

BALANCE SHEETS
As of March 31, 2003 and 2002
(In millions of Rupiah)

NO	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2003	March 31, 2002	March 31, 2003	March 31, 2002
	ASSETS				
1	C a s h	2,147,785	1,508,385	2,174,536	1,559,520
2	Placements with Bank Indonesia				
	a. Current Accounts with Bank Indonesia	9,474,493	9,214,171	9,544,455	9,243,624
	b. Certificates of Bank Indonesia	12,857,558	16,209,943	13,201,308	16,441,693
	c. Others	60,000	5,084,362	60,000	5,084,362
3	Current Accounts with Other Banks				
	a. Rupiah	4,082	962	20,704	11,309
	b. Foreign currencies	314,170	1,220,398	332,828	1,249,761
4	Placements with Other Banks				
	a. Rupiah	130,168	290,168	320,768	390,523
	b. Foreign currencies	3,067,477	7,740,265	3,295,319	8,010,223
	Allowance for possible losses on placements with other banks - / -	(35,765)	(176,249)	(36,203)	(176,249)
5	Securities Held				
	a. Rupiah				
	i. Trading	-	-	2,817	3,329
	ii. Available for sale	170,641	271,287	200,641	271,287
	iii. Held to maturity	1,265,885	1,330,487	1,293,060	1,695,818
	b. Foreign currencies				
	i. Trading	210,307	-	210,307	-
	ii. Available for sale	365,245	488,337	432,010	488,337
	iii. Held to maturity	2,336,526	4,887,602	2,692,394	4,887,602
	Allowance for possible losses on securities held - / -	(1,925,338)	(3,609,260)	(1,925,650)	(3,629,032)
6	Government Bonds				
	a. Trading	9,928,223	8,414,242	9,928,223	8,414,242
	b. Available for Sale	36,328,563	33,020,706	36,328,563	33,020,706
	c. Held to maturity	106,470,922	113,142,293	106,470,922	113,142,293
7	Securities Purchased with Agreement to Resell (reverse repo)				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	-	-	-	-
	Allowance for possible losses on securities purchased with agreement to resell (reverse repo) -/-	-	-	-	-
8	Derivative Receivables	339,100	263,203	339,100	263,203
	Allowance for possible losses on derivative receivables - / -	(3,625)	(2,633)	(3,625)	(2,633)
9	Loans				
	a. Rupiah				
	i Related parties	483,007	454,038	483,007	454,038
	ii Third parties	39,359,476	26,626,286	40,524,360	27,362,711
	b. Foreign currencies				
	i Related parties	419,520	460,991	419,520	460,991
	ii Third parties	26,768,542	19,603,496	27,246,294	19,998,418
	Allowance for possible loan losses - / -	(8,910,974)	(5,794,692)	(8,968,154)	(5,863,832)
10	Acceptances Receivable	2,411,814	2,501,520	2,421,026	2,501,520
	Allowance for possible losses on acceptances receivables - / -	(145,142)	(25,015)	(145,142)	(25,015)
11	Investments in Shares of Stock	1,492,375	861,931	150,922	33,697
	Allowance for possible losses on investments in shares of stock - / -	(62,835)	(38,816)	(62,835)	(31,129)
12	Accrued Income	2,887,209	3,655,921	2,895,338	3,666,104
13	Prepaid Expenses	369,697	11,106	391,571	23,308
14	Prepaid Taxes	363,497	363,533	366,451	365,458
15	Deferred Tax Assets - net	2,117,077	4,471,841	2,118,040	4,480,985
16	Premises and Equipment	3,364,244	2,760,075	3,635,680	3,005,474
	Accumulated depreciation - / -	(1,471,501)	(1,165,383)	(1,624,499)	(1,301,940)
17	Leased Assets	-	-	-	-
	Accumulated depreciation for leased assets - / -	-	-	-	-
18	Repossessed Assets	72,038	72,181	80,656	72,181
19	Other Assets	5,062,736	3,609,032	5,209,686	3,878,754
	TOTAL ASSETS	258,087,197	257,726,714	260,024,398	259,451,641

BALANCE SHEETS
As of March 31, 2003 and 2002
(In millions of Rupiah)

NO	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2003	March 31, 2002	March 31, 2003	March 31, 2002
	LIABILITIES AND SHAREHOLDER'S EQUITY				
1	Demand Deposits				
	a. Rupiah	24,789,282	27,698,790	24,953,865	27,754,434
	b. Foreign currencies	8,045,706	7,287,391	8,116,796	7,350,996
2	Other Current Liabilities	616,527	370,792	667,670	432,542
3	Savings Deposits	28,934,991	22,263,448	29,334,867	22,473,861
4	Time Deposits				
	a. Rupiah				
	i Related parties	2,110,782	2,003,708	2,110,782	2,003,708
	ii Third parties	102,990,713	104,889,485	103,322,385	105,149,144
	b. Foreign currencies				
	i Related parties	29,920	282,048	29,920	282,048
	ii Third parties	19,399,941	21,169,320	19,644,927	21,786,032
5	Certificates of Deposit				
	a. Rupiah	764	768,201	764	768,201
	b. Foreign currencies	-	78,176	-	78,176
6	Deposit from Other Banks	13,785,158	12,118,972	14,146,961	12,124,383
7	Securities Sold with Agreement to Repurchase (repo)	1,135,000	735,000	1,135,000	735,000
8	Derivative Payable	6,969	16,441	6,969	16,441
9	Acceptances Payable	2,411,814	2,484,213	2,421,026	2,484,213
10	Securities Issued				
	a. Rupiah	240,338	205	240,338	205
	b. Foreign currencies	1,250,424	2,774,036	1,205,914	2,774,036
11	Fund borrowings				
	a. Funding Facilities from Bank Indonesia	-	-	-	-
	b. Others				
	i. Rupiah				
	- Related parties	-	-	-	-
	- Third parties	3,319,407	3,496,838	3,319,407	3,499,397
	ii. Foreign currencies				
	- Related parties	-	-	-	-
	- Third parties	9,439,445	12,393,299	9,439,445	12,393,299
12	Allowance for Possible Losses on Commitments and Contingencies	1,540,056	5,234,183	1,540,163	5,234,262
13	Obligation under Capital Lease	-	-	-	-
14	Accrued Expenses	904,364	1,725,827	926,799	1,737,107
15	Taxes Payable	-	-	-	-
16	Deferred Tax Liabilities	-	-	-	-
17	Other Liabilities	8,810,228	6,973,678	9,044,672	7,236,740
18	Subordinated Loans				
	a. Related parties	-	-	-	-
	b. Third parties	6,100,685	6,264,419	6,132,685	6,296,419
19	Loan Capital				
	a. Related parties	-	-	-	-
	b. Third parties	2,956,770	3,085,087	2,956,770	3,085,087
20	Minority Interests	-	-	3,119	2,813
21	Shareholder's Equity				
	a. Paid-Up Capital	4,251,000	4,251,000	4,251,000	4,251,000
	b. Additional Paid-in Capital	173,550,319	174,962,319	173,550,319	174,962,319
	c. Agio (Disagio)	-	-	-	-
	d. Donated Capital	-	-	-	-
	e. Differences Arising from Translation of Financial Statements in Foreign Currencies	24,236	490	69,223	490
	f. Premises and Equipment Revaluation Increment	-	-	9,788	9,788
	g. Unrealized Gain (Losses) from Securities and Government Bonds Available for Sale	1,195,798	(3,156,049)	1,196,264	(3,155,582)
	h. Other Comprehensive Income	-	-	-	-
	i. Differences in Arising from Restructuring Transactions Among Entities Under Common Control	-	(129,685)	-	-
	j. Retained Earnings (Accumulated Losses)	(159,753,440)	(162,314,918)	(159,753,440)	(162,314,918)
	TOTAL LIABILITIES & SHAREHOLDER'S EQUITY	258,087,197	257,726,714	260,024,398	259,451,641

STATEMENTS OF PROFIT AND LOSS
For the period ended March 31, 2003 and 2002
(In millions of Rupiah)

NO	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2003	March 31, 2002	March 31, 2003	March 31, 2002
	INCOME AND EXPENSES FROM OPERATIONS				
1	Interest Income				
	1.1. Interest Income				
	a. Rupiah	6,286,953	7,763,745	6,341,219	7,802,044
	b. Foreign currencies	619,623	585,725	633,326	601,693
	1.2. Fees and Commissions				
	a. Rupiah	90,591	52,461	97,996	53,285
	b. Foreign currencies	16,496	22,422	16,525	28,866
	TOTAL INTEREST INCOME	7,013,663	8,424,353	7,089,066	8,485,888
2	Interest Expenses				
	2.1. Interest Expense				
	a. Rupiah	4,989,021	6,289,826	5,008,744	6,303,058
	b. Foreign currencies	331,996	549,158	336,270	556,633
	2.2. Fees and Commissions	-	-	-	-
	TOTAL INTEREST EXPENSE - / -	5,321,017	6,838,984	5,345,014	6,859,691
	NET INTEREST INCOME	1,692,646	1,585,369	1,744,052	1,626,197
3	Other Operating Income				
	3.1. Other Fees and Commissions	142,348	112,156	149,602	112,219
	3.2. Foreign Exchange Gain-net	34,410	47,431	34,526	47,840
	3.3. Gain from Increase in Value and Sale of Securities and Government Bonds	882,156	483,380	882,156	483,380
	3.4. Other Income	107,445	67,990	115,330	77,042
	TOTAL OTHER OPERATING INCOME	1,166,359	710,957	1,181,614	720,481
4	Provision of Allowance for Possible Losses on Earning Assets	(417,881)	-	(417,881)	-
5	Provision (Reversal of Allowance) for Possible Losses on Commitments and Contingencies	415,805	-	415,805	-
6	Provision (Reversal of Allowance) for Possible Losses on Other Assets	-	-	-	-
7	Other Operating Expenses				
	7.1. General and Administrative Expenses	354,863	331,520	387,169	359,693
	7.2. Salaries and Employee Benefits	382,736	308,531	409,104	327,144
	7.3. Losses from Decline in Value and Sale of Securities and Government Bonds	-	-	-	-
	7.4. Foreign Exchange Loss - net	-	-	-	-
	7.5. Other expenses	176,175	173,585	185,162	180,692
	TOTAL OTHER OPERATING EXPENSES - / -	913,774	813,636	981,435	867,529
	PROFIT FROM OPERATIONS	1,947,307	1,482,690	1,946,307	1,479,149
8	Non-Operating Income	175,967	26,522	180,327	30,224
9	Non-Operating Expenses	96,837	31,203	98,181	31,329
	NON OPERATING INCOME - NET	79,130	(4,681)	82,146	(1,105)
10	Extraordinary Income / Expenses	-	-	-	-
11	PROFIT BEFORE INCOME TAX	2,026,437	1,478,009	2,028,453	1,478,044
12	Estimated Income Tax Expense - / -				
	- Current Income Tax	-	-	-	-
	- Deferred Income Tax	477,302	310,022	479,096	310,022
13	PROFIT BEFORE MINORITY INTERESTS	1,549,135	1,167,987	1,549,357	1,168,022
14	Minority Interests - / -	-	-	222	35
15	Accumulated Losses Beginning of the Year	161,302,575	163,482,905	161,302,575	163,482,905
16	Dividend - / -	-	-	-	-
	Others - / -	-	-	-	-
17	Accumulated Losses end of Year	159,753,440	162,314,918	159,753,440	162,314,918
18	EARNINGS PER SHARE	-	-	-	-

STATEMENTS OF COMMITMENTS AND CONTINGENCIES

As of March 31, 2003 and 2002

(In millions of Rupiah)

NO	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2003	March 31, 2002	March 31, 2003	March 31, 2002
	COMMITMENTS				
	COMMITMENT RECEIVABLES				
1	Unused fund borrowings facilities				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	-	-	-	-
2	Others	33,027	1,458,334	33,027	1,458,334
	TOTAL COMMITMENT RECEIVABLES	33,027	1,458,334	33,027	1,458,334
	COMMITMENT PAYABLES				
1	Unused loan facilities				
	a. Rupiah	7,163,735	5,568,633	7,172,898	5,570,313
	b. Foreign currencies	2,841,703	2,158,753	2,842,415	2,158,753
2	Outstanding irrevocable letters of credit	7,606,457	5,689,914	7,733,265	5,788,732
3	Others	50,121	2,555,210	50,121	2,555,210
	TOTAL COMMITMENT PAYABLES	17,662,016	15,972,510	17,798,699	16,073,008
	COMMITMENTS - NET	(17,628,989)	(14,514,176)	(17,765,672)	(14,614,674)
	CONTINGENCIES				
	CONTINGENT RECEIVABLES				
1	Guarantees received				
	a. Rupiah	127,581	71,319	127,581	71,319
	b. Foreign currencies	1,166,625	1,152,566	1,166,625	1,180,236
2	Unrecognized interest income	-	-	-	-
	a. Rupiah	3,069,107	2,314,385	3,069,107	2,314,385
	b. Foreign currencies	1,522,049	1,251,427	1,522,049	1,251,427
3	Others	19,873	62,681	19,873	62,681
	TOTAL CONTINGENT RECEIVABLES	5,905,235	4,852,378	5,905,235	4,880,048
	CONTINGENT PAYABLES				
1	Guarantees issued				
	a. Bank guarentees				
	a. Rupiah	2,027,228	1,658,349	2,028,644	1,661,055
	b. Foreign currencies	5,938,232	5,144,138	5,944,219	5,144,138
	b. Others	429	-	429	-
2	Outstanding revocable letters of credit	-	-	-	-
3	Others	11,370	-	14,446	1,189
	TOTAL CONTINGENT PAYABLES	7,977,259	6,802,487	7,987,738	6,806,382
	CONTINGENCIES - NET	(2,072,024)	(1,950,109)	(2,082,503)	(1,926,334)

MANAGEMENT OF THE BANK		SHAREHOLDER
Board of Commissioners		Republic of Indonesia : 100%
- President Commissioner	: Binhadi	
- Commissioner	: Soedarjono	
- Commissioner	: Markus Parmadi	
- Commissioner	: Sabana Kartasasmita	
Board of Directors		
- President Director	: E. C. W. Neloe	
- Director	: I Wayan Pugeg	
- Director	: I Wayan Agus Mertayasa	
- Director	: J. B. Kendarto d) e)	
- Director	: M. Sholeh Tasripan d)	
- Director	: Ventje Rahardjo d)	
- Director	: Omar S. Anwar d)	
- Director	: Nimrod Sitorus d)	

Jakarta, May 31, 2003

S. E & O

Board of Directors

PT Bank Mandiri (Persero)

E. C. W. Neloe

President Director

I Wayan Pugeg

Managing Director

Notes :

- The above financial statements is presented based on Bank Indonesia's Regulation No. 3/ 22/ PBI dated December 13, 2001 regarding *The Transparency of Bank's Financial Condition and Bank Indonesia's Circular Letter No. 3/ 30/ DPNP dated December 14, 2001 regarding The Quarterly and Monthly Published Financial Statements of Commercial Banks and Other Reports Submitted to Bank Indonesia and Bank Indonesia's Regulation No. 4/ 7/ PBI/ 2002 dated September 27, 2002 regarding The Prudential Principles for Purchase of Loans by Banks from the Indonesian Bank Restructuring Agency (IBRA).*
- The above special purpose financial statements as of and for the three months period ended March 31, 2003 and 2002 shown herein have been reviewed by Ernst & Young, Prasetio, Sarwoko & Sandjaja (Partner in charge : Drs. Iman Sarwoko), independent auditors. The above special purpose financial statements as of and for the three months period ended March 31, 2002 have been restated based on the review performed by Ernst & Young, Prasetio, Sarwoko & Sandjaja (Partner in charge : Drs. Iman Sarwoko), independent auditors.
- The exchange rate to 1 US Dollar as of March 31, 2003 and 2002 was Rp. 8,902 and Rp 9,852.50, respectively
- As a member of The Board of Directors since April 4, 2003 based on Ministry of State Owned Enterprise's Letter No. Kep- 186- A/ MBU/ 2003.
- Effectively started since stated in compliance with prerequisites criteria in the fit and proper test conducted by Bank Indonesia

EARNING ASSETS QUALITY AND OTHER INFORMATION
As of March 31, 2003 and 2002
(in millions of Rupiah)

No	ACCOUNT	B A N K											
		MARCH 31, 2003						MARCH 31, 2002					
		CURRENT	SPECIAL MENTION	SUB STANDARD	DOUBTFUL	LOSS	TOTAL	CURRENT	SPECIAL MENTION	SUB STANDARD	DOUBTFUL	LOSS	TOTAL
A	Related Parties												
1	Placement with other banks	808	-	-	-	-	808	7,526	-	-	-	-	7,526
2	Securities Held *)	152,727,708	-	-	-	-	152,727,708	154,577,241	-	-	-	-	154,577,241
3	Loan to related parties	363,254	482,771	-	56,502	-	902,527	437,387	473,091	4,551	-	-	915,029
a.	Small scale business credit (KUK)	-	-	-	-	-	-	-	-	-	-	-	-
b.	Property Loans	30,655	244	-	-	-	30,899	164,612	98,660	4,551	-	-	267,823
i.	Restructured	24,100	-	-	-	-	24,100	-	64,560	-	-	-	64,560
ii.	Unrestructured	6,555	244	-	-	-	6,799	164,612	34,100	4,551	-	-	203,263
c.	Other restructured loans	60,537	482,517	-	56,502	-	599,556	135,338	374,431	-	-	-	509,769
d.	Others	272,062	10	-	-	-	272,072	137,437	-	-	-	-	137,437
4	Investment in shares of stock of related parties	1,342,905	-	-	-	8,106	1,351,011	771,717	-	-	-	-	771,717
a.	In bank financial institutions	894,508	-	-	-	-	894,508	638,855	-	-	-	-	638,855
b.	In non bank financial institutions	320,229	-	-	-	8,106	328,335	15,105	-	-	-	-	15,105
c.	Due to loan restructuring	-	-	-	-	-	-	-	-	-	-	-	-
d.	Others	128,168	-	-	-	-	128,168	117,757	-	-	-	-	117,757
5	Other receivables from related parties	-	-	-	-	-	-	-	-	-	-	-	-
6	Commitments and contingencies to related parties	-	-	-	-	-	-	-	-	-	-	-	-
B	Third Parties												
1	Placement with other banks	3,574,921	-	-	-	168	3,575,089	14,328,461	-	-	-	168	14,328,629
2	Securities Held (issued by Bank Indonesia and third parties)	15,429,887	-	-	-	1,776,275	17,206,162	20,757,574	-	-	-	2,430,082	23,187,656
3	Loan to third parties	44,842,760	16,839,081	1,282,061	1,132,975	2,031,141	66,128,018	31,131,759	10,556,119	2,692,745	902,141	947,018	46,229,782
a.	Small scale business credit (KUK)	2,015,933	426,155	48,963	34,570	224,996	2,750,617	2,023,089	277,420	55,535	26,052	116,658	2,498,754
b.	Property Loans	2,455,457	1,376,216	69,305	212,865	131,225	4,245,068	1,826,056	635,082	54,816	8,052	104,304	2,628,310
i.	Restructured	448,863	743,833	21	201,894	117,088	1,511,699	586,750	468,631	9,205	-	-	1,064,586
ii.	Unrestructured	2,006,594	632,383	69,284	10,971	14,137	2,733,369	1,239,306	166,451	45,611	8,052	104,304	1,563,724
c.	Other restructured loans	12,908,434	11,425,750	634,266	627,072	1,427,129	27,022,651	10,764,781	8,711,255	2,235,299	802,079	50,569	22,563,983
d.	Others	27,462,936	3,610,960	529,527	258,468	247,791	32,109,682	16,517,833	932,362	347,095	65,958	675,487	18,538,735
4	Investment in shares of stock of third parties	87,738	-	-	-	53,626	141,364	59,712	-	-	-	30,502	90,214
a.	In bank financial institutions	-	-	-	-	50,400	50,400	-	-	-	-	-	-
b.	In non bank financial institutions	-	-	-	-	-	-	5,159	-	-	-	-	5,159
c.	Due to loan restructuring	82,449	-	-	-	-	82,449	54,553	-	-	-	22,305	76,858
d.	Others	5,289	-	-	-	3,226	8,515	-	-	-	-	8,197	8,197
5	Other receivables from third parties	2,480,105	253,310	-	-	17,499	2,750,914	2,764,723	-	-	-	-	2,764,723
6	Commitments and contingencies to third parties	15,304,268	163,686	21,189	74,653	8,550	15,572,346	11,709,963	231,508	93,421	77,561	2,920,216	15,032,669
	TOTAL	236,154,354	17,738,848	1,303,250	1,264,130	3,895,365	260,355,947	236,546,063	11,260,718	2,790,717	979,702	6,327,986	257,905,186
7	Required allowance for losses on earning assets ***)	1,564,543	846,336	195,487	609,377	3,895,365	7,111,108	606,745	563,036	418,608	489,851	6,327,986	8,406,225
8	Established allowance for losses on earning assets	3,634,372	3,321,093	622,121	1,150,784	3,895,365	12,623,735	4,583,323	1,665,957	1,362,662	940,921	6,327,986	14,880,848
9	Value of bank's assets pledge as collateral :												
a.	To Bank Indonesia												
b.	To other banks												
10	Percentage of small scale business credit to total loans						4.10%						5.30%
11	Percentage of small scale business credit debtors to total debtors						33.17%						47.37%

*) Include Government Bond (recapitalization program)

**) The calculation of allowance of earning assets should be provided after deducted by collaterals, certificates of Bank Indonesia, Bank Indonesia intervention and Government Bonds.

FOREIGN EXCHANGE TRANSACTIONS AND DERIVATIVES

As of March 31, 2003

(in millions of Rupiah)

NO	TRANSACTION	BANK				
		Contract Market Value		Derivative Receivable & Payable		Contract Value with Netting Agreement
		Hedging	Others	Receivable	Payable	
A.	Exchange Rate Related					
1	Spot	-	791	-	-	-
2	Forward	-	891	4,511	4,318	-
3	Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
4	Future	-	-	-	-	-
5	Swap	-	1,399,130	316,924	2,651	-
6	Other	-	-	-	-	-
B	Interest Rate Related					
1	Forward	-	-	-	-	-
2	Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
3	Future	-	-	-	-	-
4	Swap	-	17,665	17,665	-	57,832
5	Other	-	-	-	-	-
C	Other	-	-	-	-	-
TOTAL				339,100	6,969	

CALCULATION OF CAR
As of March 31, 2003 and 2002
(in millions of Rupiah)

NO	DESCRIPTION	Bank	
		March 31, 2003	March 31, 2002
I. COMPONENTS			
A. Core Capital		14,942,408	11,549,217
1. Paid-Up Capital		4,251,000	4,251,000
2. Disclosed Reserves			
a. Agio			
b. Disagio (-/-)			
c. Donated Capital / Additional Paid-In Capital		173,550,319	174,962,319
d. General and Appropriated Reserves		2,099,638	159,140
e. Previous Years Profit After Tax		-	-
f. Previous Years Losses (-/-)		(165,996,901)	(168,433,052)
g. Current Year Profit After Tax (50%)		-	-
h. Current Year Losses (-/-)		1,014,116	739,005
i. Differences Arising from Translation of Financial Statements in Foreign Currencies		-	-
1) Positive Adjustment		-	-
2) Negative Adjustment (-/-)		24,236	490
j. Funds for Paid-Up Capital		-	-
k. Decline in Value of Equity Participation in Available for Sale Portfolio (-/-)		-	-
l. Differences Arising from Restructuring of Transaction among Entities under Common Control		-	(129,685)
3. Goodwill (-/-)		-	-
B. Supplemental Capital (Max 100% of core capital)		7,169,856	7,079,703
1. Reserve for Premises and Equipment Revaluation		-	-
2. General Reserves of Allowance for Possible Losses on Earning Assets (Max 1.25% of risk weighted assets)		972,168	581,819
3. Loan Capital		1,935,266	2,095,662
4. Subordinated Loans (max 50% of core capital)		4,262,422	4,402,222
5. Increase in Value of Equity Participation in Available for Sale Portfolio (45%)		-	-
II. Total Core Capital and Supplemental Capital (A+B)		22,112,264	18,628,920
III. Investments in Shares of Stock (-/-)		(1,407,823)	(785,073)
IV. Total Capital (II-III)		20,704,441	17,843,847
V. Risk-Weighted Assets		77,773,428	60,991,800
VI. Established Capital Adequacy Ratio (IV : V)		26.62%	29.26%
VII. Required Minimum Capital Adequacy Ratio		8%	8%

FINANCIAL RATIOS
As of March 31, 2003 and 2002

NO	KEYS RATIOS	Bank	
		March 31, 2003	March 31, 2002
I. Capital			
1 CAR		26.62%	29.26%
2 Premises and Equipment to Capital *)		9.14%	8.94%
II. Earning Assets			
1 Non-Performing Earning Assets		2.48%	3.92%
2 NPL :			
- Gross NPL		6.72%	9.64%
- Net NPL		1.35%	3.26%
3 Allowance for Possible Losses on Earning Assets		4.85%	5.77%
4 Compliance for Allowance for Possible Losses on Earning Assets		177.52%	177.02%
III. Rentability			
1 ROA		3.15%	2.25%
2 ROE		41.81%	41.06%
3 NIM		2.84%	2.63%
4 Operating Expenses to Operating Income		76.19%	83.77%
IV. Liquidity			
LDR		35.89%	25.17%
V. Compliance			
1 a. Percentage Violation of Legal Lending Limit			
a.1. Related Parties		-	-
a.2. Third Parties		-	-
b. Percentage of Lending in Excess of the Legal Lending Limit			
a.1. Related Parties		-	-
a.2. Third Parties		-	-
2 Reserve Requirement (Rupiah)		5.10%	5.12%
3 Net Open Position		3.70%	10.14%

*)Premises and equipment are computed after deducted by accumulated depreciation.

LOAN PURCHASED FROM IBRA**January 1, 2003 to March 31, 2003**

(In millions of Rupiah)

(Based on Bank Indonesia's Regulation No. 4/7/PBI/2002 dated September 27, 2002 Chapter VI section 24)

a. Summary of Loans Purchased from IBRA

NO	DESCRIPTION	Amount
1	Loan principal / outstanding balance as of March 31, 2003	4,917,022
2	Amount of loans purchased from January 1, 2003 - March 31, 2003	-
3	Total provision for loan losses / deferred income	455,064
4	Allowance for possible loan losses as of March 31, 2003	97,364

b. Summary of movement of loans purchased from IBRA

NO	DESCRIPTION	Amount
1	Beginning Balance	4,854,357
2	Foreign currency translation	(15,302)
3	Addition during the period *	47,822
4	Repayment during the period	30,145
5	Loans written off during the period	-
6	Ending Balance	4,917,022

* Represents loans purchased from IBRA previously recorded under other assets as of December 31, 2002 due to the cessie agreements were still in process of finalization. As of March 31, 2003 the cessie agreements related to these loans are final.

c. Summary of movement of allowance for possible loan losses derived from the difference between purchase price and loan principal

NO	DESCRIPTION	Amount
1	Beginning Balance	288,797
2	Foreign Currency translation	(1,391)
3	Additional allowance for possible loan losses of loans purchased from IBRA during the period	-
4	Allowance for possible loan losses for loans written off	-
5	Reversal of provision for loan losses due to the repayment over purchase price	-
6	Ending Balance	287,406

d. Summary of movement of deferred income derived from the difference between purchase price and loan principal

NO	DESCRIPTION	Amount
1	Beginning Balance	164,284
2	Foreign currency translation	(709)
3	Additional deferred income of loans purchased from IBRA during the period	4,083
4	Deferred income for loans written off	-
5	Reversal of deferred income due to the repayment over purchase price	-
6	Ending Balance	167,658

e. Interest and other income received related to loans purchased from IBRA during 2003 67,191

f. Loans covered by new credit agreements 342,931

g. Additional facility extended to debtors under loans purchased from IBRA 23,813