21,579 billion to Rp28,161 billion, while our holdings of Certificates of Bank Indonesia (SBI) increased by 64.1% from Rp14,330 billion to Rp23,524 billion over the period from 31 December 2006 to 31 December 2007.

## DEMAND DEPOSITS AND PLACEMENTS WITH OTHER BANKS

Demand Deposits and Placements with Other Banks fell by 29.6% from Rp9,973 billion as of 31 December 2006 to Rp7,022 billion as of 31 December 2007, driven largely by a decrease in placements with other banks from Rp9,424 billion to Rp5,620.

## SECURITIES

Securities – net decreased slightly from Rp4,031 billion as of 31 December 2006 to Rp3,793 billion as of 31 December 2007.

## GOVERNMENT BONDS

The fair value of Bank Mandiri's Government Bond portfolio as of 31 December 2007 was Rp89,466 billion, comprising 28.0% of our total assets.

These bonds consisted of fixed and variable rate bonds. The coupons for the fixed rate bonds range from 6.63% to 15.58% per annum, while interest payments on our variable rate bonds are pegged to the 3-month SBI. As of 31 December 2007, Bank Mandiri's variable rate Government Bonds comprised 96.5% of our total Government Bond portfolio.

For 2007, Bank Mandiri recorded gains on sale of Government Bonds of Rp185 billion. Our unrealized losses on Government Bonds was Rp29 billion, compared with a loss Rp101 billion in 2006.

In accordance to Indonesian GAAP, the unsold portion of Government Bonds – trading and available for sale should be valued based upon the market value at the end of each month, while the Government Bonds – held to maturity should be recorded at their acquisition cost.

### By portfolio and interest rate type

(Rp billion)	Trading	Available for Sale	Held to Maturity	Total	% of Total
Fixed rate	962	752	1,455	3,169	3.5
Variable rate	10	26,542	59,745	86,297	96.5
Total	972	27,294	61,200	89,466	100.0
% of Total	1.1	30.5	68.4	100.0	

### By Maturity

(Rp billion)	Trading	Available for Sale	Held to Maturity	Total	% of Total
Less than 1 year	9	739	-	748	0.8
1 – 5 years	273	349	1,350	1,972	2.2
5 – 10 years	271	13,415	25,915	39,601	44.3
More than 10 years	419	12,791	33,935	47,145	52.7
<b>Total</b>	<b>972</b>	<b>27,294</b>	<b>61,200</b>	<b>89,466</b>	<b>100.0</b>

# Management's Discussion and Analysis of Financial Statements and Operating Results

## LOANS

	206	2007
Loans to Total Asset Ratio	44.0%	43.4%
Ratio of Loan Interest Income to Total Interest Income	43.1%	52.8%

Total loans (gross and consolidated) as of 31 December 2007 stood at Rp138,530 billion, or 43.4% of total assets. This level was 17.7 % higher than our 31 December 2006 position of Rp117,671 billion.

### THE FOLLOWING TABLES DETAIL THE MOVEMENT OF OUR TOTAL LOANS AND NON-PERFORMING LOANS (BANK ONLY) FROM 31 DECEMBER 2006 THROUGH 31 DECEMBER 2007

#### Total Loans

(Rp billion)	
Balance 31 December 2006	109,380
Disbursement	60,980
Installment	(16,510)
Payments	(23,849)
Foreign Exchange Impact	1,944
Written-Off	(5,119)
<b>Balance 31 December 2007</b>	<b>126,826</b>

#### Non-Performing Loans

(Rp billion)	
Balance 31 December 2006	18,677
Downgrade to NPL	1,314
Upgrade from NPL	(2,566)
Repayment	(1,291)
Written-Off	(5,119)
Foreign Exchange Impact	309
<b>Balance 31 December 2007</b>	<b>11,324</b>

### COMPOSITION OF THE LOAN PORTFOLIO (BASED UPON THE BANK'S NUMBER) AS OF 31 DECEMBER 2007

Loan Size (Rp billion)	Number of Accounts			Balance (Rp billion)		
	Total	NPL		Total	NPL	
		Accounts	%		Accounts	%
< 25	372,244	35,702	9.6	46,280	3,091	6.7
>= 25 s.d < 100	537	56	10.4	25,241	2,485	9.9
>= 100 s.d < 500	154	23	14.9	31,131	4,462	14.3
>= 500 s.d < 1,000	17	2	11.8	11,235	1,286	11.4
>= 1,000	8	-	-	12,939	-	-
<b>Total</b>	<b>372,960</b>	<b>35,783</b>	<b>9.5</b>	<b>126,826</b>	<b>11,324</b>	<b>8.9</b>

# Management's Discussion and Analysis of Financial Statements and Operating Results

## LOANS BY BUSINESS UNIT

THE TABLE BELOW PROVIDES A BREAKDOWN OF LOANS BY COLLECTIBILITY AND BUSINESS UNIT (BANK ONLY) AS OF 31 DECEMBER 2007

(RP Billion)

Business Unit	Coll	Rupiah	Forex	Total	%
<b>Corporate</b>					
	1	22,867	18,727	41,594	92.8
	2	478	696	1,174	2.6
	3	-	19	19	-
	4	-	-	-	-
	5	169	1,886	2,055	4.6
Subtotal Corporate		23,514	21,328	44,842	35.4
Non performing loan		169	1,905	2,075	4.6

<b>Commercial</b>					
	1	23,448	5,998	29,446	93.6
	2	1,181	433	1,614	5.1
	3	15	19	34	0.1
	4	36	-	36	0.1
	5	329	5	334	1.1
Subtotal Commercial		25,009	6,455	31,464	24.8
Non performing loan		380	24	405	1.3

<b>Small</b>					
	1	11,928	80	12,008	91.8
	2	803	6	809	6.2
	3	41	-	41	0.3
	4	40	-	40	0.3
	5	183	-	183	1.4
Subtotal Small		12,995	86	13,081	10.3
Non performing loan		264	-	264	2.0

<b>Micro</b>					
	1	2,136	-	2,136	79.8
	2	387	-	387	14.4
	3	26	-	26	1.0
	4	28	-	28	1.1
	5	100	-	100	3.8
Subtotal Micro		2,677	-	2,677	2.1
Non performing loan		154	-	154	5.8

Business Unit	Coll	Rupiah	Forex	Total	%
<b>Special Assets Management</b>					
	1	288	60	348	2.0
	2	3,839	5,630	9,469	53.4
	3	813	256	1,069	6.0
	4	72	28	100	0.6
	5	3,164	3,557	6,721	38.0
Subtotal SAM		8,176	9,531	17,707	11.5
Non performing loan		4,049	3,841	7,890	44.6

<b>Consumer</b>					
	1	12,113	-	12,113	85.1
	2	1,604	-	1,604	11.3
	3	61	-	61	0.4
	4	78	-	75	0.5
	5	376	-	376	2.7
Subtotal Consumer		14,232	-	14,232	11.2
Non performing loan		515	-	515	3.6

<b>Treasury &amp; International Banking</b>					
	1	261	2,447	2,708	95.9
	2	-	95	95	3.3
	3	-	2	2	0.1
	4	-	2	2	0.1
	5	-	16	16	0.6
Subtotal					
International Banking		261	2,562	2,823	2.2
Non performing loan		-	20	20	0.7

<b>Total Loans</b>		<b>86,864</b>	<b>39,962</b>	<b>126,826</b>	
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# Management's Discussion and Analysis of Financial Statements and Operating Results

## NON PERFORMING LOAN MOVEMENT BY SEGMENT (BANK ONLY)

(Rp billion)						
	Corporate	Commercial	Small	Micro	Consumer	Total
Upgrade from NPL	1,551	889	65	4	58	2,567
Downgrade to NPL	425	313	315	69	192	1,314
Write-Offs	2,406	2,052	318	141	202	5,119

## RESTRUCTURED LOAN MOVEMENT, 2007

(Rp billion)	
Balance at the Beginning of Year	19,682
Additional Restructuring	2,445
Loan Repayments	(4,088)
Loans Written-Off	(728)
Others *)	3,334
<b>Balance at End of Year</b>	<b>20,645</b>

Notes :

\*) Includes partial payments, foreign currency translation effects and fluctuation in working capital facilities

## RESTRUCTURED LOANS BY TYPE OF RESTRUCTURING 2006 AND 2007

(Rp billion)	2006	2007	%
Long-term Loans with Option to convert Debt to Equity	1,519	1,533	7.4
Additional Loan Facilities	319	31	0.2
Extension of Loan Maturity Dates	10,831	11,367	55.1
Extension of Loan Maturity Dates and Reduction of Interest Rates	4,484	5,176	25.0
Extension of Loan Maturity Dates and Other Restructuring Schemes (1)	2,529	2,538	12.3
<b>Total</b>	<b>19,682</b>	<b>20,645</b>	<b>100</b>

Notes :

(1) Other restructuring schemes mainly involve reduction of interest rates, rescheduling of delayed interest payments and extension of delayed interest payment period

## WRITTEN-OFF LOAN MOVEMENT 2006 AND 2007 (BANK ONLY)

(Rp billion)	2006	2007
Balance at Beginning of Year	22,622	24,758
Write-Offs	4,476	5,119
Recoveries (1)	(3,411)	(1,531)
Others (2)	1,071	512
<b>Balance at End of Years</b>	<b>24,758</b>	<b>28,858</b>

Notes :

(1) Includes loans written-back amounting to Rp2,336 billion

(2) Includes foreign currency translation effects

Loan disbursement (included working capital loans) in 2007 totaled Rp60.98 trillion. New disbursements were dominated by the corporate and commercial segments, at Rp31 trillion and Rp14.7 trillion respectively. Consumer finance continued to show strong progress in new loan disbursement with approximately Rp7.9 trillion, while the Small and Micro segments booked Rp5.3 trillion and Rp2 trillion respectively.

The Bank's ratio of gross non-performing loans decreased during the year from 16.3% as of 31 December 2006 to 7.2% by the end of 2007. Net non-performing loans improved as well, falling from 5.9% at the end of 2006 to 1.5% by the end of 2007.

In absolute terms, our NPLs declined from Rp18.67 trillion to Rp11.3 trillion, primarily due to upgrades to performing loans of Rp2.6 trillion, collections of Rp1.29 trillion and write-offs during the year of Rp5.1 trillion.

## RESTRUCTURED LOANS

Previously restructured loans accounted for 14.9% of our total loans as of 31 December 2007, or Rp20,645 billion, an increase of 4.9% from Rp19,682 billion as of 31 December 2006.

The total of restructured loans classified as non-performing as of 31 December 2007 amounted 5,448 billion, a decline of 25.85% from Rp7.347 billion as of 31 December 2006.

## WRITTEN-OFF LOANS

In 2007, Bank Mandiri wrote off loans totaling Rp5,119 billion (bank only) and recovered Rp1,531 billion from loans previously written-off during and prior to 2007.

The balance of loans previously written-off totaled Rp28,858 billion as of 31 December 2007 and is recorded off-balance sheet, but continues to be recovered.

# Management's Discussion and Analysis of Financial Statements and Operating Results

## LOANS PURCHASED FROM IBRA

Loans purchased from IBRA and included in our year-end balance of total loans stood at Rp496 billion as of 31 December 2007. Since we have signed new loan agreements against all of these loans, we record differences between the face value and acquisition cost as a provision for possible losses on earning assets.

## DEPOSITS

Total deposits increased by 20.2% from Rp205,708 billion as of 31 December 2006 to Rp247.355 billion as of 31 December 2007.

Our savings and demand deposits grew significantly, by 41.5% and 37.3% respectively. Savings increased from Rp60,304 billion to Rp85,359 billion while demand deposits increased from 48,813 billion to Rp67,018 billion over the course of the year.

Time deposit volume fell slightly from Rp96,951 billion in 2006 to 94,985 billion in 2007.

Demand and saving deposits increased as a percentage of total deposits as of 31 December 2007 by 3.4% and 5.2% respectively, while time deposits declined by 8.6% from the year before. Low cost deposits account for 61.6% of total deposits, up from 53.0% in the previous year.

## LOANS PURCHASED FROM IBRA AS OF 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
Outstanding Balances	3,050	496
Deferred Income	86	23
Allowance for Possible Losses on Loans Purchased	379	7
Interest and Other Income from Loans Purchased from IBRA	139	497
Additional Loans	11	-

## CLASSIFICATION OF LOANS PURCHASED FROM IBRA AS OF 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
Current	471	315
Special Mention	2,073	180
Sub Standard	6	-
Doubtful	-	-
Loss	500	-
<b>Total</b>	<b>3,050</b>	<b>496</b>
<b>NPL</b>	<b>16.6%</b>	<b>0%</b>

## DEPOSIT COMPOSITION BY ACCOUNT TYPE AS OF 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
Demand Deposits	23.7%	27.1%
Savings Deposits	29.3%	34.5%
Time Deposits and Certificates of Deposit	47.0%	38.4%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

# Management's Discussion and Analysis of Financial Statements and Operating Results

## DEPOSIT COMPOSITION (BANK ONLY) BY BUSINESS UNIT AS OF 31 DECEMBER 2007

(Rp billion)	Currency	Demand Deposits	Time Deposits	Saving Deposits	Total
<b>Corporate</b>	Rp	29,552	19,681	749	49,983
	Forex	4,487	7,710	-	12,198
<b>Total</b>		<b>34,039</b>	<b>27,392</b>	<b>749</b>	<b>62,181</b>
<b>Commercial</b>	Rp	15,241	7,035	1,754	24,029
	Forex	4,114	2,369	-	6,483
<b>Total</b>		<b>15,355</b>	<b>9,404</b>	<b>1,754</b>	<b>30,512</b>
<b>Micro &amp; Retail</b>	Rp	4,442	45,760	79,032	129,235
	Forex	4,905	4,844	-	9,749
<b>Total</b>		<b>9,347</b>	<b>50,604</b>	<b>79,032</b>	<b>138,984</b>
<b>Treasury &amp; Int'l</b>	Rp	1,190	949	-	2,139
	Forex	978	1,009	-	1,987
<b>Total</b>		<b>2,168</b>	<b>1,958</b>	<b>-</b>	<b>4,126</b>

## EQUITY

Total equity at year-end increased by 11.0% from Rp26,341 billion in 2006 to Rp29,244 billion in 2007. This was primarily due to an increase in retained earnings from Rp6,113 billion as of 31 December 2006 to Rp8,905 billion as of 31 December 2007.

A portion of our 2006 profit was distributed in calendar year 2007 for purposes including dividend payments, general reserves and the Cooperatives & Community Development Fund Programs. Bank Mandiri paid total dividends for 2006 of Rp14.853 per share for a total of Rp302 billion, compared with Rp70.280 per share for a total of Rp1,453 billion for 2005.

## LIQUIDITY POSITION OF BANK MANDIRI AS OF 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
Liquid Assets (1)	51,874	76,996
Government Recapitalization Bonds Held for Trading and Available for Sale	30,268	28,267
Loan to Deposit Ratio (2)	57.2%	54.3%
Liquid Assets to Total Assets	19.4%	24.1%
Liquid Assets to Deposits (2)	25.2%	31.1%

Notes :

(1) Liquid assets consist of cash, current accounts with Bank Indonesia and other banks, placements with Bank Indonesia, other banks and financial institutions, and securities (excluding Government recapitalization Bonds) held in trading and available for sale portfolios

(2) Excluding deposits from other banks



# Management's Discussion and Analysis of Financial Statements and Operating Results

Bank Mandiri's activities for 2007 were primarily funded through a combination of interest income from loans, other fees & commissions, sale of Government Bonds, and an increase in demand and savings deposits. In addition, we also earned income from the inter-bank money market. We maintained our liquidity reserve position, which is usually larger than the Minimum Reserve Requirement of Bank Indonesia, to anticipate any increase in deposit withdrawals.

Bank Mandiri utilized these funding sources and capital to pay interest expenses for third party funding and fund borrowings, loans, repayment of fund borrowings, placements with other banks and operating expenses (including salary and benefits for employees and general and administrative expenses).

Bank Mandiri made use of Government Bonds to support liquidity and improve earning assets through collateral fund borrowing, bond sales with agreements to repurchase, as well as outright sales. In 2007, we sold Government Bonds with a nominal value of Rp2,992 billion with agreements to repurchase in January 2008, November 2009 and May 2010.

Cash flows from third party funds significantly affected the Bank's liquidity in 2007. Bank Mandiri had a positive cash flow generated from the increase in demand and saving deposits, despite the small outflow from time deposits.

## CASH FLOWS FROM OPERATING ACTIVITIES

Net cash inflows from operating activities in 2007 were recorded at Rp5,804 billion, derived primarily from interest income of Rp23,223 billion, of which interest from loans contributed Rp12,630 billion. Net cash inflows were also affected by the receipt of other fees & commissions of Rp3,143 billion and an increase in demand and saving deposits amounting to Rp42,983 billion, and partially offset by cash outflows due to interest expenses

of Rp11,047 billion, additional loans of Rp24,288 billion and a decline in time deposits of Rp4,346 billion.

We book Rp12,240 billion in net cash inflows from operating activities in 2006, derived primarily from interest income of Rp25,760 billion, of which interest from loans contributed Rp11,319 billion. Net cash inflows were also affected by the receipt of other fees & commissions of Rp2,359 billion and an increase in demand and saving deposits amounting to Rp17,644 billion, and partially offset by cash outflows due to interest expenses of Rp15,880 billion, additional loans of Rp15,874 billion and a decline in time deposits of Rp15,497 billion.

## CASH FLOW FROM INVESTING ACTIVITIES

Net cash outflows from investing activities during 2007 were Rp932 billion, primarily due to an increase in securities and Government Bonds available for sale and held to maturity of Rp1,833 billion, an increase in securities purchased with agreement to resell of Rp2,482 billion and purchases of fixed assets amounting to Rp298 billion.

For 2006, net cash outflows from investing activities were Rp7,638 billion, primarily due to an increase in securities available for sale and held to maturity of Rp6,678 billion and purchases of fixed assets amounting to Rp264 billion and partially offset by cash inflows from sale of fixed assets of Rp65 billion.

## CASH FLOW FROM FUNDING ACTIVITIES

Bank Mandiri's net cash inflows from funding activities during 2007 amounted to Rp4,507 billion, comprised of an increase of fund borrowings of Rp5,908 billion, securities sold with agreement to repurchase of Rp1,055 billion, repayment of subordinated loans of Rp1,234 billion, stock option execution charges of Rp239

billion, as well as payments for dividends and Community and Small Business Programs of Rp1,554 billion.

For 2006, we booked net cash outflows from funding activities amounting to Rp2,042 billion, including repayment of borrowed funds of Rp1,522 billion, repayment of subordinated loans of Rp245 billion, purchase of securities with agreement to resell of Rp187 billion, stock option execution charges of Rp415 billion, as well as payments for dividends and Community and Small Business Programs of Rp314 billion.



# Management's Discussion and Analysis of Financial Statements and Operating Results

## CREDIT RISK BEARING COMMITMENTS AND CONTINGENCIES, 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
<b>Rupiah</b>		
Outstanding Irrevocable Letters of Credit	892	1,251
Bank Guarantees Issued	3,747	6,423
Standby letters of credit	-	469
	<b>4,639</b>	<b>8,143</b>
<b>Foreign Exchange</b>		
Outstanding Irrevocable Letters of Credit	3,024	6,174
Bank Guarantees Issued	4,535	5,572
Standby Letters of Credit	2,867	2,522
	<b>10,426</b>	<b>14,268</b>
	<b>15,065</b>	<b>22,411</b>

## COLLECTIBILITY OF COMMITMENTS AND CONTINGENCIES, 31 DECEMBER 2006 AND 2007

(Rp billion)	2006	2007
Performing	14,926	22,316
Non Performing	139	95

## OTHER FINANCIAL RATIOS (BANK ONLY)

THE FOLLOWING TABLE PROVIDES OTHER FINANCIAL RATIOS IN ACCORDANCE TO BANK INDONESIA'S REGULATIONS:

Ratio	2006	2007
Non-Performing Earning Assets	8.3%	4.5%
Allowance for Possible Losses on Earning Assets to Earning Assets	6.7%	5.2%
Provision for Possible Losses on Earning Assets	107.8%	104.2%
Operating Expenses to Operating Income (1)	90.1%	75.9%
Percentage of Lending in Excess of Legal Lending Limit		
Related Party	0.0%	0.0%
Third Party	0.0%	0.0%
Percentage of Violation of Legal Lending Limit		
Related Party	0.0%	0.0%
Third Party	0.0%	0.0%
Rupiah Minimum Reserve Requirement	11.7%	14.0%
Net Open Position (2)	4.5%	1.3

Notes :

(1) Operating expenses include interest expenses, provision for possible losses on earning assets and other assets divided by operating income inclusive of interest income

(2) Include balance sheet and administrative account

## COMMITMENT AND CONTINGENCIES

Total credit risk bearing commitments and contingencies as of 31 December 2007 increased by 48.8% compared to 2006. This was entirely due to an increase in Bank Guarantees issued for both Rupiah and foreign currency.

Allowance for possible losses on commitments and contingencies as of 31 December 2007 and 2006 were Rp470 billion and Rp514 billion respectively.

## CAPITAL EXPENDITURE

Bank Mandiri has budgeted Rp400 billion in 2008 for capital expenditures for network expansion and renovation, office equipment, hardware & software and vehicle.

Consolidated Capital Expenditures 2006 and 2007:

(Rp billion)	2006	2007
Land and Buildings	70	49
Office Equipment, Hardware and Software	190	242
Vehicles	4	7
<b>Total</b>	<b>264</b>	<b>298</b>





**Supervisory Report of  
the Board of Commissioners &  
Report on Good Corporate Governance  
Implementation**

The Board of Commissioners of Bank Mandiri is committed to proactively supervising the Bank and advising the Bank's Directors. This supervision encompasses strategy formulation, program implementation and performance evaluation, along with ensuring the implementation of sound risk management and good corporate governance.

The Board of Commissioners is of the opinion that, in 2007, the management of the Bank has worked extensively to overcome both external and internal encumbrances by consolidating all of the efforts outlined in the 2006 Working Plan and Budget as well as its revision from July 2007. Beyond the Bank's financial performance, the supervision of the Board of Commissioners is focused on several areas that might impact the Bank's efforts to improve its performance, in addition to the achievement of internal targets. These areas include: resolution of non-performing loans, corporate governance and risk management, the development of human capital and the Bank's infrastructure.

These areas are individually elaborated below:

## FINANCIAL PERFORMANCE

In 2007, the Bank's financial performance improved significantly, accompanied by a substantial growth in the overall business. Profitability increased by 80%, while asset quality improved markedly as reflected by a decline in the net NPL ratio from 5.9% to 1.5%.

Total assets of the Bank as of 31 December 2007 were Rp 319.09 trillion, or an expansion of 19.3% from the year before, and maintained Bank Mandiri as the largest bank in Indonesia.

Management of the Bank also successfully achieved all their 2007 Key Performance Indicators (KPIs).

## RESOLUTION OF NON-PERFORMING LOANS (NPLS)

With the assistance of the Audit Committee and Risk Surveillance Committee, the Board of

Commissioners scrutinized the management of the Bank's NPL resolution activities, including the preparation of the Non-Performing Loan Settlement Program (Program Penyelesaian Kredit Macet – PPKM Bank Mandiri) as stipulated by Government Regulation (PP) No. 33/2006 in amendment to PP No. 14/2005 regarding the write-off of State/ Municipal Receivables. Despite the extensive preparations, that program has not yet been fully implemented, as management believes that a firmer legal foundation is required in order to revoke NPLs of a state-owned enterprise. The Board of Commissioners is in agreement with that view. The Board also fully supports management in undertaking all necessary efforts to implement this program, as its success could significantly enhance the performance of the Bank in the future.

The Board of Commissioners, also in relation to the resolution of the NPLs, attended to:

- a. Restructuring and settlement progress of the remaining Top 30 NPL Obligors from 2005 from which, by end of 2007, only 11 obligors remained, with outstanding balances of just Rp2.6 trillion.
- b. Maintenance and improvement of risk control systems in lending activities, particularly for corporate, commercial, small business and consumer segments, including the quality of end-to-end business processes.
- c. Strategy to maintain and improve the quality of the loan restructuring process so as to ensure a sound loan portfolio in the long term.

## CORPORATE GOVERNANCE AND RISK MANAGEMENT

The Board of Commissioners is delighted to report that the Bank has continued to demonstrate success in its implementation of good corporate governance and risk management practices, including its operational control systems. This implementation will be an on-going concern in the coming years, but notes on several recent highlights include:

- a. The self assessment of the implementation of Bank Mandiri's Good Corporate Governance principles (transparency, accountability, responsibility, independence and fairness) to fulfill PBI (Bank Indonesia Regulation) No. 8/4/PBI/2006 as amended to PBI No. 8/14/PBI/2006 regarding the Bank's Implementation of GCG resulted in a composite score of 1.1, equivalent to "Very Good".

Bank Mandiri's participation in the Corporate Governance Perception Index 2006 (CGPI 2006) held by The Indonesian Institute for Corporate Governance (IICG) from August to November 2007 also showed encouraging results, with the Bank attributed the status of "Very Trusted" (ranked first with score of 88.66) and being ascribed as the Best Listed Company for the financial sector. These awards were conferred on 27 December 2007.

- b. In order to avoid conflicting concurrent appointments, Yap Tjay Soen, an Independent Commissioner of Bank Mandiri, on 12 December 2007 submitted his resignation letter as the President Director of PT Tuban Petrochemical Industries (PT Tuban) to the Directors, with carbon copies to the Board of Commissioners and shareholders of PT Tuban. This resignation had been approved in AGM Deed No. 22 on 12 December 2007.
- c. In line with the SBU concept, and to supplement the existing committees under the Directors, Bank Mandiri established 2 new executive committees (limited Board of Directors meeting) as follows:
  1. Wholesale Executive Committee; and
  2. Retail and Support Executive Committee.

The remaining committees include the Risk & Capital Committee, Personnel Policy Committee, Credit Committee and Information & Technology Committee.

- d. The Board of Commissioners periodically observes and evaluates the application of risk management by the Bank, specifically with

# Supervisory Report of the Board of Commissioners

regard to loans with outstanding balances in excess of Rp 1 trillion. In addition, the Board also monitors the Bank's compliance with the prudential requirements of Bank Indonesia including, among others, the Capital Adequacy Ratio (CAR) and Legal Lending Limit (LLL).

In relation to the soundness of Bank Mandiri, Bank Indonesia assessed the Bank with a composite rank of 2, with an attribute of "Good" for both the 30 June and 30 September 2007 positions, as declared by BI's letter No. 9/265/DPB1/Rahasia on 19 December 2007 regarding the Result of Bank's Soundness Valuation.

In an evaluation of the adequacy of risk control systems for credit risk, Bank Indonesia classified Bank Mandiri as "Acceptable" as of 30 September 2007, as declared by BI's letter No. 9/251/DPB1/Rahasia on 19 December 2007 regarding the Adequacy Evaluation on Risk Control Systems for Credit Risk, Capital Adequacy Ratio and Composite Grade of Bank Soundness for Position of 30 September 2007.

- e. The Board of Commissioners has recommended to the management to continuously improve its reporting systems in order to enhance quality of its financial reporting.
- f. As Bank Mandiri strives to achieve its vision of becoming a Regional Champion Bank, the Board of Commissioners also evaluates the Bank's strategic activities to secure growth above market rates either organically or inorganically. These activities have recently included the acquisition plan for Bank Sinar Harapan Bali.

## DEVELOPMENT OF HUMAN CAPITAL

The implementation of programs for human capital development and the associated infrastructure must be integrated in stages in order to effectively support the Bank's achievement of targets and business plans. Several areas of interest of the Board of Commissioners include:

- a. A corporate culture internalization program in

which the Corporate Values of Trust, Integrity, Professionalism, Customer Focus and Excellence (TIPCE) are inculcated in a select group of company-wide change agents, in conjunction with a comprehensive reward and sanction program to further instill employee discipline.

- b. To foster greater professionalism and productivity, the Bank has reviewed and reconfigured all of its job grades. This process entailed detailed analyses and calibration of job grades linked to the requisite competences, duties and responsibilities based on roles within the Bank's new Strategic Business Unit (SBU) based organization structure. The reconfiguration also required phased refinements to the Human Capital Policy and Performance Management Systems with due care for the implementation risks. To support the SBU structure and inspire a cohesive working environment, the Bank has also implemented carefully formulated new salary structures and incentive plans that have been tailored to the market exigencies specific to each SBU.
- c. In order to enhance employee welfare and career development, the Board of Commissioners has directed management to continuously improve and refine its human capital policies, including better administration of career path planning.
- d. Integrating GCG e-learning modules for both basic and advance levels, as well as a self-assessment module, into the Learning Center database. This has permitted the Bank to socialize GCG practices for all employees through its intranet network.

## REALIZATION OF MANAGEMENT STOCK OPTION PLAN (MSOP)

During 2007, the Board of Commissioners supervised the on-going execution of the Management Stock Option Plan (MSOP) as well, as mandated through the Bank's Extraordinary Shareholders' General Meeting (EGM) on 29 September 2003 regarding MSOP Phase - 1; the AGM on 16 May 2005 regarding MSOP Phase - 2; and the AGM on 22 May 2006

regarding MSOP Phase - 3.

During the financial year ending on 31 December 2007, there had been 43,512,471 options from MSOP Phase -1 exercised. For MSOP Phase -2 and Phase -3, 687,178 options and 137,348,058 options were exercised respectively. The Bank consequently amended its Articles of Association to incorporate changes in the number of shares fully subscribed and paid resulting from those exercises.

## OPERATIONAL CONTROL SYSTEMS AND INFRASTRUCTURE OF THE BANK

In line with the increasing complexity in banking operations, the business development of the Bank necessitates on-going enhancement in the operational control systems as well as suitable infrastructure and technology. The Board of Commissioners has developed several views in relation to these areas:

- a. The Board of Commissioners had assessed and observed management's efforts to improve the operational control systems and infrastructure, in particular to mitigate opportunities for fraud at cash outlets in remote areas, through better utilization of information technology.
- b. Continuous review of and improvement in policies, regulations and standard operating procedures (SOP) in relation to branch / cash outlet operations, particularly internal control such as authority limits in issuing deposit bills, document storage that complies with regulations and standards, and the role of Regional Internal Control (RIC).
- c. The Board of Commissioners deems that the Bank's operational centralization program and continuing expansion of distribution networks necessitates enhanced system reliability and availability, including security systems as well as a comprehensive Disaster Recovery Plan and

Business Continuity Plan.

## **OTHER MATTERS THAT REQUIRE THE ATTENTION OF THE MANAGEMENT**

The Board of Commissioners, based on its supervision on performance realization and implementation of the Bank's working program, would like to advise the Management on the following:

- a. While the profit earned in 2007 heralded a significant turnaround, the management must continue to improve the Bank's earnings, supported by a sustainable business development program in line with the stated focus on growth in the commercial segment as an emerging business and retail, micro and consumer finance segments as the future growth engines, in addition to championing efficiency improvement.
- b. The recent dramatic reduction in non-performing loans now requires the Bank to develop a better collection capability for written off loans, a more aggressive credit recovery program, and a bias toward more prudent loan expansion.
- c. While the Bank has conducted funds collection and placement well considering the global economic environment, asset and liability management, as well as risk management, by the Bank must be further improved to ensure more optimum portfolio management within sound limits.
- d. The realization of Other Operating Income for 2007 showed strong performance. In light of the Bank's customer base and its potential, it is necessary to further augment that income by improving the effectiveness of internal alliances and leveraging the synergies across SBUs, as well as with subsidiaries and affiliates, in order to support the cross-selling efforts and implementation of client service teams (CST)

that has already been initiated.

- e. Operational efficiency improvement must continue, and concentrate on both the cost structure and service levels, through a systematic and continuous implementation of operational efficiency programs.
- f. In relation to business development plan through inorganic growth - specifically the acquisition of Bank Sinar Harapan Bali - the Board of Commissioners stipulates that the integration process is performed effectively and efficiently.
- g. Management should constantly develop the competence of the Bank's human capital in alignment with the Bank's business needs and dynamics, as well as maintaining good communications with all employees.

In carrying out its supervising and advising duties, during 2007 the Board of Commissioners had been assisted by following committees:

1. Audit Committee
2. Risk Surveillance Committee
3. Remuneration and Nomination Committee
4. Good Corporate Governance Committee

All committees have performed their tasks and duties well, and provided reports and recommendations to the Board of Commissioners on subjects that require the attention of the Board.

The reports and recommendations of each committee can be found on the pages which follow, and are an integral part of this annual supervisory report of the Board of Commissioners.

This concludes this supervisory report of the Board of Commissioners for the year of 2007

# Supervisory Report of the Board of Commissioners

## REPORT OF THE AUDIT COMMITTEE

Bank Mandiri's Audit Committee was established on 19 August, 1999 based upon Commissioners' Decree No. 013/KEP/KOM/1999 and was renewed by Commissioners' Decree No. 001/KEP/KOM/2005 on 1 July, 2005.

### The objectives of the Audit Committee

Based upon Decrees from the Minister of State-Owned Enterprises No. 117/M-MBU/2002 and the Chairman of Bapepam No. KEP-29/PM/2004, as well as PBI No. 8/4/PBI/2006 as amended to PBI No. 8/14/PBI/2006 on the implementation of good corporate governance for a bank, the objective of establishing the Audit Committee of Bank Mandiri is to assist and facilitate the Commissioners' activities and supervisory functions with respect to financial information, internal control systems, the effectiveness of internal and external audit procedures, the effectiveness of risk management implementation, and compliance with relevant laws and regulations.

### Structure and Members of Audit Committee

Based upon Commissioners' Decree No. 001/KEP/KOM/2005 on 1 July 2005, members of Audit Committee are:

Chair	: Gunarni Soeworo (Independent Commissioner)
Member	: Soedarjono (Independent Commissioner)
Member	: Yap Tjay Soen (Independent Commissioner)
Member	: Zulkifli Djaelani (Independent Party)
Member	: Imam Sukarno (Independent Party)

### Tasks and responsibilities of the Audit Committee

The Audit Committee is responsible for advising the Commissioners on reports and or any other form of submissions from Directors, as well as to

identify matters that require the attention of the Commissioners by:

- Reviewing all financial information presented by management.
- Reviewing the effectiveness of internal controls of the Bank.
- Reviewing the effectiveness and audit reports of the Internal Audit Task Force / Internal Audit Group.
- Reviewing the:
  - Independence and objectivity of public accounting firms joining the bidding to be appointed the Bank's auditor.
  - Scope of the audit and fees proposed by the selected public accounting firm.
  - Audit progress and audit report of the selected public accounting firm.
- Reviewing the Bank's compliance with relevant laws and regulations.
- Reviewing all potential risks and reporting them.
- Reviewing the management's follow up action on the findings of the Internal Audit Task Force, public accounting firm, Bank Supervising Directorate – Bank Indonesia and State Audit Agency (BPK).

As detailed in quarterly reports submitted to the Board of Commissioners, in 2007 the Audit Committee completed the following tasks:

#### 1. Reviewed financial data and information consisting of:

- Consolidated financial reports for the year ending 31 December 2006 and 2005.
- The Bank's 2007 Working Plan and Budget.
- Monthly financial reports for 2007.
- Quarterly consolidated financial reports for 2007.
- Quarterly published financial reports for 2007.
- Monthly and quarterly financial reports of 2007 Business / Working Plans and Budget Realization.

#### 2. Reviewed 2007 Regular Audit Reports of the Internal Audit Task Force based upon audits by the task force of:

- Portfolio & Operational Risk Group, Credit

Recovery Group, Wealth Management Group, Accounting Group, Consumer Loans Group, Consumer Cards Group, Mass Banking Group, Treasury Group, Legal Group and Corporate Banking Group.

- Regional Offices (10 units), Hub branches (24 units), Commercial Banking Centers (14 units), Consumer Loans Business Centers (12 units), Small Business District Centers (6 units), Micro Business District Centers (6 units) and Regional Credit Recovery (7 units).
- Subsidiaries (4 units) and a unit of the Bank Mandiri Pension Fund.
- Hong Kong, Singapore and Dili, Timor Leste branches.

#### 3. Conducted 8 (eight) meetings with the Internal Audit Task Force to discuss:

- Significant findings of their audits, as well as findings of the external auditor that related to policy implementation, systems & procedures, internal control systems and compliance with relevant laws and regulations, as well as the auditee's follow up.
- Follow-up on 2007 Bank Indonesia Checking.
- Follow-up on the Audit Report of the State Audit Agency.
- Auditor's summarized management letter for financial reporting for the year ending 31 December 2006 and management's response to it.
- Operating policies and procedures for Cash Outlets.
- Working plan and audit plan of the Internal Audit Task Force for 2008.

#### 4. Held meetings with 15 (fifteen) working units to discuss:

- Loan expansion and loan quality in Corporate, Commercial, Small & Micro as well as Consumer segments.
- Business development in credit cards and resolution for their respective non-performing loans.
- Follow-up on BI checking in 2006.
- Selection of the public accountant firm to audit the Bank's financial report for the year 2007.

- Preparation on implementing Basel II in the beginning of 2008.
- Audit of Technology and Information Systems of the Bank by an independent auditor.

**5. Scheduled 5 (five) meetings with the selected external auditor to discuss:**

- Progress of the 2006 audit.
- Loan Audit report of the Bank for 2006.
- Audit fees for Bank Mandiri 2007 financial report.
- Management letter for the year ending 31 December 2006.
- Reviewed financial reports for the period ending 30 September 2007.

**6. Arranged 3 (three) meetings with the Risk Surveillance Committee to confer regarding:**

- Risk profile of the Bank.
- Preparation on implementing Basel II in the beginning of 2008.
- Loan Policy of Bank Mandiri.

**7. Reviewed tasks as requested by the Board of Commissioners including reviews of Internal Audit Reports for Semester I/2007 and reports to Bank Indonesia on the implementation of the Bank's Business Plan for Semester I/2007.**

Based upon the review and discussion above, the Audit Committee is of the opinion that:

- The presentation of published financial reports has satisfied all disclosure principles.
- The Bank has established sufficient internal control systems.
- The Bank has incorporated ample controls over compliance toward laws and regulations.

The Audit Committee also had submitted reports, proposals and notes on many business activities of the Bank that required consideration by the Board of Commissioners in conducting its duty and supervisory role as well as giving advice to the Directors.

The Audit Committee concludes, therefore, that there are no significant additional issues to be reported.

## Audit Committee



**Gunarni Soeworo**

Chair



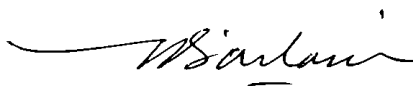
**Soedarjono**

Member



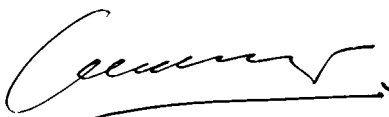
**Yap Tjay Soen**

Member



**Zulkifli Djaelani**

Member



**Imam Sukarno**

Member



# Report of the Board of Commisioners

## REPORT OF RISK SURVEILLANCE COMMITTEE

In 2006, the Risk Surveillance Committee (RSC) formalized the statutes enumerating the RSC's membership, duties, authorities, responsibilities and compensation. These statutes affirm that the RSC's duties and authorities are to:

1. Advise the Board of Commissioners in establishing and reviewing risk management policy.
2. Discuss and examine the implementation of risk management policies with relevant Directors or working units involved in risk management, and submit the findings for review in Board of Commissioners' meetings or Joint Meetings between the Boards of Commissioners and Directors.
3. Assess and reevaluate the Bank's internal regulations on risk management policies.
4. Evaluate product risk as well as the risks associated with a changing environment arising either internally or external to the Bank.
5. Periodically review the Bank's risk management and its implementation guidelines, including changes to these guidelines.
6. Evaluate the accuracy of risk measurement models and the validity of the data.
7. Monitor the activities of the Risk and Capital Committee (RCC) and review the effectiveness of RCC decisions.
8. Review the Bank's draft quarterly risk profile report on individual and consolidated bases and advise the Board of Commissioners on issues that require further discussion with the Directors.

Members of the RSC have agreed to meet on a monthly basis. These meetings are official, and may develop recommendations to the Board of Commissioners. On the basis of these recommendations, the Board of Commissioners will draw conclusions on risk issues.

For each of these meetings, the RSC may invite all appropriate parties of relevance to the risk issues under discussion.

The RSC during 2007 held a series of intensive discussions with parties involved in risk management.

### Risk Surveillance Committee



**Soedarjono**

Chairman

## REPORT OF THE REMUNERATION AND NOMINATION COMMITTEE

To the Shareholders,

The Remuneration and Nomination Committee (Committee) of Bank Mandiri is mandated to review and identify qualified individuals for nomination to the Board of Directors according to criteria and conditions declared in the Committee's charter.

The Committee has also been authorized to establish guidelines for performance evaluation for Directors and self-assessment performance evaluation for Commissioners. The Committee is responsible for ensuring that regular evaluations are conducted, and for proposing the remuneration packages to compensate for respective performances. In determining any proposed compensation package, the Committee must ensure that the interests of management are aligned with the interests of shareholders, as well as with the strategic priorities of Bank Mandiri. Last but not least, the Committee is also required to review the formulation of the authorities and responsibilities of the Board of Directors.

The Committee is fully cognizant that the Ministry of State-Owned Enterprises, as the holder of the single Series A Share for Bank Mandiri, retains the exclusive rights to appoint and terminate Directors and Commissioners. The Committee believes, however, that

such appointments should be based upon a systematic and objective nomination process which will lead to improved performance and greater accountability.

In 2008, the Committee will continue to pursue a comprehensive working program to ensure the effectiveness of the Board of Commissioners' supervisory function.

### Remuneration and Nomination Committee



**Edwin Gerungan**

Chairman

# Report of the Board of Commissioners

## REPORT OF THE GCG COMMITTEE

2007 marks the third year since the Board of Commissioners of Bank Mandiri established the Good Corporate Governance Committee ("The Committee") on 18 July 2005. The Committee's focus in 2005 was the establishment of a framework for Good Corporate Governance (GCG) policies as elaborated in the GCG Charter, while in 2006 the Committee placed more emphasis on supervising the effectiveness of GCG implementation, as well as focusing on fulfilling the requirements outlined in PBI (Bank Indonesia Regulation) No. 8/4/PBI/2006 on 30 January 2006 as amended to PBI No. 8/14/PBI/2006 on 5 October 2006 regarding the Bank's Implementation of GCG. The implementation of GCG in 2007 focused largely on directing the application of GCG best practices and principles in all of the main activities of the Bank.

In order to instill an understanding of the GCG principles to be implemented throughout the organizations of each line of business, the Bank conducted a socialization program at regional offices as well as focus groups at the head office. In the course of this program, management received, in return, valuable feedback from participants for improving the Bank's systems and procedures to better reflect GCG principles. In addition, the Committee also delivered GCG learning materials to the Officer Development Program (ODP) and Staff Development Program (SDP) participants in a Sharing Experience Forum. Participants in the ODP and SDP are employees of the Bank who are expected to be the Bank's future leaders. The Committee, therefore, considered it both important and relevant to inculcate ODP and SDP participants with a firm grounding in GCG principles from the beginning of the program.

The Committee also actively advised Bank Indonesia, Himbara, Perbanas, FKDKP and the Forum of State Banks' Board of Commissioners in discussions regarding the abovementioned PBIs.

In order to develop a sense of compliance to regulations within the Bank, the Committee in

2007 through its working program reviewed and advised the following:

- Amendment of names for the committees and appointment of their members as affirmed by the Board of Commissioners' decree.
- Revision on the Board of Commissioners' guidelines and working code.
- Revision on the guidelines and working code of committees under the Board of Commissioners.
- Recommendation to the Board of Commissioners on follow-up to Bank Indonesia about the changes in committee's membership.

In addition to these developments and in order to conform to article 65 of PBI No. 8/4/PBI/2006 on 30 January 2006 as amended to PBI No. 8/14/PBI/2006 on 5 October 2006 and SE BI (Circular Letter Bank Indonesia) no. 9/12/DPNP on 30 May 2007, The Committee also concluded a GCG self assessment program, which in 2007 resulted in a composite point score of 1.1 (i.e. Very Good).

Bank Mandiri participated in the Corporate Governance Perception Index 2006 (CGPI 2006) held by The Indonesian Institute for Corporate Governance (IICG) in order to engage independent parties in the Bank's GCG implementation and to solicit critical input on mechanisms to ensure continuous improvement. The survey result placed Bank Mandiri in the 1st position, with the attribute of "Very Trusted". Bank Mandiri was also classed as the Best Listed Company for the financial sector.

The Committee has prepared a 2007 working plan that will continue to emphasize:

- Follow-up on the GCG Implementation Evaluation by IICG; reviewing and reporting that evaluation to the Board of Commissioners and Directors and providing the required action plan.
- Socialization programs that emphasize completion of the PBIs on GCG, self-

assessment programs, the BI reassessment of GCG and its evaluation on the implementation by the Bank.

- Conduct of a forum on GCG implementation, centering on "the form vs. the substance", with all Group Heads and Heads of regional offices.
- Monitoring and ensuring the preparation of the Bank to comply with the abovementioned PBIs, in particular the order of Board of Commissioners, cross-appointment of Commissioners, requirements for committees under the Board of Commissioners, and reporting obligations for the Board of Commissioners.
- Examining the self-assessment program and the BI reassessment.
- Observing the quality, accuracy and correctness of GCG reporting as compelled by the abovementioned PBIs.
- Supervising and directing the GCG rating by an independent reviewer.

This concludes the report of the Committee's activities during 2007. On behalf of the Committee's members, I thank you for the support you continue to extend to the Committee.

### Good Corporate Governance Committee



**Muchayat**  
Chairman

The Board of Commissioners and Directors of Bank Mandiri are committed to fostering a strong and healthy banking industry within Indonesia, with Bank Mandiri as its cornerstone. They also aspire, over the longer term, to transform Bank Mandiri into a regional champion bank. The Bank's management feels that the consistent cultivation of Good Corporate Governance (GCG) principles is an integral prerequisite in this process and in turn will benefit the Bank itself as well as its other stakeholders.

Since its inception, Bank Mandiri has realized that one key success factor in the long-term development of the business is the capacity to develop and instill a new corporate culture and work ethic, fully internalizing prudential banking practices, the application of risk management and GCG.

**Prior to the Initial Public Offering (IPO) on 14 July 2003, Bank Mandiri established GCG principles through:**

1. Joint Decree of the Board of Directors and the Board of Commissioners of Bank Mandiri regarding GCG Principles.
2. Joint Decree of the Board of Directors and the Board of Commissioners of Bank Mandiri detailing the Code of Conduct that guides interactions with customers, suppliers and amongst employees.
3. Decree of the Board of Directors instituting a Compliance Policy that requires all employees of Bank Mandiri to be individually accountable in conducting the operational activities of the Bank.
4. Decree of the Board of Directors regarding the Executive Management Course of Action, setting out the guidelines and rules for executive management in conducting their activities, administration, responsibilities and authorities as governed by the Bank's Articles of Association.

**Following the public listing, Bank Mandiri implemented GCG principles through:**

1. Instituting committees under the Board of Commissioners, which included the Risk Surveillance Committee, Remuneration and Nomination Committee and GCG Committee, in addition to the previously established Audit Committee.
2. Formalizing the role and responsibilities of the Corporate Secretary.
3. Organizing the Shareholders General Meeting as required under public and listed company bylaws.
4. Providing broad disclosure of information, including the publishing of financial reports and of other material facts or events.
5. Preparing timely, comprehensive and accurate annual reports.
6. Honoring and protecting the rights of minority shareholders.
7. Determining Six Main Strategies to consolidate and develop future growth foundations.
8. Revitalizing the shared values and formulating the core behaviors of the Bank.
9. Assessing the implementation of GCG principles through independent reviewers.

**Subsequent to the institution of the GCG Committee, Bank Mandiri internalized its GCG principles through:**

1. Composing a GCG Charter as formalized in the Decree of The Board of Commissioners No. 005/KEP/KOM/2005;
2. Carrying out a Good Corporate Governance Self Assessment;
3. Implementing PBI (Bank Indonesia Regulation) No. 8/4/PBI/2006 on 30 January 2006 regarding the Bank's Implementation on GCG as amended to PBI No. 8/14/PBI/2006 on 5 October 2006 and SE BI (Circular Letter Bank Indonesia) no. 9/12/

DPNP on 30 May 2007 regarding the Application of Good Corporate Governance; and

4. Socializing GCG to all employees of the Bank.

In the belief that the consistent application of GCG principles will improve the Bank's performance, efficiency and service to stakeholders, Bank Mandiri is continuously developing its GCG practices through, among others:

1. The transparent and timely publication of financial reports, enhancing the Bank Mandiri website, organizing investor meetings and undertaking a wide range of corporate social responsibility activities.
2. Undertaking to make Business and other managerial decisions that reflect GCG principles and other bylaws. This positively impacts and supports Bank Mandiri in its efforts to overcome recent difficulties and enhance shareholder value as reflected by the performance of the Bank in the ensuing year.
3. In order to revitalize the Bank's performance, all employees worked hard to, among other things, resolve loan problems and succeeded in reducing the Net NPL ratio to below 5%.
4. A broad program to internalization this new culture of Bank Mandiri through a Culture Fair, Culture Seminar, Change Agent Championship and Recognition Program for the best working units and change agents in implementing our culture programs and motivating all other working units and change agents.

As required by Bank Indonesia Regulation (PBI) No. 8/4/PBI/2006 - as amended to PBI No. 8/14/PBI/2006 and SE BI (Circular Letter Bank Indonesia) no. 9/12/DPNP, Bank Mandiri has submitted the GCG implementation report for 2007 that included the following aspects:

# Report on Good Corporate Governance Implementation

1. Self assessment summary on GCG implementation.
2. Disclosure on GCG implementation that encapsulated the relevant aspects of GCG and compliance of the Bank.
3. Share ownership in excess of 5% of paid up capital by the Board of Commissioners and Directors.
4. Financial and family relationships of Commissioners and Directors with other Commissioners, Directors and/or with controlling shareholders of the Bank.
5. Remuneration package/policy and other facilities for the Board of Commissioners and Directors.
6. Share options and ownership.
7. Ratio of the highest salary to the lowest.
8. Frequency of meetings of the Board of Commissioners.
9. Internal fraud findings.
10. Pending legal proceedings.
11. Conflict of interest transactions.
12. Repurchases of shares and obligations of the Bank.
13. Donations for social activities and political purposes during the reporting period.

## SELF ASSESSMENT SUMMARY ON GOOD CORPORATE GOVERNANCE IMPLEMENTATION

### Self Assessment on Good Corporate Governance Implementation in 2007

Article 65 of PBI No. 8/4/PBI/2006 as amended to PBI No. 8/14/PBI/2006 and SE BI (Circular Letter Bank Indonesia) no. 9/12/DPNP obligates a bank to perform a self assessment of its GCG implementation at least once each year.

This self assessment should evaluate minimum factors in transparency, accountability, responsibility, independence and fairness in GCG implementation as instructed by Bank Indonesia.

These factors, and Bank Mandiri's 2007 results, are:

1. Duties and Responsibilities of the Board of Commissioners  
Evaluation result: Rank 1  
The duties and responsibilities of the Board of Commissioners have satisfied all applicable laws and regulations.
2. Duties and Responsibilities of the Directors  
Evaluation result: Rank 1  
The duties and responsibilities of the Directors have satisfied all applicable laws and regulations.
3. Number of Committees and Fulfillment of Committees' duties  
Evaluation result: Rank 1  
The structure, qualification, competence and responsibilities of the committees have sufficiently accommodated GCG principles.
4. Conflicts of Interest  
Evaluation result: Rank 1  
The Bank has appropriate policies, systems and procedures for dealing with conflicts of interest.
5. Compliance Function of The Bank  
Evaluation result: Rank 1  
Bank Mandiri has met all compliance criteria as determined by Bank Indonesia and other applicable bylaws.
6. Application of the Internal Audit Function  
Evaluation result: Rank 1  
Bank Mandiri has effectively applied the audit function to meet both internal guidelines and minimum standards as set out in SPFAIB.
7. Application of the External Audit Function  
Evaluation result: Rank 1  
Public accountants have effectively audited the Bank and meet all applicable requirements.
8. Application of Risk Management, including Internal Control Systems  
Evaluation result: Rank 2

The Bank has effectively applied risk management and internal controls, however, the remains opportunity for further enhancement.

9. Availability of Funds for Third Parties and with Large Exposures.  
Evaluation result: Rank 1  
The Bank adheres to written policies, systems and procedures for funds availability and large exposures, and remains within the Legal Lending Limit.
10. Financial and Non-Financial Transparency, Implementation Report on Good Corporate Governance and Its Internal Reporting  
Evaluation result: Rank 1  
Bank Mandiri has maintained a high degree of transparency in providing financial and non-financial information to the public, either through its homepage or any other accessible media in a timely, complete, current and accurate manner.
11. Strategic Plans of the Bank  
Evaluation result: Rank 1  
Bank Mandiri, in developing its corporate and business plans, realistically assesses both internal and external factors, as well as its vision and mission.

## COMPOSITE POINT

Composite Point	Composite Attribute
Composite Point < 1,5	Very Good
1,5 < Composite Point < 2,5	Good
2,5 < Composite Point < 3,5	Fairly Good
3,5 < Composite Point < 4,5	Not Good
Composite Point > 4,5	Bad

# Report on Good Corporate Governance Implementation

Following the evaluation and weighting of these factors, Bank Mandiri obtained a composite point score of 1.1 for 2007, with the attribute of "Very Good".

## BOARD OF COMMISSIONERS

No	Name	Appointment
1.	Edwin Gerungan	President Commissioner and Independent Commissioner
2.	Muchayat	Deputy President Commissioner
3.	Richard Claproth	Commissioner
4.	Soedarjono	Independent Commissioner
5.	Gunarni Soeworo	Independent Commissioner
6.	Pradjoto	Independent Commissioner
7.	Yap Tjay Soen	Independent Commissioner

## MEETINGS OF THE BOARD OF COMMISSIONERS

Name	Meeting	Present
Edwin Gerungan	20	19
Muchayat	20	6
Soedarjono	20	20
Richard Claproth	20	8
Gunarni Soeworo	20	19
Pradjoto	20	13
Yap Tjay Soen	20	18

Note :

\*Absences are primarily due to business travel

## The Responsibility and Duties of Board of Commissioners and Director

Composition of the Board of Commissioners is as follows:

### Independent Commissioners

Independent Commissioners are expected to positively influence the working environment, to maintain objectivity, and to ensure fairness and equity among disparate interests, including those of minority shareholders and other stakeholders.

PBI No. 8/4/PBI/2006 determines that a Commissioner is independent if he or she is not affiliated in any way with the Board of Directors, other Commissioners or the controlling shareholders. Such affiliation would include any current family, commercial or employment relationships, as well as any other relationship which might affect their independence through a potential conflict of interest.

It also requires that a minimum of 50% of Commissioners of a bank are independent.

To encourage Bank Mandiri's Good Corporate Governance, shareholders appoint Independent Commissioners through a Shareholder General Meeting, as required by regulation, to supervise the Bank, including its subsidiaries and non-bank affiliates. Bank Mandiri currently has 5 (five) out of seven Commissioners who are formally designated as independent.

### The Responsibilities and Duties of the Board of Commissioners

1. To supervise and advise the Directors on areas including working plans, business development, Articles of Association, shareholder meetings and any other applicable laws and regulations.
2. Duties and responsibilities as delineated in

# Report on Good Corporate Governance Implementation

the Articles of Association and decisions of Shareholders General and or Extraordinary meetings, as well as managing effective communications between Commissioners, with Directors, external auditors, and banking supervision and capital market authorities.

3. To act in the interests of the Bank and its shareholders being responsible to the AGM.
4. To review and sign off on the Annual Report prepared by the Directors.
5. To advise on the Bank's Corporate Plan and Budget proposed by the Directors, and approve it as governed by the Articles of Association of the Bank.
6. To monitor the business development of the Bank.
7. To counsel the AGM on imperative concerns of the Bank.
8. To report immediately to the AGM any indication of deterioration in the Bank's condition.
9. To inform Bank Indonesia within 7 (seven) working days of any finding of (a) a breach of any financial and banking regulations and (b) any circumstance or anticipated circumstance that might endanger the sustainability of the business of the Bank.

## Committees under the Board of Commissioners

### STRUCTURE, MEMBERS AND INDEPENDENCE OF COMMITTEES

#### Audit Committee

The responsibilities and duties of the Audit Committee have been described in the Supervisory Report of the Board of Commissioners section of this Annual Report.

#### Remuneration and Nomination Committee

- a) To determine concepts and analysis in relation to the functions of the Remuneration and Nomination Committee.

### STRUCTURE, MEMBERS AND INDEPENDENCE OF COMMITTEES

#### AUDIT COMMITTEE

Name	Appointment
Gunarni Soeworo	Independent Commissioner as Chair
Soedarjono	Independent Commissioner as Member
Yap Tjay Soen	Independent Commissioner as Member
Zulkifli Djaelani	Independent Commissioner as Member
Imam Sukarno	Independent Party as Member

#### RISK SURVEILLANCE COMMITTEE

Name	Appointment
Soedarjono	Independent Commissioner as Chair
Edwin Gerungan	Independent Commissioner as Member
Gunarni Soeworo	Independent Commissioner as Member
Tama Widjaja	Independent Party as Member
Group Head Market & Operational Risk	Secretary ( <i>ex-officio</i> ) – Non Voting Member

#### REMUNERATION AND NOMINATION COMMITTEE

Name	Appointment
Edwin Gerungan	President Commissioner and Independent Commissioner as Chair
Muchayat	Deputy President Commissioner as Member
Soedarjono	Independent Commissioner as Member
Richard Claproth	Commissioner as Member
Gunarni Soeworo	Independent Commissioner as Member
Yap Tjay Soen	Independent Commissioner as Member
Pradjoto	Independent Commissioner as Member
Group Head Human Capital	Secretary ( <i>ex-officio</i> ) – Non Voting Member

#### MEETINGS OF THE GCG COMMITTEE

Name	Appointment
Muchayat	Deputy President Commissioner as Chair
Richard Claproth	Commissioner as Member
Yap Tjay Soen	Independent Commissioner as Member
Anwar Isham	Independent Party as Member
Group Head Compliance	Secretary ( <i>ex-officio</i> ) – Non Voting Member

# Report on Good Corporate Governance Implementation

## MEETINGS OF THE AUDIT COMMITTEE

Name	Meeting	Present
Gunarni Soeworo	25	25
Soedarjono	25	25
Yap Tjay Soen	25	21
Zulkifli Djaelani	25	24
Imam Soekarno	25	24

## MEETINGS OF THE RISK SURVEILLANCE COMMITTEE

Name	Meeting	Present
Soedarjono	18	18
Edwin Gerungan	18	10
Gunarni Soeworo	18	17
Tama Widjaja	18	18

## MEETINGS OF THE REMUNERATION AND NOMINATION COMMITTEE

Name	Meeting	Present
Edwin Gerungan	6	6
Muchayat	6	3
Soedarjono	6	6
Richard Claproth	6	1
Gunarni Soeworo	6	6
Yap Tjay Soen	6	6
Pradjoto	6	4

## MEETINGS OF THE GCG COMMITTEE

Name	Meeting	Present
Muchayat	7	6
Richard Claproth	7	6
Yap Tjay Soen	7	6
Anwar Isham	7	3

Note :

\* Absences are primarily due to business travel

- b) To assist the Board of Commissioners in providing recommendations on the number and composition of the Board of Commissioners and Directors.
- c) To assist the Board of Commissioners in establishing general personnel policies.
- d) To recommend to the Board of Commissioners in approving changes in organization structure up to one level below the Board of Directors.
- e) To assist the Board of Commissioners in collecting and analyzing data regarding executive management one level below the director level on a quarterly basis or as required.
- f) To support the Board of Commissioners on stock option allocation and to supervise the exercise of options by the Board of Commissioners, Directors and employees.
- g) To assemble a database of potential candidates for Directors and Commissioners

### Risk Surveillance Committee

The responsibilities and duties of the Risk Surveillance Committee have been described in the Supervisory Report of the Board of Commissioners section of this Annual Report.

### GCG Committee

- a) To recommend to the Board of Commissioners on directions for improvement in the implementation of GCG principles.
- b) To supervise the effectiveness of GCG implementation performed by the Directors in their efforts to build a renewed



# Report on Good Corporate Governance Implementation

corporate image and sense of compliance for all employees in totality (Total Quality Compliance – TQC).

- c) To advocate to the Board of Commissioners in protecting and accommodating the interests of minority shareholders.
- d) To ensure that the nomination process for Commissioners, Directors and executive management is based on comprehensive qualifications, a transparent selection process, and complies with applicable laws and regulations.
- e) To ensure that the Bank has a performance evaluation policy for the Board of Commissioners, Directors and executive management. These evaluations should be conducted in a transparent manner and linked to the remuneration structure and compensation package.
- f) To ensure that the Board of Commissioners and Directors are committed to avoiding conflicts of interest, concurrent appointments and insider trading.
- g) To protect the confidentiality of the Bank and its documentation.
- h) To report its activities to the Board of Commissioners and in the Annual Report of the Bank.

## THE WORKING PLAN AND ITS REALIZATION OF THE COMMITTEES

The Board of Commissioners and committees under the Board have reported their working plans and activities in the Supervisory Report of the Board of Commissioners section of this Annual Report.

## Audit Committee

Other than the Report of the committee, the Audit Committee has undertaken the following:

- a) Review and discussion on the selection of public accounting firms to audit the Bank's financial report for the year 2007. Before the appointment, the committee solicited the Public Accounting Firm PSS-EY to modify its team and access the necessary expertise to perform the IT Audit.
- b) Review the Audit Report of Internal Audit Group.
- c) Visit regional offices and branches. The Committee found that employees in several branches need to better comprehend loan policies and regulations in particular with regard to flexibility in classifying industry sectors.
- d) Review and discuss follow-up action on BI Review for the year 2006 with the Compliance Group. The review required all groups to monitor and carry out those findings / comments of Bank Indonesia.

## Remuneration and Nomination Committee

Other than the Report of the committee, the Remuneration and Nomination Committee has undertaken the following:

- a) Identify candidates for Directors and Commissioners search and selection systems, and form a Charter of the Remuneration and Nomination Committee.
- b) Develop performance evaluation and remuneration systems for Directors and the Board of Commissioners and propose salary/honorarium increments for Directors

and the Board of Commissioners as well as tantiem packages.

- c) Advise on compensation and benefits strategy.
- d) Assess and recommend the competency-based workforce alignment system.
- e) Advise on and assess the succession plan and talent management system as well as career paths and training for employees.

## Risk Surveillance Committee

Other than the Report of the committee, the Remuneration and Nomination Committee has undertaken the following:

- a) To review credit and market risk policies and to ascertain that those policies are still applicable in light of current global market developments, micro and macro economic environments, as well as the infrastructure and competences of the Bank.
- b) To review that the risk appetite of the Bank is within the manageable limit of the Bank's financial condition.
- c) To evaluate the liquidity status of the Bank at each month-end and its prognosis for the following month.
- d) To assess the risk profile report and composite risk of the Bank.
- e) To assess risks associated with a new product before launching. The Committee concluded that the Bank must carefully evaluate its New Product and Activity (Produk dan Aktivitas Baru – PAB) and affirm the feasibility of that PAB through a cost & benefit analysis.

- f) To evaluate, based on their risk profiles, Strategic Business Units (SBUs) and require the Bank to prepare plans to mitigate risk associated with individual SBUs.

## GCG Committee

Other than the Report of the committee, the Remuneration and Nomination Committee has undertaken the following:

- a) To submit the GCG Implementation Report for 2007 to the Board of Commissioners as stated by the letter to the President Commissioner of the Bank No. COM.GCG / 001 / 2007 on 24 January 2007.
- b) To conduct a socialization program of Forum Sharing Experiences for ODP in the Head Office on 1 March and 7 May 2007, a Socialization Program of GCG Implementation in Loan Processing in the Head Office on 14 March 2007 and a GCG Socialization Program with Heads of Regional Office I to X and employees of Regional Office VI – Bandung.
- c) To monitor and ensure preparation of Bank Mandiri in fulfilling requirements of PBI No. 8/4/PBI/2006 as amended to PBI No. 8/14/PBI/2006. Follow up actions included changes in the names of committees under the Board of Commissioners, appointments of member of committees, revisions on working guidelines for the Board of Commissioners, revisions on committee's working guidelines and exclusion of concurrent appointments of several Commissioners.
- d) To monitor the GCG implementation self assessment conducted since November as required by Bank Indonesia and report it to BI via letter No.DIRUT/018/2008 on 9 January 2008.

- e) To monitor the quality, accuracy and timeliness of the GCG implementation report as mandated by PBI No. 8/4/PBI/2006 as amended to PBI No. 8/14/PBI/2006. This report will also be a chapter in the 2007 Annual Report of the Bank.

- f) To have a Corporate Governance Perception Index (CGPI) Rating conducted by The Indonesian Institute of Corporate Governance (IICG). The result had been announced on 27 December 2007 with an attribute of "Very Trusted" and a ranking of 1st among all participants.
- g) To review recruitment and grading policies, compensation policies, equal treatment and ESA & MSOP Programs and to propose those as a part of 2008 working plan of the Board of Commissioners.

## Recommendation / Opinion of the Board of Commissioners :

To conclude its supervisory function, the Board of Commissioners of Bank Mandiri has provided several recommendations / opinions. Other than its supervisory report, the Board of Commissioners underscored the following :

1. Resolution of legal disputes with the debtors of the Bank.
2. To report any violation of laws or any circumstances that may jeopardize the business continuity of the Bank within 3 (three) days of the discovery.
3. To require the Bank to develop a sub-prime-mortgage-related mitigation plan.
4. To require the Bank to maintain its prudent approach and continuously fine tune its portfolio guidelines. For a prospective industry, the Bank should consider its contiguous economy and the critical supporting technical aspects.
5. In relation to the reputation risk associated

with products of Bank Mandiri, the Board of Commissioners called for in-depth product knowledge from all front-liners..

## The Responsibilities and Duties of the Directors

The responsibilities and duties of the Directors are: (Board Manual details job description of each Director)

### President Director

To manage all strategic aspects of the Bank and coordinate the execution of those strategies. The President Director also directly supervises the Internal Audit Group and Corporate Secretary.

### Deputy President Director

To act as an alternate for the President Director when he is unavailable, to assist the President Director in coordinating the execution of strategies and in supervising the Corporate Secretary.

### Directors

To coordinate the execution of strategies in each respective unit and ascertain that the execution is conducted in line with the strategies of the Bank.

### Compliance Director

With the approval of Bank Indonesia, the President Director and the Board of Commissioners of the Bank proposed the appointment of a Compliance Director. In this capacity, the Compliance Director will report directly to Bank Indonesia in addition to the President Director and Board of Commissioners.

Bank Indonesia stipulates that, in order to assure independence, the Compliance Director may not be the President Director, nor may he or she manage any other

# Report on Good Corporate Governance Implementation

operational activities, including accounting or internal audit. The Compliance Director must understand all BI regulations and any other relevant laws and regulations, and be able to work independently. However, the Compliance Director may become a non-voting member of operating committees under Directors.

In light of this vital role, the Bank has formed a Compliance Group to assist the Compliance Director.

## COMPOSITION OF THE BOARD OF DIRECTORS IS AS FOLLOWS:

No	Name	Appointment
1.	Agus D.W. Martowardojo	President Director
2.	Wayan Agus Mertayasa	Deputy President Director
3.	Omar S. Anwar	Managing Director Consumer Finance
4.	Zulkifli Zaini	Managing Director Commercial Banking
5.	Abdul Rachman	Managing Director Corporate Banking
6.	Sasmita	Managing Director Technology & Operations
7.	Sentot A. Sentausa	Managing Director Risk Management
8.	Bambang Setiawan	Managing Director Compliance & Human Capital
9.	Riswinandi	Managing Director Special Asset Management
10.	Thomas Arifin	Managing Director Treasury & International Banking
11.	Budi G. Sadikin	Managing Director Micro & Retail Banking

## MEETINGS OF THE BOARD OF DIRECTORS

Name	Meeting	Present
Agus D.W. Martowardojo	81	64
Wayan Agus Mertayasa	81	77
Abdul Rachman	81	73
Omar S. Anwar	81	70
Bambang Setiawan	81	77
Sentot A. Sentausa	81	75
Sasmita	81	75
Zulkifli Zaini	81	72
Riswinandi	81	79
Thomas Arifin	81	62
Budi G. Sadikin	81	67

Notes :

\* Absences are primarily due to business travel

## Relationship between the Board of Commissioners and Board of Directors

The working relationship between the Board of Commissioners and Board of Directors is both consultative and based upon checks and balances. The Board of Commissioners and Board of Directors are, according to their function, responsible for the long-term viability of business as reflected in:

1. Maintaining the Bank's health according to prudential principles and other criteria established by Bank Indonesia.
2. Implementing effective risk management and internal control systems.
3. Achieving normal returns for shareholders.
4. Protecting stakeholder interests.
5. Implementing GCG.
6. Succession planning and ensuring management continuity across all lines of the organization.

To achieve these responsibilities, the Board of Commissioners and Board of Directors have agreed to:

1. A corporate vision, mission and values.
2. Long-term business plans, strategies, targets and corporate working plans as well as an annual budget.
3. Policies, Articles of Association and prudential banking practices, including commitments to prevent any conflicts of interest.
4. Policies and mechanisms for performance measurement of the Bank as a whole, the individual units within it, and its personnel.
5. An executive level organization structure that supports the achievement of the Bank's goals.
6. To convene joint meetings between the Board of Commissioners and Board of Directors at least once every three months.

## IMPLEMENTATION OF THE COMPLIANCE FUNCTION, INTERNAL AND EXTERNAL AUDITORS

### Compliance Function.

Bank Mandiri in 2008 plans to transform the Quality Assurance & Compliance (QAC) of each working unit into an Internal Compliance Unit. This unit will review all technical and routine activities of each working unit. The Compliance Group will then focus on compliance policies and assessing the compliance-side of decisions made by the Directors. Subsequent to this transformation, the Compliance Group will also preserve the compliance system and manage high level compliance tasks as well as prepare tools required by the Internal Compliance Unit.

Several activities had been carried out in 2007 in preparation for this transformation :

1. Workshops were organized to amplify insights and practical knowledge of QAC personnel.
2. Online QAC Reporting System was launched.
3. Training was arranged to augment the competence and capability of QAC in measuring compliance levels at each respective working unit.
4. QAC guidelines and quality were enhanced by joining the Certification of Quality Management System ISO 9001:2000.

### Internal Audit Function

In general, the Internal Audit Group of Bank Mandiri takes account of the Bank itself and its affiliates in order to:

1. Evaluate internal control sufficiency and effectiveness, and ensure that the Bank can achieve its targets and goals efficiently and economically.
2. Assess the internal control structure of the Bank.

3. Estimate the quality of risk management, identify risks and manage those associated risks such that the Bank could optimally realize its targets and goals.
4. Strengthen Good Corporate Governance through effective audits.

Several areas have been addressed in implementing internal control systems as a component of risk management :

1. Implementation of risk-based audit since 2007 to align the internal control systems with the risk levels inherent within the business levels of the Bank.
2. Separation of functions of operational working units, the risk management task unit and the internal audit working unit in the risk-based audit.
3. Carrying out effective, independent and objective reviews on operational activities of the Bank including its quarterly risk profiles.
4. Documenting all scope, operational procedures, findings and comments of audits.

### External Audit Function

The Bank's Articles of Association establish that the Board of Commissioners must propose to a Shareholder General Meeting the appointment of public accountants to conduct the annual audit of the Bank's financial statements. The proposed public accountants must be licensed by the Ministry of Finance of the Republic of Indonesia and registered with BAPEPAM-LK.

The appointed public accountant conducts a general audit in order to deliver an opinion on the fairness of the Bank's financial report presentation based on Indonesian Generally Accepted Accounting Principles (GAAP).

In addition to this, Bank Indonesia, as the banking supervisor, in 2007 also audited Bank Mandiri on the following; Good Corporate

# Report on Good Corporate Governance Implementation

Governance, Organization Segment, Operational Sections, Treasury & Market Risk and loan segments in Head Office, Regional Offices, domestic and overseas branches. The Bank had discussed the checking with BI and followed up accordingly.

## Corporate Secretary

Bank Mandiri, as a publicly-listed entity, has appointed a Corporate Secretary to serve as a single point of contact for investors, capital market participants, regulators and observers. The Corporate Secretary facilitates effective communication, ensures the ready availability of information to various stakeholders, and is the key contact person between the Bank, BAPEPAM-LK and the public.

The Bank reports this appointment to BAPEPAM-LK and the relevant stock exchanges, as well as announcing it in national newspapers.

## Risk Management Implementation Including Internal Control Systems

Bank Mandiri, with reference to PBI No. 5/8/2003 on 19 May 2003 and SE BI No. 5/21/DPNP on 29 September 2003 about the implementation of risk management, had undertaken a risk management process of: identification, measurement, observation and risk control at all levels. The implementation report on risk management included:

### Active Supervision from the Board of Commissioners and Directors

The Board of Commissioners and Board of Directors of Bank Mandiri actively supervise the implementation of risk management. On 10 October 2001 they formed the Risk & Capital Committee. This Committee is responsible for all risk management policies of the Bank, including internal limit arrangements, determination of

interest rates for both funding and loans, loan policies, new product launching as well as monitoring policy execution and procedures for identifying, measuring, observing and managing risks. To ensure that the Bank maintains comprehensive, integrated and controllable risk management, the Risk Management Task Force executes policies of and implements risk management independently from risk-taking units.

The RCC has continued to evolve over time. The most recent change, in semester I-2006, refined the focus of the RCC through three sub committees: Asset & Liability Committee, Risk Management Committee and Capital & Investment Committee. Each committee is supported by a working group whose members come from Groups that are directly related to the risks associated with the respective sub committees.

### Adequacy of Policies and Procedures

In order to ensure that risk management is comprehensive, integrated and assessable, the Bank has introduced the Risk Management Task Force under the Risk Management Directorate. This Directorate is responsible to manage/coordinate all of the risks within Bank Mandiri, which include credit risk, market risk, operational risk, liquidity risk, legal risk, reputation risk, strategic risk and compliance risk. It also is responsible to set policies and guidelines in administering risks.

Bank Mandiri codifies the implementation of risk management in Risk Management Policies of Bank Mandiri (Kebijakan Manajemen Risiko Bank Mandiri – KMRBM). The KMRBM guides the more specific risk management policies of Loan Policies of Bank Mandiri (Kebijakan Perkreditan

bank Mandiri – KPBM), Treasury Policies of Bank Mandiri (Kebijakan Treasury Bank Mandiri – KTBM), Policies of Asset & Liability Management (Kebijakan Asset & Liability Management) and Operational Policies of Bank Mandiri (Kebijakan Operasional Bank Mandiri – KOBM).

One example of the Bank's risk management procedures is the preparation of the quarterly risk profile of the Bank and subsequent submission of that report to Bank Indonesia as scheduled. This risk profile report portrays the inherent risk of the Bank's business, including its risk control systems for each respective risk. Other than this quarterly report to BI, Bank Mandiri also internally prepares a risk profile and its corresponding action plan on a monthly basis. By doing this, the Bank expects to be able to detect risk earlier and more accurately.

## Strategic Plan of the Bank

The strategic aspiration of Bank Mandiri, as stated in its long-term vision, is to become a "Dominant Multi-Specialist Bank" – a local bank with market share of revenue ranging from 20% to 30% in each profitable segment, and be a Top Player in those segments.

To achieve that aspiration, Bank Mandiri has established 5 (five) strategic business units which focus on the selected strategic segments: Treasury & International, Corporate, Commercial, Consumer Finance and Micro & Retail, as well as Special Asset Management with a mandate to resolve NPLs.

In addition, Bank Mandiri is also undertaking a fundamental transformation with 4 (four) themes: culture, business growth, strategic alliances and resolution on Non Performing Loans (NPLs).

Within the medium-term, these four transformation themes are implemented in 3 (three) phases:

1. Phase 1 (2006-2007): Stabilize the Platform, Fix the Leaks and Lay Down the Foundation. This stage pulled Bank Mandiri "back on track" with all internal challenges and obstacles resolved.
2. Phase 2 (2008-2009): Consolidate and Build Momentum. At this stage Bank Mandiri will grow both organically and inorganically. By end of this stage, the Bank expects to be a leader in every dimension (market share, profitability and its talent management).
3. Phase 3 (2010): Accelerate and Grow. This is the final stage in positioning Bank Mandiri as a regional champion bank. At this stage, the Bank will aggressively grow its business inorganically, in particular by acquiring banks with substantial scale of businesses.

In implementing its working plan, Bank Mandiri has formulated 10 key milestones in 2007 (as the last year of phase 1) as follows:

1. To increase value of company by improving its financial performance and corporate image.
2. To substantially hasten NPL resolution.
3. To advance the business & operating model in each segment in line with the implementation of Strategic Business Units (SBU) to drive business profitability.
4. To maintain optimum yields for loans and to augment interest revenue.
5. To boost low cost funds in order to strengthen the funding structure and to reduce cost of funds.
6. To expand fee-based income by diversifying into more competitive products and services.
7. To enhance and strengthen the organization and its policies associated with human resources, corporate culture and performance management system.

8. To develop facilities and infrastructure that will enhance services and operational process reliability.
9. To seek further operational efficiency.
10. To continue the implementation of GCG and risk management.

To achieve these short-term and mid-term targets, Bank Mandiri has prepared a Business Plan of the Bank (Rencana Bisnis Bank – RBB) 2007-2009. The Bank, in preparing that plan, already reflected on micro and macro economic assumptions that might impact the Bank and its operational activities.

**Transparency in Financial and Non-Financial Condition of the Bank that is not disclosed yet in other Reports:**

Bank Mandiri has transparently reported all its financial and non-financial conditions to the public through many printed and electronic media, including publication of financial report on the web sites of Bank Mandiri, BI and BUMN Online.

# Report on Good Corporate Governance Implementation

## FUNDING TO RELATED PARTIES AND IN LARGE EXPOSURES

Funding To	Debtors	Amount (Rp million)
Related Parties	8 *)	1,843,563
Main Debtors		
a. Individual	25	11,009,654
b. Group	25	37,575,122

Notes :

\*) Consists of 7 debtors + loan facilities to management & executives

## SHARE OWNERSHIP OF THE BOARD OF COMMISSIONERS AND DIRECTORS OF MORE THAN 5% OF PAID-IN CAPITAL

In Bank Mandiri	None
In Other Bank	None
In Non-Bank Financial Institutions	None
In Other Companies	None

## RATIO OF THE HIGHEST AND LOWEST SALARIES

Ratio of the highest and lowest salary of employees	29.43 x
Ratio of the highest and lowest salary of Directors	1.11 x
Ratio of the highest and lowest salary of Commissioners	1.11 x
Ratio of the highest Director's salary to the highest employee's salary	2.70 x

## OTHER INFORMATION RELATED TO TRANSACTIONS ASSOCIATED WITH:

Parties with financial and family relationships	None
Conflicts of interest	None
Shares and Obligations Bought Back by the Bank	None

## REMUNERATION AND OTHER FACILITIES / POLICIES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Remuneration & Other Facilities	Amount Received in a year (2007)			
	Board of Commissioners		Director	
	Person	Rp million	Person	Rp million
Remuneration :				
Salary	7	5,257	11	21,343
Bonus	-	-	-	-
Allowance *)	7	2,595	11	7,036
Tantiem	7	4,515	-	-
Other Non-monetary Facilities				
Housing (can not be acquired)	-	-	11 **)	910 **)
Transportation (can not be acquired)	7	2,754	11	5,102
Compensation (can be acquired)	7	949	11	3,072
<b>Number of Persons receiving remuneration in a year</b>	<b>Commissioners</b>		<b>Directors</b>	
Above Rp 2 billion	-		11	
Above Rp 1 billion up to 2 billion	7		-	
Above Rp. 500 million up to Rp 1 billion	-		-	
Less than Rp 500 million	-		-	

Notes :

\*) include allowances of religious festivals, annual leaving, medical and utilities

\*\*\*) There are 2 Directors receive housing allowances only as they do not use the houses provided by the Bank



# Report on Good Corporate Governance Implementation

## STOCK OPTIONS

The Board of Commissioners determined the allocation of share options based upon recommendations made by Remuneration and Nomination Committee and ruled through the Circular Letter of the Bank.

### OWNERSHIP OF BANK MANDIRI'S SHARES AND STOCK OPTIONS BY THE BOARD OF COMMISSIONERS, DIRECTORS, EVPs AND MEMBERS OF COMMITTEES AS OF 31 DECEMBER 2007

Name	Bonus Share	Discount Share	MSOP 1 Share	MSOP 2 Share	MSOP 3 Share	Stock Option
<b>Board of Commissioners</b>	-	-	-	-	-	-
Edwin Gerungan	-	-	-	-	-	-
Muchayat	-	-	-	-	-	-
Soedarjono	-	-	-	-	-	-
Richard Claproth	-	-	-	-	-	-
Gunarni Soeworo	-	-	-	-	-	-
Pradjoto	-	-	-	-	-	-
Yap Tjay Soen	-	-	-	-	-	-
<b>Director</b>						
Agus D.W. Martowardojo	-	-	-	3,148,399	5,268,000	5,268,307
Wayan Agus Mertayasa	-	-	8	2,785,507	1,620,500	4,636,450
Omar S. Anwar	-	-	-	22,115	2,343,000	4,056,964
Zulkifli Zaini	60,038	-	384,562	2,422,115	2,293,000	4,056,956
Abdul Rachman	57	176	1,036,152	2,422,115	2,258,000	4,057,240
Sasmita	60,038	225,000	998,562	2,422,115	2,267,500	5,055,518
Sentot A. Sentausa	49,985	105,000	354	2,179,853	2,258,500	4,056,956
Bambang Setiawan	49,985	-	531,354	2,179,853	1,000,000	4,056,956
Riswinandi	-	-	-	-	2,272,000	4,056,956
Thomas Arifin	-	-	-	-	2,406,000	4,056,956
Budi G Sadikin	-	-	-	-	2,206,000	4,056,956
<b>EVP Coordinator</b>						
Pahala N. Mansury	-	-	-	387,600	-	3,000,000
Haryanto T. Budiman	-	-	-	-	843,000	1,500,000
<b>Non-Commissioner Members of Committee</b>						
Zulkifli Djaelani	259	185	-	-	444	-
Imam Sukarno	-	-	-	-	-	-
Tama Widjaja	-	-	-	-	-	-
Anwar Isham	-	-	-	-	-	-

## INTERNAL FRAUD

Internal Fraud In a year	Fraud conducted by					
	Management		Employees		Contract Employees	
	2006	2007	2006	2007	2006	2007
Total Fraud	-	-	12	6	-	7
Resolved	-	-	12	5	-	6
In process of internal resolution	-	-	-	1	-	1
Not followed-up yet	-	-	-	-	-	-
Followed-up through legal action	-	-	7	4	-	2

## LEGAL CASES

Legal Cases	Civil	Criminal
Resolved	24 cases	4 cases
In process	840 cases	34 cases
<b>Total</b>	<b>864 cases</b>	<b>38 cases</b>

## DONATIONS FOR SOCIAL AND POLITICAL ACTIVITIES



Activities	%	Amount Donated
Natural disaster relief	3.1	1,179,345,402
Education and training	42.2	16,225,624,255
Public infrastructure and utilities	26.0	9,985,222,000
Religious facilities	13.9	5,350,481,850
Health	10.7	4,092,480,770
Environmental conservation	4.1	1,582,960,000
Political activities	0	-
<b>Total</b>	<b>100</b>	<b>Rp 38,416,114,277</b>

## Non-Commissioner Members of Committees & Corporate Secretary

### IMAM SUKARNO

Member, Audit Committee

Graduated with a BA from 17 Agustus 1945 University in 1973 and received a Master of Management degree from the Asian Institute of Management, Manila in 1985.

Started his career in the Balance of Payment & Monetary Section – Economic & Statistics Division of Bank Indonesia in 1975. During his tenure, he assumed responsibilities as a Director of Rural Bank Supervision in 1998 – 2000, Director of Banking License and Information Directorate in 2000 – 2002 and the Supervisory Team of Bank Universal in 2002.

He has served as a member of the Audit Committee of PT Bank Mandiri (Persero) Tbk. since 2003.

### ZULKIFLI DJAELANI

Member, Audit Committee

Studied in the Economics Faculty of University of Indonesia, Jakarta until 1975.

He started his career as an Assistant Accountant with PT Rohm & Haas Indonesia in 1975.

He joined Bank Niaga, and from 1986 to 1994 held various positions as Branch Head and Regional Head before assuming the position of Director of Operations & Human Resources in 1994.

He has served as a member of Audit Committee of PT Bank Mandiri (Persero) Tbk. since 1999.

### ANWAR ISHAM

Member, GCG Committee

Received a BSc in Accounting from the University of Nommensen, Medan, a MSc degree from Institute Pendidikan & Pengembangan Manajemen Jakarta and a PhD from University of Jakarta in March 2004.

He started his career as a Junior Auditor with Drs. Utomo, Mulia & Co. He entered the banking industry in 1983 by joining Bank of America as Financial Controller, and in 1988 he moved to American Express Bank in the position of Finance & Planning Manager. In 1993, he became the President Director of PT Mega Search.

In 2003, he was appointed as a member of the Audit Committee of AJB Bumiputera 1912 and became a vice chairman of the GCG Implementation Team of AJB Bumiputera 1912.

He was selected as a member of the GCG Committee of PT Bank Mandiri (Persero) Tbk. in 2005.

### TAMA WIDJAJA

Member, Risk Policy Committee

Completed his education at Fort Hays State University, Kansas, USA.

His banking career began as a Trainee at PT Bank Niaga in 1987.

In 1990, he moved to PT Fuji Bank International Indonesia as Treasury Manager.

In 1993, he became a General Manager, Group Treasury for PT Raja Garuda Mas, and in 2001 he assumed the position of Senior Vice President, Treasury & International Banking Group Head, PT Bank Bumi Putera Indonesia Tbk.

He was appointed as a member of Risk Policy Committee of PT Bank Mandiri (Persero) Tbk. in 2006.

### MANSYUR S. NASUTION

Corporate Secretary

Graduated with a BA from Bogor Agricultural Institute (IPB) in 1981 and a Masters Degree from the University of Colorado in 1991.

He started his banking career by joining Bank Bumi Daya in 1983. In his tenure with Bank Mandiri, he has held many positions including Regional Manager and Group Head of Commercial Risk before assuming the duties of the Corporate Secretary.







We have undertaken several strategic measures to strengthen our performance - based culture, disclosure and cost efficiency through refining our performance management systems, improving the transparency of our financial reporting, and the on-going implementation of operational efficiency programs.

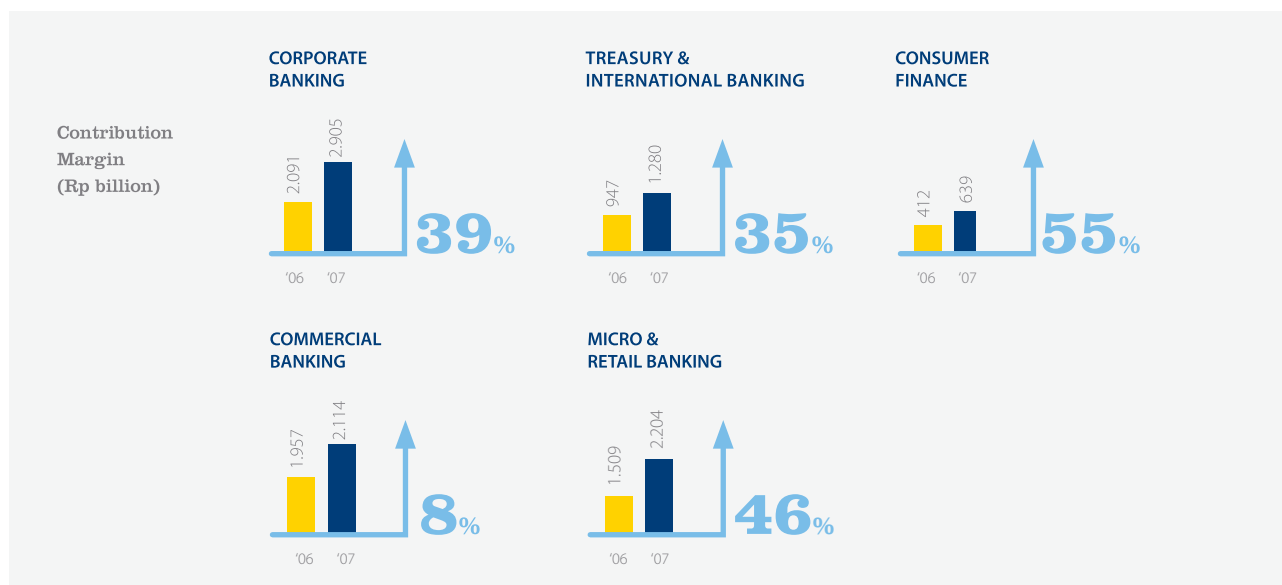
2007 marked the final year of the Back On Track phase of Bank Mandiri's transformation process toward achieving our vision of becoming a Regional Champion Bank. The completion of this phase is signaled by the substantial reduction in our Non Performing Loans to below 5% net, and the significant rise in profitability compared to the previous 2 years, during which the first transformation process of Bank Mandiri was initiated. The successful completion of this phase is surely inseparably bound to the discipline exercised by each of our Strategic Business Units (SBUs), the Corporate Center and Shared

Services in fulfilling their respective roles while collaborating effectively to achieve our ambitious transformation targets.

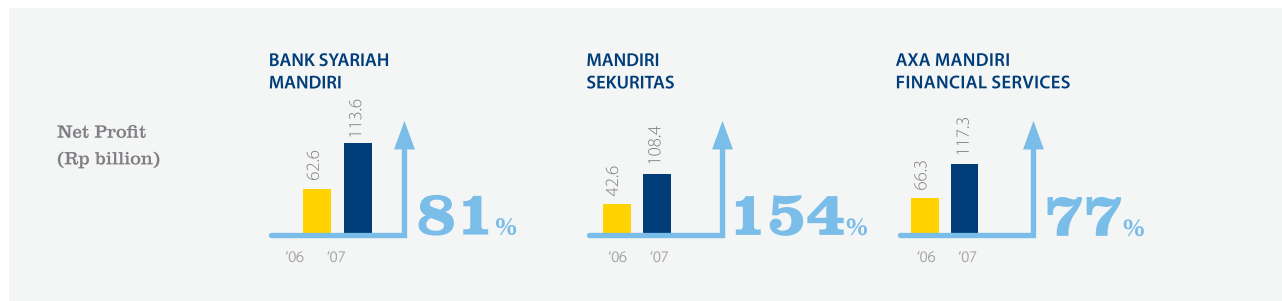
The Finance & Strategy Directorate is one of units within the Corporate Center, with the primary responsibility for financial performance management, driving performance - based culture and aggregating the strategy of the Bank. We have undertaken several strategic measures to strengthen our performance - based culture, disclosure and cost efficiency through refining our performance management systems, improving the transparency of our financial

# Finance and Strategy

## CONTRIBUTION MARGIN BY SBU IN 2006-2007



## NET PROFIT OF SUBSIDIARIES IN 2006 - 2007



reporting, and the on-going implementation of operational efficiency programs. These strategic activities aim to support business development by the SBUs and enhance the service reliability of Shared Services, in order to optimize our capacity to create additional shareholder value..

We are endeavoring to entrench a Performance Based Culture throughout the organization, especially as we anticipate entering our Outperform The Market transformation phase in 2008. As an initial step, in 2007, the Finance &

Strategy Directorate deployed a Controllership or Decision Support function within each Strategic Business Unit (SBU), namely Corporate Banking, Commercial Banking, Treasury & International, Micro & Retail Banking, Consumer Finance and Special Asset Management. This function is intended to strengthen the planning functions, financial monitoring and management of each SBU, and will be the effective infrastructure to facilitate coordination and synergy in business development – either among SBUs or between SBUs and Corporate

Center and Shared Services. This decision support function has embedded within each SBU the capability for comprehensive and independent financial planning, resulting in incremental Contribution Margin gains from each SBU in 2007.

In addition to highlighting SBU performance, the scope of our financial performance management is also extended to our subsidiary companies. The Bank has established the Capital & Investment Committee for the

## The Average Contribution Margin of all five business units grew by **36.6%** in 2007

purpose of more systematic and focused planning, monitoring and financial performance management of the five pillars of our business development, comprised of syariah (Islamic principle) banking through Bank Syariah Mandiri, investment banking through Mandiri Securities, insurance through AXA Mandiri, and other 2 pillars which are still targets for acquisition, namely a specialist bank and a multi-finance company. The contribution from the profit of our subsidiaries has increased substantially as their net income has grown during 2006-2007.

Bank Mandiri has reviewed various programs and activities through a Bank-wide program - Implementation of Operational Efficiency – in order to develop more effective and efficient infrastructure. A variety of programs and activities are aimed at delivering real cost-efficiency in the short term, while embedding a culture of awareness of the importance of efficiency throughout the organization in the long term.

The Bank has undertaken several programs in respect of enhancing operational efficiency:

- For procurement, we established a Price Negotiation Team, active demand management for several procurement items optimizing quality and cost and launched E-Procurement to provide a more efficient and transparent procurement mechanism and process.
- For our branches, we optimized usage of the available work space, relocated and opened new offices in under-utilized buildings in order to reduce our rental cost, lowered our car standard for our branch operational fleet, and prioritized the renovation and repair of our office buildings.
- In technology, we automated transaction processing in order to lower our cost per transaction, centralized communications in order to take advantage of more advanced

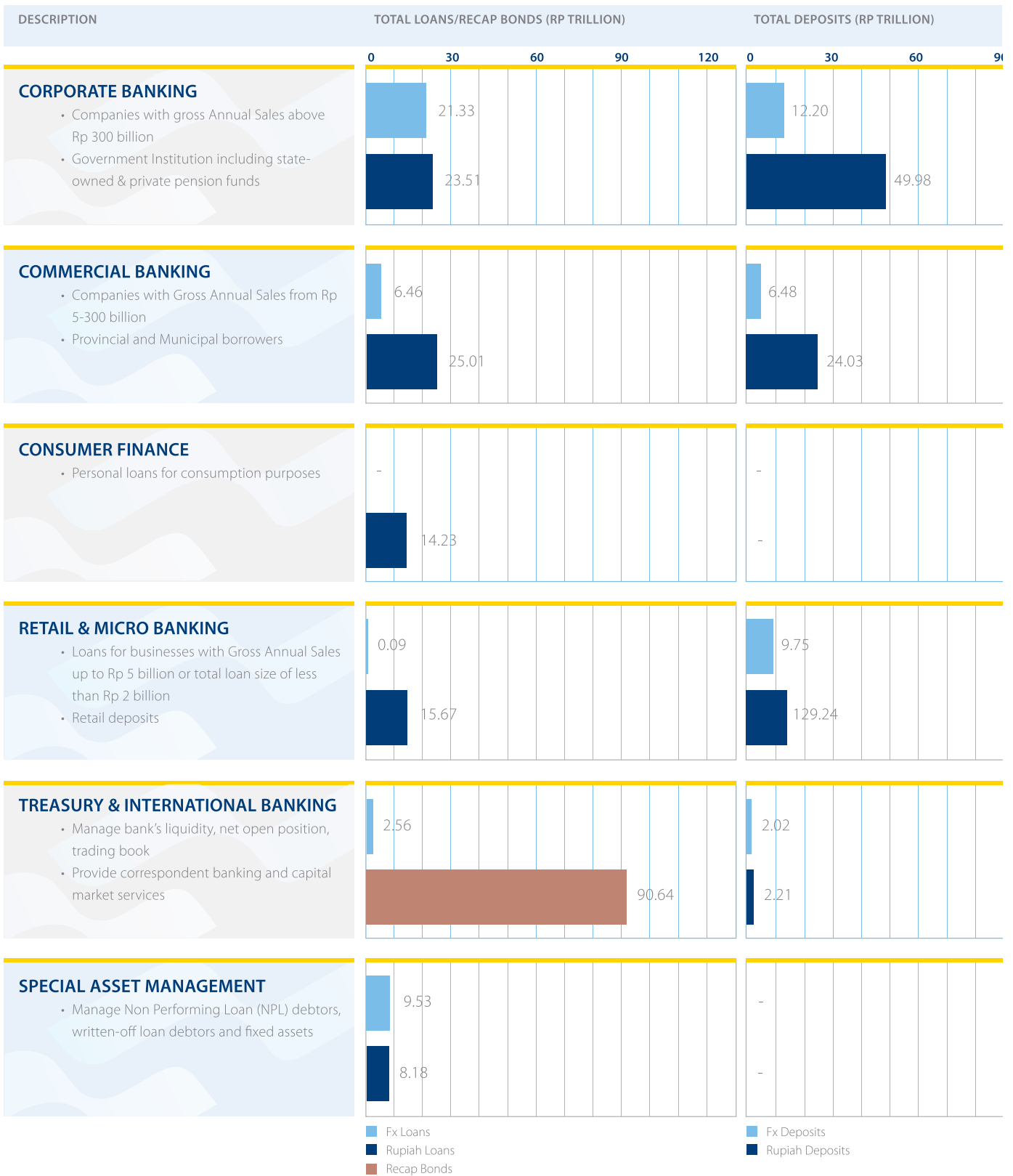
technology with lower operating costs and reviewed existing hardware and software maintenance contracts to achieve a more efficient cost with better service levels.

As the result of these operational efficiency programs in 2007, the Bank has been able to realize savings in several components of our operational costs.

In financial reporting, we have fully prepared for the adoption of International Financial Reporting Standards (IFRS) by the Statement Financial Accounting Standard (PSAK). We have conducted a reconciliation of our financial reports prepared under PSAK with IFRS to identify the impact of IFRS adoption by PSAK to our profitability and capital. The result of this reconciliation is presented in the notes to our audited financial report. In 2007 we invited an independent party to assess the process, approach, format and method of reconciliation that had been used, as well as the suitability of our human resources, organization, facilities and other infrastructures, to ensure that we are prepared for this reconciliation. In 2008 our reconciliation that will be performed with reference to the evaluation results, including automation of some processes which were previously manual. This assessment will also serve as a reference for our selection of the approach to apply PSAK 50 (2006 revision) and PSAK 55 (2006 revision), which are the adoption of IAS 32 and IAS 39, in 2009.

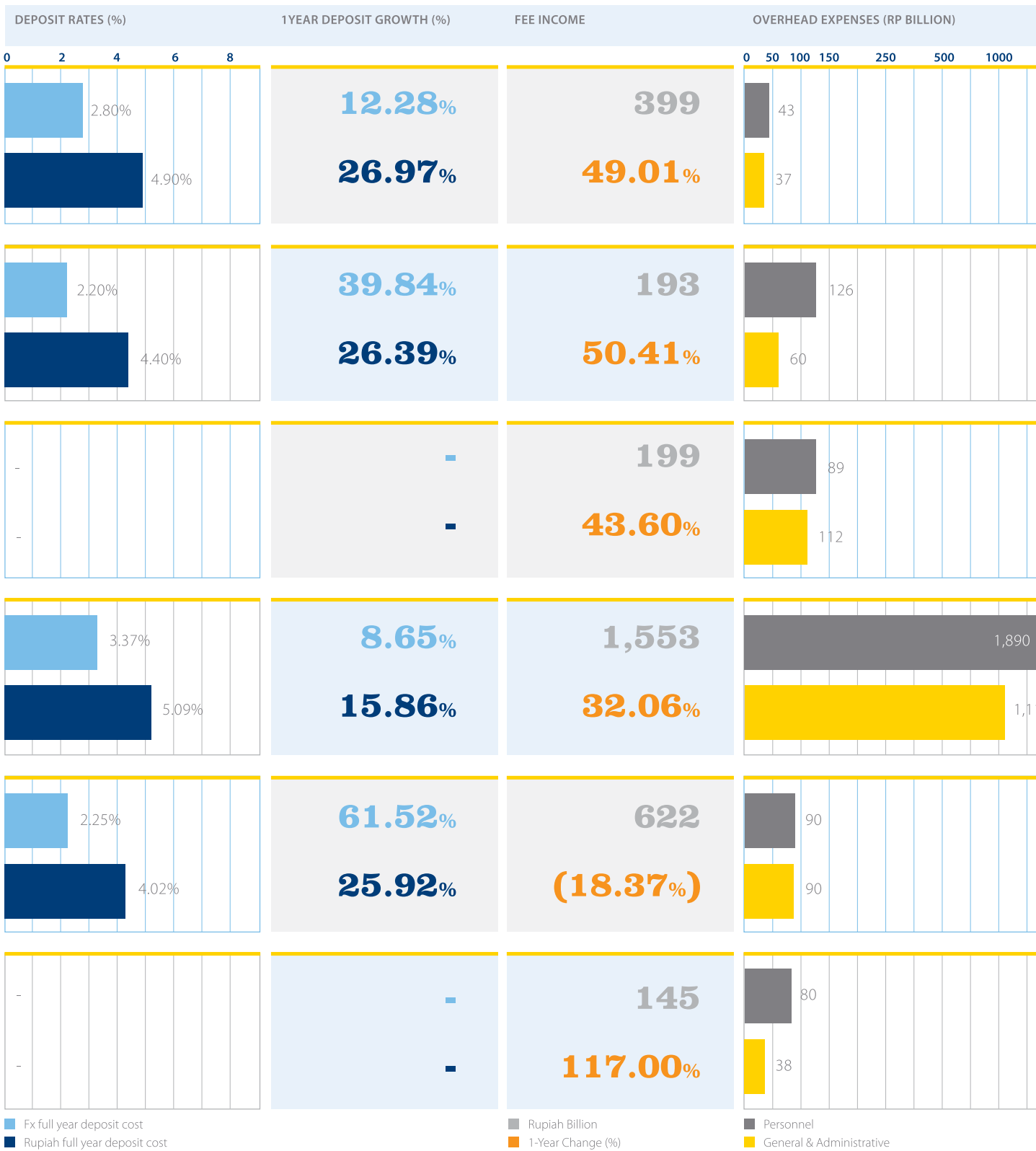
Aside from the IFRS implementation as required by IAI and BI, in 2007 Bank Mandiri has also prepared to automate the consolidation of the Financial Reports of Bank Mandiri with our subsidiaries. This is also intended to synchronize the reporting processes applied in Bank Mandiri with the reporting process of subsidiaries, and to increase the quality and transparency of information presented to our stakeholders. Another 2007 initiative relating to reporting is the preparation of the LBU Reporting System infrastructure and methodology to comply with Basel II as required by Bank Indonesia.

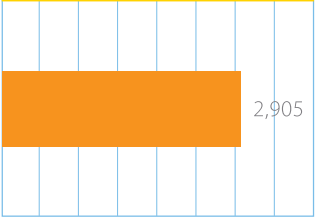
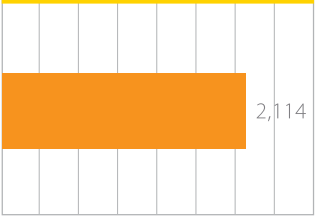
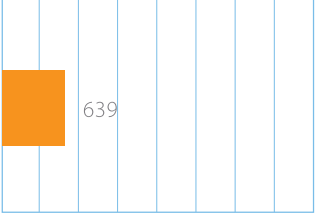
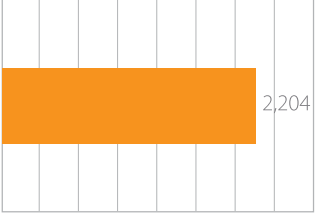
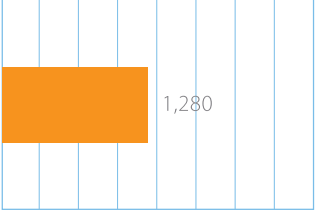





	NPLs (%)	LOAN/RECAP BOND FULL YEAR YIELD (%)	1YEAR LOAN/RECAP BOND GROWTH (%)
120	8.94% 0.72%	<p>6.80% 12.40%</p>	42.27% 7.70%
	0.37% 1.52%	<p>8.43% 12.55%</p>	45.54% 25.55%
	- 3.62%	<p>- 15.52%</p>	- 27.57%
	- 2.66%	<p>6.52% 14.72%</p>	147.82% 69.93%
	0.73% -	<p>7.91% 8.30%</p>	181.00% (1.40%)
	40.30% 49.50%	<p>7.86% 8.48%</p>	n/a n/a

■ Fx full year loan yield  
■ Rupiah full year loan yield  
■ Recap Bonds full year yield



1-YEAR OVERHEAD EXPENSES GROWTH (%)	CONTRIBUTION MARGIN (RP BILLION)	1-YEAR CONTRIBUTION GROWTH (%)	DISTRIBUTION
2000 <b>15.26%</b> <b>42.35%</b>	0 1,000 2,000  2,905	<b>38.95%</b>	Head Office, Medan and Surabaya Corporate Floors
<b>26.83%</b> <b>33.91%</b>	 2,114	<b>8.02%</b>	17 Commercial Banking Center (CBC), 2 Commercial Floor, 3 Trade Service Center (TSC) in Jakarta, Surabaya and Makasar
<b>98.86%</b> <b>46.82%</b>	 639	<b>55.10%</b>	54 Consumer Loan Processing Center, 916 Consumer Loan Points of Sales (Scoring Branch)
15 <b>23.76%</b> <b>1.05%</b>	 2,204	<b>46.06%</b>	12 SBDC (Small Business Distric Center), 12 Micro Business Distric Center (MBDC), 297 Micro Business Unit; 956 branches, 27 Mandiri Priority Outlet, 3,186 ATMs, 23.690 merchant EDCs
<b>16.00%</b> <b>(2.00%)</b>	 1,280	<b>35.16%</b>	3 Regional Treasury marketing (RTM) Offices in Surabaya, Medan and Bandung; 6 Overseas Branches Subsidiaries and Representative Offices
<b>25.00%</b> <b>46.20%</b>	 0	<b>n/a</b>	10 Regional Credit Recovery (RCR) centers

■ Personnel 1-Year Change  
■ G & A 1-Year Change

# Finance and Strategy

1. Intensify the focus on financial performance of our subsidiaries. While previous performance assessments focused largely on aspects of asset quality and profitability, in 2008, our financial performance management will enter a new stage of Active Capital Management. By this approach, in addition to actively developing initiatives and transactions to improve our returns on capital, the Finance & Strategy Directorate will also start to emphasize capital allocation for both Strategic Business Units and all subsidiaries.

2. In 2008 we will assess the effectiveness of alliances among Strategic Business Units (SBU) through intra SBU revenue realization. This is in line with the development plans of Micro & Retail Banking and Consumer Finance as the future growth engines of Bank Mandiri, which will complement the Corporate and Commercial Banking segments. The development of the Micro & Retail Banking segment and Consumer Finance is also one part of Bank Mandiri's strategy to increase the proportion of high yield assets in our portfolio.

3. Considering the scale of Bank Mandiri and the more competitive environment, efficiency becomes one of the main competitive drivers. Bank Mandiri has a passionate aspiration to implement strategic initiatives in cost-efficiency programs and generate significant cost-savings within the next 3 (three) years.

4. As we enter the Outperform the Market phase, we require a reliable procurement infrastructure to establish an efficient, comprehensive and transparent procurement process in line with best practices. In addition, we should become more disciplined in monitoring the turnaround time of our procurement processes in order to achieve optimal efficiency in providing procurement services.

5. We will continue our efforts to improve system automation and integration in preparing our financial reports to adopt new requirements and revisions to PSAK that will be applied in 2008 and 2009.

We hope that the implementation of these strategic plans will provide concrete contributions to the development of a performance culture, high-quality disclosure and operational efficiency in Bank Mandiri.

## FINANCE & STRATEGY IN 2008

1. Implement value-based performance management and more active capital management
2. Assess Alliance Effectiveness Among SBUs through Intra SBU Revenue
3. Implement strategic initiatives in Cost-Efficiency
4. Develop a more efficient procurement system with improved service quality
5. Enhance automation and financial reporting system integration



As a result of the decrease of Non-Performing Loans (NPL) and the increase in profitability, Bank Mandiri has succeeded in completing the “Back On Track” transformation phase faster than expected. This performance has allowed Bank Mandiri to fulfill the BI criteria as a “Well-Performing Bank”, providing a new opportunity for non-organic growth through acquisition.

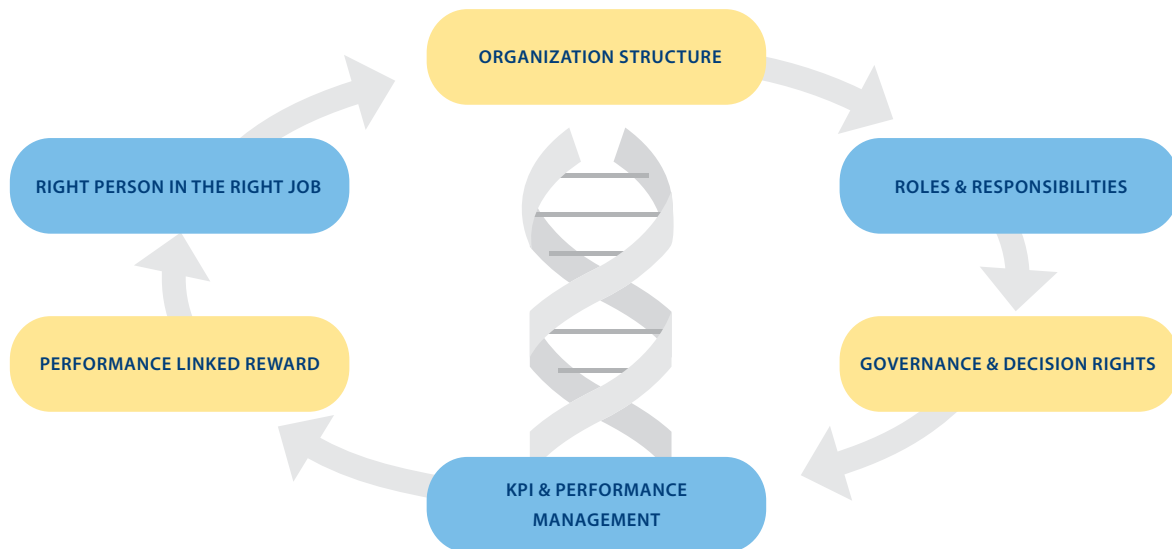
The Change Management Office (CMO) Directorate was formed in 2006 to support Bank Mandiri’s transformation process to become a Regional Champion Bank – performing as a highly regarded bank in South East Asia. In consideration of the many challenges and transformations which will be required, it was deemed necessary to establish a specific directorate with responsibility for monitoring and running the strategic initiatives in support of Bank Mandiri’s transformation process. This directorate is led by an EVP Coordinator reporting directly to the President Director.

In this brief description, we will describe the CMO Directorate’s four strategic initiatives, which are:

1. Bank Mandiri’s Reorganization along a Strategic Business Unit (SBU) based Model
2. Strategic Alliance Pilot Project between Business Units
3. NPL Resolution Program as an implementation of PP 33/2006
4. Non-Organic Growth Strategy through Mergers & Acquisitions

# Change Management Office

## SBU BASED ORGANIZATION CHANGED THE DNA OF BANK MANDIRI



### 1. BANK MANDIRI'S REORGANIZATION ALONG A STRATEGIC BUSINESS UNIT (SBU) BASED MODEL

Bank Mandiri's transformation to a Strategic Business Unit (SBU) based model is intended to help foster a performance-driven organization. This transformation is one of the main strategies for Bank Mandiri to become a Regional Champion Bank by 2010. Bank Mandiri expects the implementation of this new organization based on Strategic Business Units (SBUs) to be more responsive to market needs, closer to our customer and also more efficient in the requisite business processes.

In order to sustain the positive impact of this transformation, the changes were implemented through a holistic "DNA" transformation aimed at changing the organization's corporate culture as a whole. The transformation incorporated 6 fundamental changes: (a) Reorganizing the Bank's organization structure toward a

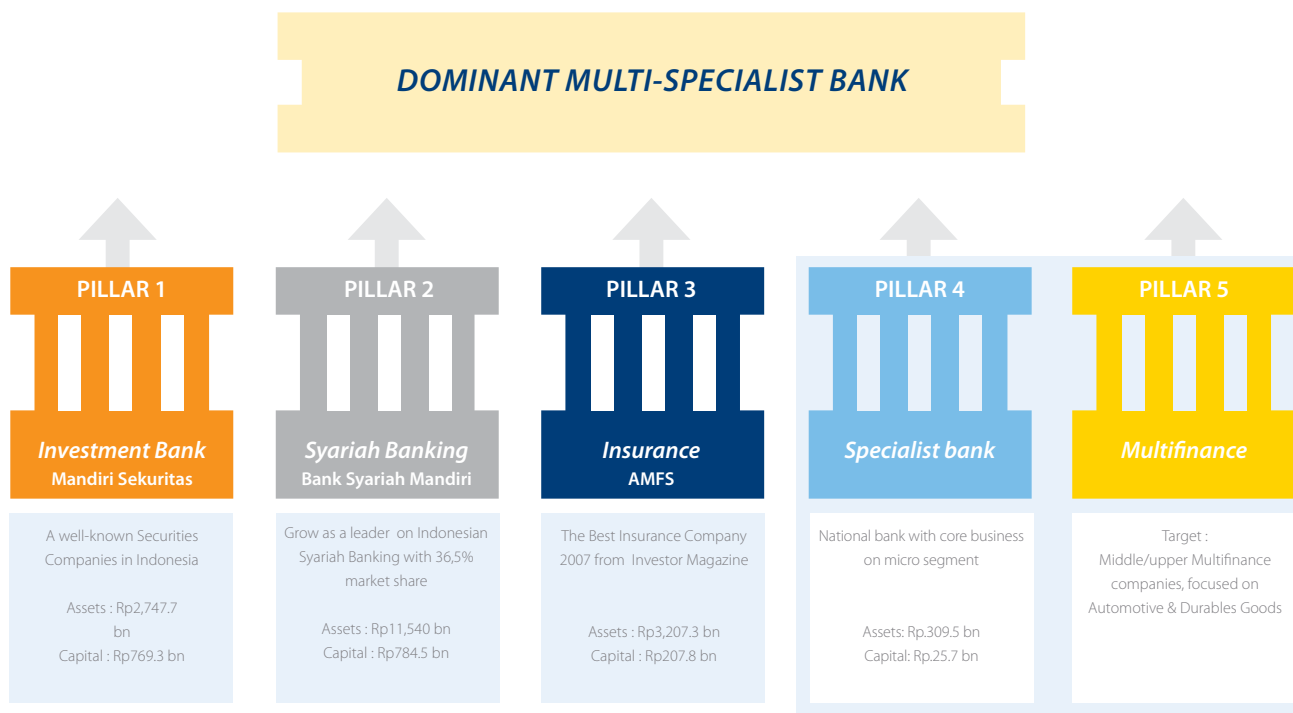
Strategic Business Unit (SBU) based model (b) Redefining the roles & responsibilities within the organization, (c) Strengthening the Good Corporate Governance (GCG) infrastructure by introducing more clarity and accountability in the Decision Making Process, (d) Introducing revised KPIs & a Performance Management Model, (e) Implementing a Performance-linked remuneration system, and (f) Implementing processes aimed to position the right person in the right job. By its complexity, this transformation process is very different from those previously undertaken by the Bank.

The Bank's Management is fully cognizant that, throughout the transformation process, Human Capital Management has been one inseparable element of the organization transformation. As a result, special care has been taken in the implementation and deployment of Human Capital-related policies, to ensure the Bank will continue to attract, retain, develop and motivate competent and capable employees.

### 2. STRATEGIC ALLIANCE PILOT PROJECT BETWEEN BUSINESS UNITS

As the largest Bank in Indonesia, providing products and services to all customer segments, Bank Mandiri has enormous intangible assets in our customer relationships encompassing the corporate, commercial, small, micro and consumer segments. There is the danger, however, that our transformation to an SBU based organization, in emphasizing the performance of each business unit, may also give rise to a silo culture in which each business unit focuses on its specific interests without considering the broader bank-wide impact. To minimize these silos, we created the Client Service Teams (CST) and Strategic Alliance program, which are strategic initiatives of the Corporate Banking Directorate. The implementation of Client Service Teams provides exclusive and integrated services for large corporate customers.

**STRENGTHENING THE COMPETITIVE ADVANTAGE OF EACH SEGMENT, WHILE OPERATING AS A STAND ALONE COMPANY (SUBSIDIARY)**



In 2007, we have implemented the CST and Strategic Alliances pilot project across 13 large Corporate customers, along with the requisite infrastructure, monitoring mechanisms and reporting. In line with our expectations, the Strategic Alliances among Business Units not only increased our share of wallet from target customers, but also broadened and enlarged our customer base through a value chain approach addressing the needs of distributors, suppliers, employees of those companies as well as end users.

This pilot implementation for 13 Corporate customers delivered very encouraging results in 2007. In 2008, the CMO Directorate, in collaboration with the Corporate Banking Directorate, will further enhance the Strategic

Alliances business model and extend it to additional customers.

**3. NPL RESOLUTION PROGRAM AS AN IMPLEMENTATION OF PP 33/2006.**

As we have previously discussed, the government issued Government Decree PP 33/2006 in order to facilitate the resolution of NPL problems at State-owned Banks. PP 33/2006 affirmed that the receivables of Stated-Owned Enterprises (SOEs) are not considered to be state receivables, thereby conveying the authority to SOEs to resolve NPLs within the framework of Indonesian corporate law. PP 33/2006 defines state-owned assets in reference to State Treasury Law UU No.1/2004 based on the common law principle Lex Posteriori



# Change Management Office

Derogat Legi Priori, which nullified the previous definition of state owned assets defined in the Law of State Assets Committee UU No.49/Prp/1960.

In preparation for the implementation of PP 33/2006, banking associations (HIMBARA, IBI, Perbanas) along with the Oversight Committee and independent institutions have undertaken a series of socialization programs in order to foster a common understanding among the relevant stakeholders on what Stated-owned banks can do to resolve NPLs.

Unfortunately, these socialization efforts failed to instill a common understanding among law enforcement agencies and the national audit board regarding the legal standing of PP 33/2006. In the view of the law enforcement agencies, the State Assets Committee Law, UU 49/Prp/1960, remains in force, and can be used as a reference to define "state assets". This disagreement on the definition of state assets has given rise to significant uncertainty as to the implementation of PP 33/2006, and could subject state-owned banks opting to implement the decree to legal risks in the future.

While other State Owned Banks have also prepared a specific program to resolve NPL problems within the SME segment, Bank Mandiri has decided to place all of the NPL Resolution Programs to be implemented under of PP 33/2006 on hold. The implementation of PP 33/2006 will continue only after is clarity as to the definition of state assets, and this can only be achieved through the amendment of the State Assets Committee Law, UU 49/Prp/1960 article 8.

#### 4. NON-ORGANIC GROWTH STRATEGY THROUGH MERGERS & ACQUISITIONS

The Bank's objective of becoming a Regional Champion Bank is defined quantitatively as

achieving a 20%-30% market share in revenue across all business segments in which the Bank competes. For Bank Mandiri, this would translate into a strategy to expand the Bank's business both organically and by accessing non-organic growth through Merger & Acquisition activities.

Supported by a solid capital structure as well as improving asset quality, and following the third successive quarter with a reported net NPL ratio under 5%, Bank Mandiri in the 4th quarter of 2007 fulfilled the criteria of a "Well-Performing Bank", and was officially released from the status of "intensive supervision" from Bank Indonesia. As a result, since the 3rd quarter of 2007, Bank Mandiri can again pursue non-organic growth through mergers and acquisitions.

The first such non-organic growth initiative which has already commenced is the acquisition of Bank Sinar Harapan Bali ("Bank Sinar"), a good-performing niche bank focused on micro & SME lending in Bali, for which the Bank has signed a Conditional Sales & Purchase Agreement (CSPA) on 3 December 2007 along with Bank Sinar's shareholder. This particular acquisition is expected to be completed toward the end of first semester of 2008, with the planned schedule for an Extraordinary General Shareholder Meeting (RUPS-LB) to gain approval from shareholders on the acquisition plan to be held on first quarter 2007. Upon the acquisition of Bank Sinar, Bank Mandiri will seek to strengthen the business development, and align these activities with Bank Mandiri's program to develop the Micro segment as one of the key growth engines going forward.

On 2008, CMO Directorate will continue to explore non organic growth opportunities within the banking industry or via expansion into multi finance and other financial services in collaboration with other business units.







We achieved a 39% increase in our contribution margin in 2007 by the rapid expansion of our exposure to strong corporate players in the most attractive economic sectors.

**Abdul Rachman - Managing Director Corporate Banking**

## Strategic Business Unit Corporate Banking

The contribution margin from Corporate Banking grew by **38.95%** as our business volume rose by **23.94%** during the year.

The Corporate Banking Directorate maintains the strong historical legacy of Bank Mandiri's extensive relationships with various public and private companies, state owned enterprises and government institutions.

Corporate Banking serves large corporate customers with gross annual sales exceeding Rp300 billion as well as state owned enterprises, government institutions, and pension funds. We provide a wide range of products and services to fulfill our Corporate customers need, ranging from loans (bilateral and syndication) to deposits and fee based services including trade finance, cash management, treasury (foreign exchange), and structured finance, as well as capital market products through our subsidiary PT Mandiri Sekuritas.

We offer a variety of loan products, including working capital loans, term loans, syndication loans, non-cash loans (bank guarantees and letter of credits), as well as deposit products, including current accounts, time deposits and certificates of deposit. All of these products are available in both Rupiah and Foreign Currency. For the year ended 31 December 2007, we booked a Corporate loan volume of Rp44,842 billion, comprising 35.36% of Bank Mandiri's total loan portfolio, while our Corporate deposit volume of Rp62,181 billion accounted for 26.37% of Bank Mandiri's total deposits.

### ACHIEVEMENT IN 2007

The Corporate Banking Directorate managed a total business volume (total loans and

deposits) of Rp107,023 billion at the end of 2007.

Our loan growth of 24.14% during the year was largely driven by strong growth in investment loans (57.16%), and resulted in a reduction in our NPL ratio to 4.75% from 5.97% in 2006. Following the Banks reorganization, our corporate non-performing loans are managed by the Special Asset Management Directorate.

Our loans growth in 2007 was directed toward prospective economic sectors, including transportation and telecommunication (with growth of 155.9%), electricity, water and gas (up 59.0%), mining (higher by 48.7%), and agriculture and plantations (booking 45.1% growth). In each of these sectors, the best companies have become our customers (borrowers). We successfully took over several customers from our competitors among both local and foreign banks, acquiring a total loan volume of Rp2.38 trillion, while new customer acquisition resulted in new accounts contributing an additional Rp2.65 trillion in loans by the end of Dec'07.

Our national market share of corporate loan as of June 2007 reached 24.4%, while our corporate loans to the plantation and derivatives industry achieved a national share of 30% by September 2007 within that sector.

In 2007, our Corporate deposits increased by 23.80%, driven by high growth in current accounts (44.6%), and improving our proportion of low cost funds from 48% of corporate deposits in 2006 to 56%.

### YEAR END 2007

Loan Volume	Rp 44,842 billion
Deposit Volume	Rp 62,181 billion
Business Volume	Rp 107,022 billion
# of Cash Loan Debtors	227
# of Non-Cash Loan Debtors	214
# of Funding Customers	1,759
Number of Employees	186
NPL Ratio – Gross	4.63%
<b>Profitability</b>	
Net Interest Income	Rp 2,432 billion
Contribution Margin (pre Provision)	Rp 2,646 billion
Contribution Margin (poss Provision)	Rp 2,906 billion
Fee based income	Rp 399 billion
<b>Yield</b>	
Yield of Loan – Rp	12.4%
Yield of Loan – Fx	6.8%
<b>CoF – Rp</b>	
Demand Deposit	2.8%
Time Deposit	7.2%
<b>CoF – Fx</b>	
Demand Deposit	1.5%
Time Deposit	3.9%
<b>Spread</b>	
Rp Loan	3.9%
Fx Loan	1.5%
Rp Demand Deposit	5.7%
Fx Demand Deposit	3.5%
Rp Time Deposit	1.5%
Fx Time Deposit	1.1%

Bank Mandiri is committed to providing Rp**23.85** trillion in financing for infrastructure development projects with strong prospects.

In addition to our growth in loans and deposits, fee based income for Corporate Banking was significantly higher at Rp354.59 billion by the end of 2007 for a growth rate of 49% from the previous year. Syndication fees and the earnings from Mandiri Sekuritas were the main drivers of this excellent performance.

In line with our overall growth in business volume of 23.94% last year, the Corporate Banking Directorate recorded a Contribution Margin (Post Provision) of Rp2,905.52 billion, or 38.95% higher than 2006, with Rupiah current accounts as the largest product contributor (33.60% of Corporate total revenue), followed by Rupiah loans (30.83%) and Foreign Currency loans (18.09%).

Our Corporate Banking customer base is expanding as well. By the end of 2007, we counted 98.7% of the 154 state owned enterprises and 73% of the top 100 listed companies by market capitalization among our customers.

These strong financial achievements were supported by the implementation of a number of non-financial strategic initiatives during 2007. Starting in March 2007, we have deployed 13 Client Service Teams (CST) which are responsible not only for the profitability of Corporate Banking, but also for the implementation of our strategic alliances across SBU's, actively selling non-Corporate Banking products to employees and business partners (suppliers and end users) of our corporate customers.

Our successful strategic alliance programs during the year include, among others, credit card marketing programs, programs for consumer loans for Corporate customers' employees (such as Payroll and Housing Loans), as well as program marketing loans to Corporate customers' suppliers.

Our introduction of Corporate Floors in Medan and Surabaya has also helped to maintain and develop our business relationships with corporate customers in those two regions. We are considering to open additional Corporate Floors in Palembang and Semarang in the near future.

Enhancements to our Loan Origination System (LOS) and Corporate Collection System also provided support to our loan analysis and monitoring process, and were completed as scheduled.

#### GOALS IN 2008

In 2008, the Corporate Banking Directorate will continue to attract new customers in expanding our business in loans, deposits, and fee based income, while maintain and deepening our relationships with our existing customers. Several government institutions and departments with large budgets (RAPBN) will become our main target market for deposits in 2008.

Our loan expansion will continue to focus on only the best competitors (private or state owned enterprises) within attractive industries including food & beverages, consumer goods & retailers, pharmacy & chemicals, automotive, cement, constructions & infrastructure, property, shipping, media & telecommunications, energy, mining and plantations & fisheries.

We expect to achieve our growth targets for fee based income through an aggressive marketing program and enhancing our products and services, particularly for cash management services and providing foreign exchange lines to our customers with foreign currency products.

Strategic Business Unit  
**Corporate Banking**



“Bank Mandiri’s commitment to develop a long term business in the energy sector, and to maintain sustainable cooperation, has allowed us to keep growing together with the Bank.”

**Hilmi Panigoro**  
CEO Medco Energy

**24%** of the top 100 public companies by market capitalization have become our borrowers, while **73%** are now our deposits customers.

To strengthen the Corporate Banking sales team, we will form 5 new Client Service Teams. Our IT systems will also see on-going improvement to support our business processes, including the implementation of Collateral Management Project, Pipeline & SLA Monitoring System, and Enhancement BDS CRM @ Branch. By implementing these strategic initiatives, the Corporate Banking Directorate is expected to continue to deliver a strong contribution margin for Bank Mandiri in 2008.

## MANDIRI SEKURITAS

Indonesia's capital markets exhibited many positive developments in 2007, reflected by the large number of companies which tapped the capital markets for alternative financing, by the significant rise of the Jakarta Stock Index, and by the heightened activity in the bond trading market. The relative stability in Rupiah interest rates and exchange rates, as well as the improvement of the socio-political environment, continued to signal that the capital market sector will play a more substantial role in the development of the national economy in the years ahead.

In step with these improving market conditions, Mandiri Sekuritas, the capital market subsidiary of Bank Mandiri, saw significantly improved results and fulfilled its performance targets, reinforcing its position as one of the foremost players in industry.

The Investment Banking unit, which provides securities underwriting services as well as corporate finance advisory services, concluded a number of successful and important transactions during the year. These included underwriting bond issues from PLN and Indofood, valued at Rp2.7 trillion and Rp2.0 trillion respectively, and underwriting IPOs by Jasa Marga and Perdana Gapuraprima, valued at Rp3.47 trillion and Rp298.0 billion respectively. In addition, Mandiri Sekuritas acted as joint lead arranger for a credit syndication facility worth a total of Rp9.78 trillion, for use by four different companies in a toll road development project, for which Bank Mandiri was also involved as a lender.

In the shariah capital market segment, Mandiri Sekuritas also raised its profile and continued to reinforce its dominant market

### DOMESTIC BONDS UNDERWRITER RANKINGS 2007

No.	Securities House	Amount (IDR billion)	Market Share
1	Danareksa Sekuritas	5,329	16%
2	<b>Mandiri Sekuritas</b>	<b>3,778</b>	<b>12%</b>
3	Andalan Artha Advisindo Sekuritas	3,067	9%
4	DBS Group Holdings	2,754	8%
5	Indo Premier Securities	2,617	8%
6	Bahana Securities	2,500	8%
7	Trimegah Securities	1,967	6%
8	Standard Chartered	1,596	5%
9	Danatama Makmur	1,125	3%
10	Deutsche Bank	1,050	3%
11	Others	6,679	21%
<b>Total</b>		<b>32,461</b>	<b>100%</b>

Source : Bloomberg

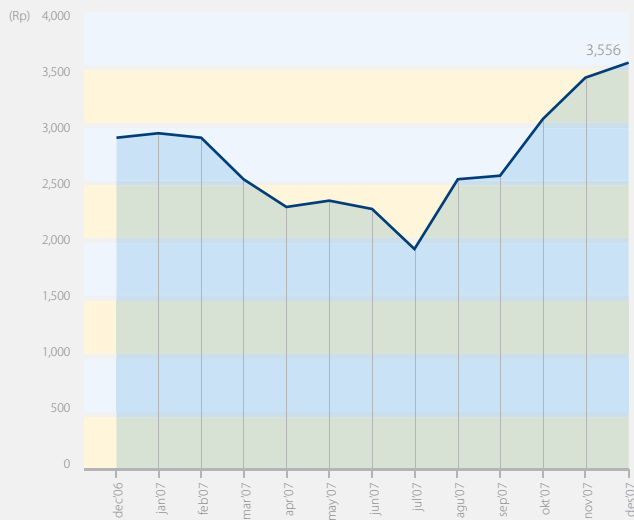
### TOP 10 GOVERNMENT BOND BROKERS IN 2007

No.	Securities House*	Amount (IDR billion)	Market Share
1	<b>Mandiri Sekuritas</b>	<b>70,751</b>	<b>18%</b>
2	Bahana Securities	47,430	12%
3	KIM Eng Securities	43,548	11%
4	CIMB-GK Securities Indonesia	31,789	8%
5	NISP Sekuritas	25,304	6%
6	Danpac Sekuritas	23,976	6%
7	Arab - Malaysian Capital	19,491	5%
8	Andalan Artha Advisindo	15,073	4%
9	Mega Capital	13,580	3%
10	Evergreen Capital	11,881	3%
11	Other	90,329	23%
<b>Total</b>		<b>393.151</b>	<b>100%</b>








Source : Surabaya Stock Exchange data



**AUM BY MANDIRI MANAJEMEN INVESTASI 2007**



**AWARD IN 2007**

	Best Investment Bank in Indonesia
	Best Country Deals 2007
	Best Domestic Debt House Indonesia
	Best Broker in Indonesia
	#2 Best Local Brokerage Best Analyst in Indonesia
	Best Bond House in Indonesia Best IPO & Privatization Deal of the Year 2007
	Most Active Participant in Government Bond Transaction for Securities Company

position, ranking first in the underwriting of sharia-based debt issues (source: Bloomberg). Mandiri Sekuritas concluded a number of important transactions in this segment, including the issuance of Shariah Mudharabah Subordinated Bonds for Bank Syariah Mandiri to the tune of Rp200 billion, the issuance of Rp300 billion worth of debt for the PLN Sukuk Ijarah, and Rp125 billion worth of Sukuk Mudharabah debt for Adhi Karya. This last transaction won the Best Country Deals 2007 Award from Islamic Finance News, a financial publication based in Malaysia.

Our Capital Markets division, which acts as a broker for securities transactions both in the primary and secondary market, racked up a similarly impressive performance. Mandiri Sekuritas was reported as one of the most active members of the Surabaya Stock Exchange for bond trading in 2007 - particularly for government bonds - booking Rp70.75 trillion in fixed income trading turnover, which represents an 18% market share. This placed Mandiri Sekuritas in the first place ranking among securities house member of the Surabaya Stock Exchange.

In equity trading, Mandiri Sekuritas was also one of the most active brokers, in line with the bullish conditions of the 2007 stock market. With a total stock transaction value of Rp49.41 trillion, Mandiri Sekuritas placed sixth among domestic broker members of the Jakarta Stock Exchange, with a 4% market share. This performance was realized thanks to the extensive size of the client base comprising both institutional and retail investors, to the support of experienced professionals, and to various other supporting facilities such as remote trading and real-time market information updates.

**MANDIRI SEKURITAS**














In order to increase our market share, with an emphasis on the retail investor side, and also to improve service and grow general public awareness, Mandiri Sekuritas has opened several branch offices, some in cooperation with existing Bank Mandiri branches. These branch offices, which we've named Mandiri Investor Galleries, are distributed across several large cities including Jakarta, Surabaya, Malang, Bandung and Medan. In another joint project with Bank Mandiri, there are Mandiri Sekuritas facilities co-located with Mandiri Prioritas branches in Pondok Indah - Jakarta and in Medan. Looking ahead, Mandiri Sekuritas will open more of these Mandiri Investor Galleries in further leveraging the nationwide Bank Mandiri branch network.

Through our subsidiary, PT Mandiri Investment Management - now an independent company, Mandiri Sekuritas has been increasing its presence in the investment management industry, through retail mutual funds as well as discretionary fund management and investment advisory services.

In line with increased investor confidence in domestic mutual fund products, the Assets Under Management (AUM) of Mandiri Investment Management rose to Rp3.56 trillion in 2007, or an increase of 21.6% over the Rp2.92 trillion in AUM at the end of December 2006.

As of the end of 2007, Mandiri Investment Management offered 25 mutual fund products ranging from conventional to sharia-based. These products include equity funds, fixed income funds, balanced funds and money market funds, providing a range of choices appropriate to the needs and

**SECURITIES UNDERWRITING**

<p><b>PT Elnusa Tbk.</b></p>  <p>MTN <b>IDR 90.00 billion</b> Sole Arranger &amp; Placement Agent November 2007</p>	<p><b>PT Bentoel Internasional Investama Tbk.</b></p>  <p>Bonds <b>IDR 1,35 trillion</b> Joint Lead Underwriter November 2007</p>	<p><b>PT Jasa Marga (Persero) Tbk.</b></p>  <p>IPO <b>IDR 3.47 trillion</b> Joint Global Coordinator &amp; Joint Bookrunner November 2007</p>	<p><b>PT Perdana Gapuraprima Tbk.</b></p>  <p>IPO <b>IDR 298.22 billion</b> Joint Lead Underwriter October 2007</p>
<p><b>PT Bakrie Telecom Tbk.</b></p>  <p>Bonds <b>IDR 650,00 billion</b> Joint Lead Underwriter September 2007</p>	<p><b>PT Perkebunan Nusantara III (Persero)</b></p>  <p>MTN <b>IDR 250.00 billion</b> Sole Arranger &amp; Placement Agent September 2007</p>	<p><b>PT Bank Tabungan Pensiunan Nasional Tbk.</b></p>  <p>NCD <b>IDR 256.00 billion</b> Joint Arranger &amp; Placement Agent September 2007</p>	<p><b>PT Adhi Karya (Persero) Tbk.</b></p>  <p>Bonds <b>IDR 375.00 billion</b> Sole Lead Underwriter July 2007</p>
<p><b>PT Surya Citra Televisi</b></p>  <p>Bonds <b>IDR 575.00 billion</b> Joint Lead Underwriter July 2007</p>	<p><b>PT Perusahaan Listrik Negara (Persero)</b></p>  <p>Bonds <b>IDR 2.70 trillion</b> Joint Lead Underwriter July 2007</p>	<p><b>PT Indofood Sukses Makmur Tbk.</b></p>  <p>Bonds <b>IDR 2.00 trillion</b> Joint Lead Underwriter May 2007</p>	<p><b>PT Federal International Finance</b></p>  <p>Bonds <b>IDR 1.00 trillion</b> Joint Lead Underwriter May 2007</p>
<p><b>PT PP (Persero)</b></p>  <p>MTN <b>IDR 100.00 billion</b> Sole Arranger &amp; Placement Agent January 2007</p>			

# Strategic Business Unit Corporate Banking



## LOAN SYNDICATION


<p><b>PT Jakarta Lingkar Baratsatu</b></p>  <p>Loan Syndication Kebon Jeruk - Penjaringan Toll Road</p> <p><b>IDR 1.52 trillion</b></p> <p>Joint Arranger August 2007</p>	<p><b>PT Lintas Marga Sedaya</b></p>  <p>Loan Syndication Cikampek - Palimanan Toll Road</p> <p><b>IDR 5.00 trillion</b></p> <p>Joint Arranger July 2007</p>	<p><b>PT Citra Waspphutowa</b></p>  <p>Loan Syndication Depok - Antasari Toll Road</p> <p><b>IDR 1.80 trillion</b></p> <p>Joint Arranger May 2007</p>	<p><b>PT Translingkar Kita Jaya</b></p>  <p>Loan Syndication Cnere-Jagorawi Toll Road</p> <p><b>IDR 1.46 trillion</b></p> <p>Joint Arranger April 2007</p>
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## ISLAMIC FINANCING

<p><b>PT Perkebunan Nusantara III (Persero)</b></p>  <p>Sharia Ijarah MTN</p> <p><b>IDR 150.00 billion</b></p> <p>Sole Arranger &amp; Placement Agent September 2007</p>	<p><b>PT Adhi Karya (Persero) Tbk.</b></p>  <p>Sukuk Mudharabah</p> <p><b>IDR 125.00 billion</b></p> <p>Sole Lead Underwriter July 2007</p>	<p><b>PT Perusahaan Listrik Negara (Persero)</b></p>  <p>Sukuk Ijarah</p> <p><b>IDR 300.00 billion</b></p> <p>Joint Lead Underwriter July 2007</p>	<p><b>PT Bank Syariah Mandiri</b></p>  <p>Sharia Mudharabah Subordinated Notes</p> <p><b>IDR 200.00 billion</b></p> <p>Sole Arranger &amp; Placement Agent Jan 2007</p>
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## CORPORATE FINANCE ADVISORY

<p><b>PT Multistrada Arah Sarana Tbk.</b></p>  <p>Right Issue</p> <p><b>IDR 524.00 billion</b></p> <p>Financial Advisor July 2007</p>	<p><b>PT Budi Acid Jaya Tbk.</b></p>  <p>Right Issue</p> <p><b>IDR 369.00 billion</b></p> <p>Financial Advisor July 2007</p>
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 Best Country Deals 2007 – Islamic Finance News Award 2007

profiles of different investors. These products are distributed through nine distribution channels consisting of banks, insurance companies and direct selling channels.

Going forward, Mandiri Investment Management will continue to develop new types of products and improve its product distribution network, both through Bank Mandiri branches as well as through other parties.

As a result of these activities and our overall performance, Mandiri Sekuritas has secured widespread recognition for its achievements. Among the numerous awards we have received from domestic and international media are the following: Best Investment Bank award from Global Finance for the third consecutive year; Best Domestic Bond House award and #2 Best Local Broker award from Asiamoney; Best Broker in Indonesia 2007 award from FinanceAsia; Most Active Stock Exchange Member for Government Bond Trading during 2007 award from the Surabaya Stock Exchange; Best Domestic Debt House Indonesia 2007 award from The Asset; and Best Bond House in Indonesia and Best IPO & Privatization Deal of the Year 2007 awards from Alpha Southeast.



We are intensifying our efforts to penetrate the Commercial banking segment, driven by a comprehensive understanding of our customers' needs and the significant sustainable competitive advantages derived from our continuous process of product and service level improvement. We hope to clearly establish our dominance of the commercial segment and become a leading source of revenue for the Bank Mandiri.

**Zulkifli Zaini - Managing Director Commercial Banking**

## Strategic Business Unit Commercial Banking

In 2007, Commercial Banking loan growth of **29%** surpassed the market growth rate.

The Commercial Banking Directorate's performance in 2007 exceeded all financial targets. This was an excellent start in realizing our ambition to become the leading commercial bank, and leveraging our dominant position in corporate banking to provide services to medium and large commercial enterprises up- and down-stream in the value chain.

As of 31 December 2007, our business volume had grown by 21.9%, to Rp64,398 billion, compared to previous year. This was primarily due to an increase of 29.2%, to Rp31,464 billion, in loans, while we amassed Rp32,935 billion in deposits. Our increase in deposits was driven by a jump of 31.0% in third party deposits, to Rp30,512 billion.

Our non-performing loans (gross) remained moderate, at 1.3% of total outstanding loans. We also realized a significant improvement in our funding mix, with demand deposits rising by 36.2% to Rp22,144 billion (67.2% of total deposits) while time deposits contracted by 11.7% to Rp10,791 billion (32.8% of total deposits). This is an indication of the increasing importance of Bank Mandiri in serving as our customers' primary transaction bank.

Our fee based income has also showed significant improvement, rising by 50.8% from the previous year to Rp193 billion.

This business performance generated a net interest income of Rp2,616 billion for Commercial Banking, with operating income (excluding provisions for loan losses) of Rp2,543 billion, or approximately 33.1% of the Bank's total operating income (excluding

provisions for loan losses). The net profit from Commercial Banking increased to Rp 2,114 billion, or 21.4% higher than the previous year.

### ACHIEVEMENTS & AWARDS 2007

Our strong performance in 2007 resulted from the implementation of a series of carefully planned strategic initiatives designed to improve our products and services, service levels and also our organization and human resources.

The Commercial Banking Directorate was established in the reorganization of Bank Mandiri into Strategic Business Units. During 2007, we expanded our distribution channels by opening 10 Commercial Floors and 6 Trade Servicing Centers in areas outside Jakarta which we have identified as having strong potential. The Commercial Banking Directorate currently includes a total of 17 Commercial Banking Centers (CBC), 12 Commercial Floors and 9 Trade Servicing Centers.

We also worked diligently to develop and enhance customized products and services in order to meet our customers' unique business requirements, introducing fixed working capital loans, financing schemes for contractors associated with government-owned companies, value chain financing through our alliance programs, and channeling loans. In services, our completed initiatives include the enhancement of Cash Management Systems (CMS) and Customer Access for trade services.

In 2007, the number of customers availing themselves of our CMS services increased by 224%, bringing the total to 2,417. Our

### YEAR END 2007

Loan Volume	Rp 31,464 billion
Deposit Volume	Rp 32,934 billion
Business Volume	Rp 64,398 billion
# of Lending Customers	1,863
# of Funding customers	106,558
Number of employees	661
NPL Ratio – Gross	1.29%
<b>Profitability</b>	
Net Interest Income	Rp 2,616 billion
Contribution Margin (pre Provision)	Rp 2,543 billion
Contribution Margin	Rp 2,114 billion
Fee based income	Rp 193 billion
<b>Yield &amp; Spread</b>	
YoL – Rp	12.6%
YoL – Fx	8.4%
<b>CoF – Rp</b>	
Demand Deposit	2.7%
Time Deposit	6.7%
<b>CoF – Fx</b>	
Demand Deposit	1.5%
Time Deposit	3.7%

By the end of 2007, our low cost s accounted for **67,2%** of total deposit.

upgraded trade services generated increased volume of export and import transactions through Bank Mandiri. For 2007, import transaction volume rose by 37.3% to Rp40,495 billion, while export transaction volume was higher by 19.2% at Rp40,979 billion. We were gratified to have our efforts acknowledged by international institutions through awards from FinanceAsia for The Best Cash Management Bank in Indonesia, and from Alpha Southeast Asia for The Best Cash Management Bank in Indonesia and The Best Trade Finance Bank in Indonesia.

Our on-going efforts toward process improvement resulted in a reduction in loan processing Turnaround Time (TAT) to 14 man-days, excellent trade services and intensified market penetration through business gatherings and events related to our targeted customers. These activities were also supported by well planned and executed marketing and promotion programs.

The Directorate devoted substantial attention to human resources development, through continuous training and the establishment of programs specifically tailored to the needs of Commercial Banking professionals, covering critical areas such as leadership, managerial and selling skills, and credit and product knowledge.

Finally, all of the achievements and awards highlighted above represent the vigorous and consistent efforts and commitments of every individual in Commercial Banking to adhere to our corporate values and culture.

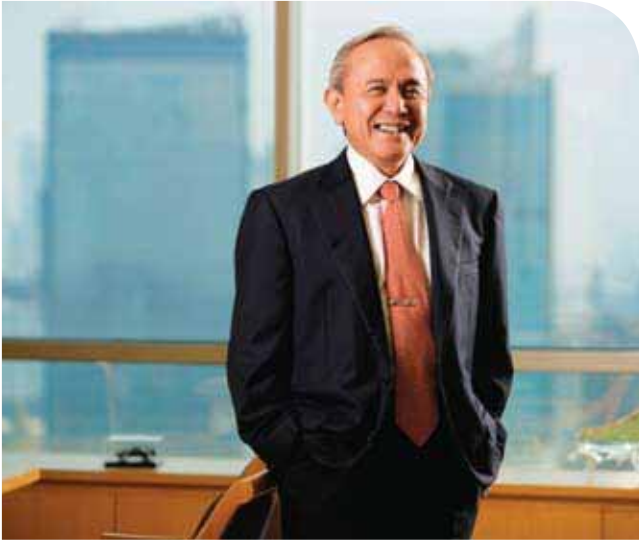
#### GOALS 2008

Looking forward, we strongly believe that the competition will intensify as businesses in this segment will show sustainably high growth for years to come. This expectation is what drives our determination to outperform the market and attain a dominant position within the segment.

We have created a strategy map which comprises the range of strategies for business development within the Commercial segment, and the necessary strategic initiatives concerning aspects of products and services, service excellence, and competent and professional human resources to support the achievement of our 2008 business targets.

Through our consistent implementation of these strategic initiatives, along with a rigorous monitoring system to ensure that results are realized accordingly and in a timely manner, we expect to achieve high quality and sustainable growth. We are confident that we will be able to continue to increase our business volume in 2008. We are also determined to carry out our 3 pillar principles in achieving our financial targets. These three pillars are: adherence to our corporate culture (Trust, Integrity, Professionalism, Customer Focus and Excellence); consistently implementing Good Corporate Governance; and achieving **“Commercial Banking - Simply The Best”**.

Strategic Business Unit  
**Commercial Banking**



“ I oftentimes deal with Bank Mandiri. I know that Bank Mandiri deserves to be appreciated and supported. They deliver good service and culture has been and continues to change. Its commitment to support the national economy is real and high. It’s not surprising that Bank Mandiri is so confident, just like Astra as the national pride. Finally, there is a national bank that has rewarding achievements. If not Bank Mandiri, who else?

**T.P. Rachmat**  
Triputra Group

Through 2007, Bank Mandiri was Indonesia’s market leader in L/C based export-import financing by garnering a **35%** share of total market volume.



The Consumer Finance Directorate, through aggressive market penetration and significant improvement in our human resource capabilities, succeeded in realizing substantial business growth. We have enhanced our ability to provide a wide variety of products, segmented according to the behavior and needs of each customer, and we believe this will become one key aspect in our outperforming the market.

**Omar S. Anwar - Managing Director Consumer Finance**



## Strategic Business Unit Consumer Finance

Bank Mandiri can provide “in-principal approval” for retail consumers in only **90** second from our Call Center 14000 - a service utilizing our Consumer Scoring System.

The Consumer Finance Directorate is one of Bank Mandiri’s SBUs which is intended to become a future growth engine for the Bank, benefiting from its high yielding credit products for retail consumers.

Our products offerings range from secured loans such as mortgage (KPR Mandiri), auto (Kendara Mandiri) and home equity loans (Kredit Multiguna) to unsecured loans (Kredit Bebas Agunan and Credit Card). This extensive range of products has allowed the Consumer Finance Directorate to enter and serve virtually all consumer segments, starting from the mass market, through the mass affluent and finally within the affluent market. In addition, the Consumer Finance Directorate also oversees Bank Syariah Mandiri, a subsidiary of Bank Mandiri, which is the leading player in Syariah banking in Indonesia.

In 2007, our consumer loan volume grew by 30.96%, largely on the strength of the expansion of our mortgage loan portfolio. This was made possible through a series of attractive marketing programs, supported by more than 170 real estate developers who manage nearly 250 housing projects across the country. We have also launched KBA Payroll - an unsecured personal loan facility - extended to customers whose salary accounts are channeled through Bank Mandiri. These efforts have received an enthusiastic response from our customers and have significantly contributed to the overall growth of our consumer loans.

One area of focus in 2007 has been on improving the service quality to our customers. We have expanded our on-line computerized loan processing center to 15 Consumer Loan Processing Centers and 41 Consumer Loan Processing Outlets across Indonesia in order to accelerate our service and move closer to our target markets.

In light of the vast potential for the retail credit market, in 2008 we expect that our retail credit volume will grow by more than 30%. This growth expectation will be achieved organically through the strengthening of our partnerships with key developers and establishing 5 more processing centers, and perhaps inorganically as well, via the acquisition of a consumer finance company.

Along with our consumer loan products, our credit card products also enjoyed significant growth in 2007, with credit volume expanding by more than 39% from the previous year. This achievement has been the result of more focused marketing activities, particularly subsequent to the reorganization of our Card Center in early 2007. Intensive marketing programs, with 1,400 anchor merchants, managed to boost the number of active account by 31% compared to the previous year, while our average sales per active account increased from Rp1.2 million/month to Rp1.63 million/month. With innovative programs, a targeted marketing strategy and effective marketing communications to cardholders in 2007, we were awarded with the “Top Brand Award” from Marketing Magazine & Frontier.

### YEAR END 2007

Loan Volume	Rp 14,232 billion
Mortgage (KPR Mandiri)	Rp 5,382 billion
Home Equity (Multiguna Mandiri)	Rp 3,437 billion
Payroll (Mitrakarya)	Rp 1,656 billion
# of Debtors	1,172,315
# of credit cards	1,089,361
# of Employees	649
Gross NPL Ratio	3.62%
<b>Profitability</b>	
Net Interest Income	Rp 1,033 billion
Contribution Margin (pre-Provision)	Rp 819 billion
Contribution Margin	Rp 639 billion
Fee Based Income	Rp 199 billion
<b>Yield &amp; Spread</b>	
Yol - Rp	15.52%
<b>Spread</b>	
Loan - Rp	7.24%

Fee-based income from  
Consumer Cards grew by  
**54.5%** in 2007

In order to quickly expand our market penetration in 2007, Bank Mandiri also initiated alliances with a number of companies possessing broad data bases that enable the targeting of specific customer segments. This initiative has become one element of a strategy that we will continue to develop in 2008. The launch of the Garda Oto Visa Credit Card, in cooperation with PT Asuransi Astra Buana, a subsidiary of Astra Indonesia providing total loss insurance service, is one example of this alliance strategy. This co-branding card is targeting a segment of more than 200,000 insurance policy holders.

In addition to forming strategic alliances, our efforts to expand our market segment will also entail the development of a credit balance card, which will enable the Bank to penetrate the first jobber/teenager segment, a high-potential segment with increasing financial needs and demands for a credit card product suitable to their lifestyle.

At the end 2007, Bank Mandiri developed a system and technology based on an embedded chip with an EMV standard to replace our magnetic stripe credit card. This replacement process will be conducted gradually such that, by 2009, all of Bank Mandiri's Credit Cards will contain EMV compliant chips. In order to fully utilize the capabilities offered by chip card technology, we will also be pioneering the

first credit card in Indonesia with contactless technology, through which we hope to transform the cash payments commonly made for small ticket transactions at vendors such as fuel stations, food courts, toll roads and other similar merchants.

By implementing these new initiatives in concert with accurately segmented marketing activities, the Consumer Finance Directorate expects to increase the market share of each product category in 2008.



“ I am proud to be a holder and active user of Bank Mandiri’s credit card. The wide variety of card features and services enables me to carry out my business with ease, everywhere and anytime I need”

Anggy S. Gustiza  
Platinum Credit Card Holder

In less than 4 years, Bank Mandiri has become one of market leaders in the credit card business, with more than **1,000,000** Visa Credit Cards issued.



**BANK SYARIAH MANDIRI**

Bank Syariah Mandiri (BSM) is one of three Syariah Banks and 25 Islamic Windows in Indonesia offering deposit and financing products based upon Islamic principles.

BSM offers a wide variety of deposit and financing products and other services. Our deposit products include time, demand and savings deposits. Our competitive deposit offerings include accounts for Education and Hajj savings. By the end of 2007, BSM had in excess of 1,071,689 individual and institutional customers maintaining deposit accounts.

Our financing products include investment and working capital finance to the middle commercial, small and micro segments as well as consumer financing. These financing products are focused in sectors such as wholesale and retail trading, agriculture, industry, housing and infrastructure -including telecommunications. By the end of 2007, we had extended financing facilities to roughly 44,420 individual and institutional customers.

In 2007, BSM continuously developed our technology offerings, providing greater ease

of use and quicker execution for features such as BSM Mobile Banking based on GPRS, BSM Net Banking and BSM Fund Pooling. BSM also offers our customers a full-range of services including payments points, trade financing and services, intercity clearing, on-line tax payments, foreign currency transfers and RTGS.

Customers can access 63 proprietary ATMs, 2,899 ATMs within the Bank Mandiri network and 12,263 ATMs within the network of ATM Bersama, in addition to 5,326 Malaysian Electronic Payment System (MPES) ATMs and 8,209 Prima ATMs.

BSM has 271 outlet offices in 24 provinces across Indonesia, including 57 branches, 67 supporting branches, 69 Cash Outlets, 48 Syariah Counters, 28 Payment Points, and 2 mobile Cash outlets. The Syariah Counters are BSM service outlets within Bank Mandiri branches that focus on servicing our Syariah customers' needs.

As of 31 December 2007, total financing extended reached Rp10.33 trillion, or 9.46% of total loans outstanding at Bank Mandiri. Third party funds reached Rp11.11 trillion, or 4.71% of total third party funds at Bank Mandiri.

In 2007, BSM was the largest Syariah bank in Indonesia, with a market share of 35.26% in total assets, 36.94% in financing and 39.65% in funding.

BSM garnered awards and recognition in 2007 and early 2008 from a number of international and local institutions. These include:

**AWARDS YANG DITERIMA BANK SYARIAH MANDIRI:**









**1. The Best Islamic Bank in Indonesia**

International award from Islamic Finance News, Kuala Lumpur, in affiliation with Redmoney. The award is given based on performance as the best Syariah Bank in Indonesia.



**2. The Best Human Resource Development**

Awarded by Bank Indonesia in affiliation with Karim Consulting. The award is given based on performance as the best Syariah Bank in developing Human Resources.

	<p><b>3. Indonesian Bank Loyalty Award (IBLA)</b></p> <p>Awarded by Infobank magazine with MarkPlus Insight for customer loyalty. BSM received 2 awards in the Sharia Bank Category - Indonesia Bank Loyalty Champion and The Best of Indonesia Bank Loyalty Champion.</p>
	<p><b>4. Straight Through Processing (STP) Award.</b></p> <p>Awarded by Citibank New York, USA based upon BSM's achievements in outgoing transfer transactions satisfying the SWIFT format criteria.</p>
	<p><b>5. E-Company Award</b></p> <p>Awarded by Warta Ekonomi magazine based on IT achievements in the E-Company sector. The scoring was based on 3 broad criteria: IT Governance, Leadership, Innovation and Performance Improvement; Strategy on Efficiency, including Strategy &amp; Culture, Knowledge Development and Focus on Core Competence; and Operational Efficiency and Responsiveness.</p>
	<p><b>6. The Best IT System</b></p> <p>Awarded by SWA Magazine for the IT sector.</p>
	<p><b>7. Golden Trophy.</b></p> <p>Awarded by Infobank Magazine for achieving excellence finance performance over five consecutive years.</p>
	<p><b>8. Indonesia Best Brand Award</b></p> <p>Award by SWA Magazine and MARS for a company exhibiting excellence in brand image.</p>



“As we enter the Outperform The Market phase, our loan volume has grown by 70.2% from Rp9.3 trillion to Rp15.8 trillion, while Saving Deposits have increased 41.6% from Rp55.8 trillion to Rp79.0 trillion. This provides strong momentum for Bank Mandiri to become a National Bank in the Micro & Retail sector”

**Budi G. Sadikin - Managing Director Micro & Retail Banking**

## Strategic Business Unit

# Micro and Retail Banking

In 2007, the Micro & Retail Banking Directorate delivered a Contribution Margin of Rp2.2 trillion, or an increase of 47% from the previous year's Rp1.5 trillion, due to the increase in our high-margin loan volume and the rapid improvement in our low-cost funds structure generated through our Branches and Micro Business Units.

### ACHIEVEMENT 2007

#### Distribution of Micro and Small Business

During 2007, the Micro & Retail Banking Directorate financed more than 100,000 Micro and SME customers. Our loan volume grew to Rp15.8 trillion from Rp9.3 trillion, an increase of 70% compared with last year. We still maintained our NPL ratio, however, at just 2.7%.

Our Micro loan portfolio (loans limited to Rp100 million and loans to rural banks) increased by 42% to Rp2.7 trillion, primarily distributed to the retail and services sectors, as well as home industry.

In order to maintain the quality of our micro loan portfolio, which we currently distributed through 300 Micro Mandiri Units, we have developed our products into unique loan packages, with specific target of customers such as oil & gas agents, Indonesian Overseas Labor (TKI), and retailers, for example.

We also coordinated with 740 Rural Banks (BPRs), representing 38% of the total BPRs in Indonesia, to maintain a linkage program in order to support our loan expansion.

Bank Mandiri, for the second time, was awarded the Kriya Pranala Award by Bank Indonesia as The Best National Bank Participant of Linkage Program in 2007.

In support of New Young Micro Entrepreneurs, in 2007 Bank Mandiri collaborated with UKM

Center, University of Indonesia and 20 other Indonesian universities in launching Program Wirausaha Muda Mandiri, through which we offered loans of up to Rp20 million to promising young student entrepreneurs. This was one of our Corporate Social Responsibility Programs implemented through our micro business.

For small business (loans between Rp100 million and Rp5 billion, as well as loans to Cooperatives), our loan portfolio grew by 79% to Rp13.1 trillion, primarily distributed to the retail and wholesale trades.

Bank Mandiri also distributes channeling loans such as KPEN-RP (Loans for Bio-fuels & Plantation Revitalization), KKP-E (Loans for Sustainable Food & Energy), and KUR (Small Business Loans). In order to maintain the quality of these channeling loans, Bank Mandiri implemented the alliances concept among SBUs through which program loans were distributed to plasma units or sub-units supplying existing customers within our corporate or commercial banking business.

Bank Mandiri distributed KPEN-RP loan totaling Rp1.35 trillion to more than 52,000 palm oil planters. We also distributed Kredit Usaha Rakyat (KUR) in the amount of Rp67.2 billion, even though the product had just been launched at the end of 2007.

#### Fund Raising

The Micro and Retail Banking Directorate (MRB) has moved to the vanguard in accessing low cost funds. Our saving deposits grew by 42%, from Rp55.8 trillion to Rp79.2 trillion in 2007, raising our national market share in savings to 19.2%. This growth has been enabled by service quality improvements, better marketing management, the continuing development of our electronic transaction capabilities, and the continuing success of our Mandiri Fiesta Program.

### YEAR END 2007

Loan Volume	Rp 15,758 billion
Deposit Volume	
Demand Deposit	Rp 9,347 billion
Savings	Rp 79,031 billion
Deposits	Rp 50,604 billion
# of Cash Loan Debtors	164,842
# of ATM Card Holders	7,629,384
NPL Ratio – Gross	2.66%
<b>Profitability</b>	
Net Interest Income	Rp 4,424 billion
Contribution Margin (pre Provision)	Rp 2,551 billion
Contribution Margin	Rp 2,204 billion
Fee based income	Rp 1,553 billion
<b>Yield</b>	
YoL – Rp	14.72%
YoL - Fx	6.52%
<b>CoF-Rp</b>	
Savings	3.82%
Demand Deposit	2.41%
Time Deposit	6.77%
<b>CoF - Fx</b>	
Demand Deposit	3.24%
Time Deposit	3.51%

Our loan volume grew to Rp **15.8** billion from Rp 9.3 billion, an increase of **70%** compared with last year. We still maintained our NPL ratio, however, at just 2.7%.

Network expansion in 2008, through an additional **70** branches, **300** Micro Units, **6** SBDCs, **75** SBBs, **6** Mandiri Prioritas Branches and **12** Priority Lounge will encourage the growth of our micro and retail business in both loans and deposits.

In 2007, Bank Mandiri was awarded the 1st rank in Customer Service Excellence from the annual MRI Infobank survey, moving up from 2nd place in 2006, registering significant improvements across the range of services delivered in all branches.

Bank Mandiri has also become the best transactional bank in Indonesia, with our volume of transactions exceeded 565 million in 2007. Of these transactions, 400 million were conducted through our electronic channels (ATMs, EDCs, SMS and Internet banking), while an additional 165 million transactions were complete in-branch.

The success of our Debit Mandiri program, launched in early 2007, has resulted in Bank Mandiri becoming the largest VISA Debit Bank by both value and volume in Indonesia. Our improvement was spurred, in part, by the growth in our retail customer base from 5.2 million in 2006 to 6.4 million by the end of 2007. It also resulted in an increase in our Fee Based Income of 20.3% to a total Rp1.54 trillion.

Bank Mandiri also received an award from Indonesia's Minister of Finance as the Largest and the Best ORI Distributor in 2007. During the year, Bank Mandiri distributed Rp2.23 trillion in ORI (Obligasi Retail Indonesia) through 618 branches.

#### **Network & Infrastructure Development**

To support our efforts in loan distribution and fund raising, we serve our customers through 10 Regional Offices with 956 branches (an increase from 924 in 2006). Our planning for 2008 calls for the opening of 70 additional branches. This physical distribution network has allowed us to achieve a funding base of Rp139 trillion and fee based income of Rp1.54 trillion.

Our shift to low cost transaction channels has entailed a multi-year investment in new ATMs, which now total 3,186 machines handling more than 30 million transactions per month. We also provide a number of other facilities to enhance the convenience of our customers' transactions, including Non-cash ATMs, Cash Deposit Machines (CDMs) & Self Service Passbook Printers. We will continue to add to these facilities in the coming year with 1,000 new ATMs, CDMs, drive-thru and mobile ATMs.

Retail transactions through our 7 million Debit Mandiri cards have become easier as well, as the number of installed EDCs (Electronic Data Capture) has increased from 17,661 units last year to 23,690 units in 2007.

Our of micro and retail loan expansion will be facilitated in 2008 as we expect to add 300 new MBUs, bringing our year-end 2008 total to 600 MBUs, while also adding 6 SBDC (Small Business District Centers) and establishing 75 SBB (Small Business Branches) in areas with high potential for developing retail loans.

We currently provide 27 Mandiri Prioritas Branches and 30 Priority Lounges within regular branches to gain access to funding from high-end customers. In the coming year, we will provide an additional 6 Mandiri Prioritas Branches and 12 Priority Lounges to further penetrate this vital customer segment.

The number of customer transactions exceeded **565** million in 2007, putting Bank Mandiri in the forefront of transactional banking in Indonesia.



## Strategic Business Unit Micro and Retail Banking



“ Bank Mandiri provides us with comfort and satisfaction by delivering premium and professional services which have helped us to grow. We are very proud to have Bank Mandiri as our chosen Bank, which has consistently supported our needs.

**Nanie**  
of Nanie's Jewelry

### PT AXA MANDIRI FINANCIAL SERVICES

PT AXA Mandiri Financial Services (AXA Mandiri), a joint venture company between PT Bank Mandiri (Persero) Tbk (49%) and AXA (51%), commenced operations in 2003 and by the end of 2007 had representatives active in more than 687 of Bank Mandiri's branches in ten regions.

Bank Mandiri customers have access to 939 Financial Advisors and 86 Sales Managers offering AXA Mandiri's value-added financial planning and wealth management services through a variety of insurance and investment products.

For individuals, AXA Mandiri offers unit-linked products that combine traditional protection features with investment returns. Unit-linked products offer flexible options with relatively high yields to fulfill a variety of needs, including retirement saving, educational funds and multi-purpose funds.

In addition to these unit-linked products, AXA Mandiri also distributes Mandiri Jiwa Sejahtera, a traditional term life insurance that focuses on protection, and also a series of additional protections (riders). Protection coverage is extended to groups as well, including Mandiri Visa Cardholders (Mandiri Protection) and Bank Mandiri's consumer loan customers.

In 2007, AXA Mandiri generated Rp2.2 trillion in premium income with total net income of Rp121 billion. As of 31 December 2007, AXA Mandiri's assets stood at Rp4.2 trillion, with a Risk-Based Capital (RBC) level of 882%. (RBC is an indicator of a life insurance company's solvency, with the minimum RBC required by law in Indonesia of 120%)

With these achievements, Axa Mandiri has been acknowledged by Investor Magazine as "The Best Insurance Company" for the category

of insurance company with assets of Rp1-5 trillion, and also received awards from the Asosiasi Asuransi Jiwa Indonesia (AAJI) in the bancassurance category with "Top Premi", "Top Polis" and also "Rookie of The Year".



Our aim is to establish Bank Mandiri as the primary provider for treasury services (foreign exchange, securities and derivatives), to support capital market transactions and to enhance our distribution services and portfolio of overseas branches in line with our vision to become a Regional Champion Bank

**Thomas Arifin - Managing Director Treasury & International Banking**

## Strategic Business Unit

# Treasury and International Banking

The Treasury & International Banking Directorate is in the forefront of maintaining the Bank's liquidity, augmenting fee income – particularly through foreign exchange transactions, enhancing our overseas business network and supporting capital market transactions in Indonesia.

We have implemented our strategic role by improving our foreign exchange transactions

Forex transaction Volume from Corporate and non corporate customers was USD **26.19** billion, and the inter-bank transaction customers was **52.5** billion, and the government Bond (SUN) volume transaction was Rp **57.01** trillion.

and securities trading capabilities, developing additional capital market products and services, and expanding our reciprocal relationships with correspondent banks as well as our portfolio of overseas business.

We are committed to improving the value-added of our services across the board: of our foreign exchange transaction capabilities by expanding access and assuring competitive pricing; for capital market participants through introducing short term financing, intraday and integrated investment support services; and enhancing our relationships with correspondent banks; expanding our distribution; and improving our business portfolios in overseas branches in Singapore, Hong Kong, London, Cayman Islands, Timor Leste and Shanghai through offshore lending and trade financing in order to outperform the market.

### ACHIEVEMENT 2007

Our persistent efforts in 2007 yielded significant

results. Our total Contribution Margin reached Rp1,280.24 billion, or an increase of 35.1% from the previous year. Of this amount, Rp239.09 billion was derived from foreign exchange transaction, while revenue from securities trading provided Rp143.56 billion. Our fee-based income reached Rp621.62 billion, including revenues from international banking transactions, capital market services and our overseas branches. Our foreign exchange

transaction volume on behalf of corporate and retail customers was USD26.19 billion, while inter-bank customers accounted for USD52.5 billion, and our government bonds transactions totaled Rp57.01 trillion for the year.

In 2007, Bank Mandiri received the Best Foreign Exchange Bank in Indonesia award as from FinanceAsia Magazine.

Our growth in loans and funding in 2007 also showed significant improvement. Our total loan balance of Rp2,823.47 billion was 209.31% higher than last year, while our deposits of Rp4,126.0 billion recorded an increase of 37%. Funding and inter-bank transactions resulted in Net Interest Income (NII) of Rp834.34 billion.

In capital markets, Bank Mandiri achieved a 70% share of transactions from members of the Indonesian Stock Exchange (BEI), where we have been a payment bank since 1994. The average usage of our intraday transactions has grown by an average of 76% in the last three

### YEAR END 2007

Loan Volume	Rp 2,823 billion
Deposit Volume	Rp 4,126 billion
Net Interest Income	Rp 834 billion
Fee Based Income	Rp 622 billion
Contribution Margin	Rp 1,280 billion
Forex Transaction Volume	USD 78.69 billion
SUN Transaction Volume	Rp 57.01 trillion
<b>Yield &amp; CoF Fx</b>	
Yol - Fx	7.91%
Time Deposit Fx	2.25%



Its capacity as custodian, Bank Mandiri has managed portfolio of **90.07** trillion, Jpy **672.22** million and USD **439.47** million that counts for **22%** growth compared to previous year.

years. Our integrated services including short term financing, intraday facilities and settlement transactions have allowed Bank Mandiri to establish this dominant position.

As custodian, Bank Mandiri has maintained a stock portfolio of Rp90.07 trillion, JPY672.22 million and USD439.47 million, or an average increase of 22% over the prior year. In 2007, our trustee services managed bond issuance totaling Rp13.69 trillion and USD100 million, or an increase of 39% compared with last year.

Bank Mandiri also acts as a receiving bank for company IPO's, and volume of these services rose by 150% compared with last year following the increasing number of new public listings.

In our International banking business, Bank Mandiri maintained reciprocal relationships with correspondent banks, particularly for foreign exchange liquidity management, which strengthened Bank Mandiri's ability to cope with the peripheral effects of the sub-prime mortgage crisis in 2007.

Bank Mandiri also derived significant transaction volume from Indonesian Overseas Labor (TKI) by implementing a multi channel services strategy. We also opened remittance offices in several countries as a part of our overseas branches in support our strategy to build remittance services. Our remittance transaction volume rose by 25% compared with 2006, while our fee based income increased by 30%.

Bank Mandiri complied with Bank Indonesia regulations regarding our Net Open Position and Reserve Requirements over the year. Our Rupiah Reserves averaged 11.13% versus an 11% BI requirement, while our average Net Open Position was 3.008% compared to Bank Indonesia's requirement of 3%. Our average Net Open Position was 13.62% and total Net Open Position on an overall basis was 4.73% of the Bank's equity, while the BI limit is 20% of the Bank's equity.

#### **ENHANCEMENT OF TREASURY & INTERNATIONAL BANKING IN 2008**

In 2008, the Treasury & International Banking Directorate will further improve our customers' access to foreign exchange transactions by opening 28 Sub Regional Treasury Marketing (Sub RTM) offices in several area in and outside of Jakarta, in addition to our existing RTMs in Surabaya, Medan, Bandung, Palembang, Makassar, Balikpapan and Semarang.

In order to generate additional fee income, our initiatives include expanding our Dealing Room, recruiting and training 47 new dealers, including marketing staff, introducing night shift trading, and launching new products and a derivatives system. To improve contribution from capital market services, we will continue to strengthen our capital market services infrastructure to build more effective delivery channels by developing sub-custody, on-line custody implementation and enhancing our bank payment systems.

## Strategic Business Unit Treasury and International Banking



“ We are proud to be served by a nation-wide bank like Bank Mandiri. The most important thing is that Bank Mandiri understands our vision and our strategic role as a State-Owned Plantation which serves the community. PT Perkebunan Nusantara X is a large plantation with plans to further expand our business. We believe that Bank Mandiri’s support and commitment will help us to achieve our plans in line with our vision and our strategic role, for present and in the future. We wish for success for Bank Mandiri!

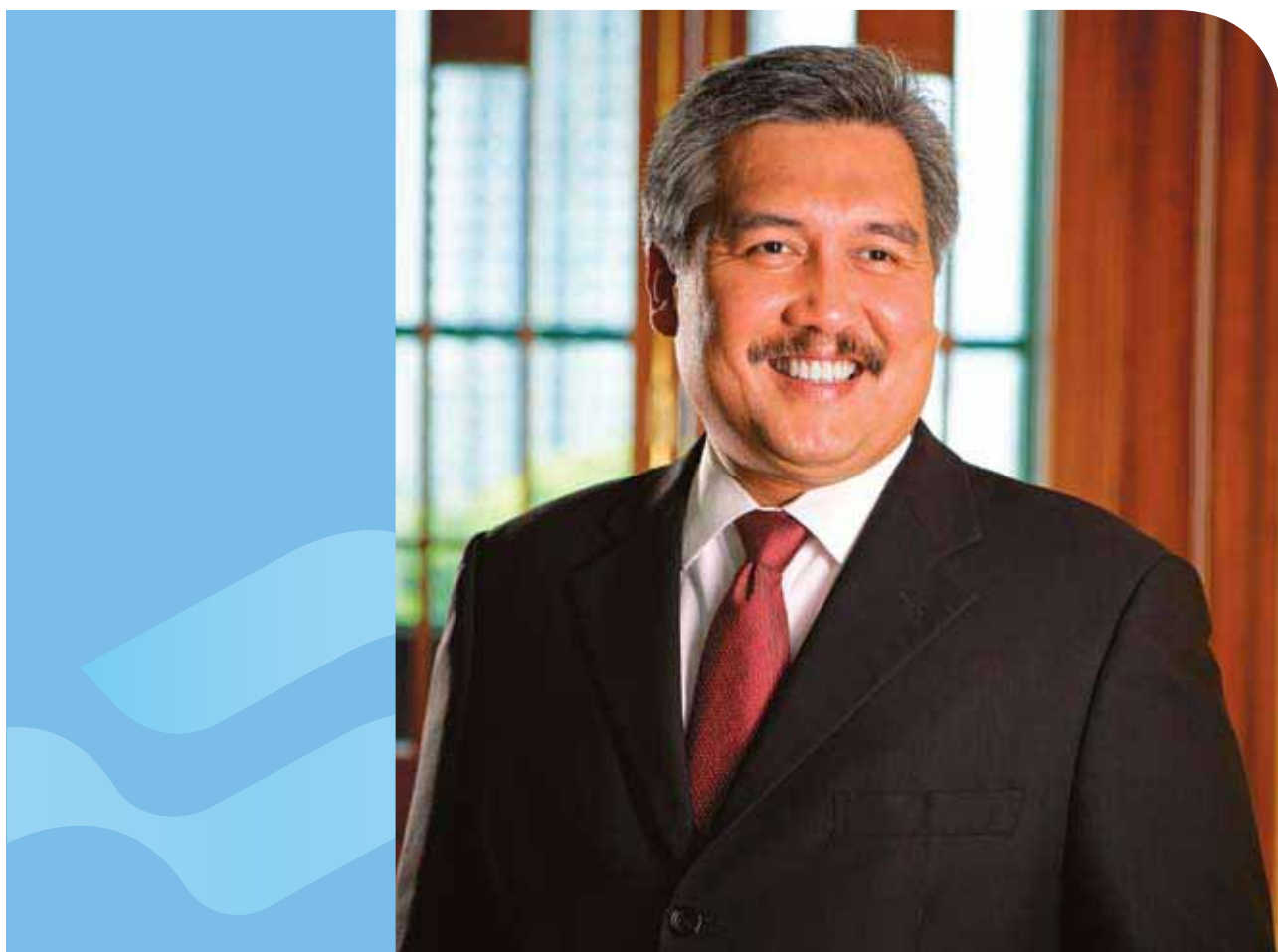
**Thendri Supriatno**

Finance Director, PT Perkebunan Nusantara X

In 2008, our target for loan growth is to exceed 50%, while funding growth and fee based income are expected to grow by 20%.

Our overseas branch distribution channels will continue to develop both organically and non-organically in several regions, including the Middle East, South East Asia and elsewhere. Our organic growth will be fostered by expanding our trade finance to account for 82% of our target loan portfolio. The Treasury & International Banking Directorate will continue to pursue profitable growth opportunities in support of Bank Mandiri’s vision to become a Regional Champion Bank.

We plan to open **28** Sub Regional Treasury Marketing (Sub RTM) in 2008 to enhance the accessibility for Fx transaction.



Our restructuring and loan settlement activities have been focused on those debtors that contribute significantly to our NPLs. The intention of loan restructuring is to maintain the debtors' businesses as going concerns, while the objective of loan settlement is to minimize the potential losses to the Bank. Successful restructuring will lead to a better loan quality, revenue enhancement and improvement in the Bank's overall financial performance.

**Riswinandi - Managing Director Special Asset Management**

## Strategic Business Unit

# Special Asset Management

The Special Asset Management SBU carries out loan restructuring and recovery, primarily for loans originating in our Corporate and Commercial segments. The SBU includes the Credit Recovery Groups I and II, which together manage non-performing loans (NPL) arising from the Corporate Banking, Commercial Banking and off-balance sheet loan portfolio. In March 2007, a new group was introduced into the SBU - the Asset Management Group - which is responsible for the management of fixed assets and other properties acquired through NPL restructuring, as well as the Bank Mandiri's equity participation in subsidiaries.

The SBU implements 3 (three) broad strategies to address the remaining stock of non-performing loans: loan restructuring, loan maintenance and exits from the exposure. In general, the Bank prefers loan restructuring in instances where the borrower retains sound business prospects despite having failed to maintain performing loan status due to technical downgrades or poor payment history. For borrowers with poor prospects, the Bank seeks to exit the NPL through the sale of fixed assets and other collateral, refinancing from other sources or finding new strategic investors. Loan maintenance is the Bank's primary recourse for the restructured non-performing loans for which the borrowers continue to meet all restructuring terms and conditions but cannot be upgraded due to technical reasons. In addition, the Bank also implements 3 (three) strategic frameworks to minimize the formation of new non-performing, which includes a front-end strategy (prudential in loan disbursement process), middle-end strategy (intense monitoring and periodic review for early identification of troubled debtors) and back-end strategy (NPL management and quick recovery to minimize losses).

### ACHIEVEMENT IN 2007

In 2007, the extensive restructuring and recovery

efforts by SAM were instrumental in reducing the stock of NPLs from Rp18,677 billion as at 31 December 2006 to Rp11,324 as at 31 December 2007. The Special Asset Management Directorate is responsible for managing over 90% of these loans.

SAM's primary means of NPL reduction during 2007 were restructuring and collection activities resulting in overall loan collection improvements and or repayment of an aggregate amount of Rp3,858 billion, of which corporate debtors contributed Rp1,985 billion, commercial debtors repaid Rp1,711 billion, and micro and consumers debtors put in Rp130 billion and Rp32 billion respectively. In addition, the SBU also coordinated with other business units to prevent troubled debtors from become non-performing through joint-effort mechanisms.

The Bank also achieved a net NPL ratio of 1.32% (bank only) in addition to collections from written-off loans totalling Rp1,480 billion due to the effective implementation of the new SAM strategy. The decline in NPLs was derived from upgrading of existing NPLs totalling Rp2,567 billion (of which Rp1,738 billion was attributed to the Top 30 debtors) as well as Rp1,291 billion in instalment and final repayments. Of the total of Rp1,480 billion in collections from written-off loans, corporate and commercial debtors accounted for Rp740 billion (49.93%) and Rp642 billion (43.31%) respectively, while consumer contributed Rp58 billion (3.92%) and micro debtors a further Rp40 billion (2.84%).

In the role of fixed asset and property management, SAM also revitalized 14 (fourteen) derelict properties, which were put back into service for our internal business units. In addition, the SBU conducted continuous oversight of the portfolio of subsidiaries, reorganising and reviewing the agreements of cooperation in order to optimise the revenue to the Bank.

In 2007, net NPL is down to **1.32%** (bank only) through loan restructuring and settlement.

Total Upgrade & Payment (bank only) was Rp. **3.85** trillion in 2007.

### BANK ONLY

(Rp Billion)	Total	Corporate	Commercial	Consumer	Micro
<b>GROSS NPL</b>					
Beginning Balance 31 Des 2006	18,677	10,313	7,647	521	196
Downgrades	1,314	425	628	192	69
Upgrades and Payments	(3,858)	(1,985)	(1,711)	(130)	(32)
Gross NPL (before write-offs)	16,133	8,753	6,564	583	233
Write-offs	(5,118)	(2,414)	(2,360)	(202)	(142)
Others	309				
Ending Balance 31 Des 2007	11,324				

### NET NPL

Beginning Balance 31 Des 2006	6,626
Nett NPL by percentage	6,06%
Deduction from Gross NPL*)	(7,353)
Deduction to NPL Provision	2,352
Ending Balance 31 Des 2007	1,625
Nett NPL by percentage	1,32%

\*) Including restructuring loss and loan to another banks



## Strategic Business Unit

# Special Asset Management

### HIGH LEVEL TARGETS 2008

SAM continues to target a reduction in the Bank's gross non-performing loan ratio, to below 5% by the end of 2008, by prioritising the restructuring and settlement efforts on the remaining NPLs of significant size. Our other efforts will focus on intense monitoring and maintenance of post restructuring debtors in order to prevent their relapse.

To accelerate the restructuring process and enhance the sustainability of loan, the Bank has also required borrowers to "downsize" their loans through the sale of collateral and non-productive assets, or liquidate of assets with the express intention to reduce the outstanding NPLs (exit policy). In addition, regulations were introduced by the Government in October 2006 which stipulate that receivables of state-owned enterprises are distinct from Government receivables, and, therefore, prima facie permit state-owned banks to undertake credit resolution subject to commercial law, including the prospect of principal forgiveness where none was previously available. In order to implement these regulations, the Bank has developed the Accelerated Non-Performing Loan Resolution Programme (PPKM). Prior to these regulations, the Bank has appointed financial advisers to establish plans and strategies and to analyse, filter and identify accounts that might be suitable for the loan disposal programme from among the corporate and commercial banking segments. In addition the Bank also has appointed legal advisers to assist the Bank on legal issues and independent appraisers to value the collateral that has been provided to the Bank in connection with these loans.

For fixed asset and subsidiaries management, many priorities have been established for the coming year, among them the divestment or liquidation of non-core subsidiaries and the optimal utilization our property assets.

Our target is to decrease the gross NPL below **5%** in 2008.

# Products and Services

## CORPORATE

Loan	Syndication	Treasury
Working Capital Loan	Arranger	Cash Transaction/Foreign Currency Trading
Investment Loan	Facility Agent	Derivative transactions
Cash Collateral	Security Agent	- Foreign Exchange Transaction Service (Forward, Swap, option)
	Escrow Agent	- Interest Rate Transaction (Interest Rate Swap, Interest Rate Floor, Interest Rate Cap) Forex Line
	Revolving Underwriting Facility	

## COMMERCIAL

Loan	Cash Management Services	Trade Services
Working Capital Loan	Immediate Cash	Ekspor
Investment Loan	Mass Transaction System	Advising
Cash Collateral	Cash Management System	Pre-export Financing
	Cash Management Bank Services	Forfaiting
	Cash Pooling	Bill Purchasing
	Notional Pooling	Bill Collection

### Customized Loan

Bid Bond	Financing to Contractor, Mining
Advance Payment Bond	- Working Capital Loan – Mining Contractor
Performance Bond	- Investment Loan – Mining Contractor
Maintenance Bond	- Import Facilities – Mining Contractor
Custom Bond	- Bank Guarantee – Mining Contractor
Payment Bond	Telecommunication
Standby L/C	- Working Capital Loan - Telecommunication
	- Investment Loan – Telecommunication
	- Import Facilities – Telecommunication
	- Bank Guarantee – Telecommunication
	Working Capital Loan Commodity
	Loan to/through Multi Finance Company
	KWorking Capital Loan with e-Biz Card Mandiri
	Multi Purposed Loan
	Loan to Special Hajj Travel Bureau

Loan	Cash Management Services	Trade Services
Loan to Micro Business (KUM) :	Multi Purpose Micro Loan (KSM) loan to BPR	Partnership Program for Cooperatives and Rural Community Development
- KUM–Mandiri	- BPR Mitra Mandiri	Kredit Usaha Mikro–Layak Tanpa Agunan
- KUM–Mapan	- BPR Proyek Kredit Mikro	
- KUM–Prima		

## Products and Services

### RETAIL

Deposit	Electronic Banking	Merchant Aquiring Business
Saving	Mandiri Card	Electronic Data Capture (EDC)
Rupiah Demand Deposit	Mandiri ATM	
Fx Demand Deposit	Call Mandiri	
Mandiri Dolar	SMS Banking Mandiri	
Rupiah Time Deposit	Internet Banking Mandiri	
Fx Time Deposit	mATM	
Deposit on Call		
Hajj Saving		
Rencana Mandiri Saving		
Business Saving		
TKI Saving		
Micro Saving		
Kapel Saving		
Bancassurance	Fx Transaction	Mandiri Prioritas
Mandiri Dana Sejahtera	Banknotes Sale/Purchase	Dedicated Personal bankers
Mandiri Siswa Sejahtera	Currency Options	Upscale Premises
Mandiri Investasi Sejahtera	Spot, Today, Tomorrow for IDR/USD and major currencies	Airport Executive Lounge
Mandiri Jiwa Sejahtera	Dual Currency Deposits	Exclusive Loyalty Programs
Riders	Deposito Swap	Airport Handling Services
	Forward Yen	Flexible ATM limit
		Safe Deposit Box
		Travel Related Services
Mutual Fund	Others Services	
Reksa Dana Pasar Uang	Mandiri Transfer Rp & Fx	
Reksa Dana Pendapatan Tetap	Real Time Gross Settlement	
Reksa Dana Campuran	Clearing	
Reksa Dana Saham	Mandiri Bank Draft	
Reksa Dana Terproteksi	Mandiri Western Union	
	Mandiri Collection Rp & Fx	
	Mandiri Bill Payment	
	Mandiri Payroll Package	
	Safe Deposit Box Mandiri	
	Mandiri Travellers Cheque	
	Fx Travellers Cheques	
	Bank Reference	
	Tax Payment	
	Authorized Money Changer	
	Standing Instruction	
Consumer Loan		
KPR Graha Mandiri		
Kredit Multiguna Mandiri		
Kredit Agunan Deposito Mandiri		
Kredit Mitrakarya Mandiri		
Kredit Bebas Agunan Mandiri		
KPM Kendara Mandiri		





**Corporate Center  
& Shared Services**



Bank Mandiri implements the risk management function as a Business Enabler supporting prudent business growth.

**Sentot A. Sentaosa - Managing Director Risk Management**

## Corporate Center Risk Management

Bank Mandiri is a financial institution conducting intermediary functions through a wide variety of products, networks and customer segments. We implement the risk management function as a Business Enabler supporting prudent business growth. Our comprehensive approach to risk management helps to foster the trust of our many customers, and complies with Bank Indonesia regulations, Basel II and International Best Practices.

The Risk Management Directorate is headed by a Director who is also an active member of the Risk and Capital Committee with full voting rights. The Risk Management Directorate is comprised of five groups which can be broadly categorized into two functions:

1. Risk Taking units are collaborators with the Business Units in the application of the Four Eyes Principle, covering each segment through the Corporate Risk Group, Commercial Risk Group and Retail & Consumer Risk Group.
2. Independent Risk Management is comprised of the Credit Risk & Policy Group, which handles credit risk policies and credit portfolio, and the Market & Operational Risk Group, which deals with market risk policies, operational risk policies and implementation, and Enterprise Risk Management (ERM).

### 2007 ACHIEVEMENTS

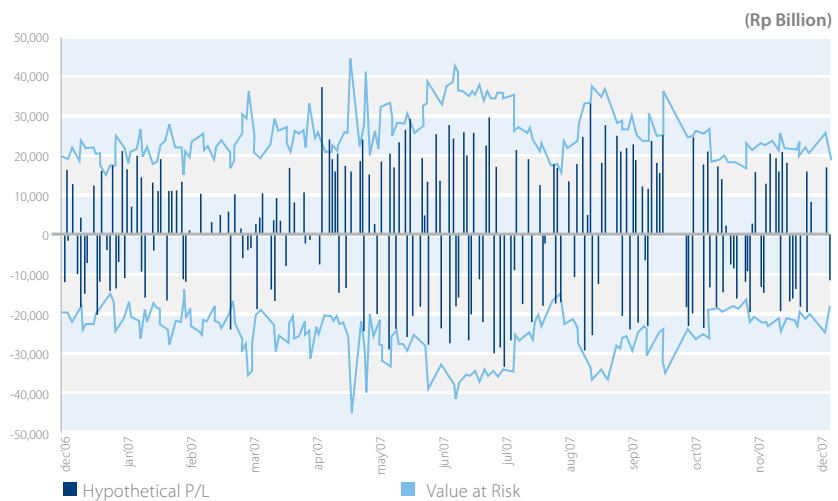
Bank Mandiri has undertaken a number of efforts to support prudential loan processing and more integrated risk management. As one result of these efforts, our loans grew by 17.7% in 2007 compared to previous year. At the same time, our Net NPLs declined to 1.32% as of 31 December 2007, from 6.06% (bank only) in 2006.

We have been shaping up the credit policies and compiling Credit Standard Procedures

### VALUE AT RISK PER 31 DECEMBER 2007 (Rp Billion)

Value At Risk	Year End	Maximum	Minimum	Average
FX VaR	1,93	11,48	1,61	8,10
Interest Rate VaR	18,39	34,61	13,57	22,63
Correlation Effect	(1,84)	(10,49)	(0,43)	(5,33)
<b>Total VaR</b>	<b>18,48</b>	<b>35,60</b>	<b>14,75</b>	<b>25,40</b>

To assess the VaR effectiveness, we validate the model through Back Testing monthly. The Back Testing Result for the period of 2007 concludes that the VaR model is accurate.



(SPK) for each business segment (Commercial, Small Business, Micro & Consumer), as well as for Financial Institutions - Credit Standard Procedures and Overseas Branches- Credit Standard Procedures, with each focused on fulfilling business development needs while managing the risk appetite in accord with each segment's risk characteristics.

The Bank is continually improving the quality of our decision process through the application and refinement of a wide variety of tools. These include our Loan Origination System (LOS) for

**MINIMUM CAPITAL CHARGE PER SBU**  
**31 DECEMBER 2007 (Rp Billion)**



corporate, commercial and consumer segment; Rating tools for the corporate and large commercial segments (BMRS); and Scoring tools for micro and small business segments (MBSS & SMES). Our goal is to more accurately evaluate credit risk and apply risk based pricing.

For Consumer Loans, we apply Application Scoring, which is categorized according to product and region along with their respective risk characteristics. Our Credit Card process involves both Application Scoring and Behavior Scoring to evaluate the risk level category for each customer (high, medium, low) based upon cardholder transactional histories.

For Consumer Finance Collections, our policy is becoming more focused, systematic, and aggressive based upon the type of product and their integrated bucket collections. This policy is supported by end-to-end collection systems which feature: Automated Collection Systems, Auto Dialer, and Call Monitoring Systems. At present, we are developing our Collection & Recovery Score to improve and enhance our collection effectiveness and productivity.

In order to improve our credit decision-making process while simultaneously reducing our turnaround time, we are refining our Credit Memo format for each credit segment to be more oriented toward comprehensive risk analysis. This is one additional step in support of the application of prudential principles.

In order to maintain the quality of credit in our portfolio, we make use of a Loan Monitoring System and Watch List Analysis (Early Warning Analysis) to identify debtors with high potential for downgrading from performing loan (PL) to non-performing loan (NPL) status. The results of our loan monitoring and Watch List Analysis provide the foundation for our account strategies and action plans to mitigate risk.

The Bank has established Portfolio Guidelines as the basis for determining our target markets at the industry level, in order to achieve an optimum credit portfolio mix. We periodically (monthly) analyze our loan portfolio to monitor its quality and anticipate prospective changes.

The Bank periodically does stress testing to evaluate the portfolio's sensitivity to changing economic variables, and to understand how the extreme conditions will affect our portfolio quality. Our stress testing in 2007 examined the portfolio impact of government tax policy on CPO exporting industries, the depreciation of the Rupiah relative to the US Dollar, and higher prices for crude oil. These actions help to prepare the Bank for extreme or adverse conditions.

Risk management is a process of identifying, measuring, mitigating and monitoring risk for the trading book and the banking book. The Bank has extensive policies for that purpose, and establishes risk limits as one component of our risk mitigation.



## Corporate Center

# Risk Management

To measure the risk and capital requirements of our trading book, we currently use the Standard Model in parallel with the Internal Model method to measure VAR, as stipulated in Bank Indonesia regulation.

Bank Mandiri maintains an aggregate Net Open Position (NOP) and balance sheet NOP at a maximum of 20% of total capital (Tier I and Tier II), as mandated by Bank Indonesia regulation. For prudential purposes, the Bank has established internal limits for aggregate NOP at 10% of capital. As December 31, 2007, the NOP (absolute) of the bank was 3.93% of capital, a moderate decline from the NOP of 5% of capital at the end of 2006.

The aim of interest rate risk management is to maintain the sensitivity of net interest income (NII) and economic capital to changes in interest rates within prescribed limits, both at the present time and in the future. To assay the sensitivity of NII and capital (EVE Sensitivity), the Bank conducts a periodic simulation analysis applying scenarios for both increasing and decreasing interest rate environments (i.e. rate shocks). For this purpose, we assume a gradual parallel shift (ramp) up and down in the term structure of interest rates by 100bps. The results show that a change of this magnitude in Rupiah interest rates has the potential to reduce our 12 month NII by 0.75% from our NII target, and our EVE by 1.18% of equity.

In addition to sensitivity analysis, the Bank also employs the statistical approach of Value at Risk (VaR) to assess the impact of interest rate volatility against Earnings at Risk (EaR) and Capital at Risk (CaR). These measures illustrate how the changes in interest rate risk factors will affect the NII and Economic Value of Equity for the prescribed holding period and confidence level. As of December 31, 2007, the EaR and CaR of the bank was 0.45% and 2.12% of equity respectively.

To optimize interest revenue, the Bank has implemented risk-based pricing, and established a minimum required yield for each loan segment. We carry out Stress Tests/Scenario Analyses in order to understand the adverse effects of abnormal market conditions on our portfolio, and guide the Bank in developing contingency plans to anticipate these changes. In response to the risks ascribed to derivative transactions and structured products, the Bank is now in the final stages of implementing a derivative system.

The Bank has continued to implement Operational Risk Management in 2007. We have socialized the ORM concepts, and provided training throughout the organization on the utilization of the ORM tools. Our target is to empower each work unit to identify, measure, mitigate and monitor operational risk in a systematic way. We plan to continuously improve this process in the coming years.

In preparation to comply with Basel II capital for operational risk, we are moving from the Basic Indicator Approach (BIA) to a more robust Standardized Approach. To anticipate operational risks arising from extreme conditions such as earthquake, fire and flood, the Bank has constructed a Disaster Recovery Center (DRC) and accompanying Business Continuity Plan (BCP) which provides comprehensive guidance for procedures to be implemented before, during and after an extreme event in order to keep the Bank's services running.

### DEVELOPMENT OF RISK MANAGEMENT

The Bank is currently developing Enterprise Risk Management (ERM), in line with our Basel II Implementation plan and our aspiration to optimize shareholder value. ERM is a comprehensive and integrated risk management framework which is embedded within the banking business processes. We expect the

implementation of ERM to contribute to the Bank's capacity to generate value for our stakeholders, especially as applied within our Strategic Business Unit organization along with the establishment of Risk Based Performance Measurement.

The Bank will develop Risk Acceptance Criteria as financial and non-financial (qualitative) measurement tools to optimize credit risk management and increase the accuracy of Portfolio Guidelines at the industry level, especially in providing guidance for determining ratings for Financial Institution borrowers through the Bank Mandiri Financial Institution Rating (BMFIR) system.

## BANK MANDIRI RISK MANAGEMENT FRAMEWORK

Our risk management initiatives are intended to assist the Bank in taking corrective actions and regulating the acceptable risk appetite. Risk management involves portfolio management with balanced risk and return. This step is necessary to cope with the rapid banking industry development indicated by the increasing risk complexity in today's banking business activities.

The Bank's risk management implementation complies with Bank Indonesia's Regulation No. 5/8/PBI/2003 dated May 19, 2003 regarding the Implementation of Risk Management for Commercial Banks and BI's Circular Letter No. 5/21/DPNP dated September 29, 2003 regarding Implementation of Risk Management for Banks.

These regulations are intended to fulfill Basel II Accord requirements, enabling banks in Indonesia to implement Basel II in 2011. The Bank is implementing Basel II and related regulations in stages, starting with the basic approach to the complex approach which is implemented comprehensively on the three major banking risks: credit risk, market risk and operational risk.

### 1. Credit Risk

The Bank's credit risk management mainly concentrates on balancing the expansion of performing loans with prudential loan management in order to prevent collectibility downgrades or non-performing loans (NPL),

and to optimize capital utilization allocated for credit risk.

In support of this, the Bank has established policies and written guidelines regarding loan disbursement, which includes the Bank Mandiri Credit Policy (KPB), Credit Manual (PPK), and Temporary Memorandum Credit Policy and Procedures that have not been accommodated in the KPB and PPK. The purpose of these guidelines is to provide a comprehensive loan management manual relating to loan application, the analysis process, approval process, documentation, monitoring and restructuring processes, including risk analysis and assessment.

In principle, credit risk management is implemented on both the transactional and portfolio level. On the transactional level, the Bank has implemented the four-eye principle, whereby each loan approval involves the Business Unit and Risk Management Unit independently, in order to obtain an objective decision. The four-eye principle process is conducted through the Credit Committee, while adhering to the authority limits and credit decision processes thereof. The credit committee member, as the authority for credit decisions, must possess competence, ability and integrity. In this way, we believe the loan process becomes more comprehensive and more prudent.

At the portfolio level, the Bank utilizes

Portfolio Guideline (PG) to direct loan expansion to maintain optimum portfolio composition based on economic, industry, business segment and product sectors. Optimum portfolio allocation prevents the Bank from undertaking risk in excess of the Bank's risk appetite. PG includes a numbers of variables (lagging, coincident & leading) that primarily assess three main items: (1) attractiveness of an economic/ industry/business sector (supply & demand, industry structure, profitability, and regulation), (2) the Bank's expertise on the particular sector, and (3) diversification factors.

### 2. Liquidity Risk and Market Risk

#### a. Liquidity Risk Management

The Bank's potential liquidity risk is assessed and monitored through liquidity gap analysis, which is a projection of surplus or deficit liquidity based upon the Bank's asset and liability maturity profile, including any business expansion needs. Based on the Bank's 2008 work plan (or RKAP), the Bank's liquidity is projected to be in a surplus position over the next 12 months. Each funding deficit projection is monitored through Maximum Cumulative Outflow (MCO) limit.

#### b. Interest Rate Risk Management

The Bank manages its interest rate risk

through repricing gap analysis, duration gap analysis and simulation. To describe the amount of interest rate risk exposure, the Bank uses repricing gap approach, Measuring the sensitivity of revenue (NII Sensitivity) and Economic Value of Equity (EVE) to interest rate changes, the Bank also performs simulations with interest rate shock (increase/decrease) scenarios.

c. Pricing Management

The Bank uses Pricing Management as one strategy to support it in pursuing revenue share targets. The Bank also needs to maintain and maximize targeted Net Interest Margin (NIM) through consideration of the cost of third party funds, liquidity and loan pricing.

d. Market Risk Management

The main focus of the Bank's market risk management is to monitor the trading activities performed by Treasury. We do this by establishing trading risk limits such as Value at Risk (VaR), dealer nominal limits and dealer loss limits. We produce various Trading Risk Profile reports on a daily, weekly, and monthly basis. The monthly report comprehensively describes the market risk management including Stress Testing/Scenario Analysis calculations to quantify the impact of abnormal market movements on our portfolio positions. In addition, that report highlights back testing results to assess the VaR model's effectiveness and measure the

methodology's accuracy.

e. Foreign Exchange Risk Management

The Bank measures and manages the structural foreign exchange risk to define the impact of exchange rate movements on the Bank's revenue and capital. The Bank's foreign exchange position is primarily US Dollar-denominated. The majority of these assets are in the form of inter-bank placements, marketable securities and loans, while most of the liabilities are in the form of third party funds and borrowing

**3. Operational Risk**

Proactive operational risk management will help the Bank to achieve our business targets and enhance the Bank's reputation, while still implementing prudential principles in the Bank's business activities. Through our implementation of operational risk management:

- Each Business Unit has a framework to identify potential operational risk, the causes of the risk and how to mitigate the related risk.
- The Bank periodically evaluates action plans as mitigation actions to reduce potential operational risk loss.

The Bank makes use of several tools in

implementing operational risk management as follows:

- Mandiri Loss Event Database (MLED)
- Key Risk Indicator (KRI)
- Risk & Control Self Assessment (RCSA) and Key Operational Risk Control (KORC)
- New Product and Activity Assessment
- Business Continuity Planning (BCP)

To increase the Bank's capability in operational risk management, the Bank has enrolled our personnel in risk management certification as required by Bank Indonesia. The Bank has also sent personnel to enhance their operational risk management knowledge and practice through training both local and overseas, and performed comparative studies with regional banks and with overseas correspondent banks.



As we enter our “Outperform the Market” phase of our transformation, the programs of the Compliance and Human Capital Directorate will focus on developing the intellectual capital of each individual, engendering employees who are able to excel and to add value to the Bank through their efforts. In addition, we are repositioning our role to become a strategic and business partner to our SBUs in driving business growth, fostering Good Corporate Governance (GCG) and complying with regulations.

**Bambang Setiawan - Managing Director Compliance & Human Capital**

## Corporate Center

# Compliance and Human Capital

We continually develop the competency of our employees, improving their performance and productivity as we build a sustainable competitive advantage for the Bank in our Outperform the Market phase, while maintaining prudential principles and complying with regulations.

The Compliance & Human Capital (CHC) Directorate is the main driver in the development of professionals who comply with bank regulations and prioritize prudential principles. The challenge for Human Resource management is to attract, retain and motivate individuals with appropriate competence and the ability to perform well. Along with those efforts, the theme for CHC Directorate is to Outperform the Market through Excellent People & Compliant Business as a basis to developing our people.

**The development of our human capital, along with the refinement of our policies, leads to a more comprehensive implementation of Good Corporate Governance practices, and helps to secure the legal aspects of the Bank.**

We continue to refine our Human Capital systems and policies in order to improve the overall quality of our Human Resources in support of the business development within each SBU. One recent example has been the delegation of recruitment to each SBU. The purpose of this shift has been to accelerate the turn-around time for hiring new employees, while ensuring the necessary skills and experience of people joining the SBU.

Our staffing requirements are fulfilled through a recruitment process with two discrete elements: Regular recruitment and the Pro Hire. The regular recruiting process includes internal recruitment in which advancement from clerk to professional level results from the completion of our Staff Development Program (SDP), recruiting fresh graduates from the best universities into our Officers Development Program (ODP), and regular

promotion programs. Our Pro Hire recruitment process is targeted to external experienced candidates who can immediately make valuable contributions to the Bank.

We have also improved our Competency model to become more focused, straightforward and easily applied, while still aligned with the core values and corporate culture of Bank Mandiri. Along with the implementation of this competency model, we have enhanced our performance- and competency-based employee performance evaluation system, known as "Mandiri Easy" (Mandiri Employee Appraisal System). This policy provides flexibility in the distribution of performance evaluation results and integration with the benefit system linked to the Bank's performance. The implementation of this performance management has also been supported by adjusting the evaluation cycle of employee performance in reference to best practices. These adjustments aim to simplify the performance evaluation process, improve the objectivity of the evaluation results, and increase the role of the manager in coaching and counseling each employee.

We have also introduced an enhanced remuneration system. The System was previously based on a "single salary system", which was then adjusted by location-based subsidies to meet the needs of employees in isolated and rural area branches.

As an SBU-based organization, Bank Mandiri is keenly aware of the importance of continual Human Resource training and development. Training programs based on specific SBU requirements are continually implemented to build upon our employees' competencies and qualifications. Our training programs are conducted in many other fields as well, including Performance Culture, Credit and Risk, Sales and Services Culture and Leadership.

These training programs are not only exclusively classroom-based, but also include challenging job rotation assignments, outbound and e-learning. Through e-learning, our employees can access training activities at anytime through the internal network of the Bank.

We also focused on internalizing a new work culture in 2007, embedding Culture Teams within each unit to support the Central Culture Team, and ensuring that culture implementation takes hold. In addition to these programs, a Culture Fair and Culture Excellence Award were initiated, to recognize the best TIPCE (Trust, Integrity, Professionalism, Customer Focus and Excellence) implementation among the units.

We also sought to reinforce the implementation of Good Corporate Governance (GCG) principles throughout the organization by conducting a self-assessment review and inviting a 3rd party to provide an independent evaluation. In the Corporate Governance Perception Index 2006 (GCP 2006) survey conducted by The Indonesian Institute for Corporate Governance (IICG), the Bank was ranked in the category "Very Trusted" (Rank 1 with a score of 88.66) and best company in the finance sector.

Bank Mandiri was also recognized for these efforts internationally, receiving awards from Asiamoney magazine for The Best Corporate Governance and The Best Disclosure and Transparency for Indonesia.

In addition to ensuring the legal aspects of business development, we seek to optimize the resolution of legal issues in bank operations and create a culture of compliance at all levels in order to preserve operations in line with the relevant legislation and regulation. In supporting the SBU organization, we have deployed a legal officer within each SBU and regional office. We are continually upgrading the competence and experience of our Legal Officers through



## Corporate Center **Compliance and Human Capital**

providing legal cases relating to bank operations for review, Q&A books of banking law, and Law Guide Books, in addition to updating and socialization of the same. The success of these efforts can be seen in the reduction in pending litigation inherited from our legacy Banks.

### **Role as Strategic & Business Partner for SBU**

As we enter our "Outperform the Market" phase of our transformation, the programs of the Compliance and Human Capital Directorate will focus on developing the intellectual capital of each individual, engendering employees who able to excel and to add value to the Bank through their efforts. In addition, we are repositioning our role to become a strategic and business partner to our SBUs in driving business growth, fostering Good Corporate Governance (GCG) and complying with regulations.

We have formulated a number of strategic initiatives to enhance this role. In Human Resource management, we have developed a system to simultaneously incorporate career path management and competency development. This is expected to result in a career path planning that is clearer and more straightforward.

In top talent management, we have undertaken specific training and coaching through local and international providers, and also provide for placement into strategic positions for both job enrichment and fast track career progression. These measures are intended to boost our retention of our top performers.

The CHC Directorate has been transformed into a resource center in support of each SBU's requirements for accessing qualified employees. We augment the competency of our employees through education and continuous training in integrated programs of performance culture, credit and risk culture, sales and service culture and leadership. In order to increase their

own knowledge and competency, Directors participate as well in national and international seminars, banking forums and other management programs.

Our training to engender a Performance Culture entails several programs, including Simplification of Business Processes, Efficiency and Productivity, Performance Management Systems and Innovation on Process and Product. Credit and Risk Culture training emphasizes Credit training, Assessment, a Mobile Coaching Clinic and Risk Management Certification. Sales and Service Culture programs aim to improve service quality through a variety of training modules for front-liners, and also in Sales, Banking Operations, Dealer Simulations and Professional Certification.

The process of applying GCG principles will transform Bank Mandiri into a "Corporate Value Bank". A number of efforts are currently under way: (i) internalization of GCG principles in every decision-making process, business process and relations with all stakeholders (ii) continuous implementation of Anti Money Laundering (AMU), and Know Your Customer (KYC) programs (iii) reviewing and upgrading the Bank's policies on GCG principles and (iv) monitoring Bank Mandiri's compliance with the rules and regulations. Finally, we continue to develop monitoring system to strengthen and develop our compliance controls, integrated with Quality Assurance and Compliance (QAC).

We recognize that strong legal foundations are a vital element in the Bank's business, and that the understanding of the law can best secure our business activities, and protect the Bank from legal action initiated by customers, debtors and other 3rd parties. Bank Mandiri is determined to foster a mind-set of "law as a second nature", and we have conducted legal forums to begin this process.

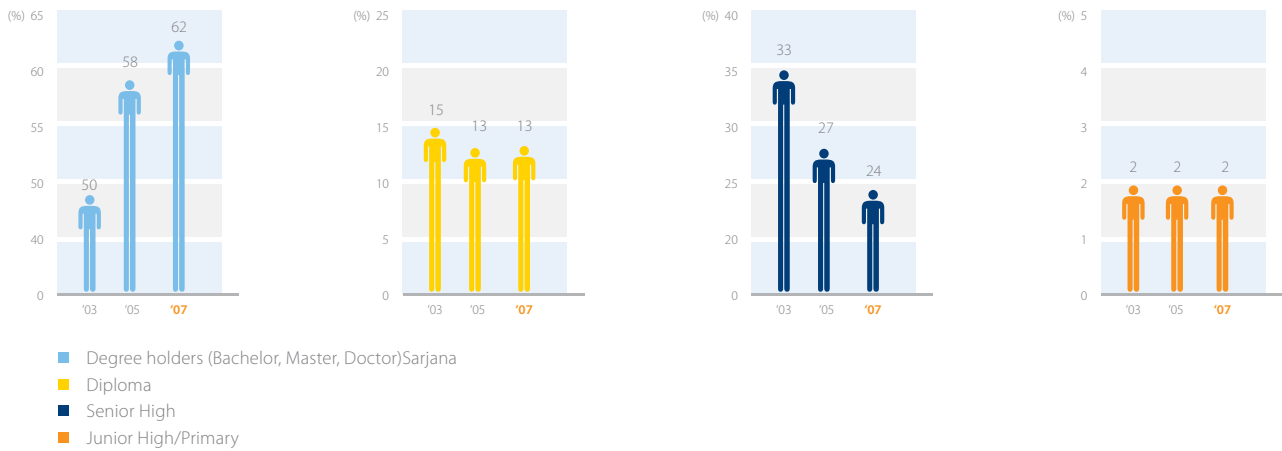
# Corporate Center

## Compliance and Human Capital

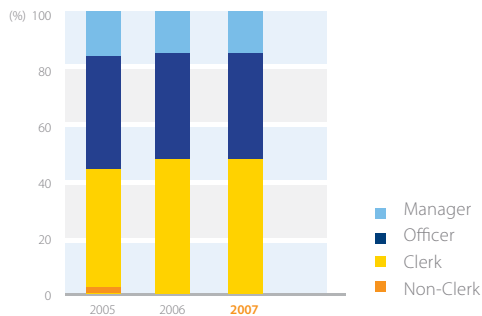
### COMPOSITION OF EMPLOYEES' BY POSITION AND DIRECTORATE (DECEMBER 31, 2007)

Position	Corporate	Commercial	Consumer Finance	Micro & Retail	Treasury & Int'l	SAM	Risk Mgt	Compliance HC	Finance & Strategy	Tech & Ops	CMO	Audit & Corp Secr.
Management/EVP Coordinator	1	1	1	1	1	1	1	1	1	1	1	2
Group Head & the same level	4	4	2	16	2	3	5	4	5	6		2
Department Head & the same level	26	30	25	257	33	23	38	63	22	38	4	30
Senior Officer	64	139	126	794	69	144	120	116	66	111	7	82
Officer	38	301	219	3.828	65	81	155	194	107	330	13	53
Clerk	26	178	272	11.041	69	122	140	99	276	632	8	229
Non Clerk	5	1	4	532		9	5	27	30	23		26
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>164</b>	<b>654</b>	<b>649</b>	<b>16.469</b>	<b>239</b>	<b>383</b>	<b>464</b>	<b>504</b>	<b>507</b>	<b>1.141</b>	<b>33</b>	<b>424</b>

### COMPOSITION OF EMPLOYEES BY EDUCATION



### COMPOSITION OF EMPLOYEE TRAINING BY POSITION (%)





Our customers are our TOP priority as we ensure service and operational excellence by striving to provide convenient access and secure banking transactions through all of our delivery channels, supported by a sophisticated technology & operational platform, to position us as the dominant and preferred Supply Chain & Transaction Bank.

**Sasmita - Managing Director Technology & Operation**



## Shared Services

# Technology and Operations

### MOVING FORWARD TO THE NEXT PHASE FOR STRATEGIC GROWTH

In order to help realize Bank Mandiri's aspiration to become a "Dominant Multi-Specialist Bank", the Directorate of Technology & Operations was established in 2006 as a Shared Service for the strategic business units, bringing together the functions of technology and banking operations under one roof. The vision of the Directorate is to provide agile and efficient utility-based processing services at lowest cost benchmarks by taking advantage of economies of scale and advanced levels of automation to support business units in achieving their targeted business growth.

As a manifestation of this vision, in 2007 the Directorate of Technology & Operations had achieved the "Established Shared Service" developmental phase, and will continue the on-going process in 2008 through 2010 in order to reach the "Strategic Value of Shared Service" phase, with the aim to shorten the Bank's time-to-market and accelerate the time-to-change. This evolution is directly aligned to the Bank's strategic direction as it enters the "Out-perform the Market" phase in 2008 – 2009.

Reaching the "Established Shared Service" stage has been confirmation that our technology and operations platform is capable of processing a large volume and value of transactions with a high degree of accuracy, while significantly improving the service quality experienced by our customers.

Moving forward, the Directorate of Technology & Operations will continue to perform its role in support of the multi-segment business growth in Bank Mandiri, encompassing corporate banking, commercial banking, consumer banking and retail banking. We will continue innovating through our technology and operations to further secure our position

as the Supply Chain Bank for commercial and corporate customers, as well as the Transaction Bank for all segments, while enabling the Bank to offer competitive rates across the entirety of our delivery channels.

### CAPABILITIES AS A SUPPLY CHAIN BANK AND TRANSACTIONAL BANK

Supply chain bank services for our commercial and corporate customers, as well as transactional bank services for our consumer and retail customers, are made available by the implementation of Service Oriented Architecture, Enterprise Application Integration infrastructure and a Host to Host Integration platform. These capabilities can accelerate the integration process of both internal and external technology systems and solutions, enabling the Bank to quickly and cost-effectively realize strategic alliances with our customers in the form of payment chain value networks.

The diversity of our customer base necessitates having the capability to combine, provide and modify our payment services based on the unique requirements of each segment. One of the services we provide in this respect is the level-of-detail customization for customers' transaction information based upon their needs, which can be displayed in account statements and passbooks in order to facilitate customer reconciliations.

In the small and medium enterprise segment, a significant growth in transactions has been spurred by the launch of our retail collection services, which enable customers to easily pay retail invoices to their distributors from a single or batch entry transaction. Using this service, customers can simply monitor and accurately reconcile payment invoices.

In 2007, average monthly financial transactions increased by **25%** to **47.6** million, with the ratio of electronic channel to branch transaction volumes maintained at **73:27**.

Speed in foreign exchange transaction processing is one of the features our customers can benefit from through Mandiri Direct Settlement. This has been made possible by the role of Bank Mandiri as a domestic multilateral settlement clearing house, allowing transactions to be executed without any involvement from overseas correspondent banks. Through this service, Bank Mandiri has been able to derive consistent gains in fee-based income.

In alignment with the cashless society campaign in Indonesia, Bank Mandiri has launched a multipurpose smart card in 2007. We introduced product for debit and prepaid transactions as an alternative to contact and contact-less cashless payment. At present, the smart card is deployed as a prepaid card for gasoline purchase (Gaz Card), and will later also be implemented for toll road transactions and payments to government institutions, private companies and retail merchants. With our depth of transaction and payment capabilities, Bank Mandiri has established itself as a "One Stop Payment Service Provider" to its entire customer base, with a pronounced and direct impact on the transaction volume and value that we process.

Our commitment to continuously improve our service quality underlies a series of initiatives encompassing human resource development, process and product delivery enhancement, re-branding and branch redesign, and the assessment of customer satisfaction levels through mystery shopping surveys, customer satisfaction surveys, front-liner satisfaction

surveys and quality assurance product delivery. These initiatives have resulted in several awards in services, among which are the Service Excellence Award from Asia Pacific Customer Service (APSC), Best Contact Center of the Year for above 100 seats from Contact Center Association Singapore, first rank Banking ATM service and first rank in phone banking service by Institute of Service Excellence Service Management Studies (ISMS).

In recognition of our successful application of information technology, in 2007 Bank Mandiri received the Best e-Corp Award as Best IT System from SWA magazine. The award is recognition of Bank Mandiri's superiority in engineering information technology resulting in real contributions to business value.

Customer transaction security and system stability has been continuously improved through the internalization of compliance in technology and operations, exemplified by certification of ISO 27001:2005 – Information System Security Management certification covering information security management of the entirety of banking activities through the IT unit, including design, development, implementation, operational, and maintenance of Disaster Recovery Center (DRC). In Trade Service Operations, our Bill Processing Center Jakarta also achieved ISO 9002:2001 certification while maintaining ISO 9000:2001 certification for Domestic Payment, International Payment and Treasury Operations.

Along with service excellence in our front office, Bank Mandiri has also made

## Shared Services

# Technology and Operations

breakthroughs in the back office by continuously improving and re-engineering our business processes. This is reflected in our success in minimizing our error rate, down to 0.00156% for treasury operations and down to 0% for outgoing RTGS.

### AIMING FOR 2008

Our continual efforts to boost our service quality for all of our customers will entail

The standardization of our overseas branches systems with a hubbing concept is another objective for Bank Mandiri in 2008. Through this program, Bank Mandiri anticipates a strengthening of our regional footprint, enabling us to provide financial services for international as well as domestic customers.

In order to strengthen Bank Mandiri's position as a Supply Chain Bank for corporate and commercial customers as well as a Transaction

## The Best Bank Service Excellence 2007

Award achievement is a reflection of our corporate culture orientation to providing superior customer services.

additional infrastructure enhancement in 2008, including the revitalization of branch infrastructure, the isolation of, and increase in bandwidth for, communication links, along with enhancements to our delivery channels and processing system capacity to support the vigorous business growth of our "Out-perform The Market" phase.

In line with the above initiatives, our service quality will also be improved by executing service quality improvement related programs such as branch redesigns to conform with our new branding philosophy, increasing service reliability in e-channel transactions, and development of human resource quality.

Another key objective in 2008 will be to lower our cost per transaction by an additional 14%, by conducting efficiency programs focusing on optimizing e-channel services, additional ATMs and branches, which in return will reduce our turn-around-time (TAT) and improve Quality/Risk as well as reducing costs and generating incremental revenue.

Bank for consumer and retail customers, the coming years will see the evolution of our current payment system toward a "multi bank operator model". This should enable Bank Mandiri to offer low cost premium services to our customers and at the same time create extensive opportunities for value creation, for partner organizations as well as retail customers, cementing Bank Mandiri's position as the dominant and preferred bank, and moving Indonesia closer to a cashless society.



Corporate Social Responsibility (CSR) has become a worldwide phenomenon and an important aspect of many company agendas.

In line with the United Nations 2006 campaign “Stand Up Against Poverty,” and to support government efforts in improving community standards of living, the CSR (Corporate Social Responsibility) program at Bank Mandiri embraces a mission of community involvement and environmental protection.

The primary goal of Bank Mandiri’s Corporate Social Responsibility program is improving Indonesian welfare in general, and the social aspects, education, sport, culture, public health & small business and the environment in particular. Through these activities, Bank Mandiri hopes to cement its reputation as a company with consistent and demonstrated concern for the community, to inspire stakeholders to participate in community care and also to unite the employees and stakeholders of Bank Mandiri.

In 2007, the primary focus of our CSR activities was on education, with Mandiri Young Entrepreneur Program (Program Wirausaha Muda Mandiri) as one highlight of the year. The idea behind this program originated from Bank Mandiri’s concern regarding high unemployment and the difficulty the younger generation has had in seeking a job. Through the Wirausaha Muda Mandiri Program, Bank Mandiri helped to foster a new generation of entrepreneurs and attempted to instill the spirit of entrepreneurship among young participants to enable and encourage them to create job opportunities rather than simply seek a job. The total current number of entrepreneurs in Indonesia accounts for only 0.18% of the total population, whereas the norm in more developed countries can be as much as 2%.

Based on 2007 data, 740 thousand Indonesian university graduates were unemployed. The on-going growth in unemployment amongst graduates every year due to the scarcity of work

# Corporate Social Responsibility

opportunities will only serve to increase the level of poverty in Indonesia. Bank Mandiri's Wirausaha Muda Mandiri Program was a concrete measure in support of Government aims to fight poverty, create job opportunities and boost economic growth, in line with our position as the largest and foremost bank in the country. In addition, the Wirausaha Muda Mandiri Program is also an investment in our future, with the hope that these newly-fostered entrepreneurs will become loyal customers of the bank in the future. This was an obvious fit in aligning our CSR activities with our long-term corporate objectives.

The first program undertaken by Bank Mandiri was the Wirausaha Muda Mandiri 2007 Award Program. This was a first step to stimulate the spirit of entrepreneurship and spur an increase in the number of young entrepreneurs, especially among university students and alumni societies. Following a series of selection procedures, the Wirausaha Muda Mandiri Award Program selected 6 youngsters as winners. Their awards were conferred during the events celebrating Bank Mandiri's 9th anniversary.

Bank Mandiri also initiated a Wirausaha Muda Mandiri workshop with the theme of "Spirit of the Mandiri Generation". This first workshop was attended by 650 university students from 25 state and private universities in the Jabodetabek area. Due to the high degree of interest and enthusiasm among participants, and to foster a change in attitudes among students to become job creators, Bank Mandiri repeated the Wirausaha Muda Mandiri workshop in 13 large cities across Indonesia, inviting nationally renowned keynote speakers and featuring testimony from local businessmen as well as Wirausaha Muda Mandiri 2007 Award winners.

Creating a fundamental and lasting change in student attitudes will depend critically upon the support of their universities and community

and family environments. In order to ensure this support, Bank Mandiri signed Memoranda of Understanding with 20 top universities on 28 December 2007, including Universitas Indonesia, Universitas Airlangga, Institut Teknologi Bandung, Institut Pertanian Bogor, Universitas Gadjah Mada, Universitas Tarumanegara, Universitas Sumatera Utara, Universitas Sriwijaya, Universitas Lambung Mangkurat, Universitas Mulawarman, Universitas Pattimura and Universitas Negeri Papua. These universities will partner with Bank Mandiri in conducting the Wirausaha Muda Mandiri Award Program in 2008 and beyond. As an adjunct to these activities, and continuing in the spirit of encouraging entrepreneurship among university students, the Bank has awarded scholarships for 200 students from 20 universities who have already become entrepreneurs.

Bank Mandiri CSR programs were also active within the vocational school systems in 2007, or Sekolah Menengah Kejuruan (SMK). Through the Sarana Siswa Mandiri Program, Bank Mandiri helped to improve the quality of SMK education and graduates in by providing adequate, comfortable and complete educational facilities, including workshops, laboratories and libraries for 150 SMKs across over Indonesia.

Other CSR programs conducted by Bank Mandiri included the following:

## MANDIRI CARES FOR EDUCATION

High poverty levels in Indonesia have prevented many children and young adults from benefiting from a formal education. Bank Mandiri has selected education as one important path for aiding in the development of the nation. Mandiri Cares For Education is one of Bank Mandiri's CSR programs to help educate disadvantaged people and provide scholarships for students, including university students, who demonstrate care for the environment. In addition, Bank Mandiri aides in the

rebuilding of decrepit school premises and facilities.

In 2007, Bank Mandiri provided scholarships to 2,100 students throughout Indonesia, amounting to Rp1.926 billion, as well as assistance to 400 students affected by earthquakes. In cooperation with the Ministry of Culture and Education, Bank Mandiri funded 231 Best Teacher Awards grants amounting to Rp1.3 billion. Bank Mandiri also provided Wirausaha Muda Mandiri Scholarships and Mandiri Prestasi Scholarships to 200 university students each, amounting to Rp2.4 billion in total. Through our Sarana Siswa Mandiri program, Bank Mandiri renovated 50 vocational schools in several regions across Indonesia at a cost of Rp7.5 billion, renovated SMP BKUI Panglima Polim, Jakarta for Rp647.7 million, and also repaired 6 schools damage by earthquakes in Padang and in Yogyakarta amounting to more than Rp1.5 billion.

In addition, Bank Mandiri donated 115 PCs and 40 printers to 20 schools in Jakarta, Banten and West Java Province and funded the computer training costs for those schools through the Department of Communication and Informatics, amounting to Rp400 million. Bank Mandiri also donated computers and printers to several other schools at a cost of more than Rp150 million, and provided 50,000 pens through a program to fight illiteracy in Kabupaten Serang, along with 50 SMP book packages and 800 parcels of school stationery supplies.

Bank Mandiri was also actively involved in efforts to improve human resource quality, through training programs for 1,100 micro customers with total funding in excess of Rp 1.3 billion, entrepreneur workshops for 4,200 university and SMK students costing Rp7 billion and held in cities across Indonesia, and by providing on-site banking training to university students.

## MANDIRI CARES FOR PUBLIC HEALTH

In 2007, Bank Mandiri provided scholarships to **2,100** students throughout Indonesia, amounting to Rp**1.926** billion, as well as assistance to **400** students affected by earthquakes.

Bank Mandiri also supports Government's efforts to improve overall public health. In line with the UN program to reduce the juvenile death rate, Bank Mandiri provided assistance in General Medical, Minor Surgical and Nutrient improvement for children under the age of five in Ciparay, Bandung. Bank Mandiri also provided 2,768 pairs of eye-glasses for students and 241 pairs for teachers in DKI Jakarta and Yogyakarta, medication for 900 tubercular patients, conducted social & health aid (Baksos) and donated 780 footballs and 780 volleyballs for schools engaged in our Mandiri Cares for Education Program. Bank Mandiri also assisted in repairing medical equipment and donated ambulances to hospitals in Bandung, Semarang and Palembang, as well as funding mass circumcision for 5,883 children in DKI Jakarta at a cost of more than Rp 2.5 billion, which was registered in Indonesia Record Museum (MURI).

#### **MANDIRI CARES FOR SPORTS**

Bank Mandiri provides support for sports activities in the community. These programs are intended to support and improve our long-term national achievement in sports.

In 2007, Bank Mandiri sponsored BUMN football tournaments, badminton tournaments, as well as the Championship Trio Teams in basketball and bowling in tournaments among banks. Bank Mandiri also participated in international table tennis championship, The Solo Open, in Solo.

#### **MANDIRI CARES FOR SMALL BUSINESS**

Bank Mandiri, by itself or in coordination with

other institutions, helps to foster small and micro enterprises (included Cooperatives) to improve production, management and marketing skills. We also provide assistance in the form of financing as well as grants.

Through the Partnership Program for Cooperatives and Rural Community Development (PKBL), Bank Mandiri hopes to support micro enterprises (including Cooperatives) to improve their skills and be better able to compete in the marketplace and better access commercial banking facilities.

In 2007, Bank Mandiri has distributed Rp52.83 billion in loans through the Partnership Program and grants in the form of education and training for partners and assisted in product marketing at a total cost of Rp13.35 billion.

#### **MANDIRI CARES FOR COMMUNITY**

Through Mandiri Cares For Community, we support government programs to preserve the environment and assist local communities. In 2007, we distributed Rp1.5 billion in aid of casualties of natural disasters, and supported environmental activities integral to our Green Mandiri 2007 program in West Java, Aceh and other areas, valued at more than Rp1.3 billion. We constructed public facilities including museums, data centers and research laboratories. We also provided water installations, dams for flood control, school buses and other public and community facilities worth more than Rp9.9 billion. The Bank donated 1 vehicle to Lembaga Riset Perkebunan Indonesia (LRPI) valued at Rp194.5 million,

and supported religious activity infrastructure, through donated funds amounting to more than Rp5 billion.

#### **MANDIRI CARES FOR CULTURE**

Through this program, Bank Mandiri supports the preservation of Indonesian culture, the enrichment of Indonesian culture & art, and the improvement of cultural infrastructure, traditional houses, traditional music, dance, and dress. In 2007 we participated in a number of international and domestic events, including: an exhibition of Pesona Khatulistiwa in The Netherlands, a Bali art festival, the Batik Nusantara Show, a wayang orang show by Paguyuban Puspo Budoyo in Jakarta to revitalize folk art, and also Gempita Gianyar to promote Indonesia original art. In 2007, Mandiri Care activities were valued at more than Rp45.950 billion in total.

Bank Mandiri will continue to review our CSR programs to ensure that our future activities remain in line with our corporate objectives and company continuity.

# Shareholder Information

## CORPORATE ACTIONS IN 2007

A Shareholders Annual General Meeting was held on 28 May 2007 to vote on the following agenda:

### 1. Resolution of the 1st Agenda :

- 1). Approval of the Annual Report and Consolidated Financial Statements of the Company for the year ending 31 December 2006 and audited with unqualified opinion by Public Accounting Firm Purwantono, Sarwoko & Sandjaja – member of Ernst & Young Global as stated by their report No. RPC-6569 dated 2 March 2007.
- 2). Approval of the Annual Report of Partnership and Environment Development Program (Program Kemitraan dan Bina Lingkungan – PKBL) for the Financial Year ending 31 December 2006 and audited by the Financial and Development Supervisory Board (BPKP) Jakarta II with the following conclusion “the Bank had conducted the Program in accordance with the Decree of Minister of SOE No.KEP-236/MBU/2003 dated 17 June 2003 and Circular Letter of Minister of SOE No.SE-433/MBU/2003 dated 16 September 2003” as stated by their audit report No. LHA-1753/PW30/4/2007 dated 1 May 2007.
- 3). Providing full release and discharge (volledig acquit et de charge) to the Directors and Commissioners for their management and supervision during the Financial Year ending 31 December 2006, including to Johannes Bambang Kendaro for his tenure of 1 January 2006 until 22 May 2006, provided that their actions are reflected in the Consolidated Financial Statement of the Company and the Annual Report of Partnership and Environment Development Program for the Financial Year ending on 31

December 2006 and their actions are not categorized as criminal actions.

### 2. Resolution of the 2nd Agenda :

Approved and determined the use of the net profit of the Company for the Financial Year of 2006, in an amount of Rp 2,421,405,120,753.71 as follows:

- 1). 60% of the net profit, in the amount of Rp 1,452,843,072,452.23, which consists of 50% of the net profit, in the amount of Rp 1,210,702,560,376.86 as annual dividend and 10% of the net profit, in the amount of Rp 242,140,512,075.37 as a one-time special dividend, will be distributed as cash dividends to the shareholders, or a minimal of Rp70.28 per share, which will be subject to the following conditions:
  - a. For the dividends to be received by the Government of Indonesia attributable to the 14 billion share holdings to be deposited to the account of Bendahara Umum Negara (BUN) No.502.000 000 at Bank Indonesia.
  - b. To grant a power of attorney and authority to the Directors to decide upon the procedures for the payment of the cash dividend and to announce it in accordance with the prevailing laws and regulations.
2. 4% of net profit, or an amount of Rp 96,856,204,830.14, will be allocated for the Partnership and Environment Development Program, which includes 2% of net profit for the Partnership Program and the remaining 2% for the Environment Development Program. The use of the funds for the Partnership and Environment Development Program shall be reported in the subsequent AGM for approval and ratification.

3. 1.5% of the net profit, or an amount of Rp 36,321,076,811.31, will be used for General Reserves.
4. 0.2% of the net profit, or an amount of Rp 4,777,500,000.00, will be allocated for the payment of tantiem to the Board of Commissioners. The amount for each Commissioner shall be in proportion to the following: 100% for the President Commissioner, 95% for the Deputy President Commissioner, 90% for the Commissioners and 37.5% for the Secretary to the Board of Commissioners.
5. The remaining 34.3% of net profit, or an amount of Rp 830,607,266,660.03, is determined to be Retained Earnings.

### 3. Resolution of the 3rd Agenda :

- 1) To appoint the Public Accounting Firm Purwantono, Sarwoko & Sandjaja – member of Ernst & Young Global as the auditor for the Consolidated Financial Report of the Company for the Financial Year ending on 31 December 2007.
2. To appoint the Financial and Development Supervisory Board (BPKP) Jakarta II to audit the Annual Report of Partnership and Environment Development Program for the Financial Year ending on 31 December 2007.
3. To grant a power of attorney and authority to the Board of Commissioners to decide upon the audit fees and other conditions of those appointments in accordance with the prevailing laws and regulations.

### 4. Resolution of the 3rd Agenda :

Approved the salary/honorarium, facilities and post-service benefits for the Directors and Commissioners, as follows:

- 1) Salary for the President Director

shall increase by 10%, rounded up to the nearest millionth, from Rp 107,000,000.00 to Rp 118,000,000.00 (net amount) per month.

- 2) Hence the salary for the Deputy President Director, the Directors and honorarium for the President Commissioner, the Deputy President Commissioner, the Commissioners and Secretary to the Board of Commissioners shall be respectively 95%, 90%, 40%, 38%, 36% and 15% of the salary for the President Director. The increase is effective from 1 January 2007.
- 3) To grant a power of attorney and authority to the Board of Commissioners to decide upon facilities and benefits as well as post-service benefits for the Directors and the Commissioners after consultation with the Serie A Shareholder to be effective at that time. Prior to that, facilities and benefits as well as post-service benefits are as currently determined.

## 5. Resolution of the 5th Agenda :

- 1) Approved the increase of monthly pension benefits for the Dana Pensiun Mandiri I through IV effective since 1 January 2006 as follows:
  - Dana Pensiun Bank Mandiri I shall increase by Rp 190,000.00;
  - Dana Pensiun Bank Mandiri II shall increase by Rp 200,000.00;
  - Dana Pensiun Bank Mandiri III shall increase by 125,000.00;
  - Dana Pensiun Bank Mandiri IV shall increase by 200,000.00.
- 2) To grant a power of attorney and authority to the Directors to amend the Pension Fund Statutes of:
  - Dana Pensiun Bank Mandiri I No.12/SK.DIR/2003 dated 28 January 2003;

- Dana Pensiun Bank Mandiri II No.13/SK.DIR/2003 dated 28 January 2003;
  - Dana Pensiun Bank Mandiri III No.14/SK.DIR/2003 dated 28 January 2003;
  - Dana Pensiun Bank Mandiri IV No.15/SK.DIR/2003 dated 28 January 2003;
- to incorporate the increase in monthly benefits and to approve the fund founders' written consent pursuant to Law no. 11 year 1992 about the Pension Fund and its respective bylaws.

## 6. Resolution of the 6th Agenda :

To determine that Soedarjono, who is a Commissioner of the Company, is now an Independent Commissioner. Therefore the composition of the Board of Commissioner becomes as follows:

- President Commissioner as well as Independent Commissioner : Edwin Gerungan
- Vice President Commissioner : Muchayat
- Commissioner : Richard Claproth
- Independent Commissioner : Soedarjono
- Independent Commissioner : Pradjoto
- Independent Commissioner : Gunarni Soeworo
- Independent Commissioner : Yap Tjay Soen

These commissioner assignments are effective until the AGM which will be held in 2010.

## 7. Resolution of the 7th Agenda :

The Board of Commissioners reported the execution of the Management Stock Option Plan (MSOP) Phase - III.

## DIVIDEND PAYMENTS

Through an AGM on 28 May 2007, shareholders of Bank Mandiri approved a distribution of cash dividends of Rp 1,452,843,072,452.23 from the net profit of 2006. This amount is equivalent to Rp70.28 per share and was paid on 29 June 2007.

## BACKGROUND ON LISTING AND ADDITIONAL SHARES

The shares of Bank Mandiri consist of one A Share (the "Special Share") which may only be held by the Republic of Indonesia and B Shares (common shares) which may be publicly owned.

The A Share is non-transferable. The Special Share also conveys specific rights to the holder such that its approval is required for certain decisions of the Bank, including decisions relating to:

- Increasing capital
- Electing and removing Directors and Commissioners
- Amending the Articles of Association of the Bank
- Undertaking a merger, consolidation and/or acquisition of the Bank
- Dissolution and liquidation

Otherwise, the material rights and restrictions which are applicable to common shares are also applicable to the Special Share.

Prior to the Government's divestment of shares through an Initial Public Offering (IPO) on 14 July 2003, the total shares outstanding for Bank Mandiri were one Special Share and 19,999,999,999 common shares, of which 19,800,000,000 shares were subsequently



## Shareholder Information

listed on the Jakarta Stock Exchange (JSX) and Surabaya Stock Exchange (SSX). The Government's sale of 4,000,000,000 common shares (B Shares) represented 20% of paid-in capital at an offering price of Rp675 per share with a par value of Rp500 per share.

On 11 March 2004, the Government of Indonesia divested an additional 10% of the company, or 2,000,000,000 common shares (B Shares) of Bank Mandiri through a secondary offering at a price of Rp1,450 per share.

In conjunction with the approval for the IPO, shareholders of Bank Mandiri at an EGM on 29 May 2003 approved the Employee Stock Allocation (ESA) program and Management Stock Option Plan (MSOP). The ESA was provided as (i) bonus shares granted to every permanent employee and (ii) a limited number of discounted shares offered at 80% of the IPO price. The MSOP was distributed to the senior management of the Bank to provide on-going performance incentives. The Directors of the Bank are responsible for implementing both the ESA and MSOP programs under the supervision of the Commissioners.

The implementation of the Company's Management Stock Ownership Plan (MSOP) has been effected through the issuance of new shares. Bank Mandiri had pre-listed 1,000,000,000 stock options as approved by the Jakarta Stock Exchange (JSX) based on its decree No.S-1065/BEJ.PSJP/07-2004 dated 13 July 2004 and the Surabaya Stock Exchange (SSX) based on its decree No.JKT-023/LIST-EMITEN/BES/VII/2004 dated 13 July 2004.

The stock options are divided into three tranches, of which MSOP – Phase I consisted of 378,583,785 stock options with a nominal value of Rp500 per share. A total of 370,530,174 options had been exercised as of 31 December 2007, of which 43,512,471

options were exercised in 2007.

In its AGM on 16 May 2005, shareholders of the Bank approved the distribution of 312,000,000 stock options through MSOP – Phase II, again with a nominal value of Rp500 per share. Employees exercised 304,886,942 of these options as of 31 December 2007.

In its AGM on 22 May 2006, shareholders of the Bank approved the distribution of 309,416,215 stock options through MSOP – Phase III with nominal value of Rp500 per share. As of 31 December 2007, employees exercised 137,348,058 of these options

# Shareholder Information

## MANAGEMENT STOCK OPTION PLAN

MSOP	Price (Rp / Share)	Number of Option/ Shares Issued	Outstanding Option as of 31 December 2007	Periode
Phase I	742.5	378,583,785	8,053,611	13 July 2008
Phase II	1,190.5/2,493	312,000,000	7,113,058	20 June 2010
Phase III	1,498.5	309,416,215	172,068,157	27 July 2011

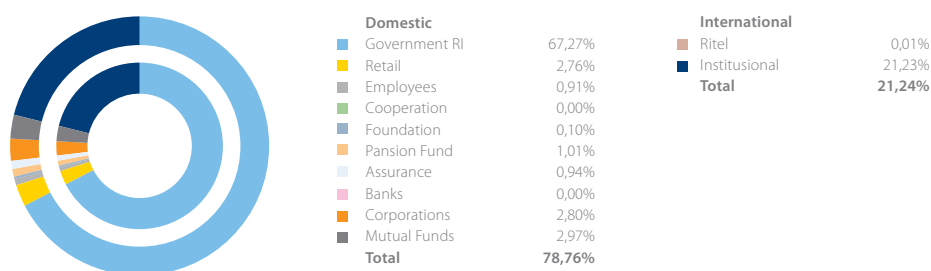
## SHAREHOLDERS OF BANK MANDIRI

As of 31 December 2007 there are more than 29,100 shareholders of Bank Mandiri, of whom 28,617 are domestic shareholders and 492 are foreign shareholders. Bank Mandiri employees comprise roughly 31.59% of total shareholders.

Share registrar accounts for a nominee account are considered to be one shareholder.

## OWNERSHIP DISTRIBUTION, 31 DECEMBER 2007

Shares outstanding of 20,812,765,174.



## REGISTERED SHAREHOLDERS WITH MORE THAN 5% OF SHARES OUTSTANDING AS OF 31 DECEMBER 2007:

Name	Number of share	%
Government of Republik Indonesia	14,000,000,000	67,27%

## Stock Listing and Trading Information

### Indonesia Stock Exchange

JSX Building, Tower I  
 Jl. Jend. Sudirman Kav 52 –53, Jakarta 12190,  
 Indonesia  
 Tel: 62-21-515-0515  
 www.bei.co.id

### Share Registrar

#### Datindo Entrycom

Datindo Entrycom  
 Wisma Diners Club Annex  
 Jl. Jend. Sudirman Kav 34 –35, Jakarta 12930,  
 Indonesia  
 Tel: 61-21-570-9009  
 Fax: 62-21-526-6702  
 www.datindo.com

### Registered Public Accountant

Purwantono, Sarwoko & Sandjaja, member of Ernst  
 & Young Global  
 JSX Building Tower II, 7/F  
 Jl. Jend. Sudirman Kav 52 –53, Jakarta 12190,  
 Indonesia  
 Tel: 62-21-5289-5000  
 Fax: 62-21-5289-4100  
 www.ey.com

### Investor Information

Corporate Secretary  
 Mansyur Nasution  
 Tel: 62-21-524-5299  
 Fax: 62-21-5296-4024  
 mansyur.nasution@bankmandiri.co.id

### Head of Investor Relations

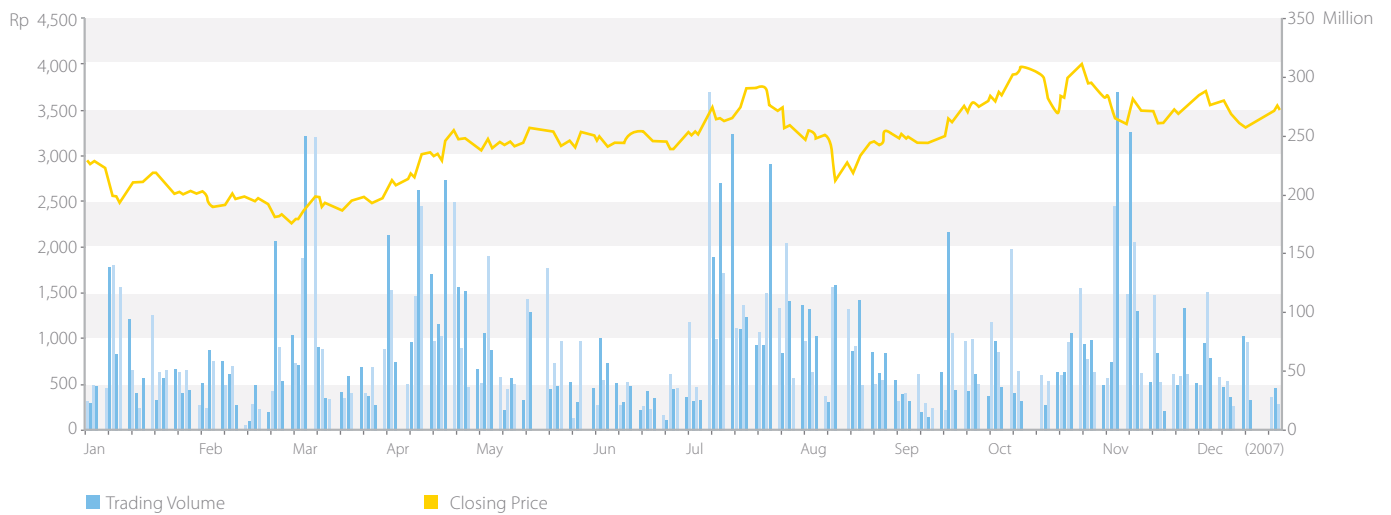
Jonathan Zax  
 Tel: 62-21-3002-3172  
 Fax: 62-21-5290-4249  
 ir@bankmandiri.co.id

# Shareholder Information

## BANK MANDIRI SHARE HIGHLIGHTS

Bank Mandiri Share Closing Price (Rp)	2006		2007			
	Full Year	Full Year	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Highest	2,925	4,000	2,950	3,300	3,750	4,000
Lowest	1,500	2,250	2,250	2,525	2,700	3,300
End of Period	2,900	3,500	2,500	3,125	3,525	3,500
Average	2,056	3,124	2,554	3,088	3,291	3,597

## BANK MANDIRI SHARE



## BOARD OF COMMISSIONERS

Edwin Gerungan	President Commissioner and Independent Commissioner
Muchayat	Deputy President Commissioner
Soedarjono	Independent Commissioner
Richard Claproth	Commissioner
Gunarni Soeworo	Independent Commissioner
Pradjoto	Independent Commissioner
Yap Tjay Soen	Independent Commissioner

## BOARD OF DIRECTORS

Agus Martowardojo	President Director
Wayan Agus Mertayasa	Deputy President Director
Omar S. Anwar	Managing Director Consumer Finance
Zulkifli Zaini	Managing Director Commercial Banking
Sasmita	Managing Director Technology & Operations
Abdul Rachman	Managing Director Corporate Banking
Sentot A. Sentausa	Managing Director Risk Management
Bambang Setiawan	Managing Director Compliance & Human Capital
Riswinandi	Managing Director Special Asset Management
Thomas Arifin	Managing Director Treasury & International Banking
Budi G.Sadikin	Managing Director Micro & Retail Banking
Pahala N. Mansury	Executive Vice President (EVP) Coordinator Finance & Strategy and Chief Financial Officer
Haryanto T. Budiman	Executive Vice President (EVP) Coordinator Change Management Office

## COMMITTEES UNDER THE BOARD OF COMMISSIONERS

### Audit Committee

Gunarni Soeworo  
Soedarjono  
Yap Tjay Soen  
Zulkifli Djaelani  
Imam Sukarno

### Risk Surveillance Committee

Soedarjono  
Gunarni Soeworo  
Edwin Gerungan  
Tama Widjaja

### Good Corporate Governance Committee

Muchayat  
Richard Claproth  
Yap Tjay Soen  
Anwar Isham

### Nomination and Remuneration Committee

Soedarjono  
Richard Claproth  
Gunarni Soeworo  
Yap Tjay Soen  
Pradjoto

## COMMITTEES UNDER THE BOARD OF DIRECTORS

Risk and Capital Committee  
Information Technology Committee  
Personnel Policy Committee

# Management

## GROUP HEADS

E. Wiseto Baroto	Credit Recovery I Group
Tardi	Credit Recovery II Group
Agus Sudiarto	Asset Management Group
Suwihono	Corporate Banking I Group Syndicated & Structured Finance Group
Rustam Sirait	Corporate Banking II Group
Supriyusman	Corporate Banking III Group
Sunarso	Plantation Specialist Group
Fransisca Nelwan Mok	Jakarta Commercial Sales Group
A. Kaduhu Sasrayuda	Regional Commercial Sales I Group
Royke Tumilaar	Regional Commercial Sales II Group
C. Paul Tehusjarana	Wholesale Product Management Group
Maryono	Jakarta Network Group
Marwan Budiarsyah	Regional Network Group
Sukoriyanto Saputro	Micro Business Group
Rafjon Yahya	Small Business Group
Inkawani D. Jusi	Mass & Electronic Banking Group
Heri Gunardi	Wealth Management Group
Handayani	Consumer Card Group
Sarastri Baskoro	Consumer Loan Group
Gatut Subadio	International Banking & Capital Market Services Group
Sugiharto	Treasury Group
Kresno Sediarsi	Human Capital Group
I Nengah Rentaya	Learning Center Group

Mustaslimah	Compliance Group
Ridzki Juniadi	Legal Group
Pardi Sudradjat	Market & Operational Risk Group
Setyowati	Credit Risk & Policy Group
Riyani T. Bondan	Corporate Risk Group
Kartini Sally	Commercial Risk Group
Santaputra Pita	Retail & Consumer Risk Management Group
Jonathan Zax	Investor Relations Group
Kartika Wirjoatmodjo	Strategy & Performance Group
Budi Sulistio	Accounting Group
Raizal Munir	Procurement & Fixed Assets Group
Martin Panggabean	Office Chief of Economist Group
Suresh Gummalam	IT Business Solutions & Application Services Group
O.C. Harry Pudjiatmoko	IT Operations Group
Mohammad Guntur	Planning, Policies, Procedures, Architecture Group
Chrisna Pranoto	Credit Operations Group
Basuvitri Manugrahani	Central Operations Group
Widhayati Dharmawan	Customer Care Group
Ogi Prastomiyono	Internal Audit Group
Mansyur S. Nasution	Corporate Secretary Group





**List of Branches, Micro Business  
Units, Micro Banking District Centers  
Commercial Banking Centers  
& Small Business District Centers**

# Bank Mandiri Branch Network

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
WILAYAH IV MEDAN	Jl. Pulau Pinang No. 1	Medan	20111	(061) 4153396, 4555434	4153273
<b>HUB MEDAN IMAM BONJOL</b>					
Medan Imam Bonjol	Jl. Imam Bonjol No. 7	Medan	20112	(061) 4150600	4527365, 4155385
Medan Tiara	Jl. Imam Bonjol No. 28-30	Medan	20152	(061) 4519666, 4518477	4538471
Medan Zainul Arifin	Jl. Imam Bonjol No. 16 D	Medan	20112	(061) 4538555	4538383
Medan Gatot Subroto	Jl. Jend. Gatot Subroto No. 139	Medan	20112	(061) 4551162	4566626
Medan Kirana	Jl. Kirana Raya No. 40-42	Medan	20112	(061) 4157555	4155269
Medan Taman Setiabudi	Perumahan Taman Setiabudi Indah Jl.Cactus Raya Blok K No. 36 G	Medan	20132	(061) 8200636, 8218183, 8221189	8200121, 8219445
Kabanjahe	Jl. Veteran No.23, Kabanjahe	Tanah Karo	20303	(0628) 323977	20087
Medan Dharma Agung	Jl. Batam No. 21	Medan	20153	(061) 4529059	4526613
Medan PLN Wilayah II	Jl. Yos Sudarso No. 284	Medan	20112	(061) 6617848	6613930
Medan Pertamina	Jl. Yos Sudarso No. 8-10	Medan	10513	(061) 4552406	4552406
Medan Katamso	Jl. Brigjen Zain Hamid No. 28	Medan	20158	(061) 7863298	7863298
Medan Tanjung Morawa	Komplek Perkebunan PTP Nusantara II (Persero) Tanjung Morawa	Deli Serdang	20362	(061) 7944866, 7944944	7944977
Medan Adam Malik	Jl. H. Adam Malik No. 128	Medan	20114	(061) 6643507, 6643508	6643505
Pangkalan Brandan	Komplek Pertamina Sumbagut	Pangkalan Brandan	20857	(0620) 21000, 21490	20190
Stabat	Jl. KH Zainul Arifin No. 32, Stabat	Langkat	20811	(061) 8910691, 8912239	8912240
<b>HUB MEDAN BALAIKOTA</b>					
Medan Balaikota	Jl. Balaikota No. 8-10	Medan	20111	(061) 4524900	4152209, 4577691
Medan Lapangan Merdeka	Jl. Balaikota No. 12-14	Medan	20111	(061) 4538122	45385666
Medan Ahmad Yani	Jl. Jend. Ahmad Yani No. 109	Medan	20111	(061) 4536800	4512459
Medan Belawan	Jl. Pelabuhan II Kotak Pos 15	elawan	20411	(061) 6941152	6941733
Medan Gunung Krakatau	Jl. Gunung Krakatau No. 7 G-H	Medan	20239	(061) 6619000, 6629000	6619540
Medan Pusat Pasar	Jl. Pusat Pasar No. 94-95	Medan	20216	(061) 4531164	4517644
Medan Asia	Jl. Asia No. 97 C-D	Medan	20214	(061) 7368798	7361897
Medan Letda Suyono	Jl. Letda Suyono No. 220	Medan	20371	(061) 7353907, 7354338, 7340135, 7344142	7356219, 7352629
Medan Pulo Brayen	Jl. Yos Sudarso Blok A No.1A, Pulo Brayen	Medan	20116	(061) 6610033	6611100
Binjai	Jl. Jend. Sudirman No. 292	Binjai	20711	(061) 8826000	8828064
Medan Sukaramai	Wisma Kawasan Industri Medan Jl. Pulau Batam No. 1	Medan	20242	(061) 7321603, 7321624, 7357523	7321592
Medan Jalan Cirebon	Jl. Cirebon No. 97 - 99	Medan	20212	(061) 4567162, 4157547	4157246
Medan Iskandar Muda	Jl. Sultan Iskandar Muda No. 24 A-B	Medan	20153	(061) 4515064, 4515068, 4515070	4515065
Medan M. Yamin	Jl. Prof. H.M. Yamin SH No. 17 G,H,I	Medan	20234	(061) 4532609, 4532111, 4532262, 4531285	4537282
Medan Kapten Muslim	Jl. Kapten Muslim No. 10 A	Medan	20124	(061) 8445229, 8445231, 8445232	8445230
Medan Sisingamangaraja	Jl. Sisingamangaraja No. 55 A-B	Medan	20217	(061) 7333981, 7333982, 7333984	7333983
Medan Universitas Sumatera Utara	Kampus USU, Gelanggang Mahasiswa USU Jl. Universitas No. 11	Medan	20155	(061) 8200361, 8210548	8210548
Tebing Tinggi	Jl. Dr. Sutomo No. 17	Tebing Tinggi	20633	(0621) 21723	21093
<b>HUB BANDA ACEH</b>					
Banda Aceh	Jl. Teuku H. Daud Beureuh No. 15 H	Banda Aceh	23123	(0651) 23981, 21793, 23974	25455, 636154
Banda Aceh Unsyiah Darussalam	Gedung AAC Prof.Dr.Dayan Dawood Universitas Syiah Kuala	Banda Aceh	23111	(0651) 7551809	7551809
Banda Aceh Cut Meutia	Jl. Cut Meutia No. 2	Banda Aceh	23242	(0651) 21386, 23381, 23575	23370
Lhokseumawe Merdeka	Jl. Merdeka No. 135 C	Lhokseumawe	24301	(0645) 40082	42922
Lhokseumawe Pendopo	Jl. Merdeka No. 1	Lhokseumawe	24315	(0645) 43702	43062
Bireuen	Jl. Iskandar Muda No. 102 ABC	Bireuen	24251	(0644) 22221, 323306, 324399, 324588	21444
Blang Lancang	Main Office Bld. PT Arun Ngl Co	Blang Lancang	24352	(0645) 652711, 654252	-
Batuphat	Komplek PT Arun NGL Co.	Batuphat	24352	(0645) 653157, 653158	-
Lhoksukon	Kompleks Mobil Oil Inc., Point A Landing	Lhoksukon	24381	(0645) 393119, 393120	-
Langsa	Jl. Jend. Ahmad Yani No. 20	Langsa	24416	(0641) 21023	21212
Kuala Simpang	Jl. Cut Nyak Dien No. 21 A, Kuala Simpang	Aceh Tamiang	24475	(0641) 31000, 333155	333499
<b>HUB PEMATANGSIANTAR</b>					
Pematangsiantar Sudirman	Jl. Jend. Sudirman No. 14	Pematangsiantar	21117	(0622) 22035	23211
Pematangsiantar Sutomo	Jl. Sutomo No. 16	Pematangsiantar	21115	(0622) 21540, 21211	23446
Balige	Jl. Patuan Nagari No.10	Balige	22313	(0632) 322431	322432
Padang Sidempuan	Jl. Sudirman No. 30-32	Padang Sidempuan	22718	(0634) 21032	21238
Panyabungan	Jl. Willem Iskandar No. 105, Panyabungan	Mandailing Natal	22913	(0636) 20925	20926
Sibolga	Jl. Brigjend. Katamso No. 43	Sibolga	22522	(0631) 21376, 21591	22313
Rantau Prapat Ahmad Yani	Jl. Jend. Ahmad Yani No. 2	Rantau Prapat	21415	(0624) 21434	21869
Rantau Prapat M. Lubis	Jl. Letkol. Martinus Lubis 11	Rantau Prapat	21412	(0624) 21712	21713
Kota Pinang	Jl. Bukit No. 3, Kota Pinang	Labuhan Batu	21464	(0624) 496351, 496352	496431
Kisaran	Jl. Cokroaminoto No. 65	Kisaran	21215	(0623) 41855, 41375	41857



## Bank Mandiri Branch Network

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Tanjung Balai	Jl. Teuku Umar No. 48-54	Tanjung Balai	21312	(0623) 593137	597142
<b>HUB PEKANBARU</b>					
Pekanbaru Sudirman Bawah	Jl. Jend. Sudirman No. 140	Pekanbaru	28113	(0761) 31786, 32881, 32403, 32223	28683, 33500, 46920
Pekanbaru Sudirman Atas	Jl. Jend. Sudirman No. 452	Pekanbaru	28115	(0761) 31021-5, 21464	36383
Pekanbaru Ahmad Yani	Jl. Jend. Ahmad Yani No. 85	Pekanbaru	28115	(0761) 24888	38003
Pekanbaru Nangka	Jl. Tuanku Tambusai No. 18 E-F	Pekanbaru	28282	(0761) 571610, 572517	572623, 572618
Pekanbaru Jalan Riau	Jl. Riau No. 12 D-E	Pekanbaru	28292	(0761) 859381, 859580, 859581	47764
Ujungbatu	Jl. Jenderal Sudirman No. 15, Ujungbatu	Riau	28454	(0762) 61147, 61636, 61620	61148
Pangkalan Kerinci	Jl. Raya Lintas Timur	Pangkalan Kerinci	28381	(0761) 493696, 493719	493906
Siak Perawang	Jl. Raya Perawang Km. 5, Siak	Siak	28772	(0761) 693426	693468
Pekanbaru Rumbai	Kompleks PT Caltex Pasific Indonesia, Rumbai	Pekanbaru	28271	(0761) 592190	594398
Pekanbaru Minas	Main Office PT Caltex Pasific Indonesia, Minas	Pekanbaru	28885	(0761) 993894, 993895	43177
Pekanbaru Tuanku Tambusai	Komplek Lancang Kuning Square Jl Tuanku Tambusai No. 144	Pekanbaru	28283	(0761) 859848, 859858	859868
Dumai Sudirman	Jl. Jend. Sudirman No. 133 A	Dumai	28812	(0765) 31088	31097
Dumai Syarif Kasim	Jl. Sultan Syarif Kasim No. 99	Dumai	28812	(0765) 32203-4	32204, 35249
Baganbatu	Jl. Jend. Sudirman No. 219, Bagan Sinembah	Rokan Hilir	28992	(0765) 51093, 51091	51092
Bengkalis	Jl. Ahmad Yani, Bengkalis	Bengkalis	28712	(0766) 22771, 22772	22773
Pertamina Sungai Pakning	Kompleks Pertamina, Sungai Pakning Jl. Cendana, Singai Pakning	Dumai	28700	(0766) 91220 - 22 Ext. 4269	
Duri	Jl. Hangtuh No. 289-292	Bengkalis	28884	(0765) 91170, 91171	91137
Duri Sudirman	Jl. Jenderal Sudirman Kav. 109	Bengkalis	28884	(0765) 598795, 598791	598796
Duri Caltex	Kompleks PT Caltex Pacific Indonesia, Duri	Bengkalis	28884	(0765) 821500, 821156	999199
Rengat	Jl. Jend. M.T. Haryono No. 11	Rengat	29319	(0769) 22070, 323357	21383
Air Molek	Jl. Jend. Sudirman No. 190-192	Air Molek	29352	(0769) 41075	41074
<b>HUB BATAM</b>					
Batam Imam Bonjol	Jl. Imam Bonjol No. 90	Batam	29432	(0778) 454444, 458137, 458280	452606, 452607, 431740
Batam Lubuk Baja	Jl. Imam Bonjol, Lubuk Baja	Batam	29432	(0778) 458159	457830
Batam Raja Ali Haji	Jl. Raya Ali Haji No. 39	Batam	29432	(0778) 456717, 456824, 456842	457988, 430295
Batam Sekupang Martadinata	Jl. R.E. Martadinata Komp. Harapan Business Center Blok I No.1	Batam	29422	(0778) 322126	322474
Batam Industrial Park	Batam Industrial Park, Jl. Rasamala No. 1	Batam	29434	(0770) 611666, 611444	611333
Batam Panbil	Kawasan Industri Panbil, Jl. Ahmad Yani	Batam	29433	(0778) 371283, 371284	371281
Tanjung Uban	Jl. Permaisuri No. 3	Tanjung Uban	29152	(0771) 81007, 81006	81008
Tanjung Balai Karimun	Jl. Teuku Umar No. 9	Tanjung Balai Karimun	29161	(0771) 327668, 327389, 327078	327669
Batam Bandara Hang Nadim	Bandara Hang Nadim	Batam	29431	(0778) 761318	761317
Batam Center	Gedung Otorita Batam, Batam Center	Batam	29432	(0778) 462048, 462264	462216
Batam Batuaji	Ruko Muka Kuning Indah II Blok E 2 No.3A & 5 Jl. Batuaji Baru	Batam	29432	(0778) 395002, 395003	396476
Batam Pulau Sambu	Jl. Pasar	Pukau Sambu	29411	(0778) 310059, 310053	310053
Batam Tiban	Jl. Tiban Raya Komp. Tiban Garden Blok C No.20	Batam	29421	(0778) 327177, 326877	323264
Natuna	Jl. Datuk Kaya Wan Muhammad Benteng No. 96-98, Ranai	Natuna	29183	(0773) 31497, 31498, 31499	31623
Tanjungpinang	Jl. Teuku Umar No. 23	Tanjungpinang	29111	(0771) 22437, 21805	28047, 23143
Kijang	Jl. Hang Jebat, Berek Motor No.9, Kijang	Tanjungpinang	29151	(0771) 463377, 463507	463498
<b>DISTRICT II/ PALEMBANG</b>					
	Jl. Kapten A. Rivai No. 1008	Palembang	30135	(0711) 364008 - 012, 364013	310992, 3120417, 374279
<b>HUB JAMBI</b>					
Jambi Gatot Subroto	Jl. Jend. Gatot Subroto No. 60 A	Jambi	36138	(0741) 31581 - 2, 21412	20066
Jambi Telanaipura	Jl. Prof. Dr. Sri S.M. Sofwan, SH No. 27, Telanaipura	Jambi	36122	(0741) 62184, 63267, 62537, 63334	62292
Jambi Sam Ratulangi	Jl. Dr. Sam Ratulangi No. 20	Jambi	36113	(0741) 22202, 31089	22202, 26915
Jambi Dr. Sutomo	Jl. Dr. Sutomo, PO BOX 14	Jambi	36113	(0741) 34374, 22864	34185
Sarolangun	Jl. Lintas Sumatera Km. 1	Sarolangun	37381	(0745) 91318, 91546	91443
Jambi Sipin	Jl. Kol. Abunjani No. 54	Jambi	36129	(0741) 61042	668691
Sengeti	Jalan Lintas Timur Km.35, Desa Sengeti, Muaro Jambi	Jambi	36381	(0741) 51900	51900
Bajubang	Jl. Pramuka No. 1, Bajubang	Bajubang	21366	(0743) 21366	20066
Muara Bungo	Jl. Lintas Sumatera Km. 1	Muara Bungo	37212	(0747) 21188, 21138	21137
Bangko	Jl. Jend. Sudirman, Pematang Kandis	Bangko	37314	(0746) 323224	323225
<b>HUB PADANG</b>					
Padang Lapangan Imam Bonjol	Jl. Bagindo Aziz Chan No. 12	Padang	31505	(0751) 31501 - 2	31505, 36726
Padang Sudirman	Jl. Sudirman No. 2A	Padang	25001	(0751) 26940, 28940, 33840	31571
Padang Taman Melati	Jl. Gereja No. 34 A	Padang	25118	(0751) 32747, 33338, 33339, 26162, 38340, 38341, 38342	28332, 38422
Padang Indarung	Social Center PT Semen Padang	Padang	25237	(0751) 27001	34160

Wilayah
  KC
  KK

HUB
  KCP

# Bank Mandiri Branch Network

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Padang Muara	Jl. Batang Arau No. 42	Padang	25215	(0751) 34872	34036
Padang Belakang Olo	Jl. Belakang Olo No. 63	Padang	25116	(0751) 32726, 32748	32749
Bukittinggi	Jl. Perintis Kemerdekaan No. 3	Bukittinggi	26111	(0752) 626401	626406
Bukittinggi Aur Kuning	Jl. Raya By Pass No. 42, Pasar Aur Kuning	Bukittinggi	26131	(0752) 627880, 627881	627879
Payakumbuh	Jl. Jenderal Sudirman No. 14	Payakumbuh	26211	(0752) 796783 s/d 796786	796789
Solok	Jl. K.H. Akhmad Dahlan	Solok	27322	(0755) 21123	20169
Sawahlunto	Komplek Saringan No.W 27,Jl.Soekarno Hatta	Sawahlunto	27421	(0754) 61144, 61146, 61477	61422
Sungai Rumbai	Jl. Lintas Sumatera No. 2, Sungai Rumbai	Dharmasraya	27584	(0754) 583393, 583394	583395
<b>HUB PALEMBANG SUDIRMAN</b>					
Palembang Sudirman	Jl. Jend. Sudirman No. 419	Palembang	30134	(0711) 311177, 358325	310393
Palembang Atmo	Jl. Kolonel Atmo No.118	Palembang	30125	(0711) 354144, 354245	313655
Palembang Pusri	Jl. Mayor Zen No. 9, Gedung YDPK	Palembang	30118	(0711) 711023	710994
Palembang R.S.U	Jl. Jend. Sudirman Km. 3,5	Palembang	30126	(0711) 313498, 364020	313977
Palembang Pusat Dagang	Jl. T.P. Rustam Effendi No. 550	Palembang	30125	(0711) 313767, 356436	310873
Lubuk Linggau	Jl. Garuda No. 8-9	Lubuk Linggau	31616	(0733) 325350, 321925	325680
Palembang Sako Kenten	Terminal Sako Kenten Ruko K3 No.1, Sako Kenten	Palembang	30762	(0711) 810771	810772
Tanjung Enim	Jl. Jend. Ahmad Yani No. 8	Tanjung Enim	31711	(0734) 451033 s.d. 35, 453167	451036
Lahat	Jl. Mayor Ruslan Blok A No. 7-8	Lahat	31411	(0731) 323700, 321012, 321013, 322381, 322383	323600
Muara Enim	Jl. Jenderal Sudirman No. 44	Muara Enim	31315	(0734) 424148, 421363	423338
Baturaja	Jl. Serma Zakaria No. 35-37	Baturaja	32116	(0735) 20688, 20687	23576
Pangkalpinang	Jl. Jend. Sudirman No. 7	Pangkalpinang	33128	(0717) 432385	421530, 432623
Mentok	Jl. Yos Sudarso No. 1 / 78	Mentok	33311	(0717) 21194, 31942	21194
Sungailiat	Jl. Sudirman No. 18	Sungailiat	32111	(0717) 92233, 92416	92233
Parit Tiga Jebus	Jl. Air Kuang No. 2, Parit Tiga, Kec.Jebus	Bangka Barat	33362	(0715) 351701, 351702	351733
Tanjungpandan	Jl. Merdeka No. 6	Tanjungpandan	33411	(0719) 21011, 21012	21600
<b>HUB PALEMBANG ARIEF</b>					
Palembang Arief	Jl. Kapten A. Rivai No. 27	Palembang	30129	(0711) 310952, 313020, 373271, 352346	313379, 313627
Palembang A. Rivai	Jl. Kapten A. Rivai No. 39	Palembang	30135	(0711) 313455, 311556	312016
Palembang Plaju	Pertamina UEP III, Jl. Kurnia	Plaju	20368	(0711) 352432	352432
Palembang Pasar 16 Ilir	Jl. Pasar 16 Ilir No. 165-167	Palembang	30122	(0711) 322226	311481
Prabumulih Sudirman	Jl. Sudirman No. 117	Prabumulih	31121	(0713) 326000, 326093, 326094	326095
Palembang Gedung Kanwil	Jl. Kapten A. Rivai No. 1008	Palembang	30137	(0711) 364008 - 12	312477
Sungai Lilin	Pasar Sungai Lilin No. 33 Jl. Raya Palembang-Jambi	Musi Banyuasin	30755	(0714) 322750	322125
Pendopo	Komplek Pertamina II, Jl. Cemara 18	Pendopo	31211	(0711) 90204	90808
Prabumulih	Pertamina UEP II, Jl. Pramuka	Prabumulih	31122	(0713) 20868	21515
Palembang Uniba	Jl. Mayor Ruslan	Palembang	30113	(0711) 364025	372233
Palembang Bandara Sultan Badaruddin	Bandara Sultan Mahmud.Badaruddin II	Palembang	30152	(0711) 410150	420183
Palembang Veteran	Jl. Veteran No. A-8	Palembang	30113	(0711) 374004, 357472, 357496	350013
Sekayu	Petro Muba Building, Jl. Merdeka Lk. I, Sekayu	Musi Banyuasin	30711	(0714) 322900, 322901, 322902	322904
Palembang R. Sukanto	Jl. R. Soekanto No.79, Simpang Patal	Palembang	30114	(0711) 360808	357670
Bengkulu S. Parman	Jl. Letjend. S. Parman No. 183	Bengkulu	38223	(0736) 20016, 22138, 21244	21361, 20464
Bengkulu Ahmad Yani	Jl. Jend. Ahmad Yani No. 60	Bengkulu	38115	(0736) 22881, 22916, 21062	22882, 20076
Bengkulu Panorama	Jl. Salak Raya No. 297 B, Bengkulu	Bengkulu	38226	(0736) 346890	364891
<b>HUB BANDAR LAMPUNG</b>					
Bandar Lampung Malahayati	Jl. Laksamana Malahayati No. 3	Bandar Lampung	35221	(0721) 481222, 486146, 481431	489064, 473752
Bandar Lampung Telukbetung	Jl. Laksamana Malahayati No. 30	Bandar Lampung	34223	(0721) 481945	486847
Bandar Lampung Cut Meutia	Jl. Cut Meutiah No. 46	Bandar Lampung	35214	(0721) 486087	483849
Bandar Lampung Supratman	Jl. W.R. Supratman No. 70	Bandar Lampung	35111	(0721) 486942-3	485684
Metro	Jl. Jend. Sudirman No. 39 A	Metro	34111	(0725) 41363	41860
Tanjungkarang Kartini	Jl. Kartini No. 79	Tanjungkarang	35111	(0721) 251414	252796
Tanjungkarang Bambu Kuning	Jl. Bukit Tinggi No. 21 D	Tanjungkarang	35114	(0721) 255167	268602
Pringsewu	Jl. Ahmad Yani No. 9, Pringsewu	Tanggaman	35373	(0729) 24452, 24453	21472
Bandar Lampung Raden Intan	Jl. Raden Intan No. 132	Bandar Lampung	35141	(0721) 251312, 251510	51510
Bandar Lampung Teuku Umar	Jl. Teuku Umar No. 7	Bandar Lampung	35141	(0721) 774400	774500
Bandar Jaya	Jl. Proklamator No. 33 A, Bandar Jaya	Lampung Tengah	34163	(0725) 529999	529127
Bandar Lampung Antasari	Jl. Pangeran Antasari No. 149 B - C	Bandar Lampung	35133	(0721) 782555, 770163, 770282, 771026	782333
Kotabumi	Jl. Jenderal Sudirman No. 43	Kotabumi	34516	(0724) 21392, 21539, 21611	21975, 21489
<b>DISTRICT III/ JAKARTA KOTA</b>					
	Jl. Lapangan Stasiun No. 2	Jakarta Barat	11110	(021) 6922004	6922006
<b>HUB JAKARTA KOTA</b>					
Jakarta Kota	Jl. Lapangan Stasiun No. 2	Jakarta Barat	11110	(021) 2600500, 2600506	2600505, 2600508
Jakarta Bandengan	Komplek Puri Deltamas Blok J 1-2 Jl. Bandengan Selatan No. 43	Jakarta Utara	14450	(021) 6603086, 6603087, 6690405	66603981, 6690602

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Jakarta Mitra Bahari	Komplek Pertokoan Mitra Bahari Blok E No.7-8, Jl. Pasar Ikan	Jakarta Utara	14440	(021) 6625325	6625327
Jakarta Pluit Selatan	Jl. Raya Pluit Selatan No. 31-35	Jakarta Utara	14450	(021) 6670909, 6670101, 6670303, 6612931	6697201, 6670044
Jakarta Pluit Kencana	Jl. Raya Pluit Kencana No. 51-53	Jakarta Utara	14450	(021) 6630763, 6601602 – 6	6601608
Jakarta Pangeran Jayakarta	Jl. Pangeran Jayakarta No. 73	Jakarta Pusat	10730	(021) 6299030	6399070
Jakarta Glodok Plaza	Ruko Glodok Plaza Blok H No.45-46 Jl. Pinangisia Raya	Jakarta Barat	11180	(021) 6122831, 6252348, 6252563	6252615, 6261657
Jakarta Mangga Dua	Arkade Dusit Mangga Dua No. 5 Jl. Arteri Mangga Dua Raya	Jakarta Pusat	10730	(021) 6127623-4	6127624
Jakarta Mega Mal Pluit	Ruko Mega Mal Pluit No. MG 46 - 47	Jakarta Utara	14450	(021) 6683566	6670926
Jakarta Muara Karang Dalam	Jl. Muara Karang Blok O / VIII Timur No. 69-70	Jakarta Utara	14440	(021) 6678893	6678048
Jakarta Muara Karang Raya	Jl. Muara Karang Raya No. 93-95	Jakarta Utara	14450	(021) 6603482	6697914
Jakarta Glodok Sky	Pasar Glodok Lt. 2 A.LO2 BKS039	Jakarta Barat	11120	(021) 6336040, 6320, 6120, 6130	6336440
Jakarta Pinangisia	Jl. Pinangisia II No. 3 D, Taman Sari	Jakarta Barat	11110	(021) 6012024, 6903715, 8011029	62317073
Jakarta Pluit Karang Baru	Jl. Pluit Karang Utara No. 66 A Blok I-1 Selatan Kav 38-SEB	Jakarta Utara	14450	(021) 66694389, 66694401, 66694402, 66694407	66692630
Jakarta ITC Mangga Dua	ITC Mangga Dua Lt. I Blok B 13-14 Jl. Mangga Dua Raya	Jakarta Utara	14410	(021) 62300268-269	62300267
Jakarta Harco Mangga Dua	Ruko Agung Sedayu Blok N No. 36 Jl. Mangga Dua Raya	Jakarta Pusat	10730	(021) 6123135, 6127048, 6127049	6123134
Jakarta Pasar Pagi Mangga Dua	Gedung Pusat Perdagangan Grosir Mangga Dua Blok KA No.12A-14, Jl. Mangga	Jakarta Utara	14430	(021) 6019947 - 48	6019257
Jakarta WTC Mangga Dua	WTC Mangga Dua Lt. 5 Blok D No. 27 Jl. Mangga Dua Raya No. 8	Jakarta Utara	14430	021) 30012229, 30012234, 30012235	30012227
Jakarta Pasar Pagi Lama	Jl. Pintu Kecil III No. 54, Pasar Pagi	Jakarta Utara	11230	(021) 6916434, 6926655	6909647
Jakarta Mangga Dua Square	Mangga Dua Square Blok B No. 9 Jl. Gunung Sahari Raya 1	Jakarta Utara	14430	(021) 62312970	62312971
Jakarta Pejagalan	Jl. Pejagalan Raya No. 85 F/C, Tambora	Jakarta Barat	11220	(021) 6930104	6930105
Jakarta Ruko Tekstil Mangga Dua	Ruko Tekstil Blok C – 3 Jl. Mangga Dua Raya Kav. No. 4	Jakarta Utara	10730	(021) 6257050	6256151
Jakarta Jayakarta Komplek Sentral	Komplek Ruko Sentral Blok A.9 & Blok A.10, Jl. Pangeran Jayakarta No. 126-129	Jakarta Utara	10730	(021) 6242671	6242672
Jakarta Lindeteves	Lindeteves Trade Center Blok RA No. 50 Jl. Hayam Wuruk No. 127	Jakarta Barat	11180	(021) 62310870	62310871
<b>HUB JAKARTA S. PARMAN</b>					
Jakarta S. Parman	Wisma Barito Pacific Jl. S. Parman Kav. 62-63, Slipi	Jakarta Barat	11410	(021) 5346627, 5483595	5347012
Jakarta Bandara Soekarno-Hatta Terminal D	Bandara Soekarno-Hatta Terminal D & E Departures	Jakarta Barat	19100	(021) 5507283, 5506744, 5502062	5501383, 5594349
Jakarta Bandara Soekarno-Hatta Cargo	Bandara Soekarno-Hatta Cargo Area Gedung 501	Jakarta Barat	19101	(021) 5501260	5501289, 5507175
Jakarta R.S. Pelni	Jl. Aipda KS Tubun 92-94, Petamburan	Jakarta Barat	11410	(021) 5306784, 5363394	5480027
Jakarta Gedung Pusri	Jl. Taman Anggrek-Kemanggisan Jaya	Jakarta Barat	11480	(021) 5482003	5481489
Jakarta Design Center	Jl. Jend. Gatot Subroto Kav. 53-54	Jakarta Pusat	10260	(021) 5495136-8	5495139
Jakarta R.S. Harapan Kita	Jl. S. Parman Kav. 87	Jakarta Barat	11420	(021) 5681153, 5684085-1248	56963325
Jakarta Bandara Soekarno-Hatta	Bandara Soekarno-Hatta, Gedung 601 Gedung Angkasa Pura	Jakarta Barat	19120	(021) 5501240, 5501378, 5502426	5502427
Jakarta Garuda Sentra Operasi	Bandara Soekarno-Hatta, Cengkareng	Jakarta Barat	19110	(021) 5590369	5590389
Jakarta R.S. Kanker Dharmais	R.S. Kanker Dharmais Jl. Let.Jend. S. Parman Kav. 84-88, Slipi	Jakarta Barat	11420	(021) 5681573	56943406
Jakarta Jalan Panjang	Jl. Panjang No. 5 A, Kebon Jeruk	Jakarta Barat	11530	(021) 5327262, 5327472, 5327393	5322397
Jakarta Slipi Jaya	Jl. Letjend. S. Parman Kav. 17-18 Gedung Slipi Jaya	Jakarta Barat	11480	(021) 5356830, 5356646	5356917
Tangerang Taman Niaga Soewarna	Taman Niaga Soewarna, Lantai Dasar Blok B Lot 1-5, Bandara International Soekarno-Hatta	Tangerang	19101	(021) 55911440, 55911242	55911441
Jakarta Pos Pengumben	Kompleks Intercon Megah Blok W.3 No. 20, Jl. Raya Joglo	Jakarta Barat	11640	(021) 5864931, 5864951, 5865075	5864448
Jakarta Teluk Mas	Ruko Teluk Mas Jl. Teluk Mas No. 18 E, Pejagalan	Jakarta Utara	11450	(021) 66698324	66698325
Jakarta Pantai Indah Selatan	Jl. Pantai Indah Selatan I Blok D-A Kav.No.1, Penjaringan	Jakarta Utara	14460	(021) 55964740	55964739
Jakarta Duta Harapan Indah	Ruko Duta Harapan Indah Blok I No.18, Kapuk Muara	Jakarta Utara	14460	(021) 66605630	66605631
Jakarta Kapuk Raya	Ruko Kapuk Raya, Jl. Kapuk Raya No.62 B, Kamal Muara	Jakarta Utara	14460	(021) 70708601	5562102

■ Wilayah  
■ HUB

■ KC  
■ KCP

■ KK

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Jakarta Kemanggisan	Jl. Budi Raya No. 7 A-B, Kemanggisan	Jakarta Barat	11480	(021) 53666265	53666264
Tangerang Mutiara Kosambi	Wkawasan Pergudangan Mutiara Kosambi 2 Blok A No.11	Tangerang	15211	(021) 55310473, 55910471, 55911072	55991073
<b>HUB JAKARTA KYAI TAPA</b>					
Jakarta Kyai Tapa	Jl. Kyai Tapa No. 99	Jakarta Barat	11440	(021) 5634614	5634613, 5634622
Jakarta Jelambar	Jl. Pangeran Tubagus Angke No. 10	Jakarta Barat	11460	(021) 5647439	5675890
Jakarta Taman Kebon Jeruk	Jl. Meruya Ilir Blok A No. 19	Jakarta Barat	11650	(021) 5846762	5304127
Jakarta Roxy Mas	Jl. K.H. Hasyim Ashari No. 125	Jakarta Pusat	10150	(021) 6329512	6329487
Jakarta Kebon Jeruk Perjuangan	Jl. Perjuangan No. 9 B, Kebon Jeruk	Jakarta Barat	11520	(021) 5360735-7	5348757
Jakarta Jembatan Lima	Jl. K.H. Moch. Mansyur No. 222	Jakarta Barat	11210	(021) 6310068	6306112
Jakarta Tomang	Jl. Tomang Raya No. 32	Jakarta Barat	11430	(021) 56968006, 56968281	56968284
Jakarta RS Royal Taruma	Jl. Daan Mogot No. 34	Jakarta Barat	11470	(021) 56962446	56961918
Jakarta Universitas Trisakti	Kampus A Universitas Trisakti, Jl. Kyai Tapa No. 1, Grogol	Jakarta Barat	11440	(021) 5636491, 5636771	5636527
Jakarta Latumetten	Jl. Prof.DR. Latumetten No. 17 E	Jakarta Barat	11330	(021) 6343303	63851739
Jakarta Taman Permata Indah	Jl. Kampung Gusti Blok M No.25, Penjarangan	Jakarta Utara	14450	(021) 6603040, 6606262	6602987
Jakarta Grogol Muwardi	Jl. Dr. Muwardi II No. 15 A, Grogol, Petamburan	Jakarta Barat	11460	(021) 5632657	5632574
Jakarta Jelambar Baru	Ruko Jelambar Baru Jl. Jelambar Baru Raya No. 6B Grogol, Petamburan	Jakarta Barat	11460	(021) 5643966	56963916
Jakarta Jembatan Dua	Ruko Jembatan Dua Jl. Jembatan Dua No.5C, Penjarangan	Jakarta Utara	14450	(021) 6619596	6620392
Jakarta Taman Duta Mas	Ruko Taman Duta Mas Blok A3/46 Grogol, Petamburan	Jakarta Barat	11460	(021) 56942316	56942339
Jakarta Mohammad Mansyur	Jl. KH Mohammad Mansyur No. 11 Blok A-3	Jakarta Pusat	10140	(021) 63857527	63857509
Jakarta Taman Permata Buana	Ruko Taman Permata Buana Jl. Pulau Bira III Blok D1 Kav.47, Kembangan	Jakarta Barat	11610	(021) 58355045	58304247
Jakarta Roxy Square	Gedung Roxy Square Lantai Lower Groud Blok C3 No.7-8 Jl. Kyai Tapa No. 1	Jakarta Barat	11718	(021) 56954494	56954514
<b>HUB JAKARTA DAAN MOGOT</b>					
Jakarta Daan Mogot	Jl. Daan Mogot	Jakarta Barat	11460	(021) 56961890	5606252, 5606249
Jakarta Kalideres	Jl. Utama Raya Blok B No. 57 A-B, Cengkareng	Jakarta Barat	11730	(021) 5450258, 5450259, 54391549	5450257
Jakarta Grenvil	Renvil Real Estate Blok BG 31-36	Jakarta Barat	11510	(021) 5689044-46	5689048
Jakarta Tanjungduren	Jl. Tanjungduren Raya No. 56 A-B	Jakarta Barat	11470	(021) 5666503	5666552
Jakarta Kedoya	Rukan Golden Green No. 21, Jl. Arteri Kedoya	Jakarta Barat	11520	(021) 5824804	5824806
Jakarta Puri Indah	Jl. Puri Indah Raya Ruko Blok I / 1	Jakarta Barat	11610	(021) 5824408-9	5824410
Jakarta Kepa Duri	Jl. Mangga Raya Blok Y No. 20	Jakarta Barat	11510	(021) 5656646-7	5656645
Jakarta Taman Palem Lestari	Jl. Boulevar Taman Palem Lestari Blok D1 No. 19	Jakarta Barat	11730	(021) 55955409-10	55955100
Jakarta Taman Semanan Indah	Komplek Perumahan Taman Semanan Indah Jl. Dharma Kencana Blok H No. 21	Jakarta Barat	11750	(021) 5407035, 5407036	54351946
Jakarta Daan Mogot Baru	Pertokoan Daan Mogot Baru Jl. Jimbaran Blok 7 B No. 14	Jakarta Barat	11840	(021) 54381659, 5459397	5459827
Jakarta Mutiara Taman Palem	Ruko Mutiara Taman Palem Blok A2 No.22 Jl. Outer Ring Road Kamal, Cengkareng	Jakarta Barat	11730	(021) 54353574, 54353584	54353122
Jakarta Taman Kedoya Baru	Ruko Agave Blok B1/12A, Jl. Agave Kedoya	Jakarta Barat	11520	(021) 5822882, 5823003	5823111
Jakarta Mal Puri Indah	Komplek Mal Puri Indah Lantai Dasar Unit 70 C, Jl. Puri Agung, Puri Indah	Jakarta Barat	11610	(021) 5822723, 5822778	5822302
Jakarta Puri Kencana	Komplek Puri Buger Jl. Kencana Utama Raya Blok L6/G	Jakarta Barat	11610	(021) 5819878	5808383
Jakarta Mal Taman Anggrek	Mal Taman Anggrek Ground Level C 13A & C 13Z, Jl. Let.Jend S.Parman Kav.21	Jakarta Barat	11470	(021) 56998570 s.d. 72	56998574
Jakarta Galeri Niaga Mediterania	Ruko Galeri Niaga Mediterania Blok X-3, Kav. No.A-8F, Kapuk Muara	Jakarta Utara	14460	(021) 5882136	5882137
Jakarta Citra Garden	Jl. Peta Selatan No. 6 A-B, Kalideres	Jakarta Barat	11840	(021) 54380494, 54380495	54380501
<b>HUB JAKARTA GAMBIR</b>					
Jakarta Gambir	Jl. Ir. H. Juanda No. 18	Jakarta Pusat	10120	(021) 3808367 - 9	3808357
Jakarta Gunung Sahari	Jl. Industri No. 1	Jakarta Pusat	10720	(021) 2600025	2600236
Jakarta Krekot	Jl. H. Samanhudi No. 2 AB	Jakarta Pusat	10710	(021) 3506002	2310314
Jakarta Juanda	Jl. Ir. H. Juanda No. 25	Jakarta Pusat	10110	(021) 2310203	2310311
Jakarta Angkasa	Kantor Pusat PT MNA Jl. Angkasa Blok B-15 Kav. 2-3	Jakarta Pusat	10720	(021) 6540703	6540705
Jakarta KP Pertamina	Jl. Perwira No. 2	Jakarta Pusat	10110	(021) 2310380	2310509
Jakarta Pasar Baru	Jl. H. Samanhudi No. 46	Jakarta Pusat	10710	(021) 2310277	2310318
Jakarta Ketapang Indah	Komplek Ketapang Indah Jl. K.H. Zainal Arifin Blok A1	Jakarta Barat	11140	(021) 6336461, 6336601, 6336482	6349340, 6340164

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Jakarta Mangga Besar	Jl. Mangga Besar Raya No. 73-75	Jakarta Barat	11170	(021) 2600044	2600007, 6391113
Jakarta KPKN II	Jl. Dr. Wahidin II No. 3	Jakarta Pusat	10710	(021) 3850159	3850159
Jakarta Krekot Bunder	Ruko Krekot Bunder Jl. Krekot Bunder Raya No. 62, Sawah Besar	Jakarta Pusat	10710	(021) 3841665	3809826
Jakarta Pademangan	Jl. Pademangan IV Gang 6 No. 39	Jakarta Utara	14410	(021) 6409587, 6409588	6411910
Jakarta Batu Ceper	Wisma Tigris, Jl. Batu Ceper No. 19 DEF	Jakarta Pusat	10120	(021) 3500229, 3442873, 3512474	3512435
Jakarta KP BPKP	KP BPKP, Jl. Hayam Wuruk	Jakarta Pusat	10120	(021) 3866724, 3866725	3866724
Jakarta Departemen Keuangan	Gedung 16 Lantai Departemen Keuangan Jl. Lapangan Banteng Timur No. 2-4	Jakarta Pusat	10710	(021) 3522074	3522072
Jakarta International Expo Kemayoran	Jl. Benyamin Suep	Jakarta Pusat	11620	(021) 26645157, 26645158	26645159
Jakarta Gedung Askrindo	Jl. Angkasa Blok B-9 Kav. 8	Jakarta Pusat	10610	(021) 6546550	6546550
Jakarta Hayam Wuruk	Jl. Hayam Wuruk No. 96 A, Tamansari	Jakarta Barat	11160	(021) 6009367, 6009371, 6009374	6009375
Jakarta Karang Anyar	Ruko Karang Anyar Blok C / 26	Jakarta Pusat	10740	(021) 6247384	6429405
<b>HUB JAKARTA TANJUNGPRIOK</b>					
Jakarta Tanjungpriok Enggano	Jl. Enggano No. 42	Jakarta Utara	14310	(021) 43902536, 4351167, 4351169	43933637, 4351168
Jakarta Cakung *Komplek PT KBN,	Jl. Raya Cakung, Cilincing	Jakarta Utara	14410	(021) 44820942	44820937
Jakarta Sunter Permai	Jl. Sunter Permai Raya No. 1-4	Jakarta Utara	14350	(021) 6408766	6408763
Jakarta Tanjungpriok Yos Sudarso	Jl. Yos Sudarso No. 750	Jakarta Utara	14210	(021) 43930617	43930980
Jakarta Sunter Paradise	Jl. Sunter Paradise Blok F20 No. 45-A/B, Sunter	Jakarta Utara	14350	(021) 6459934	686453
Jakarta Tanjungpriok Tawes	Jl. Tawes No. 23, Tanjungpriok	Jakarta Utara	14310	(021) 4300138	4300182
Jakarta Ahmad Yani	Jl. Jend. Ahmad Yani No. 2	Jakarta Pusat	10510	(021) 4211167	4249658
Jakarta Perumpul Tanjungpriok	Gedung Pulau Laut Jl. Banda No. 1, Tanjungpriok	Jakarta Utara	14310	(021) 4304953, 4304944, (021) 43930230, 43904547	4304952
Jakarta Ancol	Jl. Parang Tritis No. 4	Jakarta Utara	14430	(021) 6911037	6927821
Jakarta Pertamina DPKK	Jl. Yos Sudarso No. 32-34	Jakarta Utara	14320	(021) 43904578 - 9	43937827
Jakarta Tanjungpriok Departemen Agama	Kantor Departemen Agama Kota Jl. Plumpang Raya Semper No.52	Jakarta Utara	14210	(021) 4300489, 4304572, (021) 4308769, 4300821	4300733
Jakarta Griya Inti Sentosa	Ruko Griya Inti Sentosa Jl. Griya Utama Blok A No. 22	Jakarta Utara	14350	(021) 65835034 - 35, 65835014,	6516285 65835033
Jakarta Sunter Agung Utara	Jl. Sunter Agung Utara Blok A 36 D No.25	Jakarta Utara	14350	(021) 65835132, 65835133, (021) 65835229, 65835230	64715602
Jakarta Taman Sunter Indah	Ruko Taman Sunter Indah Jl. Taman Sunter Indah Blok KI-1 No. 15	Jakarta Utara	14350	(021) 6514680, 6514681, 6500587	6500719
Jakarta Mal Sunter	Mal Sunter Lantai Dasar No.8 D Jl. Danau Sunter Utara	Jakarta Utara	14350	(021) 65832298, 65832299, 65832395	65831994
Jakarta Prima Sunter	Ruko Prima Sunter Jl. Danau Sunter Utara Blok A Kav. No.1	Jakarta Utara	14350	(021) 65836180, 65836181, 65830952	65830953
Jakarta Plumpang	Gedung Pusat Arsjip Pertamina Jl. Yos Sudarso, Jembatan 3, Plumpang	Jakarta Utara	14230	(021) 43906859, 43906861	43906860
Jakarta Pasar Seni Ancol	Jl. Lodan Timur, Blok F	Jakarta Utara	14420	(021) 6408862, 6413614	682210
Jakarta Tanjungpriok Bea & Cukai	Kantor Gudang Persediaan Cabang Pelabuhan Tanjungpriok Jl. Pasoso No.4, Tanjungpriok	Jakarta Utara	14310	(021) 43903235, 43903236, (021) 43905060, 43905061	43903237
<b>HUB TANGERANG KI SAMAUN</b>					
Tangerang Ki Samaun	Jl. Ki Samaun No. 214	Tangerang	15118	(021) 5523618, 5522145	5525344
Tangerang Ahmad Yani	Jl. Jend. Ahmad Yani No. 9	Tangerang	15111	(021) 5522206	5525004
Tangerang Merdeka	Plaza Sinar Merdeka Mas Blok A2 No. 7-8 Jl. Merdeka No. 53	Tangerang	15113	(021) 5516959, 5517019	5523718
Tangerang Cikokol	Ruko Mahkota Mas Blok C No. J4 - J5, Cikokol	Tangerang	15117	(021) 5543218	5543048
Tangerang Ciledug	Jl. Ciledug Raya No. 77, Kav. 1-2, Ciledug	Tangerang	15154	(021) 5847826, 5854693, 7329006	5847827
Tangerang Daan Mogot	Jl. Daan Mogot No. 32	Tangerang	15111	(021) 5521050/47	55797360
Tangerang Cikupa	Pertokoan Cikupa Blok B No.3 Jl. Raya Serang Km. 14,8	Tangerang	15710	(021) 5960561, 5963003	5961708
Tangerang Pinangsia Karawaci	Ruko Pinangsia Blok A No. 39, Lippo Karawaci	Tangerang	15139	(021) 5516058, 5515745	5588869
Tangerang Kota Modern	Perumahan Modernland Blok BR No.19 Jl. Jend. Sudirman	Tangerang	15117	(021) 55749147, 55749148	55749149
Tangerang Gading Serpong	Ruko Gading Serpong Blok AA4 No. 38 Jl. Boulevard	Tangerang	15333	(021) 5462297, 5462330	5462220
Tangerang Alam Sutera	Ruko Sutera Niaga I No. 71, Jl. Raya Serpong	Tangerang	15325	(021) 53124348, 53124349	5398754
Tangerang Ciledug CBD	Ruko Central Business Dustrict (CBD) Trade Mall and Shopping Arcade Jl. HOS Kokroaminoto No. 93, Ciledug	Tangerang	15157	(021) 7324942, 7328453, 7303899	7334583
Tangerang Bumi Permata Indah	Pertokoan Bumi Permata Indah Blok R 1 No. 23, Jl. Raden Saleh Karang Tengah, Ciledug	Tangerang	15157	(021) 73453233, 73456025	73450677

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Serang	Jl. Diponegoro No. 8	Serang	42111	(0254) 205379, 201260, 205380, 202570	201533, 217723
Serang Cikande	Kawasan Industri Modern Cikande Komplek Ruko Modern Cikande Blok B No. 1 Jl. Raya Cikande	Serang	42186	(0254) 404102, 404103, 404104	400439
Serang Pasar Lama	Jl. Maulana Hasanuddin No. 57 B	Serang	42112	(0254) 220404 s.d 6	201224
Cilegon Anyer	Jl. Raya Anyer No. 2	Cilegon	42431	(0254) 391515	391396, 386622
Cilegon Merak	Jl. Raya Merak No. 3	Cilegon	42431	(0254) 391211	391606
Cilegon Krakatau Steel	Kawasan Industri Berat Cilegon Gedung ADB Krakatau Steel	Cilegon	42431	(0254) 372124	386622
Cilegon Pasar Anyar	Jl. Raya Anyer No. 103, Anyer	Serang	42166	(0254) 603515	603516
WILAYAH IV/ JAKARTA THAMRIN	Jl. M.H. Thamrin No. 5	Jakarta Pusat	10340	(021) 23565700, 39832922, (021) 39832921, 30400144, 30400147 (021) 39832924	39832917, 39832918, 39832923
<b>HUB JAKARTA KEBON SIRIH</b>					
Jakarta Kebon Sirih	Jl. Tanah Abang Timur No. 1-2	Jakarta Pusat	10110	(021) 2311800, 2300800	2310604, 2310216, 2310160
Jakarta Duta Merlin	Komplek Pertokoan Duta Merlin Blok A/26-28, Jl. Gajah Mada No. 3-5	Jakarta Pusat	10130	(021) 63866447, 63866450 / 446	6342220
Jakarta Fakhruddin	Jl. K.H. Fakhruddin No.15, Tanah Abang	Jakarta Pusat	10250	(021) 2301486, 2301487	2301338, 2301079
Jakarta Kebon Jati	Jl. Kebon Jati No.18, Komplek Ruko No.116-117	Jakarta Pusat	10250	(021) 3914859	2303146
Jakarta Suryopranoto	Jl. Suryopranoto No. 48 C-D	Jakarta Pusat	10130	(021) 6304431	6307748
Jakarta Gedung Pelni	Jl. Gajah Mada No. 14	Jakarta Pusat	10130	(021) 6335770	63857742
Jakarta Wisma Bisnis Indonesia	"Wisma Bisnis Indonesia, Jl. KH Mas Mansyur No. 12 A	Jakarta Pusat	10220	(021) 5900645, 5900646	5900647
Jakarta Cideng	Jl. Cideng Barat No. 87	Jakarta Pusat	10150	(021) 3450945, 3446955	3847796
Jakarta Metro Tanah Abang	Gedung Pusat Grosir Metro Tanah Abang Lantai 6 No.6-7 Jl. K.H. Wahid Hasyim No.187-189	Jakarta Pusat	10230	(021) 30035457, 30035458	30035469
Jakarta Pasar Tanah Abang Blok A	Pasar Regional Tanah Abang Blok A Lt. Basement 2 Blok F No.85-86, Tanag Abang	Jakarta Pusat	10250	(021) 23571745, 23571748	23571746
Jakarta Departemen Hankam	Jl. Merdeka Barat No. 13-14	Jakarta Pusat	10110	(021) 3828403	3840918
Jakarta Tanah Abang Bukit	Pasar Tanah Abang Bukit Blok B No.3 Jl. Fakhruddin No. 36	Jakarta Pusat	10250	(021) 3456372, 31908817	3456373
Jakarta Gedung Indosat	Jl. Medan Merdeka Barat No. 21	Jakarta Pusat	10110	(021) 3802614	2310141
Jakarta Caltex Pacific Indonesia	"Gedung Sarana Jaya, Jl. Budi Kemuliaan	Jakarta Pusat	10110	(021) 3512122, 3512123	3512122
Jakarta Gedung Depparpostel	Jl. Merdeka Barat No. 17	Jakarta Pusat	10110	(021) 3867496	3520678
<b>HUB JAKARTA THAMRIN</b>					
Jakarta Thamrin	Jl. Kebon Sirih No. 83	Jakarta Pusat	10340	(021) 2302411	2303744, 2302567
Jakarta Jalan Sunda	Jl. Sunda No. 1	Jakarta Pusat	10350	(021) 2300473, 2300718, 31930396	39899056
Jakarta Menara Thamrin	Jl. M.H. Thamrin Kav. 3	Jakarta Pusat	10340	(021) 2303860	2302841
Jakarta Gedung Jaya	Jl. M.H. Thamrin No. 12	Jakarta Pusat	10250	(021) 2300104, 2300843, 2300849	2300316, 3903933
Jakarta Wisma Nusantara	Jl. M.H. Thamrin No. 59	Jakarta Pusat	10310	(021) 2300517	2300216, 31934947
Jakarta Sabang	Jl. Kebon Sirih No. 73	Jakarta Pusat	10340	(021) 3919931, 31925277	3147921, 31925285
Jakarta Sarinah	Jl. M.H. Thamrin No. 11	Jakarta Pusat	10340	(021) 2300644	2300720
Jakarta Wisma Alia	Jl. M. Ikhwan Ridwan Rais No. 10-18	Jakarta Pusat	10110	(021) 2311533	2310175
Jakarta RSPAD Gatot Subroto	RSPAD Gatot Subroto Jl. Abdul Rahman Saleh No. 24	Jakarta Pusat	10410	(021) 3505963, 3505964, 3505966	3505967
Jakarta Atrium Senen	Ruko Segitiga Senen Blok E-21/22 Jl. Senen Raya No. 135	Jakarta Pusat	10410	(021) 3852370	3852369
Jakarta Prapatan	Jl. Prapatan No. 30	Jakarta Pusat	10410	(021) 3847101, 3845507	3847110
Jakarta PLN Gambir	Jl. M. Ikhwan Ridwan Rais No. 1	Jakarta Pusat	10110	(021) 3453914	3453880
Jakarta Gedung Bimantara	Gedung Bimantara, Jl. Kebun Sirih 17-19	Jakarta Pusat	10340	(021) 3920105	3920017
Jakarta Departemen Agama	Jl. Lapangan Banteng No. 3-4	Jakarta Pusat	10710	(021) 3504132 - 53 - 56	3504143
Jakarta Stasiun Senen	Jl. Stasiun Senen No. 16	Jakarta Pusat	10410	(021) 42887720	42887731
<b>HUB JAKARTA IMAM BONJOL</b>					
Jakarta Imam Bonjol	Jl. Imam Bonjol No. 61	Jakarta Pusat	10310	(021) 2301555, 2301545	2300433, 2300569
Jakarta R.S.C.M.	Jl. Diponegoro No. 71	Jakarta Pusat	10430	(021) 3918301	3100145
Jakarta R.S. Jakarta	Jl. Jend. Sudirman Kav. 49	Jakarta Selatan	12930	(021) 5732241-43	5710329
Jakarta Bendungan Hillir	Jl. Bendungan Hillir Raya No. 82	Jakarta Pusat	10210	(021) 5711658, 5721672, 5733283	5711671
Jakarta Cik Ditiro	Jl. Ki S. Mangunsarkoro No. 49	Jakarta Pusat	10310	(021) 2300112, 2300291, 544	2300837
Jakarta Wisma Indosemen	Jl. Jend. Sudirman Kav. 70-71	Jakarta Selatan	12910	(021) 2510381	2510380
Jakarta Berdharma	Jl. Jend. Sudirman Kav. 32-33	Jakarta Pusat	10220	(021) 5701916	5706563
Jakarta Mid Plaza	Jl. Jend. Sudirman Kav. 10-11	Jakarta Pusat	10220	(021) 5704560, 5720710, 5720714	5746474
Jakarta Kebun Melati	Jl. M.H. Thamrin No. 8 A-B	Jakarta Pusat	10230	(021) 3907390	3907384
Jakarta Wisma Metropolitan	Jl. Jend. Sudirman Kav. 29	Jakarta Selatan	12920	(021) 5264928, 5253208	5701647
Jakarta Plaza Indonesia	Jl. M.H. Thamrin Kav. 28-30	Jakarta Pusat	10350	(021) 2300766, 2300678, 2300533	2300320

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Jakarta Menteng	Jl. Gereja Theresia No. 45	Jakarta Pusat	10350	(021) 3928625	3143413
Jakarta Plaza Dua Mutiara	Plaza Dua Mutiara, Lt. 1 Ruang 103 Jl. Jend. Sudirman Kav. 25	Jakarta Pusat	12920	(021) 5208915, 5208917	5208913
Jakarta Grand Indonesia	Jl. M.H. Thamrin Kav. 1	Jakarta Pusat	10310	(021) 23580830, 23580831, 23580832	23580834
<b>HUB JAKARTA CIKINI</b>					
Jakarta Cikini	Jl. Cikini Raya No. 56	Jakarta Pusat	10330	(021) 31931732	31927002, 3925464
Jakarta Salemba Raya	Jl. Salemba Tengah No. 4 B	Jakarta Pusat	10440	(021) 3907605	3913331
Jakarta Taman Ismail Marzuki	Jl. Cikini Raya No. 34-36	Jakarta Pusat	10330	(021) 2300361	2301511
Jakarta Kramat Raya	Jl. Kramat Raya No. 94-96	Jakarta Pusat	10450	(021) 3161938	3161946
Jakarta Cut Meutia	Jl. Cut Meutiah No. 16	Jakarta Pusat	10340	(021) 3927781-3	2301586
Jakarta Cempaka Mas	Kompleks Pertokoan Graha Cempaka Mas Blok A 24-25, Jl. Letjend. Suprpto	Jakarta Pusat	10640	(021) 42800153, 4263947	4263946
Jakarta Universitas Yarsi	Jl. Letjend. Soeprpto, Cempaka Putih	Jakarta Pusat	10510	(021) 4206036, 4259380	4262540
Jakarta Cempaka Putih Permai	Cempaka Putih Permai Blok A No. 20-21 Jl. Letjend. Suprpto	Jakarta Pusat	10510	(021) 4203363	4205779
Jakarta Percetakan Negara	Departemen Kesehatan, Dirjen PPM & PL Jl. Percetakan Negara No. 29	Jakarta Pusat	10560	(021) 42802567	42802567
Jakarta Kenari Mas	Gedung Kenari Mas Lantai 2 Blok G-5 Jl. Kramat Raya No. 101	Jakarta Pusat	10440	(021) 39842765	39840413
Jakarta R.S. Islam Jakarta	Jl. Cempaka Putih Tengah 1	Jakarta Pusat	10510	(021) 42878737	4206683
Jakarta Pertamina UPMS III	Jl. Kramat Raya No. 59	Jakarta Pusat	10450	(021) 3100242, 3925876	3925876
Jakarta Taspen	Jl. Letjend. Suprpto, Cempaka Putih	Jakarta Pusat	10510	(021) 4256546	4256537
Jakarta Rawasari	Jl. Rawasari Selatan No. 29	Jakarta Pusat	10570	(021) 42801640, 42802851, (021) 42802853, 42802854	42802852
Jakarta ITC Cempaka Mas	ITC Cempaka Mas Mega Grosir Lower Ground No. 155 dan 156 Jl. Letjen. Suprpto	Jakarta Pusat	10640	(021) 42874324, 42876943, 42874774	42873090
Jakarta Mega Grosir Cempaka Mas	Ruko Mega Grosir Cempaka Mas Blok E 1/1, Jl. Letjend. Suprpto, Kemayoran	Jakarta Pusat	10640	(021) 42889320, 42889321, 42889322	42906759
<b>HUB JAKARTA CASABLANCA</b>					
Jakarta Casablanca	Jl. Casablanca Kav. 18	Jakarta Selatan	12870	(021) 8317028 – 31	8317011, 8317119
Jakarta Gedung Tira	Jl. H.R. Rasuna Said Kav. B-3	Jakarta Selatan	12920	(021) 5209345	5209325
Jakarta Tebet Barat	Jl. Tebet Barat IX No.26, Tebet	Jakarta Selatan	12810	(021) 83700179, 83795438, 83792659	83700178
Jakarta Tebet Supomo	Jl. Prof. Dr. Supomo, SH No. 43, Tebet	Jakarta Selatan	12180	(021) 8301180-83, 8305559	8291001, 8301183
Jakarta Rasuna Said	Gedung Enterprise, Jl. H.R. Rasuna Said Kav. C-5	Jakarta Selatan	12920	(021) 2501256	2501249
Jakarta Graha Irama	Graha Irama Lantai Dasar Jl. H.R. Rasuna Said Kav. X-1, No. 1-2	Jakarta Selatan	12950	(21) 52964180, 52964282, 52964184	(021) 52964179
Jakarta Asem Baris	Jl. KH Abdullah Syafie No. 45 E, Tebet	Jakarta Selatan	12840	(021) 8308035, 8308065	8318593
Jakarta Mega Kuningan	Gedung RNI, Jl. Denpasar Kav. D IIII	Jakarta Selatan	12950	(021) 2522852/54-5	2522853
Jakarta Sahara	Komplek Gajah Unit F & G Jl. Dr. Sahara No. 111	Jakarta Selatan	12810	(021) 8293567-68, 83791680	8282349, 83791681
Jakarta Kuningan	Gedung Menara Duta Jl. H.R. Rasuna Said Kav. B-9	Jakarta Selatan	12920	(021) 5207075	5200301
Jakarta Pasar Rumput	Jl. Sultan Agung No. 59 D	Jakarta Selatan	12970	(021) 8294959	8315687
Jakarta Ambassador	Mall Ambassador, Jl. Prof. Dr. Satrio	Jakarta Selatan	12940	(021) 57930970, 57930971 - 72	57930973
Jakarta Wisma Tugu	Jl. H.R. Rasuna Said Kav. C 8/9	Jakarta Selatan	12940	(021) 5208814	8298464
Jakarta Tebet Timur	Jl. Tebet Timur Dalam Raya NO. 115	Jakarta Selatan	12820	(021) 8290675, 8290521, 8290721	8291788
Jakarta Tebet Raya	Jl. Tebet Raya No. 9 A	Jakarta Selatan	12810	(021) 8310117	8310208
<b>HUB JAKARTA JATINEGARA</b>					
Jakarta Jatinegara Timur	Jl. Jatinegara Timur No. 58	Jakarta Timur	13310	(021) 2800033	8508770, 2800056
Jakarta Kalimalang	Jl. Raya Tarum Barat Blok M I No. 2 Kav. Billy Moon, Kalimalang	Jakarta Timur	13450	(021) 8645943-4	8656511, 8645944
Jakarta Pahlawan Revolusi	Jl. Pahlawan Revolusi No. 57, Pondok Bambu	Jakarta Timur	13470	(021) 8625120	8625120
Jakarta Puri Sentra Niaga	Jl. Seulawah Raya, Puri Sentra Niaga Blok C-50, Jatiwaringin	Jakarta Timur	13620	(021) 86600854-5	8604829
Jakarta Pondok Bambu	Jl. Pahlawan Revolusi No. 125 F/G, Pondok Bambu	Jakarta Timur	13430	(021) 8612067	8612422
Jakarta Rawamangun Pegambiran	Jl. Pegambiran No. 4, Rawamangun	Jakarta Timur	13220	(021) 4892878	4750071
Jakarta D.I. Panjaitan	Jl. D.I. Panjaitan Kav. 9, Gedung Wika	Jakarta Timur	13340	(021) 2800088	8195074
Jakarta Matraman	Jl. Matraman Raya No. 31	Jakarta Timur	13150	(021) 8510772	8502389
Jakarta Jatinegara Barat	Jl. Jatinegara Barat No. 142 AB	Jakarta Timur	13320	(021) 8199747	8508807
Jakarta Pondok Kelapa	Jl. Tarum Barat Km. 4,5, Kalimalang	Jakarta Timur	13450	(021) 8645173	8652418
Jakarta Buaran	Ruko Taman Buaran Indah Blok A No. 89 Jl. Buaran Raya, Duren Sawit	Jakarta Timur	13470	(021) 8608169, 8608232	86611127
Jakarta Pondok Kelapa Kavling DKI	Jl. Raya Pondok Kelapa Blok D II No. 2	Jakarta Timur	13450	(021) 86900803, 86902849, 86902268	86902294

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Jakarta Cipinang Jaya	Jl. Cipinang Jaya No. 357 Cipinang Besar Selatan	Jakarta Timur	13410	(021) 85903526, 85903545, 85903628	85903919
Jakarta Pasar Jatinegara	Jl. Matraman Raya No. 242	Jakarta Timur	13310	(021) 2800064	2800072
Jakarta Waskita Karya	Jl. Biru Laut X Kav. 10, Cawang	Jakarta Timur	13340	(021) 8564421	8564422
Jakarta Klender	Komplek Ruko Blok B1 No.6 Jl. I Gusti Ngurah Rai	Jakarta Timur	13470	(021) 86612125 - 27	86612129
Jakarta Halim Perdanakusuma	Bandara Halim Perdanakusuma No. 121 HT	Jakarta Timur	13610	(021) 80889951	80889950
Jakarta Pramuka	Gedung Is Plaza, Jl. Pramuka Raya Kav. 151	Jakarta Timur	13120	(021) 8199377, 8564666	8199341
Jakarta Otto Iskandardinata	Gedung Graha Marba, Lantai 1 Jl. Otto Iskandardinata No. 64	Jakarta Timur	13330	(021) 85904114, 85903837	85903966
Jakarta Rawamangun Balai Pustaka	Komplek Ruko Mega Indah Blok A3 Jl. Balai Pustaka Timur No. 39, Rawamangun	Jakarta Timur	13220	(021) 47861964	47861964
<b>HUB JAKARTA PULOGADUNG</b>					
Jakarta Pulogadung	Jl. Raya Bekasi Km. 21, Pulogadung	Jakarta Utara	14250	(021) 4602877, 4602923	4602875, 4602879
Jakarta Kawasan Industri Pulogadung	Jl. Pulobuaran No. 2, Pulogadung	Jakarta Timur	13930	(021) 4600081, 46826938	46825364
Jakarta Kelapa Gading Bolevar	Jl. Bolevar Raya Blok L No. 8, Kelapa Gading	Jakarta Utara	14240	(021) 4520245, 4520474, 45840343	4520203
Jakarta Perumnas Klender	Jl. Raya Terate Putih Blok 19 No. 5 C-D, Klender	Jakarta Timur	13460	(021) 86601828, 86610325, 8623321	86601823
Jakarta Kelapa Gading Barat	Jl. Bolevar Barat Raya Blok LC-7 No. 22-23, Kelapa Gading	Jakarta Utara	14240	(021) 4504789	4504788
Jakarta Kelapa Gading	Jl. Kelapa Gading Bolevar Blok TB2 No. 6-8, Kelapa Gading	Jakarta Utara	14240	(021) 4520387	4520566
Jakarta Graha Rekso	Graha Rekso Building Ground & 3 Floor Jl. Bulevar Artha Gading Kav. A1	Jakarta Utara	14240	(021) 45856278, 45856279, 45856315, (021) 45856317, 45856866, 45856867	45856266, 45856277
Jakarta Permata Ujung Menteng	Ruko Permata Ujung Menteng Jl. Raya Bekasi Km.25, Cakung	Jakarta Timur	13910	(021) 46833623, 46833624, 46833482	46820527
Jakarta Rawamangun Pemuda	Jl. Pemuda No. 10, Kav. 79 Blok A	Jakarta Timur	13220	(021) 4757450	4757451, 4705267
Jakarta Pulomas	Komplek Artamas, Jl. Jend. Ahmad Yani No. 2	Jakarta Timur	13210	(021) 4714815 -17	4898109, 47868923
Jakarta Mal Kelapa Gading	Mal Kelapa Gading 3, Unit LG 47 Jl. Bulevar Blok M, Kelapa Gading	Jakarta Utara	14240	(021) 45853740 s/d 44	45853745
Jakarta Kelapa Gading Inkopal	Pertokoan dan Kantor Inkopal Jl. Bulevar Barat Raya Blok A No. 12A Kelapa Gading Barat	Jakarta Utara	14240	(021) 45859414, 45859415, 45859416	45851022
Jakarta Kelapa Gading Hibrida	Jl. Bulevar Raya Blok PD9 No. 12 A	Jakarta Utara	14250	(021) 45866152, 45866153, 45866154	4525827
Jakarta Kelapa Gading Bolevar Timur	Jl. Raya Bolevar Timur Blok NB I No.55	Jakarta Utara	14250	(021) 4535909, 4535910, 4535911	45865866
Jakarta Kelapa Gading Bolevar Raya	Jl. Raya Bolevar Blok LA 6 No. 10-11	Jakarta Utara	14240	(021) 45856822, 45856823, (021) 45856824, 45856825	4530510
Bekasi Pondok Ungu	Pertokoan Naga Swalayan Blok A 17 Jl. Sultan Agung	Bekasi	17132	(021) 88852531-32	88852533
Bekasi Harapan Indah	Ruko Sentra Niaga Blok SN 07 Jl. Boulevard Hijau Komplek Perumahan Harapan Indah	Bekasi	17131	(021) 88872211, 88872244, 88872266	88875533
Bekasi Taman Harapan Baru	Ruko Taman Harapan Baru Blok A 1 No.70,Kec.Medan Satria	Bekasi	17131	(021) 88880206, 88880367, 88987570	88977797
<b>HUB BEKASI JUANDA</b>					
Bekasi Juanda	Jl. Ir. H. Juanda No. 155	Bekasi	17112	(021) 88358784, 88358783 (021) 8813321, 8826128	88359811 8800881
Bekasi Sentra Niaga Kalimalang	Jl. Jend. Ahmad Yani Sentra Niaga Kalimalang Blok A3 No. 6-7	Bekasi	17141	(021) 8853507	8862613
Bekasi Ahmad Yani	Jl. Jend. Ahmad Yani Pusat Perdagangan Kalimalang Blok A VIII No.17-18	Bekasi	17141	(021) 8848683	8846716, 8868401
Bekasi Kemang Pratama	Ruko Kemang Pratama Jl. Kemang Pratama Raya Blok MM-02	Bekasi	17114	(021) 8271329	8271326
Bekasi Plaza Pondok Gede	Jl. Raya Pondok Gede No. 50 B, Pondok Gede	Bekasi	17414	(021) 8485643, 8485645	8482936
Bekasi Cikarang	Ruko Roxy Blok E No. 1 Jl. M.H. Thamrin, Lippo Cikarang	Bekasi	17550	(021) 89909420 - 21 dan 89900126	89909422
Jakarta Jatiwaringin	Jl. Raya Jatiwaringin No. 263, Pondok Gede	Bekasi	17411	(021) 8466850, 8465362	8473566
Bekasi Jakasampurna	Pertokoan Duta Permai Blok B 1 No.10 Jl. KH Noer Ali, Kalimalang	Bekasi	17145	(021) 88955196, 88855291, 88855292	88964091
Bekasi Bulak Kapal	Ruko Juanda Elok No. 3A, Jl. Ir. H. Juanda	Bekasi	17112	(021) 8814241, 8814844, (021) 8813871, 8814593	8814002
Cikarang Jababeka Ruko Roxy	Ruko Roxy Blok B No. 3 Jl. Kasuari Raya, Cikarang Utara	Bekasi	17550	(021) 89840781 - 84	89840780
Bekasi Grand Mal	Komplek Ruko Grand Mal Bekasi Kaveling B No. 7, Jl. Raya Sudirman	Bekasi	17135	(021) 88854988, 88854989	88854987
Bekasi Taman Galaxi	Komplek Pertokoan Taman Galaxi	Bekasi	17147	(021) 82424918, 82424919	8205212



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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
	Jl. Galaxi Raya Blok G No. 1				
Bekasi Villa Galaxi	Jl. Pulo Ribung Raya Blok AR No. 25	Bekasi	17148	(021) 82425777, 82425306, 82425850	82426013
Villa Nusa Indah	Komplek Perumahan Villa Nusa Indah II Blok U3 No.3-4	Bogor	16969	(021) 8214349, 8215078, 8215488	8213763
Bekasi Kalimas	Ruko Kalimas, Jl. Chairil Anwar Blok C No. 3A	Bekasi	17113	(021) 88353687, 88355577	8810011
Bekasi Jatibening	Rukan Villa Jatibening Toll Kaveling No.A-05 Jl. Caman Raya, Jatibening, P. Gede	Bekasi	17412	(021) 84978016	84993901
Bekasi Jati Asih	Jl. Raya Jati Makmur No. 53 B, Pondok Gede	Bekasi	17421	(021) 8461731, 8461991, 8462059	8461819
Bekasi Cibitung	Kawasan Industri MM 2100 Cibitung, Bekasi Fajar	Bekasi	17520	(021) 8981217	8980344
Cikarang Ruko Sentra	Ruko Sentra Cikarang Blok C No.2 Jl. Raya Cikarang-Cibarusah	Bekasi	17550	(021) 89902333, 89903742	89901502
Cikarang Jababeka	Kawasan Industri Cikarang Ruko Commercial Blok A, No. 25-26	Bekasi	17550	(021) 89832280 - 81	89832282
Tambun	Naga Swalayan Jl. Raya Hasanudin Km.38, Tambun	Bekasi	17510	(021) 8810953, 8811029, 8811055	8810948
Bekasi Grand Wisata	Komplek Perumahan Grand Wisata Ruko Celebration Boulevard Blok AA 9 Kav.32,Tambun	Bekasi	17510	(021) 70920496, 70920497	88855721
Bekasi Wisma Asri	Jl. Raya Perjuangan Kav. M No. 14	Bekasi	17121	(021) 88855717 - 20	88855721
<b>DISTRICT V/ JAKARTA SUDIRMAN</b>					
<b>HUB JAKARTA PLAZA MANDIRI</b>					
Jakarta Plaza Mandiri	Jl. Jend. Gatot Subroto Kav. 36-38	Jakarta Selatan	12190	(021) 5263553	5263654, 5263656
Jakarta Mampang	Jl. Mampang Prapatan No. 61	Jakarta Selatan	12790	(021) 7995559, 7980695, 7982632	7989909
Jakarta Wisma Argo Manunggal	Jl. Jend. Gatot Subroto Kav. 22	Jakarta Selatan	12930	(021) 2520051-3	2520054
Jakarta Gedung Bidakara	Jl. Jend. Gatot Subroto Kav. 71-73	Jakarta Selatan	12870	(021) 83793115-9	83793120
Jakarta Wisma Baja	Jl. Jend. Gatot Subroto Kav. 54	Jakarta Selatan	12170	(021) 5221263, 5200683	5204338, 5207277
Jakarta Pancoran	Jl. Raya Pasar Minggu No.17 A	Jakarta Selatan	12780	(021) 7983377	7983422
Jakarta Gatot Subroto	Gedung Menara Jamsostek Jl. Jend. Gatot Subroto Kav. 38	Jakarta Selatan	12710	021) 52961514, 52962256 - 57, 52962263	52961513
Jakarta Gedung Jamsostek	Jl. Jend. Gatot Subroto No. 79	Jakarta Selatan	12930	(021) 5201885	5221632
Jakarta M.T. Haryono	Jl. Letjend. M.T. Haryono Kav. 17	Jakarta Selatan	12810	(021) 83792003, 8292908, 8291043-4	8297223
Jakarta Gedung Patrajasa	Gedung Patrajasa Jl. Jend. Gatot Subroto Kav. 32-34	Jakarta Selatan	12950	(021) 5251621	5227993
Jakarta Grha Citra Caraka	Grha Citra Caraka/Witel IV Jl. Jend. Gatot Subroto No. 52	Jakarta Selatan	12710	(021) 5222185-6	5205935
Jakarta Dewi Sartika	Jl. Dewi Sartika No.184 A, Cawang	Jakarta Timur	13630	(021) 8094754-5	8094754
Jakarta Nindya Karya	Jl. Letjend. M.T. Haryono No. 3-7	Jakarta Timur	13630	(021) 8096961	8096961
Jakarta BKPM	Gedung BKPM Jl. Jend. Gatot Subroto Kav. 44	Jakarta Selatan	12190	(021) 5225828-9	5225828
Jakarta Wisma IKPT	Wisma IKPT, Jl. M.T. Haryono Kav.4-5	Jakarta Selatan	12820	(021) 8294717	8353987
<b>HUB JAKARTA SUDIRMAN</b>					
Jakarta Sudirman	Plaza Bapindo Jl. Jend. Sudirman Kav. 54-55	Jakarta Selatan	12190	(021) 5266527	5266528, 5266529
Jakarta Mayestik	Jl. Kyai Maja No. 6 A1-2, Kebayoran Baru	Jakarta Selatan	12120	(021) 7211466	7233715
Jakarta Ratu Plaza	Perkantoran Ratu Plaza Unit GB 2A & 2B Jl. Jend. Sudirman No. 9	Jakarta Pusat	10270	(021) 2510911-12	2700854
Jakarta DPR RI	Gedung MPR/DPR RI Senayan Jl. Jend. Gatot Subroto	Jakarta Pusat	10270	(021) 5701274	5701275
Jakarta Bursa Efek	Gedung Bursa Efek Jakarta Jl. Jend. Sudirman Kav. 52-53	Jakarta Selatan	12190	(021) 5153003-04	5153012
Jakarta Simprug	Simprug Gallery Blok B Jl. Teuku Nyak Arief No. 10	Jakarta Selatan	12220	(021) 72800986, 72800987, 72800989	7251932, 72783605
Jakarta Gedung Pusat Kehutanan	Jl. Jend. Gatot Subroto, Manggala Wanabakti	Jakarta Pusat	10270	(021) 5703246	5732972
Jakarta Puncak Emas	Jl. Jend. Sudirman Kav. 61-62	Jakarta Selatan	12190	(021) 5200208	5202464
Jakarta Palmerah	Jl. Palmerah Barat No. 39	Jakarta Pusat	10270	(021) 5485120	5308376
Jakarta Tendean	Jl. Wolter Monginsidi No. 123 C	Jakarta Selatan	12180	(021) 72800926 - 7	7393559
Jakarta Permata Hijau	Pertokoan Permata Hijau Blok DC No. 25	Jakarta Selatan	12210	(021) 5346918, 5346981	5485627
Jakarta Pakubuwono	Jl. Pakubuwono VI No. 39 A, Kebayoran Baru	Jakarta Selatan	12120	(021) 7223462 - 63	72790837
Jakarta ITC Permata Hijau	Ruko Grand ITC Permata Hijau Blok Emerald G 28, Jl. Arteri Permata Hijau	Jakarta Selatan	12210	(021) 53663322, 53663950, 53663951	53663622
Jakarta Plaza ABDA	Plaza ABDA, Jl. Jenderal Sudirman Kav. 32	Jakarta Selatan	12190	(021) 51401090	51401091
Jakarta Senayan City	Senayan City, Jl. Asia Afrika Lot. 19	Jakarta Pusat	10270	(021) 72781423 - 5	72781493
<b>HUB JAKARTA FALATEHAN</b>					
Jakarta Falatehan	Jl. Falatehan I No.44	Jakarta Selatan	12160	(021) 2700501 - 9, 2700444, 2700234	2700516, 2700512
Jakarta Panglima Polim	Jl. Panglima Polim Raya No. 192	Jakarta Selatan	12000	(021) 2700106	2700121

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
	Blok A, Kebayoran Baru				
Jakarta Kalibata	Jl. Raya Pasar Minggu Km. 17 No.8	Jakarta Selatan	12740	(021) 7945427-28	7945429
Jakarta Pasar Minggu	Jl. Raya Pasar Minggu No. 89 J, Pejaten	Jakarta Selatan	12510	(021) 79190339, 339, 7982632	79190337
Jakarta Wolter Monginsidi	Jl. Wolter Monginsidi No. 57, Kebayoran Baru	Jakarta Selatan	12180	(021) 2702861-4	2702864
Jakarta Departemen PU	Jl. Patimura No. 20, Kebayoran Baru	Jakarta Selatan	12110	(021) 2700017	2700018, 7397730
Jakarta PLN Pusat	Jl. Trunojoyo M 1 No. 135, Kebayoran Baru	Jakarta Selatan	12160	(021) 2751091	2700019
Jakarta Grand Wijaya	Jl. Wijaya II, Komp. Wijaya Grand Center Blok B 1-3	Jakarta Selatan	12160	(021) 2700107-09, 2700939	2700938
Jakarta Kemang Raya	Jl. Kemang Raya No. 18 A	Jakarta Selatan	12370	(021) 7199123-7, 7194805, 71791514	7190448
Jakarta Iskandarsyah	Graha Iskandarsyah Jl. Iskandarsyah Raya No. 66	Jakarta Selatan	12160	(021) 2702711-5, 2700015	2700016
Jakarta Melawai	Jl. Melawai Raya No. 12-14, Kebayoran Baru	Jakarta Selatan	12160	(021) 2700346	2700352
Jakarta R.S. Pusat Pertamina	Jl. Kyai Maja No. 43, Kebayoran Baru	Jakarta Selatan	12120	(021) 2700347	2700347
Jakarta Kemang Plaza	Kemang Plaza, Jl. Kemang Raya No. 15 C	Jakarta Selatan	12790	(021) 71794582, 71794583, 71794585	71790789
Jakarta Kalibata Rawajati	Ruko Kalibata Indah Blok K No. 20 Jl. Rawajati Timur, Kalibata	Jakarta Selatan	12750	(021) 7987185 & 86, 7980932	7987152
Jakarta Kemang Selatan	Gedung Haery Jl. Kemang Selatan Raya No. 151	Jakarta Selatan	12560	(021) 7812371 - 7812373	7814737
Jakarta Mabes Polri	Jl. Trunojoyo No. 3, Kebayoran Baru	Jakarta Selatan	12110	(021) 2700299, 7255467	2700300
<b>HUB JAKARTA PONDOK INDAH</b>					
Jakarta Pondok Indah	Jl. Metro Pondok Indah Kav.II UA No. 48-50	Jakarta Selatan	12310	(021) 7507208 - 9, 7694982	7694850, 75906781
Jakarta Gandaria	Jl. Gandaria Tengah III No.21, Kebayoran Baru	Jakarta Selatan	12130	(021) 2702865-5	2702867
Jakarta Cirendeui	Jl. Cirendeui Raya Pertokoan Prima Indah No. 10	Tangerang	15419	(021) 7444809	7444812
Jakarta Radio Dalam	Jl. Radio Dalam Raya No.11-11A	Jakarta Selatan	12140	(021) 2700439	2700627
Jakarta Mal Pondok Indah	Pondok Indah Mal Blok B/ 2 Jl. Metro Pondok Indah	Jakarta Selatan	12310	(021) 7506717-19	7506721
Jakarta Aminta Plaza	Gedung Aminta Plaza Jl. Letjend. T.B. Simatupang Kav. X	Jakarta Selatan	12310	(021) 7512061-6	7512071
Jakarta Plaza Pondok Indah	Jl. Taman Duta Kav. II UA 36-37, Pondok Indah	Jakarta Selatan	12310	(021) 7507213-4	7507213
Jakarta Lebak Bulus	Jl. Karang Tengah Bona Indah Blok A2/B7, Lebak Bulus	Jakarta Selatan	12440	(021) 7692063	7691845
Jakarta Pondok Pinang Center	Pertokoan Pondok Pinang Center Blok A 36/38/40, Jl. Ciputat Raya	Jakarta Selatan	12310	(021) 7507366-7	7507365
Jakarta Kebayoran Lama	Jl. Raya Kebayoran Lama No. 222	Jakarta Selatan	12220	(021) 2700602-5	2700938
Tangerang Graha Karnos	Graha Karnos, Jl. Ir. H. Juanda No. 39, Ciputat	Tangerang	15412	(021) 74701725, 74701726, 74701727	74705316
Jakarta Ciputat Center	Pertokoan Ciputat Center Jl. Ciputat Raya No. 75	Tangerang	15412	(021) 7491621	7491621
Cinere	Jl. Cinere Raya Kav. 32-33	Depok	16514	(021) 7541916	7547565
Jakarta Arteri Pondok Indah	Jl. Sultan Iskandar Muda No. 8 A	Jakarta Selatan	12240	(021) 2701173, 2701174, 2701175	7396772
Jakarta Pondok Indah Metro	Jl. Metro Pondok Indah Kav.II UA No. 24-27, Pondok Indah	Jakarta Selatan	12310	(021) 7503057	7694982
Jakarta Mal Pondok Indah 2	Mal Pondok Indah 2 No. G 33 A & C Jl. Metro Pondok Indah	Jakarta Selatan	12310	(021) 75920455	75920452
Jakarta Lebak Bulus Poin Square	Lebak Bulus Poin Square Blok A-55 Jl. R.A. Kartini	Jakarta Selatan	12440	(021) 75921284, 75921384, (021) 75921401, 75921402	75921218
Cinere PLN Gandul	Kompk. Kantor PLN (Persero) UBS P3B Jl. Garuda No. 15	Depok	16514	(021) 7542646	7533209
<b>HUB JAKARTA FATMAWATI</b>					
Jakarta Fatmawati	Jl. R.S. Fatmawati No. 8, Cilandak	Jakarta Selatan	12430	(021) 7504791	7504326
Jakarta Cipete	Gedung Chase Worth Jl. R.S. Fatmawati No. 75, Cipete	Jakarta Selatan	12410	(021) 7236142-5	7236141
Jakarta Pejaten	Jl. Warung Jati Barat No. 15 A, Pejaten	Jakarta Selatan	12550	(021) 78831086	78831127
Jakarta Pondok Labu	Jl. R.S. Fatmawati No. 8, Pondok Labu	Jakarta Selatan	12430	(021) 75816903	7699803
Jakarta Simatupang	Gedung Ratu Prabu 2 Jl. Letjend. TB Simatupang Kav.20	Jakarta Selatan	12430	(021) 78833271, 78833356	78833414
Jakarta Ragunan	Jl. Harsono RM No.3 Gedung D, KP Departemen Pertanian	Jakarta Selatan	12550	(021) 7805441, 5184, 5873, 7811819	7805116, 7805117
Jakarta Kawasan Komersial Cilandak	Jl. Raya Cilandak KKO Kawasan Komersial Cilandak Gedung III	Jakarta Selatan	12560	(021) 7801478	7801479
Jakarta Warung Buncit Raya	Jl. Warung Buncit Raya No. 6, Wisma Ritra	Jakarta Selatan	12740	(021) 7980666	7980644, 7970875
Jakarta Gedung Elnusa	Graha Elnusa Jl. Letjend. T.B. Simatupang Kav. 1 B	Jakarta Selatan	12560	(021) 78831183-5	78831184
Jakarta ITC Fatmawati	Ruko ITC Fatmawati No. 17, Jl. RS Fatmawati	Jakarta Selatan	12150	(021) 7248700, 72788815	7392522

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Jakarta Mampang Imigrasi	Jl. Warung Buncit Raya No. 302 H	Jakarta Selatan	12760	(021) 7940450	7972146
Jakarta Fatmawati Cenderawasih	Jl. Cenderawasih I No. 15 A, Cilandak	Jakarta Selatan	12420	(021) 75905080	75912911
Jakarta Cilandak KKO	Jl. Raya Cilandak KKO No. 5	Jakarta Selatan	12560	(021) 7818880, 7811469, (021) 78831456, 78835622	7811409
Jakarta Jatipadang	Jl. Raya Ragunan No. 8 D	Jakarta Selatan	12520	(021) 7890989	78845753
<b>HUB JAKARTA BINTARO</b>					
Jakarta Bintaro Jaya	Jl. Bintaro Utama, Bintaro Jaya Sektor I	Jakarta Selatan	12330	(021) 7340924 – 29	7364068, 7364069
Jakarta Pamulang	Komplek Pertokoan Pamulang Permai Blok SH IX Kav. 11-14	Tangerang	15417	(021) 7421006	7421009
Tangerang Bintaro	Jl. Bintaro Utama 3A Blok D No. 42-43 Sektor III, Bintaro Jaya	Tangerang	15225	(021) 7362419, 7362404	7375884
Jakarta Bintaro Burung Gereja	Jl. Burung Gereja Blok B2 HS 2 No.6 Sektor II, Bintaro Jaya	Jakarta Selatan	12330	(021) 7357272	7357318
Tangerang Pasar Ciputat	Ruko Mutiara Center Ciputat Jl. Dewi Sartika No. B3, Ciputat	Tangerang	15411	(021) 7426545, 7425932, 7425635	7426021
Tangerang Bumi Serpong Damai	Jl. Gunung Rinjani No.13 Blok R-G Sektor IV Bumi Serpong Damai	Tangerang	15311	(021) 5376767/68	5376769
Jakarta Gedung Lemigas	Kampus. PPTMGB Lemigas Jl. Ciledug Raya	Jakarta Selatan	12230	(021) 2700298	2700298
Jakarta Bintaro Veteran	Ruko Bintaro Veteran Raya Permai Jl. RC Veteran No. 17 E	Jakarta Selatan	12330	(021) 7369215, 73691223, 73691907, (021) 73691931, 73887202	73692022
Jakarta Petukangan	Jl. Raya Ciledug No. 5C, Petukangan	Jakarta Selatan	12270	(021) 73887702 & 39, 73887620	7372450
Tangerang Pondok Cabe Mutiara	Komplek Pertokoan Pondok Cabe Mutiara Blok B-3A, Jl. Raya Parung	Tangerang	15418	(021) 7490389	7424976
Tangerang Bintaro Sentra Menteng	Ruko Sentra Menteng Bintaro Jaya Sektor VII Blok MN 29	Tangerang	15225	(021) 74863971, 74864019	74863848
Tangerang Jurangmangu	Ruko Pondok Aren Jl. Raya Ceger No.59, Jurangmangu	Tangerang	15222	(021) 73887963, 73887964, 73886679	73886485
Tangerang BSD Modern	Ruko Pasar Modern BSD, Sektor Commercial I Blok R No.59, Serpong, Jl. Pahlawan Seribu	Tangerang	15318	(021) 53158541, 53158542	53158543
Tangerang ITC BSD	Ruko ITC BSD No.17 Jl. Pahlawan Seribu, Serpong	Tangerang	15322	(021) 53161747, 53161748, 53161749	53161781
Tangerang Serpong	Simpang Tiga Puspitok Serpong	Tangerang	15310	(021) 7560948, 7560949	7560950
Tangerang Villa Melati Mas	Ruko Villa Melati Mas Blok SR1 No. 20 Jl. Pahlawan Seribu, Serpong	Tangerang	15323	(021) 5372607, 5373144	5374357
<b>HUB JAKARTA PASAR REBO</b>					
Jakarta Pasar Rebo	Plaza PP, Jl. Letjend. T.B. Simatupang No. 57	Jakarta Timur	13760	(021) 8408283	8403961, 8414446
Jakarta Gedung Aneka Tambang	Jl. Letjend. T.B. Simatupang, Tanjung Barat	Jakarta Selatan	12530	(021) 7892956	7892953
Jakarta Cilangkap	Komplek Mabes ABRI Cilangkap	Jakarta Timur	13870	(021) 8711739	8711447
Jakarta Kramatjati	Kokan Angatra PUSDIKES No. PP8-A1 dan PP9-A1, Jl. Raya Bogor Km. 18	Jakarta Timur	13510	(021) 8000455, 80882152, (021) 8006693, 80876863	8000378
Jakarta Plaza Kramatjati Indah	Jl. Raya Bogor Pertokoan Ramayana Blok A No.11-12	Jakarta Timur	13510	(021) 8090364	8090324
Cileungsi	Mal Cileungsi Blok C No. 9 Jl. Raya Narogong, Cileungsi	Bogor	16820	(021) 82484604 - 07	82484608
Jakarta Cijantung	Gedung BP2TKI Lantai 1 Jl. Raya Bogor Km. 23,5	Jakarta Timur	13750	(021) 87794824, 87794874, 87794902	87797857
Cibubur Citra Grand	Komplek Citra Grand Ruko 2 No. 15 Jl. Alternatif Km.4, Pondok Gede	Bekasi	17435	(021) 84596941, 84596942	84300086
Jakarta Pasar Induk Kramatjati	Pasar Induk Kramatjati Blok B.AKS/001 Jl. Raya Bogor Km. 17	Jakarta Timur	13540	(021) 8400248, 87781739	8400879
Jakarta Taman Mini Indonesia Indah	Komplek TMII, Gedung Sasana Kriya No. B 16	Jakarta Timur	13560	(021) 8403190	8714954
Jakarta R.S. M.H. Thamrin	Jl. Raya Pondok Gede No. 23, Kramatjati	Jakarta Timur	13550	(021) 8096791	8008963
Jakarta Condet	Jl. Raya Condet No. 15	Jakarta	13520	(021) 80878729, 80878730, 80878731	80878727
Bekasi Ujung Aspal	Jl. Raya Hankam No. 18 B-C Jati Murni, Pondok Gede	Bekasi	17431	(021) 84592090, 84597382	84592091
Cibubur Kota Wisata	Ruko Sentra Eropa Blok A No.6 Perumahan Kota Wisata, Jl. Tranyogi Km.6, Cibubur	Bogor	16968	(021) 84935699, 84930634, 84930635	84935675
Cibubur Time Square	Time Square Cibubur, Ruko Madison Square B3-3A, Jl. Raya Alternatif Cibubur-Cileungsi Km.4	Bekasi	17435	(021) 84302577, 84303649, 84303650	84302578
<b>HUB DEPOK</b>					
Depok	Jl. Margonda Raya No. 2	Depok	16432	(021) 7520569, 7760903	7762684
Jakarta Cimanggis	Jl. Raya Jakarta Bogor Km. 28	Jakarta Timur	13710	(021) 8710013, 8710016, 8710657	8710776, 87711803

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# Bank Mandiri Branch Network

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Jakarta Cibubur	Jl. Lapangan Tembak Pertokoan Cibubur Indah Blok. A-22 – 23	Jakarta Timur	13720	(021) 87704204-5	87704206
Depok Bukit Sawangan	Ruko Bukit Sawangan Indah Blok F2 No.1 Jl.Raya Parung Km.35, Sawangan	Depok	16518	(0251) 604904, 604905	604908
Citeureup	Jl. Mayor Oking No. 10 - 11, Citeureup	Bogor	16810	(021) 87942420, 87942283, 87909462	87942683
Depok Kelapa Dua	Jl. Raya Akses UI No. 88 C Kelapa Dua, Cimanggis	Depok	16951	(021) 87712226	87712226
Depok Tengah	Komplek Ruko Sukmajaya No. 15 Jl. Tole Iskandar, Depok II Tengah	Depok	16411	(021) 7715427, 7715432	7715441
Depok Cisalak	Jl. Raya Bogor Km.31 No.8, Cisalak	Depok	16416	(021) 8734224, 8734117	8734220
Depok I	Jl. Nusantara Raya No. 25 AB	Depok	16432	(021) 77205078, 77205270	77205361
Depok Timur	Jl. Proklamasi Raya Blok A No.7-8 Depok II Timur	Depok	16417	(021) 77831443, 77829381, 77827453	77830194
Depok ITC	Pertokoan ITC Depok No.49 Jl. Margonda Raya	Depok	16431	(021) 77202319, 77202325	77202356
Depok Cinere Limo	Jl. Genere Raya No. 18 B, Cinere	Depok	16514	(021) 7536364, 7536360	7536368
Jakarta Universitas Pancasila	Jl. Raya Lenteng Agung, Srenseng Sawah	Jakarta Selatan	12640	(021) 78880410, 78890342	78880410
Depok Universitas Indonesia	Kampus Universitas Indonesia Fakultas Ekonomi	Depok	16424	(021) 78849075, 78849076	78849074
Depok Pondok Cina	Jl. Raya Margonda No. 345 D, Pondok Cina	Depok	16424	(021) 77210999, 77213388	77210888
<b>HUB BOGOR</b>					
Bogor Juanda	Jl. Ir. H. Juanda No. 12	Bogor	16121	(0251) 313644, 320008, 324836	323967, 382401
Bogor Kapten Muslihat	Jl. Kapten Muslihat No. 17	Bogor	16121	(0251) 311129	326852
Bogor Suryakencana	Jl. Suryakencana No. 310	Bogor	16123	(0251) 381136, 329611	381134, 353104
Cibinong	Jl. Raya Bogor Km.43, Cibinong	Bogor	16916	(021) 87916724	87916724
Bogor Warung Jambu	Jl. Raya Pajajaran No. 1 - B	Bogor	16153	(0251) 387356	319825
Bogor Tajur	Jl. Raya Tajur No. 130	Bogor	16720	(0251) 380733, 380763	390287
Bogor Pajajaran	Ruko Bantar Kemang No.20 Q Jl. Raya Pajajaran	Bogor	16143	(0251) 329512	350085
Sukabumi Sudirman	Jl. Jend. Sudirman No. 124	Sukabumi	43132	(0266) 221319	221236
Sukabumi Ahmad Yani	Jl. Ahmad Yani No. 44	Sukabumi	43131	(0266) 222801	221116
Cianjur	Jl. Suroso No. 51	Cianjur	43211	(0263) 268383	266078
Cipanas	Jl. Raya Cipanas Blok 11 No. 201, Pacet	Cianjur	43553	(0263) 511037	511039
Cicurug	Jl. Siliwangi No. 287 B, Cicurug	Sukabumi	43159	(0266) 732512	736364
Pelabuhan Ratu	Jl. Siliwangi No. 62, Pelabuhan Ratu	Sukabumi	43363	(0266) 434651, 434654	434652
Cianjur Cokroaminoto	Jl. HOS Cikroaminoto No. 172	Cianjur	43214	(0263) 261730	261749
WILAYAH VI/ BANDUNG	Jl. Soekarno Hatta No. 486	Bandung	40266	(022) 7506242, 7511478	7505810, 7506632
<b>HUB BANDUNG ASIA-AFRIKA</b>					
Bandung Asia Afrika Utara	Jl. Asia Afrika No. 107	Bandung	40112	(022) 4207026, 4203461, 4336693	4206998, 4233546
Bandung Asia Afrika Selatan	Jl. Asia Afrika No. 118-120	Bandung	40261	(022) 4240282	4240281
Bandung Soekarno-Hatta	Jl. Soekarno Hatta No. 486	Bandung	40266	(022) 7562950	7562944
Bandung Siliwangi	Jl. Siliwangi No. 3	Bandung	40132	(022) 2506858, 2502549, (022) 2531941, 2531942	2531940
Bandung Alun-Alun	Jl. Asia Afrika No. 51	Bandung	40001	(022) 4205555	4205312
Bandung Kiara Condong	Jl. Kiara Condong No. 95	Bandung	40281	(022) 7235008 - 9	7205633
Bandung Buah Batu	Jl. Buah Batu No. 268	Bandung	40264	(022) 7320854-5	7300369
Bandung Binacitra	Jl. Soekarno Hatta No. 162	Bandung	40235	(022) 5422366, 5406674, 5406693	5411336, 5409846
Bandung Metro	Jl. Soekarno Hatta No. 638	Bandung	40286	(022) 7508202	7562091
Bandung Kopo	Jl. Raya Terusan Kopo 228 A	Bandung	40226	(022) 5425541-3	5410568
Bandung Jamika	Jl. Jamika No. 33 C	Bandung	40231	(022) 6403199	6403199
Bandung Sumbersari	Jl. Soekarno Hatta No. 132 B	Bandung	40222	(022) 6046262	6046261
Bandung Burangrang	Jl. Burangrang No. 35 D	Bandung	40262	(022) 7333999	7333995
Bandung Pungkur	Jl. Pungkur No. 97 B	Bandung	40251	(022) 4262345, 4262346, (022) 4262347, 4262349	4262348
Bandung Soreang	Jl. Raya Soreang No. 457	Bandung	40377	(022) 5892828	5896133
Bandung BKR	Jl. BKR No. 124 A	Bandung	40254	(022) 5222752	5226925
Bandung Taman Kopo Indah	Komplek Taman Kopo Indah II Ruko IB No. 19	Bandung	40226	(022) 5421777	5421505
<b>HUB BANDUNG SURAPATI</b>					
Bandung Surapati	Jl. Surapati No. 2	Bandung	40115	(022) 4241411	4207552, 4241436
Bandung Ahmad Yani	Jl. Jend. Ahmad Yani No. 730 Gerbang Puri Tirta Kencana	Bandung	40282	(022) 7213707	7213708
Bandung Martadinata	Jl. R.E. Martadinata No.103	Bandung	40115	(022) 4209093	4204991
Bandung Ujungberung	Jl. A. H. Nasution No. 67	Bandung	40611	(022) 7800135	7815020
Bandung Kanpus Telkom	Gedung Kantor Pusat PT Telkom Jl. Japati No. 1	Bandung	40133	(022) 7206661	7206562

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Garut	Jl. Ahmad Yani No. 24	Garut	44115	(0262) 231698	232675
Sumedang	Jl. Mayor Abdurachman No. 99	Sumedang	45323	(0261) 210275, 210276, 210277	210565
Bandung Dago	Jl. Ir. H. Juanda No. 30	Bandung	40115	(022) 4208000, 4217000	4235351
Bandung STT Telkom	Komplek STT Telkom, Jl. Japati No. 1	Bandung	40133	(022) 7512480	7207501
Rancaekek	Jl. Raya Dangdeur No. 137, Rancaekek	Sumedang	40394	(022) 7791010, 7791001	7791001
Bandung Jamsostek	Jl. P.H. Hasan Mustapa No. 39	Bandung	40124	(022) 7217861	7217863
Bandung Gatot Subroto	Jl. Jend. Gatot Subroto No. 295 A	Bandung	40274	(022) 7320412	7313469
Bandung Cibeunying	Jl. Jend. Ahmad Yani No. 317	Bandung	40121	(022) 7218551, 7210866	7210764
Bandung Cihampelas	Jl. Cihampelas No. 182	Bandung	40131	(022) 2043996	2043997
Tasikmalaya Otto Iskandardinata	Jl. Otto Iskandardinata No. 26	Tasikmalaya	46113	(0265) 331821	331824
Tasikmalaya Mustofa	Jl. H.Z. Mustofa No. 294	Tasikmalaya	46125	(0265) 333328	333336
Tasikmalaya Sutisna	Jl. Sutisna Senjaya No. 88	Tasikmalaya	46114	(0265) 323261	335059
Ciamis	Jl. Ahmad Yani No. 21	Ciamis	46211	(0265) 771538	771384
Banjar	Jl. Letjend. Suwanto No. 48, Banjar	Ciamis	43622	(0265) 744713, 744814	744719
<b>HUB BANDUNG BRAGA</b>					
Bandung Braga	Jl. Braga No. 133	Bandung	40111	(022) 4236030	4204444, 4238129, 4233456
Bandung Pajajaran	Jl. Pajajaran No. 125	Bandung	40174	(022) 6018862, 6032301	6032296, 6002019
Bandung Setiabudi	Jl. Setiabudi No. 210	Bandung	40141	(022) 2041933	234958, 2034958
Bandung R.S. Hasan Sadikin	Jl. Pasteur No. 38	Bandung	40161	(022) 2042575	2031849, 2043311
Cimahi	Jl. Raya Cimahi No. 612	Cimahi	40525	(022) 6644628	6644628
Bandung Pasteur	Jl. Dr. Junjunan No. 155 A	Bandung	40173	(022) 6020295-6	6020360
Pamanukan	Jl. Ion Martasasmita No. 35, Pamanukan	Subang	41254	(0260) 554555	551357
Subang	Jl. Jenderal Ahmad Yani No.5	Subang	41211	(0260) 417773, 416445, 416550	416665
Jatinangor Universitas Pajajaran	Kampus Universitas Pajajaran Jl. Raya Sumedang, Jatinangor	Sumedang	45363	(022) 7781948	7781949
Baros Lewigajah	Ruko Taman Pondok Mas Indah No. 4 Jl. Baros	Cimahi	40532	(022) 6634666	6634659
Bandung Setrasari Plaza	Setrasari Plaza Blok A No.5 Jl. Suria Sumantri	Bandung	40146	(022) 2002465	2007496
Bandung Otista	Jl. Otto Iskandardinata No. 293	Bandung	40251	(022) 4224728, 4224730	4237271
Bandung Cimindi	Jl. Raya Cimindi No. 270	Bandung	40175	(022) 6631642, 6631663	6631643
Bandung Sukajadi	Jl. Sukajadi No. 152 D	Bandung	40161	(022) 2037944, 2031762, 2042734	2041073
Padalarang	Jl. Raya Padalarang No. 465 A	Padalarang	40553	(022) 6808214, 6808206	6808213
Purwakarta	Jl. Sudirman No. 176	Purwakarta	41115	(0264) 201505	201507
Karawang	Jl. Jend. Ahmad Yani No. 4, By Pass	Kerawang	41314	(0267) 402353, 402679, 403127, (0267) 403761, 405960, 408724, 414943	402853
Karawang Tuparev	Jl. Tuparev No. 44	Karawang	41312	(0267) 8454274, 8454275	8454273
Dawuan Cikampek	Jl. Jend. Ahmad Yani (Pupuk Kujang)	Cikampek	41373	(0264) 316140	316385
Cikampek GKB PT Pupuk Kujang	Kawasan PT Pupuk Kujang	Cikampek	41373	(0264) 316387	311623
<b>HUB CIREBON</b>					
Cirebon Yos Sudarso	Jl. Yos Sudarso No. 11	Cirebon	45111	(0231) 205506 - 7, 234350-1, 206204	203084, 83930980
Cirebon Jalan Kantor	Jl. Kantor No. 4	Cirebon	45112	(0231) 203025	201596
Cirebon Siliwangi	Jl. Siliwangi No. 139	Cirebon	45124	(0231) 202125	207021
Cirebon Tegalsiliwangi	Jl. Raya Tegalsiliwangi Km. 9 No. 58	Cirebon	45154	(0231) 321260, 321513	321026
Indramayu Panjaitan	Jl. D.I. Panjaitan No. 8	Indramayu	45212	(0234) 22001	22901
Kuningan	Pertokoan Siliwangi No. 39-40 Jl. Siliwangi, Kuningan	Kuningan	45511	(0232) 876457, 876557	871742
Indramayu Balongan	Jl. Raya Balongan (Depo Pertamina)	Indramayu	45217	(0234) 28475	28722
Jatibarang	Jl. Mayor Dasuki No. 92, Jatibarang	Indramayu	45273	(0234) 351450, 351440	353569
Majalengka Kadipaten	Jl. Raya Timur No. 124, Kadipaten	Majalengka	45453	(0233) 663007, 663008, 663010	662004
Cirebon Plered	Jl. Raya Panembahan No. 51, Plered	Cirebon	45154	(0231) 325438, 325439	321345
<b>WILAYAH VII/ SEMARANG</b>					
<b>HUB SEMARANG PEMUDA</b>					
Semarang Pemuda	Jl. Pemuda No. 73	Semarang	50139	(024) 3514321, 3514321	3545365
Semarang Pandanaran	Jl. Pandanaran No. 104	Semarang	50134	(024) 8310325	8414125
Semarang Bangkong Plaza	Jl. M.T. Haryono No. 864-866 Komp. Bangkong Plaza B 4-6	Semarang	50242	(024) 8312736	8414346
Semarang Gedung Telkom	Gedung PT Telkom (Persero) Jl. Pahlawan No. 10	Semarang	50241	(024) 8442595, 8303005	8445710
Semarang Kepodang	Jl. Kepodang No. 32-34	Semarang	50137	(024) 3544181	3544184
Semarang R.S. Kariadi	Jl. Dr. Sutomo No. 16	Semarang	50231	(024) 8412503	8317546
Semarang Majapahit	Kompleks Ruko Majapahit Jl. Majapahit No. 339	Semarang	50191	(024) 6725702, 6725704	6725703
Salatiga	Jl. Diponegoro No. 41, 321331	Salatiga	50711	(0298) 321002, 324030	321331
Semarang Patrajasa	Jl. Sisingamarajaja	Semarang	50231	(024) 8314450	8505162
Semarang Srandol	Jl. Setiabudi No. G 62 E & F	Semarang	50263	(024) 7461192, 7461736, 7461737	7461191

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Semarang Pelindo	Kompleks Pelabuhan Tanjung Emas Jl. Coaster No. 10	Semarang	50174	(024) 3585382	3563450
Kudus	Jl. Jend. Sudirman No. 164	Kudus	59301	(0291) 438768, 432974	438769
Jepara	Jl. HOS Kokroaminoto No. 4	Jepara	59417	(0291) 591555, 592666	591666
Cepu	Jl. Pemuda No. 60	Cepu	58312	(0296) 424627, 424630, 424631, (0296) 424632, 424737	424625
Pati	Jl. Kol. Kusnandar Komplek Ruko Pasar Puri Blok 6-7	Pati	59112	(0295) 385909, 385066, 385067	385065
Blora	Jl. Alun-Alun Selatan No. 5	Blora	58215	(0296) 5100091, 5100092	531547
Kudus Alun-Alun	Jl. Jenderal Sudirman No. 3 C	Kudus	59312	(0291) 439902, 439903, 439904	439901
<b>HUB SEMARANG PAHLAWAN</b>					
Semarang Pahlawan	Jl. Pahlawan No. 3	Semarang	50241	(024) 8415362	8311366
Semarang Mpu Tantular	Jl. Mpu Tantular No. 19	Semarang	50010	(024) 3544031-3	3517337
Semarang Sugiyopranoto	Jl. Mgr. Sugiyopranoto No. 36 A-B	Semarang	50246	(024) 3522790, 3522671, 3585783	3585084
Semarang Candi Baru	Jl. S. Parman No. 55 K, Ruko Sultan Agung	Semarang	50232	(024) 8312141, 8442550, 8506155	8505501
Ungaran	Jl. Jend. Gatot Subroto No. 671 E-F, Ungaran	Semarang	50511	(024) 6924296, 921989	6924295
Parakan	Jl. Pahlawan No. 28, Parakan	Temanggung	56254	(0293) 596471-73, 596598, 597227	596239
Weleri	Jl. Utama Tengah No. 198	Weleri	51355	(0294) 644009, 642010	643460
Purwodadi	Jl. R. Suprpto No. 97 A-B	Purwodadi	58111	(0292) 425061	425062
Semarang Universitas Diponegoro	Jl. Prof. Dr. Sudharto No. 9 B, Tembalang	Semarang	50275	(024) 76480480, 76480484	76480556
Semarang Kawasan Industri Candi	Kawasan Industri Candi Jl. Candi Raya Blok F1E No.1-2	Semarang	50184	(024) 7606303, 7606342, (024) 7612381, 7612385	7604357
Semarang Gang Pinggir	Jl. Gang Pinggir No. 13 A	Semarang	50137	(024) 3510537, 3512929, 3551921	3551918
Semarang MT Haryono	Jl. M.T. Haryono No. 419	Semarang	50136	(024) 3586267, 3586268	3586939
Magelang	Jl. Sudirman No. 26 Komplek Pertokoan Rejotumoto	Magelang	56126	(0293) 364012, 366776	364282
Kutoarjo	Jl. Pangeran Diponegoro No. 114, Kutoarjo	Kutoarjo	54212	(0275) 642000, 642651	642652
Wonosobo	Jl. Sumbing No. 18	Wonosobo	56311	(0286) 322474	322460
Muntilan	Kompleks Ruko Muntilan Plaza Jl. Pemuda	Muntilan	56414	(0293) 586066	586065
Temanggung	Jl. Tentara Pelajar No. 1	Temanggung	56213	(0293) 493862, 493863	491012
Magelang A. Yani	Jl. Ahmad Yani No. 203	Magelang	56115	(0293) 314503	314546
<b>HUB YOGYAKARTA</b>					
Yogyakarta Sudirman	Jl. Jend. Sudirman No. 26	Yogyakarta	55232	(0274) 586425	561893, 586432
Yogyakarta Wisma PU	Jl. Laksda Adisucipto No. 165	Sleman	55281	(0274) 560915 s/d 560919	560920, 560921
Yogyakarta Diponegoro	Jl. Pangeran Diponegoro No. 107	Yogyakarta	55231	(0274) 584758, 562415	562878
Yogyakarta Katamso	Jl. Brigjen. Katamso No. 69 B	Yogyakarta	55121	(0274) 415392, 415616, 415670, 415672	415388, 415389
Yogyakarta Gejayan	Jl. Gejayan No. 28, Condong Catur	Sleman	55283	(0274) 543028, 584041, 584140	543029
Yogyakarta UGM	Jl. Kaliurang, Sekip Blok L-6	Sleman	55281	(0274) 543032, 521136	543031
Yogyakarta Godean	Jl. Raya Godean Km.4 No. 32	Sleman	55292	(0274) 561311	561312
Bantul	Jl. Gajah Mada No. 14, Bantul	Bantul	55711	(0274) 368469, 368470	368470
Yogyakarta Gedung Magister UGM	Lobby Gedung Magister UGM Jl. Nusantara, Bulak Sumur	Sleman	55281	(0274) 521412	548956
Yogyakarta Ahmad Dahlan	Jl. K.H. Ahmad Dahlan No. 25	Yogyakarta	55121	(0274) 411753, 411784	411754
Yogyakarta STIE YKPN	Kampus STIE YKPN, Jl. Seturan	Sleman	55281	(0274) 486163	487657
Sleman	Jl. Raya Magelang Km. 10	Sleman	55511	(0274) 865123, 868405 Ex.285	865566
Yogyakarta Suryotomo	Hotel Limaran, Jl. Suryotomo No. 1	Yogyakarta	55121	(0274) 515621	515621
Yogyakarta R.S. Sardjito	Jl. Kesehatan Sekip, Kotak Pos 21	Sleman	55284	(0274) 518671	518671
Yogyakarta Kaliurang	Jl. Kaliurang Km.6,5 No.A 5 C Condongcatur, Depok, Sleman	Sleman	55281	(0274) 889645, 889646	889657
Yogyakarta Universitas Islam Indonesia	Gedung Rektorat Universitas Islam Indonesia Jl. Kaliurang Km.14,5, Besi, Sleman	Sleman	55283	(0274) 896323	896327
<b>HUB SOLO</b>					
Solo Sriwedari/Jl. Brigjend. Slamet Riyadi No. 294		Solo	57141	(0271) 715455	711888
Solo Purwotomo	Jl. Brigjend. Slamet Riyadi No. 329	Solo	57142	(0271) 718965	713896
Solo Slamet Riyadi	Jl. Brigjend. Slamet Riyadi No. 16	Solo	57111	(0271) 41940	45500
Solo Pasar Klewer	Komplek Pasar Klewer Los E 27-29 Jl. Dr. Rajiman	Solo	57115	(0271) 42925	635018
Solo Baru	Jl. Yos Sudarso No. 387	Solo	57157	(0271) 663542, 664407, 6644096	645586
Solo RSO Dr. Soeharso	RSO Prof.Dr.Soeharso Jl. Jenderal Ahmad Yani, Pabelan	Sukoharjo	57162	(0271) 742184, 742185	742218
Sragen	Plaza Atrium Blokc C-D Jl. Raya Sukowati No. 302-304	Sragen	57211	(0271) 890585, 894610	894611
Palur	Jl. Raya Palur No. 32, Jaten	Karanganyar	57771	(0271) 827029	827589
Wonogiri	Jl. Jenderal Sudirman No. 132	Wonogiri	57611	(0273) 323656, 323658	323657
Kartosuro	Jl. Ahmad Yani No. 9	Sukoharjo	57162	(0271) 780822	780822

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Klaten	Jl. Pemuda Tengah No. 54	Klaten	57413	(0272) 321688, 327840-42, 327844	321277
Boyolali	Jl. Kates, Pulian	Boyolali	57316	(0276) 322702	325029
<b>HUB TEGAL</b>					
Tegal Arif Rahman Hakim	Jl. Arief Rahman Hakim No. 19	Tegal	52123	(0283) 351181	353628, 358544
Tegal Sudirman	Jl. Jend. Sudirman No. 11	Tegal	52131	(0283) 358181	351309
Pemalang	Jl. Sudirman No. 59	Pemalang	52313	(0284) 321647, 324707, 324880	321433
Gombong	Jl. Yos Sudarso No. 241	Gombong	54411	(0287) 473620, 473621, 473115	472695
Brebes	Plaza Dedy Jaya Jl. Jenderal Sudirman No. 109	Brebes	52212	(0283) 673535, 6735536, 3304210	3308880
Tegal Banjaran Adiwerna	Jl. Raya Banjaran No. 10, Adiwerna	Tegal	52194	(0283) 442255, 442377	445545
Purwokerto	Jl. Jend. Sudirman No. 463	Purwokerto	53114	(0281) 632222	636687
Banjarnegara	Jl. S. Parman No. 31	Banjarnegara	53411	(0286) 591333, 591999	591839
Purwokerto Unsoed	Jl. Prof. Dr. HR Boenyamin No. 15	Purwokerto	53124	(0281) 642555, 642556	642557
Purbalingga	Jl. Jenderal Sudirman No. 37	Purbalingga	53312	(0281) 891192, 895555	891977
Cilacap	Jl. Jend. Ahmad Yani No. 100	Cilacap	53212	(0282) 533193, 533806	535408
Kroya	Jl. Jend. Ahmad Yani No. 10 A	Kroya	53282	(0282) 492086, 492105	492087
Cilacap Maos	Komplek Pertamina Depot Maos Jl. Pertamina, Maos Kidul	Cilacap	57232	(0282) 695026	695009
Pekalongan Imam Bonjol	Jl. Imam Bonjol No. 34	Pekalongan	51111	(0285) 425131-33	425134
Pekalongan Hayam Wuruk	Jl. Hayam Wuruk No. 5	Pekalongan	51119	(0285) 422085	421501
Pekalongan Alun-alun	Jl. Alun-alun No. 3	Pekalongan	51101	(0285) 421758	421780
WILAYAH VIII/ SURABAYA	Jl. Basuki Rahmat No. 129-137	Surabaya	60271	(031) 5316760 - 66	5316776, 5320641, 5316597
<b>HUB SURABAYA NIAGA</b>					
Surabaya Niaga	Jl. Veteran No. 42-44	Surabaya	60175	(031) 3524223 - 6	3547571, 3533029
Surabaya Stasiun Kota	Jl. Stasiun Kota No.60 C-D Kav. No.1 dan 2	Surabaya	60160	(031) 3530293, 3539366 - 67	3530951
Surabaya Pelabuhan Tanjungperak	Jl. Perak Timur No.512 Blok H3-H4	Surabaya	60165	(031) 3295924, 3297929, 3295924	3294234
Surabaya Jembatan Merah	Jl. Jembatan Merah No. 25-27	Surabaya	60175	(031) 3520090 - 99	3525779
Surabaya Kusuma Bangsa	Jl. Kusuma Bangsa No. 106	Surabaya	60136	(031) 5323642, 5323880	5313298
Surabaya Kembang Jepun	Jl. Kembang Jepun No.168-170	Surabaya	60162	(031) 3550091 - 92	3550576
Surabaya Indrapura	Jl. Indrapura No. 45	Surabaya	60176	(031) 3521251 - 52, 3535715	3526653
Surabaya Tanjungperak	Jl. Perak Timur No. 398	Surabaya	60164	(031) 3291792, 3292580, 3293568	3293579
Surabaya Baruna	Jl. Tanjung Perak Barat No. 219	Surabaya	60177	(031) 3287326, 3298333	3281036
Surabaya Pahlawan	Jl. Pahlawan No. 120	Surabaya	60174	(031) 3534072-74, 3552550	3530561
Tuban	Jl. Basuki Rachmat No. 55	Tuban	62317	(0356) 320786, 331436, 331437	320787
Bojonegoro	Jl. Panglima Sudirman No. 107-109	Bojonegoro	62113	(0353) 892110, 892113	892114
Lamongan	Jl. Lamongrejo No. 120	Lamongrejo	62213	(0322) 318200, 318300, 318774, 318775	318773
Surabaya Pasar Turi	Kompleks Pertokoan Dupak Megah Blok B-6 Jl. Dupak No. 3-9	Surabaya	60174	(031) 5345620	5345603
Surabaya Pertamina Jagir	Jl. Jagir, Wonokromo	Surabaya	60243	(031) 8420753, 8420754	8420754
Surabaya Kapasan	Jl. Kapasan No. 159	Surabaya	60141	(031) 319944, 3717529	3719944
Surabaya PT PAL	Kantor Pusat PT PAL	Surabaya	60155	(031) 3282026, 3298482	3298482
Surabaya Margorejo	Jl. Raya Margorejo Indah Kav. A No. 131 - 132	Surabaya	60238	(031) 8499502, 8499773	8499031
Surabaya Armada Timur	Markas Komando TNI AL Gedung Panti Tjahaya Armada Basis TNI AL Ujung	Surabaya	60155	(031) 3281075	3292354
Surabaya Unika Widya Mandala	Jl. Dinoyo No. 41-44	Surabaya	60265	(031) 5624344	5623963
Surabaya Kapas Krampung	Jl. Kapas Krampung No.67 Kav. 06	Surabaya	60133	(031) 3737469, 3737467, 3737471	3737468
Surabaya Kedungdoro	Jl. Kedungdoro No. 84	Surabaya	60251	(031) 5462851, 5462853	5462852
Surabaya Undaan	Jl. Undaan Kulon No. 105 A	Surabaya	60274	(031) 5484379, 5484383, (031) 5484384, 5481997	5484393
Gresik	Jl. R.A. Kartini No. 210	Gresik	61122	(031) 3981300	3981442
Gedung Utama Semen Gresik	Jl. Veteran	Gresik	61121	(031) 3978504, 3981745 ext. 2077	3984608
<b>HUB SURABAYA GENTENGKALI</b>					
Surabaya Gentengkali	Jl. Gentengkali No. 93-95	Surabaya	60275	(031) 5319511 - 15	5316716, 5478401
Surabaya Sungkono	Jl. Mayjend. Sungkono No. 121 F	Surabaya	60225	(031) 5685021 - 22, 5663045	5678075
Surabaya Mulyosari	Jl. Raya Mulyosari No. 360 D-E	Surabaya	60113	(031) 5927468 - 70, 5930034, 5962282	5930237
Surabaya Rungkut Megah Raya	Komplek Pertokoan Rungkut Megah Raya Blok E/5-6, Jl. Raya Kali Rungkut No.5	Surabaya	60293	(031) 8720705, 8720706, (031) 8720708, 8720709	8707941
Surabaya Darmo Park	Komplek Pertokoan Darmo Park I Blok V No.5-6, Jl. Mayjend. Sungkono	Surabaya	60256	(031) 5661745, 5661816	5672987, 5617389
Surabaya Darmo Permai	Jl. H.R. Muhammad 36, Ruko Permata Blok B-1	Surabaya	60226	(031) 7344473-4	7344472
Surabaya Rungkut	Jl. Rungkut Industri Raya No. 10	Surabaya	60293	(031) 8439193, 84322113, 8411238	8410435
Pamekasan	Jl. Pangeran Diponegoro No.151	Pamekasan	69315	(0324) 331000, 330803, 330806	324302
Surabaya Pasar Atum	Pusat Perbelanjaan Pasar Atum Mall Lantai 2, Stand No. BA 25-26, Jl. Stasiun Kota	Surabaya	60161	(031) 3531820, 3531825	3531796
Surabaya Bandara Juanda	Bandara Juanda	Surabaya	61253	(031) 2986422, 8667596, 8688419	8671661

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Surabaya Pucang Anom	Jl. Pucang Anom Timur No. 28	Surabaya	60282	(031) 5020126, 5020701	5026330
Surabaya Darmo Indah	Komplek Ruko Darmo Indah Timur Jl. Darmo Indah Timur Blok SS No.8	Surabaya	60187	(031) 7328524, 7317618	7328525
Surabaya Pakuwon	Jl. Raya Bukit Darmo Boulevard No.8 G	Surabaya	60226	(031) 7344049, 7344708	7344071
Surabaya Kupang Jaya	Jl. Kupang Jaya A I No. 43	Surabaya	60189	(031) 7344674, 7344693	7344679
Surabaya Kenjeran	Ruko Kenjeran Indah Jl. Babatan Pantai No. 2 AB	Surabaya	60113	(031) 3823303, 3823273	3823297
Surabaya Universitas Airlangga	Kampus B, Universitas Airlangga Jl. Airlangga No. 4-6	Surabaya	60286	(031) 5020365, 5020367	5020379
Sidoarjo	Jl. Ahmad Yani No. 7	Sidoarjo	61219	(031) 8921327	8941577
Sidoarjo Krian	Jl. Raya Krian No. 47, Krian	Sidoarjo	61262	(031) 8982375, 8982376, 8982377	8971304
Sidoarjo Pahlawan	Ruko Pondok Mutiara Indah Blok N-02 Jl. Pahlawan	Sidoarjo	61213	(031) 8922634	8922283
Sidoarjo Candi	Jl. Raya Candi No. 42	Sidoarjo	61272	(031) 8940674, 8740694	8940682
Sidoarjo Gateway	Ruko Gateway Blok C-7, Waru	Sidoarjo	61256	(031) 8557335, 8557402	8554113
Sidoarjo Sepanjang	Jl. Bebekan No. 23, Sepanjang	Sidoarjo	61257	(031) 7860003, 7860005	7860004
<b>HUB SURABAYA BASUKI RAHMAT</b>					
Surabaya Basuki Rahmat	Jl. Basuki Rahmat No. 129-137	Surabaya	60271	(031) 5316760 - 66	5316778, 5320631, 5316752
Surabaya Pondok Chandra	Jl. Palembang TC 1 / 12, Pondok Chandra Indah	Surabaya	61256	(031) 866672, 8663393, 8663363	8673866
Surabaya PDAM	Jl. Prof. Dr. Moestopo No. 2	Surabaya	60131	(031) 5046745 - 46	5034988
Surabaya Diponegoro	Jl. Raya Diponegoro No. 155	Surabaya	60241	(031) 5662853, 5669892, 5674347	5662839, 5674348
Surabaya Bratang Binangun	Jl. Ngagek Jaya Selatan Plaza Manyar Megah Indah Blok J 5-6	Surabaya	60284	(031) 5043531, 5043701, 5624701	5043702, 5043430
Surabaya Kertajaya	Jl. Dharmahusada Indah No. 130	Surabaya	32190	(0321) 5999869, 5981670	5981622
Surabaya Darmo Raya	Jl. Raya Darmo No. 41	Surabaya	60625	(031) 5685574, 5685891, (031) 5686756, 5687458	5677843
Surabaya Tunjungan Plaza	Jl. Basuki Rahmat No. 2-4	Surabaya	60261	(031) 5343251 - 52	5311305
Surabaya Gubeng	Jl. Kalimantan No.10	Surabaya	60281	(031) 5039839, 5033783-84,5030765	5035346
Surabaya Pemuda	Jl. Pemuda No. 27-31	Surabaya	60271	(031) 5311736 - 36 - 40 - 41, 5340756	5311432
Surabaya Wiyung	Komplek Ruko Taman Pondok Indah Kav.A-35 Jl. Raya Menganti No. 207, Wiyung	Surabaya	60222	(031) 7660056, 7664559, 7664029	7668423
Mojokerto	Jl. Mojopahit No. 406	Mojokerto	61321	(0321) 323086, 323870, 323871	323093
Jombang	Ruko Cempaka Mas Blok A 1-2 Jl. Soekarno-Hatta No. 3	Jombang	61481	(0321) 875141, 875541	875542
Surabaya Telkom Ketintang	Jl. Ketintang No. 156	Surabaya	60245	(031) 8292659, 8292314, 8285823	8285713
Surabaya Jemursari	Jl. Jemursari No. 81	Surabaya	60231	(031) 8474247, 8474458	8474376
Surabaya Menanggal	Jl. A. Yani Komplek Mandiri Menanggal C1-C2	Surabaya	60243	(031) 8287568, 8287728	8288144
Surabaya Klampis	Jl. Klampis Jaya No. 50	Surabaya	60117	(031) 5990060, 5990061	5995025
Surabaya Darmo Trade Center	Darmo Trade Center Lt. 1 Kios A1-2 Jl. Wonokromo Raya	Surabaya	60241	(031) 8484490, 8484491	8484493
<b>HUB JEMBER</b>					
Jember Alun-Alun	Jl. Jend. Ahmad Yani No. 3	Jember	68118	(0331) 486671	485461, 487704
Jember Ahmad Yani	Jl. Jend. Ahmad Yani No. 6-8	Jember	68137	(0331) 484691	486094
Jember Wijaya Kusuma	Jl. Wijaya Kusuma No. 1	Jember	68118	(0331) 486096-8, 422687	484370
Bondowoso	Jl. R.E. Martadinata No. 39, Bondowoso	Bondowoso	68211	(0332) 420800, 420844	428888
Jember Ambulu	Jl. Manggar No. 23, Ambulu	Jember	68172	(0336) 88117, 881118	882549
Probolinggo	Jl. Suroyo No. 23	Probolinggo	67211	(0335) 421205	422303
Probolinggo Kraksaan	Jl. Panglima Sudirman No. 119, Kraksaan	Probolinggo	67282	(0335) 844399	844895
Lumajang	Jl. Panglima Sudirman No. 33	Lumajang	67311	(0334) 886866	882151
Situbondo	Jl. Jend. Ahmad Yani No. 102	Situbondo	68311	(0338) 671853	671854
Banyuwangi	Jl. Dr. Wahidin Sudiro Husodo No. 2	Banyuwangi	68411	(0333) 424674, 424815	423257
Genteng	Jl. Gajah Mada No. 253, Genteng	Banyuwangi	68465	(0333) 845375, 845376, 845116, 845784	845827
Banyuwangi Rogojampi	Jl. Raya Rogojampi No. 12-14, Rogojampi	Banyuwangi	68462	(0333) 636419, 636420, 636422	636421
<b>HUB MALANG</b>					
Malang Wahid Hasyim	Jl. K.H. Wahid Hasyim No. 5-7	Malang	65119	(0341) 364961 - 2	364977 - 342102
Pasuruan	Jl. Panglima Sudirman No. 11	Pasuruan	67115	(0343) 420221, 426876, 428666, 416833	426875
Malang Merdeka	Jl. Merdeka Barat No. 1	Malang	65119	(0341) 325658	366959
Batu	Jl. Dewi Sartika No. 45, Batu	Malang	65315	(0341) 592998, 596534, 596535, 512334	512335
Malang Suprpto	Jl. Jaks Agung Suprpto 65	Malang	65112	(0341) 368691	364665
Malang Griya Shanta	Ruko Griya Shanta Blok MP-53 Jl. Soekarno - Hatta	Malang	65142	(0341) 404300	404301
Malang Dampit	Jl. Semeru Selatan No. 9, Dampit	Malang	65181	(0341) 898461 - 64	898444
Pandaan	Kompleks Pandaan Delta Permai A 18-19 Jl. Surabaya - Malang	Pandaan	67156	(0343) 638444, 638585	639493



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Kepanjen	Jl. Ahmad Yani No. 62 A, Kepanjen	Malang	65163	(0341) 399858	399855
Lawang	Ruko Istana Lawang Blok A5 Jl. Dr. Soetomo, Lawang	Malang	65213	(0341) 420555, 422999	422998
Malang Ahmad Yani	Jl. Jend. Ahmad Yani No. 50 C-D	Malang	65125	(0341) 480461, 480462, 480463	480460
Malang Gatot Subroto	Jl. Jend. Gatot Subroto No. 9 A	Malang	65127	(0341) 364441, 326477, 328391	334890
Malang MT Haryono	Jl. MT Haryono No. 131	Malang	65141	(0341) 558140 - 42, 577252	558143
Kediri	Jl. Diponegoro No. 17	Kediri	64123	(0354) 681396, 681430	681629
Kediri Joyoboyo	Jl. Joyoboyo No. 34 A	Kediri	64125	(0354) 694299, 694300, 694301	694700
Pare	Jl. Panglima Besar Sudirman No. 43, Pare	Kediri	64212	(0354) 398400	395489
Madiun	Jl. Pahlawan No. 29	Madiun	63116	(0351) 462557, 451598	463482
Ponorogo	Jl. Urip Sumoharjo No. 102	Ponorogo	63411	(0352) 488909, 488910	484207
Tulungagung	Jl. Sudirman No. 55	Tulungagung	66219	(0355) 326543-44	322571
Blitar	Jl. Merdeka No. 30	Blitar	66112	(0342) 813546, 813547	813548
<b>HUB DENPASAR</b>					
Denpasar Vetaran	Jl. Veteran No. 1	Denpasar	80111	(0361) 226761 - 3	224077, 261453, 235924
Denpasar Gajah Mada	Jl. Gajah Mada No. 3	Denpasar	80112	(0361) 224705, 234647	234646
Denpasar Udayana	Jl. Udayana No. 11	Denpasar	80112	(0361) 223511	231277
Denpasar Teuku Umar	Rukan Denpasar Business Center Blok C No.3 &5, Jl. Teuku Umar No. 1	Denpasar	80114	(0361) 257570 - 71, 257566	257567, 223665
Nusa Dua	Pertokoan Niaga Nusa Dua No.2-4 Jl. By Pass I Gusti Ngurah Rai, Nusa Dua	Badung	80362	(0361) 772095 - 6, 778052	772097
Pelabuhan Benoa	Jl. Raya Pelabuhan Benoa	Denpasar	80222	(0361) 723551	723552
Kuta Raya	Jl. Raya Kuta No. 456, Kuta	Badung	80361	(0361) 752060, 754241	752221
Tabanan	Jl. Jend. Ahmad Yani No. 99 X, Kediri	Tabanan	82171	(0361) 812217, 812654, 815363	815364
Singaraja	Jl. Jend. Ahmad Yani No. 60, Singaraja	Buleleng	81116	(0362) 25222	24543
Singaraja Seririt	Jl. Jenderal Sudirman No. 64-66 Seririt, Singaraja	Buleleng	81153	(0362) 94790, 94793, 94794, 94795	94792
Legian	Jl. Raya Legian No. 494 E, Legian - Badung	Badung	80361	(0361) 762589, 763412, 7762586	751894
Gianyar Ngurah Rai	Komplek Pertokoan Pasar Gianyar Blok I No.2-3 Jl. I Gusti Ngurah Rai	Gianyar	80511	(0361) 948945, 948976	948567
Denpasar Sanur	Jl. Danau Tamblingan No. 27	Denpasar	80228	(0361) 283485, 283885	281240
Denpasar Gatot Subroto	Jl. Gatot Subroto No. 180 X	Denpasar	80116	(0361) 418807, 418133	418133
Denpasar Merdeka	Komplek Graha Merdeka No. 12-12A Jl. Merdeka	Denpasar	80226	(0361) 246647, 248827, 263451	255715
Denpasar Pasar Kumbasari	Jl. Gajah Mada No. 15	Denpasar	80118	(0361) 434812	427599
Denpasar Bandara Ngurah Rai	Wisti Sabha Building Lantai 1 / 6	Denpasar	80031	(0361) 756497	756497
Ubud	Jl. Raya Ubud No. 14, Ubud	Gianyar	80561	(0361) 977022, 975946	975889
Gianyar Sukowati	Jl. Raya Sukowati	Gianyar	80582	(0361) 294810, 294991	294729
Kuta Discovery Mall	Discovery Shopping Mall A-3A Jl. Kartika Plaza, Kuta	Badung	80361	(0361) 755522, 753390	753416
Mataram Cakranegara	Jl. Pejanggik No. 20-22, Cakranegara	Mataram	83231	(0370) 631813, 636071	631810
Mataram AA Gde Ngurah	Jl. AA Gde Ngurah No. 48 A-B	Mataram	83231	(0370) 621481	637118
Kupang Urip Sumoharjo	Jl. Urip Sumoharjo No. 16	Kupang	85229	(0380) 833216	833818
Kupang M. Hatta	Jl. Muhammad Hatta No. 54 A	Kupang	85112	(0380) 832459	832460
Atambua	Jl. Pramuka No. 7	Atambua	85711	(0389) 21688, 21766	21535
<b>WILAYAH IX/ BANJARMASIN</b>					
	Jl. Lambung Mangkurat No. 3	Banjarmasin	70111	(0511) 3351405, 3351403, (0511) 3365767, 69, 70, 71	3352249, 4366719
<b>HUB PONTIANAK</b>					
Pontianak Diponegoro	Jl. Diponegoro No. 17	Pontianak	78123	(0561) 769769	733767, 768330
Pontianak Sidas	Jl. Sidas No. 2	Pontianak	78111	(0561) 734670, 747495	733672
Pontianak Ngurah Rai	Jl. I Gusti Ngurah Rai No. 2, Humaera B	Pontianak	78117	(0561) 734247	734147
Pontianak Tanjungpura	Jl. Tanjungpura No. 110	Pontianak	78117	(0561) 734464	734752
Pontianak RS Santo Antonius	Jl. K.H. Wahid Hasyim	Pontianak	78115	(0561) 737454	737454
Pontianak Achmad Yani	Jl. Achmad Yani No. 3 - 3 A	Pontianak	78122	(0561) 765010	767993
Ketapang	Jl. Letjen. R. Suprpto No. 1-2	Ketapang	78812	(0534) 35822, 35833, 35844	35855
Sintang	Jl. Mas Tirta Haryono	Sintang	78614	(0565) 24967, 24968, 24969	24973
Sanggau	Jl. Ahmad Yani No. 5-6	Sanggau	78153	(0564) 24651, 24652	24653
Sambas	Jl. Gusti Hamzah No. 123	Sambas	79462	(0562) 391208, 391543, 392567, 392675	391294
Singkawang	Jl. Merdeka No. 20	Singkawang	79122	(0562) 631335, 631389, 637546	631151
<b>HUB BANJARMASIN</b>					
Banjarmasin Lambung Mangkurat	Jl. Lambung Mangkurat No. 3	Banjarmasin	70111	(0511) 4368475, 4367812, 3365831	4367856, 3352510, 3366051
Banjarmasin Pangeran Samudera	Jl. Lambung Mangkurat No. 4	Banjarmasin	70111	(0511) 3354339, 4366303	3350928
Banjarmasin A. Yani	Jl. Achmad Yani No. 4 - 5	Banjarmasin	70233	(0511) 3264261, 3263333, 3262690	3257278, 3257281
Banjarmasin Mitra Plaza	Jl. Pangeran Antasari Mitra Plaza Blok B-I No.37-38	Banjarmasin	70234	(0511) 3267748, 3267749	4365751
Banjarbaru	Jl. Jenderal Ahmad Yani Km.34 No. 31 D	Banjarbaru	70713	(0511) 4777058, 4780926	4780777

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Batulicin	Jl. Raya Btulicin, Kabupaten Kota Baru	Kota Baru	72171	(0518) 71480 s.d. 71483	71484
Pelaihari	Jl. Ahmad Yani No. 17, Pelaihari	Tanah Laut	70811	(0512) 22801, 22812, 22824, 22838	22831
Banjarmasin Pelindo III/Trisakti	Pelabuhan Trisakti, Jl. Barito Hilir No. 6	Banjarmasin	70119	(0511) 364965, 366354	366354
Banjarmasin Sentra Antasari	Pusat Perbelanjaan Sentra Antasari Blok DT.001 Lt.2, Jl. Pangeran Antasari	Banjarmasin	70234	(0511) 3360900, 3361948	3361949
Tanjung	Jl. Pangeran Antasari No. 43	Tanjung	71513	(0526) 21575, 21898, 21079, 23473	21739
Barabai	Pusat Perbelanjaan Murakata Blok D 1 Lt.2, Jl. PHM Noor	Barabai	71311	(0517) 43702, 44240, 44250	43701
Palangkaraya	Jl. Jend. Ahmad Yani No. 70	Palangkaraya	73111	(0536) 21378	21781
Sampit	Jl. M.T. Haryono No. 81 A	Sampit	74322	(0531) 21035	21632
Pangkalan Bun	Jl. Pangeran Antasari No. 41	Pangkalan Bun	74113	(0532) 24255, 22779	22710
Kuala Kapuas	Jl. Jend. Sudirman No. 32	Kuala Kapuas	73513	(0513) 21132, 21695	21028
<b>HUB SAMARINDA</b>					
Samarinda Mulawarman	Jl. Mulawarman No. 23	Samarinda	75112	(0541) 742097, 741464, 741462, (0541) 741464, 749062	742855, 205720, 743292
Samarinda Kesuma Bangsa	Jl. Kesuma Bangsa No. 76	Samarinda	75121	(0541) 742549	743777
Samarinda Sudirman	Jl. Jend. Sudirman No. 9	Samarinda	75111	(0541) 200836-7, 731531	31530
Tanjung Redeb	Jl. Jenderal Sudirman No. 747	Tanjung Redeb	77312	(0554) 26031, 26032, 26033	26030
Samarinda Irian	Jl. Irian No. 16 C	Samarinda	75111	(0541) 742066 - 67	731718
Samarinda A. Yani	Jl. Hasan Basri Blok A No. 1	Samarinda	75117	(0541) 736514, 736587	736291
Tenggarong	Jl. K.H. Akhmad Muksin No. 36	Tenggarong	75512	(0541) 662150, 661945	664103
Tarakan Yos Sudarso	Jl. Yos Sudarso No. 10	Tarakan	77113	(0551) 25960-3	21340
Tarakan Simpang Tiga	Jl. Yos Sudarso No. 25	Tarakan	71112	(0551) 21933	21359
Pulau Bunyu	Jl. Pangkalan, RT 01, Pulau Bunyu	Tarakan	77181	(0551) 24318, 25001	24318
Bontang	Jl. Angkasa No. 1, Airport Road Komp. PT Badak	Bontang	75324	(0548) 21490, 21492	21489
Lhoktuan	Wisma KIE PT Pupuk Kaltim, Lhoktuan Jl. Pakuaji Kav. 79	Bontang Utara	75313	(0548) 41558, 41219	41219, 41535
Bontang Ahmad Yani	Jl. Ahmad Yani No. 37	Bontang	75311	(0548) 20332, 21913, 27453	27453
Sangatta	Jl. Yos Sudarso II No. 2, Sangatta	Kutai Timur	75611	(0549) 25084, 25085	25086
<b>HUB BALIKPAPAN</b>					
Balikpapan Ahmad Yani	Jl. Jend. Ahmad Yani No. 15	Balikpapan	76113	(0542) 422882	422109, 424933
Balikpapan Sudirman	Komplek Ruko Balikpapan Permai Jl. Jend. Sudirman No. 642	Balikpapan	76114	(0542) 731257	732249, 410555
Balikpapan Suprpto	Jl. Letjend. Suprpto No. 1	Balikpapan	76131	(0542) 427000, 422840	424523
Balikpapan Klandasan	Jl. Jend. Sudirman No. 71	Balikpapan	76112	(0542) 422821, 422900	422902
Balikpapan Batakan	Jl. Mulawarman No. 122	Balikpapan	76115	(0542) 771191	771447
Balikpapan Telkom Divre VI	Gedung Telkom Jl. MT. Haryono No. 169 - Ring Road	Balikpapan	76114	(0542) 872588	872588
Balikpapan Muara Rapak	Jl. Jend. Ahmad Yani Komp. Pertokoan Muara Rapak D-04	Balikpapan	76125	(0542) 421559	421559
Balikpapan Baru	Komplek Ruko Balikpapan Baru Blok D 6 No.2	Balikpapan	76114	(0542) 877976	871584
WILAYAH X/ MAKASSAR	Jl. R.A. Kartini No. 12-14	Makassar	90111	(0411) 329097, 323547	329095
<b>HUB MANADO</b>					
Manado Dotulolong Lasut	Jl. Dotulolong Lasut No. 15	Manado	95122	(0431) 866228, 863477, 863278	857579, 863577
Manado Sudirman	Jl. Jend. Sudirman No. 47	Manado	95122	(0431) 864077, 864177, 858476	851877
Manado Sam Ratulangi	Kompleks Wanea Plaza Blik I No.8 Jl. Sam Ratulangi	Manado	95117	(0431) 876195 - 6, 876312, 876400	876500
Manado Toar	Jl. Toar No. 4-6	Manado	95112	(0431) 863079, 868068, 860244, 854376, (0431) 854155, 854743, 854745	863677
Tomohon	Komplek RS Bethesda Jl. Raya Tomohon	Tomohon	95362	(0431) 354951	353844
Manado Boulevard	Kompleks Megamas Blok 1A No.23 Jl. Piere Tendeau, Boulevard	Manado	95111	(0431) 879733, 879735	879770
Kotamobagu	Jl. A. Yani No.51	Kotamobagu	95711	(0434) 22820, 21580, 24250	21696
Bitung	Jl. Xaverius Dotulolong No. 29	Bitung	95514	(0438) 21022, 21166, 32626	21763
Gorontalo	Jl. Jend. Ahmad Yani No. 28	Gorontalo	96112	(0435) 824131 - 34, 823551	824305, 824062
Limboto	Jl. Jend. Sudirman No. 35, Limboto	Gorontalo	96211	(0435) 880512, 880653	882363
Marisa	Jl. Trans Sulawesi No. 29, Marisa Kab. Pohowato	Pohuwato	96266	(0443) 210071, 210371	210522
Tahuna	Jl. Dr. Sutomo No. 1	Tahuna	95813	(0432) 21051, 22590, 22820	21457
Ternate	Jl. Nukila No. 51	Ternate	97721	(0921) 22778, 21125, 21722, 21141	21040, 23005
Buli	Jl. Kp. Baru - Buli, Maba	Halmahera Timur	97862	(0921) 7812736 Ext. 401	-
Ternate Mononutu	Jl. A. Mononutu No. 91	Ternate	97712	(0921) 327304, 327358, 24604	327072
<b>HUB PALU</b>					
Palu Sam Ratulangi	Jl. Dr. Sam Ratulangi No. 60	Palu	94111	(0451) 424971, 423975, 423942	424766
Palu Imam Bonjol	Jl. Imam Bonjol No. 88	Palu	94223	(0451) 421482 - 84, 421480, 455706	421483

## Bank Mandiri Branch Network

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Palu Hasanuddin	Jl. Sultan Hasanuddin No. 35	Palu	94112	(0451) 421580, 429180	424975
Poso	Jl. Hasanuddin No. 13, Poso	Poso	94616	(0452) 21367, 21467, 21567, 21704	21767
Donggala	Jl. Moro No. 78	Donggala	94351	(0457) 71175	71161
Parigi	Jl. Trans Sulawesi No. 117	Parigi	94371	(0450) 22245 - 48	22248
Luwuk	Jl. Jend. Ahmad Yani No. 132	Luwuk	94711	(0461) 21143, 21144	22038
Toli Toli	Jl. W.R. Supratman No. 1	Toli Toli	94514	(0453) 21060, 24223 - 24, 21360	21760
<b>HUB MAKASSAR</b>					
Makassar Kartini	Jl. R.A. Kartini No. 12-14	Makassar	90111	(0411) 324095, 319424, 319441, 319443	310778, 335741
Makassar Slamet Riyadi	Jl. Brigjend. Slamet Riyadi No. 8	Makassar	90111	(0411) 319963-4	317854
Makassar Sulawesi	Jl. Sulawesi No. 81	Makassar	90174	(0411) 317378, 317388	320629, 320473
Makassar Cokroaminoto	Jl. HOS Cokroaminoto No. 3	Makassar	90174	(0411) 323809, 317545	316488
Makassar Cendrawasih	Jl. Cenderawasih No. 185	Makassar	90133	(0411) 837610	837609
Makassar Pettarani	Jl. Andi Pangeran Pettarani No. 18 D	Makassar	90232	(0411) 441862	441382
Makassar Panakkukang	Panakkukang Mas, Jl. Bolevar No. F 89	Makassar	90231	(0411) 441605, 425290	443777
Sangguminasa	Komplek Graha Satelit Blok 12 A Jl. Sultan Hasanuddin	Gowa	92111	(0411) 880736, 880740	840134
Bulukumba	Jl. Sam Ratulangi No. 90	Bulukumba	92512	(0413) 2587965, 2587966, (0413) 2587967, 2587969	2587968
Makassar Kampus IKIP	Kampus IKIP Gedung 4C Jl. Bontolangkasa, Gunungsari Baru	Makassar	90221	(0411) 874744	874747
Makassar Andalas	Jl. Andalas No. 116 F	Makassar	90155	(0411) 334023, 310164	310372
Makassar Veteran	Jl. Veteran Utara No. 220	Makassar	90145	(0411) 319981, 332367	332354
Makassar Daya	Komplek Bukit Khatulistiwa Blok B/9 Jl. Perintis Kemerdekaan Km.13	Makassar	90241	(0411) 591255, 591256	591257
Makassar RS Stella Maris	Komplek RS Stella Maris Jl. Somba Opu No. 273	Makassar	90001	(0411) 854289	854289
Semen Tonasa	Komplek PT Semen Tonasa I, Kotak pos 114	Tonasa	90662	(0411) 320672	311973
Watampone	Jl. M.H. Thamrin No. 10	Watampone	92713	(0481) 21330, 21227	21938
Sengkang	Jl. Bau Mahmud No. 1	Sengkang	90913	(0485) 324333, 324222	324111
Pare Pare	Jl. Andi Isa No. 5	Pare Pare	91114	(0421) 21046, 24339, 25339, 25439, 21339	21416
Pinrang	Jl. Durian No. 24 - 26	Pinrang	91211	(0421) 921367, 922145	921878
Polewali Mandar	Jl. Jenderal Sudirman No. 132, Wonomulyo	Polewali Mandar	91352	(0428) 51985, 51987, 51988	51986
Palopo	Jl. Andi Djemma No. 123	Palopo	91921	(0471) 21313, 23672, 23673	23671
Soroako	Jl. Gamalama Kav. 2	Luwu Timur	91984	(021) 5249861, 5249862	5249584, (0475-321044)
Kendari Mesjid Agung	Jl. H. Abdullah Silondae 45, Mondonga	Kendari	93111	(0401) 327708	322386
Kendari Soekarno	Jl. Soekowati No. 37	Kendari	93127	(0401) 321477, 331211	331210
Pomalaa	Komplek Aneka Tambang, Jl. Ahmad Yani	Pomalaa	93562	(0405) 310572, 310825, 610560	310562
Kolaka	Jl. Repelita No. 1	Kolaka	93560	(0405) 22225, 22226	22226
Ambon Pantai Mardika	Jl. Pantai Mardika	Ambon	97123	(0911) 354572-5	354578
Ambon Universitas Pattimura	Kampus Universitas Pattimura Jl. Ir. M. Putehena	Ambon	97233	(0911) 322500, 322636	322602
Ambon Pattimura	Jl. Raya Pattimura No. SK.2 / 1	Ambon	90172	(0911) 345587, 353122	352208
<b>HUB JAYAPURA</b>					
Jayapura Ahmad Yani	Jl. Jend. Ahmad Yani No. 35	Jayapura	99111	(0967) 531028, 534186, 534189, 533919	534494, 531836
Jayapura Abepura	Jl. Raya Abepura, Abepura	Jayapura	99351	(0967) 581397, 587183	587182
Jayapura Sentani	Jl. Raya Kemiri, Sentani	Jayapura	99352	(0967) 591668, 593623	593624
Jayapura Waena	Pertokoan Topaz Jl. Raya Waena Sentani No. 231	Jayapura	99351	(0967) 572813, 572816	572817
Jayapura Sentra Bisnis Pasifik	Komplek Ruko Pasifik Permai Blok D No.5 Jl.Reklamasi Pantai Apo	Jayapura	99112	(0967) 535166, 535177	535178
Manokwari	Jl. Yos Sudarso No. 61	Manokwari	98311	(0986) 213567, 211102, 211103 - 04	211222
Merauke	Jl. Raya Mandala No. 1	Merauke	99613	(0971) 321333, 321128	322094
Nabire	Jl. Pepera No. 19	Nabire	98801	(0984) 21135, 21045, 21145	21683, 23170, 23115
Serui	Jl. Diponegoro	Serui	98212	(0963) 31535-7	31636, 31179
Fak Fak	Jl. Izak Telussa No. 26	Fak-fak	98601	(0956) 22119, 22120, 22124, 22480	22636, 25127, 23965
Biak	Jl. Jend. Ahmad Yani No. 2	Biak	98112	(0981) 22000, 21527	21557
Sorong Ahmad Yani	Jl. Jend. Ahmad Yani No. 99	Sorong	98414	(0951) 323200, 323111, 323222	323400, 323981
Sorong Basuki Rahmat	Jl. Basuki Rahmat No. 22	Sorong	98401	(0951) 323845, 323844, 321440	321113
Timika	Jl. Belibis	Timika-Mimika	99910	(0901) 321045, 321145, 321219, 321727, (0901) 322691, 323019, 323820	321515
Tembagapura	Jl. Numfor	Tembagapura-Mimika99930		(0901) 351125, 361027	351155
Kuala Kencana	Sentra Niaga Suite 117 Jl. Mandala Raya Selatan	Kuala Kencana-Mimika99920		(0901) 302265, 302266	302264
Tembagapura Shopping Centre	Family Shopping Center Tembagapura	Tembagapura-Mimika98100		(0901) 351125	407625
Wamena	Jl. Trikora No. 92	Wamena	99511	(0969) 31033, 31010	32520

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## OVERSEAS BRANCHES/SUBSIDIARIES/ REPRESENTATIVE OFFICES

BRANCH NETWORK	ADDRESS	PHONE	FAX	SWIFT	TELEX	WEBSITE
Hong Kong Branch	7th Floor, Far East Finance Centre 16 Harcourt Road, Hong Kong	852-2527-6611 852-2877-3632	852-2529-8131 852-2877-0735	BBUDHKHH	70663 / 71360 MDRIHX	www.bankmandirihk.com
Singapore Branch	3 Anson Road #12 – 01 / 02 Springleaf Tower Singapore 079909	65-6213-5688 (General) 65-6213-5680(Dealer)	65-6438-3363 (General) 65-6536-3008 (Dealers)	BEISGSG	RS23697 MDRIHQ (General) RS23699 MDRIHQ (Dealers)	www.ptbankmandiri.com.sg
Cayman Islands Branch	Cardinal Plaza 3rd Floor, #30 Cardinal Avenue, PO BOX 10198 Grand Cayman KY 1 – 1002 Cayman Islands	1-345-945-8891 (3 lines)	1-345-945-8892	BEIKYKY	4206 EXIMCAY	
Dili - Timor Leste Branch	Avenida Presidente Nicolau Lobato No. 12 Colmera, Dili - Timor Leste	670-331-7777 Local 021-526 3769 021-527 1222	670-331-7190 / 7444 Local 021-252 1652 021-526 3572	BEIIDJA	-	-
Bank Mandiri Europe Limited, London	Cardinal Court (2nd Floor) 23 Thomas More Street London E1W 1YY, United Kingdom	44-207-553-8688	44-207-553-8699	BEIIGB2LA	8813270	www.bkmandiri.co.uk
Shanghai Representative Office	3401, Bank of China Tower 200 Yin Cheng (M) Road, Pudong New Area Shanghai, 200120, People's Republic of China	86-21-5037-2509	86-21-5037-2507	-	-	-

## List Of MBU, MBDC, CBC, & SBDC

LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
<b>List Of MBU</b>					
Batam Lubuk Baja	Medan	Jl. Imam Bonjol, Lubuk Baja	29432	Batam	KEPULAUAN RIAU
Batam Sekupang Martadinata	Medan	Jl. R.E. Martadinata, Komp. Harapan Business Center Blok I No.1	29422	Batam	KEPULAUAN RIAU
Medan Pusat Pasar	Medan	Jl. Pusat Pasar No. 94-95	20216	Medan	SUMATERA UTARA
Medan Pulo Brayan	Medan	Jl. Yos Sudarso Blok A No.1A, Pulo Brayan	20116	Medan	SUMATERA UTARA
Medan Kirana	Medan	Jl. Kirana Raya No. 40-42	20112	Medan	SUMATERA UTARA
Medan Letda Suyono (eks Medan Belawan)	Medan	Jl. Letda Suyono No. 220	20371	Medan	SUMATERA UTARA
Binjai	Medan	Jl. Jend. Sudirman No. 292	20711	Binjai	SUMATERA UTARA
Medan Gunung Krakatau	Medan	Jl. Gunung Krakatau No. 7 G-H	20239	Medan	SUMATERA UTARA
Medan Katamso	Medan	Jl. Brigjen Zain Hamid No. 28	20158	Medan	SUMATERA UTARA
Pekanbaru Sudirman Atas	Medan	Jl. Jend. Sudirman No. 452	28115	Pekanbaru	RIAU
Pematang Siantar	Medan	Jl. Sutomo No. 16	21115	Pematangsiantar	SUMATERA UTARA
Baganbatu	Medan	Jl. Jend. Sudirman No. 219, Bagan Sinembah	28992	Rokan Hilir	RIAU
Rantau Prapat Ahmad Yani	Medan	Jl. Jend. Ahmad Yani No. 2	21415	Rantau Prapat	SUMATERA UTARA
Lhokseumawe Merdeka	Medan	Jl. Merdeka No. 135 C	24301	Lhokseumawe	NANGGROE ACEH DARUSSALAM
Medan Taman Setiabudi	Medan	Perumahan Taman Setiabudi Indah Jl. Cactus Raya Blok K No. 36 G	20132	Medan	SUMATERA UTARA
Ujungbatu	Medan	Jl. Jenderal Sudirman No. 15, Ujungbatu	28454	Riau	RIAU
Tanjungpinang	Medan	Jl. Teuku Umar No. 23	29111	Tanjungpinang	KEPULAUAN RIAU
Tebing Tinggi	Medan	Jl. Dr. Sutomo No. 17	20633	Tebing Tinggi	SUMATERA UTARA
Kuala Simpang	Medan	Jl. Cut Nyak Dien No. 21 A, Kuala Simpang	24475	Aceh Tamiang	NAD
Dumai Sudirman	Medan	Jl. Jend. Sudirman No. 133 A	28812	Dumai	RIAU
Padang Sidempuan	Medan	Jl. Sudirman No. 30-32	22718	Padang Sidempuan	SUMATERA UTARA
Sibolga	Medan	Jl. Brigjend. Katamso No. 43	22522	Sibolga	SUMATERA UTARA
Banda Aceh Cut Meutia	Medan	Jl. Cut Meutia No. 2	23242	Banda Aceh	NANGGROE ACEH DARUSSALAM
Kisaran	Medan	Jl. Cokroaminoto No. 65	21215	Kisaran	SUMATERA UTARA
Duri	Medan	Jl. Hangtuah No. 289-292	28884	Bengkalis	RIAU
Pangkal Pinang	Palembang	Jl. Jend. Sudirman No. 7	33128	Pangkalpinang	BANGKA BELITUNG
Bandar Lampung Teluk Betung	Palembang	Jl. Laksamana Malahayati No. 30	34223	Bandar Lampung	LAMPUNG
Metro	Palembang	Jl. Jend. Sudirman No. 39 A	34111	Metro	LAMPUNG
Tanjung Karang Kartini	Palembang	Jl. Kartini No. 79	35111	Tanjungkarang	LAMPUNG
Padang Bagindo Aziz Chan	Palembang	Jl. Bagindo Aziz Chan No. 21	25211	Padang	SUMATERA BARAT
Bukit Tinggi	Palembang	Jl. Perintis Kemerdekaan No. 3	26111	Bukittinggi	SUMATERA BARAT
Jambi Dr.Sutomo	Palembang	Jl. Dr. Sutomo, PO BOX 14	36113	Jambi	JAMBI
Palembang Atmo	Palembang	Jl. Kolonel Atmo No.118	30125	Palembang	SUMATERA SELATAN
Palembang PUSRI	Palembang	Jl. Mayor Zen No. 9, Gedung YDPK	30118	Palembang	SUMATERA SELATAN
Palembang Pusat Dagang I	Palembang	Jl. T.P. Rustam Effendi No. 550	30125	Palembang	SUMATERA SELATAN
Bengkulu S. Parman	Palembang	Jl. Letjend. S. Parman No. 183	38223	Bengkulu	BENGGKULU
Prabumulih Sudirman	Palembang	Jl. Sudirman No. 117	31121	Prabumulih	SUMATERA SELATAN
Palembang Pusat Dagang 2	Palembang	Jl. T.P. Rustam Effendi No. 550	30125	Palembang	SUMATERA SELATAN
Sarolangon	Palembang	Jl. Lintas Sumatera Km. 1	37381	Sarolangun	JAMBI
Jambi Telanaipura	Palembang	Jl. Prof. Dr. Sri S.M. Sofwan, SH No. 27, Telanaipura	36122	Jambi	JAMBI
Bangko (eks Muara Bungo)	Palembang	Jl. Jend. Sudirman, Pematang Kandis	37314	Bangko	JAMBI
Padang Indarung	Palembang	Social Center PT Semen Padang	25237	Padang	SUMATERA BARAT
Padang Muara	Palembang	Jl. Batang Arau No. 42	25215	Padang	SUMATERA BARAT
Payakumbuh	Palembang	Jl. Jenderal Sudirman No. 14	26211	Payakumbuh	SUMATERA BARAT
Solok	Palembang	Jl. K.H. Akhmad Dahlan	27322	Solok	SUMATERA BARAT
Lubuk Linggau	Palembang	Jl. Garuda No. 8-9	31616	Lubuk Linggau	SUMATERA SELATAN
Baturaja	Palembang	Jl. Serma Zakaria No. 35-37	32116	Baturaja	SUMATERA SELATAN
Sungailiat	Palembang	Jl. Sudirman No. 18	32111	Sungailiat	BANGKA BELITUNG
Tanjungpandan	Palembang	Jl. Merdeka No. 6	33411	Tanjungpandan	BANGKA BELITUNG
Bengkulu Ahmad Yani	Palembang	Jl. Jend. Ahmad Yani No. 60	38115	Bengkulu	BENGGKULU
Bandar Jaya	Palembang	Jl. Proklamator No. 33 A, Bandar Jaya	34163	Lampung Tengah	LAMPUNG
Pringsewu	Palembang	Jl. Ahmad Yani No. 9, Pringsewu	35373	Tanggamus	LAMPUNG
Bandarlampung Teuku Umar	Palembang	Jl. Teuku Umar No. 7	35141	Bandar Lampung	LAMPUNG
Kotabumi	Palembang	Jl. Jenderal Sudirman No. 43	34516	Kotabumi	LAMPUNG
Jakarta Tanjung Priok Yos Sudarso	Jakarta Kota	Jl. Yos Sudarso No. 750	14210	Jakarta Utara	DKI JAKARTA
Jakarta Kota	Jakarta Kota	Jl. Lapangan Stasiun No. 2	11110	Jakarta Barat	DKI JAKARTA
Jakarta Pasar Baru	Jakarta Kota	Jl. H. Samanhudi No. 46	10710	Jakarta Pusat	DKI JAKARTA
Jakarta Mangga Dua	Jakarta Kota	Arkade Dusit Mangga Dua No. 5, Jl. Arteri Mangga Dua Raya	10730	Jakarta Pusat	DKI JAKARTA
Jakarta Mitra Bahari	Jakarta Kota	Komplek Pertokoan Mitra Bahari Blok E No.7-8, Jl. Pasar Ikan	14440	Jakarta Utara	DKI JAKARTA
Jakarta Jelambar	Jakarta Kota	Jl. Pangeran Tubagus Angke No. 10	11460	Jakarta Barat	DKI JAKARTA

## List Of MBU, MBDC, CBC, & SBDC

LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Jakarta Gambir	Jakarta Kota	Jl. Ir. H. Juanda No. 18	10120	Jakarta Pusat	DKI JAKARTA
Jakarta Ketapang Indah	Jakarta Kota	Komplek Ketapang Indah, Jl. K.H. Zainal Arifin Blok A1	11140	Jakarta Barat	DKI JAKARTA
Jakarta Jembatan Lima	Jakarta Kota	Jl. K.H. Moch. Mansyur No. 222	11210	Jakarta Barat	DKI JAKARTA
Jakarta Cakung	Jakarta Kota	Komplek PT KBN, Jl. Raya Cakung, Cilincing	14410	Jakarta Utara	DKI JAKARTA
Jakarta Pangeran Jayakarta	Jakarta Kota	Jl. Pangeran Jayakarta No. 73	10730	Jakarta Pusat	DKI JAKARTA
Tangerang Ahmad Yani	Jakarta Kota	Jl. Jend. Ahmad Yani No. 9	15111	Tangerang	BANTEN
Jakarta Puri Indah	Jakarta Kota	Jl. Puri Indah Raya Ruko Blok I / 1	11610	Jakarta Barat	DKI JAKARTA
Tangerang Ciledug	Jakarta Kota	Jl. Ciledug Raya No. 77, Kav. 1-2, Ciledug	15154	Tangerang	BANTEN
Jakarta Grenvil	Jakarta Kota	Grenvil Real Estate Blok BG 31-36	11510	Jakarta Barat	DKI JAKARTA
Serang	Jakarta Kota	Jl. Diponegoro No. 8	42111	Serang	BANTEN
Jakarta Kali Deres	Jakarta Kota	Jl. Utama Raya Blok B No. 57 A-B, Cengkareng	11730	Jakarta Barat	DKI JAKARTA
Jakarta Tanjungduren	Jakarta Kota	Jl. Tanjungduren Raya No. 56 A-B	11470	Jakarta Barat	DKI JAKARTA
Tangerang Cikokol	Jakarta Kota	Ruko Mahkota Mas Blok C No. J4 - J5, Cikokol	15117	Tangerang	BANTEN
Cilegon Merak	Jakarta Kota	Jl. Raya Merak No. 3	42431	Cilegon	BANTEN
Tangerang Merdeka	Jakarta Kota	Plaza Sinar Merdeka Mas Blok A2 No. 7-8, Jl. Merdeka No. 53	15113	Tangerang	BANTEN
Jakarta RS. Pelni	Jakarta Kota	Jl. Aipda KS Tubun 92-94, Petamburan	11410	Jakarta Barat	DKI JAKARTA
Jakarta Sunter Permai	Jakarta Kota	Jl. Sunter Permai Raya No. 1-4	14350	Jakarta Utara	DKI JAKARTA
Jakarta Roxy Mas	Jakarta Kota	Jl. K.H. Hasyim Ashari No. 125	10150	Jakarta Pusat	DKI JAKARTA
Jakarta Mangga Besar	Jakarta Kota	Jl. Mangga Besar Raya No. 73-75	11170	Jakarta Barat	DKI JAKARTA
Jakarta Gunung Sahari	Jakarta Kota	Jl. Industri No. 1	10720	Jakarta Pusat	DKI JAKARTA
Tangerang Bumi Serpong Damai	Jakarta Sudirman	Jl. Gunung Rinjani No.13 Blok R-G, Sektor IV Bumi Serpong Damai	15311	Tangerang	BANTEN
Jakarta Cimanggis	Jakarta Sudirman	Jl. Raya Jakarta Bogor Km. 28	13710	Jakarta Timur	DKI JAKARTA
Jakarta Plaza Kramat Jati Indah	Jakarta Sudirman	Jl. Raya Bogor, Pertokoan Ramayana Blok A No.11-12	13510	Jakarta Timur	DKI JAKARTA
Jakarta Cirendeui	Jakarta Sudirman	Jl. Cirendeui Raya, Pertokoan Prima Indah No. 10	15419	Tangerang	BANTEN
Jakarta Cibubur	Jakarta Sudirman	Jl. Lapangan Tembak, Pertokoan Cibubur Indah Blok. A-22 - 23	13720	Jakarta Timur	DKI JAKARTA
Depok Margonda 1	Jakarta Sudirman	Jl. Margonda Raya No. 2	16432	Depok	JAWA BARAT
Cinere	Jakarta Sudirman	Jl. Cinere Raya Kav. 32-33	16514	Depok	JAWA BARAT
Depok I	Jakarta Sudirman	Jl. Nusantara Raya No. 25 AB	16432	Depok	JAWA BARAT
Depok Tengah	Jakarta Sudirman	Komplek Ruko Sukmajaya No. 15, Jl. Tole Iskandar, Depok II Tengah	16411	Depok	JAWA BARAT
Jakarta Mayestik	Jakarta Sudirman	Jl. Kyai Maja No. 6 A1-2, Kebayoran Baru	12120	Jakarta Selatan	DKI JAKARTA
Jakarta Pasar Minggu	Jakarta Sudirman	Jl. Raya Pasar Minggu No. 89 J, Pejaten	12510	Jakarta Selatan	DKI JAKARTA
Jakarta Melawai	Jakarta Sudirman	Jl. Melawai Raya No. 12-14, Kebayoran Baru	12160	Jakarta Selatan	DKI JAKARTA
Jakarta Pamulang	Jakarta Sudirman	Komplek Pertokoan Pamulang Permai Blok SH IX Kav. 11-14	15417	Tangerang	BANTEN
Jakarta Fatmawati	Jakarta Sudirman	Jl. R.S. Fatmawati No. 8, Cilandak	12430	Jakarta Selatan	DKI JAKARTA
Jakarta Bintaro Jaya	Jakarta Sudirman	Jl. Bintaro Utama, Bintaro Jaya Sektor I	12330	Jakarta Selatan	DKI JAKARTA
Jakarta Palmerah	Jakarta Sudirman	Jl. Palmerah Barat No. 39	10270	Jakarta Pusat	DKI JAKARTA
Jakarta Kebayoran Lama	Jakarta Sudirman	Jl. Raya Kebayoran Lama No. 222	12220	Jakarta Selatan	DKI JAKARTA
Tangerang Ciputat Center	Jakarta Sudirman	Pertokoan Ciputat Center, Jl. Ciputat Raya No. 75	15412	Tangerang	BANTEN
Jakarta Simprug	Jakarta Sudirman	Simprug Gallery Blok B, Jl. Teuku Nyak Arief No. 10	12220	Jakarta Selatan	DKI JAKARTA
Jakarta Cimanggis 2	Jakarta Sudirman	Jl. Raya Jakarta Bogor Km. 28	13710	Jakarta Timur	DKI JAKARTA
Jakarta Mampang	Jakarta Sudirman	Jl. Mampang Prapatan No. 61	12790	Jakarta Selatan	DKI JAKARTA
Tangerang Serpong	Jakarta Sudirman	Simpang Tiga Puspitek Serpong	15310	Tangerang	BANTEN
Jakarta Cilandak KKO	Jakarta Sudirman	Jl. Raya Cilandak KKO No. 5	12560	Jakarta Selatan	DKI JAKARTA
Bekasi Ujung Aspal	Jakarta Sudirman	Jl. Raya Hankam No. 18 B-C, Jati Murni, Pondok Gede	17431	Bekasi	JAWA BARAT
Depok Margonda 2	Jakarta Sudirman	Jl. Margonda Raya No. 2	16432	Depok	JAWA BARAT
Depok Bukit Sawangan	Jakarta Sudirman	Ruko Bukit Sawangan Indah Blok F2 No.1, Jl. Raya Parung Km. 35, Sawangan	16518	Depok	JAWA BARAT
Citeureup	Jakarta Sudirman	Jl. Mayor Oking No. 10 - 11, Citeureup	16810	Bogor	JAWA BARAT
Jakarta PuloMas	Jakarta Thamrin	Komplek Artamas, Jl. Jend. Ahmad Yani No. 2	13210	Jakarta Timur	DKI JAKARTA
Bekasi Cikarang 1	Jakarta Thamrin	Ruko Roxy Blok E No. 1, Jl. M.H. Thamrin, Lippo Cikarang	17550	Bekasi	JAWA BARAT
Jakarta Fakhruddin	Jakarta Thamrin	Jl. K.H. Fakhruddin No.15, Tanah Abang	10250	Jakarta Pusat	DKI JAKARTA
Bekasi Sentra Niaga Kalimalang	Jakarta Thamrin	Jl. Jend. Ahmad Yani, Sentra Niaga Kalimalang Blok A3 No. 6-7	17141	Bekasi	JAWA BARAT
Jakarta Sabang	Jakarta Thamrin	Jl. Kebon Sirih No. 73	10340	Jakarta Pusat	DKI JAKARTA
Jakarta Kelapa Gading Barat	Jakarta Thamrin	Jl. Bolevar Barat Raya Blok LC-7 No. 22-23, Kelapa Gading	14240	Jakarta Utara	DKI JAKARTA
Bekasi Cikarang II	Jakarta Thamrin	Ruko Roxy Blok E No. 1, Jl. M.H. Thamrin, Lippo Cikarang	17550	Bekasi	JAWA BARAT
Jakarta Bendungan Hilir	Jakarta Thamrin	Jl. Bendungan Hilir Raya No. 82	10210	Jakarta Pusat	DKI JAKARTA
Pulogadung	Jakarta Thamrin	Jl. Raya Bekasi Km. 21, Pulogadung	14250	Jakarta Utara	DKI JAKARTA
Bekasi Ahmad Yani	Jakarta Thamrin	Jl. Jend. Ahmad Yani, Pusat Perdagangan Kalimalang Blok A VIII No.17-18	17141	Bekasi	JAWA BARAT
Kebon Jati	Jakarta Thamrin	Jl. Kebon Jati No.18, Komplek Ruko No.116-117	10250	Jakarta Pusat	DKI JAKARTA
Jakarta Jatinegara Barat	Jakarta Thamrin	Jl. Jatinegara Barat No. 142 AB	13320	Jakarta Timur	DKI JAKARTA
Jakarta Atrium Senen	Jakarta Thamrin	Ruko Segitiga Senen Blok E-21/22, Jl. Senen Raya No. 135	10410	Jakarta Pusat	DKI JAKARTA
Jakarta Pasar Rumput	Jakarta Thamrin	Jl. Sultan Agung No. 59 D	12970	Jakarta Selatan	DKI JAKARTA
Jakarta Pahlawan Revolusi	Jakarta Thamrin	Jl. Pahlawan Revolusi No. 57, Pondok Bambu	13470	Jakarta Timur	DKI JAKARTA
Jakarta Pasar Jatinegara Timur	Jakarta Thamrin	Jl. Matraman Raya No. 242	13310	Jakarta Timur	DKI JAKARTA

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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Jakarta Saharjo	Jakarta Thamrin	Komplek Gajah Unit F & G, Jl. Dr. Saharjo No. 111	12810	Jakarta Selatan	DKI JAKARTA
Jakarta Rawamangun Pemuda	Jakarta Thamrin	Jl. Pemuda No. 10, Kav. 79 Blok A	13220	Jakarta Timur	DKI JAKARTA
Jakarta Kalimalang	Jakarta Thamrin	Jl. Raya Tarum Barat Blok M I No. 2, Kav. Billy Moon, Kalimalang	13450	Jakarta Timur	DKI JAKARTA
Pondok Kelapa	Jakarta Thamrin	Jl. Tarum Barat Km. 4,5, Kalimalang	13450	Jakarta Timur	DKI JAKARTA
Jakarta Kramat Raya	Jakarta Thamrin	Jl. Kramat Raya No. 94-96	10450	Jakarta Pusat	DKI JAKARTA
Bekasi Plaza Pondok Gede	Jakarta Thamrin	Jl. Raya Pondok Gede No. 50 B, Pondok Gede	17414	Bekasi	JAWA BARAT
Jakarta Ambassador	Jakarta Thamrin	Mall Ambassador, Jl. Prof. Dr. Satrio	12940	Jakarta Selatan	DKI JAKARTA
Jakarta Cempaka Mas	Jakarta Thamrin	Kompleks Pertokoan Graha Cempaka Mas Blok A 24-25, Jl. Letjend. Suprpto	10640	Jakarta Pusat	DKI JAKARTA
Bekasi Juanda	Jakarta Thamrin	Jl. Ir. H. Juanda No. 155	17112	Bekasi	JAWA BARAT
Jakarta Tebet Barat	Jakarta Thamrin	Jl. Tebet Barat IX No.26, Tebet	12810	Jakarta Selatan	DKI JAKARTA
Villa Nusa Indah	Jakarta Thamrin	Komplek Perumahan Villa Nusa Indah II Blok U3 No.3-4	16969	Bogor	JAWA BARAT
Bekasi Bulak Kapal	Jakarta Thamrin	Ruko Juanda Elok No. 3A, Jl. Ir. H. Juanda	17112	Bekasi	JAWA BARAT
Bekasi Pondok Ungu	Jakarta Thamrin	Pertokoan Naga Swalayan Blok A 17, Jl. Sultan Agung	17132	Bekasi	JAWA BARAT
Purwakarta	Bandung	Jl. Sudirman No. 176	41115	Purwakarta	JAWA BARAT
Bandung Alun-alun	Bandung	Jl. Asia Afrika No. 51	40001	Bandung	JAWA BARAT
Bandung Siliwangi (Lapangan Raya)	Bandung	Jl. Siliwangi No. 3	40132	Bandung	JAWA BARAT
Bandung Braga	Bandung	Jl. Braga No. 133	40111	Bandung	JAWA BARAT
Bandung Padjajaran	Bandung	Jl. Pajajaran No. 125	40174	Bandung	JAWA BARAT
Bandung Pasteur	Bandung	Jl. Dr. Junjunan No. 155 A	40173	Bandung	JAWA BARAT
Bandung Otista	Bandung	Jl. Otto Iskandardinata No. 293	40251	Bandung	JAWA BARAT
Bandung Kiara Condong	Bandung	Jl. Kiara Condong No. 95	40281	Bandung	JAWA BARAT
Cimahi	Bandung	Jl. Raya Cimahi No. 612	40525	Cimahi	JAWA BARAT
Bandung Sukarno Hatta	Bandung	Jl. Soekarno Hatta No. 486	40266	Bandung	JAWA BARAT
Bandung Buah Batu	Bandung	Jl. Buah Batu No. 268	40264	Bandung	JAWA BARAT
Bandung Bina Citra	Bandung	Jl. Soekarno Hatta No. 162	40235	Bandung	JAWA BARAT
Sumedang	Bandung	Jl. Mayor Abdurachman No. 99	45323	Sumedang	JAWA BARAT
Bandung Ujung Berung	Bandung	Jl. A. H. Nasution No. 67	40611	Bandung	JAWA BARAT
Bandung Ahmad Yani	Bandung	Jl. Jend. Ahmad Yani No. 730, Gerbang Puri Tirta Kencana	40282	Bandung	JAWA BARAT
Bandung Martadinata	Bandung	Jl. R.E. Martadinata No.103	40115	Bandung	JAWA BARAT
Garut	Bandung	Jl. Ahmad Yani No. 24	44115	Garut	JAWA BARAT
Bandung Kopo	Bandung	Jl. Raya Terusan Kopo 228 A	40226	Bandung	JAWA BARAT
Bogor Kapten Muslihat	Bandung	Jl. Kapten Muslihat No. 17	16121	Bogor	JAWA BARAT
Bogor Suryakencana (Siliwangi)	Bandung	Jl. Suryakencana No. 310	16123	Bogor	JAWA BARAT
Cianjur	Bandung	Jl. Suroso No. 51	43211	Cianjur	JAWA BARAT
Cipanas	Bandung	Jl. Raya Cipanas Blok 11 No. 201, Pacet	43553	Cianjur	JAWA BARAT
Bogor Juanda	Bandung	Jl. Ir. H. Juanda No. 12	16121	Bogor	JAWA BARAT
Sukabumi Ahmad Yani	Bandung	Jl. Ahmad Yani No. 44	43131	Sukabumi	JAWA BARAT
Tasikmalaya Otto Iskandardinata	Bandung	Jl. Otto Iskandardinata No. 26	46113	Tasikmalaya	JAWA BARAT
Tasikmalaya Sutisna	Bandung	Jl. Sutisna Senjaya No.88	46114	Tasikmalaya	JAWA BARAT
Ciamis	Bandung	Jl. Ahmad Yani No. 21	46211	Ciamis	JAWA BARAT
Cirebon Yos Sudarso	Bandung	Jl. Yos Sudarso No. 11	45111	Cirebon	JAWA BARAT
Cirebon Tegal Wangi	Bandung	Jl. Raya Tegalwangi Km. 9 No. 58	45154	Cirebon	JAWA BARAT
Cirebon Siliwangi	Bandung	Jl. Siliwangi No. 139	45124	Cirebon	JAWA BARAT
Majalengka Kadipaten	Bandung	Jl. Raya Timur No. 124, Kadipaten	45453	Majalengka	JAWA BARAT
Indramayu	Bandung	Jl. D.I. Panjaitan No. 8	45212	Indramayu	JAWA BARAT
Karawang	Bandung	Jl. Jend. Ahmad Yani No. 4, By Pass	41314	Kerawang	JAWA BARAT
Sukabumi Sudirman	Bandung	Jl. Jend. Sudirman No. 124	43132	Sukabumi	JAWA BARAT
Dawuan Cikampek	Bandung	Jl. Jend. Ahmad Yani (Pupuk Kujang)	41373	Cikampek	JAWA BARAT
Semarang Pahlawan	Semarang	Jl. Pahlawan No. 3	50241	Semarang	JAWA TENGAH
Semarang Sugiyopranoto 1	Semarang	Jl. Mgr. Sugiyopranoto No. 36 A-B	50246	Semarang	JAWA TENGAH
Semarang Candi Baru	Semarang	Jl. S. Parman No. 55 K, Ruko Sultan Agung	50232	Semarang	JAWA TENGAH
Semarang Sugiyopranoto 2	Semarang	Jl. Mgr. Sugiyopranoto No. 36 A-B	50246	Semarang	JAWA TENGAH
Semarang Kepodang	Semarang	Jl. Kepodang No. 32-34	50137	Semarang	JAWA TENGAH
Ungaran	Semarang	Jl. Jend. Gatot Subroto No. 671 E-F, Ungaran	50511	Semarang	JAWA TENGAH
Kudus	Semarang	Jl. Jend. Sudirman No. 164	59301	Kudus	JAWA TENGAH
Salatiga	Semarang	Jl. Diponegoro No. 41	50711	Salatiga	JAWA TENGAH
Semarang Majapahit	Semarang	Kompleks Ruko Majapahit, Jl. Majapahit No. 339	50191	Semarang	JAWA TENGAH
Tegal Arif Rahman Hakim	Semarang	Jl. Arief Rahman Hakim No. 19	52123	Tegal	JAWA TENGAH
Tegal Sudirman	Semarang	Jl. Jend. Sudirman No. 11	52131	Tegal	JAWA TENGAH
Brebes	Semarang	Plaza Dedy Jaya, Jl. Jenderal Sudirman No. 109	52212	Brebes	JAWA TENGAH
Pekalongan Hayam Wuruk 1	Semarang	Jl. Hayam Wuruk No. 5	51119	Pekalongan	JAWA TENGAH
Pekalongan Hayam Wuruk 2	Semarang	Jl. Hayam Wuruk No. 5	51119	Pekalongan	JAWA TENGAH
Pemalang	Semarang	Jl. Sudirman No. 59	52313	Pemalang	JAWA TENGAH
Cepu	Semarang	Jl. Pemuda No. 60	58312	Cepu	JAWA TENGAH

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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Weleri	Semarang	Jl. Utama Tengah No. 198	51355	Weleri	JAWA TENGAH
Purwodadi	Semarang	Jl. R. Suprpto No.97 A-B	58111	Purwodadi	JAWA TENGAH
Blora	Semarang	Jl. Alun-Alun Selatan No. 5	58215	Blora	JAWA TENGAH
Magelang	Yogyakarta	Jl. Sudirman No. 26, Komplek Pertokoan Rejotumoto	56126	Magelang	JAWA TENGAH
Yogyakarta Sudirman	Yogyakarta	Jl. Jend. Sudirman No. 26	55232	Yogyakarta	D.I. YOGYAKARTA
Yogyakarta STIE YKPN	Yogyakarta	Kampus STIE YKPN, Jl. Seturan	55281	Sleman	D.I. YOGYAKARTA
Yogyakarta Diponegoro 1	Yogyakarta	Jl. Pangeran Diponegoro No. 107	55231	Yogyakarta	D.I. YOGYAKARTA
Yogyakarta Katamso	Yogyakarta	Jl. Brigjen. Katamso No. 69 B	55121	Yogyakarta	D.I. YOGYAKARTA
Yogyakarta UGM	Yogyakarta	Jl. Kaliurang, Sekip Blok L-6	55281	Sleman	D.I. YOGYAKARTA
Parakan	Yogyakarta	Jl. Pahlawan No. 28, Parakan	56254	Temanggung	JAWA TENGAH
Bantul	Yogyakarta	Jl. Gajah Mada No. 14, Bantul	55711	Bantul	D.I. YOGYAKARTA
Muntilan	Yogyakarta	Kompleks Ruko Muntilan Plaza Jl. Pemuda	56414	Muntilan	JAWA TENGAH
Solo Purwotomo	Yogyakarta	Jl. Brigjend. Slamet Riyadi No. 329	57142	Solo	JAWA TENGAH
Solo Slamet Riyadi 1	Yogyakarta	Jl. Brigjend. Slamet Riyadi No. 16	57111	Solo	JAWA TENGAH
Solo Slamet Riyadi 2	Yogyakarta	Jl. Brigjend. Slamet Riyadi No. 16	57111	Solo	JAWA TENGAH
Klaten	Yogyakarta	Jl. Pemuda Tengah No. 54	57413	Klaten	JAWA TENGAH
Purwokerto	Yogyakarta	Jl. Jend. Sudirman No. 463	53114	Purwokerto	JAWA TENGAH
Gombong	Yogyakarta	Jl. Yos Sudarso No. 241	54411	Gombong	JAWA TENGAH
Cilacap	Yogyakarta	Jl. Jend. Ahmad Yani No. 100	53212	Cilacap	JAWA TENGAH
Kutoarjo	Yogyakarta	Jl. Pangeran Diponegoro No. 114, Kutoarjo	54212	Kutoarjo	JAWA TENGAH
Banjarnegara	Yogyakarta	Jl. S. Parman No. 31	53411	Banjarnegara	JAWA TENGAH
Wonosobo	Yogyakarta	Jl. Sumbing No. 18	56311	Wonosobo	JAWA TENGAH
Sragen	Yogyakarta	Plaza Atrium Blok C-D, Jl. Raya Sukowati No. 302-304	57211	Sragen	JAWA TENGAH
Boyolali	Yogyakarta	Jl. Kates, Pulian	57316	Boyolali	JAWA TENGAH
Purwokerto 2	Yogyakarta	Jl. Jend. Sudirman No. 463	53114	Purwokerto	JAWA TENGAH
Purbalingga	Yogyakarta	Jl. Jenderal Sudirman No. 37	53312	Purbalingga	JAWA TENGAH
Surabaya Sungkono	Surabaya	Jl. Mayjend. Sungkono No. 121 F	60225	Surabaya	JAWA TIMUR
Surabaya Rungkut Megah Raya	Surabaya	Komplek Pertokoan Rungkut Megah Raya Blok E/5-6, Jl. Raya Kali Rungkut No. 5	60293	Surabaya	JAWA TIMUR
Surabaya Rungkut SIER	Surabaya	Jl. Rungkut Industri Raya No. 10	60293	Surabaya	JAWA TIMUR
Sidoarjo	Surabaya	Jl. Ahmad Yani No. 7	61219	Sidoarjo	JAWA TIMUR
Sidoarjo Candi (eks Porong)	Surabaya	Jl. Raya Candi No. 42	61272	Sidoarjo	JAWA TIMUR
Sidoarjo Krian	Surabaya	Jl. Raya Krian No. 47, Krian	61262	Sidoarjo	JAWA TIMUR
Surabaya Bratang Binangun	Surabaya	Jl. Ngagek Jaya Selatan, Plaza Manyar Megah Indah Blok J 5-6	60284	Surabaya	JAWA TIMUR
Surabaya Pemuda	Surabaya	Jl. Pemuda No. 27-31	60271	Surabaya	JAWA TIMUR
Surabaya Gubeng	Surabaya	Jl. Kalimantan No.10	60281	Surabaya	JAWA TIMUR
Mojokerto	Surabaya	Jl. Mojopahit No. 406	61321	Mojokerto	JAWA TIMUR
Jombang	Surabaya	Ruko Cempaka Mas Blok A 1-2, Jl. Soekarno-Hatta No. 3	61481	Jombang	JAWA TIMUR
Surabaya Stasiun Kota	Surabaya	Jl. Stasiun Kota No.60 C-D Kav. No.1 dan 2	60160	Surabaya	JAWA TIMUR
Bojonegoro	Surabaya	Jl. Panglima Sudirman No. 107-109	62113	Bojonegoro	JAWA TIMUR
Surabaya Kembang Jepun	Surabaya	Jl. Kembang Jepun No.168-170	60162	Surabaya	JAWA TIMUR
Surabaya Indrapura	Surabaya	Jl. Indrapura No. 45	60176	Surabaya	JAWA TIMUR
Surabaya Tanjungperak	Surabaya	Jl. Perak Timur No. 398	60164	Surabaya	JAWA TIMUR
Tuban	Surabaya	Jl. Basuki Rachmat No. 55	62317	Tuban	JAWA TIMUR
Gresik	Surabaya	Jl. R.A. Kartini No. 210	61122	Gresik	JAWA TIMUR
Lamongan	Surabaya	Jl. Lamongrejo No. 120	62213	Lamongrejo	JAWA TIMUR
Pamekasan	Surabaya	Jl. Pangeran Diponegoro No.151	69315	Pamekasan	JAWA TIMUR
Surabaya Mulyosari	Surabaya	Jl. Raya Mulyosari No. 360 D-E	60113	Surabaya	JAWA TIMUR
Surabaya Tunjungan Plaza (eks. Swandayani)	Surabaya	Jl. Basuki Rahmat No. 2-4	60261	Surabaya	JAWA TIMUR
Surabaya Diponegoro	Surabaya	Jl. Raya Diponegoro No. 155	60241	Surabaya	JAWA TIMUR
Surabaya Wiyung	Surabaya	Komplek Ruko Taman Pondok Indah Kav.A-35, Jl. Raya Menganti No. 207, Wiyung	60222	Surabaya	JAWA TIMUR
Surabaya Klampis	Surabaya	Jl. Klampis Jaya No. 50	60117	Surabaya	JAWA TIMUR
Surabaya Darmo Raya	Surabaya	Jl. Raya Darmo No. 41	60625	Surabaya	JAWA TIMUR
Malang Merdeka	Malang	Jl. Merdeka Barat No. 1	65119	Malang	JAWA TIMUR
Madiun	Malang	Jl. Pahlawan No. 29	63116	Madiun	JAWA TIMUR
Jember Alun alun	Malang	Jl. Jend. Ahmad Yani No. 3	68118	Jember	JAWA TIMUR
Probolinggo	Malang	Jl. Suroyo No. 23	67211	Probolinggo	JAWA TIMUR
Situbondo	Malang	Jl. Jend. Ahmad Yani No. 102	68311	Situbondo	JAWA TIMUR
Banyuwangi	Malang	Jl. Dr. Wahidin Sudiro Husodo No. 2	68411	Banyuwangi	JAWA TIMUR
Pasuruan	Malang	Jl. Panglima Sudirman No. 11	67115	Pasuruan	JAWA TIMUR
Kediri	Malang	Jl. Diponegoro No. 17	64123	Kediri	JAWA TIMUR
Malang Suprpto	Malang	Jl. Jaka Agung Suprpto 65	65112	Malang	JAWA TIMUR
Batu	Malang	Jl. Dewi Sartika No. 45, Batu	65315	Malang	JAWA TIMUR
Tulungagung	Malang	Jl. Sudirman No. 55	66219	Tulungagung	JAWA TIMUR



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BLITAR	Malang	Jl. Merdeka No. 30	66112	Blitar	JAWA TIMUR
PARE	Malang	Jl. Panglima Besar Sudirman No. 43, Pare	64212	Kediri	JAWA TIMUR
Genteng	Malang	Jl. Gajah Mada No. 253, Genteng	68465	Banyuwangi	JAWA TIMUR
LUMAJANG	Malang	Jl. Panglima Sudirman No. 33	67311	Lumajang	JAWA TIMUR
Banyuwangi Rogojampi	Malang	Jl. Raya Rogojampi No. 12-14, Rogojampi	68462	Banyuwangi	JAWA TIMUR
PONOROGO	Malang	Jl. Urip Sumoharjo No. 102	63411	Ponorogo	JAWA TIMUR
Probolinggo Kraksaan	Malang	Jl. Panglima Sudirman No. 119, Kraksaan	67282	Probolinggo	JAWA TIMUR
Denpasar Gajah Mada	Denpasar	Jl. Gajah Mada No. 3	80112	Denpasar	BALI
Kuta Raya	Denpasar	Jl. Raya Kuta No. 456, Kuta	80361	Badung	BALI
Denpasar Udayana	Denpasar	Jl. Udayana No. 11	80112	Denpasar	BALI
Mataram AA Gde Ngurah	Denpasar	Jl. AA Gde Ngurah No. 48 A-B	83231	Mataram	NUSA TENGGARA BARAT
Singaraja	Denpasar	Jl. Jend. Ahmad Yani No. 60, Singaraja	81116	Buleleng	BALI
Tabanan	Denpasar	Jl. Jend. Ahmad Yani No. 99 X, Kediri	82171	Tabanan	BALI
Gianyar Ngurah Rai	Denpasar	Komplek Pertokoan Pasar Gianyar Blok I No.2-3, Jl. I Gusti Ngurah Rai	80511	Gianyar	BALI
Nusa Dua	Denpasar	Pertokoan Niaga Nusa Dua No.2-4, Jl. By Pass I Gusti Ngurah Rai, Nusa Dua	80362	Badung	BALI
Denpasar Gatot Subroto	Denpasar	Jl. Gatot Subroto No. 180 X	80116	Denpasar	BALI
Mataram Cakranegara	Denpasar	Jl. Pejanggalik No. 20-22, Cakranegara	83231	Mataram	NUSA TENGGARA BARAT
Kupang Urip Sumoharjo	Denpasar	Jl. Urip Sumoharjo No. 16	85229	Kupang	NUSA TENGGARA TIMUR
Banjarmasin Pangeran Samudra	Banjarmasin	Jl. Lambung Mangkurat No. 4	70111	Banjarmasin	KALIMANTAN SELATAN
Banjarmasin A. Yani	Banjarmasin	Jl. Achmad Yani No. 4 - 5	70233	Banjarmasin	KALIMANTAN SELATAN
Banjar Baru	Banjarmasin	Jl. Jenderal Ahmad Yani Km.34 No. 31 D	70713	Banjarbaru	KALIMANTAN SELATAN
Samarinda Sudirman	Banjarmasin	Jl. Jend. Sudirman No. 9	75111	Samarinda	KALIMANTAN TIMUR
Balikpapan Suprpto	Banjarmasin	Jl. Letjend. Suprpto No. 1	76131	Balikpapan	KALIMANTAN TIMUR
Pontianak Ngurah Rai	Banjarmasin	Jl. I Gusti Ngurah Rai No. 2 , Humaera B	78117	Pontianak	KALIMANTAN BARAT
Banjarmasin A. Yani 2	Banjarmasin	Jl. Achmad Yani No. 4 - 5	70233	Banjarmasin	KALIMANTAN SELATAN
Singkawang	Banjarmasin	Jl. Merdeka No. 20	79122	Singkawang	KALIMANTAN BARAT
Pangkalan Bun	Banjarmasin	Jl. Pangeran Antasari No. 41	74113	Pangkalan Bun	KALIMANTAN TENGAH
Tarakan Simpang Tiga	Banjarmasin	Jl. Yos Sudarso No. 25	71112	Tarakan	KALIMANTAN TIMUR
Sampit	Banjarmasin	Jl. M.T. Haryono No. 81 A	74322	Sampit	KALIMANTAN TENGAH
Palangkaraya	Banjarmasin	Jl. Jend. Ahmad Yani No. 70	73111	Palangkaraya	KALIMANTAN TENGAH
Barabai	Banjarmasin	Pusat Perbelanjaan Murakata Blok D 1 Lt.2, Jl. PHM Noor	71311	Barabai	KALIMANTAN SELATAN
Relokasi (eks. Makassar Kartini)	Makassar	Jl. R.A. Kartini No. 12-14	90111	Makassar	SULAWESI SELATAN
Sungguminasa	Makassar	Kompleks Graha Satelit Blok 12 A, Jl. Sultan Hasanuddin	92111	Gowa	SULAWESI SELATAN
Makassar Cenderawasih	Makassar	Jl. Cenderawasih No. 185	90133	Makassar	SULAWESI SELATAN
Makassar Sulawesi	Makassar	Jl. Sulawesi No. 81	90174	Makassar	SULAWESI SELATAN
Manado Datu Lolong Lasut	Makassar	Jl. Dotulolong Lasut No. 15	95122	Manado	SULAWESI UTARA
Bitung	Makassar	Jl. Xaverius Dotulong No. 29	95514	Bitung	SULAWESI UTARA
Makassar Daya	Makassar	Komplek Bukit Khatulistiwa Blok B/9, Jl. Perintis Kemerdekaan Km.13	90241	Makassar	SULAWESI SELATAN
Palu Imam Bonjol	Makassar	Jl. Imam Bonjol No. 88	94223	Palu	SULAWESI TENGAH
Ambon Pantai Mardika	Makassar	Jl. Pantai Mardika	97123	Ambon	MALUKU
Gorontalo	Makassar	Jl. Jend. Ahmad Yani No. 28	96112	Gorontalo	GORONTALO
Kendari Mesjid Agung	Makassar	Jl. H. Abdullah Silondae 45, Mondonga	93111	Kendari	SULAWESI TENGGARA
Jayapura Sentra Bisnis Pasifik	Makassar	Komplek Ruko Pasifik Permai Blok D No.5, Jl. Reklamasi Pantai Apo	99112	Jayapura	PAPUA
Ternate	Makassar	Jl. Nukila No. 51	97721	Ternate	MALUKU UTARA
Polewali Mandar	Makassar	Jl. Jenderal Sudirman No. 132, Wonomulyo	91352	Polewali Mandar	SULAWESI SELATAN
Manokwari	Makassar	Jl. Yos Sudarso No. 61	98311	Manokwari	IRIAN JAYA BARAT
Pare Pare	Makassar	Jl. Andi Isa No. 5	91114	Pare Pare	SULAWESI SELATAN
Kotamobagu	Makassar	Jl. A. Yani No.51	95711	Kotamobagu	SULAWESI UTARA
Watampone	Makassar	Jl. M.H. Thamrin No. 10	92713	Watampone	SULAWESI SELATAN
Palopo	Makassar	Jl. Andi Djemma No. 123	91921	Palopo	SULAWESI SELATAN

## List Of MBU, MBDC, CBC, & SBDC

SBDC (SMALL BUSINESS DISTRICT CENTER)	ADDRESS	PHONE	FAX
SBDC Bandung	Jl. Asia Afrika No. 118 - 120, Bandung 40261	(022) 424 0286	(022) 4209328
SBDC Surabaya	Jl. Basuki Rachmat No. 129 - 137, Surabaya 60271	(031) 534 8880, 534 8808 (031) 534 8818, 547 9740 (031) 547 9780	(031) 548 0731
SBDC Makassar	Jln. Kartini No. 19, Makassar 90111	(0411) 312 984, 311718 (0411) 335 230	(0411) 312 595
SBDC Palembang	Jl. Kapt. A Rivai No 39, Palembang 30135	(0711) 312 500, 355 388	(0711) 360 361
SBDC Medan	Jln. Imam Bonjol No 7, Medan 20112	(061) 415 4600, 415 8875	(061) 415 5385, 452 1995
SBDC Denpasar	Jl. Surapati No 15, Denpasar 80232	(0361) 238083 (H) (0361) 263563 (Mgr)	(0361) 244 342 (0361) 238 082
SBDC Banjarmasin	Jl. Lambung Mangkurat No. 8, Banjarmasin	(0511) 336 0210, 336 0218	(0511) 336 3082
SBDC Jkt Sudirman	Jl. Jend. Sudirman Kav. 54-55, Jakarta Selatan 12190*	(021) 526 8115	(021) 526 7549
SBDC Semarang	Jl. Pemuda No 73, Semarang 50139	(024) 351 4321, 3582806-08	(024) 358 0579
SBDC Jkt Thamrin	Jl. MH Thamrin No 5, Jakarta Pusat 10340	(021) 398 32879	(021) 398 32891
SBDC Jkt Kota	Jl. Lapangan Stasiun No 2, Jakarta Barat 11110	(021) 691 5478	(021) 260 0508
SBDC Pekanbaru	Jl. A Yani No 85, Pekanbaru 28115	(0761) 839 267, 839 268	(0761) 856 732

### List of MBDC (Micro Banking District Center)

Medan	Jl. Pulau Pinang No. 1 Lt. 2, Medan - Sumatera Utara	(061) 452 3793, 452 4176 (061) 452 3874	(061) 452 4191
Palembang	Jl. TP. Rustam Effendi No 550, Palembang / Pusat Dagang	(0711) 372 202, 355 190 flexi 706 3877	(0711) 368 510
Jakarta Kota	Jl. Lapangan Stasiun No. 2, Jakarta Barat 11110	(021) 698 331 62/ 63 / 66	(021) 691 0681 698 33162 / 64
Jakarta Sudirman	Gedung Plaza Bapindo Lt. 4, Jl. Jend. Sudirman Kav. 54-55, Jakarta Selatan 12190	(021) 5266 566 ext. 1112-1114 DM (021) 5266 936	(021) 5266 940
Jakarta Thamrin	Menara BDN Lt. 4, Jl. Kebon Sirih No. 83, Jakarta Pusat – 10340	(021) 3983 3059 3983 3081	(021) 230 2926 3983 3057
Bandung	Jl. Asia Afrika No. 51, Bandung 4000	(022) 421 8911, 421 8722 (022) 421 8733, 421 8765	(022) 421 8797
Semarang	Jl. Pahlawan No. 3 (Lt.2), Semarang 50243	(024) 841 9757, 841 9758 (024) 841 9756 (DM)	(024) 841 9759
Yogyakarta	Jl. Diponegoro No. 107, Yogyakarta 55231	(0274) 586 731, 566 979	(0274) 561 923
Surabaya	Jl. Pahlawan No. 120, Surabaya 60174*	(031) 355 7693, 355 5844	(031) 355 7494
Malang	Jl. Merdeka Barat No. 1, Malang 65119	(0341) 335 290, 335 292	(0341) 335 291
Denpasar	Jl. Surapati No. 15, Denpasar 80232	(0361) 238 083 ext. 216 (0361) 222 573	(0361) 238 082 (223 296)
Banjarmasin	Jl. Achmad Yani KM 2 No. 4 - 5, Banjarmasin 70233	(0511) 326 2540, 263 333 (0511) 262 690, 326 2540	(0511) 269 626 257 278, 257 281
Makassar	Jl. HOS. Cokroaminoto No. 3, Makassar 90174	(0411) 323 809, 317 345 (0411) 319 442	(0411) 316 488 319 467

## List Of MBU, MBDC, CBC, & SBDC

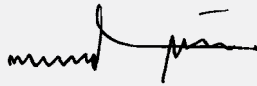
CBC (COMMERCIAL BANKING CENTERS)	ADDRESS	PHONE	FAX
<b>Jakarta Commercial Sales Group</b>			
Commercial Banking Center Jakarta Kota	Jl. Lapangan Stasiun No.2, Jakarta Barat 11110	(021) 691 0705	(021) 691 7029
Commercial Banking Center Jkt Thamrin I	Gedung Menara BDN Lantai 3, Jl. Kebon Sirih No.83, Jakarta Pusat 10340	(021) 398 32879	(021) 398 32832
Commercial Banking Center Jkt Thamrin II	Gedung Menara BDN Lantai 3, Jl. Kebon Sirih No.83, Jakarta Pusat 10340	(021) 398 32817	(021) 398 32891
Commercial Banking Center Jkt Sudirman	Bank Mandiri Tower Lantai 5, Jl. Jend.Sudirman Kav.54-55, Jakarta 12190	(021) 526 8118	(021) 526 8119
Commercial Banking Center Jkt Plaza Mandiri	Plaza Mandiri Lantai 19, Jl. Jend.Gatot Subroto Kav. 36-38, Jakarta 12190	(021) 524 5029	(021) 527 4343
Commercial Banking Center Jkt Kelapa Gading	Gedung Graha Rekso Lantai 3, Jl. Boulevard Artha Gading Kav. A1 Blok CN. 2 No.12, Kelapa Gading Jakarta 14240	(021) 458 56250	(021) 458 56230
Commercial Banking Center Bekasi	Gedung Spoke Bekasi Juanda, Jl. Ir. H Juanda No.155, Bekasi 17112	(021) 881 3200	(021) 882 1100
Commercial Banking Center Otomotif	Plaza Mandiri Lantai 29, Jl. Jend.Gatot Subroto Kav. 36-38, Jakarta 12190	(021) 524 5026	(021) 529 63012
<b>Regional Commercial Sales Group</b>			
Commercial Banking Center Medan	Jl. Imam Bonjol No. 7, Medan 20112	(061) 415 3393	(061) 415 5385
Commercial Banking Center Pekanbaru	Jl. A. Yani No. 85, Pekanbaru 28115	(0761) 856 743	(0761) 856 732
Commercial Banking Center Palembang	Spoke Palembang A.Rivai No. 39, Jl. Kapten Rivai No. 39, Palembang 30135	(0711) 355 399	(0711) 360 361
Commercial Banking Center Bandung	Gedung Dana Pensiun Satu (Lantai 3), Jl. Asia Afrika No.118-120, Bandung 40261	(022) 422 0595	(022) 420 9328
Commercial Banking Center Semarang	Gedung Kanwil VII/ Lantai 3, Jl. Pemuda No. 73, Semarang 50139	(024) 352 0053	(024) 358 0579
Commercial Banking Center Surabaya	Gedung Bumi Mandiri Lantai 11, Jl. Basuki Rahmat No.129-137, Surabaya 60271	(031) 532 0642	(031) 548 0731
Commercial Banking Center Denpasar	Jl.Suropati No.15, Denpasar 80232 Bali	(0361) 244 336	(0361) 238 082
Commercial Banking Center Makassar	Jl. R.A. Kartini No.19, Makassar 90111	(0411) 311 752	(0411) 312 595
Commercial Banking Center Banjarmasin	Jl.Lambung Mangkurat No. 8, Banjarmasin 70111	(0511) 436 6792	(0511) 436 6793

## Statement of The Board of Commissioners

We hereby declare that we are fully responsible for the Annual Report of PT Bank Mandiri (Persero) Tbk.



**Edwin Gerungan**  
President Commissioner and  
Independent Commissioner



**Muchayat**  
Deputy President Commissioner



**Soedarjono**  
Independent Commissioner



**Richard Claproth**  
Commissioner



**Gunarni Soeworo**  
Independent Commissioner



**Pradjoto**  
Independent Commissioner



**Yap Tjay Soen**  
Independent Commissioner

## Statement of The Board of Directors

We hereby declare that we are fully responsible for the Annual Report of PT Bank Mandiri (Persero) Tbk.



**Agus Martowardojo**  
President Director



**Wayan Agus Mertayasa**  
Deputy President Director



**Omar S. Anwar**  
Managing Director Consumer Finance



**Zulkifli Zaini**  
Managing Director Commercial Banking



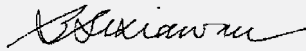
**Sasmita**  
Managing Director Technology & Operations



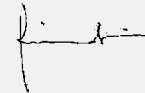
**Abdul Rachman**  
Managing Director Corporate Banking



**Sentot A. Sentaosa**  
Managing Director Risk Management



**Bambang Setiawan**  
Managing Director Compliance & Human Capital



**Riswinandi**  
Managing Director Special Asset Management



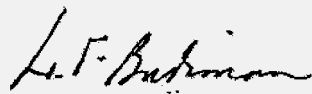
**Thomas Arifin**  
Managing Director Treasury & International Banking



**Budi G. Sadikin**  
Managing Director Micro & Retail Banking



**Pahala N. Mansury**  
Executive Vice President (EVP) Coordinator Finance & Strategy and Chief Financial Officer



**Haryanto T. Budiman**  
Executive Vice President (EVP) Coordinator Change Management Office

**DIRECTORS STATEMENT  
ON THE RESPONSIBILITY  
FOR THE CONSOLIDATED FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2007  
PT BANK MANDIRI (PERSERO) Tbk.**

**PT Bank Mandiri (Persero) Tbk.**  
Plaza Mandiri  
Jl. Jend. Gatot Subroto Kav. 36-38  
Jakarta 12190, Indonesia  
Tel. (62-21) 526 5045, 526 5095  
Fax. (62-21) 527 4477, 527 5577  
www.bankmandiri.co.id

We the undersigned :

1. Name : Agus Martowardojo  
Office Address : Jl. Jend. Gatot Subroto Kav.36-38  
Jakarta 12190  
Residential Address : Kav Polri E/31 B RT011/RW007  
Kelurahan Ragunan, Pasar Minggu  
Jakarta Selatan  
Telephone : 021 - 5245285  
Title : President Director
2. Name : I Wayan Agus Mertayasa  
Office Address : Jl. Jend. Gatot Subroto Kav.36-38  
Jakarta 12190  
Residential Address : Jl Gereja Theresia No.21, Menteng  
Jakarta Pusat  
Telephone : 021 - 5245969  
Title : Deputy President Director

as the stated position and authority on behalf of Board of Directors, declare that:

1. We are responsible for the preparation and the presentation of the consolidated financial statements.
2. The consolidated financial statements of PT Bank Mandiri (Persero) Tbk and subsidiaries have been prepared and presented in accordance with accounting principles generally accepted in Indonesia.
3.
  - a. All information has been fully and correctly disclosed in the consolidated financial statements of PT Bank Mandiri (Persero) Tbk.
  - b. The consolidated financial statements of PT Bank Mandiri (Persero) Tbk and subsidiaries do not contain false material information or facts, nor do they not omit material information or facts.
4. We are responsible for the internal control system of PT Bank Mandiri (Persero).

This is our declaration, which has been made truthfully.

Jakarta, 4 Maret 2008



The image shows two handwritten signatures in blue ink. The first signature is on the left, and the second is on the right. Between the signatures is a blue 6000 Rupiah stamp with the text 'METAL TEMPEL' at the bottom.

**Agus Martowardojo**  
President Director

**I Wayan Agus Mertayasa**  
Deputy President Director

## Independent Auditors' Report

Report No. RPC-8283

### The Stockholders, the Boards of Commissioners and Directors

#### PT Bank Mandiri (Persero) Tbk.

We have audited the consolidated balance sheets of PT Bank Mandiri (Persero) Tbk.(herein referred to as "Bank Mandiri") and Subsidiaries as of December 31,2007 and 2006, and the related consolidated statements of income, changes in shareholders' equity and cash flows for the years then ended. These consolidated financial statements are the responsibility of Bank Mandiri's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We did not audit the financial statements of certain subsidiaries of Bank Mandiri as of and for the years ended December 31,2007 and 2006, whose statements represent total assets of 4.07% and 3.49% of the consolidated total assets as of December 31, 2007 and 2006,respectively and total operational revenues of 4.25% and 3.10% of the consolidated operational revenue for the years then ended. Those statements were audited by other independent auditors whose report expressed an unqualified opinions and have been furnished to us, and our opinion, insofar as it relates to amounts included for such subsidiaries, is based solely on the reports of the other independent auditors.

We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall consolidated financial statement presentation. We believe that our audits and the reports of the other independent auditors provide a reasonable basis for our opinion.

In our opinion, based on our audits and the reports of the other independent auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Bank Mandiri and Subsidiaries as of December 31, 2007 and 2006, and the results of their operations and their cash flows for the years then ended in conformity with generally accepted accounting principles in Indonesia.

As discussed in Note 59 to the consolidated financial statements, accounting principles generally accepted in Indonesia vary in certain significant respect from International Financial Reporting Standards or International Accounting Standards. The application of International Financial Reporting Standards or International Accounting Standards and Bank Indonesia Regulation in respect of minimum provision for unimpaired loans would have affected the consolidated shareholders' equity of Bank Mandiri and Subsidiaries as of December 31, 2007 and 2006 and consolidated results of their operations for the years then ended to the extent summarized in Note 60 to the consolidated financial statements.

Our audits were conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as whole. The supplementary additional information is presented for the purpose of additional analyses, and is not a required part of the basic consolidated financial statement in accordance with generally accepted accounting principles in Indonesia. Such information has been subjected to auditing procedures applied in our audits of the basic consolidated financial statements, and in our opinion, based on our audits , is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

#### Purwanto, Sarwoko & Sandjaja



**Drs. Soemarso S. Rahardjo, ME**  
Public Accountant License No. 98. 1. 0064

March 4, 2008







[www.bankmandiri.co.id](http://www.bankmandiri.co.id)

PT. BANK MANDIRI (PERSERO) Tbk.

Plaza Mandiri. Jl. Jend. Gatot Subroto Kav. 36-38, Jakarta Selatan, Jakarta 12190, Indonesia

Tel. +62 21 526 5045, 5299 7777 Fax. +62 21 5296 4024