



1 day: commitment to service excellence!

# ONE DAY

## IN BANK MANDIRI

Commitment to Service Excellence

### 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



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## LEADING, TRUSTED. ENABLING GROWTH.

### BANK MANDIRI PHOTO JOURNAL

We constantly strive to provide outstanding banking services to all of our customers, at all times and under any conditions: face to face or at a distance, in matters large and small.

Our commitment to outstanding service is conveyed through this Photo Journal, showcasing our daily activities in offering "Service Excellence" in banking.

These photographs depict the daily activities of our many staff, and were taken exclusively by Bank Mandiri employees to exemplify their understanding of "Service Excellence".

This Photo Journal is a small reflection of our activities in the 1,027 branches with the support of 22,408 Bank Mandiri's personnel, who consistently uphold the corporate culture of Trust, Integrity, Professionalism, Customer Focus, and Excellence.

**We are striving to be Leading, Trusted. Enabling Growth.**



## 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 these four legacy banks played an integral role in the development of the Indonesian economy for generations. 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

## A RICH HERITAGE

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, business services, construction and chemicals. 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 our 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.

In early 2008, Bank Mandiri unveiled a new appearance, symbolizing vision and readiness to achieve a bright future. Our new logo and tagline (Leading. Trusted. Growing with You), which are inseparable elements of our brand transformation process, reflect this new spirit of Bank Mandiri.

Today, Bank Mandiri offers comprehensive financial solutions to both private and state owned corporate entities, commercial, small and micro business as well as retail customers through the efforts of our 22,408 employees in 1,027 domestic and 5 overseas branches, including representative offices, and supported by subsidiaries specialized in providing investment banking, syariah banking, bancassurance, micro credit and multi-finance products and services.



## AWARDS IN 2008

	Bank of The Year 2008 – Indonesia
	First place as The Most Trustworthy Company 2008, with Very Trustworthy Rating
	<ul style="list-style-type: none"> <li>▪ Best Managed Company Category : Overall Best Managed Company in Indonesia – Large Cap</li> <li>▪ The Best Domestic Provider of FX Services in Indonesia as voted by Corporate from Asia Money</li> <li>▪ The Best Domestic Provider in Indonesia for Local Currency Products - Structured Interest – Rate Products from Asia</li> </ul>
<p>Money</p> 	Financial Insights Innovations Awards 2008 in Fintech Asia Event 2008 with Category : Special Citation for Payments Transformation
	<p>Kriya Pranala Mahakarya for Bank Umum with total asset up to 100 Trillion Category :</p> <ul style="list-style-type: none"> <li>▪ The best Linkage Program Bank with BPR (Rural Bank)</li> <li>▪ The Best Initial Pladfond / Ceiling Linkage Program</li> <li>▪ The Biggest Outstanding Channeling loan to BPR</li> <li>▪ The Largest Coverage Bank for Rural Bank</li> </ul>
	Call Center Award 2008 for Service Excellence
	Best Retail Payment Project Award
	<ul style="list-style-type: none"> <li>▪ The Best Contact Center Communication (platinum)</li> <li>▪ The Best Contact Center Operational above 250 seats (Platinum)</li> <li>▪ The Best Contact Center Technology (Gold)</li> <li>▪ The Best Contact Center Contribution (Gold)</li> <li>▪ The Best Contact Center Manager (Platinum)</li> <li>▪ The Best Contact Center Agent (Platinum)</li> <li>▪ The Best Contact Center Supervisor (Platinum)</li> <li>▪ The Best Contact Center Quality Assurance (Platinum)</li> <li>▪ The Best Contact Center Agent (Gold)</li> <li>▪ The Best Contact Center Team Leader (Silver)</li> </ul>

## AWARDS

InfoBank



- The Best Bank Service Excellence 2007-2008 for Overall Performance
- The Best Banking Service Excellence for Phone Banking IVR
- The Best Banking Service Excellence for Phone Banking Officer

Bisnis Indonesia

Bisnis Indonesia Banking Efficiency Award : The Most Efficient Bank for SOE Bank category

Investor

Investor Best Bank 2008 – Best Consumer Banking Category Bank Umum Nasional

**PROPERTI**  
INDONESIA

Indonesia Property Award 2008  
Category Innovative Mortgage Loan and The Best Performance



Padma Award 2008  
Padma Award is given to an Industry that makes the Most Contribution

**SWA**  
sembada


Consumer Banking Excellence Award 2008 for category :

- Unsecured Loan (1st rank)
- Automotive Loan (1st rank)
- Home equity Loan (3rd rank)
- Credit Card (3rd rank)



Contact Center World Award 2008 (CCWA):

- 5 Top Ranking Performer (CCWA) in Asia Pacific (APAC) for category The Best Contact Center 51-249 agents
- The Best Contact Center Support Professional
- The Best Contact Center of the Year Above 100 Seats (Bronze)

EUROMONEY

- Euromoney 2008 Award - Best Bank in Indonesia
- The Best Local Private Bank in Indonesia



The Annual Best Financial Institutions in Southeast Asia Awards for category:

- Best Trade Finance Bank
- Best Cash & Liquidity Management Bank
- Best Financial Supply Chain Bank in Indonesia



## AWARDS



Annual Report Award (ARA) 2007:  
for BUMN-Financial listed company (2nd rank)

### FinanceAsia

Best Cash Management Bank In Indonesia

- Best Managed Company (8th rank)
- Best Corporate Governance (6th rank)
- Best Investor Relations (2nd rank)



The Asia Bank Corporate Reporting Awards 2008 for Category:

- Best Reporting on corporate and investment banking activities
- Best Reporting on retail banking activities - Asia (Highly Recommended)
- Best Annual Report - Indonesia (Highly Recommended)



Millenium Development Goals Awards 2008  
for education Category

### Warta Ekonomi

PERSPEKTIF BARU BISNIS & EKONOMI

CEO and the most awarded company 2008

- The Best CEO for Banking category – President Director Agus Martowardojo
- Best of The Best CEO - President Director Agus Martowardojo
- The most Awarded Company 2008 (7th rank)



The Best CEO



- Asia Pacific Customer Service Award
- Asia Pacific Customer Service Outstanding Contact Center Award
- Asia Pacific Customer Service Manager Award 2008

### GLOBE

Investor Awards Indonesian Financial Figure 2008

Category : Top Executive National Banker on behalf of President Director of Bank Mandiri Bp. Agus Martowardojo

### ProjectFinance

Asia Pacific Deals of The Year 2008 payment transaction syndicated PT Profesional Telekomunikasi Indonesia

## AWARDS



The Best #1 Team Leader Customer Service Championship

- The Best #2 Customer Service Call Center Customer Service Championship
- The Best #2 Manager Call Center Customer Service Championship



- TOP Ranking Performers The Best Contact Center 51 - 249 seats
- TOP Ranking Performers HR

**APCCAL**  
Asia Pacific Contact Center Association Leader

The Best Call Center Leader  
The Best Call Center Manager



Best Investor Relations in The Singapore market by an Indonesian company



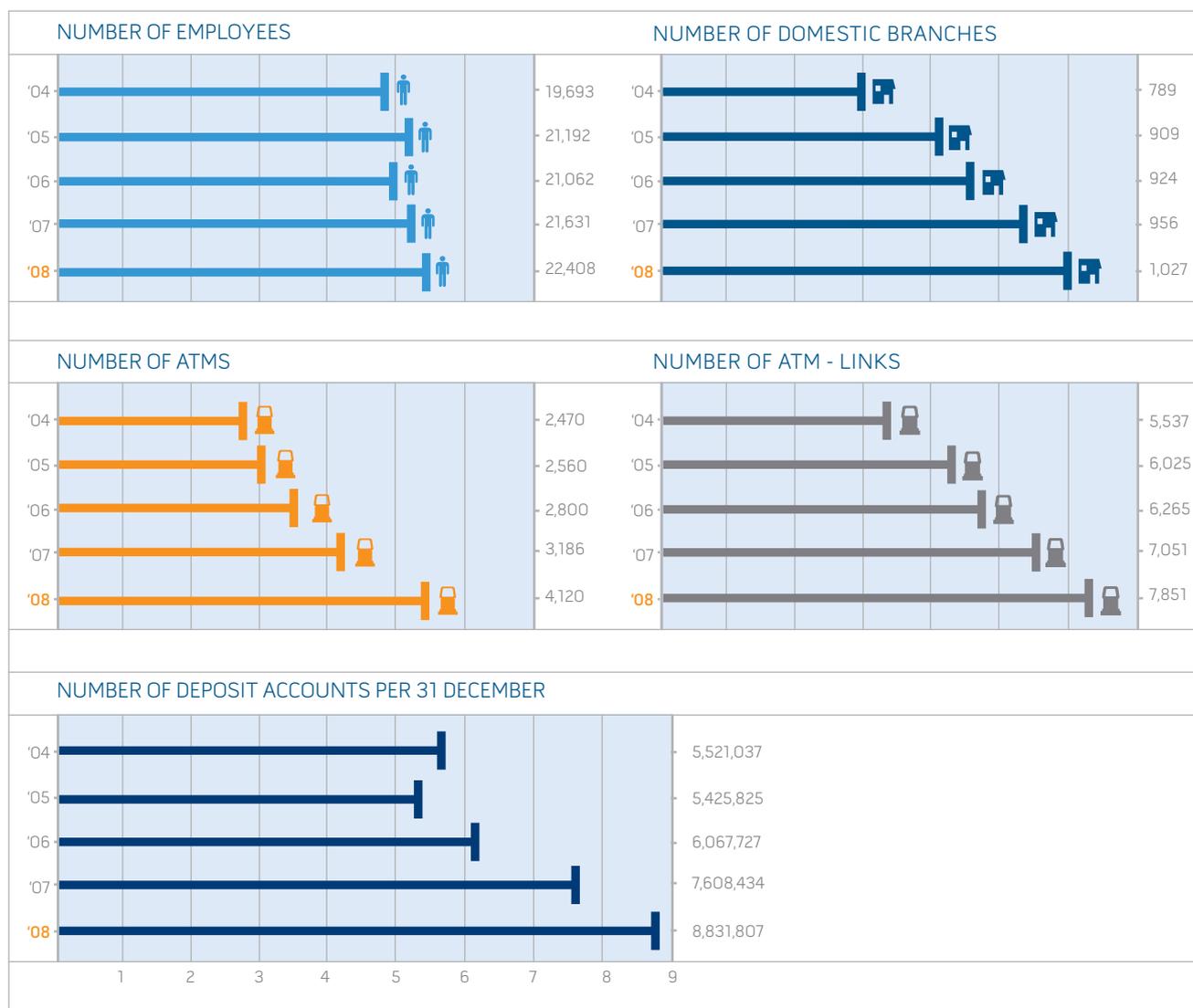
- ATM Bersama Award as Best Acquirer 2008 from PT Artajasa Pembayaran Elektronik



## FINANCIAL HIGHLIGHTS

	2004 Rp billion Audited	2005 Rp billion Audited	2006 Rp billion Audited	2007 Rp billion Audited	2008 Rp. Billion Audited	2008 USD million
<b>INCOME STATEMENT</b>						
Net Interest Income	9,534	8,955	10,345	12,786	15,285	1,402
Non Interest Income <sup>1)</sup>	4,047	2,489	2,733	3,377	4,600	422
Operating Income <sup>2)</sup>	13,581	11,444	13,078	16,163	19,885	1,824
Overhead Expenses <sup>3)</sup>	5,391	6,267	6,269	7,451	8,426	773
Provision / (Reversal) for Possible Losses on						
Earning Assets and Commitment & Contingencies	333	4,445	3,634	2,053	2,765	254
Provision / (Reversal) for Possible Losses on Other Assets	(309)	(1,057)	(129)	(313)	(170)	(16)
Profit before Corporate Income Tax						
and Minority Interests	7,525	1,233	2,831	6,333	8,069	740
Net Profit	5,256	603	2,421	4,346	5,313	487
<b>BALANCE SHEET</b>						
Total Assets	248,156	263,383	267,517	319,086	358,439	32,884
Earning Assets (Gross)	225,156	244,147	245,702	286,477	334,412	30,680
Earning Assets (Net)	214,214	229,059	229,004	271,227	320,573	29,410
Loans	94,403	106,853	117,671	138,530	174,498	16,009
Allowance for Possible Loan Losses <sup>4)</sup>	(8,636)	(11,824)	(14,389)	(13,042)	(11,860)	(1,088)
Total Deposits	175,838	206,289	205,708	247,355	289,112	26,524
Total Liabilities	223,218	240,168	241,176	289,842	327,925	30,085
Total Shareholders' Equity	24,935	23,215	26,341	29,244	30,514	2,799
<b>FINANCIAL RATIOS</b>						
Return on Assets (ROA) – Before Tax <sup>5)</sup>	3.1%	0.5%	1.1%	2.3%	2.5%	
Return on Equity (ROE) – After Tax <sup>6)</sup>	22.8%	2.5%	10.0%	15.8%	18.1%	
Net Interest Margin	4.4%	4.1%	4.7%	5.2%	5.5%	
Non Interest Income to						
Operating Income	30.3 %	21.7 %	20.9 %	20.9 %	23.1 %	
Overhead Expenses to						
Operating Income <sup>7)</sup>	45.2 %	55.6 %	48.9 %	46.7 %	42.3 %	
Overhead Expenses to Total Assets	2.2 %	2.4 %	2.3 %	2.3 %	2.4 %	
Non Performing Loan (NPL) - Gross	7.1 %	25.2 %	16.3 %	7.2 %	4.7 %	
Non Performing Loan (NPL) - Net	1.6 %	15.3 %	5.9 %	1.5 %	1.1 %	
Provision to NPL Exposure	128.8 %	44.0 %	74.8 %	109.0 %	127.1 %	
Loan to Deposit Ratio – Non Bank	53.7 %	51.7 %	57.2 %	54.3 %	59.2 %	
Tier-1 Capital Ratio <sup>8)</sup>	18.6 %	18.0 %	19.6 %	17.3 %	12.8 %	
Capital Adequacy Ratio (CAR) <sup>9)</sup>	25.3 %	23.7 %	25.3 %	21.1 %	15.7 %	

## FINANCIAL HIGHLIGHTS



### >> NOTES :

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

- Overhead Expenses/Operating Income (excluding gain from increase in value of and sale of securities and government bonds).
- Tier-1 Capital and Capital Adequacy Ratios are calculated on a non-consolidated basis.
- The 2008, 2007, 2006, 2005 and 2004 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 2008, 2007, 2006, 2005 and 2004, that have been audited by Ernst & Young Purwantono, Sarwoko & Sandjaja

(31 December 2008, 31 December 2007 and 31 December 2006) and Ernst & Young Prasetio, Sarwoko & Sandjaja (31 December 2005 and 31 December 2004), independent auditors, members of Ernst & Young Global, therefore are not a complete presentation. Some financial highlights for the year 2007 have been reclassified for comparison purposes to year 2008 financial highlights.



## MESSAGE FROM THE PRESIDENT COMMISSIONER



### TO OUR OTHER SHAREHOLDERS AND STAKEHOLDERS,

The Board of Commissioners has been providing insight to and guidance for the Management of Bank Mandiri throughout 2008. We are delighted to say that, in the course of a very turbulent period, the Management and staff at all levels of the Bank have worked diligently to conclude the first year of the Bank's "Outperform The Market" transformation phase. This collective effort is aimed at positioning Bank Mandiri as the most preferred bank.

The economic crisis that originated in

the US' financial sector in 2008 has had global repercussions, and to the extent that Indonesia is integrated into the global economy, domestic fallout has been unavoidable. The early impacts, both direct and indirect, included a decline in exports, increased volatility in exchange rates, and tightening liquidity in the banking sector for both rupiah and foreign currency. In response, the Bank has developed, as a primary requisite, an assessment and deeper understanding of the balance sheet conditions and second order impacts of both global and domestic turbulence on our customers' financial positions in order to anticipate the

## MESSAGE FROM THE PRESIDENT COMMISSIONER

“ Our goal is to establish GCG awareness as an integral part of the Bank’s culture, permeating our daily activities and engendering appropriate behavior ”

### EDWIN GERUNGAN

President Commissioner and Independent Commissioner

asset quality implications of these trying circumstances.

We are grateful that, in the midst of this economic turbulence, Bank Mandiri was nevertheless able to record the highest net profit in the 10 years since its establishment and hopefully this will continue to grow in the future. The Bank reported a net profit of Rp5.313 trillion, or an average growth of 106.5% per annum over the previous 3 years. This achievement was accompanied by the significant improvement in other performance indicators, including asset quality, as reflected in a decline in Net NPLs from 1.5% to 1.1%. These

results are a direct manifestation of the efforts and hard work that have gone in to translating Bank Mandiri’s Transformation Themes into reality.

The role of the Board of Commissioners has also continued to strengthen, with an increased emphasis on aspects of policy supervision, strategy, risk management and strengthening the implementation of the performance-based culture. As 2009 begins with the global economy facing significant uncertainty, the ability to anticipate the future as reflected in the formulation of business strategy and direction will be crucial to the success

of Bank Mandiri in coping with the challenging and dynamic external conditions.

As a consequence, our supervision must become even more sensitive and deliberate in response to each new development. Therefore, the Board of Commissioners has continued its efforts to reinforce the quality of supervision through the reinvigoration of four focused and intensive committees: Corporate Governance Committee, Risk Policy Committee, Audit Committee, Nomination and Remuneration Committee. We carry out the supervisory and governance functions



## MESSAGE FROM THE PRESIDENT COMMISSIONER

through these committees in such a way to ensure that all aspects of management of the Bank are run according to regulations and that Management has been formulating, disseminating and implementing standard operating procedures to ensure that Bank Mandiri has set the overall structure for the development of the best principles of Good Corporate Governance.

In 2008, Bank Mandiri continuously enhanced and improved Good Corporate Governance practices throughout the organization. These efforts included the preparation and review of various policies and internal procedures in order to be consistent with and meet the conditions of the regulators. In the previous year, Bank Mandiri was recognized for "The Best Disclosure & Transparency" and "Best Corporate Governance" from Asiamoney magazine. In 2008, The Indonesian Institute for Corporate Governance also ranked Bank Mandiri as a "Very Trusted" company in the survey of Corporate Governance Perception Index.

Bank Mandiri's commitment to the implementation of Good Corporate Governance is realized through efforts to continually instill GCG principles as the basis for behavior and the performance of all of the Management and employees of the Bank. The values of the Bank's Corporate Culture - Trust, Integrity, Professionalism, Customer Focus and Excellence (TIPCE) - together with the 10 Core Behaviors which have been in place since 2005, continue to be reinforced, serving as catalysts in the implementation of GCG principles

throughout the company. Our goal is to make GCG awareness an integral part of the Bank's culture, permeating daily activities and engendering appropriate behavior.

The current transformation process that has been underway since 2005 will certainly continue. Our supervisory program for Bank Mandiri consistently begins with the development of a strategic business plan, and provides opportunities for the business units and Management to collaborate with each other in order to agree on achievable stretch targets.

The strategy and business plan for 2009 must be supported by programs and implementation schedules adhered to with vigilance in order to derive the efficiency inherent in every program. This should result in higher productivity and result in maximum shareholder value. The Board of Commissioners, therefore, will always seek to ensure that there is an appropriate control process with thorough checks and balances. In addition to overseeing the achievement of the agreed targets, we also strive to ensure that Management maintains strong risk management and has the infrastructure, processes and resources sufficient to drive the organization to achieve these quite challenging future targets.

Finally, on behalf of the Board of Commissioners, I would like to convey our appreciation to the Board of Directors, the Management and all of the employees of the Bank on their achievements and excellent

performance throughout 2008. In particular, we would also like to show our appreciation and thanks for the services and dedication rendered by Mr. Omar S. Anwar, Mr. Richard Claproth and Mr. Yap Tjai Soen, who have completed their service to the Bank in 2008.

We hope that the spirit, dedication, and excellent teamwork displayed throughout the year continue to be promoted in order to overcome what are sure to be greater challenges in 2009, the second year of our second phase transformation to Outperform The Market. Without doubt, we also want to thank all of our stakeholders and customers for giving us their support and trust.

We hope that with your continued support, Bank Mandiri will realize its vision in becoming the leading and most trusted bank, growing with you.

PT. Bank Mandiri (Persero) Tbk.

**Edwin Gerungan**

President Commissioner and  
Independent Commissioner

## BOARD OF COMMISSIONERS



1

6

2

4

5

3

### 1. Edwin Gerungan

President Commissioner and  
Independent Commissioner

### 2. Muchayat

Deputy President Commissioner

### 3. Mahmuddin Yasin

Commissioner

### 4. Soedarjono

Independent Commissioner

### 5. Pradjoto

Independent Commissioner

### 6. Gunarni Soeworo

Independent Commissioner



## BOARD OF COMMISSIONERS

### EDWIN GERUNGAN

President Commissioner and Independent Commissioner

Born in 1948, he 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

Born in 1950, he graduated with a BSc in Chemistry from the Institut Teknologi Sepuluh Nopember, Surabaya in 1978, and received an 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.

### MAHMUDDIN YASIN

Commissioner

Born in 1954, he graduated with a BA from the Economics Faculty of Krisnadwipayana University, Jakarta in 1982 and an MBA from Washington University, St Louis, USA in 1986.

In 2000, he was appointed as Deputy of IBRA (Indonesian Bank Restructuring Agency) where he remained until 2001.

From 2004 until May 2008, he was appointed as President Commissioner of PT Pupuk Sriwidjaja.

In 2005 he was appointed as the Commissioner of PT Socfin Indonesia, where he served until 2007.

In 2007 he was named Commissioner of PT Telekomunikasi Indonesia (Telkom), and in October 2008 he was assigned as Commissioner of Bank Mandiri.

In 1995, he undertook Securities Training at Merrill Lynch, New York and the Indonesia Executive Program from General Electric, Crotonville New York.

He has also completed special Advanced Management Training from Oregon University in 1996.

## BOARD OF COMMISSIONERS

### SOEDARJONO

#### Independent Commissioner

Born in 1939, he 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.

### PRADJOTO

#### Independent Commissioner

Born in 1953, he 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.

### GUNARNI SOEWORO

#### Independent Commissioner

Born in 1943, she 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, during the presidency of Abdurrahman Wahid 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).



## MESSAGE FROM THE PRESIDENT DIRECTOR



### DEAR STAKEHOLDERS,

2008 was the first year of the Bank's Outperform The Market phase, and marked an important milestone in the transformation of the Bank. In the challenging economic conditions of 2008, Bank Mandiri delivered both strong operating and financial performance. The achievements in 2008 will serve as a solid foundation for the Bank as we enter 2009 and the second year of our program to Outperform The Market. Upon the completion of this phase, we would like our performance to exceed the industry average, as Bank Mandiri will become a highly regarded national bank. This vision is oriented

toward providing added value for all shareholders and to becoming a proud champion of the national banking sector, able to compete within the region.

Achieving this vision will not be easy. When the transformation process was initiated in 2005, Bank Mandiri's primary focus was to complete our internal consolidation by 2007. While this initial process was completed nine months ahead of schedule, the economic slowdown in 2008 has affected the speed of the current transformation process within the Bank. This environment challenges us to improve our capability and capacity in building a more focused

## MESSAGE FROM THE PRESIDENT DIRECTOR

“ Bank Mandiri booked a net profit of Rp5.313 trillion in 2008, recording an average annual growth rate of 106.5% in profitability over the past 3 years. This performance attests to the Bank’s consistent execution of the transformation process that has been underway since 2005 and validates its principal aims. We remain committed to completing this transformation program and further consolidating the many notable improvements in our organization, operations and culture ”

### AGUS MARTOWARDOJO

President Director

organization, and to remain vigilant against the constraints that could hamper the implementation of our transformation programs in 2008 and beyond. We must ensure that the business development and financial performance of Bank Mandiri remain on the right track. We are currently undertaking a number of changes and strategy adjustments, including maintaining service quality, strengthening customer relationships, expanding cross-selling, developing new businesses and new customers, increasing our responsiveness to complaints and customer needs, expanding our business synergies and alliances and other business development initiatives.

Finally, with all these achievements, and the commitment and support from our stakeholders in 2008, Bank Mandiri will continue to steer the right course and consistently implement the remainder of our transformation program of 2005 -2010.

#### ECONOMIC CHALLENGES AND BANKING IN 2008

The performance of Bank Mandiri in 2008 must be seen in light of the macroeconomic conditions during the year. The global economy faced pressure from the beginning of the year as rising oil prices hit their highest level in history at roughly

USD 150/barrel, and this was further exacerbated by the decline in international financial institutions in the United States due to the subprime mortgage debacle. Banks and financial institutions across the world were impacted by these events, with the malaise spreading to the real sector as well. This global domino effect saw growth in the global economy slowing from 5.2% in 2007 to 3.4% in 2008.

Governments in many countries undertook fundamental interventions to rescue their financial sectors and national economies, including capital injections to financial institutions, economic stimulus packages, and

Lanjut ke halaman 24



## MESSAGE FROM THE PRESIDENT DIRECTOR

### MACRO ECONOMY DEVELOPMENT

#### Significant Changes in 2008.

Until mid-2008, although the stock exchanges in the various market centers had signaled a decline in financial performance, the world economy remained quite stable, with commodity prices still increasing to their peaks in mid-2008. In the second half of year, however, global economic conditions experienced a reversal in direction, marked by declining oil prices, and followed by a decline in other commodity prices. The financial sector turbulence in the second semester restricted the world's economic growth in 2008 to just 1.9%.

This worsening global economy encouraged the IMF and World Bank to revise downward projections for growth in the global economy. The World Bank, in March 2009, predicted that the world economy in 2009 would contract at a rate of -1.7%. The economies of China and India were still estimated to show positive growth of 6.5% and 3.4% respectively. Developed economies such as the United States, European Union and Japan, however, would face more pressure from the crisis. Those economies were expected to record economic contraction of -2.4%, -2.7% and -5.3% respectively.

To mitigate the impact of the crisis, central banks, particularly in the developed countries, provided assistance in the amount of liquidity to the banking sector and securities markets. Almost all governments in the world also provided a fiscal stimulus. Numerous national governments took steps to intervene

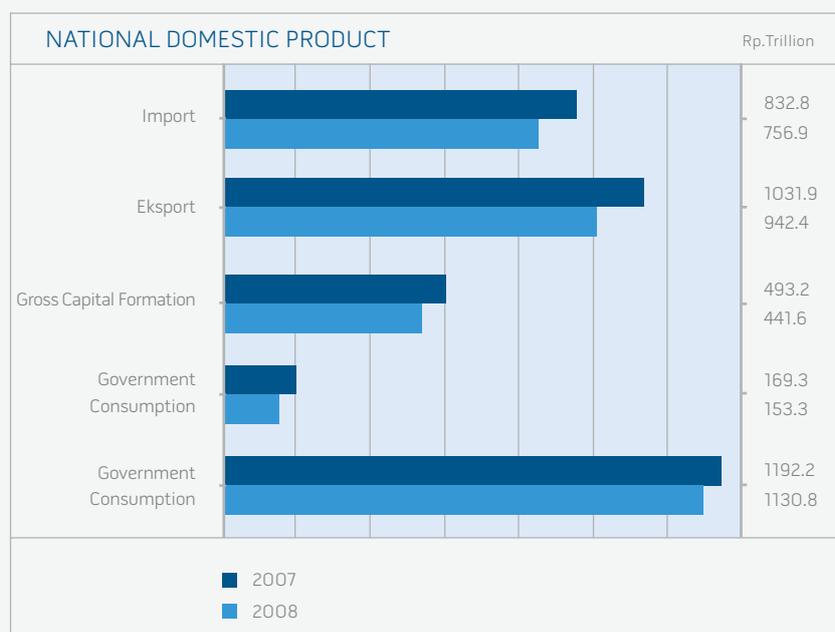
in order to support their financial sectors, including implementing blanket guarantees for savings in banks, guaranteeing or taking over toxic assets, and injecting capital into financial institutions.

#### Indonesia Feeling the Impact of the Global Economic Crisis.

Although the Indonesian economy in 2008 still grew at 6.1%, a slow-down in economic activity had begun to appear by the fourth quarter of 2008. GDP growth experienced a contraction of -3.6% compared to the previous quarter. The weakening of the world economy put pressure on Indonesian exports from the beginning of the second semester. Export growth slowed starting in July 2008. The export sector, which had earlier in the year been a primary driver of economic growth, experienced a contraction of 5.5% in

the fourth quarter of 2008. Even in December 2008, exports remained 20.6% below levels of the previous year.

Household consumption, which contributes as much as 61% of Indonesia's GDP, grew only 1.7% in fourth quarter of 2008 compared to the previous quarter. A decline in the capacity of the manufacturing sector to absorb additional labor will also likely lead to a reduction the purchasing power. Communities centered on the plantation and mining sectors have also been affected by the decline in commodity prices. One significant positive development in the fourth quarter of 2008 was the significant growth in government expenditures. Fiscal stimulus is expected to sustain economic growth amidst the deterioration in exports and household consumption.



## MESSAGE FROM THE PRESIDENT DIRECTOR

### MACRO ECONOMY DEVELOPMENT

#### IDR weakened.

In the first half of 2008, the exchange rate fluctuated around IDR 9,000 – IDR 9,500 per USD. Pressure on the IDR began in September 2008, followed the sharp decline in foreign exchange reserves due to slowing exports. Higher growth in imports than in exports put pressure on the balance of payments. The second and third quarters of 2008 recorded current account deficits of - USD 1,022 million and - USD 943 million respectively. The reduction in foreign exchange led to a weakening in the exchange rate. This weakness was also related to the pressure experienced in the financial sector due to the global financial market turbulence as well as an increased risk aversion towards emerging market assets. On 24 November 2008, the exchange rate reached IDR12,700/ USD, the lowest level

in 2008, or a depreciation of about 36% compared to the previous year. On average for the year, the Rupiah weakened by 6% compared to the previous year. At year-end 2008, the exchange rate closed at IDR10,900/ USD, or a 16% decline from 2007.

#### Inflation pressure Starts to Ease.

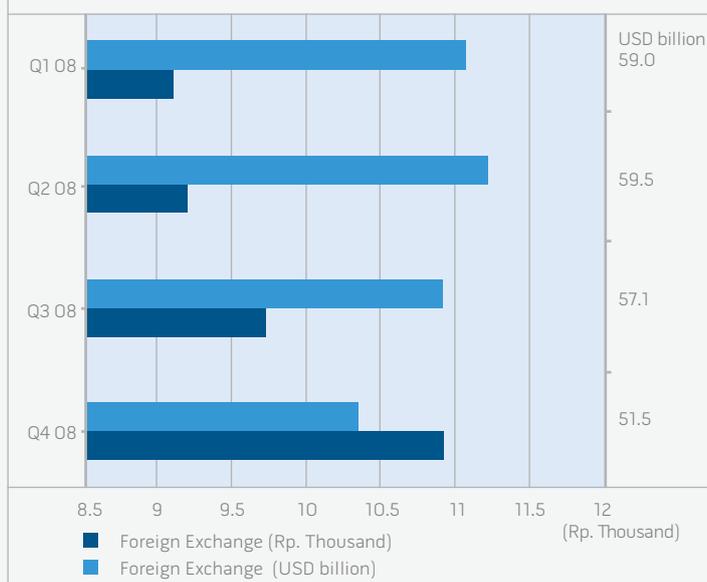
The advent of 2008 saw a renewal of high inflation, caused mainly by higher prices of food and energy. The increase in food prices was largely driven by the rise in the price of oil, which contributed approximately 50% to the inflation figures. With oil prices reaching USD 147 per barrel at the end of May 2008, the government was forced to adjust the price of domestic fuel oil with an average increase of 28%, which again increased the pressure on the general price index. The monthly inflation rate rose to 2.46% in June 2008.

As the prices of various agricultural and mineral commodities declined, however, the inflation pressure gradually eased into the second half of 2008. From July 2008, the monthly rate of inflation dropped, and recorded a level of just 0.12% in November 2008. By year end, after the government twice reduced fuel prices, deflation of - 0.04% was registered in December, and persisted in January of 2009 at a rate of about -0.07%. This was, perhaps, another indication of the decline in consumers' purchasing power. Until December 2008, however, the annual rate of inflation was in the double digits, at 11.06%.

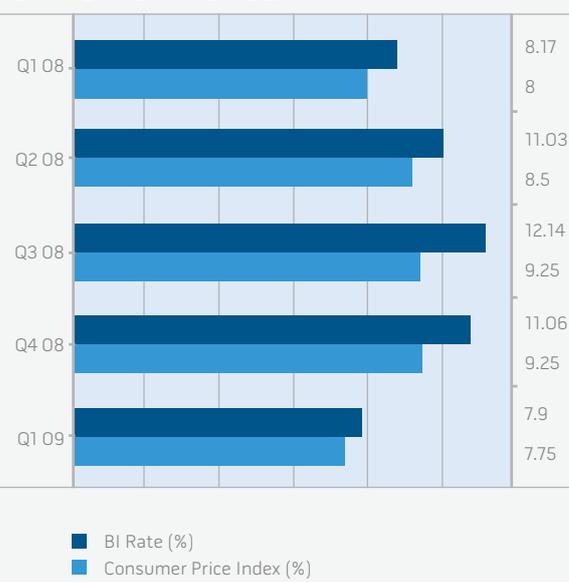
#### Higher Interest Rates in Year 2008.

The Bank Indonesia (BI) reference rate was increased to as high as 9.5% in October and November. However, the lower inflation pressure

FOREIGN EXCHANGE RESERVES AND FOREIGN EXCHANGE



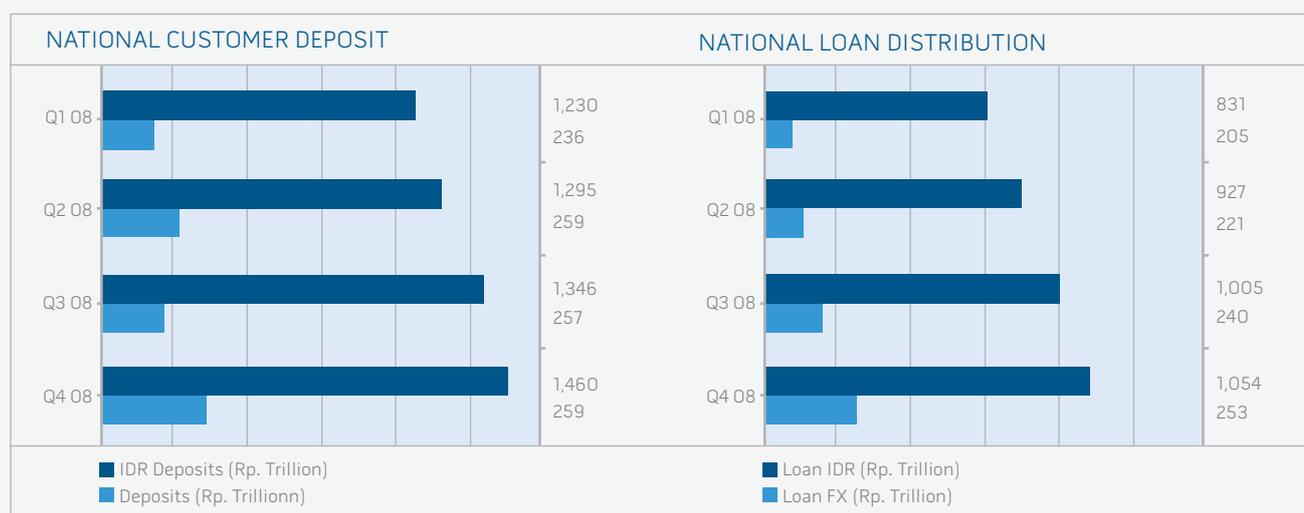
BI RATE AND PRICE INDEX





## MESSAGE FROM THE PRESIDENT DIRECTOR

### MACRO ECONOMY DEVELOPMENT



and weakening domestic economy provided room for the Central Bank to lower the BI Rate in early December to 9.25%. This trend has continued into 2009, with the BI Rate declining to 7.5% by April 2009. Uncertain liquidity conditions and caution in the banking sector, however, have prevented this decline in the BI Rate from being fully transmitted through to declining deposit and lending rates. Data for December 2008 show that the weighted average interest rate for 1-month time deposits actually increased to 10.75% per annum. A similar pattern was seen in lending rates. Interest rates on working capital loans, investment loans, and consumer loans all continued to increase through December 2008.

#### Indonesian Banking Sector Performance.

Both deposit and loan growth in 2008 improved compared to

previous years. Third party funds grew by 16%, while loans grew by 31% compared to 2007. The increase in loans was consistent with the reduction in the placement of funds in Bank Indonesia, especially through Bank Indonesia Certificates (SBI), of 18% compared to the previous year. The industry also recorded an increase in the loan to deposit ratio (LDR), to 74.58% in 2008 from an LDR in 2007 of only 66.32%. This rapid loan growth, on the other hand, also resulted in tighter liquidity in the sector, a situation which was exacerbated mid-year by a contraction in third party funds in July and August 2008.

To mitigate this liquidity problem, Bank Indonesia established a lower minimum reserve requirement, falling from 9.01% to 7.5% in October 2008. By the end of the year, the growth in third party funds again improved, especially for Rupiah funding which grew by 5% in

December compared to the previous month. Foreign currency deposits, however, still showed a decline of 6% compared to the previous month. As a rule, banks tend to be more prudent in extending foreign currency loans during periods of Rupiah depreciation. Foreign currency loans contracted by 11% in December compared to the previous month while total loans declined by only 1% in December. After taking into account the loans written-off, the non-performing loans in the banking sector showed a decline trend during the year, falling from 4.1% at year-end 2007 to 3.2% by year-end 2008.

#### Macro Economic Outlook in 2009.

Indonesia's economic growth rate in 2009 is expected to be diminished from the rate in 2008. The World Bank predicts that economic growth will remain positive, but will decline to 3.4% in 2009. This will likely affect the resilience of some

## MESSAGE FROM THE PRESIDENT DIRECTOR

### MACRO ECONOMY DEVELOPMENT

economic sectors in the short term. Bank Indonesia (BI) still expects loan growth to reach around 15% in 2009. In light of the cautious stance of the banking sector, this loan growth is expected to be accompanied by continuing low levels of non-performing loan in spite of increasing domestic and global risk. Meanwhile, BI estimates inflation to weaken to between 5% - 7% in 2009, leaving room for further cuts in the BI Rate. A prudent fiscal policy is expected to become a key driver of the domestic economy. For 2009, the government budget deficit target is 2.6 percent of GDP, including a Rp73 trillion in fiscal stimulus within the framework of the global economic recession.

Another macroeconomic challenge will be the balance of payment. BI

predicts that the current account deficit will widen to -0.5% of GDP. Capital accounts will also show a deficit of about -0.1% of GDP, leading to a contraction in foreign exchange reserves from USD 51.6 billion at year-end 2008 to USD 48.8 billion at the end of 2009. Given the tight environment in global lending, the extension of maturity for foreign debt to the private sector is expected to be quite cautious. In the first quarter of 2009, however, a more positive outlook as led BI to estimate that the current account could run a surplus of USD 3.5 billion. In addition, the issuing of a USD 2.2 billion global bond has provided a surplus in the first quarter capital account, with foreign exchange reserves increasing to USD 54, 8 billion at the end of first quarter 2009.



## MESSAGE FROM THE PRESIDENT DIRECTOR

implementing blanket guarantees for deposits, including those in Singapore and Malaysia.

Although global economic conditions continued to worsen through the end of 2008, the Indonesian economy remained quite stable, recording growth of 6.1%. This was slightly lower compared to the previous year's rate of 6.3%. Indonesia's economic growth at a level of 6% is derived primarily from domestic consumption, which comprises 69.4% of total GDP.

While the pressures on the global financial sector were quite imposing, the Indonesian banking sector was still able to show positive progress. For example, bank loans during the year still grew by 30.7%. A large amount of the domestic financing requirements arose as overseas loans became increasingly difficult to access due to global economic conditions. This high loan growth, coupled with an improvement in the management of productive assets, was also reflected in a decline in NPL ratios across the sector.

In the fourth quarter of 2008, however, lack of liquidity in both Rupiah and foreign currencies began to put pressure on the domestic banks. This pressure arose as loan growth outstripped funding growth. As access to third party funding became more competitive, interest rates increased far in excess of the BI rate during the period. For example, time deposit rates increased from 7.1% in January 2008 to 10.8% by the end of December 2008.

### TRANSFORMATION PATH: BUILDING THE FOUNDATIONS TO SUSTAIN GROWTH MOMENTUM

After completing three years of our transformation process, Bank Mandiri now has the capability to compete and to develop its business strategy with full regard for the principles and practices of good corporate governance. The Bank's achievements in 2008 are reflected in:

#### 1. Sustainable Growth and Development

During the period 2005-2008, Bank Mandiri's assets have increased by Rp95 trillion, or at a compound annual growth rate (CAGR) of 10.8%, from Rp263 trillion to Rp358 trillion. This strong asset growth, along with the significant improvement in profitability, has resulted in substantially increased productivity of the assets of the Bank. Return On Assets (ROA) in 2008 has expanded to 2.52% from just 0.49% in 2005.

Our asset growth is also driven by better loan management and origination in all Strategic Business Units (SBUs). By the end of 2008, total loans of the Bank had reached Rp174.5 trillion, expanding by Rp67.8 trillion over the past three years, for a compound annual growth rate (CAGR) of 17.8%. In 2008 alone, Bank Mandiri's loan book increased by Rp36 trillion, or 26%.

Much of our loan growth has been supported by our expanding

## MESSAGE FROM THE PRESIDENT DIRECTOR

regional network. For the Wholesale segment, Bank Mandiri currently has 2 Corporate Floors outside of Jakarta (in Medan and Surabaya), 17 Commercial Banking Centers (CBCs) and 18 Commercial Floors. For the Medium, Small and Consumer segments, Bank Mandiri has developed 252 Small Business District Centers and Community or Small Business Branches, 612 Micro Business District Centers and Micro Business Units, 20 Consumer Loan Business Centers (CLBC) and 36 Consumer Loan Processing Centers (CLPC).

In addition to loan growth, our third party funding has also grown significantly. Over the last 3 years, our third party funding expanded at an annual average rate of 11.9%. Low cost funding (demand deposits and savings) showed even stronger performance; demand deposits grew by 14.18% and savings by 26.3%. By the end of 2008, total third party funding stood at Rp289.1 trillion after increasing by Rp82.8 trillion over the previous three years, with savings of Rp94.9 trillion and demand deposits of Rp69.1 trillion. Bank Mandiri has succeeded in increasing the proportion of low cost funding from 45.4% in 2005 to 56.7% at the end of 2008. These Improvements in the composition of our funding have had a significant impact in reducing our cost of funds from 5.61% in 2005 to 4.44% in 2008.

Our capacity to grow our funding base, especially our low cost funding, has stemmed from our programs to further develop our

distribution networks. In 2008 Bank Mandiri opened 71 new branches for a total of 1,027; 934 ATMs in our network of 4,120, 3,921 EDCs out of 27,611 units, and enhanced the capabilities of our internet banking, mobile banking and Call Center 14000 channels.

Bank Mandiri's net income for the year grew significantly. Total operating income in 2008 approached Rp20 trillion, or 23.3% higher than in 2007. Compared with our 2005 operating earnings of Rp11.5 trillion, the compound annual growth rate has been 20.0%. Bank Mandiri also booked fee income of Rp4.7 trillion, for a compound annual growth rate of 21.76% from 2005 levels of Rp2.6 trillion. This shows an excellent balance in growth between interest income and fee Income.

### 2. Strengthen Balance Sheet Structure in Anticipating Economic Turbulence

In addition to achieving strong business growth and improving profitability, Bank Mandiri has continued to strengthen the balance sheet structure to anticipate the possible risks arising from the global economic turbulence. Our solid business growth dictates that we adopt a proactive approach toward managing our funding, maintaining the quality of our loans, being selective in credit extension and improving governance, compliance and risk management. With respect to liquidity, we are managing our reserves, in both rupiah and

foreign currency, to anticipate large withdrawals. Our liquid assets are comprised of cash, SBIs and placements, which by the end of 2008 totaled Rp80 trillion. Our strategy to maintain liquidity safety levels has resulted in a drop in our Loan to Deposit Ratio (LDR) to 59.2% in 2008, while the increasing in our foreign currency reserves has seen a dramatic decline in our FX LDR from 121% at the end of 2007 to 80.4% by the end of 2008.

In anticipation of exchange rate fluctuations, we implemented a strategy to convert foreign currency loans into rupiah denominated loans in order to reduce our foreign currency exposure. We reduced the size of our foreign currency loan portfolio by roughly USD900 million, while at the same time expanding our foreign currency funding with approximately USD783 million. Our total excess foreign currency liquidity by December 2008 had reached USD1.6 billion. We also continued to solidify our balance sheet through increasing funding in the fourth quarter with an additional Rp43.8 trillion, or 17.8% growth total increase in low cost funding in 2008 reached Rp11.5 billion, or 7.7% growth. All of these were intended to reduce our cost of funds, strengthen our financial structure and anticipate increasing volatility arising from the economic crisis during 2008.

Managing our NPLs in order to strengthen our balance sheet



## MESSAGE FROM THE PRESIDENT DIRECTOR

structure has been an ongoing project since 2005. In that year, our Non Performing Loans totaled Rp26.9 trillion, or 25.2% of total loans, but our sustained efforts in the past three years have resulted in principal repayments of Rp10.8 trillion, collections from written-off loans of Rp4.4 trillion and upgrades of Rp13.8 trillion, altogether reducing our gross Non-Performing Loan balance in 2008 to Rp9.3 trillion, or 4.7% of total loans. The increase in profitability from 2005 to 2008 also allowed for our NPL provisioning coverage ratio to improve from 43.97% in 2005 to 127.14% in 2008. This situation reflects a prudent and conservative stance in responding to the possibility of a deteriorating business climate as well as providing the Bank with a sufficient cushion in order to better anticipate potential credit risks in the future.

### 3. Optimal Value Added for Shareholders

Following three years of the transformation process, the financial performance of the Bank has improved significantly. We try to ensure that each improvement will adhere to our commitment to optimize shareholders' value. As a result, by the end of 2008, Bank Mandiri booked a net income of Rp5.313 trillion, up significantly from only Rp604 billion 2005, for a compound annual growth rate of 106.5% over the 3 last year. This year delivered the highest net profit over the past 10 years since Bank Mandiri was established.

Our profitability increased along with our net profit increase. Return on Equity (ROE) increased from 2.5% in 2005 to 18.1% in 2008. This ROE growth shows our real commitment to continuing to provide returns to our shareholders. ROE growth has been driven by a widening in Net Interest Margins (NIM), which have continuously improved from 4.13% to 5.45% in the period 2005-2008. Our cost control has also lifted us to among the most efficient banks in Indonesia with a Cost Efficiency Ratio (CER) of 42.26% - far better than the average of top national banks of 50%.

Throughout our transformation process, the shifting composition of our income has also indicated that we are achieving our strategic aims. Fee income in 2005 reached Rp2.6 trillion, while in 2008 fees had increased to Rp4.7 trillion, accounting for 23.3% of total operating income. This indicates that our efforts to diversify our revenues through cross-selling and the intensification of relationships in the wholesale and retail segments have shown early results and demonstrated their potential. At the same time, we have seen a transformation in the business composition of our contributions in favor of future growth engines - micro, retail & consumer banking. In 2006, these future growth engines (micro, retail & consumer banking) contributed 48.3% of net interest income and 53.2% of fee income. In 2008, these had increased to 56.3% of net interest income and

## MESSAGE FROM THE PRESIDENT DIRECTOR

57.6% from fee income.

In order to achieve our longer-term financial targets and obtain a market share of revenue of 20% -30%, we have also continued to expand through non-organic growth. In 2008, we successfully completed the acquisitions of Bank Sinar Harapan Bali (BSHB) and PT Tunas Financindo Sarana (Tunas Finance) as part of our development strategy for high yield loans.

The acquisition of BSHB, a bank based in Bali and focusing on the SME segment, was concluded through the purchase of the majority of its shares. BSHB currently has 60 branches and cash offices spread across Bali, with total assets of Rp398.3 billion. BSHB booked Rp8.5 billion net profit in 2008, with Net Interest Margins (NIM) of 10.87%, Return on Assets (ROA) of 3.53% and Non-Performing Loans (NPL) in the range of 0.75%.

In addition to the BSHB acquisition, our non-organic initiatives in 2008 to accelerate growth in the high yield segment saw the acquisition of PT Tunas Financindo Sarana (Tunas Finance) through the purchase of 51% of Tunas Finance shares from PT Tunas Ridean Tbk and PT Tunas Mobilindo Parama. Tunas Finance currently boasts a network of 33 branches and 136 Tunas Financindo dealers and service centers across the country owned by Tunas Ridean. Tunas Finance has demonstrated good financial performance with consumer

financing at the end of 2008 reaching Rp1.7 trillion, net income of Rp116.9 billion, Return on Assets of 7.1%, Net Interest Margin of 6.9% and Return on Equity of 33.1%.

With its large distribution network, Tunas Finance will be the main point of sales of motor vehicles with Bank Mandiri financing to end users. The strategic partnership with Bank Mandiri will allow Tunas Finance to obtain a sustainable source of funds at a competitive cost, and at the same time will benefit the Bank Mandiri group.

#### 4. Building Strong Organizational Infrastructure for the Long Term

Hand in hand with the improvements in Bank Mandiri's financial performance, we continue to build upon our infrastructure and other aspects of our organization. This is to ensure that Bank Mandiri has a strong business foundation in support of long-term sustainable growth to successfully address future challenges and changes in the business environment.

##### Services: Positioned as Service Leader

Following our achievement of the 1st rank for the category Service Quality Excellence 2008 based on our performance in the 2007 survey by Marketing Research Indonesia, Bank Mandiri continues to enhance the quality of our services in order to maintain our position and benchmark to achieve the best performance. Through

this strategy, service quality improvement is a challenge for all our operations, both front and back office, whether directly related to customer service or only in a supporting function. The process of monitoring and inspiring employees on the values of service quality in the organization is not only about achieving a formal target, but instilling these values within the daily activities and emotional needs of all of our employees.

##### Good Corporate Governance: Sustainable Improvements

Bank Mandiri continues to implement programs to strengthen and improve the Good Corporate Governance practices throughout the organization. Our efforts to improve have been conducted through preparation, review and implementation of policies and internal procedures in order to ensure consistency and compliance with the regulators. In 2008, we have promulgated the standardized Operational Policy Bank Mandiri (KOBM), including the review and Standard Operational Procedure (SPO) adjustments and instructive citations. We conducted a review and refinement of our Loan Policy Bank Mandiri (KPBM) and renewed our Credit Standard Procedures (SPK) per business segment. To respond to market risk developments, Bank Mandiri reviewed our Treasury Bank Mandiri Policy (KTBM) as a guide for transactions in Treasury business growth in accordance with the market developments,



## MESSAGE FROM THE PRESIDENT DIRECTOR

conditions and regulations. In accord with PSAK 16 valid from 1 January 2008, we also have had to refine the Bank Mandiri Accounting Policy. This refinement of policies and standard procedures is an ongoing part of our commitment for complying with regulations and best practices.

As a result of all of these efforts, in 2008 Bank Mandiri received an award for Best Disclosure & Transparency and Best Corporate Governance from Asiamoney. This has particular resonance for the Bank Mandiri as the award is based upon the perceptions of the international financial community.

Domestically, The Indonesian Institute for Corporate Governance awarded Bank Mandiri the rank of "Very Trusted Company" along with the 1st rank among public companies in the Governance Perception Index survey, Corporate.

In addition, Bank Mandiri encourages cooperation and a better understanding of all reviewers/auditors consisting of the BPK, BPKP, Bank Indonesia and the Public Accountant Office. Bank Mandiri prepares the memorandum of understanding in order to provide consistent, transparent and comprehensive information to all reviewers

This commitment to provide proactive disclosure has resulted in a steep decline in Bank Indonesia Audit findings from 95

in 2001 to just 5 findings with "monitor" status. The BKP gave us score of 92.95 for Effective Community and Partnership programs, for the 2nd highest rank out of 134 state owned companies.

We have further strengthened our GCG implementation by empowering the Committees under the Board of Directors, consisting of the Wholesale Executive Committee, Retail Executive Committee, Risk & Capital Committee, Information Technology Committee and Personnel Policy Committee. The establishment of these Committees is intended to facilitate each meeting discussion, and provide greater depth of insight and consideration for the Board-level decision-making process, thereby fostering continuous improvement in the quality of our decision-making.

### 5. Strengthening Business Support Platform

#### Risk Management: Raising Alertness in Addressing Economic Turbulence

Risk management serves as one of the main platforms for Bank Mandiri's growth, and we continue to develop and refine the systems, methodology and infrastructure for the management of all risks, including credit risk, market risk and operational risk. For credit risk, Bank Mandiri has updated written policies and guidelines as a reference for the entire credit risk process, especially in respect

## MESSAGE FROM THE PRESIDENT DIRECTOR

of identifying, measuring and mitigating risk in the end-to-end credit process. In the past few years, we have also optimized the use of rating and scoring systems in the process of internal assessment of borrowers' quality. Meanwhile, in order to make a preliminary selection of targeted customers within an industry, Bank Mandiri has developed Portfolio Guidelines together with Risk Acceptance Criteria (RAC) per industry. The Risk Acceptance Criteria is also applied to those products offered to prospective borrowers in order to generate a better quality credit decision. As a result, the risk profile of our customers continues to improve such that, by the end of 2008, 68% of our Corporate segment are considered low risk (with rating A or above) compared to only 51% in 2006.

To cope with the potential economic turbulence, Bank Mandiri has paid special attention to improving our monitoring systems, particularly through the implementation of contingency planning and stress test analysis. Stress test analyses are conducted to test the elasticity of portfolio quality, and particularly the changes to levels of NPLs (non performing loans) of Corporate and Commercial Banking customers as they relate to shifting economic variables both individually and in the portfolio as a whole. Our initiatives to strengthen risk management have demonstrated their relevance with the recent improvements in earning assets

quality, with NPLs declining to 4.75% at the end of 2008. We have also increased the sensitivity of our watch list tool parameters; especially those parameters associated with economic developments and changes in the global and domestic economy, and created loan-specific contingency plans in order to anticipate any changes accurately and quickly.

### **Operational Efficiency: Strengthening Competitive Advantage**

As the largest bank in terms of assets and operational scale, our ability to tightly control our operational efficiency is strategic in building a sustainable competitive advantage. For this reason, Bank Mandiri regards our efficiency control initiatives as continuing programs. e-Procurement was one of the recent initiatives undertaken by the Bank in order to increase our speed and efficiency, especially for commodity goods. At the same time, our e-Auction module also enhanced the effectiveness and transparency of our procurement processes. In 2008, through the use of e-Auction, we achieved an efficiency level of 19%.

In 2008 the Bank also launched a Purchasing Efficiency & Effectiveness Enhancement Project (PEEEP), assisted by international consultants, with the aim to improve the efficiency, reduce the processing time, increase transparency and implement best practices

in procurement. The PEEEP initiative which was launched on a bank-wide scale took a motto of "Efficient, Everyday, Everyone" and through our phase I implementation, the initiative has successfully brought about Rp39 billion in savings.

We are also applying the Cost Efficiency Ratio (CER) as a Key Performance Indicator within each Strategic Business Unit (SBU), significantly elevating cost awareness throughout the organization, and positioning the Bank as one of the most efficient Indonesian banks with a CER of around 42%.

### **Information Technology: Providing Optimal Support to Business Development**

The focus of our Information Technology in 2008 was aimed at improving the capacity of our infrastructure, business process improvements, organization consolidation of operational efficiency and continuously maintaining service excellence. With this focus, Bank Mandiri's current information technology infrastructure has been able to support more aggressive business development.

The control of operational accuracy through information technology is also a serious mandate, as it relates critically to the management of our customer relationships and to Bank Mandiri's image among our customers and the community. Our success in



## MESSAGE FROM THE PRESIDENT DIRECTOR

controlling operational accuracy was reflected in the low error rates of just 0.00297% for treasury operations, of 0.75% in the processing for issuing a bank guarantee and 0% for outgoing RTGS transactions. In addition, there were significant improvements in aspects of operational efficiency, with transaction costs declining by 16% and as our electronic channels transaction volume has continued to increase compared with our branch transactions, with the composition currently 79:21. To strengthen the presence of Bank Mandiri in the area of payments, information technology has also transformed our payment services to include end-to-end invoice processing, accounts receivable and collection automation, payment network expansion and product features and benefits enrichment.

### **Human Capital: Developing Professionalism**

In order to successfully develop our business activities and operations, Bank Mandiri needs professional and qualified human resources to ensure that our programs and business targets can be achieved. Over the last few years, Bank Mandiri has run a comprehensive set of human resource development programs, including the Officer Development Program, the Staff Development Program, external hiring program, Talent Pool, remuneration package improvement, Executive Training program, education scholarships and various other

programs. As we face increasing challenges to our human resource needs, Bank Mandiri cannot rely solely on the standard human resource development programs. Our current human resource development strategy seeks to address each individual in the Bank as "Talent", and focuses on fostering engagement, building leadership capability, strengthening effective culture development and building the best in class human capital practices. The role of our human resource management is to support the management of our businesses by providing capable, well-qualified human resources to face the business challenges of each SBU, as well as strengthening the competitive, healthy, productive and dynamic working environment.

### **TO COMPLETE THE "OUTPERFORM THE MARKET" PHASE - 2009**

The Implementation of the Strategic Business Unit (SBU)-based organization has succeeded in significantly increasing the growth of our business and raising our ROE on an ongoing basis, especially as each Strategic Business Unit (SBU) now has a clear accountability for profitable growth. As we complete the implementation of the SBU-based organization, the strategic focus of Bank Mandiri going forward is the development of five (5) main areas which will support the achievement of a 20% -30% market share revenue target along with a competitive ROE in order to continue to improve the value of Bank Mandiri. These five main areas are :

## MESSAGE FROM THE PRESIDENT DIRECTOR

### 1. Strengthen Our Deposit Franchise; Become a Main Payment Bank

In light of the continuing uncertainty arising from global economic conditions in 2009, the ability of any bank to expand its business will depend critically on its success in raising funds from the community. In 2009, therefore, Bank Mandiri will be more focused on strengthening fund raising strategies, especially for low cost deposits. Bank Mandiri currently has an extensive and competitive network, both in conventional branches as well as electronic channels. As the number of customers has significantly increased in the last few years, however, monitoring the quality and capability of the network services must continue to be implemented with discipline. Business growth will always be accompanied by an increase in the operational service capacity in our branches as well as electronic channels, so that the quality of service can remain excellent. Our retail payment network will continue to be developed so that Bank Mandiri will become recognized as one of the best banks in providing comprehensive payment transaction features to meet the needs of various individuals and retail customers.

In the wholesale segment, we also will improve relationship management, and develop more attractive product bundling and marketing programs that better fit with our customers' characteristics. The

implementation of our corporate funding strategy is aimed particularly at encouraging a high potential for low-cost funds-raising.

### 2. Strengthen the High Yield Business Platform

Our target of a market share of revenue of 20% -30% is a challenge that can only be achieved through a business structure that is both profitable and healthy. The capabilities of Bank Mandiri in wholesale loan distribution are very good, and can be leveraged to provide a competitive advantage in support of credit expansion to the micro segment and the consumer, especially for high yield loan products. Our focus is on improving the business model, expanding the network services in accordance with the potentials and target markets, strengthening our risk management tools, developing products that meet customers' needs and securing the specific human resources needed for the micro and consumer loan segments.

As part of our alliance program, our high yield loan business will expand through accessing the clients of Corporate and Commercial Banking, both with product bundling and cross-selling, to target customers in medium and small companies (suppliers or vendors) or to target customers' individual employees. With this growth strategy, in the next few years, the structure of loan revenues for Bank Mandiri is

expected to shift significantly into high yield loans.

### 3. Improve the Wholesale Franchise, with Diversified Revenue from Wholesale Transactions

Bank Mandiri's competitive advantage in the wholesale banking segment has secured a credit market share of more than 20% in this segment. We see this as a potential anchor for developing a wholesale transaction banking business that can generate fee income-based transaction services to large corporation. The Bank has placed the development of a wholesale business transaction franchise as one of the main priorities in 2009. This priority is not only aimed at the development of the infrastructure for cash management, trade services, desk Syndication, capital market services, remittance and derivatives products, but also to integrate the wholesale business transaction management into several Strategic Business Units (SBUs).

### 4. Connecting the Businesses to Enhance Synergy among SBUs

The implementation of the Strategic Business Unit (SBU)-based organization is not only focused on improving flexibility and accountability of each SBU. Along with the increasing responsibilities of each SBU to its respective business, the SBU-based organization is equipped to generate synergies through optimum alliances among SBUs,



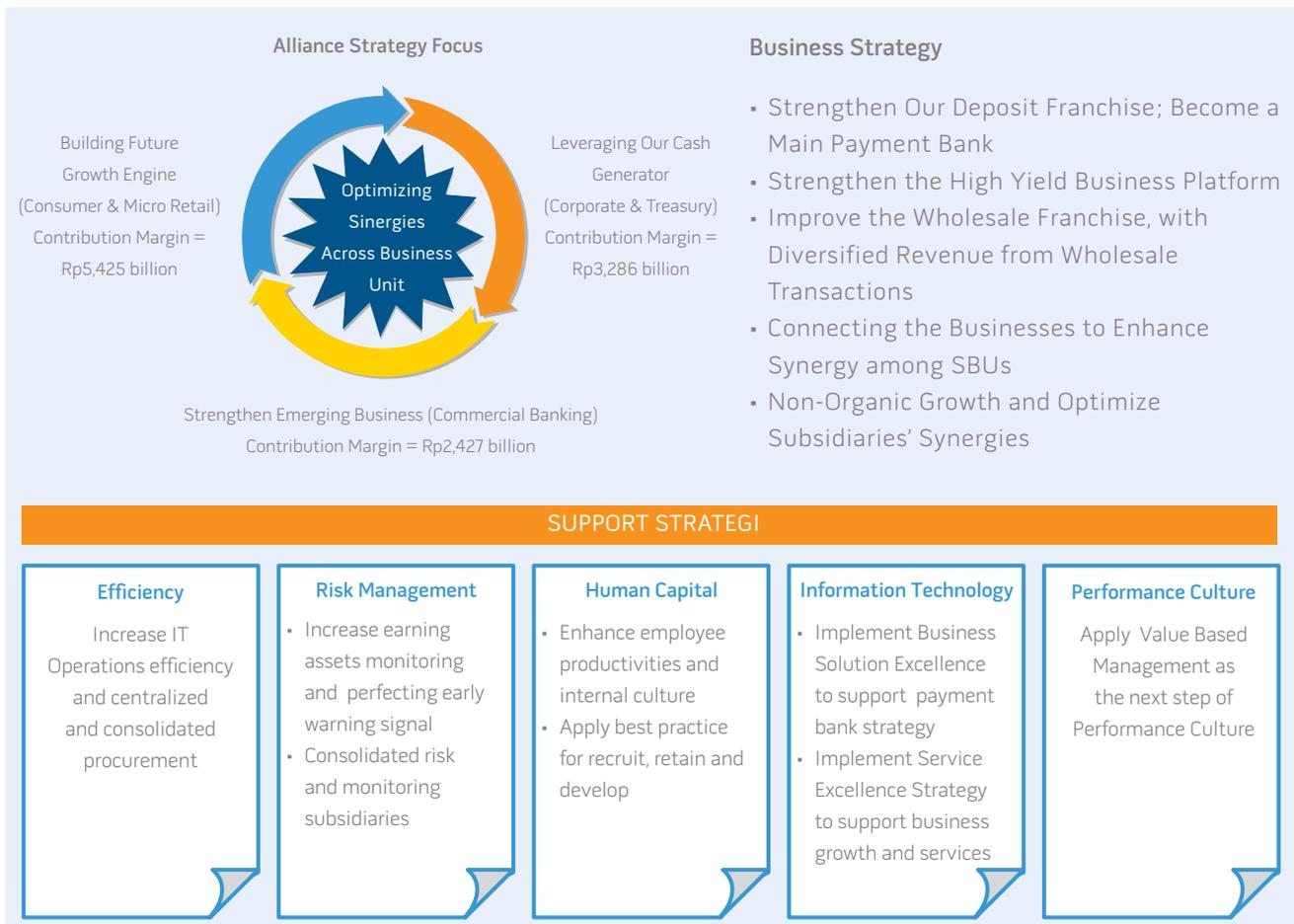
## MESSAGE FROM THE PRESIDENT DIRECTOR

between SBUs with the Corporate Center and Shared Services with the SBUs. With Bank Mandiri's organizational scale and scope, the synergies resulting from these alliances should enable market penetration across customers, products and segments.

In line with the non-organic business growth plan in 2009 Bank Mandiri will continue efforts to explore opportunities for acquisitions or investments to strengthen the Bank's supporting business pillars. However, with the challenges of the global and domestic economy, non-organic growth will only be selectively considered.

### 5. Non-Organic Growth and Optimize Subsidiaries' Synergies

#### KEY PRIORITIES IN 2009 - 2010



## MESSAGE FROM THE PRESIDENT DIRECTOR

In addition, our efforts to optimize synergies with subsidiaries will be enhanced through planning and monitoring of business alliances and intensive implementation of a Performance Management discipline to all subsidiaries in contributing to business growth and profitability along with more measurable and controllable risks.

### BUILDING OPTIMISM, ALLIANCES AND SUSTAINABLE IMPROVEMENT

The result of Bank Mandiri's achievements in 2008 has been renewed optimism and firmer relationships. There is optimism to make changes and improvements, and stronger bonds between Bank Mandiri and all of our stakeholders, especially our customers who have long provided their support and trust to the Bank. Through these years, the dedicated efforts and hard work of Bank Mandiri's employees have been for the benefit of all stakeholders, and all customers. This dedication is a form of appreciation to our customers, and through our efforts to understand and realize our weaknesses, we will be able to improve over time.

We would also like to convey our profound appreciation to the Board of Commissioners which, since the beginning, has provided clear support and solid guidance to the Management to give us the confidence to make changes and sustainable improvements. At this time, we also want specifically to thank Mr. Omar S. Anwar for all of his services and dedication to the development of Consumer Banking

at Bank Mandiri, and welcome as well Mr. Ogi Prastomiyono to the Board.

2009 will no doubt be a challenging year for our national economy and for Bank Mandiri. The increasing challenges and turbulence in the fourth quarter of 2008 witnessed increasing competition for liquidity, and a rise in NPLs compared to previous quarter. Bank Mandiri has succeeded through these challenges with energy and enthusiasm due to our optimistic attitude. We are also fully aware that this optimism arises when all stakeholders and especially our customers give us their confidence and build togetherness with Bank Mandiri over time. It therefore remains important for us to ensure that the needs and interests of all stakeholders can be served and well protected in accordance with the principles of sound corporate governance. Only with this approach are we sure to be the Bank that is Leading, Trusted and Enabling growth.

PT Bank Mandiri (Persero) Tbk.



**Agus Martowardojo**  
President Director



## DIRECTORS & EVP COORDINATOR

- 1. Agus Martowardojo**  
President Director
- 2. I Wayan Agus Mertayasa**  
Deputy President Director
- 3. Zulkifli Zaini**  
Managing Director Commercial Banking
- 4. Sasmita**  
Managing Director Technology and Operations
- 5. Abdul Rachman**  
Managing Director Special Asset Management
- 6. Sentot A. Sentausa**  
Managing Director Risk Management
- 7. Bambang Setiawan**  
Managing Director Corporate Secretary, Legal and Customer Care
- 8. Riswinandi**  
Managing Director Corporate Banking
- 9. Thomas Arifin**  
Managing Director Treasury and International Banking
- 10. Budi G. Sadikin**  
Managing Director Micro and Retail Banking
- 11. Ogi Prastomiyono**  
Managing Director Compliance and Human Capital
- 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
- 14. Mansyur S. Nasution**  
Executive Vice President (EVP)  
Coordinator Consumer Finance
- 15. Riyani T. Bondan**  
Executive Vice President (EVP)  
Coordinator Internal Audit



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## DIRECTORS & EVP COORDINATOR



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## DIRECTORS & EVP COORDINATOR

### AGUS MARTOWARDOJO

#### President Director

Born in 1956, he 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.

In November 2008, he was selected as The Best CEO 2008 from Warta Ekonomi magazine and in December 2008 was selected as Top Executive National Banker and Indonesian Financial People by Investor Magazine.

In December 2008, he also was selected as Board of Indonesian Business Chamber for period 2008 – 2013.



## DIRECTORS & EVP COORDINATOR

### I WAYAN AGUS MERTAYASA

#### Deputy President Director

Born in 1947, he 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, and following several promotions roles, he was appointed in 1991 as the General Manager of Bank Bumi Daya, Los Angeles.

He was transferred to Hong Kong in 1992, 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.

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

In 2002, he was elevated to 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 of Bank Mandiri.

### ZULKIFLI ZAINI

#### Managing Director Commercial Banking

Born in 1956, he graduated with a BSc from the Bandung Institute Technology (ITB) in 1980 and an MBA in Finance from Washington University in 1994. He began worked 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, he was the Head of Project Finance at Bapindo's Surabaya Branch. In 1996 he was appointed as Deputy Branch Manager and in 1998 was promoted to Branch Manager in Jambi.

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 through January 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 Director of Commercial Banking, responsible for Commercial Banking Business Segment and Wholesale Product Management.

### SASMITA

#### Managing Director Technology and Operations

Born in 1951, he graduated with a BA degree from the Indonesian Accounting College, Jakarta in 1975.

He began his banking career with Bank Dagang Negara (BDN), Jakarta in Accounting in 1974. He joined the International Banking Division of BDN in 1980, and rose to become Department Head of Procedures & Systems 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 Director of Technology & Operations.

## DIRECTORS & EVP COORDINATOR

### ABDUL RACHMAN

#### Managing Director Special Asset Management

Born in 1954, he 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 took several short domestic and international courses including the Pacific Rim Bankers Program, USA, the Advanced Management Course, INSEAD, France and Essentials of Leadership, London Business School.

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. His final position with Bapindo was as Division Head, International Banking.

Following the merger of Bank Mandiri in 1999, he became Senior Vice President, Corporate Banking. In May 2005 he was appointed Managing Director and Senior Executive Vice President, Corporate Banking through March 2008.

In March 2008, he was appointed as Director of Special Asset Management for Bank Mandiri.

### SENTOT A. SENTAUSA

#### Managing Director Risk Management

Born in 1957, he graduated from Padjadjaran University, Bandung in 1983 with a BA in Statistics, and received an MBA from Monash University, Melbourne in 1994.

He began his banking career 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. 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 Director of Risk Management.

### BAMBANG SETIAWAN

#### Managing Director Corporate Secretary, Legal and Customer Care

Born in 1958, he graduated with a BA in Accounting from Airlangga University, Surabaya in 1984, and an MBA in Accounting from Temple University, Philadelphia, Pennsylvania in 1993.

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. Following several other assignments, he concluded his career at BBD as the Department Head for Financial Reporting.

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 Director of Bank Mandiri, responsible for Human Capital, Learning, Legal and Compliance and was subsequently appointed as Director of Corporate Secretary, Legal & Customer Care until present.



## DIRECTORS & EVP COORDINATOR

### RISWINANDI

Managing Director Corporate Banking

Born in 1957, he graduated with a degree in Management from Trisakti University, Jakarta in 1983.

He joined SGV Utomo as a Senior Assistant in 1984.

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

He moved to the Indonesian Bank Restructuring Agency (IBRA) in 1999, and was promoted to the position of Senior Vice President – Loan Workout & Collection Division Head in 2001.

He joined Bank Danamon in 2001 as Executive Vice President – Corporate Lending Division, and subsequently served as a Director of Bank Danamon from 2002 until June 2003.

His association with Bank Mandiri began in September 2003, when he was appointed as an Independent Commissioner. 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 and in May 2006, he was appointed as Director of Special Asset Management.

He was appointed as Director of Corporate Banking in March 2008.

### THOMAS ARIFIN

Managing Director Treasury and International Banking

Born in 1961, he 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 completed the Executive Program of INSEAD – Northwestern University, and in 2004 received a scholarship sponsored by the Swedish International Development Agency (SIDA) for Advanced Training of Risk Management in Banking by KPMG in Stockholm, Sweden. He has also completed the Executive Program from INSEAD and received the Certification of Risk Management (CRP<sup>SM</sup>). He is also the current Chairman of the Association of Bond Dealers (HIMDASUN).

He began his career as an Account Officer and Marketing Team Leader at PT Bank Bali Tbk., Jakarta from 1986. In 1997, he was promoted to First Vice President, General Manager of PT Bank Bali Tbk. International, Los Angeles Branch, USA until 2002. 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 Director of Treasury & International Banking for Bank Mandiri until present.

### BUDI G. SADIKIN

Managing Director Micro and Retail Banking

Born in 1964, he 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, where 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.

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

## DIRECTORS & EVP COORDINATOR

### OGI PRASTOMIYONO

Managing Director Compliance and Human Capital

Born in 1961, he graduated with a BSc from Bogor Institute of Agricultural in 1984, and received an MA from The Economics Institute, Boulder Colorado, USA in 1992 and an MBA from the University of Notre Dame, Indiana, USA in 1994.

He began his banking career at Bank Ekspor Impor Indonesia (BankExim) in 1986 as a Loan Officer within the Plantation Credit Division. His career culminated as the Division Head of Research & Development in 1999.

Following the merger of Bank Mandiri, he was appointed as the Group Head of Compliance from July 1999 until January 2001, at which time he became Project Head for the IPO Working Team until the listing of Bank Mandiri in July 2003.

He was appointed as Director of Bank Syariah Mandiri from December 2003 until June 2005.

In June 2005 he was appointed as the Group Head of Compliance in Bank Mandiri, and from January 2006 through 2007 he was designated as the Group Head of Internal Audit.

In May 2008, he was appointed as Director of Bank Mandiri, responsible for the Compliance and Human Capital Directorate until present.

### PAHALA N. MANSURY

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

Born in 1971, he graduated with a BSc in Accounting from the University of Indonesia and an MBA in Finance from the Stern School of Business, New York University, USA.

He began his career as a Change Management Consultant at Andersen Consulting, Jakarta until 1997. In 1998, he worked at a New York-based investment management.

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 a variety of banking project assignments through 2003.

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

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

### HARYANTO T. BUDIMAN

Executive Vice President (EVP)  
Coordinator Change Management Office

Born in 1968, he 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.

He has also attended management courses addressing strategy, organization and operational management at several international institutions, including Harvard Business School.

His professional career began 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.

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



## DIRECTORS & EVP COORDINATOR

### MANSYUR S. NASUTION

Executive Vice President (EVP)  
Coordinator Consumer Finance

Born in 1958, he graduated from the Bogor Institute of Agriculture in 1982, and received a Master of Science in Resource Economics in 1991 from Colorado State University.

He began his career in 1981 at the Center for Agribusiness Development and Gabungan Koperasi Susu (Association of Milk Producers) Indonesia, where he worked until 1983.

He began his banking career at Bank Bumi Daya in 1983 as a Credit Analyst and, in the following years, was appointed to several positions at Bank Mandiri including Group Head Credit Risk Review (1999-2000), Group Head Commercial Risk (2006) and Group Head Corporate Secretary (2006-2008).

He has also attended numerous domestic and international courses, including those conducted by SESPIBANK at Institut Bankir Indonesia and the Harvard Business School.

In October 2008 he was appointed as Executive Vice President Coordinator with responsibility for the Consumer Finance Directorate.

### RIYANI T. BONDAN

Executive Vice President (EVP)  
Coordinator Internal Audit

Born in 1961, she graduated from Bogor Institute of Agricultural in 1984 and received an MBA from the University of Illinois, Champaign Urbana, USA in 1994.

She began her banking career as a Credit Analyst within the Plantation Division at PT Bank Ekspor Impor Indonesia (BankExim) in 1987. In 1994, upon completing her Master's degree, she was appointed as Section Head of the Corporate Division at BankExim. In 1997 until 1999 she served as Executive Secretary to the President Director.

Following the merger of Bank Mandiri, she was appointed as Department Head Corporate & Commercial Credit Division.

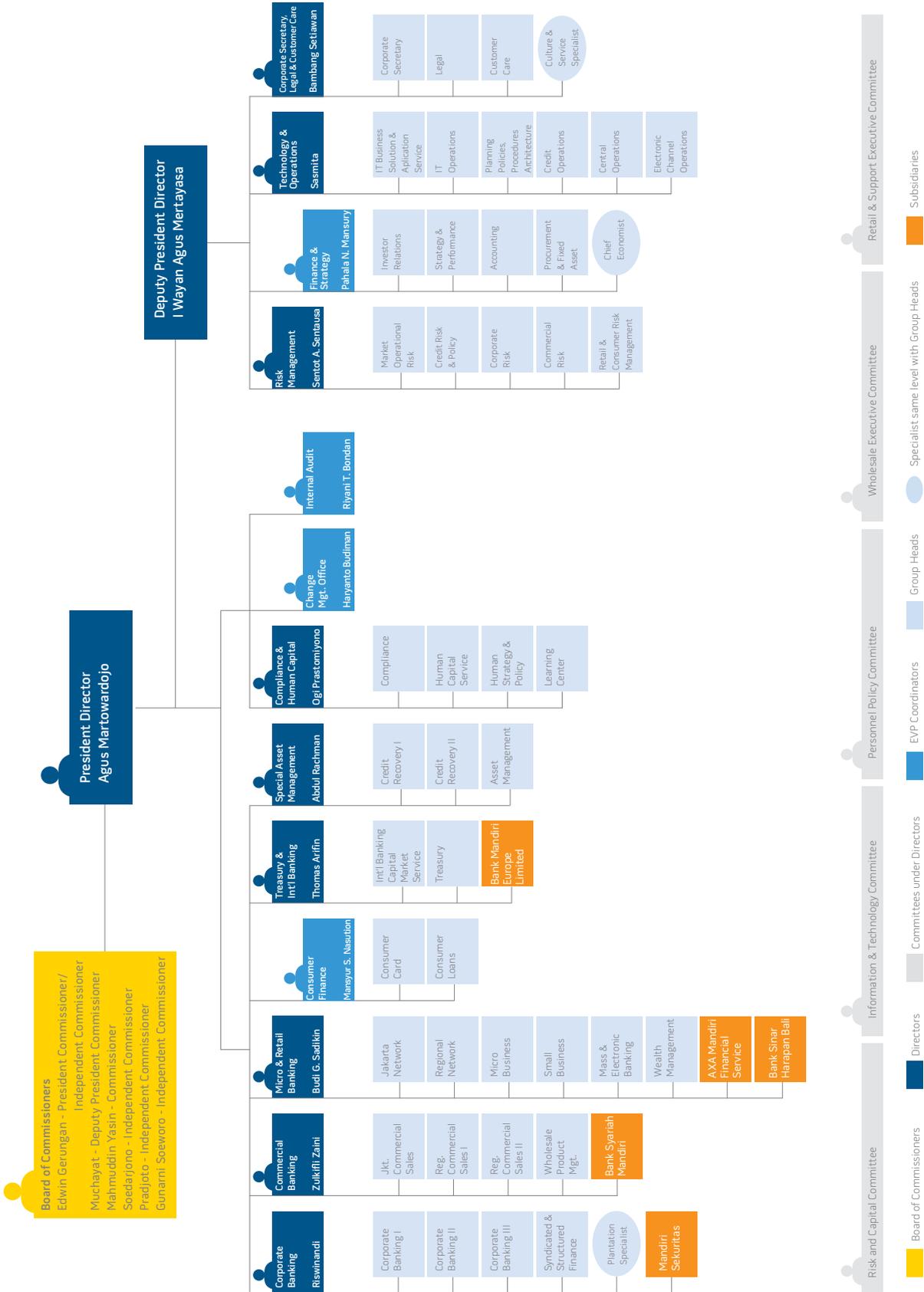
In 2000 she became Department Head Commercial Credit III and in 2001 she served as Department Head Consumer Credit Risk Approval.

In 2002 she was appointed as Group Head Retail Credit Risk Approval until 2003 and then was assigned as Group Head Learning Center through 2005.

In 2005 she was appointed as Group Head Corporate Risk and in June 2008 moved on to Group Head Internal Audit Group.

In October 2008 she was appointed as Executive Vice President Coordinator Internal Audit.

# ORGANIZATION STRUCTURE





# MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS





## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS



“ Earnings per share (EPS) increased by 21.3% to Rp255 in 2008 from Rp210 in 2007. Net profit increased by 22.3% to Rp5,313 billion in 2008 from Rp4,346 in 2007. Book value per share increased to Rp1,462 as of 31 December 2008 ”

### WAYAN AGUS MERTAYASA

Deputy President Director

#### 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 2008 and 2007 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 with Indonesian GAAP (PSAK) for the year ended 31 December 2008. Our independent auditors, Purwantono, Sarwoko & Sandjaja, a member of Ernst & Young Global, have audited these financial statements of the Bank. The 2008 financial data are also presented in US Dollars based upon

the exchange rate of Rp10,900 per USD as of 31 December 2008.

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

Management's Discussion and Analysis of Financial Statements and Operating Results section.

### 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 2008 and 2007.

### 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.

### OVERVIEW OF BANK MANDIRI'S PERFORMANCE AND FINANCIAL CONDITIONS <sup>1)</sup>





# MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

## BANK MANDIRI

- ROA for 2008 increased by 8.7% to 2.5% from 2.3% the previous year.
- This increase was a result of the rate of growth of net income higher than the rate of growth of assets.

- Cost to income ratio for 2008 dropped to 42.3% from 46.7%. This reflects the competitive advantage of our operating scale and efficiency.
- Overhead expenses grew only 13.1% compared to operational income growth of 25.0%, illustrating disciplined cost management.

- The ratio of category 2 loans to total loans in 2008 declined from 11.5% to 9.1% due to loan restructuring and NPL upgrading.
- The absolute amount of category 2 loans decreased to Rp15,918 billion.

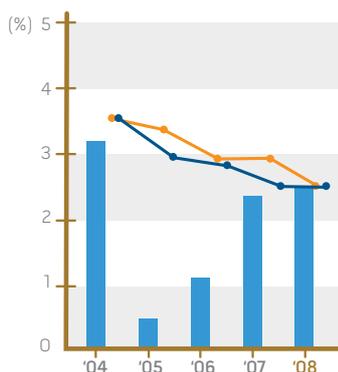
## OTHER BANKS

- State-owned banks' ROA for 2008 was relatively stable compared to a year earlier (2.5%). Private banks' ROA declined to 2.5%.
- Average ROA for the banking sector in 2008 fell slightly to 2.50% from 2.57%.

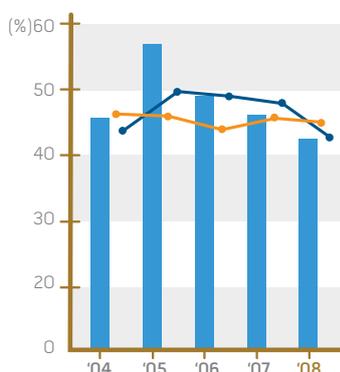
- Cost to income ratio of state-owned banks, at 42.4%, remained below that of private banks at 44.7%.

- The ratio of category 2 loans to total loans for state-owned banks and private banks slightly increased from a year before to 6.9% and 4.7% respectively.

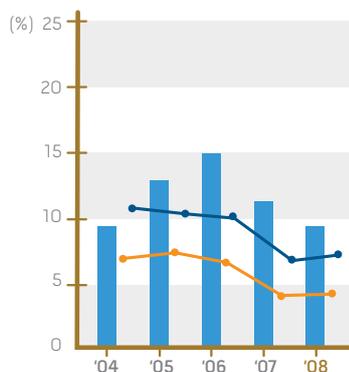
RETURN ON ASSETS (ROA)



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



RATIO OF CATEGORY 2 LOANS TO TOTAL LOANS



■ Bank Mandiri      ■ State-owned Bank      ■ Private Banks

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### BANK MANDIRI

- The Gross NPL ratio continued to show significant improvement in 2008, dropping from 7.2% to 4.7%.
- The Net NPL ratio stood at 1.1% in 2008.

- The bank's ratio of cash provisions to NPL exposure increased to 127.1% in 2008 from 109.0% in 2007.

- The bank's LDR – non bank in 2008 increased to 59.2% from 54.3% in 2007.
- This reflects a higher loan growth rate of 26.0% relative to the 16.6% growth of deposits.

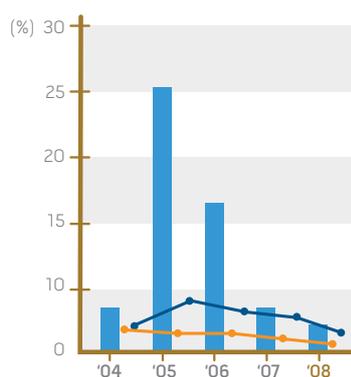
### OTHER BANKS

- State-owned banks and private banks NPL ratios for 2008 registered a decreased from the year before to 3.7% and 1.7% respectively.

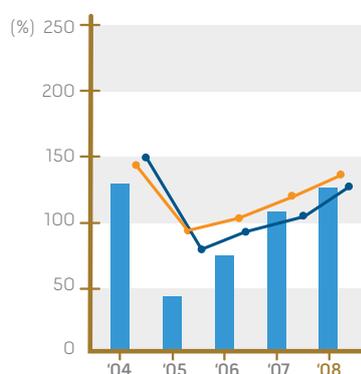
- Compared to Bank Mandiri and other state-owned banks, private banks are more conservative in provisioning their NPLs.
- This is reflected in their provision ratio to NPL of 137.8%, higher than the average for the state-owned banks of 127.7%.

- Other state-owned banks average LDR of 77.0% was higher than the average for private banks of 71.0%.

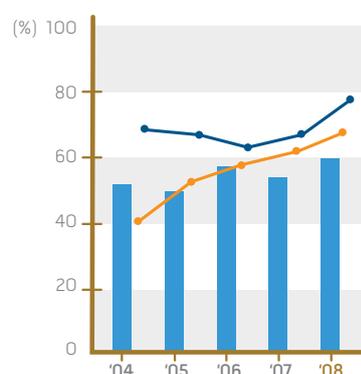
NON PERFORMING LOANS (NPL) – GROSS



PROVISION TO NPL EXPOSURE



LOAN TO DEPOSIT RATIO (LDR) – NON BANK



■ Bank Mandiri ■ State-owned Bank ■ Private Banks



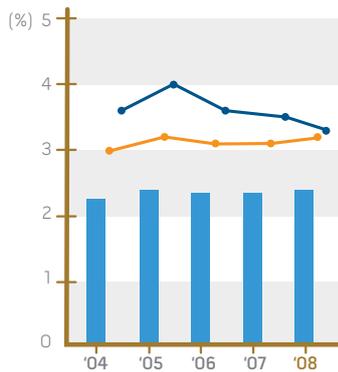
# MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

## BANK MANDIRI

## OTHER BANKS

- The bank's ratio for 2008 is relatively stable at 2.4%, lower than other state-owned banks and private banks.
- This reflects the competitive advantage of our operating scale and efficiency, as well as our asset mix, which includes a high proportion of recap bonds.

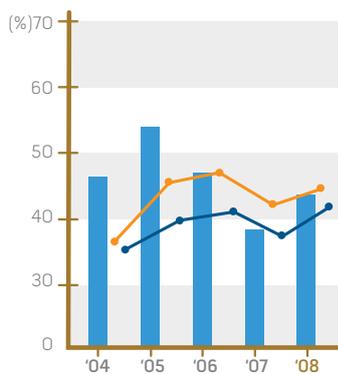
RATIO OF EVERHEAD EXPENSES TO TOTAL ASSETS



- Ratio of state-owned banks in 2008 decreased to 3.3%.
- Ratio of private banks slightly increased to 3.2%.

- The bank's ratio in 2008 increased to 43.3% from 38.4% in 2007.
- The growth in time deposits outstripped the growth in low cost funds by 7.7%.

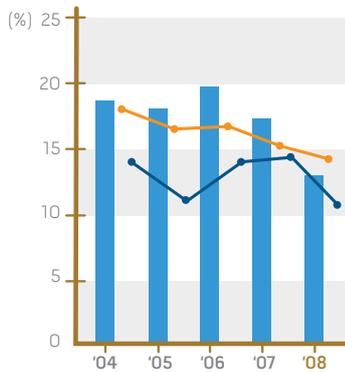
RATIO OF HIGH COST FUNDS



- High cost funds at state-owned banks and private banks increased from a year before to 41.3% and 44.1% respectively.

- The bank's ratio in 2008 decrease to 12.8% from 17.3% the year earlier.
- The decrease was a result of the growth in risk weighted assets of 29.02%.

TIER I CAPITAL ADEQUACY RATIO (TIER I CAR)



- Average tier 1 CAR for banks in 2008 slightly decreased to 12.9% from 15.6% a year earlier.
- The banking system still has adequate capital to anticipate growth.

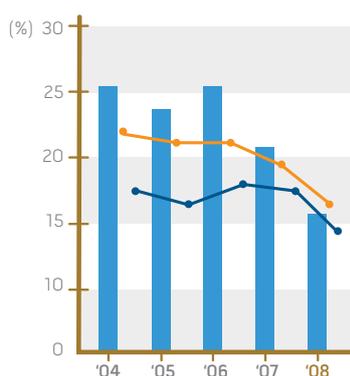
■ Bank Mandiri      ■ State-owned Bank      ■ Private Banks

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### BANK MANDIRI

- The bank's CAR for 2008, stood at 15.7%, higher than the average of large state-owned banks.
- High CAR will still enable the bank to address asset quality concerns and explore new business opportunities.

### CAPITAL ADEQUACY RATIO (CAR)



### OTHER BANKS

- In general, all banks experienced a decrease in CAR in 2008. 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 International Indonesia (BII), Bank Lippo and Bank Niaga, Indonesia's five largest private banks based on total assets, for which data is available since 2004. The data on private banks for 2008 are averaged from the financial statements of BCA, Bank Danamon, BII and Bank CIMB Niaga.
- 2) Cost to Income Ratio = overhead expenses / operating income (excluding gains from increase in value of and sale of securities and government bonds).

### LIST OF SUBSIDIARIES AS OF 31 DECEMBER 2008

No	Name of Subsidiary	Nature of Business	Ownership (%)
1	Bank Mandiri (Europe) Limited (BMEL)	Perbankan	100.00
2	PT. Bank Syariah Mandiri (BSM)	Perbankan Syariah	99.99
3	PT. Usaha Gedung Bank Dagang Negara	Pengelolaan Properti	99.00
4	PT. Mandiri Sekuritas	Sekuritas	95.69
5	PT. Bumi Daya Plaza	Pengelolaan Properti	93.33
6	PT. Bank Sinar Harapan Bali	Perbankan	80.00
7	PT. AXA Mandiri Financial Services	Asuransi	49.00
8	PT. Sarana Bersama Pembiayaan Indonesia	Perusahaan Induk	34.00
9	PT. Kustodian Sentral Efek Indonesia	Depository	10.00



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

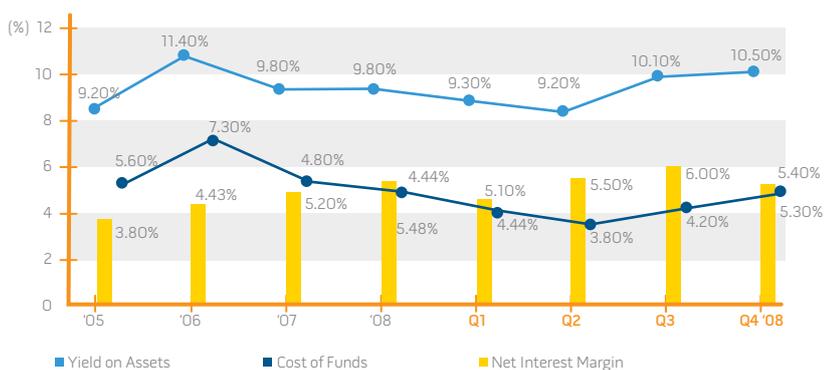
### OPERATING RESULTS 2008

- Earnings per share (EPS) of Rp254.51
- Net profit increased by 22.3% to Rp5,313 billion
- Other fees and commissions increased by 39.8% to Rp3,423 billion
- Operational Income of Rp19,885 billion

### SUMMARY OF STATEMENTS OF PROFIT AND LOSS FOR THE YEARS ENDED 31 DECEMBER 2007 AND 2008

	2007 Rp. Billion	2008 Rp. Billion	USD Million	% Change
Interest Income	23,929	27,336	2,508	14.2%
Interest Expenses	(11,143)	(12,051)	(1,106)	8.2%
Net Interest Income	12,786	15,285	1,402	19.5%
Other Fees and Commissions	2,448	3,423	314	39.8%
Income from Foreign Exchange Transactions	314	789	72	151.3%
Gain from Sale of Securities & Government Bonds	228	(54)	(5)	(23.7%)
Gain (Loss) from Increase (Decrease) in Value of Securities & Government Bonds	(14)	1	-	114.3%
Other Income	401	441	40	10.0%
Operating Income	16,163	19,885	1,824	23.0%
Provision for Possible Losses on Earning Assets, Commitments and Contingencies and Other Assets – Net	(1,740)	(2,595)	(238)	49.1%
General and Administrative Expenses	(3,422)	(3,862)	(354)	12.9%
Salary and Employee Benefits	(4,029)	(4,564)	(419)	13.3%
Other Operating Expense – Others	(760)	(954)	(88)	25.5%
Profit from Operations	6,212	7,910	726	27.4%
Non Operating Income – Net	121	158	15	30.6%
Profit before Tax and Minority Interest	6,333	8,068	740	27.4%
Net Profit	4,346	5,313	487	22.3%

### NET INTEREST MARGIN (NIM)



Net interest income rose by 19.5 % from Rp12,786 billion in 2007 to Rp15,285 billion in 2008. This increase was due to several factors, including an improvement in loan collectibility, a decrease in funding costs and a faster rate of increase in interest income than in interest expense.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### THE DETAIL OF AVERAGE VOLUME (RP BILLION), YIELD ON LOANS & GOVERNMENT BONDS AND YIELD ON INTEREST EARNING ASSETS – BANK ONLY

#### RUPIAH

Description	2005		2006		2007		2008	
	Average Volume	% p.a						
Loans	62,839	12.20%	69,968	13.00%	73,617	12.30%	99,971	11.98%
Government Bonds	91,419	8.50%	91,591	11.80%	90,202	7.80%	88,175	8.84%
Interest Earning Assets	168,339	9.70%	176,907	12.60%	183,223	9.90%	205,351	10.36%
1 Month SBIs		8.97%		11.90%		8.63%		9.10%

Description	Q1 2008		Q2 2008		Q3 2008		Q4 2008	
	Average Volume	% p.a						
Loans	84,313	11.20%	94,055	11.49%	94,055	11.49%	117,719	13.20%
Government Bonds	88,495	7.90%	88,294	8.38%	88,294	8.38%	87,817	10.30%
Interest Earning Assets	194,795	9.50%	195,338	9.50%	200,035	10.70%	231,236	11.50%
1 Month SBIs		8.00%		8.30%		9.20%		10.90%

#### FOREIGN CURRENCY

Description	2005		2006		2007		2008	
	Average Volume	% p.a						
Loans	32,826	5.60%	29,970	4.70%	35,097	7.10%	36,895	6.26%
Hedge Bond	1,652	2.10%	-	-	-	-	-	-
Interest Earning Assets	45,313	5.10%	42,715	4.80%	45,311	6.60%	50,512	5.25%

Description	Q1 2008		Q2 2008		Q3 2008		Q4 2008	
	Average Volume	% p.a						
Loans	35,835	6.07%	35,835	6.07%	35,835	6.07%	40,074	6.70%
Hedge Bond	-	-	-	-	-	-	-	-
Interest Earning Assets	49,243	5.90%	44,564	5.30%	46,575	5.20%	61,458	4.70%



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### THE DETAIL OF AVERAGE VOLUME (RP BILLION) AND COST OF INTEREST BEARING LIABILITIES – BANK ONLY RUPIAH

Description	2005		2006		2007		2008	
	Average Volume	% p.a	Average Volume	% p.a	Average Volume	% p.a	Average Volume	% p.a
Demand Deposits	28,907	3.50%	30,174	3.30%	36,116	2.60%	42,030	2.85%
Saving Deposits	47,099	4.30%	45,697	4.50%	61,941	3.70%	76,132	3.12%
Time Deposits	80,042	8.30%	94,448	11.10%	75,727	7.40%	77,408	7.56%
Cost of Funds	165,820	6.00%	177,659	7.80%	180,696	5.00%	201,393	4.75%

Description	Q1 2008		Q2 2008		Q3 2008		Q4 2008	
	Average Volume	% p.a						
Demand Deposits	39,929	2.48%	39,929	2.48%	39,929	2.48%	48,334	3.76%
Saving Deposits	75,677	3.05%	75,677	3.05%	75,677	3.05%	77,498	3.32%
Time Deposits	72,655	6.85%	72,655	6.85%	72,655	6.85%	91,668	9.26%
Cost of Funds	193,457	4.50%	190,064	4.00%	199,501	4.60%	222,549	5.83%

### FOREIGN CURRENCY

Description	2005		2006		2007		2008	
	Average Volume	% p.a						
Demand Deposits	12,442	1.80%	12,727	2.60%	15,151	1.90%	19,748	1.65%
Time Deposits	15,775	2.90%	15,269	4.00%	13,871	3.70%	16,973	3.30%
Cost of Funds	40,067	3.90%	33,532	4.10%	35,885	3.50%	46,868	2.93%

Description	Q1 2008		Q2 2008		Q3 2008		Q4 2008	
	Average Volume	% p.a						
Demand Deposits	18,497	1.59%	18,497	1.59%	18,497	1.59%	23,501	1.79%
Time Deposits	14,986	3.07%	14,986	3.07%	14,986	3.07%	22,941	3.73%
Cost of Funds	43,145	3.40%	42,952	2.70%	44,249	2.60%	10,689	4.27%

Net interest margin increased to 5.5% in 2008 from 5.2% in 2007.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### COMPOSITION OF INTEREST INCOME (Rp billion) – BANK ONLY

Description	2005		2006		2007		2008	
	Average volume	% p.a						
Loans	9,535	48.44%	10,476	41.76%	11,529	51.62%	14,289	56.96%
Gov. Bonds	7,802	39.64%	10,841	43.21%	7,418	33.22%	7,799	31.09%
Placements	780	3.96%	2,614	10.42%	1,789	8.01%	1,510	6.02%
Securities	562	2.86%	326	1.30%	325	1.46%	322	1.28%
Others	1,004	5.10%	832	3.32%	1,272	5.70%	1,165	4.65%
<b>Total</b>	<b>19,683</b>	<b>100.00%</b>	<b>25,089</b>	<b>100.00%</b>	<b>22,333</b>	<b>100.00%</b>	<b>25,085</b>	<b>100.00%</b>

Description	Q1 2008		Q2 2008		Q3 2008		Q4 2008	
	Average volume	% p.a						
Loans	2,963	52.41%	3,109	56.57%	3,668	58.77%	4,549	59.12%
Gov. Bonds	1,750	30.95%	1,773	32.26%	2,024	32.43%	2,252	29.27%
Placements	569	10.06%	256	4.66%	198	3.17%	487	6.33%
Securities	80	1.41%	77	1.40%	76	1.22%	89	1.16%
Others	292	5.16%	281	5.11%	275	4.41%	317	4.12%
<b>Total</b>	<b>5,654</b>	<b>100.00%</b>	<b>5,496</b>	<b>100.00%</b>	<b>6,241</b>	<b>100.00%</b>	<b>7,694</b>	<b>100.00%</b>

### INTEREST INCOME FROM LOANS

Interest yields on rupiah and foreign currency loans decreased slightly in 2008 compared to the previous year. Rupiah loan yields fell to 12.0% from 12.3% while foreign currency loan yields dropped to 6.3% from 7.1%.

Total interest income from loans increased in 2008 to 57.0% of total interest income of Rp25,085 billion, reflecting, in part, the improvement in loan quality.

In absolute value, interest income from loans increased by 23.9% in 2008 from Rp11,529 billion in 2007 to Rp14,289 billion.

The average volume of loans in 2008 increased to Rp136,866 billion from Rp108,714 billion the previous year.

Our average Base Lending Rates for both Rupiah and foreign currency loans were higher at the end of

2008 across all segments compared to the equivalent rates in 2007.



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

THE AVERAGE BASE LENDING RATE FOR EACH SEGMENT IN 2007 AND 2008 :



At year end, roughly 3.2% of Rupiah loans were non-performing, while the comparable figure for foreign currency loans stood at 12.7%.

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

### INTEREST INCOME FROM GOVERNMENT BONDS

The yield from our Government Bonds increased from 7.8% in 2007 to 8.8% in 2008.

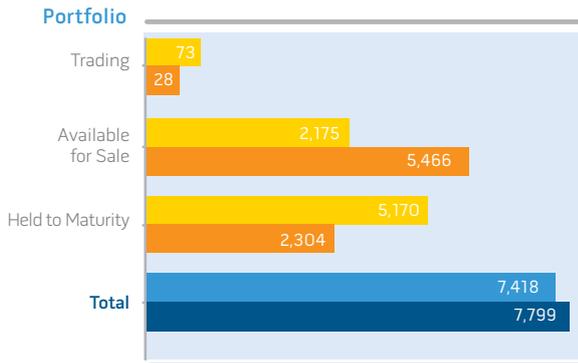
Interest income derived from Government Bonds as a percentage of total interest income, however, declined from 33.2% in 2007 to 31.1% in 2008.

In absolute value, interest income from Government Bonds grew by 5.1% from Rp7,418 billion in 2007 to Rp7,799 billion in 2008.

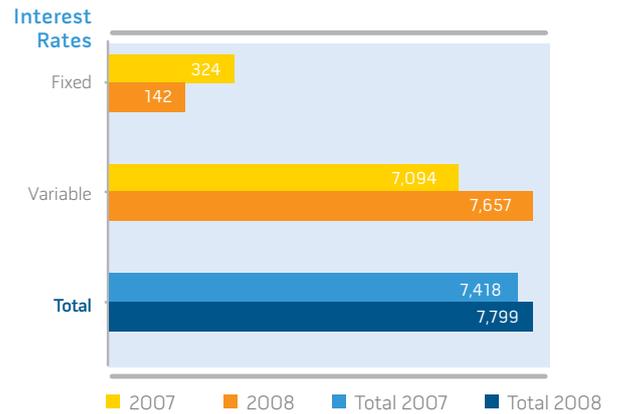
Our average portfolio of Government Bonds fell slightly from Rp90,202 billion in 2007 to Rp88,175 billion in 2008.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

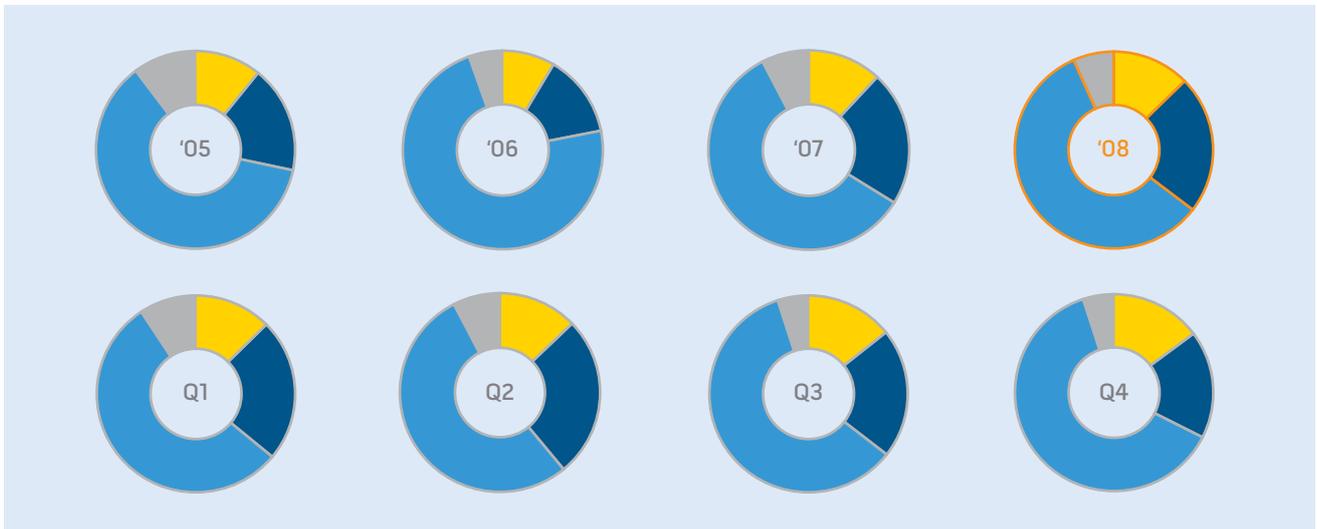
COMPOSITION OF INTEREST INCOME FROM GOVERNMENT BONDS FOR YEAR 2007 AND 2008



COMPOSITION OF INTEREST INCOME FROM GOVERNMENT BONDS BY INTEREST RATES FOR YEAR 2007 AND 2008



COMPOSITION OF INTEREST EXPENSES (Rp billion) – BANK ONLY



	2005	2006	2007	2008	Q1 '08	Q2 '08	Q3 '08	Q4 '08
■ Demand Deposits	10.79%	8.55%	11.85%	12.48%	12.43%	12.71%	14.42%	15.02%
■ Saving Deposits	17.66%	13.48%	21.91%	22.86%	23.72%	26.38%	21.36%	17.28%
■ Time Deposits	61.22%	72.44%	58.50%	58.17%	54.41%	53.49%	59.26%	62.75%
■ Others	10.33%	5.53%	7.74%	6.49%	9.44%	7.43%	4.95%	4.94%
<b>Total</b>	<b>100.00%</b>							



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

Interest expenses (bank only) rose by 5.5% from Rp10,446 billion in 2007 to Rp11,022 billion in 2008. The proportion arising from interest expenses on deposits increased slightly, from 92.3% to 93.5%.

Average Rupiah deposits (bank only) grew by 12.5% from Rp173,784 billion in 2007 to Rp195,570 billion in 2008. Due to an improvement in the funding mix, the average volume of rupiah demand

deposits and savings increased by 20.5% from Rp98,057 billion in 2007 to Rp118,162 billion in 2008, while the average volume of rupiah time deposits increased by just 2.2% from Rp75,727 billion to Rp77,408 billion in 2008.

The average volume of foreign currency deposits (bank only) rose by 26.5% from Rp29,022 billion in 2007 to Rp36,721 billion in 2008, due to a substantial

increase in demand deposits from Rp15,151 billion in 2007 to Rp19,748 billion in 2008

### PRE-PROVISION OPERATING PROFIT

Rp billion

	2004	2005	2006	2007	2008
Core Earnings <sup>1)</sup>	5,492	4,335	5,589	7,424	9,768
Profit (loss) from Foreign Exchange Transactions	402	74	380	314	789
Gain from increase in Value of and Sale of Securities and Government Bonds	1,651	166	247	214	(52)
<b>Pre-provision Operating Profit</b>	<b>7,545</b>	<b>4,575</b>	<b>6,216</b>	<b>7,952</b>	<b>10,505</b>

Notes :

1) Core earnings consist of net interest income, fees and commissions and other operating income less overhead expenses and other operating expenses. For year 2007 including non recurring interest income amounted Rp425 billion.

Our core earnings in 2008 rose by 31.6% from Rp7,424 billion in 2007 to Rp9,768 billion, contributing 93.0% to our 2008 pre-provision operating profit.

Pre-provision operating profit in 2008 increased to Rp10,505 billion from Rp7,952 billion in 2007, primarily due to an increase in both core earnings and fee income

### OTHER OPERATING INCOME

Rp billion

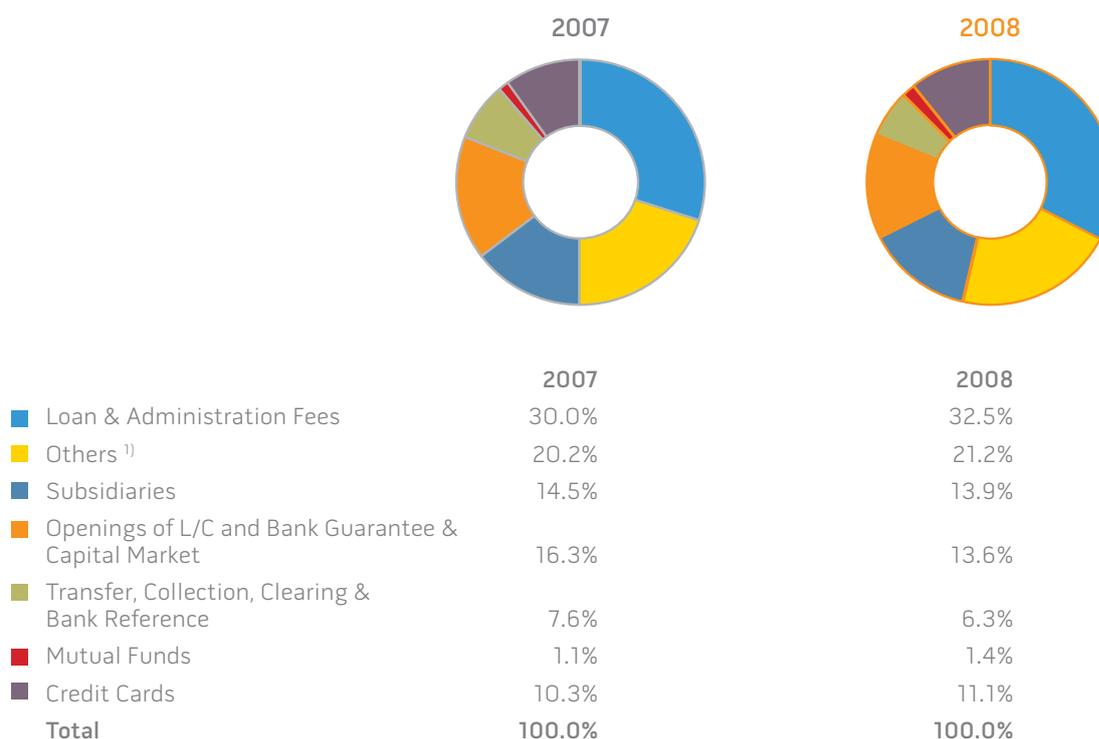
	2007	2008
Net Gain on Foreign Exchange Transactions	314	789
Other Fees and Commissions	2,448	3,423
Others	401	441
<b>Other Operating Income</b>	<b>3,163</b>	<b>4,653</b>

Other operating income for 2008 of Rp4,653 billion was significantly higher than the Rp3,163 billion from 2007. Net gains on foreign exchange transactions increased by 151.3% from Rp314 billion in 2007 to Rp789 billion in 2008.

Other income rose by 10.0% from Rp401 billion in 2007 to Rp441 billion in 2008

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### OTHER FEES AND COMMISSIONS IN 2007 AND 2008 (Rp Billion)



1) Consist of Debit Card & ATM, Syndications, Payment Point etc

Other fees and commissions increased by 39.8% from Rp2,448 billion in 2007 to Rp3,423 billion in 2008, and

comprised 73.6% of other operating income in 2008



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### (PROVISIONS)/REVERSAL OF PROVISIONS

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

Total net provisions for possible losses increased by 49.1% from Rp1,740 billion in 2007 to Rp2,595 billion in 2008.

Bank Mandiri provisioning policy by loan classification:

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

This was primarily due to additional provisions for other earning assets, such as placements with other banks of Rp323 billion, trade transactions of Rp197 billion and acceptance receivables of Rp137 billion.

### PROVISIONS FOR POSSIBLE LOSSES ON EARNING ASSETS, COMMITMENTS AND CONTINGENCIES, AND OTHER PROVISIONS, 31 DECEMBER 2007 AND 2008

Rp Billion

	2007	2008
Provisions for Possible Losses on Loans	2,248	2,299
Reversal of Provisions for Possible Losses on other Earning Assets	(134)	687
Net Provision for for Possible Losses on Earning Assets	2,114	2,986
(Reversal)/provisions for others and commitments & contingencies	(374)	(391)
<b>Net Provisions</b>	<b>1,740</b>	<b>2,595</b>

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

Bank Mandiri recorded losses from the sale of securities and Government Bonds of Rp54 billion in 2008 and gains of Rp228 billion in 2007 :

Rp Billion

	2007	2008
Securities	43	(24)
Government Bonds <sup>1)</sup>	185	(30)
<b>Total</b>	<b>228</b>	<b>(54)</b>

Notes :

1) Included bonds acquired from secondary market

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

Bank Mandiri had unrealized gains from changes in the value of securities and Government Bonds in 2008 of Rp1 billion and unrealized losses of Rp14 billion in 2007.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### OTHER OPERATING EXPENSES

Rp Billion

	2007	2008
General and Administrative Expenses	3,422	3,862
Salaries and Employee Benefits	4,029	4,564
Others – Net <sup>1)</sup>	760	954
<b>Other Operating Expenses</b>	<b>8,211</b>	<b>9,380</b>

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

Other operating expenses increased from Rp8,211 billion in 2007 to Rp9,380 billion in 2008. General and administrative expenses increased by 12.9% from Rp3,422 billion in 2007 to Rp3,862 billion in 2008, while

salaries and employee benefits rose by 13.3% from Rp4,029 billion in 2007 to Rp4,564 billion in 2008.

### OVERHEAD EXPENSES 2007 AND 2008

Rp Billion

General and Administrative	2007	2008	% Changes
IT & Telecommunication	789	792	0.4%
Occupancy Related	923	1,008	9.2%
Promotion & Sponsorship	475	553	16.4%
Transportation & Traveling	282	302	7.1%
Professional Services & Others	326	397	21.8%
Employee Related	279	316	13.3%
Subsidiaries	348	494	42.0%
<b>Total</b>	<b>3,422</b>	<b>3,862</b>	<b>12.9%</b>

Salaries and Benefits	2007	2008	
Gross Salary	1,218	1,427	17.2%
Benefits	1,894	2,039	7.7%
Post Employment Benefits <sup>1)</sup>	309	418	35.3%
Training	238	212	(10.9%)
Subsidiaries	370	468	26.5%
<b>Total</b>	<b>4,023</b>	<b>4,564</b>	<b>13.4%</b>

Notes :

1) 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 2008 and 2007, we provisioned Rp794 billion and Rp655 billion respectively



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### NET NON-OPERATING INCOME

Net non-operating income increased by 30.6% from Rp120 billion in 2007 to Rp158 billion in 2008.

### PROVISION FOR INCOME TAX

Provision for income tax increased from Rp1,986 billion in 2007 to Rp2,753 billion in 2008.

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 2008 were Rp6,124 billion, compared to Rp4,096 billion as of 31 December 2007.

The effective tax rate for 2008 was 32%, reflecting a decrease in deferred tax

arising from changes to corporate tax rates amounting to Rp392 billion and recognized temporary differences from previous periods of Rp207 billion.

### EARNINGS AND BOOK VALUE PER SHARE

	Rp.	
	2007	2008
Earnings per Share	210	255
Book Value per Share	1,412	1,462

Earnings per Share (EPS) are calculated as net profit divided by the weighted average number of shares outstanding for the year. For 2008, the weighted average number of shares outstanding is 20,874,991,622, while that for 2007 is 20,717,958,049 shares. EPS for 2008 was Rp255 compared to Rp210 in 2007, as net profit increased by

22.3% from Rp4,346 billion in 2007 to Rp5,313 billion in 2008.

Net profit increased mainly as a result of a rise in net interest income from Rp12,786 billion in 2007 to Rp15,286 billion in 2008 and an increase in other operating income from Rp3,373 billion in 2007 to Rp4,600 billion in 2008.

Bank Mandiri's book value per share increased by 3.6% to Rp1,462 as of 31 December 2008 from Rp1,412 in the previous year.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### SUMMARY OF BALANCE SHEET, 31 DECEMBER 2007 AND 2008

	2007 (Rp Billion)	USD Million	2008 (Rp Billion)	USD Million	% Change
<b>Total Assets</b>	319,086	33,971	358,439	32,884	12,3
Cash and Placements with Bank Indonesia	68,794	7,324	56,694	5,201	(17,6)
Demand Deposits and Placements with Other Banks – Net	7,022	748	23,161	2,125	229,8
Securities – Net	3,793	404	3,324	305	(12,4)
Government Bonds	89,466	9,525	88,259	8,097	(1,4)
Trading	972	103	44	4	(95,5))
Available for Sale	27,294	2,906	26,244	2,408	(3,9)
Held to Maturity	61,200	6,515	61,971	5,685	1,3
Loans	138,530	14,748	174,498	16,009	26,0
Performing	126,562	13,474	165,170	15,153	30,5
Non Performing	11,968	1,274	9,328	856	(22,1)
Provision for Possible Loan Losses	(13,042)	(1,388)	(11,860)	(1,088)	(9,1)
Loans – Net	125,488	13,360	162,638	14,921	29,6
<b>Total Deposits – Non Bank</b>	247,355	26,334	289,112	26,524	16,9
Demand Deposits	67,011	7,134	69,087	6,338	10,9
Savings	85,359	9,088	94,954	8,711	5,4
Time Deposits and Certificates of Deposit	94,985	10,112	124,980	11,466	31,7
<b>Equity</b>	29,244	3,113	30,514	2,799	4,3

Total assets rose by 12.3% in the year from Rp319,086 billion as of 31 December 2007 to Rp358,439 billion as of 31 December 2008.

#### CASH AND PLACEMENTS WITH BANK INDONESIA

Cash and Placements with Bank Indonesia fell by 17.6% from Rp68,794 billion as of 31 December 2007 to Rp56,694 billion as of 31 December 2008. This was mainly due to a reduction in placements with Bank Indonesia from Rp62,884 billion as of 31 December 2007 to Rp48,305 billion as of 31 December 2008, which has partially offset by an increase in Cash from Rp5,909 billion to Rp8,389 billion as of 31 December 2008 .

Our holdings of Certificates of Bank Indonesia (SBI) as of 31 December 2008 had declined by 9.5% from Rp23,524 billion as of 31 December 2007 to Rp21,300 billion as of 31 December 2008.

#### DEMAND DEPOSITS AND PLACEMENTS WITH OTHER BANKS

Demand Deposits and Placements with Other Banks increased significantly, by 229.8%, from Rp7,022 billion as of 31 December 2007 to Rp23,161 billion as of 31 December 2008, driven largely by

an increase in placements with other banks from Rp5,620 billion as of 31 December 2007 to Rp15,666 billion as of 31 December 2008.

#### SECURITIES

Securities – net decreased slightly from Rp3,793 billion as of 31 December 2007 to Rp3,324 billion as of 31 December 2008.



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### GOVERNMENT BONDS BY PORTFOLIO AND INTEREST RATE TYPE

Rp Billion

	Trading	Available for Sale	Held to Maturity	Total	% of total
Fixed Rate	44	553	2,226	2,823	3.2
Variable Rate	-	25,691	59,745	85,436	96.8
<b>Total</b>	<b>44</b>	<b>26,244</b>	<b>61,971</b>	<b>88,259</b>	<b>100.0</b>
<b>% of total</b>	<b>0.1</b>	<b>29.7</b>	<b>70.2</b>	<b>100.0</b>	

### BY MATURITY

Rp Billion

	Trading	Available for Sale	Held to Maturity	Total	% of total
Less than 1 year	5	-	5	10	-
1 – 5 years	39	643	1,516	2,198	2.5
5 – 10 years	-	14,610	36,807	51,417	58.3
More than 10 years	-	10,991	23,643	34,634	39.2
<b>Total</b>	<b>44</b>	<b>26,244</b>	<b>61,971</b>	<b>88,259</b>	<b>100.0</b>

The fair value of Bank Mandiri's Government Bond portfolio as of 31 December 2008 was Rp88,259 billion, comprising 24.6% 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 2008, Bank

Mandiri's variable rate Government Bonds comprised 96.8% of our total Government Bond portfolio

For 2008, Bank Mandiri recorded losses on sale of Government Bonds of Rp30 billion. Our recorded no unrealized losses on Government Bonds.

In accordance with 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.

Total loans (gross and consolidated) as of 31 December 2008 stood at Rp174,498 billion, or 48.7% of total assets. This level was 17.7 % higher than our 31 December 2007 position of Rp138,530 billion.

### LOANS

	2007	2008
Loans to Total Asset Ratio	43.4%	48.7%
Ratio of Loan Interest Income to Total Interest Income	52.8%	57.0%

The following tables detail the movement of our total loans and non-performing loans (Bank only) from 31 December 2007 through 31 December 2008.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

LOAN MOVEMENT FOR YEAR 2008 – BANK ONLY							
Balance 31 Dec. 2007							126,826
Disbursement							83,134
Installment							(19,717)
Payments							(32,111)
Foreign Exchange Impact							6,382
Write-Off							(5,507)
Balance 31 Dec. 2008							159,007
NON PERFORMING LOAN MOVEMENT – BANK ONLY							
Balance 31 Dec. 2007							11,324
Upgrade from NPL							(1,345)
Downgrade to NPL							2,900
Repayment							(930)
Write-Off							(5,507)
Others							2,089
Balance 31 Dec. 2008							8,531
LOAN DISBURSEMENT BY SEGMENT							
	(Rp Billion)						
Corporate							45,239
Commercial							18,468
Small Business							6,051
Micro Banking							3,722
Consumer							9,654
<b>Total</b>							<b>83,134</b>

### NON PERFORMING LOAN MOVEMENT BY SEGMENT

Rp Billion

	Corporate	Commercial	Small	Micro	Consumer	Total
Upgrade from NPL	1,067	230	11	2	35	1,345
Downgrade to NPL	1,280	1,112	190	137	181	2,900
Written-Off	2,327	2,561	249	135	235	5,507



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### COMPOSITION OF LOAN PORTFOLIO AS OF 31 DECEMBER 2008 – BANK ONLY

Loan Size (Rp billion)	Number of Accounts			Balance (Rp billion)		
	Total	NPL		Total Rp	NPL <sup>1)</sup>	
		Accounts	%			%
< 25	585,385	34,727	5.9%	56,447	3,497	6.2%
>= 25 to < 100	613	56	9.1%	29,764	1,683	5.7%
>= 100 to < 500	197	15	7.6%	41,244	2,835	6.9%
>= 500 to < 1,000	16	1	6.3%	9,824	516	5.3%
>= 1.000	11	-	-	21,728	-	-
<b>Total</b>	<b>586,222</b>	<b>34,799</b>	<b>5.9%</b>	<b>159,007</b>	<b>8,531</b>	<b>5.4% <sup>1)</sup></b>

1) Included Restructuring Loss & Loans to Other Bank

### LOANS BY BUSINESS UNIT THE TABLE BELOW PROVIDES DETAILS ON LOANS BY BUSINESS UNIT (BANK ONLY) AS OF 31 DECEMBER 2008

Business Unit	Coll	Outstanding		Total	%
		Rupiah	Forex		
<b>CORPORATE</b>					
	1	42,035	15,834	57,869	85.2
	2	621	853	1,474	2.4
	3	-	26	26	-
	4	-	-	-	-
	5	449	2,223	2,672	4.4
Subtotal Corporate		43,105	18,936	62,041	39.2
Non performing loan		449	2,249	2,698	4.4
<b>COMMERCIAL</b>					
	1	33,179	5,605	38,784	93.3
	2	1,361	536	1,897	4.6
	3	78	12	90	0.2
	4	3	-	3	-
	5	757	32	789	1.9
Subtotal Commercial		35,379	6,185	41,564	26.1
Non performing loan		838	44	882	2.1
<b>SMALL</b>					
	1	13,735	37	13,772	93.0
	2	771	1	772	5.2
	3	46	-	46	0.3
	4	38	-	38	0.2
	5	187	-	187	1.3
Subtotal Small		14,777	38	14,815	9.3
Non performing loan		271	-	271	1.8

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

Business Unit	Coll	Outstanding		Total	%
		Rupiah	Forex		
<b>MICRO</b>					
	1	3,579	-	3,579	81.8
	2	571	-	571	13.0
	3	20	-	20	0.5
	4	30	-	30	0.7
	5	176	-	176	4.0
Subtotal Micro		4,376	-	4,376	2.8
Non performing loan		154	-	154	3.5
<b>SPECIAL ASSETS MANAGEMENT</b>					
	1	453	96	549	4.4
	2	3,275	5,140	8,415	67.3
	3	402	292	694	5.5
	4	244	39	283	2.2
	5	1,003	1,557	2,570	20.6
Subtotal SAM		5,377	7,124	12,501	7.9
Non performing loan		1,649	1,888	3,537	28.3
<b>CONSUMER</b>					
	1	16,707	-	16,707	86.7
	2	2,088	-	2,088	10.9
	3	68	-	68	0.3
	4	75	-	75	0.4
	5	330	-	330	1.7
Subtotal Consumer		19,268	-	19,268	12.1
Non performing loan		473	-	473	2.5
<b>TREASURY &amp; INTERNATIONAL BANKING</b>					
	1	236	3,568	3,804	85.6
	2	-	195	195	4.4
	3	-	33	33	0.8
	4	-	63	63	1.4
	5	-	348	348	7.8
Subtotal International Banking		236	4,207	4,443	2.8
Non performing loan		-	444	444	10.0
<b>Total Loans</b>		<b>122,518</b>	<b>36,489</b>	<b>159,007</b>	



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### RESTRUCTURED LOANS

Previously restructured loans accounted for 9.5% of our total loans as of 31 December 2008, or Rp16,560 billion, a decreased of 19.8% from Rp20,645 billion as of 31 December 2007.

### RESTRUCTURED LOAN MOVEMENT, 2008

**BALANCE AT THE BEGINNING OF YEAR (Rp Billion) 20,645**

Additional Restructuring	677
Repayments	(1,804)
Written-Off	(2,567)
Others <sup>1)</sup>	(391)

**BALANCE AT THE END OF YEAR 16,560**

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

### RESTRUCTURED LOANS BY TYPE OF RESTRUCTURING AS OF 31 DECEMBER 2007 AND 2008

Rp Billion

	2007	2008	%
Long-term Loans with Option to convert Debt to Equity	1,533	380	2.3
Additional Loan Facilities	31	1,322	8.0
Extension of Loan Maturity Dates	11,367	8,019	48.4
Extension of Loan Maturity Dates and Reduction of Interest Rates	5,176	4,486	27.1
Extension of Loan Maturity Dates and Other Restructuring Schemes <sup>1)</sup>	2,538	2,353	14.2
<b>Total</b>	<b>20,645</b>	<b>16,560</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 LOANS

In 2008, Bank Mandiri wrote off loans totaling Rp5,507 billion (Bank only) and recovered Rp2,308 billion from loans previously written-off during and prior to 2008. The balance of loans

previously written-off totaled Rp34,511 billion as of 31 December 2008. These loans are recorded off-balance sheet but continue to be subject to recovery efforts.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### WRITTEN-OFF LOAN MOVEMENT 2007 AND 2008 – BANK ONLY

Rp Billion

	2007	2008
Balance at Beginning of Year	24,758	28,858
Write-Offs	5,119	5,507
Recoveries	(1,531)	(2,308)
Others <sup>1)</sup>	512	2,454
<b>Balance at the End of Year</b>	<b>28,858</b>	<b>34,511</b>

Notes :

1) Includes foreign currency translation effects

### LOANS PURCHASED FROM IBRA

Loans purchased from IBRA and included in our year-end balance of total loans stood at Rp289 billion as of 31 December 2008. 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.

### LOANS PURCHASED FROM IBRA AS OF 31 DECEMBER 2007 AND 2008

Rp Billion

	2007	2008
Outstanding Balances	496	289
Deferred Income	23	1
Allowance for Possible Losses on Loans Purchased	-	-
Interest and Other Incomes from Loans Purchased from IBRA	497	36

### MOVEMENT OF LOANS PURCHASED FROM IBRA

Rp Billion

	2003	2004	2005	2006	2007	2008
Balance at the Beginning of Year	5,457	5,249	5,075	4,771	3,050	496
Payments	(242)	(464)	(515)	(640)	(2,086)	(243)
Write-Offs	-	(86)	(27)	(743)	(578)	-
Purchases & Adjustments <sup>1)</sup>	399	(64)	-	-	-	-
Foreign Currency Translation Effects	(365)	441	238	(338)	110	37
<b>Balance at the End of Year</b>	<b>5,249</b>	<b>5,075</b>	<b>4,771</b>	<b>3,050</b>	<b>496</b>	<b>289</b>

Notes :

1) 2003 included loans purchased from IBRA amounting to Rp160 billion and previously booked at other assets.

2004 included adjustments of deferred income



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### CLASSIFICATIONS OF LOANS PURCHASED FROM IBRA

Rp Billion

Collectibility	2003	2004	2005	2006	2007	2008
Current	2,310	2,142	631	471	315	267
Special Mention	1,002	433	436	2,073	180	2
Sub-Standard	14	557	571	6	-	-
Doubtful	100	5	156	-	-	-
Loss	1,823	1,938	2,977	500	-	20
<b>Total</b>	<b>5,249</b>	<b>5,075</b>	<b>4,771</b>	<b>3,050</b>	<b>496</b>	<b>289</b>
<b>Non Performing Loan (NPL)</b>	<b>36.9%</b>	<b>49.3%</b>	<b>77.6%</b>	<b>16.6%</b>	<b>0%</b>	<b>6.9%</b>

### DEPOSITS

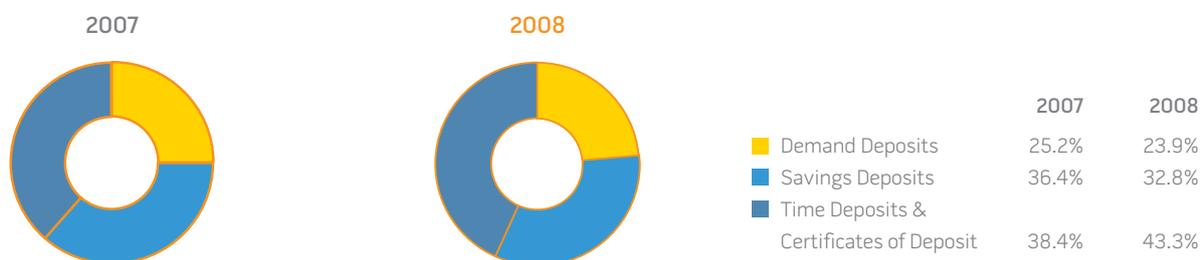
Total deposits increased by 16.9% from Rp247,355 billion as of 31 December 2007 to Rp289,112 billion as of 31 December 2008.

Our time deposits increased by 31.7% from Rp94,985 in 2007 to Rp125,071 in 2008. Savings and demand

deposits, however, recorded only a minor increase of 1.1% from Rp152,370 billion to Rp164,041 billion.

Low cost deposits as a percentage of total deposits declined slightly to 56.7% as of 31 December 2008 from 61.6% in the previous year.

### COMPOSITION OF DEPOSITS BY ACCOUNT TYPE AS OF 31 DECEMBER 2007 AND 31 DECEMBER 2008



Total Deposits 2007  
Rp247,355 Billion

Total Deposits 2008  
Rp289,112 Billion

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### COMPOSITION OF DEPOSITS BY BUSINESS UNIT (BANK ONLY) AS OF 31 DECEMBER 2008

Rp Billion

Currency	Demand Deposits	Time Deposits	Savings Deposits	Total
<b>CORPORATE</b>				
Rp	29,317	21,255	415	50,986
Foreign Exchange	7,138	9,809	167	17,114
<b>Total</b>	<b>36,455</b>	<b>31,064</b>	<b>582</b>	<b>68,100</b>
<b>COMMERCIAL</b>				
Rp	15,089	9,307	1,381	25,778
Foreign Exchange	5,888	2,814	741	9,442
<b>Total</b>	<b>20,977</b>	<b>12,121</b>	<b>2,122</b>	<b>35,220</b>
<b>MICRO &amp; RETAIL</b>				
Rp	6,754	63,421	80,368	150,543
Foreign Exchange	1,068	7,677	6,072	14,817
<b>Total</b>	<b>7,822</b>	<b>71,098</b>	<b>86,440</b>	<b>165,360</b>
<b>TREASURY &amp; INTERNATIONAL</b>				
Rp	654	1,710	63	2,427
Foreign Exchange	999	1,055	404	2,458
<b>Total</b>	<b>1,653</b>	<b>2,765</b>	<b>467</b>	<b>4,885</b>

### EQUITY

Total equity at year-end increased by 4.3% from Rp29,244 billion in 2007 to Rp30,514 billion in 2008. This was primarily due to an increase in retained earnings from Rp8,905 billion as of 31 December 2007 to Rp13,179 billion as of 31 December 2008.

A portion of our 2007 profit was distributed in calendar year 2008 for purposes including dividend payments, general reserves and the Cooperatives & Community Development Fund Programs. Bank Mandiri paid total dividends for 2007 of Rp187.11 per

share for a total of Rp3,912 billion, compared with Rp70.02 per share for a total of Rp1,453 billion for 2006.



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### LIQUIDITY POSITION OF BANK MANDIRI AS OF 31 DECEMBER 2007 AND 2008

Rp Billion

	2007	2008
Liquid Assets <sup>1)</sup>	76,996	81,178
Government Bonds Held for Trading and Available for Sale	28,267	28,288
Loan to Deposit Ratio <sup>2)</sup>	54.3%	59.2%
Liquid Assets to Total Assets	24.1%	22.6%
Liquid Assets to Deposits <sup>2)</sup>	31.1%	28.1%

#### 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

Bank Mandiri's activities for 2008 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).

Total liquid assets by the end of 2008 were Rp81,178 billion, indicating solid

liquidity. Liquid assets stood at 22.6% of total assets, and 28.1% of total deposits.

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 2008, we sold Government Bonds with a nominal value of Rp984 billion with agreements to repurchase in January 2009, February 2009, March 2009, November 2009 and May 2010.

Cash flows from third party funds significantly affected the Bank's liquidity in 2008. Bank Mandiri had a positive cash flow generated from the increase in time deposits, demand and saving deposits.

### CASH FLOWS FROM OPERATING ACTIVITIES

Net cash inflows from operating activities in 2008 were recorded at Rp522 billion, derived primarily from interest income of Rp26,118 billion, of which interest from loans contributed Rp15,958 billion. Net cash inflows were also affected by the receipt of other fees & commissions of Rp4,263 billion and an increase in time deposits, demand and saving deposits amounting to Rp39,936 billion, and partially offset by cash outflows due to interest expenses of Rp11,680 billion, along with additional loans of Rp36,150 billion.

We booked Rp5,804 billion in net cash inflows from operating activities in 2007, 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

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

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.

### CASH FLOW FROM INVESTING ACTIVITIES

Net cash inflows from investing activities during 2008 were Rp2,382 billion, primarily due to a decrease in securities purchased with agreement to resell of Rp2,657 billion, a decrease of Government Bonds available for sale and held to maturity of Rp286

billion and purchases of fixed assets amounting to Rp614 billion.

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

### CASH FLOW FROM FUNDING ACTIVITIES

Bank Mandiri's net cash outflows from funding activities during 2008 amounted to Rp9,138 billion, including securities sold with

agreement to repurchase of Rp1,932 billion, repayment of securities issued of Rp3,034 billion, as well as payments for dividends, tantiem and the Cooperative & Community Fund Programs of Rp4,085 billion.

For 2007, we booked net cash inflows from funding activities amounting to Rp4,507 billion, including 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, tantiem and the Cooperative & Community Fund Programs of Rp1,554 billion.

### CAPITAL EXPENDITURE

Bank Mandiri has budgeted Rp600 billion in 2009 for capital expenditures for network expansion and renovation, office equipment, hardware & software and vehicles

Rp Billion

	2007	2008	Budget 2009
Land & Buildings	49	126	49
Office Equipment, Hardware & Software and Vehicle	249	488	296
Office Renovation	-	-	255
<b>Total</b>	<b>298</b>	<b>614</b>	<b>600</b>



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### COMMITMENT AND CONTINGENCIES

Total credit risk bearing commitments and contingencies as of 31 December 2008 increased by 11.5% compared

to 2007. This was entirely due to an increase of our guarantees issued in both Rupiah and foreign currency.

### CREDIT RISK BEARING COMMITMENTS AND CONTINGENCIES, 31 DECEMBER 2007 AND 2008

	Rp Billion	
	2007	2008
<b>RUPIAH</b>		
Outstanding Irrevocable Letters of Credit	1,251	1,637
Bank Guarantees Issued	6,423	8,130
Standby Letters of Credit	469	620
	<b>8,143</b>	<b>10,387</b>
<b>FOREIGN EXCHANGE</b>		
Outstanding Irrevocable Letters of Credit	6,174	3,813
Bank Guarantees Issued	5,572	7,112
Standby Letters of Credit	2,522	3,684
	<b>14,268</b>	<b>14,609</b>
	<b>22,411</b>	<b>24,996</b>

Allowances for possible losses on commitments and contingencies as of 31 December 2008 and 2007 were Rp316 billion and Rp470 billion respectively.

### COLLECTIBILITY OF COMMITMENTS AND CONTINGENCIES, 31 DECEMBER 2007 AND 2008

	Rp Billion	
	2007	2008
Performing	22,316	24,933
Non Performing	95	63

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL STATEMENTS AND OPERATING RESULTS

### OTHER FINANCIAL RATIOS (BANK ONLY)

The following table provides other financial ratios in accordance to Bank Indonesia's regulations :

Ratio	2007	2008
Non-Performing Earning Assets	4.5%	3.0%
Allowance for Possible Losses on Earning Assets to Earning Assets	5.2%	4.0%
Provision for Possible Losses on Earning Assets	104.2%	103.8%
Operating Expenses to Operating Income <sup>1)</sup>	75.9%	73.7%
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	14.0%	5.5%
Net Open Position <sup>2)</sup>	5.6%	9.9%

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) Includes balance sheet and administrative accounts



# BOARD OF COMMISSIONERS SUPERVISORY REPORT





## BOARD OF COMMISSIONERS SUPERVISORY REPORT

In the role and function of Bank supervision, the Board of Commissioners remains committed to proactively guiding the Bank to increase shareholder value through sustainable growth based on the application of the principles of Good Corporate Governance and reflecting the ethical and cultural governance structures and policies in the Bank.

The implementation of supervision, consultation and advising the Board of Directors was conducted through the phases of strategy formulation, program implementation and performance monitoring the along with efforts to ensure the comprehensive, effective and efficient implementation of risk management and Good Corporate Governance.

In the Board of Commissioners opinion, Management has diligently proceeded with the transformation phase toward the Bank's vision in 2008. Their achievements have been exemplified in the improvement in the quality of service and governance, increased profitability and business growth. In addition to the financial performance and management of liquidity in light of the global financial crisis, the general supervision of the Board of Commissioners is focused on several major issues related to program improvement and achievement of the Bank's performance targets, which include; Non Performing Loans, Corporate Governance and Risk Management, Human Resource Development and Internal and Infrastructure Control Systems.

The Board of Commissioners addressed the following factors within its supervisory functions :

### 1. Financial Performance

Although affected by the impact of global financial crisis, especially in the second half of the year, Bank Mandiri's financial performance in 2008 still improved significantly compared to 2007. Profitability increased by 22.3%, while loans and deposits grew by 26.0% and 16.9% respectively. In the same period, asset quality continued to improve as net NPLs declined from 1.51% to 1.09%.

Total assets of the Bank as of 31 December 2008 reached Rp358.4 trillion, following growth of 12.3% during the year, with Bank Mandiri retaining its position as the largest Bank in Indonesia by assets.

Bank Mandiri has achieved the majority of its targets and plans as measured by internal Key Performance Indicators (KPI) in 2008. The only exceptions are the target Price to Book Value (PBV) of Bank Mandiri shares and slightly higher NPLs, both due largely to exogenous factors arising from the capital markets and macro-economic conditions.

### 2. Liquidity Management in Mitigating the Impact of the Global Financial Crisis

One specific area of concern of the Board of Commissioners, especially during the second semester of 2008, was the effort to maintain the availability of liquidity - especially in foreign currency - and to determine the steps required in minimize the potential risks. The Board of Directors, with the approval of the Board of Commissioners, implemented the following :

- a. A policy to raise the safety level for foreign exchange and rupiah liquidity, with these levels evaluated periodically in light of the prevailing macroeconomic conditions and operations.
- b. A task force unit from various working groups to analyze market conditions, liquidity and other national and global financial information in real time to provide management input for decision making, to better assess potential problems, develop early responses and mitigate any negative impacts.
- c. Intensified the focus of Credit Committee and Asset & Liabilities Committees to monitor and make revision when necessary on our credit and liquidity policy on an ongoing basis.
- d. Conduct a review on the financial condition and business models of our overseas branches.
- e. Gradually reducing the foreign currency credit portfolio, while ensuring that all foreign currency credit agreements contain clauses allowing the Bank to convert the foreign currency loan to a rupiah loan at any time.

### 3. Non-Performing Loans (NPLs)

The Board of Commissioners, with the assistance of the Audit Committee and Risk Monitoring Committee, monitors the various efforts to manage and maintain NPLs in accordance with Bank Indonesia regulations, including the influence of macro conditions on the quality assets.

## BOARD OF COMMISSIONERS SUPERVISORY REPORT

In addition to NPLs, the Board of Commissioners is closely focusing on :

- a. The settlement or restructuring of the Top 30 NPL obligors identified since 2005. As of 31 December 2008, only 4 of the original 30 debtors remain unresolved, with a total loan balance of Rp947.6 billion.
- b. To maintain and improve the credit risk control systems, especially for corporate, commercial, small business and consumer lending, including improving the quality of the end to end business processes.
- c. To maintain and improve the restructuring process in order to generate sustainable, good quality loans over the long term. With respect to the potential risks arising from the global crisis, this has included the preparation of several mitigation steps to further minimize credit risk.

#### 4. Corporate Governance and Risk Management

The Board of Commissioners reviews the implementation of corporate governance and risk management, including the Bank's operational control systems, and the continuing and sustainable efforts of the Management. In this regard, the Board of Commissioners noted the following:

- a. Results of the Bank Mandiri self assessment on the implementation of the Good Corporate Governance (Transparency, accountability, responsibility, independency and fairness) in 2008 to meet the Bank Indonesia Regulation (PBI) No.8/4/

PBI/2006 on Implementation of Good Corporate Governance (GCG) for Public Banks, which was amended with PBI No.8/14/PBI/2006, resulting in a composite score of 1.1, or "Very Good".

In addition, also related to the implementation of GCG, Bank Mandiri was ranked "Very Trusted" (Rank 1) on the Corporate Governance Perception Index 2007 organized by The Indonesian Institute for Corporate Governance, and was recognized as the Best Public Company among the participants.

- b. Bank Mandiri has been preparing the Code of the Board of Commissioners, through a decree of the Board of Commissioners No.KEP.KOM/002/2008 dated 6 October 2008 on the Code of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk, to comply with Act No. 40 Year 2007 Company Limited and capital market regulations on Budgeting for Public Companies.
- c. The Board of Commissioners approved the nomination of Gunarni Soeworo and Mahmuddin Yasin to the Good Corporate Governance Committee and Nomination and Remuneration Committee on 29 August 2008, following the implementation of decisions of the Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk on 29 May 2008 accepting the retirement Yap Soen Tjay as an Independent Commissioner and the dismissal with respect of Richard Claproth as Commissioner.

- d. The Board of Commissioners periodically reviewed the implementation of risk management in the Bank, including for credit approvals in excess of Rp1 trillion. In addition, the Board continually monitors compliance with BI regulations, including the Maximum Credit Limit (BMPK) and the Capital Adequacy Ratio (CAR).

Bank Indonesia rated Bank Mandiri's performance with a composite score of 2, or "Good", on 30 September 2008, according with the Letter no.10/215/DPB1/Rahasia dated 3 December 2008 subject Results Rating Level Health Bank.

Bank Indonesia also rated Bank Mandiri's credit risk management system as "Acceptable" as of 30 September 2008, according with letter no.11/5/DPB1/TPB1-1/Rahasia dated 16 February 2009 subject Information of Risk Management System Category for Credit Risk, Reserve Requirement Regulation and the Bank's Health Composite Ranking as per 30 September 2008.

- e. The Board of Commissioners recommended a sustainable management reporting system in order to improve the financial reporting process and a risk profile report to increase the quality of reporting.
- f. In line with achieving Bank Mandiri's vision to be a Regional Champion Bank, the Board of Commissioners has focused on Bank Mandiri's strategic planning through organic and non-organic growth, including the acquisition PT Tunas Financindo



## BOARD OF COMMISSIONERS SUPERVISORY REPORT

Sarana (multifinance) and capital investments in Bank Syariah Mandiri through inbreng scheme.

### 5. Human Capital Development

The implementation of the Bank's human capital program has been consistently designed to support the achievement of targets and business plans. The Board of Commissioners interests included :

- a. Consistent implementation of the internationalization program for the corporate culture including Trust, Integrity, Professionalism, Customer Focus and Excellence (TIPCE).
- b. Implementation of training and development programs to improve employee professionalism and productivity and enhancement of Human Capital Policies such as: employee development and rotation programs, talent management policies and SBU-specific employee recruitment, a competitive market-based compensation strategy, employee & retiree health management and people mapping.
- c. Implementation of the Employee Engagement Survey (EES) to measure the level of employee satisfaction as feedback for the Human Capital systems and the development of Management Succession Plans.

### 6. Implementation of the Management Stock Option Plan (MSOP)

In 2008, the Board of Commissioners implemented the Management Stock Option Plan (MSOP), as mandated by

the Extraordinary General Meeting (EGM) on 29 September 2003 which established the policy execution and recipients for the MSOP program Phase 1, the Annual General Meeting (AGM) dated 16 May 2005 for MSOP Phase 2 and the Annual General Meeting (AGM) on 22 May 2006 for MSOP Phase 3.

For the year ending 31 December 2008, Bank Mandiri issued new stock for the execution of MSOP Phase 1 (through the end of the option life for MSOP Phase 1 on 13 July 2008) of 4,835,783 shares, for MSOP Phase 2 of 55,110 shares and for MSOP Phase 3 of 87,991,721 shares.

The additional issuance of shares for the MSOP Program has been authorized through the Articles of Association to increment subscribed and paid in capital.

Following this implementation, as of 31 December 2008, the total number of new shares issued for MSOP Phase 1 was 375,365,957 shares, MSOP Phase 2 of 304,942,052 shares and MSOP Phase 3 of 225,339,779 shares.

### 7. Banking Operations Control Systems and Infrastructure

The increasing growth, velocity and complexity in banking operations must be accompanied by adequate operational control systems and supported by reliable technology and infrastructure. The Board of Commissioners addressed a number of topics in these areas :

- a. Assessed and monitored management efforts to improve the quality of control systems and operational infrastructure

through periodic reviews of the effectiveness of internal control systems, operational risk profile assessments of the business units, the development of methodologies and risk measurement tools, evaluation of business processes on a regular basis and recommended increasing security to mitigate risk and a security assessment process.

- b. Suggested improvements to the supervision function of branch managers based on fraud cases that have occurred in some branches and cash outlets, and recommended filling vacant officer positions at cash outlets as planned. In addition, direction to the branch managers needs to be more effective, with regular employee rotation. Finally, any attempts to break into Bank Mandiri must be reported to the authorities to establish a deterrent against future attempts.
- c. To strengthen internal controls, Bank Mandiri has enhanced and published various Standard Operating Guidelines (SPO) in areas including Trade Service SPO & Finance, RTGS SPO, Remittance SPO, Authority SPO, and Clearance SPO. In addition, we have also evaluated and enhanced the management of loan documentation in Regional Credit Operations (RCO) which complies with ISO 9001: 2000.
- d. Regularly monitored the effectiveness and development of infrastructure to support business growth, including the establishment of 3 Commercial Floors, 5 Trade Services Desks (TSD), 6 Small Business District Centers (SBDC), 6 Priority Outlets, 80 Community

## BOARD OF COMMISSIONERS SUPERVISORY REPORT

branches, 300 Micro Banking Units, 70 new branches and 27 office relocations, as well as the development of information system technology.

### 8. Other issues for management consideration

Based on the supervision of performance realization and implementation of Bank Mandiri work plans of 2008, the Board of Commissioners highlighted several issues that has received Management's attention, as follows :

- a. In line with the vision of becoming a Dominant Multi-specialist Bank, especially in the Outperform The Market transformation phase in 2008-2009, loan growth and sustainable deposit growth should be achieved through comparative advantage over competitors. Therefore, the Bank needs to formulate strategic measures for monitoring and encouraging sustainable growth achieved in line with the principles of Good Corporate Governance.
- b. To control the cost of funds and optimize interest margins, the Bank needs to continue improving its funding mix, with an ongoing focus on increasing savings accounts, particularly in retail banking. Given the tight competition in gathering third party funds in the years to come, the Bank is expected to become more aggressive in its strategy to access funds through a low cost deposit franchise.
- c. To develop an optimum credit portfolio with a better risk

distribution, the Bank should manage loan growth which is consistent with the defined strategy, especially in encouraging the development of the micro-retail segment and consumer finance in order to improve the proportion of high yield loans. Therefore, the priority should be to strengthen the platform for the accelerated development of high yield business, including the distribution network, the business model, the target markets, risk management, human resources and infrastructure, all supported by research into regional business potential.

- d. In syndicated loans, the Bank needs to remain alert and review in depth the syndicated loans offered by foreign banks, given the possibility of those loans not provide adequate risk-based returns.
- e. Bank Mandiri has to immediately prepare a comprehensive micro banking business blueprint, identifying the target markets, products and portfolio structure, the IT systems, the marketing programs to be conducted, and the number of qualified human resources required, pricing etc.
- f. In addition to the settlement of NPL, the Bank should accelerate extracomptable account collection, litigation and settlement of abandoned property while maintaining the principles of Good Corporate Governance.
- g. The profitability of the Bank could be further improved through the development of more intensive transactional banking activities,

including the development of payment system, to generate higher fee based income.

- h. Management of operational efficiency through implementation of programs which can provide significant cost savings, while still maintaining service quality, security and reliability of infrastructure.
- i. In line with Bank Mandiri's efforts to enhance ROE, the mergers and acquisition policy in the future will be prioritized to companies that are performing well and will not burden the Bank's performance.

During 2008, in carrying out the supervisory and advisory functions for the Board of Directors, the Board of Commissioners was assisted by several Committees, namely :

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

The Committees have comprehensively performed all duties and responsibilities, and have provided reports and recommendations to the Board of Commissioners on issues that need attention of the Board of Commissioners in fulfilling its tasks and functions.

The Reports and Recommendations of each Committee may be found in the separate reports that are part of the Annual Board of Commissioners Accountability Report

This concludes the report of the Board of Commissioners on the implementation of the supervision program for the year 2008.



# GOOD CORPORATE GOVERNANCE





## GOOD CORPORATE GOVERNANCE

### REPORT ON GOOD CORPORATE GOVERNANCE IMPLEMENTATION

PT Bank Mandiri (Persero) Tbk, as a publicly-listed and state-owned company, is a highly regulated institution. The implementation of Good Corporate Governance (GCG) at Bank Mandiri adheres not only to the regulations of Bank Indonesia, but also to the laws of Limited Companies (Perseroan Terbatas), the State Owned Enterprises and Capital Market Regulations and GCG best practices. We continually seek to improve our business practices, consider the interests of minority shareholders, implement prudential banking practices in our banking operations and ensure that GCG practices have been thoroughly implemented. Overall, our aim is to enhance shareholder value and retain the trust of the financial community.

Management realizes that the success of Bank Mandiri is supported by the Bank's core values and culture, as well as the ability to implement GCG as an integral component in managing and controlling the various risks. Well before the issuance of the Indonesian Banking Architecture (API) and PBI No. 8/4/PBI/2006, and even prior to the Bank's IPO, Bank Mandiri had begun implementing and internalizing GCG throughout its operations, as follows:

#### 1. GCG internalization prior to Go Public (IPO) was conducted through:

- a. Collective decisions of the Board of Directors and Board of Commissioners on GCG principles within Bank Mandiri.

- b. Collective decisions of the Board of Directors and Board of Commissioners in regards to the Code of Conduct for Bank Mandiri as a guideline for interactions with customers, partners and fellow employees.

- c. Board of Directors' Decision in regards to Compliance Policy, requiring each individual to take full responsibility for their own tasks within the operational activities.

- d. Board of Directors' decisions on the regulation of the Executive Management which forms the basis for their work, administration, responsibilities and authority in implementing the functions, duties and obligations stipulated in the Articles of Association of Bank Mandiri.

#### 2. GCG roll-out following our IPO, was continued through:

- a. Establishment of the Committee structure under the Commissioners, including: Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee and the GCG Committee;

- b. Establishment of the Corporate Secretary office and function;

- c. Implementation of the Shareholders General Meeting in accordance with the laws that apply to public companies;

- d. Transparency of information, including financial reports

and non-financial material information or events;

- e. Preparing Annual Reports that are timely, adequate, clear and accurate;

- f. Respecting and duly considering the interests of minority shareholders;

- g. Establishing six strategies to form the foundations of future growth;

- h. Revitalization of shared values and the formulation of the Bank Mandiri Code of Conduct; and

- i. Assessment of GCG implementation by independent institutions.

#### 3. Following the establishment of the GCG Committee, the internalization of GCG continued through several new initiatives:

- a. A GCG Charter was stipulated in the decision of the Board of Commissioners No. 005/KEP/KOM/2005.

- b. Self Assessment of GCG implementation.

- c. Implementation of PBI No. 8/4/PBI/2006 for banks, which was further modified by PBI No. No 8/14/PBI/2006 and SE. 9/12/DPNP/2006 on the Implementation of Good Corporate Governance in Banks

- d. Continued communication of GCG throughout the entire Bank Mandiri organization.

## GOOD CORPORATE GOVERNANCE

<p>4. The process of consistently and continuously improving our GCG practices is undertaken through:</p>	<p>improved as reflected in the performance of the Bank in 2008.</p>	<p>Boards of Commissioners &amp; Directors.</p>
<p>a. Publication of transparent and timely financial reports, qualitative improvement of the Bank Mandiri website, on-going investor meetings and corporate social responsibility events.</p> <p>b. Management decisions, processes and other behaviors that fully reinforce GCG principles and compliance with regulations. This dimension has a number of positive impacts, and has helped Bank Mandiri to recover from various challenges and gradually improve our performance. This is reflected in the increased shareholders' value and performance of the Bank.</p> <p>c. Continued efforts to improve the performance of the company through credit restructuring and collection, resulting in a Gross NPL ratio of less than 5%. This capped the program to regain public confidence in the ability of management in managing the company and enhancing the long-term value for stakeholders.</p> <p>d. Implementation of culture internalization programs through Culture Fairs, Culture Seminars, Change Agent Recognition Programs, culminating in achievement awards for Best Business Unit and Best Change Agent.</p> <p>e. Bank Mandiri recovered from various difficulties and gradually</p>	<p>To comply with Bank Indonesia Regulation (PBI) Article 62 No8/4/PBI/2006 on 30 January 2006, as amended with the PBI No.8/14/PBI/2006 on 5 October 2006 and the SE BI No.9/12/DPNP on 30 May 2007 regarding the Implementation of Good Corporate Governance (GCG) for banks, Bank Mandiri reported the implementation of GCG with a summary as follows:</p> <ol style="list-style-type: none"> <li>1. Conclusion of the GCG self assessment.</li> <li>2. Disclosure of the implementation of GCG covering all aspects of compliance within the Bank.</li> <li>3. The implementation of compliance functions, internal audit and external audit.</li> <li>4. The Bank's strategic Plan.</li> <li>5. Share ownership of members of the Boards of Commissioners and Directors of more than 5% of paid in capital.</li> <li>6. Financial and family relationships of members of the Boards of Commissioners and Directors, with the other members of the Board of Commissioners, Directors and/or controlling shareholders.</li> <li>7. Remuneration policy and other facilities for Board of Commissioners and Directors, including stock options.</li> <li>8. Frequency of meetings of the</li> </ol>	<p>9. Report on various of internal fraud cases.</p> <p>10. Latest status of legal Cases.</p> <p>11. Transactions that might contain conflicts of interest and share and bond buy-backs.</p> <p>12. Fund contributions for social and political activities during the reporting period.</p>
<p><b>CONCLUSIONS OF THE GOOD CORPORATE GOVERNANCE IMPLEMENTATION SELF ASSESSMENT</b></p>		
<p><b>A. Rating (Self Assessment) on the Implementation of Good Corporate Governance for the Year 2008</b></p>		
<p>PBI No.8/4/PBI/2006 dated 30 January 2006, as amended with the PBI No.8/14/PBI/2006 dated 5 October 2006, and the SE BI No.9/12/DPNP dated 30 May 2007 regarding the Implementation of Good Corporate Governance in Commercial Banks, article 65 on the PBI No.8/4/PBI/2006 obligates a bank to perform a self assessment of its GCG implementation at least once each year.</p>		
<p>In the implementation of the self assessment, the scores are determined based upon, at minimum, Bank Indonesia regulations governing the implementation of GCG principles consisting of Transparency, Accountability, Responsibility, Independence and Fairness.</p>		



## GOOD CORPORATE GOVERNANCE

The factors assessed, description, and results are as follows:

1. Implementation of the Duties and Responsibilities of the Board of Commissioners.

Assessment Results: Rank 1

All the duties and responsibilities of the Board of Commissioners comply with regulations.

2. Implementation of the Duties and Responsibilities of Directors.

Assessment Results: Rank 1

All the duties and responsibilities of the Directors comply with the regulations.

3. Completeness and Implementation of the Duties of Committees

Assessment Results: Rank 1

The adequacy of the structure, qualifications, competencies and responsibilities of the Committees are in accordance with the principles of GCG.

4. Managing Conflicts of Interest.

Assessment Results: Rank 1

The Bank has a policy, system and procedures for the settlement of conflicts of interest.

5. Implementation of Bank Compliance Function.

Assessment Results: Rank 1

The Bank has complied with Bank Indonesia Regulations and other regulations, and meets the requirements of other authorized institutions.

6. Implementation of Internal Audit Function.

Assessment Results: Rank 1

Implementation of the Bank's internal audit function has been effectively run and meets internal guidelines in accordance with the minimum standards set out in SPFAIB.

7. Implementation of External Audit function.

Assessment Results: Rank 1

Audit implementation by the Public Accountant has been effective and meets the minimum requirements required under the regulations.

8. Application of Risk Management, including Internal Control Systems

Assessment Results: Rank 2

Risk management implementation and internal controls are effective, but need improvement to strengthen the processes.

9. Related Party Lending and Large Exposure Lending

Assessment Results: Rank 1

The Bank has a policy, systems and procedures to regulate the lending of funds to related parties and in large amounts which comply with limits determined by BMPK.

10. Transparency of Financial and Non-Financial Condition, Implementation of Reports on Good Corporate Governance and Internal Reporting.

Assessment Results: Rank 1

The Bank is very transparent in its disclosure of financial and non-financial information to the public - through the Bank's website and other media - that is accessible, timely, complete and accurate.

11. Strategic Plan

Assessment Results: Rank 1

The Corporate plan and strategic business plan are realistic and take into account the relevant external and internal factors according to the vision and mission of the Bank.

After conducting an assessment and score, each factor receives a weighting to determine the final results.

For 2008, the results indicated a

## GOOD CORPORATE GOVERNANCE

weighted composite value of 1.1, interpreted as "Very Good".

### B. GCG rating results from Independent Assessors - The Indonesian Institute for Corporate Governance (IICG)

As part of Bank Mandiri's commitment to consistently sustain the GCG implementation and to obtain feedback of GCG from independent parties, Bank Mandiri has participated in the assessment of Good Corporate Governance Perception Index 2007 (CGPI 2007) organized by The Indonesian Institute for Corporate Governance (IICG), with the following stages:

1. Questionnaire for internal and external respondents.
2. Collection and submission of documents and company characteristics.
3. Proposal and presentation under the theme: "GCG actualization as a System at Bank Mandiri."
4. Presentation by the Board of Directors and observations by

IICG to Bank Mandiri conducted on 30 October 2008.

5. Winners announced on 18 December 2008 with the results for Bank Mandiri
  - a. Company with the Category "Very Trusted" (Rank 1)
  - b. Company named "Best" for the category for the Public Company.

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



## GOOD CORPORATE GOVERNANCE

### COMMISSIONERS

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

Composition, criteria, and independence of the Board of Commissioners.

a potential conflict of interest. It requires that a minimum of 50% of the commissioners of a bank are independent.

In reference to the regulation and in supporting GCG, the AGM determines the duties, responsibilities

other laws and regulations.

2) Duties and responsibilities as delineated in the Articles of Association and decisions of Shareholders Annual or Extraordinary General Meetings, as well as managing effective communications between Commissioners, 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 and approved by the Directors, and in compliance with the Articles of Association.

6) To monitor the business development of the Bank.

7) To advise the AGM on imperative concerns of the Bank.

8) To report immediately to the AGM any indication of deterioration in the Bank's performance and financial 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.

#### BOARD OF COMMISSIONERS

Edwin Gerungan	President Commissioner/ Independent Commissioner
Muchayat	Deputy President Commissioner
Richard Claproth <sup>1)</sup>	Commissioner
Yap Tjay Soen <sup>2)</sup>	Independent Commissioner
Soedarjono	Independent Commissioner
Gunarni Soeworo	Independent Commissioner
Pradjoto	Independent Commissioner
Mahmuddin Yasin <sup>3)</sup>	Commissioner

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008

#### Independent Commissioners

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

PBI No.8/4/PBI/2006 determines that the Independent Commissioner is an independent if he or she is not affiliated in any way with the 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

and minimum requirements of Independent Commissioners to be responsible for the supervision of the Bank and the Bank's business groups. As of the opening of the AGM on 29 May 2008, out of 7 (seven) members of the Board of Commissioners, five (5) were Independent. At the closing of the AGM on 29 May 2008, 4 (four) of the 6 (six) members of the Board of Commissioners are Independent.

#### Duties and responsibilities of the Board of Commissioners

1) To supervise and advise the Directors in the areas of working plans, business development, Articles of Association, shareholder meetings and compliance with any

## GOOD CORPORATE GOVERNANCE

### Meeting of The Board of Commissioners

Name	Meeting	Present
Edwin Gerungan	18	18
Muchayat	18	18
Richard Claproth <sup>1)</sup>	10	10
Yap Tjay Soen <sup>2)</sup>	10	8
Soedarjono	18	18
Gunarni Soeworo	18	18
Pradjoto	18	18
Mahmuddin Yasin <sup>3)</sup>	8	8

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008

### Recommendation of the Board of Commissioners

The Board of Commissioners actively delivers recommendations to the Board of Directors, however, these recommendations do not indicate involvement of the Board of Commissioners in decision-making activities regarding the Bank's operations.

The Board of Commissioners has made various recommendations and assesment, as follows :

1) Risk Profile reporting should include the consideration of several factors: the development of political, macroeconomic (national & international) and competitive trends in the banking industry with a forward-looking outlook of 3 months. This is critically important in considering upcoming events and potential crises in light of the global economic decline

related to the United States, the effects of the sub-prime mortgage crisis, and increased competition among Banks within relatively stagnant target markets.

- 2) Bank Mandiri must maintain a cautious stance against the continuing impact of the sub-prime mortgage crisis and the possibility of a global economic recession.
- 3) To anticipate the deteriorating global economy, Bank Mandiri should reorganize to better support business growth. Periodic risk assessment reporting should be forward looking, integrated and more specific.
- 4) Internal Control Systems (SPI) should be embedded as a single entity in the Bank's policy, including organizational



## GOOD CORPORATE GOVERNANCE

structure, check & balance mechanisms and other relevant policies. To ensure that this policy has been implemented effectively, a review and assessment of the audit is required.

- 5) Bank Mandiri needs to immediately prepare a comprehensive employee recruitment policy, starting from recruitment, systems and placement.
- 6) Bank Mandiri should ensure the quality of legal documentation through an inspection and sampling of stages in credit agreements, agreements with third parties, and new and existing forms.
- 7) International Banking & Capital Market Services (IBCMS) Group and overseas Branches, including Bank Mandiri Europe Limited must clearly define and realistically identify their targeted companies and industries, to better calculate and analyze the "Cost & Benefit" of the existence of Overseas Branches.

### Training of The Board of Commissioners

Name	Descriptions
Edwin Gerungan	Leadership Forum - Denpasar
Muchayat	Leadership Forum - Denpasar
Richard Claproth <sup>1)</sup>	Leadership Forum - Denpasar
Soedarjono	Leadership Forum - Denpasar
	Risk Management Refresher Course, BSMR - UK, London
Gunarni Soeworo	Leadership Forum - Denpasar
	Risk Management Refresher Course, BSMR - UK, London
Pradjoto	Leadership Forum - Denpasar
	Risk Management Refresher Course, BSMR - UK, London
Yap Tjay Soen <sup>2)</sup>	Leadership Forum - Denpasar

1) Effective until AGM Closing 29 May 2008

2) Effective until resignation date on 15 May 2008

## GOOD CORPORATE GOVERNANCE

### COMMITTEES UNDER THE BOARD OF COMMISSIONERS

#### REPORT OF THE AUDIT COMMITTEE

Dear Shareholders,

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 goal 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:

#### Structure, Members and Independence of Committees

Audit Committee	
Name	Appointment
Gunarni Soeworo	Independent Commissioner as Chair
Soedarjono	Independent Commissioner as Member
Yap Tjay Soen <sup>1)</sup>	Independent Commissioner as Member
Zulkifli Djaelani	Independent Commissioner as Member
Imam Sukarno	Independent Commissioner as Member

1) Effective until resignation date on 15 May 2008

The resignation of Mr. Yap Tjay Soen as Independent Commissioner and a member of the Audit Committee of Bank Mandiri as of 15 May 2008, the member of Audit Committee changed as follows :

#### Structure and Members of Audit Committees

Audit Committees	
Name	Appointment
Gunarni Soeworo	Independent Commissioner as Chair
Soedarjono	Independent Commissioner as Member
Zulkifli Djaelani	Non - Commissioner as Member
Imam Sukarno	Non - Commissioner as Member



## GOOD CORPORATE GOVERNANCE

### Duties 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 :

1. Reviewing all financial information presented by management.
2. Reviewing the effectiveness of internal controls of the Bank.
3. Reviewing the effectiveness and audit reports of the Internal Audit Task Force / Internal Audit Group.
4. Reviewing the:
  - a) Independence and objectivity of the selection process of the Bank's auditor.
  - b) Scope of the audit and fees proposed by the selected public accounting firm.
  - c) Audit progress and quality of the audit.
  - d) Audit report submitted by selected public accounting firm.
5. Reviewing the Bank's compliance with relevant laws and regulations.
6. Reviewing all potential risks and reporting them.
7. 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 2008 the Audit Committee completed the following tasks :

1. Reviewed financial data and information consisting of:
  - a) Consolidated financial reports for the year ending 31 December 2007 and 2006 and published financial reports as of 31 December 2007 and 2006.
  - b) The Bank's 2008 Business Plan and Budget.
  - c) Monthly financial reports for 2008.
  - d) Quarterly consolidated financial reports for 2008.
  - e) Quarterly published financial reports for 2008.
  - f) Monthly and quarterly financial reports of 2008 Business / Working Plans and Budget Realization.
2. Reviewed 2008 Regular Audit Reports of the following :
  - a) Groups (21 units), Regional Offices (7 units), Area Offices (19 units), Commercial Banking Centers (8 units), Consumer Loans Business Centers (10 units), Small Business District Centers (5 units), Regional Credit Recovery (10 units), Regional Risk Management (5 units), Regional Credit Operations (4 units) and Bill Processing Centers (5 units).
  - b) Domestic Branches (13 units), Overseas Branches/ Representative (4 units).
  - c) Subsidiaries (4 Units).
3. Conducted 4 (four) meetings with the Internal Audit unit 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.
4. Conducted meetings with the Compliance Group to discuss the findings of the examination of Bank Indonesia in 2007. A follow-up has been conducted and important findings are still in process.
5. Conducted 18 (eighteen) meetings with working business units to discuss:
  - a) Selection process for the public accounting firm to audit Bank Mandiri's financial report for 2008.
  - b) The progress and performance of the Overseas Branches.
  - c) Loan portfolio management in Corporate and Commercial segment.
  - d) Management of abandoned property and re-possessed property assets.
  - e) Planning and implementation of human resource development programs and education and training programs.
  - f) Progress of loan expansion and quality in Corporate and Commercial segments.
  - g) Policies, systems and procedures for the procurement of goods and services, and their implementation.
  - h) Development of the Consumer Finance segment and the management of non-

## GOOD CORPORATE GOVERNANCE

- performing loans.
- i) Preparation for Indonesian GAAP / (PSAK) No. 50 and 55 (convergence into IFRS).
6. Conducted 5 (five) meetings with the selected public accountant auditors to discuss:
    - a) Progress of the 2007 financial report audit and final findings.
    - b) Audit of the financial report of the Bank for 2007.
    - c) Audit fees for the financial report of Bank Mandiri for 2008.
    - d) Management letter for the year ending 31 December 2007.
    - e) Progress of the 2008 financial report audit and early findings.
  7. Conducted 6 (six) meetings with the Risk Monitoring Committee to discuss:
    - a) Progress of the Strategic Business Unit (SBU) concept.
    - b) Treasury Policy.
    - c) Operational Risk Management.
    - d) Preparations for the implementation plan of Basel II.
    - e) Progress of the 2008 Business Strategy.
    - f) Micro Lending Model
  8. Duties and other activities related to the Board of Commissioners must be submitted in the President Commissioners' report to Bank Indonesia, which consists of:
    - a) Implementation Reports and Internal Audit results from Semester II/2007 and Semester I/2008.
    - b) Supervisory Reports on the business plans for Semester II/2007 and Semester I/2008.

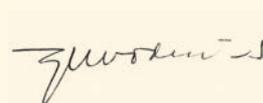
Based upon the study and discussion in the meetings, the Audit Committee's opinions are:

1. Published Financial Reporting meets transparency principles
2. The Bank has an adequate internal control system.
3. The Bank has adequate policies and systems in monitoring regulations and legislation.

The Audit Committee reported, advised, and made notes on the various activities of the companies that need to be addressed by the Board of Commissioners in their duties and responsibilities for the supervision and advising of the Board of Directors.

It is the Committee's opinion that no other significant issues need to be added to the report.

Audit Committee



Gunarni Soeworo  
Chairman

### Meeting of The Audit Committee

Name	Meeting	Present
Meeting of The Audit Committee		
Gunarni Soeworo	24	24
Soedarjono	24	23
Yap Tjay Soen <sup>1)</sup>	7	3
Zulkifli Djaelani	24	24
Imam Soekarno	24	22

1) Effective until resignation date on 15 May 2008

#### Notes:

The committee meeting is official when attended 51% intens including a commissioner and independent non-commissioner. The decision procees is based on general concensus, if no general concensus, agreed the decision based on voting.



## GOOD CORPORATE GOVERNANCE

### REPORT OF THE RISK MONITORING COMMITTEE

Dear Shareholders,

The global financial crisis that began in mid-year 2007 has led the Risk Monitoring Committee to adopt a more proactive stance in anticipating the various kinds of risks that may arise and ultimately affect the Bank's performance.

In 2008, the Committee has met intensively with the relevant parties to discuss the risks, focus and priorities for several identified sources of risk, including :

1. Rupiah and Fx liquidity.
2. Maintaining a Loan to Deposit Ratio (specifically in U.S. dollars) at a manageable level.
3. Identifying sources of funding in U.S. dollars, including issuance of loans/ bonds.
4. Risks associated with bond/ government bond SUN trading positions, and the avoidance of derivative products.
5. Deposit rates for Rupiah and U.S. dollars.
6. Non-performing loans resulting from increased interest rates and exchange rates.
7. Maintenance of a comfortable Capital Adequacy Ratio (CAR).
8. Quarterly risk profiles and risk control systems.

### Structure, Members and Independence of Committees

Risk Monitoring Committee	
Name	Appointment
Soedarjono	Independent Commissioner as Chair
Edwin Gerungan	President Commissioner and Independent Commissioner as Member
Gunarni Soeworo	Independent Commissioner as Member
Tama Widjaja	Independent non-Commissioner as Member
Group Head Market & Operational Risk	Secretary – Non Voting Member

9. Impact of risks due to changes in regulation from the monetary authority.

### Duties and Responsibilities of the Risk Monitoring Committee

1. To provide input to the Board of Commissioners in the preparation and improvement of risk management policies.
2. To examine the implementation of risk management policies and discuss this in meetings of the Board of Commissioners, or Board of Commissioners and Directors meetings.
3. To study and review the policies and regulations on internal risk management.
4. To consider risk management aspects of products and changing circumstances that may arise internally or externally.
5. To periodically review risk

management practices, guidelines and adjustments.

6. To evaluate the accuracy of models and data validity for risk measurement.
7. To review and advise on decisions of the Risk and Capital Committee.
8. To examine quarterly the Bank-only and consolidated risk profile report, and provide input to the Board of Commissioners for further discussion with the Board of Directors.

In addition to periodic meetings held at least once a month, the Committee worked together with the Audit Committee and other related working units in 7 (seven) sessions, discussing:

1. Evaluation of the potential legal risks arising from 'cybercrime'.
2. The overall strategy of the Bank and implementation in 2008.

## GOOD CORPORATE GOVERNANCE

### Meeting of The Risk Monitoring Committee

Name	Meeting	Present
Soedarjono	19	18
Edwin Gerungan	19	3
Gunarni Soeworo	19	19
Tama Widjaja	19	19

3. Progress on the preparation phases for Basel II.
4. Conducting a review of treasury policy and operational risks.

These meetings were valid and could provide recommendations to the Board of Commissioners. The Board of Commissioners may then deliberate and act on the basis these opinions regarding issues of risk and its management.

During 2008, the Risk Monitoring Committee has fulfilled its responsibilities appropriately and in accordance with the plan/work program to identify and minimize eight risk types. These are: credit risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk and compliance risk as stipulated in a Bank Indonesia regulation number 5/8/PBI/2003.

The Risk Monitoring Committee



Soedarjono  
Chairman



## GOOD CORPORATE GOVERNANCE

### REPORT OF THE REMUNERATION AND NOMINATION COMMITTEE

Dear Shareholders

The Remuneration and Nomination Committee's tasks and responsibilities are comprehensively tied to Bank Mandiri's efforts to achieve its vision, and in accordance with the mandate in the charter of the Remuneration and Nomination Committee. There were several programs undertaken in 2008. These programs addressed strategy and implementation, the Talent Management program and remuneration for the Board of Directors.

The Remuneration and Nomination Committee monitors and provides guidance for the Talent Management program through the Directorate of Compliance & Human Capital. This program is targeted at selected employees identified as high performers. A comprehensive selection process identifies and evaluates the capabilities of top performers and potential employees. The selection process is initiated at the Group level, escalated to Directorate level and subsequently decided in a meeting of the Board of Directors (BOD) with the President Director (CEO). The Committee continues to monitor the implementation of these programs :

- The establishment of structured and systematic methods and talent management systems including structured talent development systems, systematic monitoring and a comprehensive evaluation system.
- Improvement in mentoring capabilities.
- Development of fast-track career

paths for the talent pool of candidates to become successors at the Group and SBU level, as well as Bank-wide.

- Establish a reward & recognition program for talent pool participants.

The Committee and the Director of Compliance & Human Capital review and discuss the results of salary surveys in banking for the Board of Directors and Board of Commissioners to provide input to the Board of Commissioners in proposing adjustments to salary / honorarium for the Board of Commissioners and Board of Directors at the AGM. Based on the Committee recommendation, the AGM has resolved to increase the salary and tantiem scale for the members of the Boards of Commissioners and Directors.

### DUTIES AND RESPONSIBILITIES OF THE REMUNERATION AND NOMINATION COMMITTEE

1. To develop concepts and analysis related to the functions of the Remuneration and Nomination Committee.
2. To assist the Board of Commissioners in providing recommendations on the number of members of the Board of Commissioners and Directors.
3. To assist in the determination of the Board of Commissioners of Policies on Human Resources.
4. To recommend organizational restructuring to one level below the Board of Directors.

### Structure, Members and Independence of Committees

Remuneration and Nomination Committee	
Name	Appointment
Edwin Gerungan	President commissioner and Independent Commissioner as Member
Muchayat	Deputy President Commissioner as Member
Soedarjono	Independent Commissioner as Member
Pradjoto	Independent Commissioner as Member
Gunarni Soeworo	Independent Commissioner as Member
Mahmuddin Yasin <sup>1)</sup>	Commissioner as Member
Yap Tjay Soen <sup>2)</sup>	Independent Commissioner as Member
Richard Claproth <sup>3)</sup>	Commissioner as Member
Group Head Human Capital	Secretary – Non Voting Member

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008

## GOOD CORPORATE GOVERNANCE

5. To assist the Board of Commissioners to obtain and analyze potential officials to one level below the Board of Directors on a quarterly basis and each time when such changes are made.
6. To assist the Board of Commissioners in providing recommendations on options for Directors and employees, as well as the supervision and implementation of such a program.
7. To provide a database for candidates for the Board of Directors and Board of Commissioners.
8. To evaluate the remuneration policy and provide recommendations to the Board of Commissioners on:
  - a) Policy for the remuneration of the Board of Commissioners and Board of Directors to be submitted to the General Meeting of Shareholders
  - b) Remuneration policy for Executive Officers and employees as to be submitted to the Board of Directors
9. To prepare and provide recommendations on the selection system and procedures and / or replacement of members of the Board of Commissioners and Board of Directors to the Board of Commissioners and to be submitted to the General Meeting of Shareholders.
10. To compile and provide recommendations on prospective members of the Board of

### Meeting of The Remuneration and Nomination Committee

Name	Meeting	Present
Edwin Gerungan	4	4
Muchayat	4	3
Mahmuddin Yasin <sup>1)</sup>	0	0
Soedarjono	4	4
Gunarni Soeworo	4	4
Richard Claproth <sup>2)</sup>	4	3
Pradjoto	4	2
Yap Tjay Soen <sup>3)</sup>	4	0

- 1) Effective until AGM closing on 29 May 2008
- 2) Effective since the AGM closing on 29 May 2008
- 3) Effective resignation date on 15 May 2008

#### Notes :

The Remuneration and Nomination Committee is official when attended by at least 51% of member including a Independent Commissioner and Group Head Human Capital Group. The decision procees of Remuneration and Nomination Committee based on general consencus, if no general consencus agreed, the decision based on voting.

Commissioners and / or the Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders.

11. To provide recommendations to the independent parties who will become members of the Audit Committee and Risk Monitoring Committee.

The Committee also has the mandate to run the AGM for review of proposed facilities and allowances for the Board of Commissioners and Directors. The proposal is based on Agenda Item 4 from the AGM on 20 May 2007 which states that "AGM authorizes to the Board of Commissioners to set allowances and other facilities for the Board of Directors and Board of



## GOOD CORPORATE GOVERNANCE

Commissioners and the Secretary of the Commissioners after consultation with the Series A Shareholders and considering the Bank's performance."

The results of the Committee's review of facilities and benefits for Directors and Board of Commissioners, conducted in conjunction with the Corporate Secretary and the Directorate of Compliance & Human Capital, have been used by the Board of Commissioners as the basis for the determination of benefits and facilities after consultation with the Series A Shareholder.

The Committee's work during 2008 has been submitted to the Board of Commissioners as recommendations for the Shareholders AGM.

Remuneration and Nomination  
Committee

**Edwin Gerungan**  
Chairman

## GOOD CORPORATE GOVERNANCE

### REPORT OF THE GOOD CORPORATE GOVERNANCE COMMITTEE

Dear Shareholders,

The Good Corporate Governance (GCG) Committee was established by the Board of Commissioners on July 18, 2005, and 2008 marks the third year of activity. In 2005, a basic platform was established through a policy stipulated in the GCG Charter. 2006 marked a period of focus on the implementation of GCG in Bank Mandiri and compliance with regulation PBI No. 8/4/PBI/2006 dated 30 January 2006, as amended by No PBI. 8/14/PBI/2006 dated 5 October 2006 on the implementation of GCG for Banks. For 2007, GCG activities focused on the dissemination of GCG principles to all employees at Bank Mandiri, while 2008 emphasized a focus on sustainable and consistent GCG practices that incorporate not only the form, but also the substance of GCG principles.

### Duties and Responsibilities of the Good Corporate Governance Committee

- a) To provide recommendations for improvements to the Commissioners on policy direction and implementation of GCG principles that can be applied within the Bank.
- b) To monitor the effectiveness of GCG implementation by the Board of Directors in an effort to engender a corporate culture that encourages employees of the Bank to participate within a sound and conducive working environment.
- c) To provide recommendations to the Board of Commissioners in regards to minority shareholders based upon the applicable laws and regulations.
- d) To ensure that the Bank maintains a transparent policy of performance evaluation, including a package and remuneration structure for each member of the Board of Commissioners, members of the Board of Directors and

Executive Officers.

- e) To ensure that members of the Board of Commissioners and Board of Directors are committed to avoiding any conflicts of interest, double positions and Insider Trading as prohibited by the laws and regulations.
- f) To maintain confidentiality of all Bank documents and other items pertaining to the duties and responsibilities of the Committee.
- g) To report the results of the Committee activities as stipulated in the Bank's Annual Report.

The understanding of GCG principles by all employees in Bank Mandiri has been fostered through socialization programs for GCG in the Headquarters and Regional Offices, and feedback has been received to improve the systems and procedures for implementation. In addition, from June 30, 2008, GCG socialization is also provided through the Basic Level GCG e-learning module to all employees, with the number of employees who may now access the module totaling 18,185 individuals, from Clerk to Group Head.

The Committee, through the Board of Commissioners, actively provides input to Bank Indonesia, the Indonesia Stock Exchange, Bank Compliance Directors' Communication Forum (FKDKP) and Commissioners of State Owned Banks Forum in regards to GCG implementation and Bank Indonesia regulations.

In performing its duties and responsibilities in building a culture of a "sense of complying" with regulations, the Committee has established an additional GCG

### Structure, Members and Independence of Committee

Good Corporate Governance Committee	
Name	Appointment
Muchayat	Deputy President Commissioner as Chair
Gunarni Soeworo	Independent Commissioner as Member
Mahmuddin Yasin <sup>1)</sup>	Commissioner as Member
Yap Tjay Soen <sup>2)</sup>	Independent Commissioner as Member
Richard Claproth <sup>3)</sup>	Commissioner as Member
Anwar Isham	Independent Commissioner as Member
Group Head Compliance	Secretary – Non Voting Member

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008



## GOOD CORPORATE GOVERNANCE

### Meeting of The GCG Committee

Name	Meeting	Present
Muchayat	3	3
Mahmuddin Yasin <sup>1)</sup>	1	1
Richard Claproth <sup>2)</sup>	2	0
Yap Tjay Soen <sup>3)</sup>	2	0
Gunarni Soeworo	1	1
Anwar Isham	3	3

1) Effective until AGM closing on 29 May 2008

2) Effective since the AGM closing on 29 May 2008

3) Effective resignation date on 15 May 2008

#### Notes:

Committee meeting at least by 2/3 of Committee members and must attended by Chair Person. The decision has to be voted at least more than 1/2 of attended.

program in 2008 and monitored the fulfillment of BI regulations as follows:

1. To follow up on the results of the assessment of GCG implementation in Bank Mandiri, Corporate Governance Perception Index (CGPI) 2006 organized by The Indonesian Institute for Corporate Governance (IICG) at the end of 2007. The CGPI 2006 was reported to the President Commissioner on 29 February 2008. The CGPI 2006 assessment assigned Bank Mandiri to the category of "Very Trusted" (Rank 1 - value of 88.66) and Best in Category Corporate Finance Sector.
2. Implementation of GCG socialization through the following:
  - a. Mechanisms for GCG socialization :

- 1) Implementation of PBI No. 8/4/PBI/2006 as modified by PBI No. 8/14/PBI/2006 on the Implementation of Good Corporate Governance of Banks.
- 2) Bank Indonesia's GCG Self Assessment.
- 3) GCG socialization events were held on 7 July 2008 in Medan and on 23 October 2008 at the Balikpapan office.
- b. Dissemination of GCG implementation through accessing e-learning modules Basic Level GCG to all employees was completed on 30 June 2008. The number of employees who may access the module are as many as 18,185 people from Clerk to Group Head.
3. Sharing Session on GCG Implementation "The Form vs.

The Substance" by the Group Head Compliance in the Quality Assurance & Compliance (QAC) Forum in Bank Mandiri Headquarters on 13 August 2008.

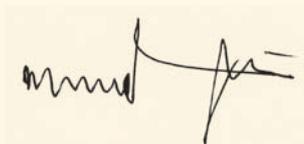
4. Monitoring and examining GCG based on PBI, as follows:
  - a) Revised the Code of the Board of Commissioners as stipulated in the Board of Commissioners' decision.
  - b) Adjustments to the composition of the Remuneration & Nomination Committee and the Good Corporate Governance Committee.
  - c) According to a Bank Indonesia mandate, the Board of Directors have been authorized to appoint members of the Remuneration & Nomination Committee and the Good Corporate Governance Committee.
  - d) Monitoring the BI GCG self assessment in 2008 which obtained a composite value of 1.1 ("Very Good" ranking).
5. Monitoring the quality and accuracy of the GCG reporting in accordance to PBI and including these in the Annual Report and submitted to Bank Indonesia and the Shareholders and the parties as required in the PBI. The GCG Implementation Reports have also been published in the website of Bank Mandiri (<http://www.bankmandiri.co.id>)
6. To continuously improve GCG implementation, Bank Mandiri participated in an independent assessment of GCG on 30 October

## GOOD CORPORATE GOVERNANCE

2008, conducted by the Good Corporate Governance Perception Index (CGPI) 2007 and organized by The Indonesian Institute for Corporate Governance (IICG). The Company obtained the category rating of "Very Trusted" (Rank 1 - value of 89.86) and Best in Category of Public Companies.

This concludes the report of the GCG Committee. We would like to thank everyone for their support and participation.

Good Corporate Governance  
Committee



Muchayat  
Chairman



## GOOD CORPORATE GOVERNANCE

### BOARD OF DIRECTORS

#### DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

BOARD OF DIRECTOR	
Agus Martowardojo	President Director
I Wayan Agus Mertayasa	Deputy President Director
Omar S. Anwar <sup>1)</sup>	Managing Director Consumer Finance
Zulkifli Zaini	Managing Director Commercial Banking
Sasmita	Managing Director Technology and Operations
Abdul Rachman	Managing Director Special Asset Management
Sentot A. Sentausa	Managing Director Risk Management
Bambang Setiawan	Managing Director Corporate Secretary, Legal and Customer Care
Riswinandi	Managing Director Corporate Banking
Thomas Arifin	Managing Director Treasury and International Banking
Budi G. Sadikin	Managing Director Micro and Retail Banking
Ogi Prastomiyono <sup>2)</sup>	Managing Director Compliance and Human Capital

1) Effective until AGM closing on 29 May 2008

2) Effective since the AGM closing on 29 May 2008

#### I. President Director

1. To manage the Company in accordance with the purposes and objectives of the Company and act as the President Director in the management.
2. To maintain and manage the Company's assets.
3. To execute duties for the benefit of the Company in achieving the purpose and goals of the Company with respect to the Articles of Association, AGM decisions, and other rules and regulations.
4. To represent the Company

inside and outside the courts and undertake all acts and good works on behalf of the ownership and management as well as binding the Company with any other party or other parties.

5. To coordinate policy and strategy in the business and supporting units and monitor and evaluate their effective, efficient, secure, timely and well-coordinated implementation, including the functions of the Directorates of Corporate Banking, Commercial Banking, Micro & Retail Banking, Consumer Finance, Treasury & International Banking,

Special Asset Management, Risk Management, Technology & Operations, Corporate Secretary, Legal & Customer Care, Compliance & Human Capital, Finance & Strategy, Change Management Office, and Internal Audit.

#### II. Deputy President Director

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To assist the President Director in maintaining and managing the Company's assets.
3. To execute duties for the benefit of the Company in achieving the purpose and goals of the Company.
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company with respect of Articles of Associations, AGM decisions, and other applicable rules and regulations.
5. To represent the Company when the President Director is absent.
6. To assist the President Director in coordinating the policies and strategies in the business and supporting units and monitor and evaluate their effective, efficient, secure, timely and well-coordinated implementation, and coordinate the duties and

## GOOD CORPORATE GOVERNANCE

responsibilities of Directorates under direct supervision including the Directorates of Risk Management, Operations & Technology, Corporate Secretary, Legal & Customer Service and Finance & Strategy.

7. To assist the President Director in coordinating policy and strategy of the business units falling under the functional supervision of the Deputy Director including the Directorates of Corporate Banking, Commercial Banking, Micro & Retail Banking, Consumer Finance, Treasury & International Banking, Special Asset Management, Compliance & Human Capital, Change Management Office, and Internal Audit.

### III. Director of Consumer Finance

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the Company and act as the Head of the Consumer Finance Directorate.
3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.

5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate policies and strategies in the area of Consumer Finance, and monitor and evaluate the effective, efficient, secure and timely implementation, including the functions of Consumer Cards and Consumer Loans.

### IV. Director of Commercial Banking

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the Company and act as the Head of the Commercial Banking Directorate and as the adviser to the subsidiary, Bank Syariah Mandiri.
3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate the policies

and strategies in the field of Commercial Banking and monitor and evaluate the effective, efficient, secure and timely implementation, including the functions of Jakarta Commercial Sales, Regional Commercial Sales 1, Regional Commercial Sales 2, Wholesale Sale Product Management and Bank Syariah Mandiri.

### V. Director of Technology & Operations

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the Company and act as the Head of the Technology and Operations Directorate.
3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate the policies and strategies in the field of Technology & Operations, and monitor and evaluate



## GOOD CORPORATE GOVERNANCE

the effective, efficient, secure and timely implementation, including the functions of the IT Business Solutions & Application Services, IT Operations, Planning, Policies, Procedures, Architecture, Credit Operations, Central Operations, and Electronic Channel Operations.

### VI. Director of Special Asset Management

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the Company and act as the Head of the Special Asset Management Directorate.
3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate policies and strategies in the field of Special Asset Management, and monitor and evaluate the effective, efficient, secure

and timely implementation, including the functions of Credit Recovery I, Credit Recovery II and Asset Management.

### VII. Director of Risk Management

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the Company and act as the Head of the Risk Management Directorate.
3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate the policies and strategies in the field of Risk Management and monitor and evaluate the effective, efficient, secure and timely implementation, including the functions of Market & Operational Risk, Credit Risk & Policy, Corporate Risk, Commercial Risk and Retail & Consumer Risk Management.

### VIII. Director Corporate Secretary, Legal & Customer Care

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To perform the function as the Director of Corporate Secretary, Legal, Customer Care and Culture & Service Specialist.
3. To maintain and manage the company's assets and to be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
4. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
5. To coordinate the policies and strategies, and monitor and evaluate the effective, efficient, secure and timely implementation of duties in the fields of Corporate Secretary, Legal, Customer Care and Culture & Service Specialist.

### IX. Director of Corporate Banking

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives

## GOOD CORPORATE GOVERNANCE

of the Company and act as the Head of the Corporate Banking Directorate and as the adviser to the subsidiary, PT Bank Mandiri Securities.

3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate policies and strategies in the areas of Corporate Banking and monitor and evaluate the effective, efficient, secure and timely implementation, including the functions of Corporate Banking I, Corporate Banking II and Corporate Banking III, Client Services Team, Plantation Specialist, Syndicated & Structured Finance, and of the subsidiary, PT Mandiri Securities.

### X. Director of Treasury & International Banking

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the

Company and act as the Head of the Treasury & International Banking Directorate and as adviser to the subsidiary, Bank Mandiri (Europe) Limited (BMEL).

3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. Coordinate policies and strategies in the field of Treasury & International Banking and monitor and evaluate the effective, efficient, secure and timely implementation, including the function of the International Banking & Capital Market Services, Treasury and a subsidiary, BMEL.

### XI. Director of Micro & Retail Banking

1. To assist the President Director in managing the interests of the Company in accordance with the intent and purpose of the Company.
2. To manage the Company for the purposes and objectives of the Company and act as the Head of the Micro & Retail Banking

Directorate and as adviser to the subsidiaries, PT AXA Mandiri Financial Services, PT Bank Sinar Harapan Bali and PT Mandiri Manajemen Investasi (a subsidiary of PT Mandiri Securities).

3. To maintain and manage the company's assets
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To perform with good will and full responsibility all tasks for the purposes of the business with respect to the applicable rules and legislation.
6. To coordinate policies and strategies in the field of Micro & Retail Banking and monitor and evaluate the effective, efficient, secure and timely implementation, including the functions of the Jakarta Network, Regional Network, Micro Business, Small Business, Mass & Electronic Banking, and Wealth Management, and the subsidiaries PT AXA Mandiri Financial Services, PT Bank Sinar Harapan Bali and PT Mandiri Manajemen Investasi (a subsidiary of PT Mandiri Securities).

### XII. Director of Compliance & Human Capital

1. To assist the President Director in managing the interests of the Company in accordance



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with the intent and purpose of the Company.

2. To maintain and manage the company's assets
3. To function as Director of Compliance.
4. To be responsible for executing duties for the benefit of the Company in achieving the purpose and goals of the Company.
5. To function and coordinate as the Director in the areas of Compliance, Human Capital Services, Human Capital Strategy & Policy, Learning Center, Pension Fund and Health Foundation.
6. To ensure coordination, monitoring and evaluation of policies and the effective, efficient, secure and timely implementation in the fields of Compliance, Human Capital, Learning, Pensions and Health Foundation.

### 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 the 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.

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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.

### Meeting of The Board of Director

Name	Meeting	Present
Agus Martowardojo	90	71
I Wayan Agus Mertayasa	90	81
Omar S. Anwar <sup>1)</sup>	35	30
Zulkifli Zaini	90	76
Sasmita	90	78
Abdul Rachman	90	80
Sentot A. Sentausa	90	79
Bambang Setiawan	90	77
Riswinandi	90	71
Thomas Arifin	90	75
Budi G. Sadikin	90	70
Ogi Prastomiyono <sup>2)</sup>	55	53

1) Effective until AGM closing on 29 May 2008

2) Effective since the AGM closing on 29 May 2008, in the periode of 29 May - 17 December 2008, attended Directors meeting, but did not involve in decision meeting



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### Training of Directors

Agus Martowardojo	Leadership Forum - Denpasar, Bali
	Risk Management Refresher Course, BSMR - UK, London
	Strategic Thinking & Management for Competitive Advantage , Wharton - Philadelphia, AS
I Wayan Agus Mertayasa	Leadership Forum - Denpasar, Bali
	Risk Management & Consumer Banking - Denpasar, Bali
	New Challenges, New Solutions, Harvard Business School- Boston, AS
Omar S. Anwar <sup>1)</sup>	Leadership Forum - Denpasar, Bali
	Consumer Credit Risk Management, BSMR - Denpasar, Bali
Zulkifli Zaini	Leadership Forum - Denpasar, Bali
	Risk Management Refresher Program, BSMR - Lombok
	Orchestrating Winning Performance, IMD - Lausanne, Switzerland
Sasmita	Leadership Forum - Denpasar, Bali
	Risk Management & Transaction Services, BSMR - Laguna, Bali
	Achieving Strategic Agility Program, London Business School - London, UK
Abdul Rachman	Leadership Forum - Denpasar, Bali
	BSMR - Singapore
	Essential of Leadership, London Business School - London, UK
Sentot A. Sentausa	Leadership Forum - Denpasar, Bali
	Risk Management Refresher-Implement GCG, BSMR - Nusa Dua, Bali
	Strategic Agility: Leading Flexible Organizations, Harvard Business School - Boston, AS
Bambang Setiawan	Leadership Forum - Denpasar, Bali
	Implement GCG & ERM , BSMR - Nusa Dua, Bali
	Making Corporate Board More Effective, Harvard Business School-Boston, AS
Riswinandi	Leadership Forum - Denpasar, Bali
	Corporate Credit Risk Management Refresher Program, BSMR - Bali
	Achieving Strategic Though Business Process Change, Cranfield Bedford, UK
Thomas Arifin	Leadership Forum - Denpasar, Bali
	Corporate Financial Strategies for Creating Shareholder Value - Chicago, AS
	Operational Risk Management, BSMR - Denpasar
Budi Gunadi Sadikin	Leadership Forum - Denpasar, Bali
	Strategic Thinking & Management for Competitive Advantage, Wharton - Philadelphia, AS
Ogi Prastomiyono <sup>2)</sup>	Leadership Forum - Denpasar, Bali
	The Executive Risk Management Refresher Programme , BSMR - Denpasar, Bali
	Strategic Business Leadership Creating and Delivering Value, Chicago Graduate School of Business - AS

1) Effective until AGM closing on 29 May 2008

2) Effective since the AGM closing on 29 May 2008

## GOOD CORPORATE GOVERNANCE

### COMMITTEES UNDER THE BOARD OF DIRECTORS

#### A. The Risk & Capital Committee (RCC) is comprised of 4 (four) sub-committees:

1. Risk Management Committee (RMC)
2. Assets and Liabilities Committee (ALCO)
3. Capital and Investment Committee (CIC)
4. Operational Risk Committee (ORC)

#### 1. Risk Management Committee (RMC)

Authority and responsibility

- a. To determine and approve changes to Bank Mandiri Risk Management Policies (KMRBM) for further validation by the Board of Directors and Board of Commissioners.
- b. To periodically improve the application of Risk Management as a result of changes in internal and external conditions that affect the Bank's capital adequacy and risk profile.
- c. To define matters related to business decisions that deviate from normal procedures (irregularities), such as a significant business expansion decision compared to the Bank's previously determined business plan or a position or risk exposure that exceeds the established limits.

Structure and Members of the

Risk Management Committee (RMC)

Chairman : President  
Director  
Vice Chairman : Deputy  
President  
Director  
Secretary : Group Head  
Credit Risk  
Policy

Members :

1. Permanent Members consist of:
  - Voting Member
  - Non Voting Member
2. Contributing Member: members are invited to attend the Committee as required by the Committee.

In 2008, the RCC-RMC implemented the following:

1. Set maximum limits of fixed interest rates for each Business Unit.
2. Defined the formula for determining interest rates and hedging costs.
3. Conducted a Review on the interest spread of Collateral Deposits (KAD).
4. Conducted a review on Potential Future Exposure (PFE).
5. Conducted a review of RCC SK 2008.

#### 2. Assets & Liabilities Committee (ALCO)

The Assets & Liabilities Committee has the authority and responsibility to set policies, restrictions and strategic guidelines for the management of liabilities and assets that include:

- a. To develop and modify the

- b. Bank's Assets & Liabilities Management (ALM) strategy.
- b. To evaluate the bank's position and ALM strategy to ensure that the resulting risk taking position is consistent with the objectives of liquidity risk, interest rate risk and exchange rate risk management.
- c. Re-pricing of Assets relative to Liabilities to ensure that loan pricing is optimized while minimizing cost of funds, and maintaining the balance sheet structure in accordance with the Bank's ALM strategy.
- d. Reevaluate deviations between projections and actual performance in budgets and business plans.
- e. Provide comprehensive information to the Board of Directors for any developments or regulations that may influence the ALM strategy and policy.

Structure and Members of the Assets & Liabilities Committee (ALCO)

Chairman : President  
Director  
Vice Chairman : Deputy  
President  
Director  
Secretary : Group Head  
Market &  
Operational  
Risk

Members :

1. Permanent Members consist of:
  - Voting Member
  - Non Voting Member



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2. Contributing Members: members invited to attend the Committee as required by the Committee

In 2008, the RCC-ALCO has conducted discussions on the following:

1. The development of liquidity conditions in both Rupiah and Foreign Exchange, along with appropriate safety levels for each.
2. Anticipating the impact of the global economic crisis on Bank Mandiri, including:
  - a. Alternative foreign currency funding.
  - b. Foreign currency lending.
  - c. Alternatives for USD liquidity, and the utilization of excess foreign currency liquidity.
3. Reviewing interest rates for third party funding for Rupiah and foreign currency, the Special Rate, setting the Special Rate and delimiting the maximum third party funding at the Special Rate.
4. Efforts to increase third party funding through various programs.
5. Reviewing the Rupiah Base Lending Rate and the required yield for the large commercial segment.

### 3. Capital and Investment Committee

Authority and Responsibility

- a. To evaluate and provide recommendations on new capital planning, including the divestment of subsidiaries to be submitted to meetings of the full Board of Directors.
- b. To evaluate and decide on additional capital for

subsidiaries so long as the additional capital will not affect the status of the controlling shareholders of the subsidiaries.

- c. To evaluate and provide recommendations on strategic initiatives for capital management in accordance with the Bank's growth plans and maintaining the capital adequacy of the Bank. This report is submitted to a meeting of the full Board of Directors.
- d. To conduct periodic evaluation of financial performance with respect to Bank Mandiri's interests in subsidiaries.
- e. To evaluate the financial performance and the management of subsidiaries, and provide management recommendations to be submitted to meetings of the Board of Directors.
- f. To determine policies for the supervision and monitoring of subsidiaries' business performance, approval of Business Planning & Budgeting (RKAP), Medium-Term Plan, Long-Term Plan and the General Meeting of Shareholders (AGM).
- g. To evaluate and provide recommendations on enhancements to the capital allocation plan to the Strategic Business Units, to be submitted to the Board of Directors.
- h. To periodically evaluate the financial performance and capital allocation of the Strategic Business Units.

- i. To set policy and direction for Pension Fund investments in which Bank Mandiri is the founder.

Structure and Members of the Capital and Investment Committee (CIC)

Chairman	: President Director
Vice Chairman	: Deputy President Director
Secretary	: Group Head Strategy & Performance

Members :

- 1) Permanent Members, consists of:
 

Group A	: Members present in every meeting
Group B	: Members present in accordance with the agenda discussion topics
- 2) Contributing Members: members invited to attend the Committee as required by the Committee.

In 2008, the RCC-CIC has done the following:

1. Conducted periodic management supervision and monitoring of the business and financial performance of subsidiaries, through one-on-one meetings with the management to discuss significant management and operational concerns for each subsidiary.
2. Implemented initiatives to optimize a capital increase in cash to PT Bank Syariah Mandiri (BSM).
3. Managed the General Meeting of Shareholders (AGM) to ensure that

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the subsidiaries accommodate the aspirations and decisions of Bank Mandiri through a governance process and in-depth discussion.

### 4. Operational Risk Committee

Authority and responsibility

- a. To prepare and or to change the Operational Policy Bank Mandiri (KOBM) to be submitted for approval to the Board of Directors and Board of Commissioners.
- b. To define and decide the strategic policy and operational procedures including policies on management of operational risk, legal risk, reputation risk, strategic risk and compliance risk in accordance with the mission, strategy and adequacy of resources.
- c. To provide direction and supervision for the implementation of strategic operations.
- d. To resolve and settle operational issues which have been escalated from lower levels.
- e. To define and decide any additions or changes to the systems at Bank Mandiri, as the relevant operational conditions change.
- f. To establish limits for operational risk in consideration of total risk exposure in light of historical loss experience.

Structure and Membership of the Operational Risk Committee

Chairman : President  
Director

Vice Chairman : Deputy President Director  
Secretary : Head Group Policies, Procedures, Planning & Architecture

Members :

- 1) Permanent Members consist of:
  - Group A : Members who present in every meeting
  - Group B : Members in accordance with the agenda discussion topics
- 2) Contributing Members: members invited to attend the Committee as required by the Committee.

In 2008, RCC-ORC has approved the following:

1. Standard Operating Guidelines (SPO) for Operational Risk Management.
2. SPO for Asset Management.
3. SPO for Credit Operations.
4. SPO for Information Technology Planning.
5. SPO for Business Continuity Plan.

#### B. Information Technology Committee

Duties, Responsibilities and Authority:

Duties of the Information Technology Committee

1. To ensure that the IT Plan is consistent with the Strategic Objectives of Bank Mandiri.

2. To ensure that IT projects are in accordance with the IT Strategic Plan (ISP), with an emphasis on efficiency and effectiveness.
3. To ensure that IT projects are in accordance with the approved project charter.
4. To ensure effective, efficient and timely resolution to various problems in the business units related to IT.
5. To report to the Board of Directors on the IT authority and responsibility.

Authority and Responsibility of the Information Technology Committee

1. To set a strategic framework of reference for managing IT Resources.
2. To direct, supervise and decide on the strategic IT planning and development.
3. To submit to the Board of Directors for endorsement proposals for the strategic IT plan and/or changes as well as budget allocations.
4. To monitor projects on IT Strategic Plan.
5. To resolve problems between the business units in regards to IT that cannot be resolved at the project level.
6. To determine policy and action plans on projects, as well as budgets, in order to secure IT assets and ensure the sustainability of IT services.
7. To establish priorities and IT budget allocations the have been decided by the Board of Directors.
8. In its capacity as a committee, the Information Technology



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Committee has no authority to represent and act for or on behalf of the Company to enter into agreements with third parties, which must be done only in accordance with the Article of Associations.

Structure and Membership of the Information Technology Committee

Chairman	:	President Director
Vice Chairman	:	Deputy President Director
Secretary	:	Group Head IT Business Application Solutions & Services

1. Voting Members
  - a. Permanent Voting Members
  - b. Non-Permanent Members Voting
  - c. Permanent Non-Voting Member
2. Contributing Non-Voting Members
  - a. Contributing Permanent Non-Voting Members
  - b. Contributing Non-Permanent and Non-Voting Members

In 2008, the IT Committee approved the following:

1. Budget allocations and adjustments for strategic IT investments in 2008.
2. IT Strategic Plan (ISP) 2008 - 2010.
3. Load Balancing Engine A/S400 840.
4. 4 Strategic IT Initiatives in 2008.

5. Prioritizing the Capital Expenditure Budget for 2009 and reviewing the cost-benefit analyses of the largest IT Capex projects in 2009.

### C. Wholesale Executive Committee

Duties and Responsibility

1. To control and determine policy and strategy regarding operational issues associated with products, activities and support of the wholesale segment including the segments of Commercial Banking, Corporate Banking, Treasury & International Banking and Capital Market Services.
2. To define and decide cross-directorate issues related to the Performance Management System (PMS), through coordination with the Directors of the related areas.
3. To define and decide on all policies related to the wholesale segment operations, including but not limited to procurement, cooperation with third-party programs, alliances, strategic initiatives, product launches, outlet openings, campaigns and / or marketing and prizes.
4. To define and decide matters relating to systems and procedures in the wholesale segment, including disseminating policy in the wholesale segment through Circular Letters (SE) and managing the development and changes, if necessary, in the Standard Operating Manual (SOM)

and / or Standard Operating Procedures (SOP).

5. To define the delegation of authority for loans of up to Rp100 billion or its equivalent in foreign exchange, and the delegation of authority in treasury in accord with the magnitude of the risks associated with each treasury product.
6. To conduct studies and monitor strategic initiatives related to the wholesale segment and determine other issues related to the policies.

Structure and Membership of the Wholesale Executive Committee

Chairman	:	Director of Commercial Banking
Secretary	:	Group Head Wholesale & Product Management

1. Voting Members
  - a. Permanent Voting Members
  - b. Non-Permanent Members Voting
2. Contributing Non-Voting Members
  - a. Contributing Permanent Non-Voting Members
  - b. Contributing Non-Permanent Non-Voting Members

In 2008, the Wholesale Executive Committee has approved:

1. Treasury Product Line
2. Working Capital Warehouse Receipt Product
3. Cash Collateral Product

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4. Short-Term Credit Product
5. Working Capital Plus Product.

### D. Retail and Support Executive Committee

Duties and Responsibility of the Retail Support Executive Committee

1. To control and determine policy and strategy regarding operational issues associated with products, activities and support of the retail segment that includes Micro & Retail Banking and Consumer Finance.
2. To define and decide cross-directorate issues related to the Performance Management System (PMS), through coordination with the Directors of the related areas.
3. To define and decide on all policies related to the retail segment operations, including but not limited to procurement, cooperation with third-party programs, alliances, strategic initiatives, product launches, outlet openings, campaigns and/or marketing, and prizes.
4. To define and decide matters related to the systems and procedures in the retail segment, including disseminating policy in the retail segment through Circular Letters (SE) and managing the development and changes, if necessary, in the Standard Operating Manual (SOM) and / or Standard Operating Procedures (SOP).
5. To define the delegation of

authority for loans of up to Rp25 billion or equivalent in foreign exchange.

6. To conduct studies and monitor strategic initiatives related to the retail segment and determine other issues related to the policies.

Structure and Membership of the Retail & Support Executive Committee

Chairman : Director of Micro & Retail Banking  
 Secretary : Group Head Jakarta Network

1. Voting Members
  - a. Permanent Voting Members
  - b. Non-Permanent Members Voting
2. Contributing Non-Voting Members
  - a. Contributing Permanent Non-Voting Members
  - b. Contributing Non-Permanent and Non-Voting Members

In 2008, the Retail & Support Executive Committee has discussed various issues:

1. Reviewed co-branding options, including Credit Card programs and Hypermart co-branding.
2. Reviewed the Branch Optimization Project & Standardization plan.
3. Enhanced credit manuals for the Micro, Small & Consumer segments.
4. Developed a road-map Bank Mandiri's Prepaid Card programs.

5. Reviewed a plan for Mutual Fund Installment Programs

### E. Personnel Policy Committee

Responsibility and authority of the Personnel Policy Committee:

1. To set a staffing policy.
2. To determine systems for recruitment policies and contract employees.
3. To set policy on the development of and changes to the organization structure.
4. To define job grading.
5. To set policy on performance appraisal.
6. To set policy on compensation systems, employee benefits and facilities.
7. To set policy on people development and employee training.
8. To set policy on Employee Career Path Systems, including promotion policies, job movement, rotation and temporary assignments.
9. To set policy on Talent Management and Employee Succession Planning.
10. To determine the policies for the workplace culture and values, consistent with the Company's vision, mission, and strategy.
11. To set policy on rules for disciplining employees and employee dismissal.
12. To set policy on welfare systems for retired employees.
13. To set policy on Human Capital Information Systems.
14. To set policy on authority limits in Human Capital management.
15. To set policy on industrial



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relations.

16. To assign policies on Human Resources within Bank Mandiri's subsidiaries, Pension Fund Foundation and other Bank Mandiri Foundations.
17. Other matters related to Human Resources.

Structure and Membership  
of the Personnel Policy  
Committee

Chairman	:	President Director & CEO
Vice Chairman:		Deputy President Director
Secretary	:	Head Human Capital Group

Members :

1. Voting Members
  - a. Permanen Voting Members
  - b. Non Permanent Voting Members
2. Non-Voting Members
  - a. Permanent Non-Voting Members
  - b. Voice Contributing Non-Voting Members

In 2008, the Personnel Policy Committee has decided upon:

1. A policy for employee rotation and early retirement.
2. A strategy on ODP legacy placement and retention.
3. Employee Self Appraisal System - Performance Management System in 2008.
4. Car ownership Program and pension health contribution program for Bank Mandiri Retirees.

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

#### a. Compliance Function

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

Several activities were undertaken in 2008 to this end:

- 1) Workshops were organized to augment the insights and practical knowledge of QAC personnel.
- 2) A system of Quality Assurance & Compliance (QAC) reporting was created through the Compliance Reporting Communication System (SKPK).
- 3) Improved the capabilities of Quality Assurance & Compliance (QAC), which is expected to become a partner and problem solver on QAC within the Business Units.
- 4) Implemented On-site monitoring to ensure the effectiveness of functions and tasks of QAC.

#### b. Internal Audit Function

In general, the Internal Audit Group of Bank Mandiri examines the activities of the Bank and its affiliates in order to:

- 1) Evaluate the sufficiency and effectiveness of internal controls, 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.

During the year 2008, the scope of audit activities focused on the following :

- 1) Rating the efficiency and effectiveness of risk management, internal controls and Good Corporate Governance in the Head Office, Regional Offices, Areas, Branches, Overseas offices and Subsidiaries, and reviewing the quality of credit, administration systems and document security, the implementation of credit policies, collectability, risk management and the credit restructuring process. 206 assessment audits were conducted involving work units/products/activities/ transactions.

- 2) To ensure sufficient socialization of exception cases in order to reduce and / or minimize the repetition of these events, and other special assignments. This included 79 special assignment that included 43 (cases), 8 special activity review audits and 28 other assignments in 2008.

The scope of the Internal Audit framework to implement internal control systems in risk management is based on SE BI No 5/21/DPNP on 29 September 2003, and includes among other things :

- 1) Implementation of a risk-based audit since 2007 in order to provide adjustments between the internal control system and the type and magnitude of inherent risk.
- 2) Separation of the functions of the operating unit, risk management and internal audit units in risk-based auditing.
- 3) Conducting an effective, independent and objective review of procedures and operational activities as well as a quarterly review of risk profiles.
- 4) Documenting operational procedures, audit findings, and management responses on audit results.



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### c. 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 Governance, Organization Segment, Operational Sections, Treasury & Market Risk and loan segments in Head Office, Regional Offices, domestic and overseas branches. The Bank has 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 other stakeholders. 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.

The Corporate Secretary during 2008 continued to maintain and enhance the reputation of Bank Mandiri as a leading company that continues to apply the principles of Good Corporate Governance, to ensure compliance with all obligations as a public company, to build a positive image of Bank Mandiri through various mass media and build communities around the region to continue efforts to maintain and enhance the confidence of all stakeholders.

In order to ensure transparency of information, in 2008 Bank Mandiri has completed 7 overseas road-shows to meet with various investors, 6 local investor meetings, 4 Analyst Meetings involving capital market analysts, 4 Public Exposes and over 122 press releases covering the Bank's activities.

### IMPLEMENTATION OF RISK MANAGEMENT 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 regarding the implementation of risk management, has 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

1. Supervision of the Board of Commissioners and Board of Directors
  - a. Commissioners must possess an understanding of the types and levels of risk exposure, approve policy and strategies, and ensure that the Board of Directors develops sufficient information regarding risk exposure and takes the necessary steps in order to monitor and control risk.
  - b. Directors are responsible for ensuring that the Bank maintains adequate policies and procedures for risk management; maintaining and determining risk limits and risk measurement systems and reviewing reporting processes and internal controls.
  - c. Directors must ensure that operational activities involving products and transactions that invoke risk exposure must be handled by the appropriate personnel with the knowledge and understanding of the philosophy of risk-taking, as well as those factors which may impact the risks.
2. Policies, Procedures and Limits
  - a. The Bank has comprehensive written policies and procedures which, at a minimum, delineate responsibility, accountability

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- and risk management decision processes.
- b. All risk procedures and policies should be reviewed periodically and revised as necessary, against the possibility of an increase in risk due to overall conditions, especially when there is a prohibition from any authority to restrict a specific transaction, either by the Risk Management Unit and Internal Audit, or by external parties who have competence in the implementation of risk management.
  - c. The Bank consistently sets limits and internal procedures in order to consolidate each position held, and must perform such calculations accurately and regularly.
3. Adequacy of the Processes for Identification, Measurement, Monitoring and Risk Control and Risk Management Information Systems
    - a. The Bank identifies risks accurately and complies with regulations.
    - b. The Bank monitors market risk through
      - Evaluation and calculation of aggregate risk such that overall risk exposure can be measured any time.
      - Daily monitoring of limits, with any violation of limits regularly reported to the Board of Directors or management.
  4. Overall Internal Control Systems
    - a. Re-evaluation of administrative processes, and assessment of the accuracy of internal risk rating and the effectiveness of the business units in monitoring the quality of individual loans.
    - b. The implementation of this re-evaluation is executed by a unit or person independent from the risk transaction unit.
    - c. The Bank implements internal controls to ensure that irregularities (exceptions) to the policies, procedures, and limits are reported in a timely manner to the Board of Directors or management.
    - d. SKAI tests the effectiveness of internal controls to ensure that the system has been effective, safe, and in accordance with the regulations and policies, guidelines, and internal procedures.

### FUNDING TO RELATED PARTIES AND IN LARGE EXPOSURES

Funding to related parties and in large exposures in 2008

Funding to	Amount	
	Debtors	Rp Million
Related Parties	9	2,000,352
Main Debtors		
Individual	25	16,314,579
Group	25	43,829,919

Notes:

Funding to related parties is funding in credit, placement and investment to individual or company/institution that has controlling relationship to the bank, direct or indirect through ownership management and or finance. Funding to large exposures to 25 largest debtors, individual or group.



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### STRATEGIC PLAN

#### A. Long Term Plan

The formulation of the long-term strategic plan of Bank Mandiri (2006 - 2010) is prepared following due consideration of the internal and external factors affecting the Bank, with particular emphasis at present on the external drivers as the primary sources of both risk and opportunity.

As a result of an in-depth analysis and a strong understanding of the aspirations of all stakeholders, especially key stakeholders (regulators and the majority owner), management has formulated a long-term strategy for Bank Mandiri for the year 2010.

In summary, the strategy is to guide Bank Mandiri to become a "Dominant Multi-specialist Bank", which entails :

- 1) Becoming the dominant local bank, with a market share of revenue ranging from 20% -30% in each segment in which we compete, with a unique strategy within each Business Unit and optimizing synergies through alliances across Business Units.
- 2) Becoming the Bank of Customers' Choice by offering an extensive range of products and services and the most convenient access.

In conjunction with these aspirations, Bank Mandiri has targeted a market capitalization of USD10 billion by 2010, to be

achieved through an increase in Bank Mandiri's sustainable Price to Book Value (PBV) multiple, and / or an increase in total capital.

The target PBV multiple in 2010 is assumed to be approximately 2x, in order to reach the target market capitalization of USD10 billion, indicating that the capital of Bank Mandiri is expected to grow to USD5 billion. Bank Mandiri should be able to increase revenue significantly by exceeding the market growth rate, and supported by an overall decline in non-performing loans.

In pursuit of higher than the market growth rates, Bank Mandiri should not only target organic growth, but also consider non-organic growth opportunities. Bank Mandiri has established long-term financial targets that internalize business growth from both organic and non-organic sources as key elements of our strategy to position Bank Mandiri as the "Dominant Multi-specialist Bank" as well as a "Regional Champion Bank".

#### Scope of Strategy

The long-term "Dominant Multi-specialist Bank" strategy is the basic formulation of a high level business strategy that includes of 4 (four) main themes:

1. Work Culture Transformation and Performance-Based Culture:

Transforming the organization and instilling a performance-based culture through

organizational restructuring, refining the Performance Management System (PMS) and implementing a new corporate culture. In line with these programs, we have also implemented several initiatives in Human Resource management relating to leadership and talent development in accordance with strategic needs and driven by high ethical standards.

2. Specific Services in Each Segment

Providing and optimizing services for specific segments that contribute value for the Company and shareholders. This is implemented through the new wholesale banking model, optimal retail distribution network design, improved sales and service culture, introduction of services for the lower affluent consumer, and non-organic business development.

3. Alliance Program

Re-vitalizing the internal alliance program by optimizing inter-Business Unit workflows and opportunities across customer segments. Specifically, the focus is on the development of 2-3 of the most effective and efficient alliance programs.

4. Risk Management and Operational Efficiency.

Strengthen risk management and operations around a

## GOOD CORPORATE GOVERNANCE

sustainable platform to reinforce the growth and competitive advantage the Company. Developing and improving Bank-wide risk management systems, methodologies, and infrastructure to address all risk classes, whether credit, market or operational. Optimize the end-to-end business processes with a focus on operational efficiency within the Bank's various operations.

### B. Medium Term Plan

In the medium term, Bank Mandiri has established a Bank Business Plan (RBB) for the years 2008 – 2010, which takes into account both internal and external factors, with assumptions and parameters consistently reflecting internal and external events, so that the targets are challenging but realistic. The plan is as follows:

1. Strengthen the deposit franchise to increase the proportion of low cost funds.

Monitoring and maintaining the quality and capability of network services in order to anticipate increases in business volume while maintaining first-class service in our branches and electronic channels. Developing retail payment capabilities providing premium service features to meet the various needs of individuals and retail customers to position the Bank as one of the best in class.

In the wholesale segment, improving relationship management and product bundling with a carefully crafted marketing program to attract customers and low cost funding (demand deposits).

2. Strengthening the Platform for High Yield Business.

Bank Mandiri's capability in providing credit to the wholesale segment is strong, and can be optimized to provide support for the development of a competitive advantage in loan expansion within the micro and consumer segments, particularly in high yield products. Bank Mandiri needs to hone the focus of our business model, expand network services in accordance with targeted and high-potential markets, strengthen risk management, and further develop products and human resources specific to the needs of the micro and consumer segments.

3. Improving the Wholesale Franchise, Diversifying Revenue through Wholesale
- Through the alliance program, high yield loans will also be originated through penetration of the Corporate and Commercial Banking segments, with more effective product bundling and cross-selling, both for the target companies' small-scale vendors and suppliers as well as individual customers and employees.

Transactions.

Development of our wholesale transaction franchise is one of the primary medium-term strategies to leverage off of Bank Mandiri's commanding loan market share, which is greater than 20% in the wholesale banking segment. This creates high potential for generating fee-based income from transaction services to corporate and commercial clients. The priority is the integration of the management of wholesale transaction services which currently span several Strategic Business Units (SBUs), and the development of infrastructure, cash management, trade services, syndication desk, capital market services, and remittance and derivatives products.

4. "Connecting the Business" to Improve Synergies among SBUs.

Implementation of the Strategic Business Unit (SBU)-based organization has not only focused on improving the flexibility and accountability of each SBU. In line with the increased responsibilities of each SBU for its own business, the SBU-based organization has been equipped to further develop optimal synergies and alliances, both amongst SBUs and between each SBU with the Corporate Center and Shared Services. Relying on the scale of Bank Mandiri, these



## GOOD CORPORATE GOVERNANCE

synergies and alliances will be better able to penetrate new product and service market segments.

### 5. Non-Organic Growth and Optimizing the Synergies of Subsidiaries.

Bank Mandiri continues to explore opportunities for acquisitions or investments to strengthen the supporting business pillars. Non-organic growth will still be selectively considered, following thorough analysis and complying with the principles of prudent banking practices.

To better optimize and contribute to the performance of Bank Mandiri, the synergies with subsidiaries will be enhanced through planning and monitoring of business alliances and the intensive implementation of Performance Management systems.

## GOOD CORPORATE GOVERNANCE

### TRANSPARENCY AND DISCLOSURE OF FINANCIAL AND NON FINANCIAL CONDITION :

Bank Mandiri has delivered all reports regarding financial and non-financial conditions transparently to the public through printed or electronic media, including the publication of financial reports on the websites of Bank Mandiri, Bank Indonesia and Ministry of State Owned Enterprise.

### SHARES OWNERSHIP OF THE BOARD OF COMMISSIONERS AND DIRECTORS 5% OR MORE OF PAID IN CAPITAL

Share ownership more than 5% of paid in capital					
Name	Bank Mandiri	Other Companies	Other Bank	In non-Bank Financial Institutions	None
<b>BOARD OF COMMISSIONERS</b>					
Edwin Gerungan	-	-	-	-	None
Muchayat	-	-	-	-	None
Soedarjono	-	-	-	-	None
Richard Claproth <sup>1)</sup>	-	-	-	-	None
Gunarni Soeworo	-	-	-	-	None
Pradjoto	-	-	-	-	None
Yap Tjay Soen <sup>2)</sup>	-	-	-	-	None
Mahmuddin Yasin <sup>3)</sup>	-	-	-	-	None
<b>BOARD OF DIRECTORS</b>					
Agus D.W. Martowardojo	-	-	-	-	None
I Wayan Agus Mertayasa	-	-	-	-	None
Omar S. Anwar <sup>1)</sup>	-	-	-	-	None
Zulkifli Zaini	-	-	-	-	None
Sasmita	-	-	-	-	None
Abdul Rachman	-	-	-	-	None
Sentot A. Sentausa	-	-	-	-	None
Bambang Setiawan	-	-	-	-	None
Riswinandi	-	-	-	-	None
Thomas Arifin	-	-	-	-	None
Budi G. Sadikin	-	-	-	-	None
Ogi Prastomiyono <sup>4)</sup>	-	-	-	-	None

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008

4) Effective since AGM closing on 29 May 2008



## GOOD CORPORATE GOVERNANCE

### FINANCIAL AND FAMILY RELATIONSHIPS OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS AND/OR BANK CONTROLLING SHAREHOLDER

There is no financial relationship and/or family relationship between members of the Boards of Commissioners and Directors with other members of the Board of Commissioners, other Directors and / or Controlling Shareholders of the Bank, as described in the table below.

Name	Family Relationship with						Financial Relationship with					
	Board of Commissioners		Directors		Controlled Shareholder		Board of Commissioners		Directors		Controlled Shareholder	
	yes	no	yes	no	yes	no	yes	no	yes	no	yes	no
<b>BOARD OF COMMISSIONERS</b>												
Edwin Gerungan		●		●		●		●		●		●
Muchayat		●		●		●		●		●		●
Soedarjono		●		●		●		●		●		●
Richard Claproth <sup>1)</sup>		●		●		●		●		●		●
Gunarni Soeworo		●		●		●		●		●		●
Pradjoto		●		●		●		●		●		●
Yap Tjay Soen <sup>2)</sup>		●		●		●		●		●		●
Mahmuddin Yasin <sup>3)</sup>		●		●		●		●		●		●
<b>BOARD OF DIRECTORS</b>												
Agus D.W. Martowardojo		●		●		●		●		●		●
I Wayan Agus Mertayasa		●		●		●		●		●		●
Omar S. Anwar <sup>1)</sup>		●		●		●		●		●		●
Zulkifli Zaini		●		●		●		●		●		●
Sasmita		●		●		●		●		●		●
Abdul Rachman		●		●		●		●		●		●
Sentot A. Sentausa		●		●		●		●		●		●
Bambang Setiawan		●		●		●		●		●		●
Riswinandi		●		●		●		●		●		●
Thomas Arifin		●		●		●		●		●		●
Budi G. Sadikin		●		●		●		●		●		●
Ogi Prastomiyono <sup>4)</sup>		●		●		●		●		●		●

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008

4) Effective since AGM closing on 29 May 2008

## GOOD CORPORATE GOVERNANCE

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

Amount Received in a Year (2008)				
Remuneration & Other Facilities	Board of Commissioners		Board of Directors	
	Person	Rp Million	Person	Rp Million
Remuneration :				
Salary <sup>3)</sup>	8	5,940	11	26,842
Bonus	-	-	-	-
Allowance <sup>1)</sup>	8	2,827	11	10,047
Tantiem	7	9,300	11	36,229
Other Non-Monetary Facilities				
Housing (can not be acquired)	-	-	11 <sup>2)</sup>	988 <sup>2)</sup>
Transportation (can not be acquired)	8	2,791	11	5,145
Compensation (can be acquired)	8	1,480	11	6,237

Members		
Number of Persons receiving remuneration in a year	Board of Commissioners	Board Of Directors
Above Rp. 2 billion	-	11
Above Rp. 1 billion s.d Rp. 2 billion	7	-
Above Rp. 500 million s.d Rp. 1 billion	-	-
Less than Rp. 500 million	-	-

1) Including holiday (THR), leave, allowance

2) Director received housing benefit, who does leave in housing facilities

3) Number of the Commissioners :

- 8 person until February 2008
- 7 person until March 2008 (1 person resigned)
- 6 person until May 2008 (1 person resigned and 1 appointed)



## SHARE OPTIONS

Name	Bonus Share	Discount Share	MSOP 1 Share	MSOP 2 Share	MSOP 3 Share	Total Share	Stock Option 1	Stock Option 2	Stock Option 2
<b>Board of Commissioners</b>									
Edwin Gerungan	-	-	-	-	-	-	-	-	-
Muchayat	-	-	-	-	-	-	-	-	-
Soedarjono	-	-	-	-	-	-	-	-	-
Richard Claproth <sup>1)</sup>	-	-	-	-	-	-	-	-	-
Gunarni Soeworo	-	-	-	-	-	-	-	-	-
Pradjoto	-	-	-	-	-	-	-	-	-
Yap Tjay Soen <sup>2)</sup>	-	-	-	-	-	-	-	-	-
Mahmuddin Yasin <sup>3)</sup>	-	-	-	-	-	-	-	-	-
<b>Audit Committee</b>									
Zulkifli Djaelani	259	185	-	-	-	444	-	-	-
<b>Directors</b>									
Agus D.W. Martowardojo	-	-	-	3,148,399	4,200,500	7,348,899	-	-	5,268,307
I Wayan Agus Mertayasa	-	-	8	2,785,507	1,620,500	4,406,015	-	-	4,636,450
Zulkifli Zaini	60,038	-	384,562	2,422,115	2,293,000	5,159,715	-	-	4,056,956
Sasmita	60,038	225,000	998,562	2,422,115	2,267,500	5,973,215	-	-	4,056,956
Abdul Rachman	57	176	1,036,436	2,422,115	2,258,000	5,716,784	-	-	4,056,956
Sentot A. Sentausa	49,985	105,000	354	2,179,853	1,796,500	4,131,692	-	-	4,056,956
Bambang Setiawan	49,985	-	531,354	2,179,853	3,660,956	6,422,148	-	-	-
Riswinandi	-	-	-	-	2,272,000	2,272,000	-	-	4,056,956
Thomas Arifin	-	-	-	-	2,406,000	2,406,000	-	-	4,056,956
Budi G. Sadikin	-	-	-	-	2,206,000	2,206,000	-	-	4,056,956
Ogi Prastomiyono <sup>4)</sup>	485	442	354	86,000	-	87,281	-	-	514,287
<b>EVP Coordinator</b>									
Pahala N. Mansury	-	-	-	100	1,805,000	1,805,100	-	-	-
Haryanto Budiman	-	-	-	-	1,286,500	1,286,500	-	-	-
Riyani T. Bondan	49,985	443	354	92,600	-	143,382	-	-	514,287
Mansyur S. Nasution	42,299	26,766	141	300	-	69,506	-	-	211,643

1) Effective until AGM closing on 29 May 2008

2) Effective resignation date on 15 May 2008

3) Effective since the AGM closing on 29 May 2008

4) Effective since AGM closing on 29 May 2008

## RATIO OF THE HIGHEST AND LOWEST SALARIES

- Ratio of the highest and lowest salary of employees : 29.16 : 1
- Ratio of the highest and lowest salary of Directors : 1.11 : 1
- Ratio of the highest and lowest salary of Commissioner : 1.11 : 1
- Ratio of the highest Director's salary to the highest employee's salary : 3.20 : 1

## GOOD CORPORATE GOVERNANCE

### NUMBER OF INTERNAL FRAUD CASES

Internal Fraud in a year	Fraud conducted by					
	Management		Employees		Contract Employees	
	2007	2008	2007	2008	2007	2008
Total Fraud	0	0	6	9	7	3
Resolved	0	0	5	3	6	2
In process of internal resolution	0	0	1	6	1	1
Not followed-up yet	0	0	0	0	0	0
Followed-up through legal action	0	0	4	3	2	0

### LEGAL CASES

Legal Cases	Number	
	Civil	Criminal
Resolved	45 cases	7 cases
In process	622 cases	33 cases
<b>Total</b>	<b>667 cases</b>	<b>40 cases</b>

Note on Criminal case:

Out of 45 resolved cases, 4 cases from ex legacy and 41 cases from Bank Mandiri

Out of 622 in process cases, 206 cases from ex legacy and 416 cases from Bank Mandiri

Note on Civil:

Out of 7 resolved cases, and 33 in process, all from Bank Mandiri



## GOOD CORPORATE GOVERNANCE

### CONFLICT OF INTEREST TRANSACTIONS :

None

### SHARES AND OBLIGATIONS BOUGHT BACK BY THE BANK :

None

### FUNDING FOR SOCIAL AND POLITICAL ACTIVITIES

A. For social activities as follows:

Activities	Amount (Rp)
BUMN (SOE) Care	16,244,000,000.00
BUMN (SOE) Partnership	
Natural Disaster	466,658,100.00
Education and Training	26,552,313,706.00
Public Facilities	4,182,356,669.00
Religious Facilities	983,302,060.00
Health	1,715,500,000.00
Conservation	3,750,000,000.00
<b>Total</b>	<b>53,894,130,535.00</b>

B. For political activity: NONE

## NON-COMMISSIONER MEMBERS OF COMMITTEES AND CORPORATE SECRETARY

### 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 through 1994 held various positions as Branch Head and Regional Head before assuming the position of Director of Operations & Human Resources in 1994.

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

### 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 from 1998 to 2000, Director of Banking License and Information Directorate from 2000 through 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.

### SUKORIYANTO SAPUTRO

Corporate Secretary

Graduated from Bogor Institute of Agricultural in 1980.

He began his banking career at Bank Ekspor Impor Indonesia (BankExim) in 1981. In subsequent years, he was appointed to several positions within Bank Mandiri, including Regional Manager Wilayah VII (Semarang) and Wilayah VIII (Surabaya), Group Head Central Operations and Group Head Micro Business.

In 2008, he was assigned as Group Head Corporate Secretary.

### TAMA WIDJAJA

Member, Risk Policy Committee

Received a Master of Business Administration (MBA) from Fort Hays State University, Kansas, USA.

He began his banking career 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 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.

### ANWAR ISHAM

Member, GCG Committee

Graduated with a BSc in Accounting from the University of Nommensen, Medan, received a MSc degree from Institute Pendidikan & Pengembangan Manajemen, Jakarta and a PhD degree 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, joining Bank of America as Financial Controller and, in 1988, he moved to American Express Bank as the 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.



## PRESS RELEASES



### JANUARY

14	January	2008	New Logo Launching
17	January	2008	MOU with BPR Nambua
18	January	2008	Bank Mandiri Opens 956th Branch in Natuna
22	January	2008	Bank Mandiri Supports Banking Education Program
23	January	2008	Mandiri Fiesta Winner Draw 2007-2008
29	January	2008	Program: Buy 1 get 2 & Buy 1 get 3 Merpati Nusantara Tickets



### FEBRUARY

06	February	2008	MOU Hypermart and Credit Card Mandiri
14	February	2008	MOU KPA Mandiri - Gandaria Heights
15	February	2008	Bank Mandiri Funding Rp43 Trillion
20	February	2008	Bank Mandiri, the Largest & Best in ORI 002 and ORI 003 sales.
21	February	2008	Mandiri Young Entrepreneurship Program in Yogyakarta
25	February	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors.
26	February	2008	Mandiri Young Entrepreneurship Program (WMM) in Bandung
27	February	2008	MOU with PTPN 10
28	February	2008	Mandiri Young Entrepreneurship Program in Banjarmasin



### MARCH

03	March	2008	Implementation of CSR in Yogyakarta
03	March	2008	Kriya Pranala Award
05	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Palembang
10	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Surabaya
12	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Malang
12	March	2008	Financial Report on Quarter IV 2008
12	March	2008	Call Mandiri
14	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Denpasar
14	March	2008	Joint Financing Bank Mandiri, BNI, BRI Outer Ring Road Bogor Toll
14	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Makasar
17	March	2008	Extraordinary General Meeting
18	March	2008	WMM Workshop in Palembang
24	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Semarang
26	March	2008	Support Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors in Banjarmasin
27	March	2008	WMM Workshop in Surabaya
31	March	2008	Support MSMEs, Bank Mandiri Conducts Training for 1000 debtors Bandung

## PRESS RELEASES



### APRIL

01	April	2008	1000 Sugar Cane Farmers Receive Plasma Credit Facility
04	April	2008	Joint venture with Sugar Cane Farmers under Budi Acid
07	April	2008	Joint venture with Livestock Farmers under Agro Group Lembang
10	April	2008	WMM Workshop in Medan
14	April	2008	Development of BPR in East Kalimantan
16	April	2008	383 Sugar Cane Farmers Receive KUR (credit)
17	April	2008	Bank Mandiri approved financing Palm Oil Plantation of 4190 Ha
18	April	2008	Bank Mandiri Environmental Care and Awareness
18	April	2008	MOU syndication with PLN
21	April	2008	Ciputra Foundation Trainer for Trainee
22	April	2008	Mandiri Fiesta 3rd Period Winner Draw of 1050 motorcycles
23	April	2008	Mandiri Prioritas
25	April	2008	Mandiri Loans Rp 55.65 billion for 2227 sugar cane farmers in East Java
24	April	2008	Bank Mandiri Supports Undeveloped Villages
24	April	2008	WMM Workshop in Makassar
27	April	2008	RI President Visit to KUR in Sidoarjo
28	April	2008	Financial Reports Per 31 March 2008



### MAY

01	May	2008	Bank Mandiri Drives the number of TKI
07	May	2008	Mandiri Travel Fair
08	May	2008	Bank Mandiri Credit Card MOU with Tugu Pratama
09	May	2008	Contact Banking Center
12	May	2008	Bank Mandiri Supports State University Selection Programs
13	May	2008	KUR Makasar
14	May	2008	Indomobil Winners Draw
14	May	2008	Banking Service Excellence
26	May	2008	WMM Workshop in Purwokerto
27	May	2008	MOU with the Jamu Association
28	May	2008	Support MSMEs, Bank Mandiri Training conducted in 1000 debtors in Mataram
29	May	2008	AGM 2008
29	May	2008	WMM Workshop in Bandung



### JUNE

01	June	2008	Property Awards
04	June	2008	Bank Mandiri Appreciation for Apartment owned customers
05	June	2008	WMM Workshop in Padang
11	June	2008	KPA Mandiri MOU with Pakubuwono View
13	June	2008	Bank Mandiri Supports Education and Banking Facilities
13	June	2008	Bank Mandiri Supports Phone Voucher Business.
18	June	2008	Bank Mandiri MOU with Bumi Asih Jaya
18	June	2008	Bank Mandiri Supports MSMEs through the Partnership Program



## PRESS RELEASES

24	June	2008	Bank Mandiri Contributes School Bus to Keumala I High School Nanggroe Aceh Darussalam
27	June	2008	Consumer Banking Awards
29	June	2008	Bank Mandiri Financing PT Timah
29	June	2008	KUR Credit in Jambi
30	June	2008	Joint Venture with PT Tunas Finance



### JULY

04	July	2008	KUR in Kalimantan
18	July	2008	KUR in Sumatra
22	July	2008	Mandiri Fiesta Winner Draw
23	July	2008	Support Program UMKM, Bank Mandiri Loans Rp422, 77 billion
24	July	2008	Bank Mandiri Integrated Billing Service Solutions for Astra Credit Company
25	July	2008	Sinergy with Indofood - Bank Mandiri
28	July	2008	Financial Report Q2 2008



### AUGUST

05	August	2008	Bank Mandiri Support Awi-Awi Program.
06	August	2008	Bank Mandiri and PT Asuransi Jiwasraya
07	August	2008	Superblok Lippo Group and Bank Mandiri
07	August	2008	Bank Mandiri Support Education in the Unika Atmajaya
07	August	2008	Support MSMEs, Bank Mandiri Training conducted in 1000 debtors in Badung
12	August	2008	Bank Mandiri MOU with Semen Gresik
17	August	2008	Bank Mandiri Teacher Achievement Awards in National Level.
20	August	2008	Mandiri Sells ORI 004 Series
27	August	2008	Bank Mandiri Helps 3000 needy People with TBC



### SEPTEMBER

11	September	2008	Loan Partnership Program of Rp22 M for 8000 Corn Farmers in Bojonegoro
17	September	2008	Bank Mandiri Increase Financing Facility of Semen Padang distributors
18	September	2008	PKBL website Launching, Easy Access to CSR Information
20	September	2008	Bank Mandiri Supports Development of Human Resources of BPR
23	September	2008	Bank Mandiri acquisition of 51% shares of PT Tunas Financindo
24	September	2008	Homecoming Events, Easy Access with Bank Mandiri Mobile
25	September	2008	Mandiri Fiesta 2008

## PRESS RELEASES



### OCTOBER

08	October	2008	Bank Mandiri Discontinues Indover Acquisition Plan
10	October	2008	Mandiri Fiesta Winner Draw
10	October	2008	Seminar Chinese Life Philosophy
16	October	2008	Mandiri Fiesta Winner Withdraw
17	October	2008	Partnership Program Bank Mandiri and Edam Burger
23	October	2008	Mandiri Fiesta Winner Draw
24	October	2008	Opening of Branch Office Rembang
29	October	2008	MDGs Award
30	October	2008	Mandiri Fiesta Winner Withdraw
30	October	2008	Financial Report Q3 2008



### NOVEMBER

03	November	2008	MOU with Indomaret Card
17	November	2008	School Supporting to Semai Beni bangsa
21	November	2008	Bank Mandiri places Senior Officials in the Century Bank
25	November	2008	Investor Summit
26	November	2008	Activities Semarang Region Office



### DECEMBER

03	December	2008	The WMM 2008 Awards
05	December	2008	Mandiri Fiesta Winner Draw
08	December	2008	Bank Mandiri Qurban to Dhuafa
12	December	2008	Opening the 1000th branch
12	December	2008	Customer Service Award Asia-Pacific Hong Kong
17	December	2008	Bank Mandiri "Micro Super Rejeki" Appreciation to KPA Macro debtor
18	December	2008	Bank Mandiri Accept Awards of Corporate with the category "very trusted" (Rank 1) and the predicate "Best" for category for public companies
19	December	2008	MOU with Semen Gresik
19	December	2008	Mandiri Fiesta Winner Draw
23	December	2008	Bank Mandiri loans Rp800 million to the development of vita Husada business.
24	December	2008	Bank Mandiri prepares for Year End 2008 Holiday



# WHOLESALE BANKING





## WHOLESALE Corporate Banking



“ Corporate Banking’s transformation towards Transactional Banking will entail several important themes, including boosting fee-based income, broadening the range of industries and areas targeted and maintaining strong asset quality ”

### RISWINANDI

Managing Director Corporate Banking

#### ACHIEVEMENTS IN 2008

In 2008, the Corporate Banking Directorate's business volume (Loans and Deposits) grew to Rp130 trillion, or 21.60% higher compared to 2007. This was driven by credit growth of 38.36%, mainly in sectors with high potential, such as telecommunications, transportation, food and beverage manufacturing, agro-based industries as well as energy and infrastructure. Our customers include the leading competitors in each sector.

Our total loan volume of Rp62 trillion was achieved through both increased use of existing credit facilities and also the acquisition of forty new high-quality borrowers throughout 2008.

Funding growth for the year retained a stable ratio between demand and time deposits at 54% : 46%. The total funding volume of Rp68 trillion was primarily derived from growth in foreign currency funding of 40.30%, consisting of foreign currency demand deposit growth of 62.79% and foreign currency time deposit growth of 27.21%. This was quite an accomplishment, especially in light of tight foreign currency liquidity in the final quarter of 2008.

In addition, Corporate Banking supported the business growth in other Strategic Business Units through the strategic alliances programs. Several programs have shown indications of early success. One example is Bank Mandiri's co-branding issuance program for electronic payment cards with our

## WHOLESALE Corporate Banking





## WHOLESALE Corporate Banking

Corporate Banking customers. We were able to launch GazCard, (co-branding with Pertamina) a pre-paid card for gas station purchases and e-Toll Card (co-branding with Jasa Marga, CMNP, Bintaro Serpong Damai) pre-paid card for toll roads to offer convenience for our customers in conducting payment transactions.

Other factors supporting Corporate Banking's performance included the success of culture and GCG implementation in Bank Mandiri, as well as branch network support and service. All of these enhance the trust, comfort and convenience for our customers, and provide a strong foundation for Corporate Banking to grow.

### BUSINESS MIX TRANSFORMATION

Throughout 2008, loan volume growth was also supported by the increased utilization of credit facilities, especially rupiah working capital loans, ranging from 54% at the beginning of the year to 72% by the end of 2008. Going forward, utilization is expected to be maintained at an optimum level so as to minimize the unused portion of commitments.

Our loan volume composition by company ownership has also shifted. Loans to state-owned customers and government institutions which were dominant in the beginning of the year, started to be supplanted by the growth in business relationships with our customers in the private sector, especially listed companies. Gradually, this composition is expected to shift towards a more

balanced level.

By economic sector, the highest growth during 2008 was seen in the business services sector, including financial institutions and surveyor services (117.9%), the construction sector (61.1%), transportation, warehousing & telecommunications (58.6%), and the manufacturing sector (54.8%). In contrast, in 2007 the highest growth of credit exposure respectively was: transportation, telecommunications & warehousing sector (155.9%), electricity, water & gas (59.0%), mining (48.7%), and agriculture, hunting & agricultural facilities (45.1%).

### DEVELOPMENT POTENTIAL

In 2009, Corporate Banking will improve services and explore fee-based transaction opportunities, mainly with the support of a solid Syndication & Structured Finance team. Similarly, Corporate Banking will develop potential regional corporate business, particularly in North Sumatra and East Java, with the enhancement of our Medan and Surabaya Corporate Floors to complete their infrastructure and services for corporate customers.

In addition, our strengthened funding teams are expected to increase their development efforts in the funding market, particularly for funding from private and non-borrower customers. We expect the composition of corporate funding between SOE/government institutions and private customers will reach an optimum level and will

## WHOLESALE Corporate Banking



improve Corporate Banking's cost of funds.

Our extensive corporate banking customer base also has the potential to support business development that can be explored in conjunction with other SBUs through our strategic alliances program.

Our strong capital allowed Corporate Banking to offer services and financing support to corporate customers. Based on external data analysis, through the 3rd quarter 2008, Bank Mandiri had secured a large proportion of corporate business development with a 25.4% national market share of corporate credit and 23.6% of corporate funding.

### STRENGTHENING THE ORGANIZATION & CAPABILITY

Our stronger Corporate Banking organization will continue to support the development of Bank Mandiri's business in the corporate market. We have one group specialized in the business of acquiring funds, three groups specialized in handling loans to particular industries (industry-focused organization), and one group specializing in syndication & structured finance

business development and fee-based income. In addition, we are also supported by Mandiri Sekuritas in providing one-stop services to our corporate customers who seek financial support and capital markets services. In addition, the development of our Corporate Floors in Surabaya and Medan are expected to capture potential regional corporate business, particularly in East Java and North Sumatra.

The organizational structure of Corporate Banking has been enhanced to become a more industry focused organization, and our human resource capabilities are also expected to improve with better knowledge, skills and expertise in particular industrial sectors, in order to better serve our customers.

The special funding team which has been established and supported by human resources, with some expertise in corporate funding development, is expected to be more focused on the business potential of funds pooling, improving our internal capabilities, and providing a better service to these funding customers.

We will also increase the Corporate Banking business through a broader range and variety of products,

driven by our stronger Syndication & Structured Finance team and the synergies with Mandiri Sekuritas.

### TRANSACTION BANKING STRATEGY

Going forward, Corporate Banking will deploy a special strategy to develop fee-based business through a transformation process towards transactional banking. This transformation will extend for 3 years from 2009 to 2011. The development of our Corporate Banking business will no longer focus only on increasing the volume of loans extended and funds pooled, but on increasing the volume of transactions that generate fee income.

This process is mapped out in the Corporate Banking Long Term Plan (RJP) 2005-2010. In terms of loan extension and funds pooling, Corporate Banking has already been on track with this plan, in an effort to realize the vision of the Bank as a Dominant Multi-Specialist Bank by 2009 and Regional Champion in 2010.

In addition, Corporate Banking should also be able to dominate market share in terms of revenue generated. The Rp423 billion of



## WHOLESALE Corporate Banking

fee-based income in 2008 should continue to improve and is expected to grow well in line with efforts to strengthen the sources of revenue of the Corporate Banking Directorate.

### BE ALERT AND PROACTIVE

In anticipating the impact of the global economic crisis, Corporate Banking will remain vigilant against possible deterioration in our customers' financial conditions and businesses. We will continue to prioritize proactive steps to prevent a decline in credit quality and rising NPLs. We have also tightened the monitoring of our customers' financial transactions and business conditions, particularly for those in sectors that could be sensitive to the impact of the global crisis. Our customers' financial condition will be taken into consideration. We will consider a reduction of exposure as one alternative step to consider, if customers' financial conditions worsen. The continuing development of cash management services and increasing number of cash management corporate customers will facilitate this monitoring.

Along with the Corporate Risk Group, Corporate Banking will determine the appropriate account strategy for those borrowers in the customer-watchlist category and implement the strategy as appropriate.

In addition, Corporate Banking management at all levels will reinforce and improve credit documentation discipline in order to maintain the Bank's assets.

## WHOLESALE

### Corporate Banking: Mandiri Sekuritas

MANDIRI SEKURITAS



The global financial turmoil in 2008 unavoidably affected Indonesia's economy, including its financial markets. The most significant impacts of the global crisis were liquidity scarcity and deterioration in investors' confidence, which affected investment in both the real economy and the capital markets.

As a key participant in the Indonesian financial sector, Mandiri Sekuritas was also impacted by the crisis in its various business lines. Armed with a strong commitment and determination to be the best, however, Mandiri Sekuritas endeavored to minimize the impacts of the crisis in order to persevere through the adversity.

According to data compiled by Bloomberg, Mandiri Sekuritas in 2008 rose to the leading position in domestic corporate bond underwriting, from the second rank in the previous year, after completing 30 deals worth a total Rp7 trillion, representing a 43.1% market share. Mandiri Sekuritas also continued its dominance in government bond trading in the secondary market, ranked as the most active securities company listed on the Indonesia Stock Exchange, an achievement it has steadfastly maintained since 2003.

Mandiri Sekuritas, for the fourth consecutive year, in 2008 was named

as Best Investment Bank in Indonesia by Global Finance, a New York-based international financial magazine, and has also won accolades from various leading international publications in a variety of categories.

#### INVESTMENT BANKING

In 2008, the Investment Banking unit completed several important deals including two large transactions: the issuance of a US\$2 billion global bond and a Rp4.7 trillion domestic Syariah bond by the Government of the Republic of Indonesia, which also won praise from the international investment community.

In addition to these two transactions, Mandiri Sekuritas was also mandated to underwrite other bond issuances, including: Rp1 trillion for Astra Sedaya's, Rp1.65 trillion for Indosat's, Rp1.15 trillion for Federal International Finance, and Indika Energy's Rp2.7 trillion IPO. All of these mandates were successfully brought to market.

Adding to this list, Mandiri Sekuritas also successfully completed mandates for tender offers, rights issues, share buybacks, and financial advisory services for several prominent companies such as Mitra Rajasa, Apexindo Pratama, Semen Gresik and Sampoerna Agro.



## WHOLESALE

### Corporate Banking: Mandiri Sekuritas

#### CAPITAL MARKETS

Although in general trading activities in the domestic capital market declined in 2008, Mandiri Sekuritas maintained an active presence in the market, in both bond and stock IPOs as well as in secondary markets.

Mandiri Sekuritas maintained its position as the most active firm for the government bond trading in the secondary market in 2008, with total trading volume of Rp31 trillion and a 15% market share.

Meanwhile, in share trading, Mandiri Sekuritas remained active in the market despite the dramatic drop in the main index. Mandiri Sekuritas was the 5th most active company, booking a total of Rp42.57 trillion in transaction value and a 3.7% market share in 2008.

These achievements were the result of a broad client base, ranging from institutional to retail investors; highly experienced and professional human resources; reliable research; and various supporting facilities such as remote trading and real-time market information.

#### INVESTMENT MANAGEMENT

The financial market turmoil also negatively impacted the mutual fund industry, which led to a contraction in net asset value (NAV) due to the

decline in the value of the underlying assets. Nevertheless, Mandiri Sekuritas, via its subsidiary called Mandiri Manajemen Investasi (MMI), managed to double the amount of funds under its management from Rp3.5 trillion as of the end 2007 to Rp7.5 trillion as of the end 2008 due to an increase in the number of products offered to investors, including protected funds, equity funds, fixed-income funds, balanced funds and money market funds, which were sold via banks, insurance companies as well as directly. At present, protected funds dominate MMI's product portfolio due to their strong market reception.

In order to boost its market share, MMI will continue to further develop the range of product offerings, widen its investor base, as well as increase cooperation in product distribution through both Bank Mandiri's branches and other parties.

The year 2008, especially the second half, saw the deepening of the global financial crisis, which also reached Indonesian shores. The Indonesia Stock Exchange Index plunged and trading activities evaporated, consequently reducing the income of both local and foreign securities companies, including Mandiri Sekuritas. Mandiri Sekuritas has persevered through this challenging year as part of the business dynamic, from which it can learn precious

## WHOLESALE Corporate Banking: Mandiri Sekuritas

### AWARDS IN 2008

	Best Investment Bank in Indonesia
	Emerging Asia Bond for Sovereign Sukuk Republic of Indonesia issue
	- Country Awards: Indonesia Capital Markets Deal - Regional Awards: Islamic Deal of the Year for Sovereign Sukuk Republic of Indonesia issue
	Best Investment Bank in Indonesia
	Best Indonesia Deal 2008 for Indika Energy IPO
	- Best Sovereign Deal of the Year in Southeast Asia for Sovereign Global Bonds Republic of Indonesia issue - Deal of the Year in Southeast Asia for Sovereign Sukuk Republic of Indonesia issue
	Best Country Deals 2008 for Sovereign Sukuk Republic of Indonesia issue
	Best Securities Company

lessons to face the ever-increasing challenges in the future.

In order to anticipate a business slowdown in parallel with the macroeconomic trends, and in order to prepare for an increasingly competitive future, Mandiri Sekuritas will continue to build upon its synergies through intensive coordination with the Bank Mandiri Group in identifying various opportunities that can be developed with measured risks, and harmonize our steps, perception and targets in doing business for our common success



## WHOLESALE Commercial Banking



“ The implementation of strategic initiatives in the areas of product and service development, quality of service, business processes and organization, as well as human resource development, which are well planned and monitored properly, are fundamental to improving the Commercial Banking business on an ongoing basis ”

### ZULKIFLI ZAINI

Managing Director Commercial Banking

In 2008, the performance of the Commercial Banking Directorate achieved new highs, confirming that we are on the right path to achieve our vision “To be the primary Commercial bank, leveraging our dominant Corporate position to provide services to SMEs & medium commercial enterprises up and downstream in the value chain”.

In 2008, our business volume reached Rp78,799 billion, growing 22.4% compared to the previous year. This was due to loan expansion of 32.1% to Rp41,564 billion as well as deposit growth of 13.1% to Rp37,235 billion, of which the majority were third-party deposits, with growth of 15% to Rp35,220 billion.

This loan expansion was also supported by a stable gross non-performing loan (NPL) ratio at 2.12% of total loans. At the same time, our low cost

deposits (demand deposits and saving) registered growth of 5.5% to Rp23,356 billion, maintaining our funding mix (low cost deposits) at 63% of total deposits. These are further indications that we have increasingly become our customers’ preferred bank for their business transactions.

Our fee-based income has also shown significant improvement, growing 47.2% from the previous year to Rp284 billion, excluding the income from our subsidiary, Bank Syariah Mandiri, which is under supervision of Commercial Directorat.

In total, Commercial Banking generated a net interest income of Rp2,701 billion with operating profit (excluding provisions for loan losses) of Rp2,900 billion, contributing 27.5% of the Bank’s total operating profit (excluding provisions for loan losses). The net profit (before tax) from Commercial

## WHOLESALE Commercial Banking



### DISTRIBUTIONS

- 17 Commercial Banking Center (CBC)
- 18 Commercial Floor

- 11 Trade Servicing Center (TSC)
- 6 Trade Servicing Desk (TSD)



## WHOLESALE Commercial Banking

Banking increased to Rp2,496 Billion or 14.8% higher than the previous year.

### ACHIEVEMENTS 2008

The outstanding performance of Commercial Banking was in line with our strategic initiatives such as improving products and services, service levels, business processes and continuous human resources development.

Thus, we have been implementing three pillars principle consistently in achieving our financial targets in 2008. These three pillars are adherence to our corporate culture (Trust, Integrity, Professionalism, Customer Focus and Excellence), achieving financial targets and consistently implementing Good Corporate Governance (GCG).

#### **There are several factors that contributed to the strong results of Commercial Banking:**

First, we expanded our distribution channels by opening 6 Commercial Floors, 2 Trade Servicing Centers and 6 Trade Servicing Desks in areas outside of Jakarta which we have identified as having promising business potential. Currently, Commercial Banking has a total of 17 Commercial Banking Centers (CBC), 18 Commercial Floors, 11 Trade Servicing Centers (TSC) and 6 Trade Servicing Desks (TSD) throughout Indonesia.

Second, we developed customized products and services aligned with our customers' business characteristics, including Short Term Loans, Fixed Working Capital Loans, Warehouse Receipt Financing, and financing schemes for Telecommunication contractors. Our service offerings currently include Cash Management

Services (CMS Mandiri) which can be tailored to the needs of wholesale corporates, and trade finance products & services. CMS Mandiri's customer base grew by 65.0% in 2008 to 3,984 users by year-end. Our trade transaction volume also showed healthy growth of 14.6% to Rp123,456 billion, with our market share reaching 40% for export transactions and 25% for import transactions (all LC based transactions). These efforts have been recognized by international institutions through numerous awards i.e. Alpha Southeast Asia for the Best Trade Finance Bank in Indonesia, Best Cash Management Bank in Indonesia, Best Financial and Supply Chain Management in Indonesia, and from FinanceAsia for Country Awards Best Cash Management Bank in Indonesia.

Third, Commercial Banking continues to strengthen alliances amongst SBUs by implementing the value chain financing approach (for wholesale customers) in the sectors of construction, manufacturing, trade and telecommunications. The same efforts were also implemented for Commercial Banking customers who show business potential through synergies with other SBUs. During 2008, our revenue earned from the implementation of the alliance program in Commercial Banking reached Rp4.2 billion, while products per customer increased to 5.9 products.

Fourth, we also engaged in a continuous improvement process in several areas, including reducing loan processing Turn Around Time (TAT) to 14 working days (from previously 30 days), excellent trade finance & services and intensive market penetration through business gatherings, as well as events that directly involve our targeted customers. These activities were also supported by

## WHOLESALE Commercial Banking



well planned and executed marketing and promotion programs.

Fifth, Commercial Banking has also devoted substantial effort in improving the quality of our human capital through the implementation of training and development programs specifically designed for the needs of Commercial Banking professionals, such as leadership, managerial & selling skills, product knowledge and credit intended for all level of employees.

Finally, the excellent performance of Commercial Banking during the year represents the vigorous and consistent efforts and commitment of all employees of the Commercial Banking Directorate in implementing a strong corporate culture.

### GOALS 2009

For 2009, with both national as well as global economic conditions still in turbulence and uncertainty, we remain optimistic of our ability to grow above the market average (outperform the market) in order to strengthen our dominance in this segment and support Bank Mandiri's vision to be "the Dominant Multi-Specialist Bank" in 2009.

We have developed a strategy map for Commercial Banking which comprises

the range of business development initiatives and establishes the strategic aspects of our products and services, service excellence, and competent and professional human resources to achieve 2009 business targets.

Our initiatives to increase profit and company value include further increasing our share of wallet from existing customers, generating revenue from new customers and controlling overhead costs. In addition, we have also committed to providing total business solutions to our customers through the availability of product and service quality for each customer segment, increasing product holdings per customer, customer profitability and customer retention, while also implementing competitive pricing.

This year, we will also focus on the development of our Transaction Banking business, in order to open opportunities to increase our market share of the revenue pool. Revenue is expected to mainly come from fee-based products that support our customers' transactions, as well as the increase of financing products and Strategic alliances among Business Units (SBUs).

In addition, we will also proactive in light of current economic developments in dealing with NPLs, by applying an "early warning system", especially with

our customers who are experiencing financial difficulties, through a routine review of business conditions jointly with the Special Asset Management Directorate.

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 again achieve high quality and sustainable growth. We are confident that we will be able to continue to grow our business in 2009 through consistent implementation of our corporate values (Trust, Integrity, Professionalism, Customer Focus, Excellence), as well as Good Corporate Governance in achieving "Commercial Banking Simply The Best".



## WHOLESALE

### Commercial Banking: Bank Syariah Mandiri

#### BANK SYARIAH MANDIRI



PT Bank Syariah Mandiri (BSM) was founded on November 01, 1999. Since its establishment, BSM has consistently generated strong financial performance across a wide range of metrics, including assets, funding, financing, and capital. BSM's financial performance for 2008 is summarized below:

#### ASSETS:

BSM's assets expanded by 32.44% during the year, for a net increase of Rp4,180 billion, growing from Rp12,885 billion at year-end 2007 to Rp17,065 billion by year-end 2008.

#### THIRD PARTY FUNDS (DPK):

BSM's third party funds grew by 34.15%, or Rp3,792 billion, from Rp11,106 billion at year-end 2007 to Rp14,898 billion by year-end 2008.

By the end of 2008, BSM served 1.25 million funding accounts, comprised of both individual and corporate accounts.

As of December 31, 2008, BSM's third party funds contributed 5.4% to Bank Mandiri's consolidated third party funds.

#### FINANCING:

BSM's financing grew by 28.59% in 2008, from Rp10,326 billion at year-end 2007 to Rp13,278 billion by year-end 2008, for a net expansion of Rp2,952 billion.

At the end of 2008, BSM served more than 73 thousand financing customers.

As of December 31, 2008, BSM's total financing comprised 8.35% of the consolidated credit portfolio of Bank Mandiri.

#### EQUITY:

BSM's total equity increased by 48.94% (Rp397 billion), growing from Rp811 billion at year-end 2007 to 1,208 billion by year-end 2008.

BSM posted a profit Rp196.42 billion, with Return on Equity (ROE)\* of 46.21% for 2008.

This strong performance and ongoing growth has encouraged and necessitated Bank Mandiri to provide additional support to BSM. As a result, additional capital of Rp199.87 billion was injected in the form of cash, land and building assets in 2008. From the initial establishment of BSM through to the year-end of 2008, Bank Mandiri has been the majority shareholder of BSM, holding 99.999999% of shares.

BSM's market share in the Indonesian syariah banking segment stood at 34.43% of assets, 34.69% of financing and 40.43% funding by the end of 2008. By these metrics, BSM maintains the largest syariah banking presence in Indonesia.

In support of its business activities, BSM has developed a variety of funding and financing products, as well as other banking products and services. BSM's funding products include a variety of saving, time deposit and current accounts, while financing products

target consumer, commercial, and corporate financing. The financing schemes are applicable to sectors including wholesale and retail trading, agriculture, manufacturing industries, housing and property, as well as infrastructure sectors including telecommunications. As of year-end 2008, the largest portion of the BSM financing portfolio was disbursed to Micro, Small and Medium Enterprises (UMKM).

BSM also provides a wide array of integrated and modern banking services, encompassing money remittance in Rupiah and foreign currencies through both local and international networks, a variety of bill payment services including electricity, water, telephone and tax, as well as the purchase of pre-paid cellular phone vouchers, all of which may be accessed online.

In order to provide the widest possible customer service coverage, BSM has continually invested in both physical and electronic delivery of its products and services. As of year-end 2008, BSM's physical network included 313 branches across 24 Indonesian provinces, along with access to an ATM network consisting of more than 32 thousand outlets across in Indonesia and Malaysia. These ATM networks include 118 units of ATM BSM, 3,746 units of ATM Mandiri, 14,758 units of ATM Bersama, 10,647 units of ATM Prima, and 6,505 units of ATM MEPS in Malaysia. BSM also supports banking transaction services through internet virtual networks via BSM Net Banking, cellular-phone based SMS Banking and BSM Mobile Banking GPRS.

\* ) Calculation based on the ratio of Earning After Tax (EAT) to paid-in capital.

## WHOLESALE

### Commercial Banking: Bank Syariah Mandiri

#### AWARDS IN 2008

	<p><b>The Best Human Resource Development</b> from Bank Indonesia in cooperation with Karim Business Consulting</p>
	<p><b>Indonesian Bank Loyalty Award (IBLA)</b> from InfoBank magazine in cooperation with MarkPlus Insight</p>
	<p><b>Kriya Pranala Award</b> from Bank Indonesia</p>
	<p><b>The Best Islamic Bank in Indonesia</b> from Islamic Finance News, Malaysia</p>
	<p><b>The Best Fully-Pledged Islamic Bank</b> from Karim Business Consulting; the award includes categories of The Most Profitable, The Most Efficient, The Most Prudent, The Most Expansive Earning Asset, The Most Expansive Third Party Fund, and The Best Teller</p>
	<p><b>Banking Efficiency Award</b> from Bisnis Indonesia newspaper in cooperation with Management Research Centre of Economics Post Graduate Faculty of the University of Indonesia (UI)</p>
	<p><b>The Best Islamic Financial Institution in Indonesia</b> from Global Finance Magazine, New York</p>
	<p><b>Golden Trophy Award</b> from InfoBank magazine</p>
	<p><b>The Best Brand Award</b> from SWAsembada magazine</p>
	<p><b>The Best Bank Syariah</b> from Investor magazine and Karim Business Consulting</p>



## WHOLESALE

### Treasury and International Banking



“ The Treasury and International Banking Directorate has established a strong foundation and infrastructure over the past several years, which transformed many of the challenges of the 2008 global crisis into opportunities, leading to a significant expansion in foreign exchange transaction volume, interest income and profit ”

#### THOMAS ARIFIN

Managing Director Treasury and International Banking

For the Treasury and International Banking Directorate, 2008 was marked by various opportunities as well as challenges, especially when the global financial crisis worsened toward the end of the year. The crisis started to have both direct and indirect impacts on the business of Treasury and International Banking, due to strong links with interbank relationships and the capital markets. These conditions compelled Bank Mandiri to review its businesses with correspondent banks, especially with regard to risk management. The review resulted in a series of responsive measures, including revising the strategies employed in our Overseas Branches to better reflect the economic conditions and business potentials inherent in their local markets, and making proactive and prudent adjustments to the development and marketing of products and services under Treasury and International Banking.

On the other hand, the lingering

instability within the global banking sector has encouraged Bank Mandiri to make the most of the untapped potential offered by the domestic market by increasing transactions with domestic banking counterparts and corporate customers. Among the largest of these opportunities were foreign exchange transactions with both corporate and non corporate customers, generating significant volume and revenue contribution while still prioritized prudent risk management.

As the largest bank in Indonesia, Bank Mandiri undoubtedly plays a major role as one of the primary drivers of the financial and economic sectors in the nation. With its capacity and capability, Bank Mandiri has also gained customers' trust in handling their needs in treasury and international banking. We are fully confident that each of our initiatives will maintain Bank Mandiri's position as a leading and trusted bank capable of stimulating treasury and

## WHOLESALE Treasury and International Banking





## WHOLESALE

### Treasury and International Banking

international banking transactions despite the current unfavorable circumstances.

#### IN 2008

In 2008, the Treasury and International Banking Directorate managed to record satisfying performance with the total contribution margin of Rp802.80 billion. The main contribution in 2008 came from the revenue generated by foreign exchange transactions which totaled Rp604.40 billion. Inclusive of fee-based income derived from other treasury and international banking transactions, as well as the contribution of overseas branches, the Treasury and International Banking Directorate as a whole generated fee-based income totaling Rp903.40 billion. At the same, the volume of foreign exchange transactions conducted by corporate and non-corporate customers totaled USD37.23 billion, and transactions of our inter-bank customers reached USD64.17 billion. The Directorate also recorded government bond transaction volume of Rp15.87 trillion in 2008.

In the area of foreign exchange transactions with customers and derivatives products, in 2008 the Treasury and International Banking Directorate won recognition as The Best Domestic Provider of FX Services in Indonesia as voted by Corporates and The Best Domestic Provider in Indonesia for Local Currency Products - Structured Interest Rate Products by Asiamoney.

Bank Mandiri has put in place sufficient infrastructure in support of foreign exchange transactions for customers distributed throughout Indonesia. These transactions can be made not only through our Head Office operations, but also through Regional

Treasury Marketing (RTM) located in Medan, Palembang, Bandung, Semarang, Surabaya, Balikpapan, and Makasar. To support these new facilities, the Treasury and International Banking Directorate has upgraded and expanded our dealing room by adding modern facilities and infrastructure sufficient to accommodate 172 people.

The loans and funding managed by the Treasury and International Directorate in 2008 also registered satisfying growth, with total loans of Rp4,537.98 billion representing an increase of 60.72% from the previous year. Public funding, meanwhile, reached Rp4,885.08 billion - an increase of 18.40% on the previous year. In total, the loans, funding and interbank transactions managed under the Treasury and International Banking Directorate generated Net Interest Income (NII) of Rp767.69 billion in 2008.

Also during the year, Bank Mandiri executed a strategy to maximize our reciprocal relationship network with 1,196 correspondent banks in 102 countries, which has allowed us to better leverage synergies in the areas of treasury, trade finance, remittance, risk sharing, and bilateral financing. In our funding business, Bank Mandiri succeeded in collecting more than sufficient financing from international banks and the financial community. This confirms the extent of the global trust in Bank Mandiri, and indicates the strong intention that foreign banks will maintain their lending to the Bank.

The development and marketing of international banking products was also revised in alignment with the current target markets and conditions. Throughout the year,

## WHOLESALE Treasury and International Banking



Bank Mandiri aggressively marketed Mandiri Direct Settlement (MDS), i.e. USD denominated money transfer transactions from Bank Mandiri to correspondent banks in Indonesia and vice versa that bypass a correspondent depository. Launched in 2007, the MDS system has proven to be in accordance with market demand, as reflected in the increasing number of domestic banks signing on for participation.

The trust conveyed by the banking sector to Bank Mandiri was also reflected in the increased trade and remittance transactions in 2008. Many of the products and services offered, such as the issuance of bank guarantees based on Counter Guarantee, L/C Confirmation, and Forfeiting, have won positive responses from our correspondent banks.

In the capital market segment, Bank Mandiri remains among the dominant players in Indonesia. As of 2008, the number of securities firms registered as members of Bank Mandiri's payment bank totaled 74 out of 122 bourse members. In addition to contributing interest income and fee-based income, these companies also have a quite significant role as sources of funds for Bank Mandiri.

As one of the pillars of Indonesian capital market activities, Bank Mandiri also offers a wide range of capital

market services including custodian and trustee services, and acts as an escrow agent, paying agent, security agent, and a receiving bank for companies in IPO.

Capital market activities in Bank Mandiri are conducted on the foundation of the best service commitment for customers. In line with this principle, according to the result of customer satisfaction survey, Bank Mandiri was recognized as "Very Good" in custodian and trustee services. The concrete achievement of this commitment is expected to keep improving the loyalty of custodian customers to Bank Mandiri.

Bank Mandiri also succeeded in maintaining sufficient liquidity while complying with Bank Indonesia regulations on Minimum Reserve Requirement and Net Open Position (NOP) throughout 2008. Rupiah reserves were realized at an average of 0.08% above the minimum level stipulated by Bank Indonesia, and Foreign Exchange reserves reached 0.008% above the minimum level. Meanwhile, the realization of Net Open Position (NOP) in 2008 was on average 2.91% of the Bank's capital, as compared to Bank Indonesia's provision of a maximum of 20% of the capital.

In 2009, in addition to developing and marketing Treasury and International

Banking products and services, the Treasury and International Banking Directorate will continue to expand accessibility for customers' foreign exchange transactions as well as other products and services while optimizing the functions of our 8 (eight) Regional Treasury Marketing (RTM) and 28 (twenty eight) Sub Regional Treasury Marketing (Sub RTM) operations in 31 potential areas both in and outside of Jakarta.

Also in 2009, Bank Mandiri will begin to operate an international remittance office in Malaysia, as a starting point to expand the services throughout Southeast Asia under a multi-channel strategy. Furthermore, we will continue measures to upgrade the status of our representative office in Shanghai to become a full branch, in support of our vision to be the regional champion bank. We are optimistic that we will manage to continue our profitable growth despite the lingering impact of the global financial crisis. Our overseas branches are fully prepared to generate new business in 2009, by reinforcing risk management, increasing global market share, intensifying strategic alliances among overseas branches, sustaining the development of our systems and technological infrastructure, and formulating policies for all areas of activities.



## WHOLESALE Special Asset Management



“ We have a strong internal capability, which includes effective and efficient organization, competent and experience recovery managers, and also highly skilled legal officers, spread across the region ”

### ABDUL RACHMAN

Managing Director Special Asset Management

The Special Asset Management Directorate includes Credit Recovery Group I, Credit Recovery Group II and Asset Management Group. The Directorate handles non-performing debtors from corporate, commercial and small business segments, and also manages our equity participation on non-core businesses and non-productive fixed assets. The Directorate's main role is to carry out loan restructuring of non-performing debtors with sufficient prospects for recovery – while those considered as non-prospective will be approached through settlement/ collection efforts, and also to divest non-core business share ownership and optimize the use and or divest of non-productive fixed assets and properties.

In fulfilling these roles, the Directorate has been supported by internal strengths, including an

effective and efficient organization, highly experienced and competent recovery managers and also legal officers spread across the region. However, we also have to address some remaining weaknesses, namely the large numbers of portfolios and accounts which lead us to serve based on an account's priority; and also limitations we suffer due to regulations related to state-owned enterprises.

During 2008, we have undertaken several successful initiatives. The most successful initiatives carried out by the Directorate were, among others, loan workout activities (Restructuring and Settlement) of non-performing debtors, which aided in the reduction of Bank Mandiri's gross NPL ratio from 7.33% to below our 5% target; Off-balance sheet collections of up to Rp1,960.52 billion; Increases in

## WHOLESALE Special Asset Management





## WHOLESALE Special Asset Management

loan loss provisions (PPA) to NPL to above 120% by end of 2008 and; Divestment of non-core business subsidiaries, unused properties and non-productive fixed assets with a total of Rp82,86 billion (including conversion of non-productive fixed asset into additional capital in Bank Syariah Mandiri worth Rp79.2 billion).

We understand that the global economic crisis in 2008 has significantly impacted the performance of debtors managed through our directorate, especially those export oriented customers who have already restructured their accounts. In 2009, we anticipate that some debtors will still experience problems. We have, therefore, initiated proactive discussions with some debtors for simple restructuring actions to ease their immediate cash flow demands, with the precondition that they should maintain interest payments in a timely manner. We are also concerned that some potential investors previously committed to negotiations have withdrawn from the process due to global economic condition; some have even cancelled their agreements. For 2009, we anticipate a continued scarcity of new potential investors to aid in problem loan settlement.

In order to meet these challenging conditions in the years to come, SAM Directorate has undertaken a comprehensive review - setting up a more in-depth account strategy and action plan for each account, so that all account strategies are mapped precisely (i.e. restructuring approach, collection approach or legal action/litigation approach).

To support these account's strategies, we also anticipate to execute several concrete actions steps as follows: detecting problems at an early stage (Early Warning System) through joint efforts with the business units, simple restructuring strategies for business unit customers and reviewing existing debtors under our portfolio; intensive Loan Monitoring and preparation of anticipatory actions for potential problems in accordance with the regulations/guidance; and maintaining and developing good relationships with prospective investors and identifying new prospective investors for shares and non-productive fixed assets divestment in the future.

With these proactive steps, we believe that the Litigation Process and Joint Effort Restructuring with Business Unit and Risk Management Unit will deliver even better performance in 2009. We are also

## WHOLESALE Special Asset Management



optimistic that restructuring of NPLs and off balance sheet collections will continue to be robust in 2009 s a result of the breakthroughs we are preparing.

In the future, we also still see ample opportunity to seek new settlements with the participation of external parties, and we will look to further enhance our relationships with potential investors.

In order to support Bank Mandiri's development toward our vision as a dominant multi specialist bank, SAM Directorate has commitment to maintaining the Bank's NPL's at low levels by continuously utilizing effective and efficient loan restructuring and loan collection efforts.



# RETAIL BANKING





## RETAIL

### Micro and Retail Banking



“ In 2008, Micro & Retail Banking’s contribution margin rose from Rp2.2 trillion to Rp4.6 trillion. Third Party Funds expanded by 18% while UMKM Loans grew by 21.8%. This demonstrates Mandiri’s commitment to expand its business in the Micro & Retail sector ”

#### BUDI G. SADIKIN

Managing Director Micro & Retail Banking

#### CUSTOMERS & DISTRIBUTION NETWORK

The number of Micro & Retail Banking customers reached 8.8 million, or growth of 20% compared to the previous year. Meanwhile, the number of Small and Micro (SME) loan customers reached 259,000, representing growth of 92% compared to 2007.

This growth in the number of customers came on the back of an increase in the number of Mandiri branches to 1,027 from 956 in the previous year. Especially for the SME segment, Mandiri had 252 outlets to serve the Small and Medium loans segment (SBDC, SBB, and Community Branches) and 600 outlets to serve micro customers with loans up to Rp 100 million in the year 2008.

To expand access for our priority important customers, Mandiri opened

6 (six) Mandiri Priority Branches and 10 new Mandiri Priority Lounges, providing in total 73 Priority outlets across Indonesia. The growth in the number of customers in this segment reached 78% compared with the previous year. This demonstrates the high level of trust and customer satisfaction in the Bank, which is also reflected in the awards received by Mandiri as The Best Local Private Bank in Indonesia (according to Euromoney) for the year of 2008.

To serve our customers better, Mandiri also continued to develop our e-channel network by adding 934 ATMs to increase the total number of ATMs to 4,120 units across Indonesia.

In 2008 Mandiri launched 10 Mandiri Mobile units. These are spread across Jakarta (three units), Medan, Batam, Bandung, Semarang, Yogyakarta, Surabaya and Malang. This is an

## RETAIL Micro and Retail Banking

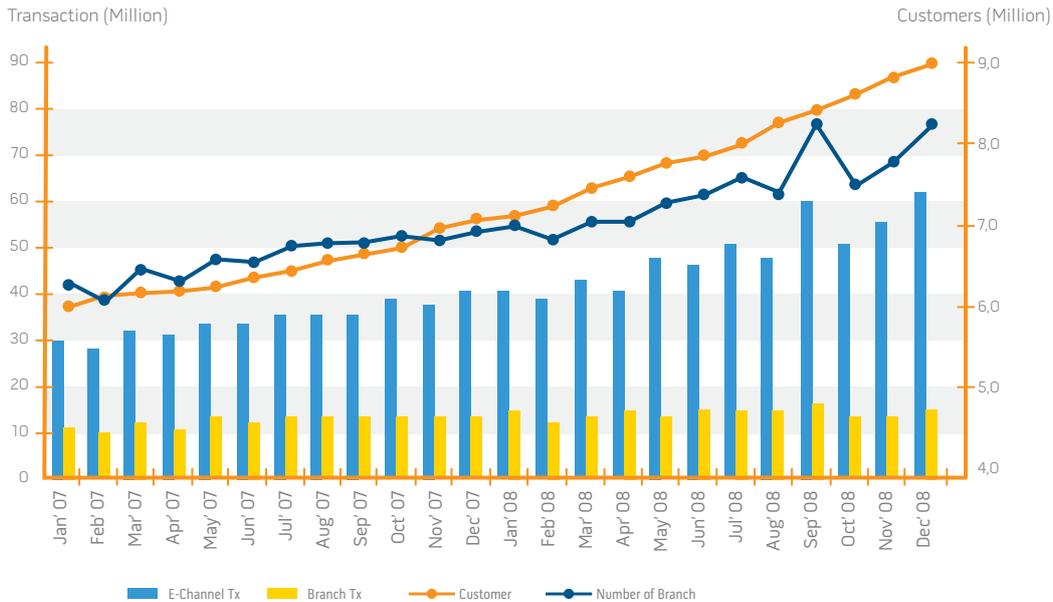




# RETAIL

## Micro and Retail Banking

CUSTOMERS AND NUMBER OF TRANSACTION GROWTH THROUGH E-CHANNEL



innovation which uses specially designed mobile infrastructure to provide cash services, ATM services, new account openings and internet banking. The main purpose of Mandiri Mobile is to extend the Bank's reach to customers and regions that are far from Mandiri branches or Mandiri ATMs, as well as for promotional purposes.

The number of transactions conducted by Mandiri customers in 2008 reached 750 million transactions, 166 million of which were done in bank branches and 584 million were conducted using e-channel services, including 417 million transactions through Mandiri ATMs (growth of 29%), 17.8 million through Mandiri EDC (growth of 40%), 80 million through Mandiri SMS (111% growth) and 16 million

through Mandiri Internet (107% growth). The total number of Mandiri Debit Card transactions rose to 11.4 million transactions (41% growth).

Mandiri Debit Card received an award from VISA International as the Debit Card with the largest market share in Indonesia, with the amount of transactions reaching USD 1.5 billion in 2008.

This high level of utilization demonstrates the high level of consumer trust in using e-channel services to make transactions, as well as Mandiri's success in encouraging more customers to utilize our e-channel technology rather than our bank branches.

## RETAIL

### Micro and Retail Banking

#### SERVICE QUALITY

At the beginning of 2008, Mandiri was awarded first prize for "Best Bank Service Excellence 2007/2008" from Marketing Research Indonesia (MRI) and Infobank magazine.

This achievement represents the culmination in the Bank's successful transformation of services which have continued to improve from the rank of III, II and I MRI in the years of 2006, 2007 and 2008.

The goal of Bank Mandiri is to provide excellent service that is supported by consistent performance in raising the quality of service and sales in all branches and supported by Mandiri's e-channels as well.

In regard to this, Mandiri is continuously optimizing the business process of its branches to raise service quality and employee productivity in selling Mandiri products, including standardizing branch design process (layout, interior, exterior) in line with the optimal business process and the new brand image through the Branch Optimization & Standardization project.

#### GROWTH IN FUNDS

In 2008, the total third party funds rose by around 18% to Rp165.4 trillion. This growth in funds was dominated by growth in Time Deposits of Rp20.5 trillion. This is in line with the Bank's strategy of safeguarding IDR and USD liquidity at the end of 2008.

Low cost funds also showed an

expansion from the previous year, driven mainly by growth in the number of customers and resulting from the Bank's effective promotional programs. Savings Deposits at Mandiri grew 9.4% from Rp79 trillion in 2007 to Rp86 trillion in 2008.

Kemilau Mandiri Fiesta is a TV program which promotes the Mandiri Savings product, and also helps to promote Mandiri's image as a large and trustworthy bank. This program has received a good response from the viewing public, as reflected in the program's high rating and market share, according to a survey of TV viewers conducted by AGB-Nielsen.

The Mandiri Savings product was also ranked second in the Saving Account category in the Indonesian Bank Loyalty Award 2008-2009.

Going forward, the Savings product will continue to focus on gathering low cost funds through promotional programs, increasing the number of branches & ATMs, and by offering even better services through the bank's e-channels.

As we look to seize new business opportunities in the micro payment system, Mandiri has already launched its first Mandiri Prepayment product, namely the Gaz Card in cooperation with Pertamina. In 2008 Mandiri launched additional Mandiri Prepayment products, namely an Indomaret Card in cooperation with PT Indomarco Prismaatama and an E-toll Card in cooperation with PT Jasa Marga (Persero) Tbk, PT Citramarga Nusaphala Persada Tbk, PT Marga Mandala Sakti, and PT Bintaro Serpong Damai.

In the middle of December 2008 the E-toll Card underwent its initial testing at toll roads in the city of Jakarta, the Bandara Soekarno-Hatta toll road and the Cikupa-Merak toll road. It is planned that in the following years that Mandiri Prepayment will also be utilized for other micro payments especially in the transportation sector.

#### LOAN GROWTH

Loans channeled to the Small and Medium segment increased to Rp14.8 trillion (13.25% growth) in 2008. Total NPLs in this segment stood at 1.82%. In the Micro segment, loans increased to Rp2.96 trillion (99.45% growth) in 2008 from the previous year with NPLs of 2.2%. This expansion of loans was still focused on loan products that generate high margins but with an acceptable level of risk.

In 2008, an initiative was undertaken to improve the Credit Scoring and Loan Origination System with the goal of strengthening the Bank's risk management.

In the framework of supporting Presidential Instruction No. 6 Year 2007 dated 8 June 2007 concerning the Policy of Accelerating Development of the Real Sector and the Empowerment of Micro Businesses and Small & Medium Sized Businesses (SMEs), on 9 October 2007, Mandiri signed a Memorandum of Understanding (MoU) on Guarantees on Loans/ Financing for Micro Enterprises, Small & Medium Sized Businesses and Cooperatives with the Technical Implementation Department



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### Micro and Retail Banking

Program and the Guarantor Company as witnessed by the Coordinating Minister for the Economy, the Governor of Bank Indonesia, and the State Minister for State Owned Enterprises.

In 2008, the channeling of Mandiri's People's Business Credit/Kredit Usaha Rakyat (KUR) was centered more on the extension of loans by linkages through Cooperatives or Farmers' Groups. Total loans that were successfully channeled reached Rp1.14 trillion. These loans were extended to 37,010 customers. With NPLs of just 0.33%, Mandiri's KUR NPLs were the lowest among any bank channeling KUR loans in Indonesia.

Another growth avenue in the micro loans business also included non-organical growth, through the acquisition of Bank Sinar Harapan Bali (BSHB), one well-known bank in the province of Bali which focuses on providing financing to the Micro and Small sized segment. BSHB was founded in 1970 and through the end of 2008 had 66 branches in the province of Bali.

#### GROWTH IN OTHER BUSINESSES

Mandiri's Assets Under Management (AUM) grew 66.05% to Rp9.64 trillion. Its AUM comprised of Rp6.2 trillion of Mutual Funds and Rp3.4 trillion of Indonesia Retail Bonds (ORI). In 2008 Mandiri sold some Rp3.05 trillion of ORI, repeating the success of the previous year as the Largest and Best Selling Agent of ORI for the year of 2008 according to the Department of Finance.

The marketing of mutual fund products was carried out at Regular Branches & at Mandiri Prioritas outlets which were specially appointed as Mutual Fund Selling Branches, with more than 1,000 employees having WAPERD certification from Bapepam-LK.

In addition, in order to improve the quality of service to mutual fund investors, Mandiri launched a Monthly Dividend facility and an Installment Plan program in 2008.

Mandiri also offered forex transaction services, especially transactions to buy and sell foreign currency banknotes. Mandiri already has 27 Authorized Money Changers in a number of strategic locations including airports and shopping centers.

Mandiri has also already established three Retail Brokerage units to serve buy and sell orders for stocks, and the number of these units will be increased in the future.

#### THE MANDIRI YOUNG ENTREPRENEURS PROGRAM

Mandiri's commitment to encourage the young generation to become entrepreneurs who can create new job opportunities is reflected in proclaiming 2008 as Mandiri's Year of The Young Entrepreneur as part of its Corporate Social Responsibility (CSR) programs. Implementation of the program was carried out through Mandiri's Young Entrepreneur Workshop road show, awarding Mandiri Young Entrepreneur scholarships and through the 2008 Mandiri Young Entrepreneur

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### Micro and Retail Banking



program.

The Mandiri Young Entrepreneur Workshop road show was conducted in the cities of Surabaya, Yogyakarta, Bandung, Medan, Palembang, Bukittinggi, Banjarmasin and Makassar, and with the participation of 3,125 university students from 95 PTN/PTS.

In 2008 Mandiri also awarded Mandiri Young Entrepreneur scholarships to 1,000 university students from 40 PTN/PTS across Indonesia.

Awards were also given to six young people who had generated new employment opportunities in the 2008 Mandiri Young Entrepreneur Workshop Program. They were chosen from some 1,057 contestants from 198 PTN/PTS in 24 provinces in the fields of industrial trade, manufacturing, fisheries and creative industries.

#### BUSINESS DEVELOPMENT PLANS

The strategy of the Micro & Retail Banking Directorate in 2009 to support Mandiri's vision of being a Dominant Multi Specialist Bank is to focus on raising the Bank's profitability and Return On Equity by increasing the amount of

transactions and sale of products which provide a significant contribution to Fee Based Income, and creating a solid structure of funding (large, low cost and stable) by implementing a strategy of retail payments/retail transactions.

In 2009 Mandiri will continue to carry out business expansion by opening at least 50 branches and installing 1,000 ATMs and 7,500 new EDC machines.

Growth in high margin loans while restraining NPLs at a low level will be the main focus in developing the Bank's business on the assets side, with plans to develop 200 Micro Mandiri Units and 200 Micro Mandiri Sales Outlets along with improving risk management in the micro segment. The total number of Micro Mandiri outlets is expected to reach 1,000 units by the end of 2009.

The Micro & Retail Banking Directorate will always try to improve the quality of service & operations and employee productivity including continuing efforts to be the best bank from the aspect of branch service quality and the internalization of corporate culture in all the Bank's branches.

We will also focus more on

developing our Human Resources & Corporate Culture to ensure that the progress already attained is sustainable. To support these initiatives the Micro & Retail Banking Directorate has already launched the Micro & Retail Banking Academy at the beginning of 2009. This includes a Branch Management School, Micro Business School, Retail Business School and Wealth Management School.

Training at the Micro & Retail Banking Academy has been organized comprehensively and will be supported by competent teachers/instructors - sourced from both within the bank and externally - who already fulfill ISO certificate standards to give the Bank's best employees the necessary technical and managerial skills. These employees are selected according to predetermined criteria to fill the positions of unit head or other positions in the framework of supporting the Bank's business goals.



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### Micro and Retail Banking

#### BANK SINAR HARAPAN BALI



BANK SINAR HARAPAN BALI

Bank Sinar Harapan Bali (BSHB) is a well-known bank in the province of Bali which focuses on financing the micro and small sized segment. The bank was founded in 1970 and acquired by Mandiri in May 2008. As a result of the acquisition, BSHB became a joint venture between Bank Mandiri (80%) and Bank Sinar Harapan Bali (20%).

In 2008 BSHB booked net profits of Rp8.526 billion, or up 163.7% from the previous year. Meanwhile, BSHB's assets at 31 December 2008 were recorded at Rp398.32 billion (28.7% growth) with a Capital Adequacy Ratio (CAR) of 41.22%. Other financial ratios also showed good performance, including an LDR of 108.8%, NIM of 10.87%, ROA of 3.53%, ROE of 12.09%, Gross NPLs of 0.75% and Net NPLs of 0.50%.

As a bank which focuses on the Micro and Small segments, BSHB adopted a business development strategy of developing branches close to its target market - that is customers in the micro segment. In 2008, BSHB opened 16 new branches to bring the total number of branches up to 66 across the whole of Bali.

BSHB's Micro and Small financing portfolio accounts for 98% of the total extended loans, and 64% of them are

channeled to productive enterprises, that is to provide financing in the trade, restaurants and hotels sector - the most prospective business sector in Bali.

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### Micro and Retail Banking

#### PT. AXA MANDIRI FINANCIAL SERVICES



PT. AXA Mandiri Financial Services (AMFS) is a joint venture between Bank Mandiri (49%) and AXA (51%) which was formed in December 2003, and which is represented at more than 772 Mandiri branches in all regions, with more than 1,008 Financial Advisors and 103 Sales Managers.

In 2008, AMFS recorded income from premiums of Rp1.92 trillion with net profits of Rp149.8 billion. Meanwhile, AMFS's assets as of 31 December 2008 were recorded at Rp3.57 trillion with a capital adequacy ratio (RBC/risk based capital, an indicator for the health of an insurance company), of 965%, or far above the minimum level of 120% as set by the Department of Finance.

AMFS offered various financial planning and wealth management services through a number of insurance and investment products which provide added value to Mandiri's customers. For the retail business, AMFS offers unit-linked products which are flexible in nature with relatively high profitability to fulfill various customer needs such as retirement funds, educational funds and multi-purpose funds. Besides these unit-linked products, AMFS also offers a traditional insurance product called Mandiri Jiwa Sejahtera which gives a higher level of protection,

and also extra insurance protection (riders). Meanwhile, for group business, AMFS also offers insurance protection for customers who hold a credit card (Mandiri Protection) and for Mandiri's consumer loan customers.

With this strong performance, AMFS received various awards in 2008 including an award from Investor Magazine in the category of The Best Insurance Company 2007, an award from Infobank Magazine for having Very Good Financial Performance in 2007, a second place award from Infobank Magazine and also an acknowledgement as Very Good in the life assurance group with gross premiums above Rp1 trillion. AMFS also dominated the TAA-AAJI 2008 awards, by receiving a number of awards, including among others :

- Ranking 1 Category Rookie of The year 2007
- Ranking 1 Category Top Policy 2007
- Ranking 1 Category Top Premiums 2007



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### Consumer Finance



The Consumer Finance Directorate will continue to refine the business strategy while maintaining profitability and good credit quality. This strategy will be supported by consolidation and internal business alliances in order to develop synergies with other business units.”

#### MANSYUR S. NASUTION

Executive Vice President (EVP) Coordinator Consumer Finance

In line with Bank Mandiri's business strategy to become a Dominant Multi-Specialist Bank through optimizing growth and profitability, the Consumer Finance Directorate is expected to become a Strategic Business Unit fulfilling the role as an engine of growth in High Yield products intended for retail consumers, including Payroll Loans, Unsecured Loans, Credit Cards and Auto Finance.

Along with the development of the market and the still very attractive potential of the consumer segment, a variety of marketing programs and new product initiatives have strengthened our commitment to establish Bank Mandiri Consumer Finance as the most convenient and innovative financial service provider, and the first choice partner for the main players in consumer finance in Indonesia.

Changes in macroeconomic conditions in Indonesia and the global crisis

that began in 2008 have provided a considerable challenge to the development of the Consumer Finance business. We have undertaken various strategic initiatives that aim to manage controllable risks, namely in the form of policies & procedures, tools to complete our scoring models and the development of our Loan Origination System (LOS).

Consumer Finance's consistent focus on strategic product segmentation continued to support strong performance and significant growth with controlled risk in 2008.

#### ACHIEVEMENTS IN 2008

In 2008, loans from the Consumer Finance Directorate grew by 35%, or Rp5 trillion, from Rp14.3 trillion in 2007 to Rp19.3 trillion. This growth was somewhat higher than the national consumer loan market growth of 30% in the year. Strong growth in 2008

## RETAIL Consumer Finance





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### Consumer Finance

was supported by well-controlled credit quality, reflected in an NPL ratio of 2.45%, compared with the level of 3.62% in 2007.

The balance between good credit growth and strong credit quality has yielded an optimal performance for the Consumer Finance Directorate. During 2008, net interest income of Rp1,135 billion and fee income of Rp359 billion generated a net contribution margin of Rp831 billion, or 30% higher than the previous year.

Our mortgage loan (KPR) growth during the year was propelled by competitive interest rates, marketing programs and alliances with developers, together generating growth in mortgage volume of 49.6% (YoY). Payroll loans to the company employees also grew by 67.1% (YoY), as a result of special loan packages, both Unsecured and Secured, based upon the needs of the employees. Meanwhile, our relatively new Car Loan product (KPM) increased by 185.6% (YoY). This aggressive growth was followed by an improvement in credit quality with NPLs falling to 2.5% in 2008, from 3.68% in 2007.

A Consumer Banking Excellence survey conducted by SWA magazine, Perbanas, and Synovate revealed Bank Mandiri as the leader in KPM Mandiri and KTA Mandiri, as well as number 3 in KPR Mandiri. In addition, Mandiri also received Most Innovative Bank and Best Performing Bank from the Property & Bank magazine in cooperation with the State Ministry of Public Housing.

This achievement reinforces Bank Mandiri as one of the leaders in the mortgage segment, with one of

the largest housing loan portfolios generated through our partnerships with 150 developers across the country. Mandiri is committed to providing the best service to attract customers.

Mandiri's customer base is the middle-class and higher segment, comprised of professional staff and other professionals in the larger cities in Indonesia. To maintain their loyalty and maximize their loan balances, Mandiri offers mortgages facilities and KTA Top-Up, which provides an additional limit on top of the existing loan, with the additional funds available for other purposes.

Our Credit Card products provide the highest yield within the Consumer Finance Directorate and delivered a significant increase in contribution margin of 121% with growth in fee income of 101%. In addition, the number of Mandiri Credit Card holders also expanded by 22% compared to 2007, further solidifying Bank Mandiri's position at the forefront of the credit card industry in Indonesia. The development of this business depends on a variety of marketing programs utilizing the right marketing channels. Our consistently innovative marketing programs specific to discrete market segments foster increased card usage, transaction volume and value, ultimately enhancing customer loyalty. Continuing efforts to further encourage growth in the number of cards and marketing programs are expected to position the Mandiri Credit Card as the primary option for our customers.

While our Credit Card customer base continues to expand, we sustain our credit card risk management with the support of the Risk

Management Directorate, through a full implementation of credit scoring and behavior scoring. Continuous improvement of credit card risk management has shown positive results as indicated by a credit card NPL level of 2.07%, far below the 2007 figure of 3.22%.

The brand equity of the Mandiri Credit Card (as measured by the PlasCash 2008 study conducted by AC Nielsen) improved in 2008 to the 3rd position, from 5th place in 2007. Mandiri Credit Cards were also recognized by the Top Brand Awards in the category for credit cards and by the Indonesian Bank Loyalty Champion's Credit Card from Infobank Magazine and Markplus & Co. In addition, we have developed and issued a corporate card that assists in travel management for large companies such as Pertamina, Unilever, Medco, Danareksa, Telkomsel, Aneka Tambang and Samudra Indonesia.

Several other major initiatives have been successfully launched in 2008, including the Hypermart Credit Card in cooperation with PT. Matahari Putra Prima Tbk. This will serve to further strengthening Bank Mandiri efforts in focusing on special market segments based on specific potential customers of the main partners of Bank Mandiri.

We have also started to increase the capability of the Mandiri credit card system so that it can fully process Visa and Mastercard transactions using EMV. With these enhancements, Mandiri Credit Cards were switched from magnetic stripe technology to chip technology, which also guarantees a greater level of security. As we are optimizing the EMV technology, Bank Mandiri has also become the first

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### Consumer Finance



issuer in Indonesia of contactless Visa Paywave credit cards, with the goal of providing better transaction speed and comfort.

Bank Mandiri has also undertaken to improve the quality steps and security of our internal business processes with the implementation of ISO 9001:2000 - Quality Management Systems with the scope of Belanja Mandiri transaction processing services, Power Cash, and Balance Transfers. In addition, the implementation of this Electronic Data Handling Standard (SPDE) has elevated our Operational risk awareness. This implementation is expected to increase the effectiveness and efficiency of our process, maintaining consistency and quality of our performance, and creating a continuous improvement in every process and improving our customer service.

#### PLANS FOR 2009

The on-going development of the Consumer Finance business will be focused on specific target markets in each potential region, the development of an increasing variety of innovative products, focused marketing and pricing strategies, new product features and dynamic risk management. We will continue to pursue strategic alliance opportunities with other our other

SBUs, and utilize the branch network to do conduct cross-selling programs for credit cards, KPR and other individual products.

We continue to foresee a very high demand for new housing across the entire market. To date, the available supply has been insufficient, so the relative opportunity to grow the mortgage business remains quite high. Within the Jabodetabek region, the housing market has begun to shift in favor of terraced apartment and condominiums, while residential housing still dominates in other regions.

The acquisition of PT Tunas Financindo Sarana is expected to create significant synergies to support growth in Auto Loans and create added value for our customers both in terms of pricing, credit processing time and coverage area.

With the increasingly tight competition in the credit card industry in Indonesia, our innovative marketing programs, inspiring development of features, and growth rate of acquisitions have become the main drivers to further increase the Mandiri Credit Card brand equity.



# CORPORATE CENTER & SHARED SERVICES





## CORPORATE CENTER AND SHARED SERVICES

### Risk Management



“ As a strategic step to anticipate the impact of the global financial crisis, we have implemented a contingency plan. This Plan is divided into three stages. The plan to be instituted for each which undertakes the necessary actions to guard the Bank against possible negative consequences ”

#### SENTOT A. SENTAUSA

Managing Director Risk Management

Bank Mandiri has been implementing Enterprise Risk Management (ERM) as an integrated and comprehensive risk management framework to generate value added for the Bank and its stakeholders. By using the ERM framework, risk management becomes embedded within each business process of the Bank. ERM also supports the implementation of the Strategic Business Unit (SBU) organization along with Risk-Based Performance Measurements for each SBU.

To anticipate the impact of the current global economic crisis and the resulting uncertainty of macroeconomic conditions, in 2008 the Bank took several steps to strengthen the risk management processes within our business activities. The Bank has been realizing improvements in areas such as policy, infrastructure, and quality of risk management human resources based

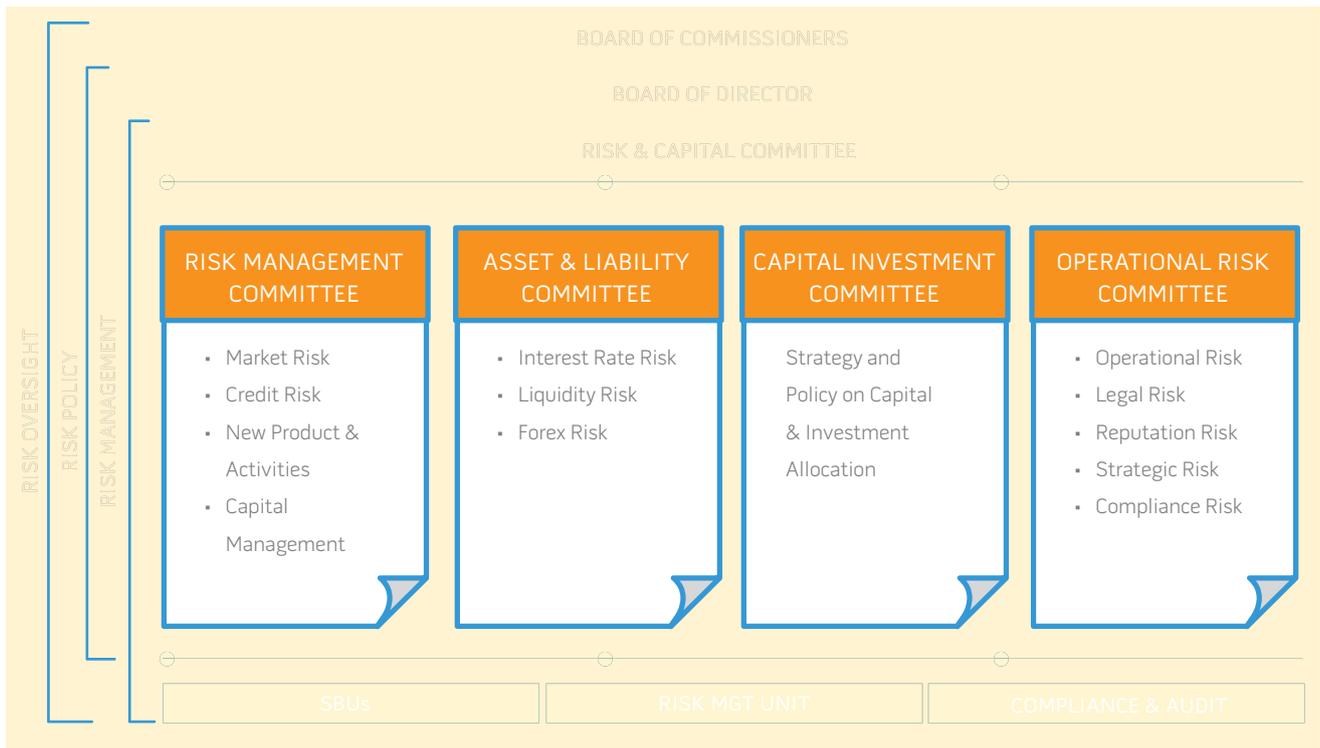
upon regulations of Bank Indonesia, Basel II and international best practices.

We have been improving the Risk & Capital Committee organization structure, enhancing Bank Mandiri's Risk Management Policy (KMRBM), Loan Policy (KPB), Trading Policy (KTBM), and Operational Policy (KOBM). Furthermore, the Bank has been conducting both gap & data analysis in preparation for Basel II implementation - working on data preparation, a capital charge measurement simulation system, and improvement of risk profile systems as discrete action plans. We have prepared all of these initiatives to obtain a better understanding of future potential risks, to undertake preventive and mitigation actions, to provide sufficient capital to cover risks and to allocate the capital for each of our SBUs. We have also implemented risk-based performance

## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

THE OVERALL RISK MANAGEMENT GOVERNANCE STRUCTURE CAN BE ILLUSTRATED AS FOLLOWS



measurements in order to support the Bank in setting the direction of future business growth.

In order to comply with BI Regulation No.8/6/PBI/2006, dated January 30, 2006, as well as BI Circular Letter No.8/27/DPNP, dated November 27, 2006, Bank Mandiri has also been consolidating risk management within our subsidiary companies (Bank Syariah Mandiri, Mandiri Sekuritas, Bank Mandiri Europe, Bank Sinar Harapan Bali, and AXA Mandiri).

The overall risk management

governance structure can be illustrated as follows:

#### I. CREDIT RISK MANAGEMENT

The Bank has been engaged in a process of continuous improvement of our policies, guidelines, and tools to cope with recent business activity and to support sound loan processing & management, including:

- Development of a rating system for Financial Institutions (Bank Mandiri Financial Institution Rating) to enable the Bank to better identify &

measure the counterparty risk of our correspondent Banks through which we continue to provide Credit Line facilities.

- Improvement of Rating Tools such as the Bank Mandiri Rating System (BMRS) and Scoring Tools including our Micro Banking Scoring System (MBSS), our Small Medium Enterprise Scoring System (SMESS), and our scoring system for consumer finance and credit card businesses.
- Development of financial spreadsheet standard templates in



## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

several industrial sectors, such as manufacture & trading, plantations, con-tractors, project finance and financial institutions.

- Evolution of our Loan Origination System (LOS) for Corporate Banking toward an Integrated Loan Process (ILP) that includes: Loan Origination System, Financial data spreadsheet, Rating System, Loan Analysis Form (NAK) and Loan Monitoring System (LMS) using watch list analyses. All of these have contributed to improvements in our loan processing turn-around time and prudent banking practices.

#### a. Corporate & Commercial Credit Risk Management

To anticipate the impact of the global financial crisis, Bank Mandiri has initiated several strategic steps as follow:

- Conducted stress testing using several scenarios to evaluate the elasticity of portfolio quality, specifically the portfolio NPL (non performing loan) rate against changes in economic variables. Stress testing is conducted at the level of individual debtors, large groups of debtors, business segments, industrial segments, product classes, and including the entire loan portfolio, in order to evaluate the resulting impact on the Bank's capital coverage.
- Improved the sensitivity of the watch list tool's parameters, by focusing on parameters that are more strongly correlated to the current crisis conditions.

- Instituted a contingency plan that focuses on loan areas, using three distinctive categories in order of severity (Waspada, Siaga II and Siaga I).

Our credit portfolio risk management has significantly improved as a result of our Effective Portfolio Management program, which has enriched our Portfolio Guidelines (PG) through the inclusion of Industry Classification, Industry Acceptance Criteria and Industry Limits.

We use Industry Classification (IC) to cluster industry or economic sectors into three groups: 1) Strongly suggested industry/economic sector, 2) Suggested industry/economic sector and 3) Selective industry/economic sector. IC has been instrumental in supporting the business units in establishing industry targets for loan expansion.

Industry Acceptance Criteria (IAC) are basic criteria (quantitative and qualitative) that we use to assess key success factors in specific industry sectors. IAC supports each business unit in setting priorities for targeted customers within the prioritized industrial sectors that have been previously identified as prospective industrial target markets.

Industry Limits (IL) set a limit for maximum exposure in a specific industry or economic sector. The objective of IL is to control the concentration risk in our loan portfolio to specific industry sectors through consideration of capital adequacy, NPLs and the yield of the industry's portfolio from time to time. The

## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

determination of each Industry Limit is driven by factors such as the bank's business plan, portfolio diversification principles, and risk appetite. An industrial sector that has strong prospects and give contribute added value to our loan portfolio can be granted higher limits compared to those with fewer prospects which could correspondingly increase our portfolio risk. Through this mechanism, we can maintain the balance of our portfolio allocation at an optimum level and maximize our risk adjusted returns.

Currently, the bank's loan portfolio is well distributed across various industry sectors, with the highest concentration in Palm Plantations and Processing, making up 12.8% of our total portfolio. The second largest concentration is in the Mining sector with share of 9.1%.

To monitor credit risk on the transactional level, the Bank has implemented a Loan Monitoring System which utilizes a Watch List Tool (Early Warning Analysis) for performing loan debtors. This initiative is undertaken to anticipate and prepare early mitigation for debtors for which loan quality is likely to be downgraded to the Non Performing Loan (NPL) category.

On the portfolio level, monitoring is done by assessing a credit risk profile that captures potential inherent risk and risk control system effectiveness. The Bank also monitors the condition and quality of the portfolio based on concentration by business segment, top 25 debtors, industrial sectors, product type, currency type, and also risk class. Through this initiative,

the Bank can be more proactive in risk mitigation for both an individual debtor and at the portfolio level.

As a strategic step to anticipate the impact of the global financial crisis, we have implemented a contingency plan. This Plan is divided into three stages. The plan to be instituted for each which undertakes the necessary actions to guard the Bank against possible negative consequences.

#### b. Consumer & Micro Credit Risk Management

To facilitate prudent loan expansion in Consumer and Micro segment while remaining cognizant of the potentially negative impacts of the global crisis, the Bank has initiated several critical actions:

1. Improving the Risk Acceptance Criteria for each loan product while at the same time supporting business development objectives, establishing proper risk appetites, and ensuring that the risks assumed are commensurate with expected returns.
2. Scoring system implementation:
  - a. We utilize a application score for consumer loans, credit cards and the micro segment. The Bank has been implementing an application score specific to Consumer Loans that can be adapted to individual products and geographic regions as well as risk characteristics. In the Micro segment, we continuously recalibrating our application scoring to enhance its accuracy and effectiveness. For credit cards, in addition to implementing an Application Score, we also make use of a Behavioral Score to assess the risk category of cardholders (High, Medium, Low) based upon their historical transaction.
3. Improvement and development of MIS (Management Information System) in the retail & consumer segments to support portfolio management function.
4. Improvement of our collection policy to improve its focus and to engender a more systematic and aggressive collection effort based on product types and bucket collection. This policy is supported by an Automated Collection System embedded with collection tools, which include:
  - a. Call Monitoring System to monitor and record all collection activities conducted over the telephone. This tool is meant to minimize our Reputational Risk arising from customer complaints, and is also used as training and



## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

coaching tools.

- b. Auto Predictive Dialer (Melita) to increase the efficiency, effectiveness and productivity of collection process.

We have been conducting a Stress Test to evaluate our portfolio sensitivity in the consumer and micro segments due to changes in macroeconomic factors, and prepare a contingency plan in order to maintain the quality of this loan portfolio.

#### II. MARKET RISK MANAGEMENT

##### a. Market Risk Management in Trading Book.

Market risk management includes monitoring the trading activities performed by the Treasury Group. As guidelines, the Bank has established trading risk limits in the form of Value at Risk (VaR), dealer open position limits and cut loss limits. The results are periodically disseminated in Trading Risk Profile reports. In addition, these reports also enumerate Back Stress Testing measurements which quantify the effects of abnormal market movements on the Bank's portfolio, as well as Back Testing results to assess the VaR measurement's effectiveness and the methodology's accuracy.

The development of structured and derivative products is expected to enhance the Bank's fee based income. The development of these sophisticated products is supported by a derivative system as well as a derivative market risk management system.

The market risk capital requirement using the Standard Model as of December 2008 is Rp60.01 Billion. Inclusive of credit risk, the Bank's CAR (Capital Adequacy ratio) is 15.66%. We expect that the CAR for December 2009, 2010 and 2011 will remain at comfortable levels

For internal purposes, the Bank calculates trading risk using an internal model approach.

Given recent volatility in market movements, the Bank's management has been intensively monitoring the movement of Value at Risk and maintaining it in between VaR limits.

In case of a VaR limit breach, the Bank will identify the portfolio position that is the most direct cause. As an illustration, the recommended remedial actions might include halting the expansion of a securities position except for covering customer needs, reducing the position (squaring), or by exchanging our higher risk position with a lower one.

To ensure the accuracy of VaR model, the Bank conducts Back Testing. The following illustration is the VaR and back testing result, illustrating that 3 of 250 P/L data exceeds VaR. These results lead us to conclude that the VaR internal model is sufficiently accurate.

For the stress testing of the trading book, the Bank utilizes scenarios based upon Bank Indonesia regulations which posit extreme levels for interest rates and exchange rates. These scenarios are calculated for the effects on the P/L of the trading position, and assuming the

## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

larger amount of loss.

In 2008, the stress test scenario resulted in Rp174.8 billion for interest rates (0.64% of capital) and Rp16.1 billion for exchange rates (0.06% of capital).

#### b. Market Risk Management in the Banking Book.

Market risk in the banking book arises from interest rate risk and foreign exchange risk. The Bank manages its interest rate risk and foreign exchange risk by positioning its balance sheet in the direction of projected interest rate and exchange rate movements. In doing so, the Bank conducts sensitivity analyses on the net interest income and net open position against interest rate and exchange rate fluctuations.

The sensitivity analysis result, as of the end-December 2008 position, showed that a gradual parallel shift in the term structure of Rupiah and Foreign Currency interest rates by 100 bps has the potential to decrease the 12-months targeted Net Interest Income (NII) by 0.94%, and decrease the Economic Value of Equity (EVE) by 1.45% of equity. Based upon historical volatility, the Bank's Earning at Risk

(EaR) and Capital at Risk (CaR) were simulated at 1.66% and 2.33% of equity, respectively.

Foreign exchange fluctuations had no significant impact on the Bank's financial position, as we consistently maintained a prudent foreign currency Net Open Position (NOP) ratio. Bank Indonesia's regulations require the NOP in all foreign currencies for on-balance sheet and aggregate to be no more than 20% of capital (Tier I and Tier II Capital). As per December 31, 2008, the Bank's on-balance sheet and aggregate (absolute) NOP to Bank's equity were 3.38% and 9.89% respectively.

#### III. LIQUIDITY RISK MANAGEMENT

The Bank maintained discipline in managing its liquidity position, based on the guiding principle that it must balance the liquidity risk against the liquidity cost.

The global financial crisis in 2008 has resulted in general scarcity in banking liquidity. Employing the Bank's Liquidity Contingency Plan, we have pursued several contingency measures to maintain prudent liquidity and to enable our continuing operational activities,

#### CALCULATION OF CAPITAL CHARGE USING INTERNAL MODEL FOR PERIOD 2008 AND 2007

Rp. Billion

Market Risk Capital Charge	Year End 2008	Maximum	Minimum	Average	Year End 2007
General Market Risk	828,97	844,11	159,26	297,07	218,27
Spesifik Risk	6,55	17,50	10,62	14,76	10,68
<b>Total Market Risk Capital Charge</b>	<b>835,52</b>	<b>859,09</b>	<b>172,81</b>	<b>311,83</b>	<b>228,95</b>



## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

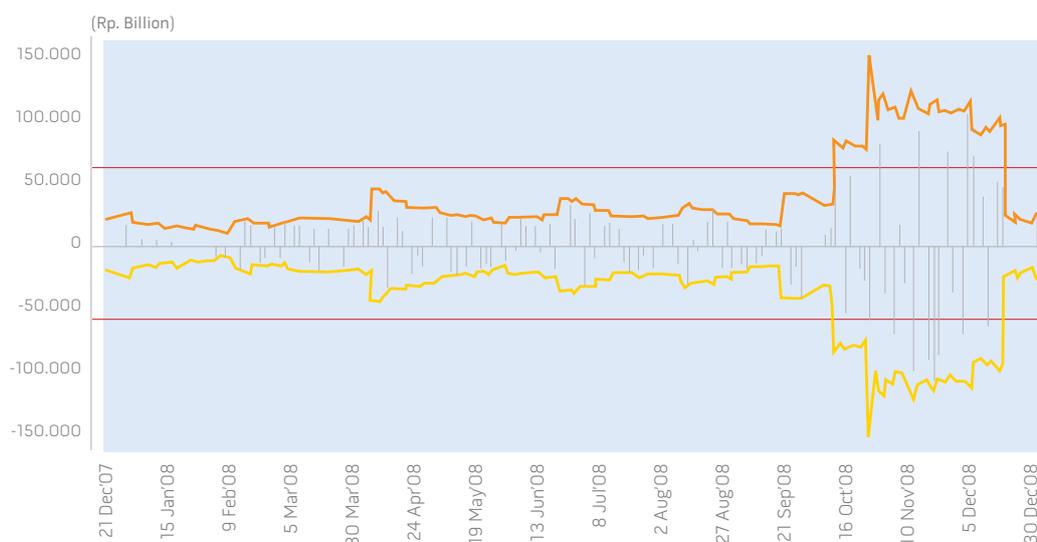
e.g. maintaining higher than normal liquidity reserves, tightening the credit lines (especially in foreign currencies), employing more competitive – but selective - deposit pricing strategy, and setting up a business command center to better enable the Bank to coordinate liquidity strategy in times of crisis.

The Bank's liquidity management includes maintaining primary and secondary reserve levels. As per December 31, 2008, the Bank maintained Minimum Reserve Requirements (Giro Wajib Minimum, or GWM) at 5.47% for Rupiah and 1.01% for foreign currency, and held Secondary Reserves of Rp53.96 trillion (19.32% of our total third party funds

#### VALUE AT RISK PER 31 DECEMBER 2008 (Rp. Billion)

VaR	Year End 2008	Maximum	Minimum	Average	Year End 2007
FX VaR	18.27	42.59	0.17	5.07	1.93
IR VaR	19.07	154.91	9.72	38.99	18.39
Correlation Effect	(11.15)			(4.57)	(1.84)
<b>Total VaR</b>	<b>26.18</b>	<b>148.74</b>	<b>10.08</b>	<b>39.49</b>	<b>18.48</b>
<b>Utilisasi VaR</b>	<b>42.9%</b>	<b>243.8%</b>	<b>16.5%</b>	<b>64.7%</b>	<b>30.3%</b>

#### VAR AND BACK TESTING 2008



## CORPORATE CENTER AND SHARED SERVICES

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#### INTEREST RATE SENSITIVITY ANALYSIS

Sensitivity Component	December 2007	December 2008
NII Sensitivity 100 bps, NII 12 Mo	0.75%	0.94%
EVE Sensitivity (100bps; % Equity)	1.18%	1.45%
Earning at Risk (% Equity)	0.45%	1.66%
Capital at Risk (% Equity)	2.12%	2.33%

of Rp279.33 trillion) which were placed in liquid and short-term assets. As of December 31, 2007, the Bank's Secondary Reserves stood at Rp39.16 trillion or 16.37% of the Bank's total third party funds of Rp239.13 trillion.

Significant fluctuations in market liquidity in 2008 compelled the Bank respond through the prudent measure of building higher secondary reserves. This was already apparent

in the 3rd quarter of 2008, as the combination of tight domestic liquidity and anticipation of the impact of the global financial crisis prompted the Bank to adopt a more aggressive strategy on deposit pricing in order to build our Secondary Reserves as a liquidity buffer. This resulted from the judgment that the Bank faced a rising liquidity risk, even though the higher Secondary Reserves entailed additional funding costs.

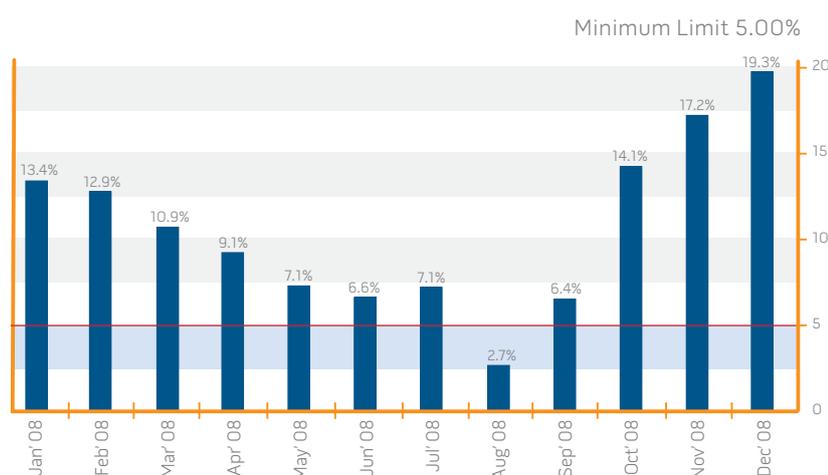
#### Stress Test & Contingency Plan

As a proactive measure to assess the impact of the global financial crisis on the Bank's liquidity - especially in foreign currencies – the Bank has conducted a liquidity stress test under a systemic scenario. This systemic scenario was constructed based on the assumption that capital flight and the resultant liquidity squeeze would, firstly, create a massive deposit withdrawal on the order of 30-40% of the Bank's foreign currency deposits, and, secondly, reduce market liquidity sufficiently to prohibit the Bank from rolling over its borrowing position.

The stress test result allowed the Bank to develop strategies to address the impact of a possible liquidity crisis, via a contingency funding plan, e.g. deposit pricing strategy, funding strategy (repurchase agreement, bilateral funding, collateralized facility agreement, foreign exchange swap, etc), or assets sale strategy, such as selling government bonds. The Bank can then determine which strategy is to be applied to yield optimal results.

Aside from the stress test result, in the midst of the global financial crisis in 2008, the Bank has set up a business command center which provided a

#### SECONDARY RESERVE TO THIRD PARTY FUNDS, 2008





## CORPORATE CENTER AND SHARED SERVICES

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monitoring function for the Bank's short-term liquidity management, including Bank's subsidiaries' liquidity, as well as a coordinating center for mitigating liquidity risk.

#### IV. OPERATIONAL RISK MANAGEMENT

Through 2008 we continued improving the operational risk management implementation by putting in place the following ORM core initiatives:

##### a. Operational Risk Mitigation

- As the guideline for operational risk management, the Bank continued updating its policy and procedures on operational risk management to reflect the latest changes, including updating the Bank's Business Continuity Plan (BCP).
- Installing ORM Tools (Mandiri Loss Event Database, Risk & Control Self Assessment and Key Risk Indicators) in all work units in order to have an integrated operational risk management within the Bank's daily business activity.
- To broaden the scope of operational risk identification, the Bank has set up a bank-wide and work unit level operational risk profile reporting system to generate measures of risk frequency and the impact to the Bank and to the corresponding work units.

##### b. Operational Risk Capital Allocation.

- The database taken from the ORM Tools implementation, combined with external data, is then used as the basis to calculate the capital needed to cover operational risk.
- The Bank employed the Basic Indicator Approach (BIA) to compute operational risk capital, resulting in Rp2,272.6 billion for the 2008 position. By the first half of 2009, the Bank will be ready to use the Standardized Approach in calculating operational risk capital, which is in-line with the implementation of SBU risk-based performance measurement.

#### V. BANK RISK GOVERNANCE

To manage the various risks embedded in the Bank's activities, we have taken several necessary steps, including:

- Forming a Risk Monitoring Committee at the Board of Commissioner level.
- Forming a Risk and Capital Committee, which is comprised of the Risk Management Committee, Assets and Liabilities Committee, Operational Risk Committee and Capital and Investment Committee.
- Forming other committees to assist the BOD in making business decisions.
- Establishing a business process mechanism that is in-line with risk management principles.

## CORPORATE CENTER AND SHARED SERVICES

### Risk Management

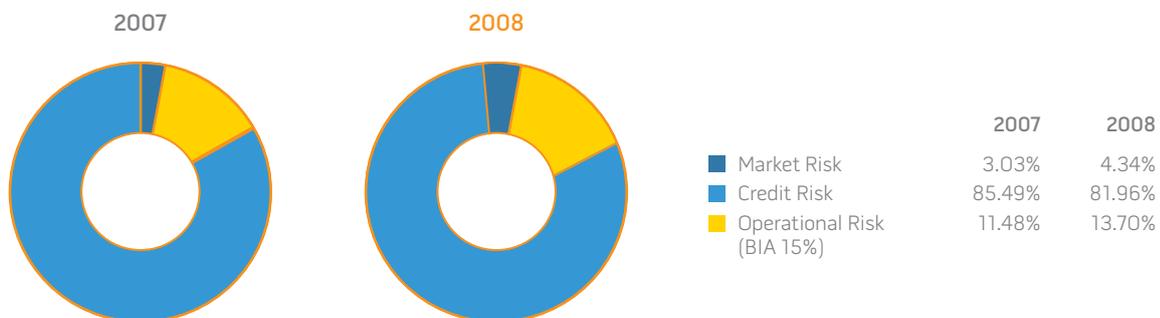


- Active involvement in Good Corporate Governance associations, such as the Compliance Director Forum.
- Integrating operational risk management processes with the internal audit function. It has been deemed necessary to instill an end-to-end process in business activities, where each unit manages its own risk embedded in the process, where the internal audit function will ensure and check the quality control conveyed by the work units in reducing such risk. Risk Based Audit is being implemented in order to evaluate and ensure the existence of quality control in business processes.

As one element of the risk management implementation of risk based performance, the Bank allocates its capital based on risk type (credit risk, market risk, and operational risk) to every Strategic Business Unit (SBU) following consideration of the different risk exposures within each SBU.

With capital allocation, the Bank will be ready to conduct risk-based performance measurement for each SBU using RAROC (Risk Adjusted Return on Capital) and EVA (Economic Value Added), such that strategy formulation and product development within each SBU can more assuredly lead to value creation for the Bank.

#### Capital Allocation





## CORPORATE CENTER AND SHARED SERVICES

### Technology and Operations



Service Excellence remains our TOP priority; we constantly seek to ensure superior product and service quality to meet the expectation of stakeholders, through technology & operations infrastructure capable of delivering exceptional banking services 24 x 7 ”

#### SASMITA

Managing Director Technology and Operations

#### TRANSFORMATION TOWARDS “STRATEGIC VALUE OF SHARED SERVICES”

The Directorate of Technology & Operations (TOP) was established in 2006 as a shared services unit, and has been an integral component of Bank Mandiri's success in completing its several transformation phases. The Directorate is responsible for Mandiri's governance and operational compliance activities, ensures efficient technology development and looks to optimize our infrastructure capacity. In line with these roles and responsibilities, TOP has established a long term plan which is integral to Bank Mandiri's goal of becoming a Regional Champion.

The long term plan of TOP envisions two discrete phases. The first phase - Establishing Shared Services - was

completed by the end of 2007, and focused on providing competitive, timely and low-cost operational services to address business and consumer demands; maintained and enhanced the Bank's overall service quality excellence; and strived to improve operational effectiveness. The completion of the phase was also marked by the impressive achievements of a 17% reduction in transaction costs, consolidation of operational units, increased employee productivity and first place in Banking Service Excellence survey.

The next phase of our evolution started in 2008, with our aspiration to realize the “Strategic Value of Shared Services”, aiming to shorten our 'time to market' for new product and service development as well as speed up 'time to change' in order to enable value creation and strategic growth of the bank. We have also

## CORPORATE CENTER AND SHARED SERVICES

### Technology and Operations

strengthened Bank Mandiri's position as Supply Chain Bank for Commercial & Corporate customers and Payment Bank for Consumer & Retail customers.

#### INFRASTRUCTURE CAPACITY UPGRADE, BUSINESS PROCESS REENGINEERING, ORGANIZATION CONSOLIDATION AND OPERATIONAL EFFICIENCY, SERVICE EXCELLENCE

In the past year, we upgraded the capability and capacity of our technology infrastructure in critical areas through the implementation of a new host machine equipped with the latest technology, and the addition of high-availability blade servers. The new host machine possesses advance virtualization technology, capable of running multi-platform applications with capacity-

on-demand features to flexibly meet the Bank's business needs. The implementation of a new host enables better support of the needs of our business, reflected through better service availability, capacity and performance enhancement, as well as improved transaction processing scalability and better SLA compliance.

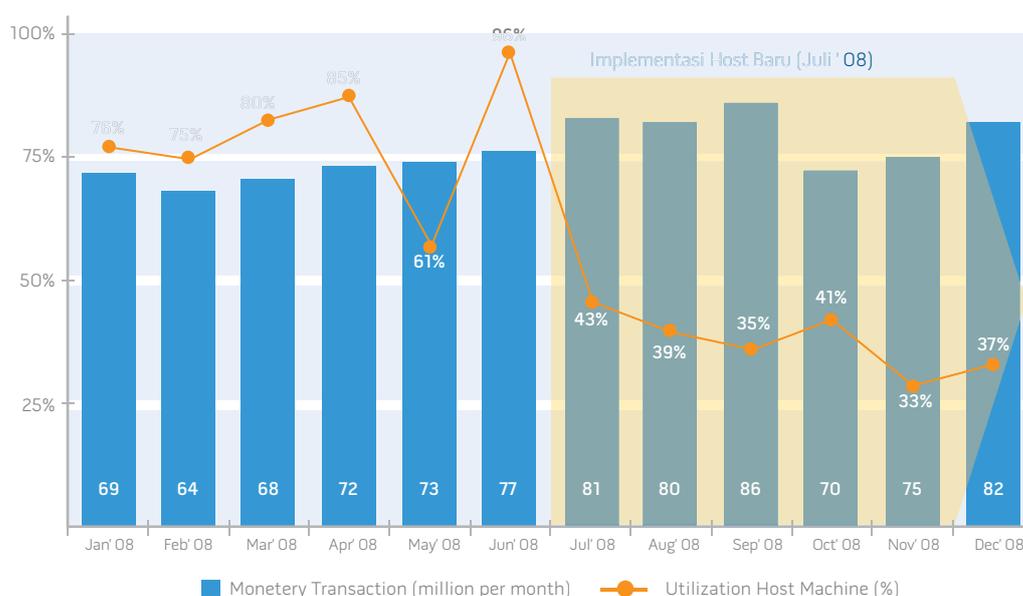
Good Governance and Compliance in technology and operations have been a consistent focus of our attention, especially considering these two areas greatly affect the Bank's corporate image. In this light, we initiated breakthrough projects to demonstrate our capability and strength in applying good corporate governance principles by controlling errors at minimum possible levels, system security enhancement, and

prevention of fraud & hacking, as well as failure cause by force majeure.

The same methods implemented in credit operations continuously strengthen good corporate governance and compliance, by ensuring completeness of customer information, complying with credit disbursement procedures, people development, and regulatory compliance and collateral appraisal. Our success in good governance and compliance implementation has been indicated through an error rate realization of 0.00297% for treasury operations, a 0.75% error rate for Bank Guarantee issuance, and a 0% error rate for outgoing RTGS.

To ensure a secure and smooth operations environment, we have consistently aligned Bank Mandiri's

#### IMPROVED HOST PERFORMANCE





## CORPORATE CENTER AND SHARED SERVICES

### Technology and Operations

Operations Policies, IT Governance, credit operations procedures and other security measures to address the technology and transaction complexity, while providing proper security for the customer and the Bank. We have anticipated the increased utilization of our Electronic Banking facilities with increased security initiatives, replacing obsolete hardware and modernizing our business solutions.

We are continuously taking steps to increase our "economies of scale" through consolidating operational units, and officially establishing the Operations Center Bank Mandiri to align and strengthen operational coordination in a centralized manner. Consistent business process re-engineering, in clearing & Real Time Gross Settlement (RTGS) processing, has optimized 15% of human resources, while the effort to increase coordination between operations unit has effected the utilization of neglected property for the Operations Center, obviating the requirement of a large expenditure. We also continue to optimize the utilization of our communication network for voice, data, and images, to reduce transaction costs and realize higher business benefits. This optimization has resulted in an effective and efficient communication network to support branch operations, electronic channels, centralized back office processing and workflow automation.

In 2008, in line with our aim to reduce transaction costs, including through shifting to low cost electronic channels, we have achieved a 16% reduction while shifting the transaction volume

composition between e-channel and branch transactions in December 2008 to 79:21 from 75:25 in the previous year. The overall increase in our business volume has also generated transaction volume growth, from 97 million transactions in December 2007 to 125 million transactions in December 2008. Positioning Bank Mandiri as a Supply Chain Bank for Commercial & Corporate customers and as a Payment Bank for Consumer & Retail customers has also led to an increase in remittance transactions, by 13% in volume and 24% in value of clearing transaction to 16.5 million transactions totaling Rp303.6 trillion. RTGS transactions also recorded a 30% increase in volume from 2007 to 2.94 million transactions in 2008 and a 31% increase in value from 2007 to Rp6,840 trillion in 2008.

Our intention to consistently provide excellent service to our customers has also been realized through several initiatives such as service process improvement, new product development, infrastructure upgrade, people development and continuous measurement of customer satisfaction through mystery shopping surveys and customer satisfaction surveys. We have also appoint Brand Ambassadors to communicate the vision, strategy, culture implementation, achievements, products and services, and behind the-scenes operations of our Call Center, Treasury Operations, and IT Command Center. We hosted over 80 visits to our EBC in 2008. These initiatives have resulted in several important Service Excellence awards, including The Best Bank

## CORPORATE CENTER AND SHARED SERVICES

### Technology and Operations



Service Excellence 2007/2008 from Marketing Research Indonesia (MRI) and The Best Contact Center of The Year from Contact Center Association of Singapore.

While these achievements have provided an array of concrete benefits, there are still a number of concerns related to technology and operations which need to be addressed. These include the need for a more comprehensive security assessment, especially in our electronic channels and branches. These initiatives should also be accompanied by improving the discipline and awareness of information technology security, by promoting the subject to all employees, and thereby minimizing security threats to the system. Likewise, continuous improvement of system change management processes will be carried out, especially relating to testing environment enhancements.

#### PAYMENT SERVICES AS STRATEGIC ADVANTAGE TO REALIZE SUPPLY CHAIN BANK AND PAYMENT BANK

Payment Services have been a major contributor of Bank Mandiri's business, and have considerable potential to increase revenue growth

and strengthen Bank's position in retail banking. In addition, the payment business has been identified as a strategic enabler in establishing Bank Mandiri as a Supply Chain Bank and Payment Bank. This year, the transformation of payment services development has been comprehensively executed, enhancing customer satisfaction and contributing to increased revenue. Our payment services development transformation comprised end-to-end automation for invoices, accounts receivable, and collections; in addition, we expanded the payment network and enhanced our payment products and features. This successful transformation has been internationally recognized with the award of a Special Citation "Payment Transformation" from Fintech Asia 2008 and "Best Retail Payment Project 2007" from The Asian Banker IT Implementation Award 2008, for the best corporation in innovating payment services technology and operational infrastructure.

Corporate Customers with high value and volume transactions have benefited from integrated payment services which provide customized payment services to suit business requirements, as well as detailed transaction

information customization to enable easy reconciliation reports. These services also result in increased customer satisfaction and retention, maximizing Business to Business (B2B) cross-selling.

In 2008, we continued to promote cashless payments through the introduction of contactless smart cards for prepaid micro payment. As an outgrowth of our gas station prepaid card, known as Gaz Card, this year we launched the Indomaret card product for retail transactions and the e-Toll card product to enable cashless toll payment transactions. This implementation method will be further expanded to include utilities and parking payments. Consequently, this cashless product can be employed for multi-purposes and multi-merchants. The cashless solution will strengthen the bank's low cost funds and consistently raise Bank Mandiri's fee based income, while gradually expanding Mandiri's e-Banking competitiveness. Our advanced transaction and payment processing capabilities have established Bank Mandiri as a one stop payment service provider for the entire segment, complemented by a low cost payment chain value network.



## CORPORATE CENTER AND SHARED SERVICES

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Moving forward, we will proactively focus on integrating various payment services, in order to eventually dominate the payment services business within 5 to 7 selected industries. As a "Thought Leader" in payment services, Bank Mandiri will position itself as "National Payment Gateway" for various domestic and international payments.

#### STRATEGIC GOALS IN 2009

In the midst of the global and national economic turmoil in 2009, our awareness in all technology and operational activities must be strengthened, to ensure swift and responsive actions related to the Bank's performance.

Referring to our business priorities, technology and operations development in 2009 will be focused on initiatives that support the achievement of our business targets through development of business solutions that support High Yield Loan growth, Retail Funding & Payment, and Wholesale Transactional Services. 5 main programs will be executed:

1. Establish Bank Mandiri as Retail & Wholesale Payment Bank, by strengthening B2B, B2C, C2B, C2C, intra-bank and inter-bank payment networks, optimizing all delivery channels to connect all customer segments and dominate selected industries, to continue driving significant fee-based income growth and provide complimentary services for customer satisfaction;

2. Increase efficiency and effectiveness of High Yield Loan processing, with a factory model of loan processing approach focusing on integrated credit processing between related units using technology to achieve economies of scale and increase productivity, as well as a system enhancement and technology approach to support loan processing in each stage of the credit life-cycle for the high yield loan segment.
3. Establish Information on Demand to provide required information in decision making, reporting and operations.
4. Implement pragmatic and most recent best practices in Enterprise Risk Management while supporting the implementation of Good Corporate Governance by complying with regulations.
5. Support and drive electronic channel transaction growth by modernizing our electronic channels' technology platform.

In addition to these 5 programs, we will continue to target a transaction cost reduction of 10% through efficiency programs and controlled cost expenditures, infrastructure upgrades aligned with new branding and improved system security. Moreover, the Bank aims to consistently improve business processes that enhance operational process quality, reducing turn-around-time, and increasing the business value of each operational

## CORPORATE CENTER AND SHARED SERVICES

### Technology and Operations

process. These include plans to consolidate operations functions currently within business units, such as billing processing, call center, and credit operations. Strengthening our regional "foot print" is also an important milestone and a 2009 strategic goal, through the standardization of our overseas branches with a hubbing concept.

These strategies will ensure that our business units can maintain a focus to achieve targeted business growth, while shared-services ensure high-quality operational service quality, reaping the benefits of efficiency and economies of scales. Furthermore, they will enable Bank Mandiri to continuously provide low cost excellent services for customers and strategic partners, and constantly generate new value for all stakeholders.



## CORPORATE CENTER AND SHARED SERVICES

### Compliance and Human Capital



“ Human Capital's vision is to create an engaged and talented workforce, build leadership capabilities and support the effective development of culture through the implementation of best in class human resource management ”

#### OGI PRASTOMIYONO

Managing Director Compliance and Human Capital

We believe that one primary key to success in managing Bank Mandiri lies in the development of a high quality workforce, possessing the appropriate mix of talents, with the capacity, mindset and motivation to achieve the company's performance targets and vision. Such talent must be highly engaged (emotionally bound) and imbued with a strong corporate culture in order to cope with the variety of strategic and tactical challenges embedded in the achievement of the Company's goals. The corporate culture itself should also develop with a keen respect for the implementation of prudential principles, risk management and Good Corporate Governance (GCG).

#### ACHIEVEMENTS IN HUMAN CAPITAL

##### 1. Strategy & Organization

The Compliance & Human Capital

(CHC) Directorate continually refines and hones our strategy for Human Capital in support of the Bank-wide efforts to achieve the vision of Bank Mandiri,. Our Human Capital strategy considers each individual in the Bank as a valued member of our talent pool, and seeks to instill and support greater resilience and engagement, leadership development, strengthening of culture, and the implementation of human capital management based on best practices. This strategy addresses all phases of the Human Capital Lifecycle, which can be summarized in two broad areas, namely:

- Development of strategies and implementation tactics including policies, processes, staff capabilities and technology support.

## CORPORATE CENTER AND SHARED SERVICES

### Compliance and Human Capital

- Building the culture and leadership to support organizational transformation, including changes in the work paradigms and behaviors.

To better implement this strategy, the CHC Directorate has synchronized and enhanced the organization structure of the Human Capital Group and the Learning Center Group to better focus on the creation of strategic human capital development policies, and to improve support services to the Strategic Business Units (SBUs). Our Human Capital Group organization has been bifurcated into the Human Capital Strategy & Policy Group and Human Capital Services Group, while the Learning Center Group has been reorganization at the Department level.

The Human Capital Strategy and Policy Group is focused on creating comprehensive human capital policies in support of our SBUs, for both short and long-term. The Human Capital Services Group, meanwhile, will concentrate on the development of more effective and efficient services in order to enhance synergies with the SBUs. These changes are expected to accelerate the process of sustainable "human capital value creation".

#### 2. Policy Refinement

The CHC Directorate also continues to refine our human capital policy, beginning with

the synchronization of our performance management system known as "Employee Self-Appraisal System (EASy Mandiri)", and emphasizing a process of open discussion between supervisors and subordinates. The fundamental changes implemented through Mandiri EASy include:

- Measuring how employees do their work, not simply focusing on the results.
- Measuring how employees engender our Corporate Values in their day-to-day tasks.
- Classifying talent through a performance assessment of all employees.
- Implementing a new and more open process of "leveling".

Talent management policies have also been enhanced to more effectively meet the needs of the organization. In the classification of talent, each employee is mapped to one of five talent categories, and each category pertains to a specific development strategy. This talent classification serves as the basis for both staff development planning and rewards. This enhanced development system aims to optimize, maintain and develop top talent for succession planning in the future.

Our recruitment function has also been refined to become more effective and better able to meet the needs of the SBUs in a timely

manner. The restructuring of our staff recruitment scheme included:

- Improvement and expansion of recruitment scheme to meet business needs on a "time to market" basis.
- Simplification of the selection phases to make the process more rapid and effective.

Additional recruitment processes, such as the recruitment of new graduates from leading universities, known as the Officer Development Program (ODP), were also enhanced to be better aligned with SBU needs.

These various policies on Human Capital are underpinned by training programs that support business development and the accelerated transformation of Bank Mandiri's culture. Business support training programs cover a wide variety of relevant subject areas, including loan and risk capability training and sales and service culture training. Meanwhile, the acceleration of our culture program is conducted through the culture's internationalization and externalization programs in all units, including performance culture training, leadership capability, cultural efficiency and cultural learning.

In addition, as part of efforts to increase leadership insight and a global outlook, in 2008 we participated in executive training programs at several leading universities in the United States, Europe and Australia for top



## CORPORATE CENTER AND SHARED SERVICES

### Compliance and Human Capital

management, senior management and top talent. Also in 2008, a number of officers were selected to undergo executive training programs both outside and inside the country as part of our development activities.

Our development and training activities now utilize "eLearning" as an effective "knowledge storage system". Our eLearning system helps the Bank in improving employee competence in an easy, fast and efficient way, and has also been used for the internationalization of new products. In 2008, nearly all employees have accessed one or more eLearning modules, with the total number of participants amounting to 50,173 employees. In 2009, the Learning Center Group will design 7 new modules in addition to the existing 178. The modules include: Branch Customer Service, Bank Guarantees, Trade Service and Finance, System Development Life Cycle (SDLC), Information Technology Security and Operating Control of Information Technology Systems.

In the year to come, our investment in developing human resources will be more focused on activities that directly convey competitive advantages, including leadership development, training for required job competence, talent development, change management initiatives and the development of additional research in human capital.

Employee productivity is one simple measure of the immediate impact of these various programs. In 2008, Earnings Before Tax per employee increased by 20.6% to 0.35 billion

per employee from Rp0.29 billion in 2008.

#### ACHIEVEMENTS IN COMPLIANCE

##### 1. Prudential Banking

The elaboration and execution of the duties of Compliance Director as described in PBI No. 1/6/PBI/1999 on 20 September 1999 have all been thoroughly implemented well, including among others:

- No violation of Legal Lending Limits, either to related or not related parties.
- Bank Mandiri did not provide loans prohibited by government or other regulations.
- Net Open Position remained below the regulatory maximum of 20% of the Bank's capital.
- CAR exceeded Bank Indonesia's minimum requirement of 8%.
- Bank Mandiri has never breached Reserve Requirements.

##### 2. Good Corporate Governance, Know Your Customer and Anti Money Laundering

The consistent application of the principles and practices of Good Corporate Governance (GCG) will provide ongoing benefits for both the Bank and other stakeholders. In connection with this, Bank Mandiri has been continuously engaged in the internalization

## CORPORATE CENTER AND SHARED SERVICES

### Compliance and Human Capital

#### COMPOSITION OF EMPLOYEES' BY POSITION AND DIRECTORATE

Position	President Director & Deputy	Corp Banking	Comm Banking	Cons Finance	Micro & Retail Banking	Treasury & Int Banking	SAM	Risk Mngmt	Comp HC	Finance & Strategy	Tech & Operation	Change Mngmt	Corp Sec, Legal, Cust Serv	Audit	Total
Director / EVP Coordinator	2	1	1	1	1	1	1	1	1	1	1	1	1	1	15
Group Head & Same Level		4	5	2	16	2	3	9	4	3	5	1	4		58
Department Head & Same Level		73	87	60	484	71	71	79	76	34	95	10	41	51	1,232
Senior Officer		52	297	292	2,177	86	120	209	99	118	370	11	83	55	3,969
Officer		23	122	92	2,316	60	2	48	122	53	198	2	51	10	3,099
Clerk		35	196	394	10,658	77	88	142	361	269	713	8	454	17	13,412
Non Clerk		5	2	5	490	6	9	5	15	28	28		25	5	623
<b>Total</b>	<b>2</b>	<b>193</b>	<b>710</b>	<b>846</b>	<b>16,142</b>	<b>303</b>	<b>294</b>	<b>493</b>	<b>678</b>	<b>506</b>	<b>1,410</b>	<b>33</b>	<b>659</b>	<b>139</b>	<b>22,408</b>

and socialization of matters associated with corporate culture, strategic initiatives, policies and implementation of GCG principles.

The success of Bank Mandiri in strengthening the implementation of the principles of Good Corporate Governance is evidenced by the results of Research and Ranking of CGC implementation which was reflected in the Corporate Governance Perception Index (CGPI), organized by The Indonesian Institute for Corporate Governance (IICG). According to CGPI, Bank Mandiri is positioned in the 1st rank (with a value of 89.86) in the "very trusted" category, and also topped the Best Public Company (Emiten) category.

To accelerate the implementation of GCG, we have worked towards breakthroughs in terms of transparency and resolution

of Non Performing s by implementing a comprehensive strategy spanning front-end (at the loan approval), middle-end (the loan monitoring and supervision) and back-end (restructuring and collection) activities. In addition, we have established a Loan Committee, and implemented Culture Transformation and Change Agent Development as a Role Model.

The implementation of Know Your Customer (KYC) and Anti Money Laundering (AML) principles continues to be refined, both in policy as well as operational procedures. Policies have been refined in accordance with the Financial Action Task Force (FATF) and domestic regulations, while refinements in the operational side have included:

- Establishing a special unit at the Department level to

monitor and improve the Customer Information File (CIF).

- Appointing and training officers / special officials in each branch responsible for coordinating the implementation of KYC principles and CIF Improvement.
- Automating AML Solutions in our Singapore office to monitor indications of suspicious transactions. This will also be implemented within our other international offices.

As a whole, Bank Mandiri has met the provisions of Anti Money Laundering laws quite well, particularly in areas of analysis quality of suspicious financial transactions.

Bank Mandiri has also been actively involved in national events held by



## CORPORATE CENTER AND SHARED SERVICES

### Compliance and Human Capital

Bank Indonesia and the Indonesian Financial Transaction Report and Analysis Center (PPATK) regarding efforts to prevent money laundering, in which we received positive enforcement from these two regulatory bodies.

#### CHC DIRECTORATE'S ROLE AS PARTNER TO SBUS

The CHC Directorate continues to strive for improvement in our human capital policies and strategy in order to better support the development of our Business Units. Several new policies and strategic initiatives have already been implemented for the coming year.

Our new development model will prepare employees through a 3-phase process, covering the implementation of cultural values, development of key competencies, and leadership development. Each step will have formally specified requirements, methods of assessment and uniquely targeted approaches.

The talent development model will utilize a "strengths-based approach" linked to a retention strategy for Key Talent based upon best practice. In addition, the management of industrial relations will also be applied more effectively by improving the capacity of line managers to better grasp the intricacies of manpower management.

Improvements in policy will be accompanied by improvements in communications channels for employees, by creating

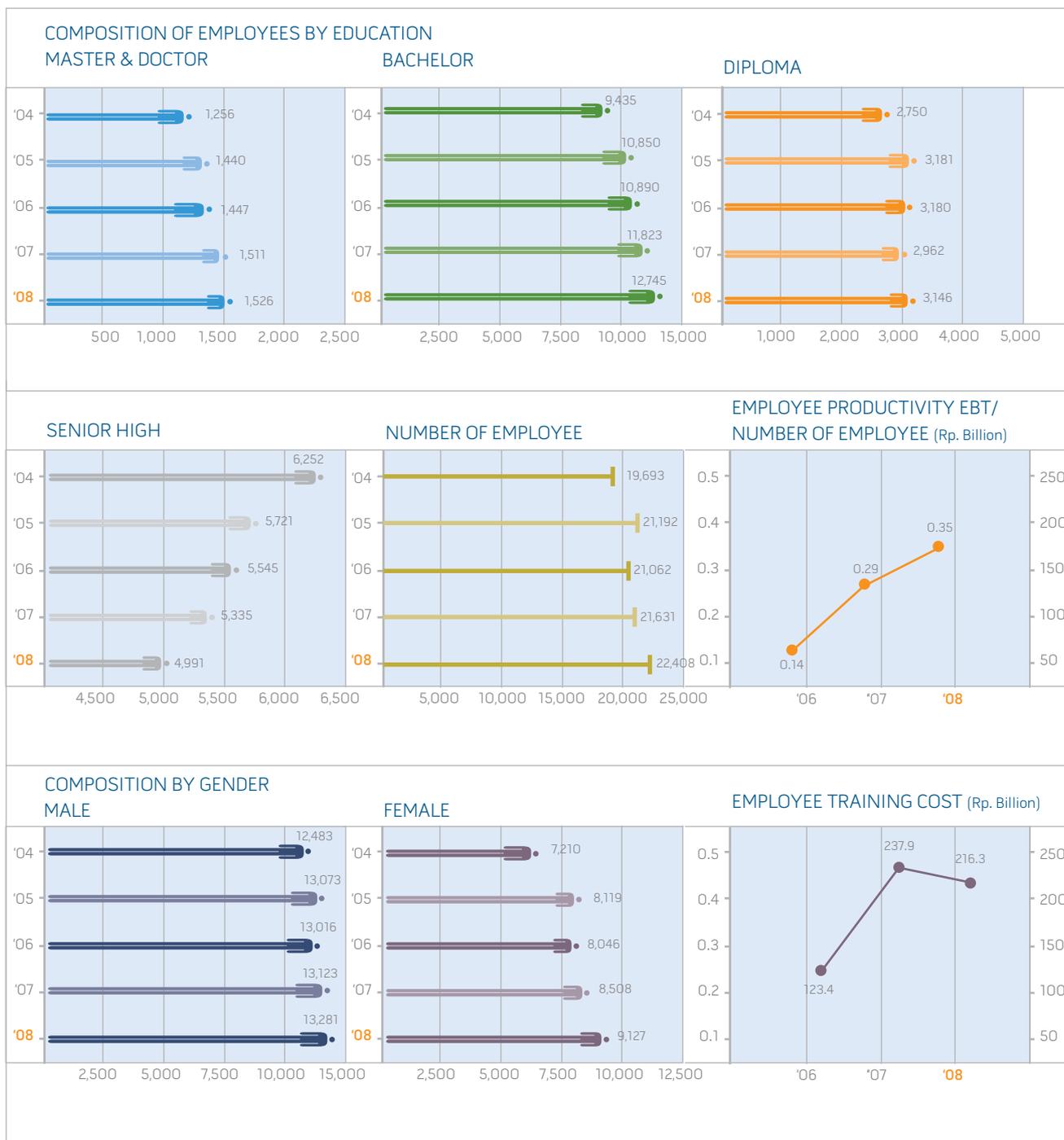
a comprehensive service for information about employment with the aim of strengthening emotional bonds and easing communication, transparency and accountability. To this end, the Employee Services Center will be established as the employee contact center facility, providing counseling, a walk-in center, and other channels for electronic communication. The Employee Service Center which is referred to as "hc4U" (human capital for you) will be established in 2009.

Enhancing the role of the CHC Directorate as SBU's partner will also entail empowering the Quality Assurance & Compliance (QAC) unit in Head Office, which functions to ensure and maintain compliance with all provisions of law and legislation, as well as prevailing policies and procedures. QAC functions to assist Group Heads in applying internal controls to ensure that each operating unit complies with regulations, policies and procedures, and encourages the application of prudential principles and the implementation of Good Corporate Governance.

CHC is committed to improving policy and strategy as a key partner of the SBU's in support of Bank Mandiri's vision.

## CORPORATE CENTER AND SHARED SERVICES

### Compliance and Human Capital





## CORPORATE CENTER AND SHARED SERVICES

### Corporate Secretary, Legal and Customer Care



“ We will maintain and enhance the reputation of Bank Mandiri as a leading publicly-listed company by consistently applying the principles of good corporate governance based up Bank Mandiri's work culture, and compliance with and observance of the law, in order to deliver service excellence ”

#### BAMBANG SETIAWAN

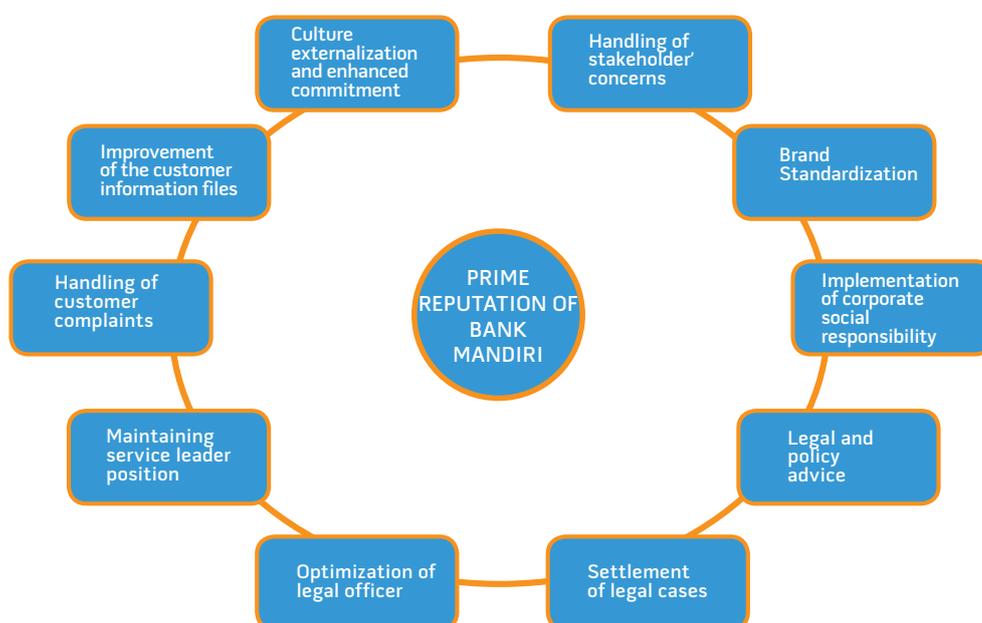
Managing Director Corporate Secretary, Legal & Customer Care

The groups within the Directorate Corporate Secretary, Legal & Customer Care accomplished a number of achievements during 2008. These achievements can be seen in our Publicity Effectiveness Level reaching 65.28%, indicating that the reputation of Bank Mandiri as reflected in the mass media is well controlled. The fundamental improvement in Bank Mandiri's reputation during 2008 is well marked by the following achievements:

1. Achievement of the top rank in the Bank Service Excellence Award according to Market Research Indonesia and Infobank of 2007-2008, as well as the enhanced quality of settlement of customer complaints which provides concrete evidence of our enhanced service quality;
2. Continuous monitoring and improvement of Bank Mandiri's service standards, either for front liners or supporting units, in order to create up-to-date service standards consistent with our customers' expectations constitute a significant measure to confirm Bank Mandiri's position as a service leader;
3. The comprehensive implementation of a national program in corporate culture in all lines of business has resulted in 8,212 Change Agents throughout Indonesia. Effective Change Agents, a solid cultural team and inspiring model management are all elements in instilling and maintaining our Corporate Values. We acknowledge these continuous efforts through our Culture Excellence Award which provides

## CORPORATE CENTER AND SHARED SERVICES

### Corporate Secretary, Legal and Customer Care



recognition to the best work units and Change Agents in the work culture implementation;

4. Significant settlement of civil cases pertaining to our legacy banks prior to legal merger, with the settlement rate reaching approximately 70% of all civil cases by the end of 2008. This performance is a demonstration of the enhanced competence and improved work process of all legal units nationally;
5. Conveying of corporate messages and information effectively to stakeholders by holding various corporate events involving customers and employees on a regular and sustainable basis.
6. Coordination of various corporate actions that are planned, orderly

and in line with Capital Market protocol, covering the convening of the Annual General Meeting of Shareholders and three (3) times holding of Extraordinary General Meeting of Shareholders in 2008 with respect to the adjustment of Bank Mandiri's Articles of Association, the acquisition of Bank Sinar Harapan Bali and Tunas Finance, and periodical publication of financial statements as a form of respect to all stakeholders in the framework of implementation of good corporate governance;

7. Finalization and ratification of amendments to Bank Mandiri's Articles of Association adjusted to Law No.40/2007 on Limited Liability Companies serves as one of the landmarks for the application of good corporate

governance with continuously enhanced quality.

8. Standardization in the use of Bank Mandiri's new brand, presenting a new look and spirit, and reflecting our readiness to become a leading and reliable bank that grows together with all stakeholders. Standardization is being conducted in stages according to the due date of renewal in each touch point to realize efficient standardization;
9. Corporate social responsibility (CSR) established harmoniously with Bank Mandiri's vision and mission as a form of concern for our environment and our wider society, and implemented by strategic and responsive programs. One significant strategic program in 2008 is the



## CORPORATE CENTER AND SHARED SERVICES

### Corporate Secretary, Legal and Customer Care

Program of Independent Young Entrepreneurs, with the purpose of developing entrepreneurship in the young generation through activities of business guidance and support; while responsive programs address sectors of education, health, culture, sport, environment, worship facilities and aid for victims of natural disasters.

Despite the many achievements made in 2008, we are still seeking continuous improvement in areas such as optimizing of use of customers' data (CIF) to support the business, enhancement of corporate communications effectiveness to be able to continuously create positive sentiment for Bank Mandiri's reputation, to grow awareness of "law as second nature" and to enhance the understanding and implementation of Bank Mandiri's cultural values and prime service standards across all employee lines.

As we face increasing competition, the Directorate of Corporate Secretary, Legal & Customer Care consistently provides optimal support to the Company to realize Bank Mandiri's aspiration to be a Regional Champion bank. We are committed to maintaining and enhancing the Company's reputation as a leading publicly-listed company by applying the principles of good corporate governance based on Bank Mandiri's work culture and legal compliance in order to create service excellence.

Despite the world economic condition that is still overshadowed by the global crisis, Bank Mandiri still has strong growth opportunities, considering:

1. With the reputation as a reliable Bank with strong liquidity and a strong corporate culture, Bank Mandiri will continue to earn the confidence of our customers and work partners, both at home and abroad.
2. Local as well as international recognition indicates that Bank Mandiri receives great attention and appreciation for the many efforts for improvement made in all sectors.

The Directorate of Corporate Secretary, Legal & Customer Care is committed to focusing on supporting the materialization of Bank Mandiri's aspiration to become a dominant multi-specialist bank through the following areas:

1. To maintain and enhance Bank Mandiri's reputation as a leading publicly-listed company;
2. To accelerate culture transformation in order to strengthen Bank Mandiri's culture;
3. To maintain the observance and strength of Bank Mandiri's legal position in all activities;
4. To retain Bank Mandiri's position as a service leader; and

## CORPORATE CENTER AND SHARED SERVICES

### Corporate Secretary, Legal and Customer Care



5. To provide reliable corporate support in order to sustainably enhance corporate value.

These main areas of focus are parallel to the designation of 2009 as a Year of Alertness and Prime Service, which is articulated in the work programs for implementing our sales and risk culture, maintaining prime service quality to customers in all segments, in conventional lines as well as e-channels, retaining our position as service leader by providing service excellence, maintaining prime reputation by decreasing the number of customer complaints

and enhancing the quality of settlement of customer complaints, maintaining our positive reputation by all communication lines and strengthening our legal position by maintaining legal observance and compliance.



## CORPORATE CENTER AND SHARED SERVICES

### Internal Audit



“ Mandiri’s Internal Audit Directorate (DIA) aspires to move ever closer to being a world class organization, and a model for other organizations seeking best practices in internal auditing. At present, our internal audit activities are conducted in a manner that meets or exceeds globally accepted standards (i.e. IIA) and Bank Indonesia regulations ”

#### RIYANI T. BONDAN

Executive Vice President (EVP) Coordinator Internal Audit

DIA has undergone and passed rigorous SGS reviews for the ISO 9001/2000 since 1999 with the latest conducted in 2008, where both the quality of the internal audit management practices and the related work processes have been evaluated. DIA is committed to continually follow these high and exacting self imposed standards.

DIA has also engaged a prominent audit firm (PriceWaterhouse Coopers) to perform a Quality Assessment Review (QAR), where compliance to Indonesian Bank Audit Standard (Standard Pelaksanaan Fungsi Audit Intern Bank) and conformance with IIA Standards are evaluated. The latest such review was completed in 2008 with favorable results. Nevertheless, in the spirit of continual improvement, DIA has incorporated the suggested enhancements from the review in our 2009 KPIs.

In 2008, DIA has completed several strategic improvement programs, including internal audit methodology, competency of internal auditors and the supporting information systems.

#### 1. RISK BASED AUDIT (RBA)

The implementation of RBA, which is considered to be an international best practice methodology, was commenced in 2007. One year later, the RBA had been fully implemented.

DIA has identified at least four driving factors necessary for successfully implementing the RBA methodology in Bank Mandiri. These are: facilitating compliance with Bank of Indonesia’s Risk Management related regulations; conforming audit operations to international standards; fulfilling the Internal Audit Charter; and advancing the role of internal audit.

## CORPORATE CENTER AND SHARED SERVICES

### Internal Audit

To date, at least four benefits have already accrued from the implementation of RBA in Bank Mandiri.

First, the RBA methodology has facilitated the rapid adoption of risk management practices bank-wide. The implementation of RBA promotes DIA as a catalyst in improving the organization's risk maturity. As one indicator of this improving risk maturity, more working units have now assessed and realize the importance of their risk profiles. In addition, our role as a catalyst has also been highlighted in the way that DIA has encouraged the development of a consolidated risk profile for the Bank and its subsidiaries.

Second, RBA enables internal auditors to prioritize their audit activities in a more systematic and disciplined manner. Previously, internal auditors have generally focused their efforts on less riskier areas of the organization. This situation arose due to a lack of management involvement in risk assessment activities conducted by internal auditors.

Third, RBA implementation has helped DIA to allocate resources more efficiently and effectively, allowing auditors to focus more on value-added tasks.

Fourth, Bank Mandiri's reputation improved, such that the implementation of RBA in Bank Mandiri has served as a benchmark for the industry and profession, which is confirmed by the increasing number of visits from companies, universities and government institutions.

#### 2. AUDIT MANAGEMENT INFORMATION SYSTEM

The Internal Audit Management Information System (SIMA) is used to automate audit documentation using a paperless concept in order to make the audit more efficient and effective. The system provides benefits in term of the audit process, reporting and database maintenance.

With SIMA, audit supervision can be conducted remotely from the head office. In addition, SIMA can instantly generate reports to fulfill the needs of both auditors and top management in making decision. Risks and control data are stored in SIMA, and can be used together by internal auditors and risk managers in order to conduct the RCSA (Risk and Control Self Assessment) process in the Bank.

#### 3. INTERNAL AUDIT CAPABILITY MODEL (IACM)

DIA management strives to continuously improve auditor competency through our Internal Audit Capability Model (IACM) program, in order to increase DIA's role as a strategic partner for other Units in the Bank.

DIA maintains a vigorous stance as a third line of defense, and has generated positive contributions in reducing the levels of fraud committed by both internal and external parties. As an illustration, in 2007, fraud cases numbered 82 compared with only 68 cases in 2008, for a decline of 17%.

As DIA has become a catalyst for constructive changes and a custodian of the organization's performance

through the 2008 global economic crisis, the services offered have expanded from assurance activities to consulting services as well, including :

- Advisory in regard to internal control effectiveness systems which enable other Units in the Bank to implement their strategies in achieving organization objectives.
- Supporting top management in achieving its objectives by acting as an independent adviser.
- Organization strategy development specifically in assessing the adequacy of internal controls for new policies, procedures, activities and products.
- Identifying competency gaps among auditees and suggesting areas of improvements.
- Strengthening Bank Mandiri's internal control.



## CORPORATE CENTER AND SHARED SERVICES

### Change Management Office



“ In addition to fine-tuning the SBU implementation, the Directorate of CMO led a number of Non-Organic Growth initiatives, including the acquisitions of PT Bank Sinar Harapan Bali and PT Tunas Financindo Sarana ”

#### HARYANTO T. BUDIMAN

Executive Vice President (EVP) Coordinator Change Management Office

In 2008, we embarked upon the second year of the implementation of Strategic Business Units (SBUs). Bank Mandiri also embarked on the second phase of our transformation journey, known as the “Outperform the Market” Phase.

In this context, the Directorate of Change Management Office (CMO) in 2008 focused on three (3) areas:

1. Fine-Tuning the SBU Implementation
2. Strengthening Strategic Alliances among Business Units
3. Non Organic Growth through Mergers and Acquisitions

#### 1. FINE-TUNING THE SBU IMPLEMENTATION

The reorganization of the Bank into SBUs is intended to build a ‘new’ Bank Mandiri which is more agile, responsive, and focused on customers. The changes have been very comprehensive, including organizational structure; roles & responsibilities; governance and decision authorities; KPIs and performance management; performance-linked rewards; and putting the right person in the right job.

Since the launch of the new organization in January 2007, CMO continues to supervise the implementation process, identifying implementation issues and making any necessary adjustments. For example, to strengthen the Human Capital

## CORPORATE CENTER AND SHARED SERVICES

### Change Management Office

Group, the original Group is separated into 2 (two) groups: (1) Human Capital Strategy & Policy Group, focusing on Human Capital policies and strategic initiatives, and (2) Human Capital Services Group, focusing on the day-to-day operational functions. In addition, CMO has also undertaken a number of organizational alignments, including the reorganization in the Corporate Banking Directorate, the reallocation of the Small Business Group from the Micro & Retail Banking Directorate to the Commercial Banking Directorate, elevating the Internal Audit Group to a directorate level, and establishing 1 (one) Group in the Technology & Operations Directorate called the Electronic Channel Operations Group.

#### 2. STRENGTHENING STRATEGIC ALLIANCES AMONG BUSINESS UNITS

The biggest risk for any SBU-based organization is that each BU will focus only on its own performance without putting the overall Bank's interest first. This risk is often called 'silo mentality' and is very detrimental to value creation. To minimize the 'silo mentality', Bank Mandiri in 2007 launched an initiative called Strategic Alliances, piloting cross-collaboration amongst different BUs in respect to thirteen borrowers in the Corporate Banking segment. These customers received special attention and were marketed the various relevant products from the different SBUs in a coordinated and comprehensive manner.

Pilot results indicated a significant improvement in the share of wallet of each customer. The Bank was also able to expand its customer base via a supply-chain business model through a financing scheme to the corporate customers' suppliers, distributors, and employees.

In 2008, CMO continued to drive the implementation of the Strategic Alliance Initiative. The 2007 pilot has been expanded to include not just prime corporate customers but also some commercial customers served by our Commercial Banking Centers (CBCs) across Indonesia. These results are also encouraging, demonstrating a 55% improvement in customers' product holdings, which include Cash Management Systems, Payroll Packages, Payroll Loans, Credit Cards, Small Business loans for companies' value chains, as well as other bank products.

#### 3. NON ORGANIC GROWTH THROUGH MERGERS AND ACQUISITIONS

As previously mentioned, Bank Mandiri has an aspiration to become a "Regional Champion Bank" in 2010. In order to achieve this, the Bank must capture between 20% - 30% share of the revenue-pools in each segment, particularly in high-yield segments such as micro business, small business and consumer finance, where current market shares are still relatively insignificant. In addition to organic growth, the Bank must grow inorganically

through mergers and acquisitions.

The first non-organic initiative following Bank Mandiri's designation as a well-performing bank was the acquisition of Bank Sinar Harapan Bali ("Bank Sinar"), a niche bank with strong performance, serving the micro and small business segments in Bali. After conducting financial and legal due-diligence, the Conditional Sale and Purchase Agreement ("CSPA") was signed on December 3, 2007. After obtaining corporate and regulatory approvals, the BSHB acquisition was completed with the signing of the Sale and Purchase Agreement ("SPA") on May 3, 2008. Upon the signing of the SPA, Bank Mandiri continues to provide consultancy services to the management of BSHB to build its new Corporate Values and strengthen Risk Management and Information Technology. The grand launch of Bank Sinar's acquisition was held on August 8, 2008 at Puri Gianyar, Bali where local community leaders and Bank Sinar's customers were invited. The grand launch was preceded with religious and cultural ceremonies in accordance with Balinese tradition.

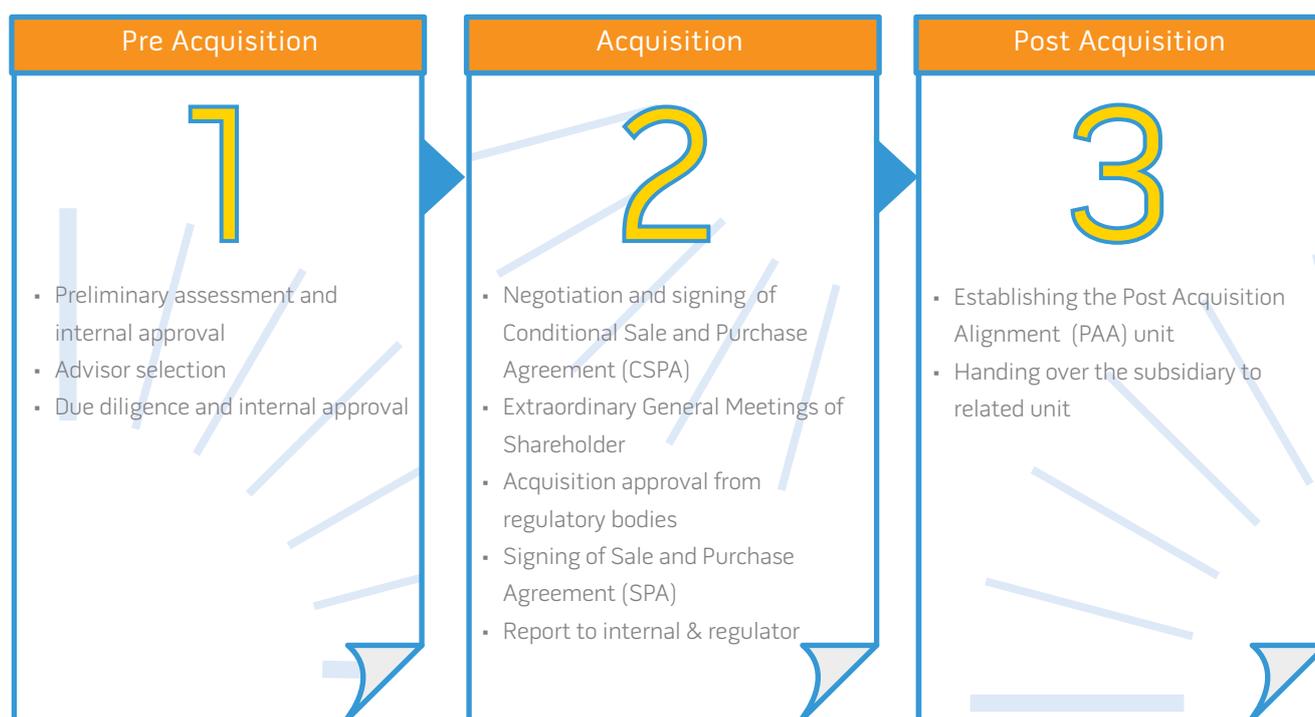
In line with the Bank's strategy to increase market share in high yield segments, the Bank had also identified a need to significantly increase its market share in consumer finance, particularly in automotive financing. The Bank considered the acquisition of a multi-finance company focusing on the automotive sector as the most effective means of entering



## CORPORATE CENTER AND SHARED SERVICES

### Change Management Office

#### STAGE OF BANK MANDIRI ACQUISITION



this segment. While the current global crisis is likely to slow down the sale of cars and motorcycles in Indonesia in the short term, the outlook for the medium and long terms are still very good, particularly if we can generate strong synergy between Bank Mandiri, with its vast distribution network and large customer base, and a well-performing multi-finance company with a strong dealership and access to major automakers.

At the end of 2007, CMO conducted a study to evaluate which multi-finance companies might be best-suited for a strategic partnership with the Bank. The study indicated

that PT Tunas Financindo Sarana ("Tunas Finance") had excellent synergy with Bank Mandiri and merited further exploration. Tunas Finance belongs to the Tunas Group, one of the largest automotive business groups in Indonesia, with a dealership network in excess of 70 new and used car showrooms, 55 after-sales-service outlets, and 8 rental car outlets across Indonesia. Following discussions with the shareholder of Tunas Finance, Bank Mandiri commissioned CMO to send a due-diligence team, assisted by financial and legal advisors. Negotiations with the shareholder of Tunas Finance were conducted after the due-diligence

## CORPORATE CENTER AND SHARED SERVICES

### Change Management Office

process revealed no material findings preventing Bank Mandiri from making the acquisition, and confirming that the synergy between the two institutions was indeed strong. On Jun 27, 2008, Bank Mandiri signed the Conditional Sales & Purchase Agreement ("CSPA") to acquire 51% ownership of Tunas Finance from PT Tunas Ridean Tbk. ("Tunas Ridean") and PT Tunas Mobilindo Parama ("Tunas Mobilindo Parama").

As a follow-up to the CSPA signing, Bank Mandiri, Tunas Ridean, and Tunas Mobilindo Parama obtained approvals from their shareholders. Bank Mandiri and Tunas Finance then started the internal preparation processes to support the Joint Financing scheme post acquisition, including preparing the supporting IT infrastructures, policies in the form of a product manual, and other preparatory work. After the regulatory approvals were obtained in January 2009, Bank Mandiri finally completed the acquisition of Tunas Finance with the signing of the Sale and Purchase Agreement (SPA) on February 6, 2009. Bank Mandiri and Tunas are committed to making Tunas Finance one of the best multi-finance companies in Indonesia.

Going forward, CMO will continue to explore and lead any non-organic initiatives in line with the Bank's strategy. To provide a reference on further acquisitions, CMO, together with related working groups including the Legal Group and Compliance Group, has also

developed the High-Level Policy and Standard Operating Procedures for acquisition in 2008.



## CORPORATE CENTER AND SHARED SERVICES

### Finance and Strategy



“ Since the implementation of the performance-based culture, SBU contribution margin has grown by 29.2% supported by, among others, the establishment of a controllership function within the SBUs . We remain to focus on the efficiency program implementation that has resulted in a decrease of our Cost Efficiency Ratio from 48.2% to 42.3% in 2008 ”

#### PAHALA N. MANSURY

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

2008 marked Bank Mandiri's first year of our "Outperform The Market" transformation phase toward achieving our vision of becoming a Regional Champion Bank. This was reflected in the significant increase in profitability as compared with the beginning of the transformation process in 2005. This achievement resulted from the discipline and hard work of all the Strategic Business Units (SBU), Corporate Centers and Shared Services in developing their functions and roles, and together synergizing with each other to realize the targeted transformation. Cooperation and synergy between the SBUs, Corporate Center and Shared Services in 2008 have established a solid foundation as we enter the second and last year of our Outperform The Market phase in 2009.

The Finance & Strategy Directorate is part of the Corporate Center, and

manages financial performance and strategy preparation for Bank Mandiri. We implemented a number of initiatives during 2008 to improve and expand this strategic role, especially in the implementation of a performance-based culture, the provision of accurate, transparent and timely financial reports, the management of corporate image through the development of a comprehensive and compelling equity story, and the continuing management and control of operational efficiency programs. The following are some of our main achievement in more detail:

1. IMPLEMENTATION OF PERFORMANCE-BASED CULTURE
  - a. Improving the effectiveness of decision support functions

Since the development of the performance-based culture

## CORPORATE CENTER AND SHARED SERVICES

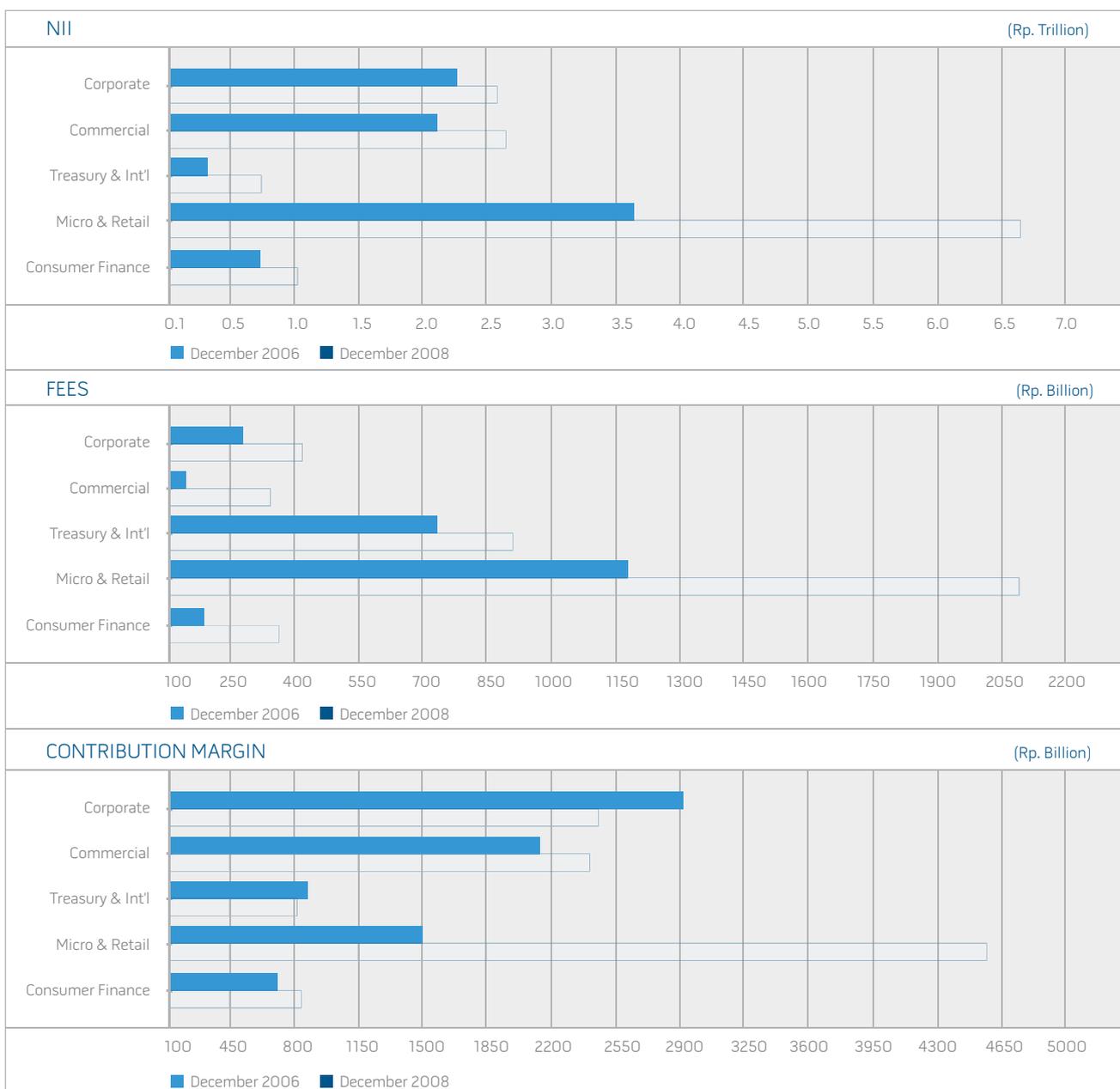
### Finance and Strategy

in 2007, the contribution margin of our SBUs (excluding Special Asset Management) has grown by 29.2%, supported through, among other things, the establishment of the

Controllershship and Decision Support function in each SBU, including Corporate Banking, Commercial Banking, Treasury & International, Micro & Retail Banking, Consumer Finance and

Special Asset Management. The Decision Support function is not only intended to strengthen the functions of planning, monitoring and financial management within each

#### CONTRIBUTION MARGIN GROWTH SBU BY 2006 - 2008





## CORPORATE CENTER AND SHARED SERVICES

### Finance and Strategy

SBU, but has also developed an effective infrastructure for facilitating the coordination and synergy of businesses, both among SBUs and between SBUs and Corporate Center as well as Shared Services. Decision Support has been an effective facilitator in translating the long-term strategy of Bank Mandiri into a business strategy for each SBU. The Decision Support function has fostered awareness and capacity within the SBU's in managing their financial performance in a better planned and independent manner, ultimately encouraging the increased revenue contribution of each SBU in 2008.

#### b. Encouraging alliances and synergies between the business units

Synergies and strategic alliances between SBUs in 2008 also showed positive results in the form of emerging business niche opportunities which had not previously been targeted. In 2008, Bank Mandiri implemented inter-SBU revenue calculations as one of the main Key Performance Indicators (KPI) at both Group and Directorate level. This metric has begun to encourage the alliance perspective within the business units and provided a strong foundation for Bank Mandiri in anticipation of the second year of the Outperform The Market phase of our transformation process.

#### c. Improving capital management, especially on subsidiaries investments

In addition to bolstering the comprehensive monitoring and performance management of the SBUs, financial performance management also extended to our subsidiaries. In 2008, we have developed five (5) business pillars of our subsidiaries, namely: syariah banking through Bank Syariah Mandiri, investment banking through Mandiri Securitas, insurance through AXA Mandiri, specialist bank through Bank Sinar Harapan Bali and multifinance through Tunas Mandiri Finance. More systematic and focused discussions in the Capital Investment Committee (C&IC) forum have enhanced the strategic decisions regarding the management of our subsidiaries. During 2008, through the C&IC's improved oversight, business supervision and performance monitoring of subsidiaries has resulted in increasing contributions to Bank Mandiri's profit.

Through more comprehensive management of subsidiaries, we ensure that their performances were in line with the aspirations of the Bank and with shareholder's expectations. The management of capital allocation to subsidiaries has been conducted in light of the risks, expected share, macro and industry conditions as well as subsidiaries' internal conditions.

## CORPORATE CENTER AND SHARED SERVICES

### Finance and Strategy

In 2008, Bank Mandiri injected capital into Bank Syariah Mandiri in order to strengthen its capital structure while supporting business growth.

#### d. Development of value-based management as a continuation of performance-based culture

In 2008, we have also been implementing a number of initiatives related with active

capital management, including capital allocation (risk-based) to each SBU by margin contribution methodology, the calculation of RORAC (Return on Risk Adjusted Capital) and AVE (Added Value of Equity) in our Performance Management System. In 2009, we will implement Value Based Management throughout the organization as a management tool for measuring the performance of the SBUs.

#### 2. OPERATIONAL EFFICIENCY IMPROVEMENT AND IMPLEMENTATION OF BEST PRACTICE PROCUREMENT

In order to optimize the effectiveness and efficiency of infrastructure management, we also have reviewed various programs and activities, among others through the implementation of an Operational Efficiency Program. This

### ENHANCING SYNERGIES & VALUES FROM SUBSIDIARIES

Syariah Mandiri	Investment Bank	Insurance	Niche Banking	Multi-finance
				
Total Assets Rp17.0 Trillion	Bond Trading Volume Rp31.01 Trillion	Total Assets Rp3.57 Trillion	Total Loans Rp257 Billion	Total Financing Rp1,715.4 Billion
Total Financing Rp13.3 Trillion	Bond Underwriting Rp1.73 Trillion	Annual FYP Rp572 Billion	Net Interest Margin* 10.9 %	Net Interest Margin 6.9 %
Total Deposits Rp14.9 Trillion	Equity Trading Volume Rp42,57 Trillion	Fee Contribution Rp103.8 Billion	ROA 3.5 %	ROA (before Tax) 7.1 %
ROE 21.0%	ROA 0.6%	ROE 55.2%	ROE 12.5%	ROE (after Tax) 33.1%
<ul style="list-style-type: none"> <li>Remain the leader in syariah financing</li> <li>Capital injection program over 3 years</li> <li>Cross-sell syariah products to Mandiri customers</li> </ul>	<ul style="list-style-type: none"> <li>Expansion of business to fully utilize current capital base</li> <li>Cross-sell capital market services to broad range of Mandiri customers</li> <li>Refocus business toward higher fee income</li> </ul>	<ul style="list-style-type: none"> <li>Provide end-to-end bank assurance business</li> <li>Continue to build cross-sell opportunities in various segments</li> <li>Bank assurance products complete our suite of consumer offerings</li> </ul>	<ul style="list-style-type: none"> <li>Enhance operating model</li> <li>Improve risk management systems and IT</li> <li>Improve productivity</li> </ul> <p>* Excluding deposits made by Bank Mandiri</p>	<ul style="list-style-type: none"> <li>Use Bank Mandiri's network infrastructure throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing</li> </ul>



## CORPORATE CENTER AND SHARED SERVICES

### Finance and Strategy

implementation resulted in the decrease in our Cost Efficiency Ratio from 46.7% in 2007 to 42.3%. In 2008, operational costs were also well-controlled, with increases in total overhead costs of only 13.1%, or lower than the increase in revenue (NII and fees) which reached 23.3%.

More details of some of these efficiency improvement programs in accordance with the 2008 strategic plan are as follows:

- a. Implementation of strategic sourcing and procurement management of goods & services to improve efficiency, pricing and more transparent procurement processes, including centralization of office cars, the implementation of shared printers and forms printing. The total estimated cost savings from these strategic initiatives was as much as Rp39 billion.
- b. Comprehensive reviews of procurement policies, processes and mechanisms working together with international procurement consultants. These reviews have been used to improve procurement capabilities and transform the organization.
- c. Implemented the revision of procurement policies thoroughly as written in the procurement standard operating procedures in accordance with the regulation of the Minister of State Owned Enterprises No. PER-05/

MBU/2008 on 3 September 2008 as well as other best practice principles in procurement.

### 3. BEST PRACTICES BASED REPORTING

In reporting we also anticipated the full adoption of International Financial Reporting Standards (IFRS) by Financial Accounting Standards Board of the Association of Indonesia Accountant through convergence of Financial Accounting Standards (PSAK), as a reference for all companies' accounting work in Indonesia. A reconciliation process was undertaken in order to identify the impact of IFRS implementation on net profit & loss as well as capital. The result of this reconciliation process served as notes to the audited financial statement. An independent consultant has assessed the process, formatting and methodology of reconciliation, and provided a reference for implementation preparation of PSAK 50 and 55 (2006 revision), which were the adoption of IAS 32 and IAS 39.

In 2008, we formed a team to implement PSAK 50 and 55 (2006 revision) whose members came from all business units, risk management unit, Information & Technology, Compliance, Audit and Accounting. We also conducted socialization to all business units, including subsidiaries, and also ran a gap analysis for implementation of PSAK 50 and 55 (2006 revision).

## CORPORATE CENTER AND SHARED SERVICES

### Finance and Strategy



#### DIRECTORATE OF FINANCE & STRATEGY'S 2009 STRATEGIC PLAN

In 2009, the Finance & Strategy Directorate will continue to act as a catalyst to encourage the achievement of Bank Mandiri's aspirations as the dominant bank in Indonesia through several planned initiatives

1. Revitalization of Bank Mandiri's long term business plan to become a Dominant Multi-Specialist Bank through the development of retail payments, wholesale transactional banking & high yield loans. The main purpose of the revitalization in those three areas is the improvement of ROE and acceleration of sustainable growth over time.
2. Development of the Performance Management System through the implementation of Value Based Management (VBM) and the calculation of market share. Value Based Management is expected to be a management tool in measuring the performance of each SBU through the management of economic profit and accurate, reliable and systematic capital allocation.
3. Continue to implement the next stage of Purchasing Effectiveness and Efficiency Enhancement Project (PEEEP) initiative by organization alignment, in line with procurement process which is efficient and effective and in accordance with best practice. We also plan to improve the procurement process proactively through strategic sourcing and category management. The goals of this strategic plan are to continue to push down the cost efficiency ratio and speed up the process to 25% above previous achievements.
4. Develop a system to implement PSAK 50 and 55, in order to provide an improved quality of financial reports that meet regulatory standards.
5. Redevelop our equity story by refining the content and balancing the financial and non financial (business strategy) materials, in order to create positive perception

from analyst and investors as well as increasing Bank Mandiri's valuation.



# SHAREHOLDER INFORMATION, CORPORATE SOCIAL RESPONSIBILITY, PRODUCTS & SERVICES





## SHAREHOLDER INFORMATION

### GENERAL MEETINGS OF SHAREHOLDERS

A Shareholders Extraordinary General Meeting was held on 17 March 2008, to vote on the following agenda:

#### 1. FIRST AGENDA RESOLUTION

- a. Approval of PT Bank Sinar Harapan Bali acquisition, including its acquisition plan, concept and act.
- b. To grant a power of attorney with substitution right upon the Board of Directors to follow-up the execution of the acquisition, including to request for approval/permission of the authorized institutions, and to make changes to the acquisition deed draft, if required, in order to request for approval/permission from the authorized institutions and for those purposes to conduct all activities in the broadest sense, so that the process of acquisition can be completed in accordance with the provisions of the legislation.

#### 2. SECOND AGENDA RESOLUTION

Other

The Board of Directors of the Company has provided a report on the development and implementation of the liquidation process on PT Bank Merincorp (in liquidation), PT Indonesia Bank Paribas BBD (in liquidation) and PT Bank Indovest Tbk. (in liquidation).

A Shareholders Annual General Meeting was held on 29 May 2008 to vote on the following agenda:

#### 1. FIRST AGENDA RESOLUTION

1. a. To approve the Company's Annual Report for the financial year ended on 31 December 2007 and to ratify the Consolidated Financial Report of the Company for the financial year ended on 31 December 2007, which has been audited by the Public Accountant Office of Purwanto, Sarwoko & Sandjaja – member of Ernst & Young Global, with an "unqualified opinion", as stated in its report No.RPC-8283 dated 4 March 2008
- b. To approve the Annual Report of the implementation of the Partnership and Community Development Program for the financial year ended on 31 December 2007 as audited by the Financial and Development Supervisory Board of the Province of DKI Jakarta II (Badan Pengawas Keuangan dan Pembangunan (BPKP) Perwakilan Propinsi DKI Jakarta II), concluded that "In general, the management of the Partnership and Community Development Program of PT Bank Mandiri (Persero) Tbk. has been conducted in compliance with Decision Letter of the Minister of State Owned Enterprise No. PER-05/

MBU/2007 dated 27 April 2007", as stated in its Audited Report No. LHA-1391/ PW30/4/2008 dated 10 April 2008.

2. To give full release and discharge (volledig acquit et de charge) to all of the members of the Board of Directors and the Board of Commissioners for their management and supervision actions during the financial year ended on 31 December 2007; as long as such actions are reflected in the Consolidated Financial Report of the Company and the Annual Report of the implementation of the Partnership and Community Development Program for the financial year ended on 31 December 2007 unless it is considered as forgery, embezzlement or other criminal actions.

#### 2. SECOND AGENDA RESOLUTION

To approve and stipulate the use of the Company's Net Profit for the financial year of 2007, in the amount of Rp4,346,223,721,208.00 as follows:

1. 90% of the Company's Net Profit for the financial year of 2007 or in the amount of Rp Rp3,911,601,349,087.20 shall be distributed as cash dividend to the shareholders, of which 50%, or in the amount of Rp2,173,111,860,604.00, shall constitute the annual dividend, and 40%, or in the amount of

## SHAREHOLDER INFORMATION

Rp1,738,489,488,483.20, shall constitute a "one time-special dividend".

The aggregate final dividend in the amount of approximately Rp186.00 per share shall be paid subject to the following:

- a. Especially for dividends to be received by the Government of Indonesia from its 14 billion shares, shall be deposited to the General State Treasury account No.502000000 at Bank Indonesia.
  - b. The Board of Directors is granted power of attorney and authority to decide the procedures for payment of the cash dividend and to announce it in accordance with the prevailing laws and regulations.
2. 2% of the Company's Net Profit for the financial year of 2007, or in the amount of Rp86,924,474,424.16 shall be allocated for the Partnership Program and 2% of the Company's Net Profit for the financial year of 2007 or in the amount of Rp86,924,474,424.16 shall be allocated for the Community Development Program. The use of the mentioned Partnership and Community Development Program's fund must be reported to the next Annual General Meeting of the Shareholders to be approved and ratified.

3. 0.5% of the Company's Net Profit for the financial year of 2007 or in the amount of Rp21,731,118,606.04 shall be used for General Reserve.

4. 5.5% of the Company's Net Profit for the financial year of 2007 or in the amount of Rp239,042,304,666.44 shall be held as Retained Earnings.

### 3. THIRD AGENDA RESOLUTION

1. To appoint the Public Accountant Office of Purwantono, Sarwoko & Sandjaja (member of Ernst & Young Global) as the Public Accountant Office to audit the Consolidated Financial Report of the Company for the financial year ending on 31 December 2008.
2. To appoint the Supervisory Board of the Province of DKI Jakarta II (Badan Pengawas Keuangan dan Pembangunan (BPKP) Perwakilan BPKP Propinsi DKI Jakarta II) to audit the Financial Report of the Implementation of the Partnership and Community Development Program for the financial year ending on 31 December 2007.
3. To grant power of attorney to the Board of Commissioners to determine the service fees and other conditions, as long as the appointment process has been conducted in accordance with the prevailing laws and regulations.

### 4. FOURTH AGENDA RESOLUTION

1. To approve the 27.12% adjustment on the prevailing net salary of the President Director, rounded down in millions, which is effective as of 1 January 2008.
2. To approve the tantieme to be paid to all of the members of the Board of Commissioners and all of the members of the Board of Directors who held office in the year 2007, for as much as 1.06% gross of the Company's Net Profit for the financial year of 2007, which has already been reserved.
3. The proportion of the salary of the members of the Board of Directors, honorarium of the members of the Board of Commissioners and the Secretary of the Board of Commissioners, and the tantieme for the members of the Board of Directors, members of the Board of Commissioners and the Secretary of the Board of Commissioners, shall be as the prevailing proportion, as follows; 100% to the President Director, 95% to the Vice President Director, 90% to Directors, 40% to the President Commissioner, 38% to the Vice President Commissioner, 36% to the members of the Board of Commissioners and 15% to the Secretary of the Board of Commissioners, each calculated based on the salary and tantieme of the President Director.



## SHAREHOLDER INFORMATION

### 5. FIFTH AGENDA RESOLUTION

To approve the delegation of the General Meeting of Shareholders' authority to the Board of Commissioners to give approval on the implementation of the increasing of the Company's subscribed and paid-up capital, for the period of one (1) year since the date of the closing of this AGM and to ratify the increasing of the Company's subscribed and paid-up capital that has been implemented previously.

### 6. SIXTH AGENDA RESOLUTION

1. To accept the resignation of the Company's Independent Commissioner, Mr. Yap Tjay Soen, as of 15 May 2008, while the decision to give full release and discharge for the period of his tenure will be decided on the next Company's AGM.
2. To discharge with honor, Richard Claproth as Commissioner of the Company and thank him for his services

provided during his post, effective as of the closing of this Meeting.

3. To discharge with honor, Omar S. Anwar and Zulkifli Zaini whose terms of office have been ended and thank them for their services provided during their posts, effective as of the closing of this Meeting.
4. To appoint Mahmuddin Yasin as Commissioner of the Company, effective after the

BOARD OF COMMISSIONERS		BOARD OF DIRECTORS	
1. President Commissioner as well as Independent Commissioner	: Edwin Gerungan	1. President Director	: Agus Martowardojo
2. Deputy President Commissioner	: Muchayat	2. Deputy President Director	: I Wayan Agus Mertayasa
3. Commissioner	: Mahmuddin Yasin	3. Managing Director	: Zulkifli Zaini
4. Independent Commissioner	: Soedarjono	4. Managing Director	: Sasmita
5. Independent Commissioner	: Gunarni Soeworo	5. Managing Director	: Abdul Rachman
6. Independent Commissioner	: Pradjoto	6. Managing Director	: Sentot A. Sentausa
		7. Managing Director	: Bambang Setiawan
		8. Managing Director	: Riswinandi
		9. Managing Director	: Thomas Arifin
		10. Managing Director	: Budi G. Sadikin
		11. Managing Director	: Ogi Prastomiyono

## SHAREHOLDER INFORMATION

closing of this Meeting and until the next fifth AGM.

- To appoint Zulkifli Zaini effective since the closing meeting and Ogi Prastomyono effective after obtaining approval from Bank Indonesia, each as Director of the Company, both effective until the next fifth AGMS.

Therefore, the composition of the Board of Commissioners and the Board of Directors upon the closing of this meeting becomes as follows:

Immediately following the closing of this AGM, we convene an Extraordinary General Meeting, with the following resolutions:

- Approve the amendment of the Company Articles of Association to comply with the Law No. 40 / 2007 about Limited Company, in accordance with PT Bank Mandiri (Persero) Tbk. Articles of Association Draft that have been delivered in the Extraordinary General Meeting.

- To grant a power of attorney with substitution right upon the Board of Directors to restate the amendment of Company Articles of Association under notary deed and make adjustments or amendments when required by the authorized institution. For this purpose, those who received a power of attorney were in charge of attending before the Notary to make and sign the amendment of Articles of Association, to submit an application to the Minister of Justice and Human Rights of Republic Indonesia, and further record them in The Register of Companies.

For the purposes of the Articles of Association amendment, those who received a power of attorney were in charge of conducting all necessary matters with no exception.

On 23 September 2008, the Company held a Shareholders Extraordinary General Meeting to vote the following:

Approved the takeover of PT Tunas Financindo Sarana by Bank Mandiri by acquiring 51% of all capital,

subscribed and fully paid up, owned by PT Tunas Financindo Sarana directly from PT Tunas Ridean Tbk. and PT Tunas Mobilindo Parama in accordance with the terms and conditions that are written in broad outline in the transparency of information dated 25 August 2008.

### DIVIDEND PAYMENT

Through the AGMS on 29 May 2008, shareholders of Bank Mandiri approved a distribution of cash dividend as much as 90% of 2007 net profit or Rp3,911,601,349,087.20 which consists of an annual dividend of 50% or Rp2,173,111,860,604.00 and one-time special dividend of 40% or Rp1,738,489,488,483.20. This amount is equivalent to Rp187.11 per share, distributed to 20,905,126,202 shares and was paid on 3 July 2008.

### 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.

### DIVIDEND PAYMENT CHRONOLOGY

Ann. Date	Ex. Date	Rec. Date	Pay Date	End Date	Period	Type	Gross	Net
2-Jun-08	20-Jun-08	24-Jun-08	3-Jul-08	31-Dec-07	12M	Final	187,11	159,044
31-May-07	20-Jun-07	22-Jun-07	29-Jun-07	31-Dec-06	12M	Final	70,02	59,517
24-May-06	15-Jun-06	19-Jun-06	30-Jun-06	31-Dec-05	12M	Final	14,853	12,625
25-May-05	14-Jun-05	16-Jun-05	24-Jun-05	31-Dec-04	3M	Final	70,496	-
24-Nov-04	17-Dec-04	21-Dec-04	30-Dec-04	30-Sep-04	9M	Interim	60	-
24-May-04	14-Jun-04	16-Jun-04	30-Jun-04	31-Dec-03	3M	Final	65	-
19-Nov-03	17-Dec-03	19-Dec-03	30-Dec-03	30-Sep-03	9M	Interim	50	-



## SHAREHOLDER INFORMATION

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 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.

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.

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 13 July 2008, which is the last valid date of MSOP I conversion, employees exercised 375,365,957 of total options.

As of 31 December 2008, employees exercised 304,942,052 of MSOP II and 225,339,779 of MSOP III.

## SHAREHOLDER INFORMATION

### MANAGEMENT STOCK OPTION PLAN

MSOP	Price (Rp)	Number of Share Issued	Outstanding Option	Period
Phase 1	742.50	378,583,785	3,217,828	13 Juli 2008
Phase 2	1,190.50 / 2,493.00 <sup>1)</sup>	312,000,000	7,057,948	20 Juni 2010
Phase 3	1,498.50	309,416,215	84,076,436	27 Juli 2011

1) Share price Rp1,190.50 for phase 1 and price Rp2,493.00 for phase 2 and forward

#### Stock Listing and Trading Information Indonesia Stock Exchange

Gedung Bursa Efek Indonesia, Menara 1  
Jl. Jend. Sudirman Kav 52 –53, Jakarta  
12190, Indonesia  
Tel : 62-21 515 0515  
www.bei.co.id

#### Share Registrar

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 Ernst & Young Global  
Gedung Bursa Indonesia Jakarta  
Menara 2 Lt. 7  
Jl. Jend. Sudirman Kav 52 –53, Jakarta  
12190, Indonesia  
Tel : 62-21 5289 5000  
Fax. : 62-21 5289 4100  
www.ey.com

#### Investor Information

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  
www.bankmandiri.co.id  
corporate.secretary@bankmandiri.co.id

#### Corporate Secretary

Sukoriyanto Saputro  
Tel : 62-21 524 5299  
Fax. : 62-21 5296 4024  
sukoriyanto.saputro@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

### SHAREHOLDERS OF BANK MANDIRI

There are 25,086 shareholders of Bank Mandiri, of whom 24,596 are domestic shareholders and 490 are foreign shareholders. Bank Mandiri employees comprise roughly 36.53% of total shareholders as of 31 December 2008.

Share registrar accounts for a nominee account are considered to be one shareholder.

### BANK MANDIRI SHAREHOLDERS AS OF 31 DECEMBER 2008

as of 31 Desember 2008				
	Number of Investors	%	Number of Shares	%
<b>DOMESTIC</b>				
Government of RI	1	0.00%	14,000,000,000	66.97%
Retail	14,844	59.17%	383,526,308	1.83%
Employees	9,163	36.53%	191,151,612	0.91%
Cooperatives	3	0.01%	415,000	0.00%
Foundation	13	0.05%	18,083,500	0.09%
Pension Fund	193	0.77%	247,800,000	1.19%
Insurance	51	0.20%	276,178,000	1.32%
Bank	1	0.00%	181,000	0.00%
Corporation	211	0.84%	505,630,033	2.42%
Financial Institution	1	0.00%	13,359,500	0.06%
Mutual Fund	115	0.46%	696,578,000	3.33%
<b>Total</b>	<b>24,596</b>	<b>98.05%</b>	<b>16,332,902,953</b>	<b>78.13%</b>
<b>INTERNATIONAL</b>				
Retail	93	0.37%	3,194,000	0.01%
Institutional	397	1.58%	4,569,550,835	21.86%
<b>Total</b>	<b>490</b>	<b>1.95%</b>	<b>4,572,744,835</b>	<b>21.87%</b>
<b>TOTAL</b>	<b>25,086</b>	<b>100.00%</b>	<b>20,905,647,788</b>	<b>100.00%</b>

### REGISTERED SHAREHOLDERS WITH MORE THAN 5% OF SHARES OUTSTANDING AS OF 31 DECEMBER 2008

Name	Number of Shares	%
Government of Republic Indonesia	14,000,000,000	66.97

## SHAREHOLDER INFORMATION

### BANK MANDIRI SHARE HIGHLIGHTS

Bank Mandiri Share Closing Price (Rp.)	1 jan - 31 dec 2007	1 jan - 31 dec 2008	Q 1 - 2008	Q 2 - 2008	Q 3 - 2008	Q 4 - 2008
Highest	4,000	3,500	3,500	3,150	3,075	2,500
Lowest	2,250	1,190	2,625	2,600	2,250	1,190
End of Period	3,500	2,025	3,150	2,600	2,650	2,025
Average	3,124	2,660	3,212	2,834	2,773	1,791

### BANK MANDIRI SHARE





# SHAREHOLDER INFORMATION

BMRI 1-YEAR WEEKLY VOL-HLC



BMRI DAILY SHARE PRICE



## SHAREHOLDER INFORMATION

BMRI 5-YEAR RELATIVE MONTHLY SHARE PRICE PERFORMANCE



BMRI 3-YEAR RELATIVE WEEKLY SHARE PRICE PERFORMANCE



BMRI 1-YEAR RELATIVE DAILY SHARE PRICE PERFORMANCE





## CORPORATE SOCIAL RESPONSIBILITY

“ Bank Mandiri’s CSR strategy consists of strategic programs that focus on education and more responsive and integrated programs which are in line with government programs and community needs ”



In the past two years, Bank Mandiri’s CSR’s activities were largely focused on education, in an effort to improve the entrepreneurial spirit of the young generation through Mandiri Young Entrepreneur Program (Program Wirusaha Muda Mandiri). This idea originated from Bank Mandiri’s concern regarding high unemployment and the difficulty the younger generation has had in seeking job within the formal sector. As an embodiment of Bank Mandiri’s commitment to this program, we declared 2008 as the “Year of Mandiri Young Entrepreneur”.

Bank Mandiri is keenly aware that Indonesia needs to rely on resilient and competent entrepreneurs in order to further the nation’s development. Through this program, Bank Mandiri has tried to instill a change in mindset, encouraging young Indonesians to begin their own businesses and reduce their dependence on the existing sources of employment. The spirit of entrepreneurship among young generation must be encouraged to enable them to create job opportunities rather than simply seek a job.

Based on 2007 data, 750 thousand Indonesian university graduates remained unemployed. The on-going growth in unemployment amongst graduates every year due to the scarcity of work opportunities will only serve

to increase the level of poverty in Indonesia. 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%.

As a state-owned bank, it is also Bank Mandiri’s obligation to undertake the Partnership and Rural Community Development Program which is part of our CSR and in line with government programs.

Mandiri Young Entrepreneur Program was a concrete measure in support of the Government’s aim to create job opportunities and boost economic growth. New young entrepreneurs, with independence and strong ethics, will help build stronger economic fundamentals for the nation as a whole. Our hope is that Bank Mandiri’s effective and sustained guidance and assistance will be instrumental in creating these entrepreneurs who will drive the economy of the nation.

## CORPORATE SOCIAL RESPONSIBILITY



### MANDIRI YOUNG ENTREPRENEUR WORKSHOP

The Mandiri Young Entrepreneur Program was implemented through several continuous programs, such as the Mandiri Young Entrepreneur Workshop in 2008 in nine major cities in Indonesia, namely Jakarta, Yogyakarta, Bandung, Banjarmasin, Palembang, Makassar, Medan, Surabaya and Bukittinggi. These workshops invited 24 nationally renowned keynote speakers

and featured 21 local entrepreneurs as well as the 5 winners of 2007's Mandiri Young Entrepreneur Program, and aim to stimulate the spirit of entrepreneurship of students to become an independent generation capable of creating employment opportunities. This activity was attended by more than 4,428 students from 123 PTN / PTS.



### BUSINESS PLAN COMPETITION

950 students of PTN / PTS from across Indonesia participated in this competition. The objective was to provide appreciation for students who intend to start running businesses. Feasible and well-prepared Business Plans received awards from Bank Mandiri

in the form of initial capital to help realize the business. The 90 winners were then cultivated by Bank Mandiri to become the real entrepreneurs.



### MANDIRI YOUNG ENTREPRENEUR AWARD

We also provide awards to young people who have already become entrepreneurs through the Mandiri Young Entrepreneur Award Program 2008. This is the next step of our program to stimulate the spirit of entrepreneurship and spur an increase in the number of young entrepreneurs, especially among university students and alumni societies. These awards were determined through a number of program steps conducted by Mandiri Young Entrepreneur teams in ten regional offices in cooperation with eight PTN / PTS. Following a number

of selection phases, the Mandiri Young Entrepreneur Award Program selected 6 youngsters as winners in the category of diploma student and graduates as well as postgraduates and 5 year max - Alumni category. As part of a series of award evenings and Bank Mandiri's 10th anniversary celebration, we once again carried on Mandiri Young Entrepreneur Workshop with the theme of "Spirit of the Mandiri Generation" attended by 1,300 students from 27 state and private universities in the Jabodetabek area.



## CORPORATE SOCIAL RESPONSIBILITY



### AWI-AWI MANDIRI THE MAGIC OF BAMBOO

Bank Mandiri worked with Saung Angklung Udjo in conducting the Awi - Awi Mandiri 2008 Program (in Sundanese, Awi - Awi means bamboo) in an effort to assist in the development of handicraft products and to preserve local products and local culture that utilize bamboo as basic materials, as well as to develop the socio-economy of the surrounding communities. The program provided seminars, workshops on the craft of bamboo, business development

centers, works exhibitions and market-meeting and also provided awards for the best works with a theme of "The Magic of Bamboo". These activities brought together the students' spirit of innovation and bamboo crafts expertise, and were expected to increase the competitive and comparative advantage of domestic products, especially bamboo, and encourage the entrepreneurial spirit among art students and bamboo craftsman.



### MANDIRI YOUNG ENTREPRENEUR SCHOLARSHIP

To generate capable, highly educated entrepreneurs, Bank Mandiri in cooperation with 40 leading state and private universities in Indonesia conducted Mandiri Young Entrepreneur Scholarship Program. In 2008, 1-year

scholarships were awarded to 1,200 university students in recognition of students who have already become entrepreneurs.



### ENTREPRENEURSHIP ASSISTANCE PROGRAM

To complement Bank Mandiri's programs on entrepreneurship, we conducted a full year Entrepreneurship Assistance Program in cooperation with an expert institution.

The selection process for participants in this program was quite rigorous,

considering that this was a comprehensive program that not only provided education and training, but also discovered the needs, challenges and solutions for entrepreneurs, in terms of financial management, personnel and also promotion strategy.

## CORPORATE SOCIAL RESPONSIBILITY



### EXHIBITION

As part of the entrepreneurship development program for young businessmen who joined the Mandiri Young Entrepreneur Program and also for our foster-partners, Bank Mandiri

always includes products which they produce in the domestic and overseas exhibitions.

### MANDIRI YOUNG ENTREPRENEUR - TV PROGRAM

To better communicate and enhance our program, Bank Mandiri broadcasts a Mandiri Young Entrepreneur television program every Sunday at 10:05 - 10:30 WIB. The concept of this program is quite simple, providing useful tips on how to

run a business in the hope of inspiring the young generation to become more determined entrepreneurs.



### PARTNERING WITH UNIVERSITY PROGRAM

Bank Mandiri realizes that it is not easy to stimulate entrepreneurship by changing student's current mind set. Creating a fundamental and lasting change in student attitudes will depend critically upon the support of their universities, community and family environment. In order to ensure this support, in 2008 Bank Mandiri signed Memoranda of Understanding with 20 top universities in Indonesia, including University of Indonesia, Airlangga University, Institut

Teknologi Bandung, Institut Pertanian Bogor, Universitas Gadjah Mada, Tarumanegara University, University of North Sumatra, Sriwijaya University, University Lambung Mangkurat, Mulawarman University, Pattimura University and University of Papua. These universities will partner with Bank Mandiri in conducting the Mandiri Young Entrepreneur Program.



## CORPORATE SOCIAL RESPONSIBILITY

### OTHER CSR ACTIVITIES :



#### 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 2008, Bank Mandiri provided scholarships to 2,100 elementary school students throughout Indonesia, as well as assistance to 400 students affected by earthquakes. We also awarded scholarships to 3,700 children of businessmen in the micro-sector and to 10,000 students in special programs. In cooperation with the Ministry of Culture and Education, Bank Mandiri gave awards to 231 top teachers. In addition, Bank Mandiri built four bus shelters in Universitas Padjajaran Jatinangor – Bandung campus, constructed an all-purpose building in Universitas Brawijaya – Malang, provided two buses

for students of Universitas Diponegoro – Semarang, renovated SDN Jongaya – Makassar, built a playing-hall and library for TK Kartika X-7 Pusdikintel Kodiklat TNI AD – Bogor, built an educational building for Yayasan Pendidikan Islam Nurul Hidayah – Cibitung and others.

To introduce banking to students, Bank Mandiri provided tours for students to our Head Office and the Bank Mandiri Museum, providing on-site training, and also delivered training to their schools.

The teaching activities also were provided to 1,000 students at the school of Alam Dik Doank, and to 1,300 Raimuna participants 2008 on Bumi Perkemahan Cibubur – camping site.



## CORPORATE SOCIAL RESPONSIBILITY



### MANDIRI CARES FOR ENVIRONMENT

This program addresses Bank Mandiri's social responsibility for the environment surrounding our locations. In 2008, we constructed 8 mosques and mushollas, including Mesjid Shalahuddin Kantor Pusat KPDPJ, Masjid Agung Nurul Ikhlas in Cilegon, Mesjid At Taqwa in Bengkulu, Mesjid Nurul Hidayah in Jakarta, Musholla in the veterinary faculty of UGM, Musholla Darussalam Sumatera Selatan, Musolla An Ni'mah Depok, and Surau Djamil Djambek in Bukittinggi. Bank Mandiri also helped the development of HKBP church at Kaliabang Perwira - Resort Harapan Jaya Bekasi Utara, HKBP church at Padang - Resort Sumatera Barat. In addition, Bank Mandiri also built the temple of Pura Luhur Dwijawarsa in Malang.



Bank Mandiri's program for improving the socio-economic condition of the people was actualized through the Desa Jati Murni Community Empowerment Program, in cooperation with Rumah Perubahan and Kelompok Tani Ponco Margo Tani (farmers' group for ornamental plants, which is Bank Mandiri's partner).



In public health, Bank Mandiri help provide cataract surgery for 100 patients in cooperation with RS Mata Cicendo Bandung, medical treatment for 3,000 impoverished tuberculosis patients in cooperation with Indonesia Association of Tuberculosis Eradication (PPTI) – phase IV. In addition, Bank Mandiri also participated actively in the implementation of the Food Sustainability Program that was

proclaimed by Government in the form of giving nine-basic-ingredients (sembako) for poor people.

In connection with natural disaster aid, in 2008 Bank Mandiri provided aide for the casualties of earthquake in Papua, flood in Kabupaten Banggai, Kabupaten Tapin, Kecamatan Rumba, Pekanbaru, Solo, Bojonegoro and those who suffered from the Lapindo mud disaster.

In addition, Bank Mandiri also assisted in the improvements to 14 damaged public facilities following the earthquake in Yogyakarta, the renovation / construction of SDN 2 Sukorejo, Wedi Klaten, three elementary schools, one SMK, School of Classical Javanese Dance, 4 mosques, and 3 traditional markets and another public facility. In the Province of Nanggroe Aceh Darussalam and the surrounding area, Bank Mandiri in cooperation with Gadjah Mada University assisted in the development of Bangsal Zaitun UGM Mandiri RS Tjut Nyak Dhien Meulaboh.

With concern for global warming and the environment, Bank Mandiri was also involved in the Tree Planting Program proclaimed by the Government through a commitment to plant 500,000 trees across the country, especially in the areas around the operations of Bank Mandiri. The program involves the active role of employees in which each of them is required to plant five trees, well over the target set by the government which requires every person to plant one tree.



## PRODUCTS AND SERVICES

### WHOLESALE BANKING

#### CORPORATE BANKING

Cash Loan	Funding	Jasa/Non Cash Loan
Credit Investment	Business Saving	Bank Guarantee
Working Capital Credit	Demand Deposits	Counter Guarantee
Short term Credit	Deposit on Call	Trade Service :
Cash Collateral	Time Deposits	• Export Financing :
Special Transaction Loan		Pre Export Financing, Negosiasi Wesel ekspor
		• Import Financing :
		Usance Payable at Sight (UPAS), Trush Receipt

#### Syndication

Syndication
Club Deal
Arranger
Facility Agent
Security Agent
Asset Sales
Securitisasi Asset
Restructuring, Financial Advisor & Structured Finance, Debt Structure, Merger & Acquisition

#### COMMERCIAL BANKING

	Credit	Cash Management
LC Import & Trust Receipt	Working Capital Loan with E-Biz card Facility	Mandiri Cash Concentration
Bill Purchasing	Deposit Collateral Credit	Mandiri National Pooling
Bill Collection	Investment Credit in SGD (Singapore Dollar)	Mandiri Cash Management system
Open Account Financing	Fixed Loan Working Capital	Mandiri Immediate Cash
LC Domestic	Working Capital in SGD (Singapore Dollar)	Mandiri Mass Transaction System
Standby Letter of Credit / Standy LC	Warehouse Receipt Working Capital	Mandiri Open Paymet
Bank Guarantee	Mandiri Heavy Equipment Credit	Mandiri Virtual Account
	Mandiri Working Capital plus Credit	Mandiri Retail Collection Point
	Working Capital to Mainning	Mandiri Cashier Cash Management
	Loan to Multi finance Company	Mandiri Corporate Collection
	Working Capital Credit Telecommunication	Mandiri Cash Management Bank Services
	Treasury Line Facility	

#### Financing for Syndication

	Funding Product	Product Service
Syndication	Demand Deposit	Trade Service :
Club Deal	Deposit on Call	• Letter of Credit (L/C)
	Time Deposits	• Stand By L/C
	Business Saving	• LC Domestic
		• Guarantee Bank
		• Counter Guarantee
		Service for Syndication :
		• Arranger
		• Underwriter
		• Agent (Facility Agent : Security Agent dan Escrow Agent)

#### Trade Finance & Service

Export & Import Advisory
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## PRODUCTS AND SERVICES

### TREASURY INTERNATIONAL BANKING PRODUCTS & SERVICES

	Trade Finance	Trade Service
Cash Transaction –	Export Usance Bills Discounting	L/C Issuance & Amendment
Foreign Exchange Transaction (Today, Tomorrow, Spot)	Export L/C Renegotiation/Forfaiting	L/C Advising
Derivative Transaction :	Trust Receipt	L/C Negotiation
▪ Foreign Exchange Transaction (Forward, Swap, Option)	Usance Payable at Sight (UPAS)	L/C Confirmation
▪ Interest Rate Transaction (Interest Rate Swap, Cap, Floor)	Bilateral Trade Financing	Inter Mandiri Transaction
▪ Foreign Exchange dan Interest Rate Transaction (Cross Currency Swap)	ECA Covered Buyers Credit	Export Bills Collection
▪ Structured Products a.l Dual Currency Deposit Mandiri, Mandiri Single Range Dynamic Deposit, Mandiri One Touch Dynamic Deposit, Mandiri Double Touch Dynamic Deposit, and Zero Cost Option		Documentary Collection
		Standby L/C
		Counter Guarantee
		Guarantee Bank Under Counter Guarantee

Assets Products	Custodial Services	Trustee Service
Call loan	General Custody	Trustee
Syndicated Loan	Sub Registry SUN & SBI	Payment Agent
Investment Loan	Local Custody for ADR/GDR Program	Security Agent
Working Capital Loan	Mutual Fund Administration	Escrow Agent
Two-Step Loans	Discretionary Fund Administration	Receiving Bank
Ship Scrapping Business	Euroclear	
Banker's Acceptance Financing	Securities Lending & Borrowing	
Cash Collateral Loan	Sub Custody	
Government Bonds		
Corporates Bonds		

Others	Money Market	Liabilities Products
International Remittance	Interbank Placement	Demand Deposits
International Cheque Collection	Interbank Taken	Time Deposits
Mandiri Direct Settlement	Reverse Repo	Certificate of Deposits
Vostro Account	Interest Rate Swaps	
Interbank Risk Participation	SBI Auctions & Repo	
Financial Advisory		
Bank Reference		
Intra-day Facility for Securities Company		
Overnight Facility for Securities Company		
Payment Bank for Indonesian Central – Securities Depository (KSEI)		

### RETAIL BANKING

#### MASS PRODUCTS AND SERVICES & ELECTRONIC BANKING

Saving	Mandiri Demand Deposits	Mandiri Deposits
Mandiri Saving	Mandiri Giro	Mandiri Deposits
Mandiri Planing Saving		Mandiri Fx Deposits
Mandiri Business Planing		
Mandiri Hajj Saving		
Mandiri KAPEL Saving		
Mandiri Fx Saving		
Mandiri TKI Saving		

Mandiri Debit	Mandiri Prabayar	eChannel
Mandiri Debit	Gaz Card	Mandiri Internet
	Indomaret Card	Mandiri SMS
	eToll Card	Mandiri ATM
		Mandiri Call
		Mandiri EDC



## PRODUCTS AND SERVICES

### Others Services

Mandiri Auto Payment
Mandiri Traveller Cheque
Mandiri Payroll Package
Mandiri Safe Deposit Box
Mandiri Western Union
Mandiri Bank Draft
Mandiri Transfer Valas
Standing Instruction
Bank Reference
Kliring / RTGS
Inkaso/Collection
Transfer

### MICRO

Kredit Usaha Mikro (KUM) / Micro Credit (KUM)
Kredit Serbaguna Mikro (KSM) / Micro Multipurpose Credit
Financing to BPR / Rural Bank
Program Kemitraan dan Bina Lingkungan (PKBL) / Environment and Partnership Program

### SMALL BUSINESS

Non Program Credit	Program Credit
Investment Credit	Kredit Multiguna Usaha (KMU)
Working Capital Credit	Kredit Wirausahawan Mandiri (KWM) / To entrepreneurship
	Kredit Koperasi Mandiri kepada Koperasi Karyawan (KKM-Kopkar) / To Cooperative Employee
	Kredit Koperasi Mandiri kepada Non Koperasi Karyawan (KKM-Non Kopkar) / To Non-Cooperative Employee
	Kredit Usaha Rakyat (KUR) Mandiri
	Kredit Ketahanan Pangan dan Energi (KKP-E) / Energy and Food Sufficiency Credit
	Kredit Pengembangan Energi Nabati Revitalisasi Perkebunan (KPEN-RP)
	Kredit Talangan Pembayaran Pertamina (KTPP) / To Payment for Pertamina
	Kredit Tempat Usaha Mandiri (KTUM)

### CONSUMER LOAN

#### Consumer Credit

Mandiri KPR / Mortgage
Mandiri KPR Angsuran Berjangka
Mandiri KPR Flexible
Mandiri KPR Duo
Mandiri KPR Take Over
Mandiri KPR Top UP
Mandiri Multipurpose Credit
Mandiri Multipurpose Take Tver Credit
Mandiri Multipurpose Top Up Credit
Mandiri Partnership (Mitrakarya)
Mandiri Partnership Take Over Credit
Mandiri Partnership Top Up Credit
Mandiri Unsecured Credit
Mandiri Unsecured Payroll Credit
Mandiri Unsecured Take Over Credit
Mandiri Top Up Credit
Mandiri Unsecured Selected Company Credit
Mandiri Unsecured Cross Sell Credit
Mandiri Car Ownership Credit

## PRODUCTS AND SERVICES

### WEALTH MANAGEMENT

Bancassurance Mandiri Investasi Sejahtera	Mutual Fund	Retail Brokerage Services
Mandiri Rencana Sejahtera	Reksa Dana Pasar Uang / Money Market	Sell - Buy Equity
Mandiri Jiwa Sejahtera	Reksa Dana Pendapatan Tetap / Fixed Income	
Perlindungan Tambahan (Riders)	Reksa Dana Campuran / Mixed	
	Reksa Dana Saham / Equity	
	Reksa Dana Terproteksi / Protected	
	Reksa Dana Indeks / Index	

### Fx Transaction (Retail)

Fx Transaction (Retail)	Mandiri Prioritas
Sell/Buy Banknotes	Benefit Consumer
Today, Tomorrow & Spot Transaction	<ul style="list-style-type: none"> <li>Personal Bankers Services</li> </ul>
Currency Forward	<ul style="list-style-type: none"> <li>Executive Lounge</li> </ul>
Currency Swap	<ul style="list-style-type: none"> <li>Lifestyle Magazine</li> </ul>
Currency Option	<ul style="list-style-type: none"> <li>Prioritas Magazine</li> </ul>
Dual Currency Deposit	<ul style="list-style-type: none"> <li>SDB</li> </ul>
	<ul style="list-style-type: none"> <li>Birthday Gift</li> </ul>
	<ul style="list-style-type: none"> <li>Souvenir</li> </ul>
	<ul style="list-style-type: none"> <li>Airport Handling</li> </ul>
	<ul style="list-style-type: none"> <li>Special Benefit</li> </ul>
	Reguler Program
	<ul style="list-style-type: none"> <li>Education</li> </ul>
	<ul style="list-style-type: none"> <li>Gathering</li> </ul>
	<ul style="list-style-type: none"> <li>Retention Program</li> </ul>
	Exclusive Loyalty Program
	<ul style="list-style-type: none"> <li>Sponsorship</li> </ul>
	<ul style="list-style-type: none"> <li>Golf Tournament</li> </ul>

### CONSUMER CARDS

Products	Program & Fitur
Mandiri Visa Silver/Gold/Platinum	Program Usage :
Mandiri MasterCard Everyday/Titanium	<ul style="list-style-type: none"> <li>Mandiri Power Cash</li> </ul>
Mandiri Visa Golf	<ul style="list-style-type: none"> <li>Mandiri Power Bills:</li> </ul>
Mandiri Bethany Silver/Gold	<ul style="list-style-type: none"> <li>- Telco</li> </ul>
Garda Oto Visa	<ul style="list-style-type: none"> <li>- TV Cable</li> </ul>
Hypermart Silver/Gold	<ul style="list-style-type: none"> <li>- PLN</li> </ul>
Corporate Card Visa Silver/Gold/Platinum	<ul style="list-style-type: none"> <li>- Magazines</li> </ul>
	<ul style="list-style-type: none"> <li>Mandiri Power Buy</li> </ul>
	<ul style="list-style-type: none"> <li>Mandiri Transfer Balance</li> </ul>
	<ul style="list-style-type: none"> <li>Insurance :</li> </ul>
	<ul style="list-style-type: none"> <li>- Mandiri Protection</li> </ul>
	<ul style="list-style-type: none"> <li>- Extra Care</li> </ul>
	<ul style="list-style-type: none"> <li>- Medicare</li> </ul>
	<ul style="list-style-type: none"> <li>- Critical Guard</li> </ul>
	<ul style="list-style-type: none"> <li>- Travel Insurance</li> </ul>
	<ul style="list-style-type: none"> <li>Merchandising/Katalog Belanja</li> </ul>
	Partnership Program/Joint Promo :
	<ul style="list-style-type: none"> <li>Power Discount</li> </ul>
	<ul style="list-style-type: none"> <li>Buy 1 Get 1</li> </ul>
	Loyalty Program :
	<ul style="list-style-type: none"> <li>Power Point</li> </ul>
	<ul style="list-style-type: none"> <li>Free Golf</li> </ul>
	<ul style="list-style-type: none"> <li>Golf Tournament</li> </ul>
	<ul style="list-style-type: none"> <li>Golf Clinic</li> </ul>
	<ul style="list-style-type: none"> <li>Mileage Redemption</li> </ul>
	<ul style="list-style-type: none"> <li>Personal Assistant Platinum</li> </ul>
	<ul style="list-style-type: none"> <li>Executive Lounge</li> </ul>
	<ul style="list-style-type: none"> <li>Airport Handling</li> </ul>



## MANAGEMENT

### BOARD OF COMMISSIONERS

1.	Edwin Gerungan	President Commissioner and Independent commissioner
2.	Muchayat	Deputy President Commissioner
3.	Mahmuddin Yasin	Commissioner
4.	Soedarjono	Independent Commissioner
5.	Gunarni Soeworo	Independent Commissioner
6.	Pradjoto	Independent Commissioner

### DIRECTORS

1.	Agus Martowardojo	President Director
2.	I Wayan Agus Mertayasa	Deputy President Director
3.	Zulkifli Zaini	Managing Director Commercial Banking
4.	Sasmita	Managing Director Technology and Operations
5.	Abdul Rachman	Managing Director Special Asset Management
6.	Sentot A.Sentausa	Managing Director Risk Management
7.	Bambang Setiawan	Managing Director Corporate Secretary, Legal and Customer Care
8.	Riswinandi	Managing Director Corporate Banking
9.	Thomas Arifin	Managing Director Treasury and International Banking
10.	Budi G.Sadikin	Managing Director Micro and Retail Banking
11.	Ogi Prastomiyono	Managing Director Compliance and Human Capital

### EVP COORDINATOR

1.	Pahala N.Mansury	EVP Coordinator Finance and Strategy and Chief Financial Officer
2.	Haryanto T.Budiman	EVP Coordinator Change Management Office
3.	Mansyur S.Nasution	EVP Coordinator Consumer Finance
4.	Riyani T.Bondan	EVP Coordinator Internal Audit

### COMMITTEES UNDER COMMISSIONERS

#### Committee Audit

Gunarni Soeworo  
Soedarjono  
Zulkifli Djaelani  
Imam Sukarno

#### Risk Surveillance Committee

Soedarjono  
Edwin Gerungan  
Gunarni Soeworo  
Tama Widjaja

#### Good Corporate Governance Committee

Muchayat  
Gunarni Soeworo  
Mahmuddin Yasin  
Anwar Isham

#### Remuneration and Nomination Committee

Edwin Gerungan  
Muchayat  
Mahmudin Yasin  
Soedarjono  
Gunarni Soeworo  
Pradjoto

### COMMITTEES UNDER DIRECTORS

Risk and Capital Committee  
Information and Technology Committee  
Personnel Policy Committee  
Wholesale Executive Committee  
Retail and Support Executive Committee

## MANAGEMENT

GROUP HEAD			
Suwhono	Corporate Banking I Group	Sanjay N.Bharwani	Human Capital Strategy & Policy Group
Rustam S.Sirait	Corporate Banking II Group	Mustaslimah	Compliance Group
Supriyusman	Corporate Banking III Group	I Nengah Rentaya	Learning Center Group
Alexandra Askandar	Syndicated & Structured Finance Group	Pardi Sudrajat	Market & Operasional Risk Group
Sunarso	Plantation Specialist	Setyowati	Credit Risk & Policy Group
Fransisca N. Mok	Jakarta Commercial Sales Group	Sulaiman	Corporate Risk Group
Royke Tumilaar	Regional Commercial Sales I Group	Kartini Sally	Commercial Risk Group
Santoso B.Riyanto	Regional Commercial Sales II Group	Santaputra Pita	Retail & Consumer Risk Management Group
C.Paul Tehusjarana	Wholesale Product Management Group	Jonathan Zax	Investor Relations Group
Heri Gunardi	Jakarta Network Group	Budi Sulistio	Accounting Group Strategy & Performance Group
Marwan Budiarsyah	Regional Network Group	Raizal Munir	Procurement & Fixed Assets Group
Tardi	Micro Business Group	Suresh Gummalam	IT Business Solutions & Appl.Services Group
Rafjon Yahya	Small Business Group	O.C Harry Pudjiatmoko	IT Operations Group
Widhayati Darmawan	Mass & Electronic Banking Group		Electronic Channel Operations Group
Inkawan D.Jusi	Wealth Management Group	Mohammad Guntur	Planning, Policies, Procedures & Architecture Group
Handayani	Consumer Card Group	Chrisna Pranoto	Credit Operations Group
Sarastri Baskoro	Consumer Loan Group	Herry Rukmana	Central Operations Group
Iman N. Soeko	International Banking & Capital Market Services Group	Sukoriyanto Saputro	Corporate Secretary Group
Sugiharto	Treasury Group	Ridzki Juniadi	Legal Group
E.Wiseto Baroto	Credit Recovery I Group	Basuvitri Manugrahani	Customer Care Group
Henry Sihotang	Credit Recovery II Group	Bambang A.Prasodjo	Culture & Service Specialist
Agus Sudiarto	Asset Management Group		
Kresno Sediarsi	Human Capital Services Group		



LIST OF BRANCHES,  
MICRO BANKING DISTRICT  
CENTERS, MICRO BUSINESS  
UNITS, COMMERCIAL  
BANKING CENTERS & SMALL  
BUSINESS DISTRICT  
CENTERS





## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
<b>REGION I/ MEDAN</b>	<b>Jl. Pulau Pinang No. 1</b>	<b>Medan</b>	<b>20111</b>	<b>(061) 4153396, 4555434</b>	<b>4153273</b>
<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 REGION 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 JW Marriot	Jl. Putri Hijau No. 10	Medan	20111	(061) 80010037 - 39	800010040
Medan Simpang Pos	Jl. Jenderal Besar Abdul Haris Nasution No. 5 JK	Medan	20142	(061) 8211084	8212040
Lubuk Pakam	Jl. Dr. Sutomo No. 52, Lubuk Pakam	Deli Serdang	20514	(061) 7954542, 7955704	7954091
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 Brayan	Jl. Yos Sudarso Blok A No.1A, Pulo Brayan	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 Perintis Kemerdekaan	Jl. Perintis Kemerdekaan No. 5-5A	Medan	20235	(061) 4532609, 4532111, 4532262	4537282
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 Syah 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	-
Takengon	Jl. Sengeda No. 77-78, Takengon	Aceh Tengah	24512	(0643) 24408, 24409	24406
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 PEMATANG SIANTAR</b>					
Pematang Siantar Sudirman	Jl. Jend. Sudirman No. 14	Pematang Siantar	21117	(0622) 22035	23211
Pematang Siantar Sutomo	Jl. Sutomo No. 16	Pematang Siantar	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

## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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
Pekanbaru Panam	Jl. HR Soebrantas Kav. 3 & 4, Panam	Pekanbaru	28294	(0761) 562322, 562323	562319
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. Hangtuah 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
Batam Kawasan Industri Kabil	Kawasan Industri Kabil, Jl. Hang Kesturi Km.4, Nongsa	Batam	29467	(0778) 711731, 711732	711733
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>REGION II/ PALEMBANG</b>	<b>Jl. Kapten A. Rivai No. 1008</b>	<b>Palembang</b>	<b>30135</b>	<b>(0711) 364008 - 012, 364013</b>	<b>310992, 3120417, 374279</b>
<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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Bajubang	Jl. Pramuka No. 1, Bajubang	Bajubang	21366	(0743) 21366	20066
Muara Bungo	Jl. Lintas Sumatra 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 Bagindo Aziz Chan	Jl. Bagindo Aziz Chan No. 21	Padang	25211	(0751) 33331 - 34	-
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
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
Pasaman	Jl. Jend. Sudirman No.101, Pasaman Baru	Pasaman Barat	26366	(0753) 466534, 466535, 466536	466532
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. Rustom 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
Manggar	Jl. Jenderal Sudirman No. 414, Manggar	Belitung Timur	33512	(0719) 92067, 92088	92054
<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. Sukamto	Jl. R. Soekamto No.79, Simpang Patal	Palembang	30114	(0711) 360808	357670
Palembang Sukajadi	Jl. Raya Palembang - Betung Km.12-13, Sukajadi, Talang Kelapa	Banyuasin	30761	(0711) 430199, 431859	431989
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 Curup	Jl. Merdeka No. 225, Curup	Rejang Lebong	39117	(0732) 325047, 325048, 325049	21804
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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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	Tanggamus	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>REGION III/ JAKARTA KOTA</b>	<b>Jl. Lapangan Stasiun No. 2</b>	<b>Jakarta Barat</b>	<b>11110</b>	<b>(021) 6922004</b>	<b>6922006</b>
<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
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 Duit 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 BKSO39	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	Jakarta Utara	14410	(021) 62300268-269	62300267
Jakarta Harco Mangga Dua	Jl. Mangga Dua Raya Ruko Agung Sedayu Blok N No. 36	Jakarta Pusat	10730	(021) 6123135, 6127048, 6127049	6123134
Jakarta Pasar Pagi Mangga Dua	Jl. Mangga Dua Raya 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. Pelnis	Jl. Aipda KS Tubun 92-94, Petamburan	Jakarta Barat	11410	(021) 5306784, 5363394	5480027
Jakarta Gedung Pusri	Jl. Taman Anggrek-Kemanggis 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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
Jakarta Kemanggisan	Jl. Budi Raya No. 7 A-B, Kemanggisan	Jakarta Barat	11480	(021) 53666265	53666264
Tangerang Mutiara Kosambi	Kawasan 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, Penjaringan	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, Penjaringan	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 Muhammad 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	Grenvil 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 Bugar 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

## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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 Perumpel 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 Arsip 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

■ REGION  
■ HUB

■ KC  
■ KCP

■ KK



## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Tangerang Cikupa	Pertokoan Cikupa Blok B No.3 Jl. Raya Serang Km. 14,8	Tangerang	15710	(021) 5960561, 5963003	5961708
Tangerang Pinangisia Karawaci	Ruko Pinangisia 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 Cokroaminoto 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
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
<b>REGION IV/ JAKARTA THAMRIN</b>	<b>Jl. M.H. Thamrin No. 5</b>	<b>Jakarta Pusat</b>	<b>10340</b>	<b>(021) 23565700, 39832922,</b> <b>(021) 39832921, 30400144, 30400147</b>	<b>39832917, 39832918,</b> <b>39832923</b> <b>(021) 39832924</b>
<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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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 Hilir	Jl. Bendungan Hilir 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
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 Saharjo	Komplek Gajah Unit F & G Jl. Dr. Saharjo 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 Rumpit	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 B/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

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## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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, (021) 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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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, (021) 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 Jl. Galaxi Raya Blok G No. 1	Bekasi	17147	(021) 82424918, 82424919	8205212
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>REGION V/ JAKARTA SUDIRMAN</b>	<b>Jl. Jend. Sudirman Kav. 54-55</b>	<b>Jakarta Selatan</b>	<b>12190</b>	<b>(021) 5266566, 5267368</b>	<b>5267371, 5267365</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, (021) 72800989	7251932,72783605

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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 Tendeau	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 Blok A, Kebayoran Baru	Jakarta Selatan	12000	(021) 2700106	2700121
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

## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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 Puspitek 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 Anggatra PUSDIKKES 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	Mai 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

■ REGION  
■ HUB

■ KC  
■ KCP

■ KK



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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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. Cenere 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
<b>REGION VI/ BANDUNG</b>	<b>Jl. Soekarno Hatta No. 486</b>	<b>Bandung</b>	<b>40266</b>	<b>(022) 7506242, 7511478</b>	<b>7505810, 7506632</b>
<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 Summersari	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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
<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
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 Tegalwangi	Jl. Raya Tegalwangi 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>REGION VII/ SEMARANG</b>					
<b>Jl. Pemuda No. 73 Semarang 50139 (024) 3517349, 3520484, 3520487 3520485</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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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. Sisingamangaraja	Semarang	50231	(024) 8314450	8505162
Semarang Srandol	Jl. Setiabudi No. G 62 E & F	Semarang	50263	(024) 7461192, 7461736, 7461737	7461191
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 Cokroaminoto 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. Nusanantara, 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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Solo RSO Dr. SoeHarso	RSO Prof.Dr.SoeHarso Jl. Jenderal Ahmad Yani, Pabelan	Sukoharjo	57162	(0271) 742184, 742185	742218
Sragen	Plaza Atrium Blok 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
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
<b>REGION VIII/ SURABAYA</b>	<b>Jl. Basuki Rahmat No. 129-137</b>	<b>Surabaya</b>	<b>60271</b>	<b>(031) 5316760 - 66</b>	<b>5316776, 5320641, 5316597</b>
<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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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
**) CLPC Semarang, Terletak di Ruko Murni Blok E, Jl. Gajah Mada No. 144, Semarang					
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, 512334512335	
Malang Suprpto	Jl. Jaksa Agung Suprpto 65	Malang	65112	(0341) 368691	364665

## BANK MANDIRI BRANCH NETWORK

OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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 Veteran	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. Pejanggi 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>REGION IX/ BANJARMASIN</b>	<b>Jl. Lambung Mangkurat No. 3</b>	<b>Banjarmasin</b>	<b>70111</b>	<b>(0511) 3351405, 3351403,</b>	<b>3352249, 4366719</b>
<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
Singawang	Jl. Merdeka No. 20	Singawang	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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
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
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
Sanggatta	Jl. Yos Sudarso II No. 2, Sanggatta	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
<b>REGION X/ MAKASSAR</b>	<b>Jl. R.A. Kartini No. 12-14</b>	<b>Makassar</b>	<b>90111</b>	<b>(0411) 329097, 323547</b>	<b>329095</b>
<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, 863677 (0431) 854155, 854743, 854745	
Tomohon	Komplek RS Bethesda Jl. Raya Tomohon	Tomohon	95362	(0431) 354951	353844
Manado Boulevard	Kompleks Megamas Blok 1A No.23 Jl. Piere Tendean, Boulevard	Manado	95111	(0431) 879733, 879735	879770
Kotamobagu	Jl. A. Yani No.51	Kotamobagu	95711	(0434) 22820, 21580, 24250	21696
Bitung	Jl. Xaverius Dotulong 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

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OFFICE	ADDRESS	CITY	POST CODE	PHONE	FAX
Palu Imam Bonjol	Jl. Imam Bonjol No. 88	Palu	94223	(0451) 421482 - 84, 421480, 455706	421483
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. Cendrawasih 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	Kompleks 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. Putuhena	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	BMRIHKHH	70663 / 71360 MDRIHX	www.bankmandirihk.com
Remittance Office 1	Flat A 2/F, Dragon Rise 9-11, Pennington Street Causeway Bay - Hong Kong	852-2881-5217	852-2881-5386			
Remittance Office 2	Shop 3, G/F, Keswick Court 3 Keswick Street, Causeway Bay, Hong Kong	852-2881-6650	852-2881-6650			
Singapore Branch	3 Anson Road # 12-01/02 Springleaf Tower, Singapore 079909	65-6213-5688 (General) 65-6213-5880 (Dealer) 65-6532-6086 (Dealer Board)	65-6438-3363 (General) 65-6536-3008 (Dealers)	BMRISGSG	RS23697 MDRISQ (General) RS23699 MDRIFX (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	BMRIKYKY	4206 EXIMCAY	
Dili - Timor Leste Branch	Avenida Presidente Nicolau Lobato No. 12, Colmera, Dili - Timor Leste	+670.331.7777 021.526.3769 021.527.1222	+670-331-7190 +670-331-7444 021.252.1652 021.526.3572	BMRIIDJA		Dili_TimorLeste@bankmandiri.co.id
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	BMRIGB2L	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 &amp; 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 Brayon	Medan	Jl. Yos Sudarso Blok A No.1A, Pulo Brayon	20116	Medan	SUMATERA UTARA
Medan Kirana	Medan	Jl. Kirana Raya No. 40-42	20112	Medan	SUMATERA UTARA
Medan Letda Suyono	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 Sutomo	Medan	Jl. Sutomo No. 16	21115	Pematangsiantar	SUMATERA UTARA
Pangkalpinang	Palembang	Jl. Jend. Sudirman No. 7	33128	Pangkalpinang	BANGKA BELITUNG
Bandar Lampung Telukbetung	Palembang	Jl. Laksamana Malahayati No. 30	34223	Bandar Lampung	LAMPUNG
Metro	Palembang	Jl. Jend. Sudirman No. 39 A	34111	Metro	LAMPUNG
Tanjungkarang Kartini	Palembang	Jl. Kartini No. 79	35111	Tanjungkarang	LAMPUNG
Padang Taman Melati	Palembang	Jl. Gereja No. 34 A	25118	Padang	SUMATERA BARAT
Bukittinggi	Palembang	Jl. Perintis Kemerdekaan No. 3	26111	Bukittinggi	SUMATERA BARAT
Jambi Dr. Sutomo 1	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 1	Palembang	Jl. T.P. Rustam Effendi No. 550	30125	Palembang	SUMATERA SELATAN
Bengkulu S. Parman	Palembang	Jl. Letjend. S. Parman No. 183	38223	Bengkulu	BENGKULU
Prabumulih Sudirman	Palembang	Jl. Sudirman No. 117	31121	Prabumulih	SUMATERA SELATAN
Jakarta Tanjungpriok 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
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 1	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 Kalideres	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 R.S. Pelni	Jakarta Kota	Jl. Aipda KS Tubun 92-94, Petamburan	11410	Jakarta Barat	DKI JAKARTA
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 2	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
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
Jakarta 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 Rumpit	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	Jakarta Thamrin	Jatinegara Trade Center Lt.III Blok AKS No.3, 3A & 5, Jl. Mataraman Raya	13310	Jakarta Timur	DKI JAKARTA
Jakarta Saharjo	Jakarta Thamrin	Komplek Gajah Unit F & G, Jl. Dr. Saharjo No. 111	12810	Jakarta Selatan	DKI JAKARTA



## LIST OF MBU, MBDC, CBC & SBDC

LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
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
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
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 Kramatjati 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	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
Jakarta 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
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	Bandung	Jl. Siliwangi No. 3	40132	Bandung	JAWA BARAT
Bandung Braga	Bandung	Jl. Braga No. 133	40111	Bandung	JAWA BARAT
Bandung Pajajaran	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. 115	40281	Bandung	JAWA BARAT
Cimahi	Bandung	Jl. Raya Cimahi No. 612	40525	Cimahi	JAWA BARAT
Bandung Soekarno-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 Binacitra	Bandung	Jl. Soekarno Hatta No. 162	40235	Bandung	JAWA BARAT
Sumedang	Bandung	Jl. Mayor Abdurachman No. 99	45323	Sumedang	JAWA BARAT
Bandung Ujungberung	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	Jakarta Sudirman	Jl. Kapten Muslihat No. 17	16121	Bogor	JAWA BARAT
Bogor Suryakencana	Jakarta Sudirman	Jl. Suryakencana No. 310	16123	Bogor	JAWA BARAT
Cianjur	Jakarta Sudirman	Jl. Suroso No. 51	43211	Cianjur	JAWA BARAT
Cipanas	Jakarta Sudirman	Jl. Raya Cipanas Blok 11 No. 201, Pacet	43553	Cianjur	JAWA BARAT
Bogor Juanda	Jakarta Sudirman	Jl. Ir. H. Juanda No. 12	16121	Bogor	JAWA BARAT
Sukabumi Ahmad Yani	Jakarta Sudirman	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 Tegalwangi	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 Panjaitan	Bandung	Jl. D.I. Panjaitan No. 8	45212	Indramayu	JAWA BARAT
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	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	55284	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

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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
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 Selatan No. 121, Tonggalan	57412	Klaten	JAWA TENGAH
Purwokerto 1	Yogyakarta	Jl. Jend. Sudirman No. 463	53114	Purwokerto	JAWA TENGAH
Gombong	Yogyakarta	Jl. Yos Sudarso No. 241, Gombong	54411	Kebumen	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
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
Surabaya Darmo Park	Surabaya	Komplek Pertokoan Darmo Park I Blok V No.5-6, Jl. Mayjend. Sungkono	60256	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	Surabaya	Jl. Rungkut Industri Raya No. 10	60293	Surabaya	JAWA TIMUR
Sidoarjo	Surabaya	Jl. Ahmad Yani No. 7	61219	Sidoarjo	JAWA TIMUR
Sidoarjo Candi	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. Teuku Umar No. 47 B	62111	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. 75	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	Surabaya	Jl. Basuki Rahmat No. 2-4	60261	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. Jaksa 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
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 1	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
Banjarmasin Pangeran Samudera 1	Banjarmasin	Jl. Lambung Mangkurat No. 4	70111	Banjarmasin	KALIMANTAN SELATAN
Banjarmasin A. Yani 1	Banjarmasin	Jl. Achmad Yani No. 4 - 5	70233	Banjarmasin	KALIMANTAN SELATAN
Banjarbaru	Banjarmasin	Jl. Jenderal Ahmad Yani Km.34 No. 31 D	70713	Banjarbaru	KALIMANTAN SELATAN
Samarinda Sudirman 1	Banjarmasin	Jl. Jend. Sudirman No. 9	75111	Samarinda	KALIMANTAN TIMUR



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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Balikpapan Suprpto	Banjarmasin	Jl. Letjend. Suprpto No. 1	76131	Balikpapan	KALIMANTAN TIMUR
Makassar Panakkukang	Makassar	Panakkukang Mas, Jl. Bolevar No. F 89	90231	Makassar	SULAWESI SELATAN
Sangguminasa	Makassar	Kompleks Graha Satelit Blok 12 A, Jl. Sultan Hasanuddin	92111	Gowa	SULAWESI SELATAN
Makassar Cendrawasih	Makassar	Jl. Cenderawasih No. 185	90133	Makassar	SULAWESI SELATAN
Makassar Sulawesi	Makassar	Jl. Sulawesi No. 81	90174	Makassar	SULAWESI SELATAN
Manado Dotulolong Lasut	Makassar	Jl. Dotulolong Lasut No. 15	95122	Manado	SULAWESI UTARA
Bitung	Makassar	Jl. Xaverius Dotulolong No. 29	95514	Bitung	SULAWESI UTARA
Makassar Daya	Makassar	Komplek Bukit Khatulistiwa Blok B/9, Jl. Perintis Kemerdekaan Km.13	90241	Makassar	SULAWESI SELATAN
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
Palembang Pusat Dagang 2	Palembang	Jl. T.P. Rustam Effendi No. 550	30125	Palembang	SUMATERA SELATAN
Sarolangun	Palembang	Jl. Lintas Sumatera Km. 1	37381	Sarolangun	JAMBI
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
Palu Imam Bonjol	Makassar	Jl. Imam Bonjol No. 88	94223	Palu	SULAWESI TENGAH
Ambon Pantai Mardika	Makassar	Jl. Pantai Mardika	97123	Ambon	MALUKU
Singawang	Banjarmasin	Jl. Merdeka No. 20	79122	Singawang	KALIMANTAN BARAT
Pangkalan Bun	Banjarmasin	Jl. Udan Said No. 3, Pangkalan Bun	74113	Pangkalan Bun	KALIMANTAN TENGAH
Jambi Telanaipura	Palembang	Jl. Prof. Dr. Sri S.M. Sofwan, SH No. 27, Telanaipura	36122	Jambi	JAMBI
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	NANGGROE ACEH DARUSSALAM
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. Hantuah No. 289-292	28884	Bengkalis	RIAU
Bangko	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	BENGKULU
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
Bandar Lampung Teuku Umar	Palembang	Jl. Teuku Umar No. 7	35141	Bandar Lampung	LAMPUNG
Kotabumi	Palembang	Jl. Jenderal Sudirman No. 43	34516	Kotabumi	LAMPUNG
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
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
Jakarta Cimanggis	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 Puspiteng Serpong	15310	Tangerang	BANTEN
Jakarta Cilandak KKO	Jakarta Sudirman	Jl. Raya Cilandak KKO No. 5	12560	Jakarta Selatan	DKI JAKARTA

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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Bekasi Ujung Aspal	Jakarta Sudirman	Jl. Raya Hankam No. 18 B-C, Jati Murni, Pondok Gede	17431	Bekasi	JAWA BARAT
Depok	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
Karawang	Bandung	Jl. Jend. Ahmad Yani No. 4, By Pass	41314	Kerawang	JAWA BARAT
Sukabumi Sudirman	Jakarta Sudirman	Jl. Jend. Sudirman No. 124	43132	Sukabumi	JAWA BARAT
Dawuan Cikampek	Bandung	Jl. Jend. Ahmad Yani No. 45, Dawuan	41373	Cikampek	JAWA BARAT
Pemalang	Semarang	Jl. Sudirman No. 59	52313	Pemalang	JAWA TENGAH
Wonosobo	Yogyakarta	Jl. Sumbing No. 18	56311	Wonosobo	JAWA TENGAH
Cepu	Semarang	Jl. Pemuda No. 60	58312	Cepu	JAWA TENGAH
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
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 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
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
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. 80	80111	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
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
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
Tanjung Balai Karimun	Medan	Jl. Teuku Umar No. 9	29161	Tanjung Balai karimun	KEPULAUAN RIAU
Siak Perawang	Medan	Jl. Raya Perawang Km. 5, Siak	28772	Siak	RIAU
Pekanbaru Jalan Riau	Medan	Jl. Riau No. 12 D-E	28292	Pekanbaru	RIAU
Pangkalan Kerinci	Medan	Jl. Raya Lintas Timur	28381	Pangkalan Kerinci	RIAU
Natuna	Medan	Jl. Datuk Kaya Wan Muhammad Benteng No. 96-98, Ranai	29183	Natuna	KEPULAUAN RIAU
Medan Sukaramai	Medan	Wisma Kawasan Industri Medan Jl. Pulau Batam No. 1	20242	Medan	SUMATERA UTARA
Lahat	Palembang	Jl. Mayor Ruslan Blok A No. 7-8	31411	Lahat	SUMATERA SELATAN
Padang Sudirman	Palembang	Jl. Sudirman No. 2A	25001	Padang	SUMATERA BARAT
Muara Bungo	Palembang	Jl. Lintas Sumatra Km. 1	37212	Muara Bungo	JAMBI
Sungai Lilin	Palembang	Pasar Sungai Lilin No. 33, Jl. Raya Palembang-Jambi	30755	Musi Banyuasin	SUMATERA SELATAN
Bandar Lampung Antasari	Palembang	Jl. Pangeran Antasari No. 149 B - C	35133	Bandar Lampung	LAMPUNG
Jakarta Glodok Plaza	Jakarta Kota	Ruko Glodok Plaza Blok H No.45-46, Jl. Pinangsia Raya	11180	Jakarta Barat	DKI JAKARTA
Jakarta Muara Karang Dalam	Jakarta Kota	Jl. Muara Karang Blok D / VIII Timur No. 69-70	14440	Jakarta Utara	DKI JAKARTA



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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Jakarta Tomang	Jakarta Kota	Jl. Tomang Raya No. 32	11430	Jakarta Barat	DKI JAKARTA
Tangerang Ki Samaun	Jakarta Kota	Jl. Ki Samaun No. 214	15118	Tangerang	BANTEN
Jakarta Taman Kedoya Baru	Jakarta Kota	Ruko Agave Blok B1/12A, Jl. Agave Kedoya	11520	Jakarta Barat	DKI JAKARTA
Tangerang Cikupa	Jakarta Kota	Pertokoan Cikupa Blok B No.3, Jl. Raya Serang Km. 14,8	15710	Tangerang	BANTEN
Tangerang Alam Sutera 2	Jakarta Kota	Ruko Sutera Niaga I No. 71, Jl. Raya Serpong	15325	Tangerang	BANTEN
Cikarang Jababeka	Jakarta Thamrin	Kawasan Industri Cikarang, Ruko Commercial Blok A, No. 25-26	17550	Bekasi	JAWA BARAT
Jakarta Matraman	Jakarta Thamrin	Jl. Matraman Raya No. 31	13150	Jakarta Timur	DKI JAKARTA
Bekasi Cibitung	Jakarta Thamrin	Kawasan Industri MM 2100, Cibitung, Bekasi Fajar	17520	Bekasi	JAWA BARAT
Samarinda Sudirman 2	Banjarmasin	Jl. Jend. Sudirman No. 9	75111	Samarinda	KALIMANTAN TIMUR
Balikipapan Suprpto	Banjarmasin	Jl. Letjend. Suprpto No. 1	76131	Balikipapan	KALIMANTAN TIMUR
Banjarmasin Pangeran Samudera 2	Banjarmasin	Jl. Lambung Mangkurat No. 4	70111	Banjarmasin	KALIMANTAN SELATAN
Jakarta Gedung Lemigas	Jakarta Sudirman	Kampus. PPPTMGB Lemigas, Jl. Ciledug Raya	12230	Jakarta Selatan	DKI JAKARTA
Cileungsi	Jakarta Sudirman	Mal Cileungsi Blok C No. 9, Jl. Raya Narogong, Cileungsi	16820	Bogor	JAWA BARAT
Jakarta Ragunan	Jakarta Sudirman	Jl. Harsono RM No.3, Gedung D, KP Departemen Pertanian	12550	Jakarta Selatan	DKI JAKARTA
Jakarta Pasar Rebo	Jakarta Sudirman	Plaza PP, Jl. Letjend. T.B. Simatupang No. 57	13760	Jakarta Timur	DKI JAKARTA
Cicurug	Jakarta Sudirman	Jl. Siliwangi No. 287 B, Cicurug	43159	Sukabumi	JAWA BARAT
Cibinong	Jakarta Sudirman	Jl. Raya Bogor Km.43, Cibinong	16916	Bogor	JAWA BARAT
Rancaekek	Bandung	Jl. Raya Dangdeur No. 137, Rancaekek	40394	Sumedang	JAWA BARAT
Subang	Bandung	Jl. Jenderal Ahmad Yani No.5	41211	Subang	JAWA BARAT
Bandung Taman Kopo Indah	Bandung	Komplek Taman Kopo Indah II Ruko IB No. 19	40226	Bandung	JAWA BARAT
Padalarang	Bandung	Jl. Raya Padalarang No. 465 A	40553	Padalarang	JAWA BARAT
Cirebon Plered	Bandung	Jl. Raya Panembahan No. 51, Plered	45154	Cirebon	JAWA BARAT
Bandung BKR	Bandung	Jl. BKR No. 124 A	40254	Bandung	JAWA BARAT
Tasikmalaya Mustofa	Bandung	Jl. H.Z. Mustofa No. 294	46125	Tasikmalaya	JAWA BARAT
Bandung Gatot Subroto	Bandung	Jl. Jend. Gatot Subroto No. 295 A	40274	Bandung	JAWA BARAT
Bandung Cimindi	Bandung	Jl. Raya Cimindi No. 270,	40175	Bandung	JAWA BARAT
Karawang Tuparev	Bandung	Jl. Tuparev No. 44	41312	Karawang	JAWA BARAT
Cirebon Jalan Kantor	Bandung	Jl. Kantor No. 4	45112	Cirebon	JAWA BARAT
Kartosuro	Semarang & Yogyakarta	Jl. Ahmad Yani No. 9	57162	Sukoharjo	JAWA TENGAH
Palur	Semarang & Yogyakarta	Jl. Raya Palur No. 32, Jaten	57771	Karanganyar	JAWA TENGAH
Semarang Kawasan Industri Candi	Semarang & Yogyakarta	Kawasan Industri Candi, Jl. Candi Raya Blok F1E No.1-2	50184	Semarang	JAWA TENGAH
Pinrang	Makassar	Jl. Durian No. 24 - 26	91211	Pinrang	SULAWESI SELATAN
Palu Hasanuddin	Makassar	Jl. Sultan Hasanuddin No. 35	94112	Palu	SULAWESI TENGAH
Parigi	Makassar	Jl. Trans Sulawesi No. 117	94371	Parigi	SULAWESI TENGAH
Toli Toli	Makassar	Jl. W.R. Supratman No. 1	94514	Toli Toli	SULAWESI TENGAH
Sengkang	Makassar	Jl. Bau Mahmud No. 1	90913	Sengkang	SULAWESI SELATAN
Bulukumba	Makassar	Jl. Sam Ratulangi No. 90	92512	Bulukumba	SULAWESI SELATAN
Luwuk	Makassar	Jl. Jend. Ahmad Yani No. 132	94711	Luwuk	SULAWESI TENGAH
Langsa	Medan	Jl. Jend. Ahmad Yani No. 20	24416	Langsa	NANGGROE ACEH DARUSSALAM
Pangkalan Brandan	Medan	Komplek Pertamina Sumbagut	20857	Pangkalan Brandan	SUMATERA UTARA
Rengat	Medan	Jl. Jend. M.T. Haryono No. 11	29319	Rengat	RIAU
Batam Panbil	Medan	Kawasan Industri Panbil, Jl. Ahmad Yani	29433	Batam	KEPULAUAN RIAU
Bireuen	Medan	Jl. Iskandar Muda No. 102 ABC	24251	Bireuen	NANGGROE ACEH DARUSSALAM
Stabat	Medan	Jl. KH Zainul Arifin No. 32, Stabat	20811	Langkat	SUMATERA UTARA
Kota Pinang	Medan	Jl. Bukit No. 3, Kota Pinang	21464	Labuhan Batu	SUMATERA UTARA
Medan Tanjung Morawa	Medan	Komplek Perkebunan PTP Nusantara II (Persero) Tanjung Morawa	20362	Deli Serdang	SUMATERA UTARA
Tanjung Uban	Medan	Jl. Permaisuri No. 3	29152	Tanjung Uban	KEPULAUAN RIAU
Bengkalis	Medan	Jl. Ahmad Yani, Bengkalis	28712	Bengkalis	RIAU
Tanjung Balai	Medan	Jl. Teuku Umar No. 48-54	21312	Tanjung Balai	SUMATERA UTARA
Kabanjahe	Medan	Jl. Veteran No.23, Kabanjahe	20303	Tanah Karo	SUMATERA UTARA
Air Molek	Medan	Jl. Jend. Sudirman No. 190-192	29352	Air Molek	RIAU
Rantau Prapat M. Lubis	Medan	Jl. Letkol. Martinus Lubis 11	21412	Rantau Prapat	SUMATERA UTARA
Dumai Syarif Kasim	Medan	Jl. Sultan Syarif Kasim No. 99	28812	Dumai	RIAU
Balige	Medan	Jl. Patuan Nagari No.10	22313	Balige	SUMATERA UTARA
Medan Kapten Muslim	Medan	Jl. Kapten Muslim No. 10 A	20124	Medan	SUMATERA UTARA
Panyabungan	Medan	Jl. Willem Iskandar No. 105, Panyabungan	22913	Mandailing Natal	SUMATERA UTARA
Batam Batuaji	Medan	Ruko Muka Kuning Indah II Blok E 2 No.3A & 5 Jl. Batuaji Baru	29432	Batam	KEPULAUAN RIAU
Lubuk Pakam	Medan	Jl. Dr. Sutomo No. 52, Lubuk Pakam	20514	Deli Serdang	SUMATERA UTARA
Medan Iskandar Muda	Medan	Jl. Sultan Iskandar Muda No. 24 A-B	20153	Medan	SUMATERA UTARA
Medan Sisingamangaraja	Medan	Jl. Sisingamangaraja No. 55 A-B	20217	Medan	SUMATERA UTARA

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LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Pekanbaru Nangka	Medan	Jl. Tuanku Tambusai No. 18 E-F	28282	Pekanbaru	RIAU
Pematang Siantar Sudirman	Medan	Jl. Jend. Sudirman No. 14	21117	Pematangsiantar	SUMATERA UTARA
Medan Simpang Pos	Medan	Jl. Jenderal Besar Abdul Haris Nasution No. 5 JK	20142	Medan	SUMATERA UTARA
Batam Tiban	Medan	Jl. Tiban Raya, Komp.Tiban Garden Blok C No.20	29421	Batam	KEPULAUAN RIAU
Pekanbaru Panam	Medan	Jl. HR Soebrantas Kav. 3 & 4, Panam	28294	Pekanbaru	RIAU
Banda Aceh	Medan	Jl. Teuku H. Daud Beureuh No. 15 H	23123	Banda Aceh	NANGGROE ACEH DARUSSALAM
Batam Raja Ali Haji	Medan	Jl. Raya Ali Haji No. 39	29432	Batam	KEPULAUAN RIAU
Duri Sudirman	Medan	Jl. Jenderal Sudirman Kav. 109	28884	Bengkalis	RIAU
Takengon	Medan	Jl. Sengeda No. 77-78, Takengon	24512	Aceh Tengah	NANGGROE ACEH DARUSSALAM
Aek Kanopan	Medan	Jl. Jend. Sudirman No. 214-216, Aek Kanopan, Kec. Kualuh Hulu	21457	Labuhan Batu	SUMATERA UTARA
Sungai Rumbai	Palembang	Jl. Lintas Sumatera No. 2, Sungai Rumbai	27584	Dharmasraya	SUMATERA BARAT
Jambi Sam Ratulangi	Palembang	Jl. Dr. Sam Ratulangi No. 20	36113	Jambi	JAMBI
Bengkulu Panorama	Palembang	Jl. Salak Raya No. 297 B, Bengkulu	38226	Bengkulu	BENGKULU
Jambi Sipin	Palembang	Jl. Kol. Abunjani No. 54	36129	Jambi	JAMBI
Tulang Bawang	Palembang	Jl. Lintas Timur, Desa Dwi Tunggal Jaya, Banjar Agung	34596	Tulang Bawang	LAMPUNG
Bengkulu Curup	Palembang	Jl. Merdeka No. 225, Curup	39117	Rejang Lebong	BENGKULU
Palembang Sukajadi	Palembang	Jl. Raya Palembang - Betung Km.12-13, Sukajadi, Talang Kelapa	30761	Banyuasin	SUMATERA SELATAN
Sengeti	Palembang	Jalan Lintas Timur Km.35, Desa Sengeti, Muaro Jambi	36381	Jambi	JAMBI
Jambi DR. Sutomo 2	Palembang	Jl. Dr. Sutomo, PO BOX 14	36113	Jambi	JAMBI
Palembang Plaju	Palembang	Pertamina UEP III, Jl. Kurnia	20368	Plaju	SUMATERA SELATAN
Sekayu	Palembang	Petro Muba Building, Jl. Merdeka Lk. I, Sekayu	30711	Musi Banyuasin	SUMATERA SELATAN
Tanjung Enim	Palembang	Jl. Jend. Ahmad Yani No. 8	31711	Tanjung Enim	SUMATERA SELATAN
Palembang Sako Kenten	Palembang	Terminal Sako Kenten, Ruko K3 No.1, Sako Kenten	30762	Palembang	SUMATERA SELATAN
Pasaman	Palembang	Jl. Jend.Sudirman No.101, Pasaman Baru	26366	Pasaman Barat	SUMATERA BARAT
Palembang Pasar 16 Ilir	Palembang	Jl. Pasar 16 Ilir No. 165-167	30122	Palembang	SUMATERA SELATAN
Palembang R. Sukamto	Palembang	Jl. R. Soekamto No.55 A & 55 B, Simpang Patal	30114	Palembang	SUMATERA SELATAN
Palembang Arief	Palembang	Jl. Kapten A. Rivai No. 27	30129	Palembang	SUMATERA SELATAN
Jakarta Bandengan	Jakarta Kota	Komplek Puri Deltamas Blok J 1-2, Jl. Bandengan Selatan No. 43	14450	Jakarta Utara	DKI JAKARTA
Jakarta Kyai Tapa	Jakarta Kota	Jl. Kyai Tapa No. 99	11440	Jakarta Barat	DKI JAKARTA
Jakarta Tanjungpriok Enggano	Jakarta Kota	Jl. Enggano No. 42	14310	Jakarta Utara	DKI JAKARTA
Tangerang Mutiara Kosambi	Jakarta Kota	Wkawasan Pergudangan Mutiara Kosambi 2 Blok A No.11	15211	Tangerang	BANTEN
Jakarta Pluit Selatan	Jakarta Kota	Jl. Raya Pluit Selatan No. 31-35	14450	Jakarta Utara	DKI JAKARTA
Tangerang Ciledug CBD	Jakarta Kota	Ruko Central Business Dustrict (CBD), Trade Mall and Shopping Arcade, Jl. HOS Cokroaminoto No. 93, Ciledug	15157	Tangerang	BANTEN
Jakarta Kedoya	Jakarta Kota	Rukan Golden Green No. 21, Jl. Arteri Kedoya	11520	Jakarta Barat	DKI JAKARTA
Jakarta Taman Palem Lestari	Jakarta Kota	Jl. Boulevar Taman Palem Lestari Blok D1 No. 19	11730	Jakarta Barat	DKI JAKARTA
Jakarta Angkasa	Jakarta Kota	Kantor Pusat PT MNA, Jl. Angkasa Blok B-15 Kav. 2-3	10720	Jakarta Pusat	DKI JAKARTA
Jakarta Tanjungpriok Tawes	Jakarta Kota	Jl. Tawes No. 23, Tanjungpriok	14310	Jakarta Utara	DKI JAKARTA
Jakarta Ahmad Yani	Jakarta Kota	Jl. Jend. Ahmad Yani No. 2	10510	Jakarta Pusat	DKI JAKARTA
Tangerang Bumi Permata Indah	Jakarta Kota	Pertokoan Bumi Permata Indah Blok R 1 No. 23, Jl. Raden Saleh, Karang Tengah, Ciledug	15157	Tangerang	BANTEN
Jakarta Kemanggisan	Jakarta Kota	Jl. Budi Raya No. 7 A-B, Kemanggisan	11480	Jakarta Barat	DKI JAKARTA
Jakarta Pos Pengumben	Jakarta Kota	Kompleks Intercon Megah Blok W.3 No. 20, Jl. Raya Joglo	11640	Jakarta Barat	DKI JAKARTA
Jakarta Duta Harapan Indah	Jakarta Kota	Ruko Duta Harapan Indah Blok I No.18, Kapuk Muara	14460	Jakarta Utara	DKI JAKARTA
Jakarta Grogol Muwardi	Jakarta Kota	Jl. Dr. Muwardi II No. 15 A, Grogol, Petamburan	11460	Jakarta Barat	DKI JAKARTA
Cilegon Pasar Anyar	Jakarta Kota	Jl. Raya Anyer No. 103, Anyer	42166	Serang	BANTEN
Jakarta Griya Inti Sentosa	Jakarta Kota	Ruko Griya Inti Sentosa, Jl. Griya Utama Blok A No. 22	14350	Jakarta Utara	DKI JAKARTA
Serang Cikande	Jakarta Kota	Kawasan Industri Modern Cikande, Komplek Ruko Modern Cikande Blok B No. 1, Jl. Raya Cikande	42186	Serang	BANTEN
Tangerang Gading Serpong	Jakarta Kota	Ruko Gading Serpong Blok AA4 No. 38, Jl. Boulevard	15333	Tangerang	BANTEN
Jakarta Jembatan Dua	Jakarta Kota	Ruko Jembatan Dua, Jl. Jembatan Dua No.5C, Penjaringan	14450	Jakarta Utara	DKI JAKARTA
Jakarta Jalan Panjang	Jakarta Kota	Jl. Panjang No. 5 A, Kebon Jeruk	11530	Jakarta Barat	DKI JAKARTA
Rangkasbitung	Jakarta Kota	Komplek Pertokoan Pasar Kota Rangkasbitung Blok B-1 No.1, Jl. Sunan Kalijaga, Rangkasbitung	42311	Serang	BANTEN
Tangerang Taman Borobudur	Jakarta Kota	Taman Borobudur II Blok DD No.1-2, Jl. Borobudur Raya, Perum II, Karawaci	15810	Tangerang	BANTEN
Jakarta Taman Permata Indah	Jakarta Kota	Jl. Kampung Gusti Blok M No.25, Penjaringan	14450	Jakarta Utara	DKI JAKARTA
Jakarta Botanical Garden	Jakarta Kota	Komplek Puri Botanical Blok H7 No.3, Jl. Raya Joglo	11460	Jakarta Barat	DKI JAKARTA
Jakarta Stasiun Senen	Jakarta Thamrin	Jl. Stasiun Senen No. 16	10410	Jakarta Pusat	DKI JAKARTA
Jakarta Cideng	Jakarta Thamrin	Jl. Cideng Barat No. 87	10150	Jakarta Pusat	DKI JAKARTA
Jakarta Cikini	Jakarta Thamrin	Jl. Cikini Raya No. 56	10330	Jakarta Pusat	DKI JAKARTA
Jakarta Imam Bonjol	Jakarta Thamrin	Jl. Imam Bonjol No. 61	10310	Jakarta Pusat	DKI JAKARTA
Jakarta R.S.C.M.	Jakarta Thamrin	Jl. Diponegoro No. 71	10430	Jakarta Pusat	DKI JAKARTA
Jakarta D.I. Panjaitan	Jakarta Thamrin	Jl. D.I. Panjaitan Kav. 9, Gedung Wika	13340	Jakarta Timur	DKI JAKARTA



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Jakarta Klender	Jakarta Thamrin	Komplek Ruko Blok B1 No.6, Jl. I Gusti Ngurah Rai	13470	Jakarta Timur	DKI JAKARTA
Jakarta Rawamangun Balai Pustaka	Jakarta Thamrin	Komplek Ruko Mega Indah Blok A3, Jl. Balai Pustaka Timur No. 39, Rawamangun	13220	Jakarta Timur	DKI JAKARTA
Jakarta Kawasan Industri Pulogadung	Jakarta Thamrin	Jl. Pulobuaran No. 2, Pulogadung	13930	Jakarta Timur	DKI JAKARTA
Jakarta Jatiwaringin	Jakarta Thamrin	Jl. Raya Jatiwaringin No. 263, Pondok Gede	17411	Bekasi	JAWA BARAT
Jakarta Cempaka Putih Permai	Jakarta Thamrin	Cempaka Putih Permai Blok A No. 20-21, Jl. Letjend. Suprpto	10510	Jakarta Pusat	DKI JAKARTA
Jakarta Kelapa Gading	Jakarta Thamrin	Jl. Kelapa Gading Bolevar Blok TB2 No. 6-8, Kelapa Gading	14240	Jakarta Utara	DKI JAKARTA
Jakarta Duta Merlin	Jakarta Thamrin	Komplek Pertokoan Duta Merlin, Blok A/26-28, Jl. Gajah Mada No. 3-5	10130	Jakarta Pusat	DKI JAKARTA
Jakarta Prapatan	Jakarta Thamrin	Jl. Prapatan No. 30	10410	Jakarta Pusat	DKI JAKARTA
Jakarta Cik Ditiro	Jakarta Thamrin	Jl. Ki S. Mangunsarkoro No. 49	10310	Jakarta Pusat	DKI JAKARTA
Jakarta Tebet Supomo	Jakarta Thamrin	Jl. Prof. Dr. Supomo, SH No. 43, Tebet	12180	Jakarta Selatan	DKI JAKARTA
Jakarta Asem Baris	Jakarta Thamrin	Jl. KH Abdullah Syafie No. 45 E, Tebet	12840	Jakarta Selatan	DKI JAKARTA
Jakarta Pondok Bambu	Jakarta Thamrin	Jl. Pahlawan Revolusi No. 125 F/G, Pondok Bambu	13430	Jakarta Timur	DKI JAKARTA
Jakarta Rawamangun Pegambiran	Jakarta Thamrin	Jl. Pegambiran No. 4, Rawamangun	13220	Jakarta Timur	DKI JAKARTA
Jakarta Salemba Raya	Jakarta Thamrin	Jl. Salemba Tengah No. 4 B	10440	Jakarta Pusat	DKI JAKARTA
Cikarang Ruko Sentra	Jakarta Thamrin	Ruko Sentra Cikarang Blok C No.2, Jl. Raya Cikarang-Cibarusah	17550	Bekasi	JAWA BARAT
Bekasi Wisma Asri	Jakarta Thamrin	Jl. Raya Perjuangan Kav. M No. 14	17121	Bekasi	JAWA BARAT
Bekasi Jakasampurna	Jakarta Thamrin	Pertokoan Duta Permai Blok B 1 No.10, Jl. KH Noer Ali, Kalimalang	17145	Bekasi	JAWA BARAT
Bekasi Rawalumbu	Jakarta Thamrin	Ruko Kawu Jaya, Jl. Raya Pramuka No.1-2, Rawalumbu	17115	Bekasi	JAWA BARAT
Bekasi Grand Mal	Jakarta Thamrin	Komplek Ruko Grand Mal Bekasi Kaveling B No. 7, Jl. Raya Sudirman	17135	Bekasi	JAWA BARAT
Bekasi Komsen Jati Asih	Jakarta Thamrin	Jl. Raya jati Asih No. 26	17423	Bekasi	JAWA BARAT
Cikarang Kota	Jakarta Thamrin	Jl. Kapten Sumantri No. 27, Cikarang	17530	Bekasi	JAWA BARAT
Cikarang Jababeka Ruko Roxy	Jakarta Thamrin	Ruko Roxy Blok B No. 3, Jl. Kasuari Raya, Cikarang Utara	17550	Bekasi	JAWA BARAT
Bekasi Taman Galaxi	Jakarta Thamrin	Komplek Pertokoan Taman Galaxi, Jl. Galaxi Raya Blok G No. 1	17147	Bekasi	JAWA BARAT
Bekasi Harapan Indah	Jakarta Thamrin	Ruko Sentra Niaga Blok SN 07, Jl. Boulevard Hijau, Komplek Perumahan Harapan Indah	17131	Bekasi	JAWA BARAT
Sanggatta	Banjarmasin	Jl. Yos Sudarso II No. 17 B-C, Sanggatta	75611	Kutai Timur	KALIMANTAN TIMUR
Muara Teweh	Banjarmasin	Jl. Ahmad Yani No. 21, Muara Teweh	73811	Barito Utara	KALIMANTAN TENGAH
Samarinda Kesuma Bangsa	Banjarmasin	Jl. Kesuma Bangsa No. 76	75121	Samarinda	KALIMANTAN TIMUR
Kuala Kapuas	Banjarmasin	Jl. Jend. Sudirman No. 32	73513	Kuala Kapuas	KALIMANTAN TENGAH
Balikpapan Baru	Banjarmasin	Komplek Ruko Balikpapan Baru Blok D 6 No.2	76114	Balikpapan	KALIMANTAN TIMUR
Balikpapan Sudirman	Banjarmasin	Komplek Ruko Balikpapan Permai, Jl. Jend. Sudirman No. 642	76114	Balikpapan	KALIMANTAN TIMUR
Sambas	Banjarmasin	Jl. Gusti Hamzah No. 123	79462	Sambas	KALIMANTAN BARAT
Ketapang	Banjarmasin	Jl. Letjen. R. Suprpto No. 1-2	78812	Ketapang	KALIMANTAN BARAT
Pontianak Achmad Yani	Banjarmasin	Jl. Achmad Yani No. 3 - 3 A	78122	Pontianak	KALIMANTAN BARAT
Pontianak Tanjungpura	Banjarmasin	Jl. Tanjungpura No. 110	78117	Pontianak	KALIMANTAN BARAT
Pelaihari	Banjarmasin	Jl. Ahmad Yani No. 17, Pelaihari	70811	Tanah Laut	KALIMANTAN SELATAN
Sanggau	Banjarmasin	Jl. Ahmad Yani No. 5-6	78153	Sanggau	KALIMANTAN BARAT
Sintang	Banjarmasin	Jl. Mas Tirta Haryono	78614	Sintang	KALIMANTAN BARAT
Batulicin	Banjarmasin	Jl. Raya Btulicin, Kabupaten Kota Baru	72171	Kota Baru	KALIMANTAN SELATAN
Tanjung	Banjarmasin	Jl. Pangeran Antasari No. 43	71513	Tanjung	KALIMANTAN SELATAN
Tanjung Redeb	Banjarmasin	Jl. Jenderal Sudirman No. 747	77312	Tanjung Redeb	KALIMANTAN TIMUR
Pontianak Sidas	Banjarmasin	Jl. Sidas No. 2	78111	Pontianak	KALIMANTAN BARAT
Bogor Pasar Anyar	Jakarta Sudirman	Ruko Central Blok C No. 15, Jl. Dewi Sartika	16121	Bogor	JAWA BARAT
Jakarta Plaza Mandiri	Jakarta Sudirman	Jl. Jend. Gatot Subroto Kav. 36-38	12190	Jakarta Selatan	DKI JAKARTA
Cibubur Citra Grand	Jakarta Sudirman	Komplek Citra Grand Ruko 2 No. 15, Jl. Alternatif Km.4, Pondok Gede	17435	Bekasi	JAWA BARAT
Tangerang Pondok Cabe Mutiara	Jakarta Sudirman	Komplek Pertokoan Pondok Cabe Mutiara Blok B-3A, Jl. Raya Parung	15418	Tangerang	BANTEN
Tangerang Villa Melati Mas	Jakarta Sudirman	Ruko Villa Melati Mas Blok SR1 No. 20, Jl. Pahlawan Seribu, Serpong	15323	Tangerang	BANTEN
Tangerang Graha Karnos	Jakarta Sudirman	Graha Karnos, Jl. Ir. H. Juanda No. 39, Ciputat	15412	Tangerang	BANTEN
Depok Pondok Cina	Jakarta Sudirman	Jl. Raya Margonda No. 345 D, Pondok Cina	16424	Depok	JAWA BARAT
Jakarta Pondok Labu	Jakarta Sudirman	Jl. R.S. Fatmawati No. 8 , Pondok Labu	12430	Jakarta Selatan	DKI JAKARTA
Jakarta R.S. M.H. Thamrin	Jakarta Sudirman	Jl. Raya Pondok Gede No. 23 , Kramatjati	13550	Jakarta Timur	DKI JAKARTA
Jakarta Pancoran	Jakarta Sudirman	Jl. Raya Pasar Minggu No.17 A	12780	Jakarta Selatan	DKI JAKARTA
Jakarta M.T. Haryono	Jakarta Sudirman	Jl. Letjend. M.T. Haryono Kav. 17	12810	Jakarta Selatan	DKI JAKARTA
Jakarta Gedung Pusat Kehutanan	Jakarta Sudirman	Jl. Jend. Gatot Subroto, Manggala Wanabakti	10270	Jakarta Pusat	DKI JAKARTA
Jakarta Lebak Bulus	Jakarta Sudirman	Jl. Karang Tengah, Bona Indah Blok A2/B7, Lebak Bulus	12440	Jakarta Selatan	DKI JAKARTA
Jakarta Gedung Aneka Tambang	Jakarta Sudirman	Jl. Letjend. T.B. Simatupang, Tanjung Barat	12530	Jakarta Selatan	DKI JAKARTA
Jakarta Radio Dalam	Jakarta Sudirman	Jl. Radio Dalam Raya No.11-11A	12140	Jakarta Selatan	DKI JAKARTA
Jakarta Gedung Patrajasa	Jakarta Sudirman	Gedung Patrajasa, Jl. Jend. Gatot Subroto Kav. 32-34	12950	Jakarta Selatan	DKI JAKARTA
Depok Cisarak	Jakarta Sudirman	Jl. Raya Bogor Km.31 No.8, Cisarak	16416	Depok	JAWA BARAT
Jakarta Departemen PU	Jakarta Sudirman	Jl. Patimura No. 20, Kebayoran Baru	12110	Jakarta Selatan	DKI JAKARTA

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Jakarta Grand Wijaya	Jakarta Sudirman	Jl. Wijaya II, Komp. Wijaya Grand Center Blok B 1-3	12160	Jakarta Selatan	DKI JAKARTA
Bogor Warung Jambu	Jakarta Sudirman	Jl. Raya Pajajaran No. 1 - B	16153	Bogor	JAWA BARAT
Jakarta Tendean	Jakarta Sudirman	Jl. Wolter Monginsidi No. 123 C	12180	Jakarta Selatan	DKI JAKARTA
Jakarta Bintaro Veteran	Jakarta Sudirman	Ruko Bintaro Veteran Raya Permai Jl. RC Veteran No. 17 E	12330	Jakarta Selatan	DKI JAKARTA
Jakarta ITC Permata Hijau	Jakarta Sudirman	Ruko Grand ITC Permata Hijau Blok Emerald G 28, Jl. Arteri Permata Hijau	12210	Jakarta Selatan	DKI JAKARTA
Tangerang Bintaro Sentra Menteng	Jakarta Sudirman	Ruko Sentra Menteng, Bintaro Jaya Sektor VII Blok MN 29	15225	Tangerang	BANTEN
Jakarta Warung Buncit Raya	Jakarta Sudirman	Jl. Warung Buncit Raya No. 6, Wisma Ritra	12740	Jakarta Selatan	DKI JAKARTA
Depok Timur	Jakarta Sudirman	Jl. Proklamasi Raya Blok A No.7-8, Depok II Timur	16417	Depok	JAWA BARAT
Jakarta Arteri Pondok Indah	Jakarta Sudirman	Jl. Sultan Iskandar Muda No. 8 A	12240	Jakarta Selatan	DKI JAKARTA
Jakarta ITC Fatmawati	Jakarta Sudirman	Ruko ITC Fatmawati No. 17, Jl. RS Fatmawati	12150	Jakarta Selatan	DKI JAKARTA
Bogor Pajajaran	Jakarta Sudirman	Ruko Bantar Kemang No.20 Q, Jl. Raya Pajajaran	16143	Bogor	JAWA BARAT
Depok Jatijajar	Jakarta Sudirman	Jl. Raya Tole Iskandar No. 1	16415	Depok	JAWA BARAT
Bogor Soleh Iskandar	Jakarta Sudirman	Komplek Pertokoan 24, Jl. KH Soleh Iskandar No. 2 H	16161	Bogor	JAWA BARAT
Jakarta Nindya Karya	Jakarta Sudirman	Jl. Letjend. M.T. Haryono No. 3-7	13630	Jakarta Timur	DKI JAKARTA
Pamanukan	Bandung	Jl. Ion Martasasmita No. 35, Pamanukan	41254	Subang	JAWA BARAT
Bandung Sumbersari	Bandung	Jl. Soekarno Hatta No. 132 B	40222	Bandung	JAWA BARAT
Bandung Burangrang	Bandung	Jl. Burangrang No. 35 D	40262	Bandung	JAWA BARAT
Bandung Dago	Bandung	Jl. Ir. H. Juanda No. 30	40115	Bandung	JAWA BARAT
Banjar	Bandung	Jl. Letjend. Suwarta No. 48, Banjar	43622	Ciamis	JAWA BARAT
Jatibarang	Bandung	Jl. Mayor Dasuki No. 92, Jatibarang	45273	Indramayu	JAWA BARAT
Bandung Mohamad Toha	Bandung	Jl. Mohamad Toha No. 189	40253	Bandung	JAWA BARAT
Bandung Setrasari Plaza	Bandung	Setrasari Plaza Blok A No.5 Jl. Suria Sumantri	40146	Bandung	JAWA BARAT
Baros Leuwigajah	Bandung	Ruko Taman Pondok Mas Indah No. 4, Jl. Baros	40532	Cimahi	JAWA BARAT
Bandung Sukajadi	Bandung	Jl. Sukajadi No. 184	40161	Bandung	JAWA BARAT
Bandung Dayeuhkolot	Bandung	Jl. Bojongsong No.79	40288	Bandung	JAWA BARAT
Lembang	Bandung	Jl. Raya Grand Hotel No. 42, Lembang	40391	Bandung	JAWA BARAT
Cirebon Ciledug	Bandung	Jl. Merdeka Barat No. 68, Ciledug	45188	Kabupaten Cirebon	JAWA BARAT
Cirebon Arjawinangun	Bandung	Jl. Ki Hajar Dewantoro No. 21, Desa Jungjang, Arjawinangun	45162	Kabupaten Cirebon	JAWA BARAT
Semarang Pemuda	Semarang & Yogyakarta	Jl. Pemuda No. 73	50139	Semarang	JAWA TENGAH
Kudus	Semarang & Yogyakarta	Jl. Jend. Sudirman No. 164	59301	Kudus	JAWA TENGAH
Kroya	Semarang & Yogyakarta	Jl. Jend. Ahmad Yani No. 10 A	53282	Kroya	JAWA TENGAH
Semarang Pandanaran	Semarang & Yogyakarta	Jl. Pandanaran No. 104	50134	Semarang	JAWA TENGAH
Semarang MT Haryono	Semarang & Yogyakarta	Jl. M.T. Haryono No. 419	50136	Semarang	JAWA TENGAH
Semarang Gang Pinggir	Semarang & Yogyakarta	Jl. Gang Pinggir No. 13 A	50137	Semarang	JAWA TENGAH
Magelang	Semarang & Yogyakarta	Jl. Sudirman No. 26, Komplek Pertokoan Rejotumoto	56126	Magelang	JAWA TENGAH
Yogyakarta Kaliurang	Semarang & Yogyakarta	Jl. Kaliurang Km.6,5 No.A 5 C, Condongcatur, Depok, Sleman	55281	Sleman	D.I. YOGYAKARTA
Wonogiri	Semarang & Yogyakarta	Jl. Jenderal Sudirman No. 132	57611	Wonogiri	JAWA TENGAH
Semarang Srandol	Semarang & Yogyakarta	Jl. Setiabudi No. G 62 E & F	50263	Semarang	JAWA TENGAH
Yogyakarta Gejayan	Semarang & Yogyakarta	Jl. Gejayan No. 28, Condong Catur	55283	Sleman	D.I. YOGYAKARTA
Yogyakarta Ahmad Dahlan	Semarang & Yogyakarta	Jl. K.H. Ahmad Dahlan No. 25	55121	Yogyakarta	D.I. YOGYAKARTA
Tegal Banjara Adiwerna	Semarang & Yogyakarta	Jl. Raya Banjara No. 10, Adiwerna	52194	Tegal	JAWA TENGAH
Pati	Semarang & Yogyakarta	Jl. Kol. Kusnandar Komplek Ruko Pasar Puri Blok 6-7	59112	Pati	JAWA TENGAH
Wates	Semarang & Yogyakarta	Jl. Kolonel Sugiyono, Wates	55611	Kulon Progo	D.I. YOGYAKARTA
Wonosari	Semarang & Yogyakarta	Jl. Baron No. 34, Baleharjo, Wonosari	55811	Gunung Kidul	D.I. YOGYAKARTA
Kebumen	Semarang & Yogyakarta	Jl. Pahlawan No. 126	54311	Kebumen	JAWA TENGAH
Rembang	Semarang & Yogyakarta	Jl. Diponegoro No. 79, Rembang	59217	Rembang	JAWA TENGAH



## LIST OF MBU, MBDC, CBC & SBDC

LOCATION	MBDC	ADDRESS	POST CODE	MUNICIPAL	PROVINCE
Ambarawa	Semarang & Yogyakarta	Jl. Jenderal Sudirman No.122, Ambarawa	50162	Semarang	JAWA TENGAH
Delanggu	Semarang & Yogyakarta	Jl. Raya Delanggu No. 87, Dongkolan	57471	Delanggu	JAWA TENGAH
Karanganyar	Semarang & Yogyakarta	Jl. Lawu No. 386	57712	Karanganyar	JAWA TENGAH
Atambua	Denpasar	Jl. Pramuka No. 7	85711	Atambua	NUSA TENGGARA TIMUR
Mataram AA Gde Ngurah 2	Surabaya	Jl. AA Gde Ngurah No. 48 A-B	83231	Mataram	NUSA TENGGARA BARAT
Kupang M. Hatta	Denpasar	Jl. Muhammad Hatta No. 54 A	85112	Kupang	NUSA TENGGARA TIMUR
Surabaya Indragiri	Surabaya	Jl. Indragiri No.30-32	60241	Surabaya	JAWA TIMUR
Surabaya Pucang Anom	Surabaya	Jl. Pucang Anom Timur No. 12	60282	Surabaya	JAWA TIMUR
Surabaya Jemursari	Surabaya	Jl. Jemursari No. 81	60231	Surabaya	JAWA TIMUR
Surabaya Kapasan	Surabaya	Jl. Kapasan No. 159	60141	Surabaya	JAWA TIMUR
Surabaya Kapas Krampung	Surabaya	Jl. Kapas Krampung No.67 Kav. 06	60133	Surabaya	JAWA TIMUR
Surabaya Kedungdoro	Surabaya	Jl. Kedungdoro No. 84	60251	Surabaya	JAWA TIMUR
Malang Griya Shanta	Malang	Ruko Griya Shanta Blok MP-53, Jl. Soekarno - Hatta	65142	Malang	JAWA TIMUR
Surabaya Darmo Indah	Surabaya	Komplek Ruko Darmo Indah Timur, Jl. Darmo Indah Timur Blok SS No.8	60187	Surabaya	JAWA TIMUR
Surabaya Gentengkali	Surabaya	Jl. Gentengkali No. 93-95	60275	Surabaya	JAWA TIMUR
Surabaya Menanggal	Surabaya	Jl. A. Yani Komplek Mandiri Menanggal C1-C2	60243	Surabaya	JAWA TIMUR
Surabaya Pasar Turi	Surabaya	Kompleks Pertokoan Dupak Megah Blok B-6, Jl. Dupak No. 3-9	60174	Surabaya	JAWA TIMUR
Surabaya Kusuma Bangsa	Surabaya	Jl. Kusuma Bangsa No. 106	60136	Surabaya	JAWA TIMUR
Surabaya PDAM	Surabaya	Jl. Prof. Dr. Moestopo No. 2	60131	Surabaya	JAWA TIMUR
Surabaya Pondok Chandra	Surabaya	Jl. Palembang TC 1 / 12, Pondok Chandra Indah	61256	Surabaya	JAWA TIMUR
Surabaya Pahlawan	Surabaya	Jl. Pahlawan No. 120	60174	Surabaya	JAWA TIMUR
Sidoarjo Sepanjang	Surabaya	Jl. Bebekan No. 23, Sepanjang	61257	Sidoarjo	JAWA TIMUR
Sidoarjo Gateway	Surabaya	Ruko Gateway Blok C-7, Waru	61256	Sidoarjo	JAWA TIMUR
Surabaya Kupang Jaya	Surabaya	Jl. Kupang Jaya A 1 No. 43	60189	Surabaya	JAWA TIMUR
Jember Ambulu	Malang	Jl. Manggar No. 23, Ambulu	68172	Jember	JAWA TIMUR
Bondowoso	Malang	Jl. R.E. Martadinata No. 39, Bondowoso	68211	Bondowoso	JAWA TIMUR
Pandaan	Malang	Kompleks Pandaan Delta Permai A 18-19, Jl. Surabaya - Malang	67156	Pandaan	JAWA TIMUR
Jember Wijaya Kusuma	Malang	Jl. Wijaya Kusuma No. 1	68118	Jember	JAWA TIMUR
Lawang	Malang	Ruko Istana Lawang Blok A5, Jl. Dr. Soetomo, Lawang	65213	Malang	JAWA TIMUR
Surabaya Citra Raya Gwalk	Surabaya	Perumahan Citra Raya Gwalk Blok W-1 No.10-11	60216	Surabaya	JAWA TIMUR
Malang Gatot Subroto	Malang	Jl. Jend. Gatot Subroto No. 9 A	65127	Malang	JAWA TIMUR
Kediri Joyoboyo	Malang	Jl. Joyoboyo No. 34 A	64125	Kediri	JAWA TIMUR
Malang Wahid Hasyim	Malang	Jl. K.H. Wahid Hasyim No. 5-7	65119	Malang	JAWA TIMUR
Malang Dampit	Malang	Jl. Semeru Selatan No. 9, Dampit, Kabupaten Malang	65181	Malang	JAWA TIMUR
Kepanjen	Malang	Jl. Ahmad Yani No. 5, Kepanjen	65163	Malang	JAWA TIMUR
Nganjuk	Malang	Jl. Raya Ahmad Yani No. 207	64418	Nganjuk	JAWA TIMUR
Jember Tanggul	Malang	Jl. PB Sudirman No. 24, Tanggul	68155	Jember	JAWA TIMUR
Bangil	Malang	Jl. Diponegoro F 10-11, Bangil	65141	Pasuruan	JAWA TIMUR
Surabaya Margorejo	Surabaya	Jl. Raya Margorejo Indah Kav. A No. 131 - 132	60238	Surabaya	JAWA TIMUR
Surabaya Niaga	Surabaya	Jl. Veteran No. 42-44	60175	Surabaya	JAWA TIMUR
Surabaya Jembatan Merah	Surabaya	Jl. Jembatan Merah No. 25-27	60175	Surabaya	JAWA TIMUR
Gresik Kota Baru	Surabaya	Jl. Sukomulyo No. 10, Manyar	61151	Gresik	JAWA TIMUR
Mojosari	Surabaya	Jl. Hayam Wuruk No. 35 C, Mojosari	61382	Mojokerto	JAWA TIMUR
Surabaya Basuki Rahmat	Surabaya	Jl. Basuki Rahmat No. 129-137	60271	Surabaya	JAWA TIMUR
Sumenep	Surabaya	Jl. Raya Trunojoyo No. 55	69417	Sumenep	JAWA TIMUR
Ambon Pattimura	Makassar	Jl. Raya Pattimura No. SK.2 / 1	90172	Ambon	MALUKU
Sorong Basuki Rahmat	Makassar	Jl. Basuki Rahmat No. 22	98401	Sorong	IRIAN JAYA BARAT
Merauke	Makassar	Jl. Raya Mandala No. 1	99613	Merauke	PAPUA
Nabire	Makassar	Jl. Pepera No. 19	98801	Nabire	PAPUA
Timika	Makassar	Jl. Belibis	99910	Timika-Mimika	PAPUA
Tomohon	Makassar	Komplek RS Bethesda Jl. Raya Tomohon	95362	Tomohon	SULAWESI UTARA
Limboto	Makassar	Jl. Jend. Sudirman No. 35, Limboto	96211	Gorontalo	GORONTALO
Marisa	Makassar	Jl. Trans Sulawesi No. 29, Marisa, Kab. Pohowato	96266	Pohuwato	GORONTALO
Donggala	Makassar	Jl. Moro No. 78	94351	Donggala	SULAWESI TENGAH
Jayapura Abepura	Makassar	Jl. Raya Abepura, Abepura	93351	Jayapura	PAPUA
Kolaka	Makassar	Jl. Repelita No. 1	93560	Kolaka	SULAWESI TENGGARA
Manado Boulevard	Makassar	Kompleks Megamas Blok 1A No.23, Jl. Piere Tendean, Boulevard	95111	Manado	SULAWESI UTARA
Fak Fak	Makassar	Jl. Izak Telussa No. 26	98601	Fak-fak	IRIAN JAYA BARAT
Poso	Makassar	Jl. Hasanuddin No. 13, Poso	94616	Poso	SULAWESI TENGAH
Mamuju	Makassar	Jl. Andi Panggeran Pettarani No. 19	91511	Mamuju	SULAWESI BARAT
Bau Bau	Makassar	Jl. Batara Guru No. 17 E	93127	Bau Bau	SULAWESI TENGGARA
Amurang	Makassar	Jl. Trans Sulawesi, Buyungon, Amurang	95354	Minahasa Selatan	SULAWESI UTARA
Tobelo	Makassar	Jl. Kemakmuran No. 330, Tobelo	97762	Halmahera Utara	MALUKU UTARA

## LIST OF MBU, MBDC, CBC & SBDC

SBDC	ADDRESS	PHONE	FAX
SBDC Bandung	Jl. Asia Afrika No. 118 - 120 Bandung 40261	(022) 424 0286 (022) 424 0658 (022) 420 9331	(022) 420 9328 (022) 426 7222
SBDC Surabaya	Jl. Basuki Rachmat No. 129 - 137 Surabaya 60271	(031) 534 8880 (031) 547 9780 (031) 534 8808	(031) 548 0731
SBDC Makassar	Jln. Kartini No. 19 Makassar 90111	(0411) 312 984 (0411) 311 718 (0411) 313 269	(0411) 312 595
SBDC Palembang	Jl. Kapt. A Rivai No 39 Palembang 30135	(0711) 312 174 (0711) 319 844 (0711) 312 340	(0711) 319 844
SBDC Medan	Jln. Imam Bonjol No 7 Medan 20112	(061) 415 4600 (061) 415 1831 (061) 415 8875	(061)4155385 (061) 452 1996
SBDC Denpasar	Jl. Surapati No 15 Denpasar 80232	(0361) 238 083 (0361) 263 563	(0361) 244 342 (0361) 238 082
SBDC Banjarmasin	Jl. R. Suprpto No. 13-17, Lt 2, Banjarmasin 70114	(0511) 336 3776 (0511) 336 5484	(0511) 336 3082
SBDC Jkt Sudirman	Jl. Jend. Sudirman Kav. 54-55, Jakarta Selatan 12190	(021) 526 8115 (021) 526 6566 (021) 526 8084	(021) 526 7549
SBDC Semarang	Jl. Pemuda No 73 Semarang 50139	(024) 351 4321 (024) 358 2806-08 (024) 3522888/3582808	(024) 358 0579 (024) 356 6812
SBDC Jkt Thamrin	Jl. MH Thamrin No 5 Jakarta Pusat 10340	(021) 3983 3094 (021) 716 6230/31 (021) 716 6294	(021) 3983 2891
SBDC Jkt Kota	Jl. Lapangan Stasiun No 2 Jakarta Barat 11110	(021)6915478 (021) 691 7165/66 (021) 7062 7713	(021) 260 0508
SBDC Pekanbaru	Jl. A Yani No 85 Pekanbaru 28115	(0761) 839 895 (0761) 839 896 (0761) 839 039	(0761) 856 732
SBDC Bandar Lampung	Jl. WR Supratman No.70 Bandar Lampung 35111	(0721) 489 564	(0721) 485 684 (0721) 489 423
SBDC Bekasi	Komplek Ruko Bekasi Mas Jl. A. Yani Blok E. No.1-2 Bekasi 17144	(021) 8896 2441 (021) 8896 2459	(021) 8896 1751
SBDC Pontianak	Jl. Sidas No.2 Lt.2 Pontianak 78111	(0561) 763 110 (0561) 734 670	(0561) 737 058
SBDC Samarinda	Jl. Kesuma Bangsa No.76 Samarinda 75121	(0541) 744 734 (0541) 747 300, 739 663 (0541) 745 573	(0541) 739 736
SBDC Palu	Jl. Sultan Hasanuddin No.35 Palu 94112	(0451) 445 6700	(0451) 424 766 (0451) 456 800
SBDC Manado	Jl. Dotulolong Lasut No.15 Manado 95122	(0431) 863 477	(0431) 863 577



## LIST OF MBU, MBDC, CBC & SBDC

### 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 (021) 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 (021) 3983 3057
Bandung	Jl. Asia Afrika No. 51 Bandung 40001	(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
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
Banjarmasin	Jl. Achmad Yani KM 2 No. 4 - 5 Banjarmasin 70233	(0511) 326 2540, 263333 (0511) 262 690, 326 2540	(0511) 326 9626, 257 278 (0511) 257 281
Makassar	Jl. HOS. Cokroaminoto No. 3. Makassar 90174	(0411) 323 809, 317 345 (0411) 319 442	(0411) 316488, 319467

## LIST OF MBU, MBDC, CBC & SBDC

List of CBC	ADDRESS	PHONE	FAX
<b>JAKARTA COMMERCIAL SALES GROUP</b>			
Commercial Banking Center Jakarta Kota	Jl. Lapangan Stasiun No.2 Jakarta Barat 11110	021 - 6910705	021 - 6917029
Commercial Banking Center Jkt Thamrin I	Gedung Menara BDN Lantai 3 Jl. Kebon Sirih No.83 Jakarta Pusat 10340	021 - 39832879	021 - 39832891
Commercial Banking Center Jkt Thamrin II	Gedung Menara BDN Lantai 3 Jl. Kebon Sirih No.83 Jakarta Pusat 10340	021 - 39832817	021 - 39832832
Commercial Banking Center Jkt Sudirman	Bank Mandiri Tower Lantai 5, Jl. Jend.Sudirman Kav.54-55 Jakarta 12190	021 - 5268118	021 - 5268119
Commercial Banking Center Jkt Plaza Mandiri	Plaza Mandiri Lantai 19 Jl.Jend.Gatot Subroto Kav.36-38 Jakarta 12190	021 - 5245029	021 - 5223743
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 - 45856250	021 - 45856230
Commercial Banking Center Bekasi	Gedung Spoke Bekasi Juanda Jl. Ir. H Juanda No.155 Bekasi 17112	021 - 8813200	021 - 8821100
Commercial Banking Center Otomotif	Plaza Mandiri Lantai 29 Jl.Jend.Gatot Subroto Kav.36-38 Jakarta 12190	021-5245026	021-52963012
<b>REGIONAL COMMERCIAL SALES GROUP</b>			
Commercial Banking Center Medan	Jl. Imam Bonjol No.7 Medan 20112	061 - 4153393	061 - 4155385
Commercial Banking Center Pekanbaru	Jl. A. Yani No.85 Pekanbaru 28115	0761 - 856743	0761 - 856732
Commercial Banking Center Palembang	Spoke Palembang A.Rivai No.39 Jl. Kapten Rivai No.39 Palembang 30135	0711 - 355399	0711 - 360361
Commercial Banking Center Makassar	Jl. R.A. Kartini No.19 Makassar 90111	0411 - 311752	0411 - 312595
Commercial Banking Center Banjarmasin	Jl.Lambung Mangkurat No.8 Banjarmasin 70111	0511 - 4366792	0511 - 4366793
Commercial Banking Center Bandung	Gedung Dana Pensiun Satu (Lantai 3) Jl. Asia Afrika no.118-120 Bandung 40261	022 - 4220595	022-4209328
Commercial Banking Center Semarang	Gedung Kanwil VII/ Lantai 3 Jl.Pemuda No.73 Semarang 50139	024 - 3520053	024 - 3580579
Commercial Banking Center Surabaya	Gedung Bumi Mandiri Lantai 11 Jl. Basuki Rahmat No.129-137 Surabaya 60271	031 - 5320642	031 - 5480731
Commercial Banking Center Denpasar	Jl.Suropati no.15 Denpasar 80232 Bali	0361 - 244336	0361 - 238082



## STATEMENT OF THE BOARD OF COMMISSIONERS

We hereby certify 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

Mahmuddin Yasin  
Commissioner

Gunarni Soeworo  
Independent Commissioner

Pradjoto  
Independent Commissioner

## STATEMENT OF THE BOARD OF DIRECTORS

We hereby certify that we are fully responsible for the Annual Report of PT Bank Mandiri (Persero) Tbk.



Agus Martowardojo  
President Director



I Wayan Agus Mertayasa  
Deputy President Director



Zulkifli Zaini  
Managing Director  
Commercial Banking



Sasmita  
Managing Director Technology  
and Operations



Abdul Rachman  
Managing Director Special Asset  
Management



Sentot A. Sentausa  
Managing Director Risk  
Management



Bambang Setiawan  
Managing Director Corporate  
Secretary, Legal and Customer Care



Riswinandi  
Managing Director Corporate  
Banking



Thomas Arifin  
Managing Director Treasury  
and International Banking



Budi G. Sadikin  
Managing Director Micro and  
Retail Banking



Ogi Prastomiyono  
Managing Director Compliance  
and Human Capital

**THE BOARD OF DIRECTORS STATEMENT  
ON THE RESPONSIBILITY  
FOR THE CONSOLIDATED FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2008  
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/RW 007  
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  
Kelurahan Gondangdia, Menteng  
Jakarta Pusat  
Telephone : 021 - 5245969  
Title : Deputy President Director

As the said position, act for and on behalf of the Board of Directors of PT Bank Mandiri (Persero) Tbk., ("the Company"), stated that:

1. We are responsible for the preparation and presentation of the Company's consolidated financial statements;
2. The Company's consolidated financial statements have been prepared and presented in accordance with the generally accepted-accounting principles in Indonesia;
3. a. All information contained in the Company's consolidated financial statements have been fully and correctly disclosed;  
b. The Company's consolidated financial statements do not contain any false material information or facts, nor omit any material information or facts;
4. We are responsible for the Company's internal control system.

This Board of Directors Statement has been made truthfully.

Jakarta, March 31, 2009



Agus Martowardojo  
President Director

I Wayan Agus Mertayasa  
Deputy President Director





*This report is originally issued in Indonesian language.*

## Independent Auditors' Report

Report No. RPC-9714

### 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, 2008 and 2007, and the related consolidated statements of income, changes in shareholders' equity and cash flows for the years then ended. These financial statements are the responsibility of Bank Mandiri's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the financial statements of certain subsidiaries of Bank Mandiri, which statements reflect total assets constituting 3.98% and 4.07% of the consolidated total assets as of December 31, 2008 and 2007, respectively, and total operational revenues of 2.75% and 4.25% of the consolidated operational revenues for the years then ended. Those statements were audited by other independent auditors whose reports, which have been furnished to us expressed unqualified opinion, and our opinion, insofar as it relates to the 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 Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of the other independent auditors provide a reasonable basis for our opinion.

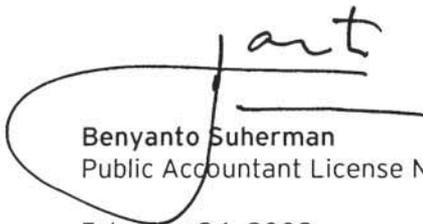
In our opinion, based on our audits and the reports of the other independent auditors, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Bank Mandiri and Subsidiaries as of December 31, 2008 and 2007, and the results of their operations and their cash flows for the years then ended in conformity with generally accepted accounting principles in Indonesia, which differ in certain respects from International Financial Reporting Standards (Notes 59 and 60 to the consolidated financial statements).

As discussed in Notes 2p and 31c to the consolidated financial statements, effective January 1, 2008, Bank Mandiri and Subsidiaries applied Statement of Financial Accounting Standards (PSAK) No. 16 (Revised 2007), "Fixed Assets". Bank Mandiri and Subsidiaries have chosen the cost model as the accounting policy for the measurement of their premises and equipment. Accordingly, the total amount of the revaluation increment on their premises and equipment presented in the shareholders' equity section of the 2007 consolidated balance sheet was reclassified to consolidated retained earnings in 2008.

*This report is originally issued in Indonesian language.*

Our audits were conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The supplementary information is presented for the purpose of additional analysis, and is not a required part of the basic consolidated financial statements 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, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

**Purwantono, Sarwoko & Sandjaja**

A handwritten signature in black ink, appearing to read 'Bart', with a large, stylized flourish that loops around the text.

**Benyanto Suherman**  
Public Accountant License No. 05.1.0973

February 24, 2009



