

**BALANCE SHEETS**  
**As of June 30, 2005 and 2004**  
(In Millions of Rupiah)

| NO   | DESCRIPTION  | BANK                       |                            | CONSOLIDATED               |                            |
|------|--|----------------------------|----------------------------|----------------------------|----------------------------|
|      |  | June 30, 2005<br>(Audited) | June 30, 2004<br>(Audited) | June 30, 2005<br>(Audited) | June 30, 2004<br>(Audited) |
|      | <b>ASSETS</b>  |                            |                            |                            |                            |
| 1.   | Cash   | 2,264,891                  | 2,045,659                  | 2,348,426                  | 2,104,041                  |
| 2.   | Placements with Bank Indonesia   |                            |                            |                            |                            |
| a.   | Current Accounts with Bank Indonesia   | 15,392,413                 | 8,980,576                  | 15,855,896                 | 9,378,637                  |
| b.   | Certificates of Bank Indonesia   | 5,392,738                  | 9,985,580                  | 5,432,737                  | 10,177,080                 |
| c.   | Others   | 4,095,958                  | 3,830,423                  | 4,095,958                  | 3,830,423                  |
| 3.   | Current Accounts with Other Banks  |                            |                            |                            |                            |
| a.   | Rupiah   | 5,618                      | 3,716                      | 9,198                      | 12,737                     |
| b.   | Foreign currencies   | 1,151,287                  | 502,731                    | 1,119,092                  | 607,229                    |
| 4.   | Placements with Other Banks  |                            |                            |                            |                            |
| a.   | Rupiah   | 3,549,710                  | 1,760,500                  | 3,613,310                  | 1,814,200                  |
|      | Allowance for possible losses on placements with other banks - / -                 | (35,558)                   | (17,624)                   | (35,750)                   | (18,535)                   |
| b.   | Foreign currencies   | 8,609,656                  | 6,154,018                  | 8,840,921                  | 6,045,503                  |
|      | Allowance for possible losses on placements with other banks - / -                 | (97,214)                   | (62,462)                   | (99,162)                   | (62,609)                   |
| 5.   | Securities   |                            |                            |                            |                            |
| a.   | Rupiah   |                            |                            |                            |                            |
| i.   | Trading  | 328,041                    | -                          | 774,436                    | 193,481                    |
| ii.  | Available for sale   | 1,276,450                  | 678,659                    | 1,692,957                  | 1,027,525                  |
| iii. | Held to maturity   | 1,080,266                  | 1,104,801                  | 1,138,219                  | 1,128,492                  |
|      | Allowance for possible losses on securities - / -                                  | (1,126,652)                | (1,080,289)                | (1,130,734)                | (1,065,595)                |
| b.   | Foreign currencies   |                            |                            |                            |                            |
| i.   | Trading  | 39,612                     | 98,472                     | 98,014                     | 156,202                    |
| ii.  | Available for sale   | 117,372                    | 650,357                    | 582,586                    | 910,804                    |
| iii. | Held to maturity   | 1,314,779                  | 1,542,733                  | 1,629,993                  | 1,809,331                  |
|      | Allowance for possible losses on securities - / -                                  | (88,668)                   | (24,736)                   | (89,029)                   | (42,930)                   |
| 6.   | Securities sold with agreement to repurchase                                       | -                          | -                          | -                          | -                          |
| 7.   | Government Recapitalization Bonds  |                            |                            |                            |                            |
| a.   | Trading  | 2,248,358                  | 1,354,134                  | 2,435,779                  | 1,446,076                  |
| b.   | Available for sale   | 29,005,706                 | 33,473,998                 | 29,005,706                 | 33,473,998                 |
| c.   | Held to maturity   | 61,094,598                 | 67,357,594                 | 61,094,598                 | 67,357,594                 |
| 8.   | Securities Purchased with Agreement to Resell (reverse repo)                       |                            |                            |                            |                            |
| a.   | Rupiah   | 976,459                    | -                          | 1,407,487                  | 228,244                    |
|      | Allowance for possible losses on securities purchased with agreement to resell -/- | (9,765)                    | -                          | (9,765)                    | -                          |
| b.   | Foreign currencies   | -                          | -                          | -                          | -                          |
|      | Allowance for possible losses on securities purchased with agreement to resell -/- | -                          | -                          | -                          | -                          |
| 9.   | Derivative Receivables   | 314,676                    | 530,685                    | 315,604                    | 536,782                    |
|      | Allowance for possible losses on derivative receivables - / -                      | (3,217)                    | (5,343)                    | (3,217)                    | (5,343)                    |
| 10.  | Loans  |                            |                            |                            |                            |
| a.   | Rupiah   |                            |                            |                            |                            |
| i.   | Related parties  | 762,363                    | 363,291                    | 764,865                    | 365,401                    |
| ii.  | Third parties  | 62,953,826                 | 47,503,371                 | 68,724,687                 | 51,052,789                 |
|      | Allowance for possible losses on loans - / -                                       | (5,632,598)                | (4,859,568)                | (5,792,794)                | (4,925,771)                |
| b.   | Foreign currencies   |                            |                            |                            |                            |
| i.   | Related parties  | 572,210                    | 333,637                    | 572,434                    | 447,115                    |
| ii.  | Third parties  | 32,863,736                 | 29,344,824                 | 33,969,895                 | 30,384,341                 |
|      | Allowance for possible losses on loans - / -                                       | (5,121,026)                | (3,847,116)                | (5,138,927)                | (3,882,860)                |
| 11.  | Acceptances Receivable   | 5,975,426                  | 4,745,686                  | 5,979,327                  | 4,746,755                  |
|      | Allowance for possible losses on acceptances receivables - / -                     | (572,149)                  | (141,305)                  | (572,149)                  | (141,305)                  |
| 12.  | Other Receivables - trade transactions   | 4,557,188                  | 2,231,776                  | 4,557,188                  | 2,231,776                  |
|      | Allowance for possible losses on other receivables - trade transactions (-/-)      | (1,094,145)                | (857,676)                  | (1,094,145)                | (857,676)                  |
| 13.  | Investments in Shares of Stock   | 2,059,569                  | 1,819,390                  | 134,451                    | 102,092                    |
|      | Allowance for possible losses on investments in shares of stock - / -              | (78,599)                   | (96,233)                   | (78,599)                   | (96,233)                   |
| 14.  | Accrued Income   | 1,201,672                  | 1,299,633                  | 1,219,078                  | 1,312,554                  |
| 15.  | Prepaid Expenses   | 339,252                    | 252,473                    | 400,081                    | 294,625                    |
| 16.  | Prepaid Tax  | 396,836                    | -                          | 420,058                    | 14,264                     |
| 17.  | Deferred Tax Assets  | 2,149,557                  | 2,160,282                  | 2,154,526                  | 2,161,716                  |
| 18.  | Premises and Equipment   | 7,494,618                  | 7,077,439                  | 7,888,523                  | 7,408,150                  |
|      | Accumulated depreciation - / -   | (2,348,073)                | (1,898,123)                | (2,572,737)                | (2,080,033)                |
| 19.  | Abandoned property   | 274,149                    | 187,886                    | 274,149                    | 187,886                    |
|      | Provision for possible losses on abandoned property - / -                          | (274,149)                  | (35,866)                   | (274,149)                  | (35,866)                   |
| 20.  | Leased Assets  | -                          | 37,550                     | -                          | 37,550                     |
|      | Accumulated depreciation for leased assets - / -                                   | -                          | (13,768)                   | -                          | (13,768)                   |
| 21.  | Reposessed Assets  | 169,373                    | 169,373                    | 199,500                    | 203,926                    |
|      | Provision for possible losses on reposessed assets - / -                           | (169,373)                  | (51,200)                   | (169,373)                  | (51,200)                   |
| 22.  | Other Assets   | 4,426,625                  | 4,113,764                  | 5,094,693                  | 4,776,838                  |
|      | <b>TOTAL ASSETS</b>  | <b>247,803,802</b>         | <b>228,703,702</b>         | <b>256,783,842</b>         | <b>234,686,433</b>         |

**BALANCE SHEETS**  
**As of June 30, 2005 and 2004**  
(In Millions of Rupiah)

| NO | DESCRIPTION   | BANK                       |                            | CONSOLIDATED               |                            |
|----|---|----------------------------|----------------------------|----------------------------|----------------------------|
|    |   | June 30, 2005<br>(Audited) | June 30, 2004<br>(Audited) | June 30, 2005<br>(Audited) | June 30, 2004<br>(Audited) |
|    | <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>                                       |                            |                            |                            |                            |
| 1  | Demand Deposits   |                            |                            |                            |                            |
|    | a. Rupiah   | 30,768,551                 | 30,682,100                 | 31,712,896                 | 31,216,239                 |
|    | b. Foreign currencies   | 12,275,662                 | 12,092,805                 | 12,680,779                 | 12,334,952                 |
| 2  | Liabilities Immediately Payable   | 824,075                    | 1,127,102                  | 864,800                    | 1,173,146                  |
| 3  | Savings Deposits  | 47,784,629                 | 42,258,495                 | 49,541,777                 | 43,534,956                 |
| 4  | Time Deposits   |                            |                            | -                          |                            |
|    | a. Rupiah   |                            |                            | -                          |                            |
|    | i. Related parties  | 689,967                    | 322,337                    | 525,842                    | 122,854                    |
|    | ii. Third parties   | 71,631,669                 | 68,042,654                 | 74,764,151                 | 70,057,779                 |
|    | b. Foreign currencies   |                            |                            | -                          |                            |
|    | i. Related parties  | 155,881                    | 205,336                    | 124,535                    | 186,976                    |
|    | ii. Third parties   | 13,175,557                 | 13,589,670                 | 13,834,352                 | 14,163,050                 |
| 5  | Certificates of Deposit   |                            |                            | -                          |                            |
|    | a. Rupiah   | 25                         | 25                         | 25                         | 25                         |
|    | b. Foreign currencies   | -                          | -                          | -                          | -                          |
| 6  | Deposits from Other Banks   | 10,435,464                 | 6,349,760                  | 10,828,664                 | 6,597,416                  |
| 7  | Liabilities to repurchase securities sold with repo agreement                     | 5,792,250                  | 2,342,500                  | 5,940,583                  | 2,404,633                  |
| 8  | Derivative Payable  | 99,814                     | 104,089                    | 99,823                     | 105,070                    |
| 9  | Acceptances Payable   | 5,975,426                  | 4,745,686                  | 5,979,327                  | 4,746,755                  |
| 10 | Securities Issued   |                            |                            | -                          |                            |
|    | a. Rupiah   | 820,105                    | 581,375                    | 1,020,105                  | 781,375                    |
|    | b. Foreign currencies   | 3,041,055                  | 4,063,689                  | 3,015,684                  | 3,948,812                  |
| 11 | Fund Borrowings   |                            |                            | -                          |                            |
|    | a. Funding Facilities from Bank Indonesia   | -                          | -                          | -                          | -                          |
|    | b. Others   |                            |                            | -                          |                            |
|    | i. Rupiah   |                            |                            | -                          |                            |
|    | - Related parties   | 350,000                    | -                          | 350,000                    | -                          |
|    | - Third parties   | 1,356,711                  | 1,710,541                  | 1,706,711                  | 1,900,541                  |
|    | ii. Foreign currencies  |                            |                            | -                          |                            |
|    | - Related parties   | -                          | -                          | -                          | -                          |
|    | - Third parties   | 5,233,381                  | 2,849,835                  | 5,309,339                  | 2,849,835                  |
| 12 | Estimated Losses on Commitments and Contingencies                                 | 662,446                    | 582,708                    | 669,710                    | 612,542                    |
| 13 | Obligation under Capital Lease  | 785                        | 10,983                     | 785                        | 11,267                     |
| 14 | Accrued Expenses  | 491,337                    | 400,517                    | 529,582                    | 438,416                    |
| 15 | Taxes Payable   | -                          | 547,854                    | 29,116                     | 579,810                    |
| 16 | Deferred Tax Liabilities  | -                          | -                          | -                          | -                          |
| 17 | Other Liabilities   | 5,359,194                  | 5,268,347                  | 6,232,940                  | 6,030,506                  |
| 18 | Subordinated Loans  |                            |                            | -                          |                            |
|    | a. Related parties  | -                          | -                          | -                          | -                          |
|    | b. Third parties  | 6,882,646                  | 5,073,081                  | 6,914,646                  | 5,105,081                  |
| 19 | Loan Capital  |                            |                            | -                          |                            |
|    | a. Related parties  | -                          | -                          | -                          | -                          |
|    | b. Third parties  | 1,316,588                  | 3,021,975                  | 1,316,588                  | 3,021,975                  |
| 20 | Minority Interests in Net Assets of Consolidated Subsidiaries                     | -                          | -                          | 3,782                      | 3,642                      |
| 21 | <b>Shareholders' Equity</b>   |                            |                            | -                          |                            |
|    | a. Share Capital  | 10,075,034                 | 10,000,000                 | 10,075,034                 | 10,000,000                 |
|    | b. Additional Paid-in Capital / agio  | 5,973,270                  | 5,926,418                  | 5,973,270                  | 5,926,418                  |
|    | c. Share Options  | 15,930                     | 19,793                     | 15,930                     | 19,793                     |
|    | d. Funds for paid-up capital  | -                          | -                          | -                          | -                          |
|    | e. Differences Arising from Translation of Foreign Currency Financial Statements  | 9,733                      | 25,364                     | 106,364                    | 99,398                     |
|    | f. Premises and Equipment Revaluation Increment                                   | 3,046,936                  | 3,046,936                  | 3,056,724                  | 3,056,724                  |
|    | g. Unrealized (Losses) Gain from Securities and Government Recapitalization Bonds | (484,473)                  | (266,480)                  | (484,176)                  | (264,149)                  |
|    | h. Retained Earnings (Accumulated Losses)   | 4,044,154                  | 3,978,207                  | 4,044,154                  | 3,978,207                  |
|    | i. Reacquired shares by subsidiary for trading purposes                           | -                          | -                          | -                          | (57,611)                   |
|    | <b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>                               | <b>247,803,802</b>         | <b>228,703,702</b>         | <b>256,783,842</b>         | <b>234,686,433</b>         |

**STATEMENTS OF PROFIT AND LOSS**  
**For the six months period ended June 30, 2005 and 2004**  
(In Millions of Rupiah)

| DESCRIPTION  | BANK                          |                               | CONSOLIDATED                  |                               |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|  | June 30,<br>2005<br>(Audited) | June 30,<br>2004<br>(Audited) | June 30,<br>2005<br>(Audited) | June 30,<br>2004<br>(Audited) |
| <b>INCOME AND EXPENSES FROM OPERATIONS</b>   |                               |                               |                               |                               |
| <b>1. Interest Income</b>  |                               |                               |                               |                               |
| 1.1. Interest Income   |                               |                               |                               |                               |
| a. Rupiah  | 7,486,134                     | 8,293,018                     | 7,958,948                     | 8,548,687                     |
| b. Foreign currencies  | 1,141,269                     | 1,057,642                     | 1,200,384                     | 1,098,129                     |
| 1.2. Fees and Commissions on loan facilities   |                               |                               |                               |                               |
| a. Rupiah  | 246,611                       | 248,004                       | 246,611                       | 259,659                       |
| b. Foreign currencies  | 36,824                        | 43,158                        | 51,428                        | 43,337                        |
| <b>TOTAL INTEREST INCOME</b>   | <b>8,910,838</b>              | <b>9,641,822</b>              | <b>9,457,371</b>              | <b>9,949,812</b>              |
| <b>Interest Expenses</b>   |                               |                               |                               |                               |
| 2.1. Interest Expense  |                               |                               |                               |                               |
| a. Rupiah  | 4,103,109                     | 4,339,415                     | 4,296,814                     | 4,453,424                     |
| b. Foreign currencies  | 664,006                       | 464,070                       | 686,695                       | 478,568                       |
| 2.2. Fees and Commissions  | 628                           | -                             | 17,376                        | -                             |
| <b>TOTAL INTEREST EXPENSE - / -</b>  | <b>4,767,743</b>              | <b>4,803,485</b>              | <b>5,000,885</b>              | <b>4,931,992</b>              |
| <b>NET INTEREST INCOME</b>   | <b>4,143,095</b>              | <b>4,838,337</b>              | <b>4,456,486</b>              | <b>5,017,820</b>              |
| <b>3. Other Operating Income</b>   |                               |                               |                               |                               |
| 3.1. Other Fees and Commissions  | 654,031                       | 543,287                       | 765,511                       | 593,080                       |
| 3.2. Foreign Exchange Gain-net *)  | 125,922                       | 283,857                       | 126,303                       | 285,254                       |
| 3.3. a. Gain from Sale of Securities and Government Recapitalization Bonds**)          | 366,389                       | 854,219                       | 376,326                       | 859,214                       |
| b. Gain from Increase in Value of Securities and Government Recapitalization Bonds**)  | 4,137                         | 70,062                        | 4,137                         | 91,052                        |
| 3.4. Others  | 314,624                       | 213,014                       | 252,933                       | 258,573                       |
| <b>TOTAL OTHER OPERATING INCOME</b>  | <b>1,465,103</b>              | <b>1,964,439</b>              | <b>1,525,210</b>              | <b>2,087,173</b>              |
| <b>4. Provision for Possible Losses on Earning Assets</b>                              | 2,342,077                     | 60,326                        | 2,411,333                     | 106,724                       |
| <b>5. Addition of Estimated Losses on Commitments and Contingencies</b>                | 73,635                        | (43,520)                      | 76,754                        | (14,274)                      |
| <b>6. Provision for Possible Losses on Others</b>                                      | (605,077)                     | -                             | (605,077)                     | -                             |
| <b>7. Other Operating Expenses</b>   |                               |                               |                               |                               |
| 7.1. General and Administrative Expenses   | 1,220,742                     | 988,845                       | 1,326,933                     | 1,097,642                     |
| 7.2. Salaries and Employee Benefits  | 1,156,321                     | 993,473                       | 1,280,556                     | 1,082,333                     |
| 7.3. a. Losses from Sale of Securities and Government Recapitalization Bonds**)        | -                             | -                             | -                             | -                             |
| b. Losses from Decline in Value of Securities and Government Recapitalization Bonds**) | -                             | -                             | -                             | -                             |
| 7.4. Foreign Exchange Loss - net *)  | -                             | -                             | -                             | -                             |
| 7.5. Promotion Expenses  | 136,177                       | 78,962                        | 144,542                       | 93,468                        |
| 7.6. Others  | 322,984                       | 314,113                       | 346,418                       | 316,499                       |
| <b>TOTAL OTHER OPERATING EXPENSES - / -</b>  | <b>2,836,224</b>              | <b>2,375,393</b>              | <b>3,098,449</b>              | <b>2,589,942</b>              |
| <b>PROFIT FROM OPERATIONS</b>  | <b>961,339</b>                | <b>4,410,577</b>              | <b>1,000,237</b>              | <b>4,422,601</b>              |
| <b>NON-OPERATING INCOME AND EXPENSES</b>   |                               |                               |                               |                               |
| 8. Non-Operating Income  | 12,667                        | 42,047                        | 13,953                        | 65,042                        |
| 9. Non-Operating Expenses  | 51,524                        | 23,803                        | 48,761                        | 34,415                        |
| <b>NON OPERATING INCOME (EXPENSES) - NET</b>   | <b>(38,857)</b>               | <b>18,244</b>                 | <b>(34,808)</b>               | <b>30,627</b>                 |
| 10. Extraordinary Income / Expenses  | -                             | -                             | -                             | -                             |
| <b>11. PROFIT BEFORE INCOME TAX</b>  | <b>922,482</b>                | <b>4,428,821</b>              | <b>965,429</b>                | <b>4,453,228</b>              |
| 12. Estimated Income Tax Expense - / -   |                               |                               |                               |                               |
| - Current  | -                             | 1,179,870                     | 44,133                        | 1,204,105                     |
| - Deferred   | 306,675                       | 176,388                       | 305,250                       | 176,391                       |
| <b>13. PROFIT BEFORE MINORITY INTERESTS</b>  | <b>615,807</b>                | <b>3,072,563</b>              | <b>616,046</b>                | <b>3,072,732</b>              |
| 14. Minority Interests - / -   | -                             | -                             | (239)                         | (169)                         |
| 15. Accumulated Losses Beginning of the Year   | 6,161,275                     | 3,228,574                     | 6,161,275                     | 3,228,574                     |
| 16. Dividend - / -   | (2,627,816)                   | (2,300,000)                   | (2,627,816)                   | (2,300,000)                   |
| Others - / -   | (105,112)                     | (22,930)                      | (105,112)                     | (22,930)                      |
| <b>17. Accumulated Losses End of Year</b>  | <b>4,044,154</b>              | <b>3,978,207</b>              | <b>4,044,154</b>              | <b>3,978,207</b>              |
| <b>18. EARNINGS PER SHARE</b>  |                               |                               |                               |                               |
| - Basic  | -                             | -                             | <b>30.58</b>                  | <b>154.21</b>                 |
| - Dilluted   | -                             | -                             | <b>30.59</b>                  | <b>152.93</b>                 |

\*) Presented as a net of gain (losses) from foreign exchange transactions.

\*\* Presented as a net of gain (losses) from increase (decrease) in value of Securities and Government Bonds.

# STATEMENTS OF COMMITMENTS AND CONTINGENCIES

As of June 30, 2005 and 2004

(In Millions of Rupiah)

| NO | DESCRIPTION                               | BANK                          |                               | CONSOLIDATED                  |                               |
|----|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|    |   | June 30,<br>2005<br>(Audited) | June 30,<br>2004<br>(Audited) | June 30,<br>2005<br>(Audited) | June 30,<br>2004<br>(Audited) |
|    | <b>COMMITMENTS</b>                        |                               |                               |                               |                               |
|    | <b>COMMITMENT RECEIVABLES</b>             |                               |                               |                               |                               |
| 1. | Unused fund borrowings facilities         |                               |                               |                               |                               |
|    | a. Rupiah                                 | -                             | -                             | -                             | -                             |
|    | b. Foreign currencies                     | -                             | -                             | -                             | -                             |
| 2. | Others                                    | -                             | -                             | -                             | -                             |
|    | <b>TOTAL COMMITMENT RECEIVABLES</b>       | -                             | -                             | -                             | -                             |
|    | <b>COMMITMENT PAYABLES</b>                |                               |                               |                               |                               |
| 1. | Unused loan facilities granted            |                               |                               |                               |                               |
|    | a. Rupiah                                 | 18,076,402                    | 15,038,258                    | 18,095,546                    | 15,056,886                    |
|    | b. Foreign currencies                     | 3,020,935                     | 3,519,225                     | 3,020,935                     | 3,521,102                     |
| 2. | Outstanding irrevocable letters of credit | 5,320,384                     | 5,831,907                     | 5,541,197                     | 6,135,898                     |
| 3. | Others                                    | -                             | -                             | -                             | -                             |
|    | <b>TOTAL COMMITMENT PAYABLES</b>          | <b>26,417,721</b>             | <b>24,389,390</b>             | <b>26,657,678</b>             | <b>24,713,886</b>             |
|    | <b>COMMITMENTS - NET</b>                  | <b>(26,417,721)</b>           | <b>(24,389,390)</b>           | <b>(26,657,678)</b>           | <b>(24,713,886)</b>           |
|    | <b>CONTINGENCIES</b>                      |                               |                               |                               |                               |
|    | <b>CONTINGENT RECEIVABLES</b>             |                               |                               |                               |                               |
| 1. | Guarantees received                       |                               |                               |                               |                               |
|    | a. Rupiah                                 | 116,685                       | 110,082                       | 116,685                       | 110,082                       |
|    | b. Foreign currencies                     | 2,104,563                     | 1,887,536                     | 2,104,563                     | 1,887,536                     |
| 2. | Unrecognized interest income              | -                             | -                             | -                             | -                             |
|    | a. Rupiah                                 | 1,706,666                     | 1,302,990                     | 1,706,666                     | 1,302,990                     |
|    | b. Foreign currencies                     | 866,448                       | 912,063                       | 866,448                       | 912,063                       |
| 3. | Others                                    | 32,964                        | 34,282                        | 32,964                        | 34,282                        |
|    | <b>TOTAL CONTINGENT RECEIVABLES</b>       | <b>4,827,326</b>              | <b>4,246,953</b>              | <b>4,827,326</b>              | <b>4,246,953</b>              |
|    | <b>CONTINGENT PAYABLES</b>                |                               |                               |                               |                               |
| 1. | Guarantees issued                         |                               |                               |                               |                               |
|    | a. Bank guarantees                        |                               |                               |                               |                               |
|    | a. Rupiah                                 | 3,262,861                     | 2,772,271                     | 3,409,867                     | 2,824,824                     |
|    | b. Foreign currencies                     | 7,508,252                     | 6,526,243                     | 7,548,760                     | 6,563,754                     |
|    | b. Others                                 | -                             | -                             | -                             | 19,494                        |
| 2. | Outstanding revocable letters of credit   | -                             | -                             | -                             | -                             |
| 3. | Others                                    | 97,596                        | 35,107                        | 138,201                       | 36,519                        |
|    | <b>TOTAL CONTINGENT PAYABLES</b>          | <b>10,868,709</b>             | <b>9,333,621</b>              | <b>11,096,828</b>             | <b>9,444,591</b>              |
|    | <b>CONTINGENCIES - NET</b>                | <b>(6,041,383)</b>            | <b>(5,086,668)</b>            | <b>(6,269,502)</b>            | <b>(5,197,638)</b>            |

| MANAGEMENT OF THE BANK AS OF JUNE 30, 2005   |  | SHAREHOLDER   |
|--|--|---|
| <b>Board of Commissioners</b><br>- Chairman : Edwin Gerungan<br>- Deputy Chairman : Muchayat<br>- Commissioner : Soedarjono<br>- Commissioner : Richard Claproth<br>- Independent Commissioner : Pradjoto<br>- Independent Commissioner : Gunarni Soeworo<br>- Independent Commissioner : Yap Tjay Soen                            |  | Republic of Indonesia : 69.48%<br>(Ultimate Shareholders')<br><br>JP Morgan Chase Bank US Resident<br>(Norbax Inc) = 5.41%<br><br>Public = 25.11% |
| <b>Board of Directors</b><br>- President Director : Agus Martowardojo<br>- Deputy President Director : I Wayan Agus Mertayasa<br>- Director : Omar Sjawaldy Anwar<br>- Director : Nimrod Sitorus *)<br>- Director : Johannes Bambang Kendarto<br>- Director : Zulkifli Zaini<br>- Director : Abdul Rachman<br>- Director : Sasmita |  |   |

\*) Acting as Director of Compliance and Corporate Secretary

Jakarta, August 31 2005

S. E & O  
Board of Directors  
**PT Bank Mandiri (Persero) Tbk.**

**Agus Martowardojo**  
President Director

**I Wayan Agus Mertayasa**  
Deputy President Director

- 1) The above financial information as of and for the six-month periods ended June 30, 2005 and 2004 is derived from the consolidated financial statements that have been audited by Prasetio, Sarwoko & Sandjaja, public accounting firm and a member of Ernst & Young Global (Partner In-charge is Drs. Soemarso SR ME (2004 : Drs. Sandjaja )) with reports dated August 19, 2005 and August 19, 2004, respectively, stating that they are not aware of any material modifications that should be made to the consolidated financial statements for them to be in conformity with generally accepted accounting principles in Indonesia.
- 2) The above financial information have been prepared for the purpose of complying with some matters as follows :
  - a) Bank Indonesia's Regulation No. 3/22/PBI/2001 dated December 13, 2001 regarding Transparency of bank's Financial Condition.
  - b) Bank Indonesia's Circular Letter No. 7/10/DPNP dated March 31, 2005 regarding the amendment of Bank Indonesia's Circular Letter No. 3/30/DPNP dated December 14, 2001 concerning Presentation of Quarterly and Monthly Published Financial Statements of Commercial Banks and Certain Report Submitted to Bank Indonesia.
  - c) Bank Indonesia's Regulation No. 4/7/PBI/2002 dated September 27, 2002 regarding Prudential Principles for Purchase of Credit by Commercial Bank from the Indonesian Banks Restructuring Agency (IBRA).
  - d) Bank Indonesia's Letter No. 5/559/DPNP/IDPnP dated December 24, 2003 regarding Bank's Published Financial Statements .
- 3) As of June 30, 2005, Bank assessed asset quality rating based on Bank Indonesia's Regulation No. 7/2/PBI/2005 dated January 20, 2005; which among others obligated Bank to apply the asset quality designated by Bank Indonesia, in the event of difference in assesment of asset quality by Bank and Bank Indonesia. In accordance with the enactment of Bank Indonesia's Regulation No. 7/2/PBI/2005 dated January 20, 2005, Bank has not administered some matters below in preparation phase:
  - a) Earning assets extended by more than 1 (one) bank. Bank has not applied the requirement of bank checking, amongst others due to not all information of other banks available.
  - b) Earning assets quality for a debtor failing to submit an audited financial statement has not been downgraded one level and has not been classified no higher than Substandards.
  - c) Not all collateral taken into account as deduction from Provision for Possible Losses due to the appraisal of collateral was conducted more than 24 (twenty-four) months previously.
- 4) As of June 30, 2005, non performing loans from loans purchased from IBRA since 2000 was Rp 4,73 triliun or 4,86 % of total outstanding loans granted by Bank.
- 5) For comparative purposes, certain accounts in the financial information as of and for the six-month periods ended June 30, 2004 have been reclassified to conform with the presentation of accounts in the financial information as of and for the six-month periods ended June 30, 2005.
- 6) Exchange rate of 1 US Dollar as of June 30, 2005 and 2004 was Rp 9,752.5 and Rp 9,385 respectively.
- 7) Basic and diluted earnings per share are calculated by dividing the net profit/loss with the weighted average number of shares issued and fully paid during the period, after considering the effects of conversion of stock options and repurchased shares by subsidiary for trading purposes.

**EARNING ASSETS AND OTHER INFORMATION**

**As of June 30, 2005 and 2004**

(In Millions of Rupiah)

| No        | ACCOUNT  | BANK                    |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
|-----------|--|-------------------------|-------------------|-------------------|------------------|-------------------|--------------------|-------------------------|-------------------|------------------|----------------|------------------|--------------------|
|           |  | June 30, 2005 (Audited) |                   |                   |                  |                   |                    | June 30, 2004 (Audited) |                   |                  |                |                  |                    |
|           |  | CURRENT                 | SPECIAL MENTION   | SUB STANDARD      | DOUBTFUL         | LOSS              | TOTAL              | CURRENT                 | SPECIAL MENTION   | SUB STANDARD     | DOUBTFUL       | LOSS             | TOTAL              |
| <b>I</b>  | <b>Related Parties</b>   |                         |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
| <b>A</b>  | <b>EARNING ASSETS</b>  |                         |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
| 1         | Placement with other banks   | 295,924                 | -                 | -                 | -                | -                 | 295,924            | 425,490                 | -                 | -                | -              | -                | 425,490            |
| 2         | Securities *)  | 92,839,738              | -                 | -                 | -                | 10,000            | 92,849,738         | 102,525,198             | -                 | -                | -              | -                | 102,525,198        |
| 3         | Loan to related parties  | 950,045                 | 34                | -                 | -                | 384,494           | 1,334,573          | 549,779                 | 242               | -                | -              | 146,907          | 696,928            |
|           | a. Small scale business credit (KUK)                               | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | b. Property Loans  | 11,059                  | -                 | -                 | -                | -                 | 11,059             | 26,841                  | 136               | -                | -              | -                | 26,977             |
|           | i. Restructured  | 10,500                  | -                 | -                 | -                | -                 | 10,500             | 17,350                  | -                 | -                | -              | -                | 17,350             |
|           | ii. Unrestructured   | 559                     | -                 | -                 | -                | -                 | 559                | 9,491                   | 136               | -                | -              | -                | 9,627              |
|           | c. Other restructured loans  | 138,852                 | -                 | -                 | -                | 148,793           | 287,645            | 173,494                 | -                 | -                | -              | 146,907          | 320,401            |
|           | d. Others  | 800,134                 | 34                | -                 | -                | 235,701           | 1,035,869          | 349,444                 | 106               | -                | -              | -                | 349,550            |
| 4         | Investment in shares of stock of related parties                   | 1,976,830               | -                 | -                 | -                | 5,159             | 1,981,989          | 1,727,026               | -                 | -                | -              | 5,159            | 1,732,185          |
|           | a. In bank financial institutions                                  | 1,091,760               | -                 | -                 | -                | -                 | 1,091,760          | 903,047                 | -                 | -                | -              | -                | 903,047            |
|           | b. In non bank financial institutions                              | 702,095                 | -                 | -                 | -                | 5,159             | 707,254            | 694,610                 | -                 | -                | -              | 5,159            | 699,769            |
|           | c. Due to loan restructuring                                       | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | d. Others  | 182,975                 | -                 | -                 | -                | -                 | 182,975            | 129,369                 | -                 | -                | -              | -                | 129,369            |
| 5         | Other receivables from related parties                             | 18,627                  | -                 | -                 | -                | 771               | 19,398             | -                       | -                 | -                | -              | -                | -                  |
| 6         | Commitments and contingencies to related parties                   | 999                     | -                 | -                 | -                | -                 | 999                | -                       | -                 | -                | -              | -                | -                  |
| <b>B</b>  | <b>NON EARNING ASSETS</b>  |                         |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
| 1         | Abandoned Property   | -                       | -                 | -                 | -                | -                 | 274,149            | -                       | -                 | -                | -              | -                | 187,886            |
| 2         | Reposessed Assets  | -                       | -                 | -                 | -                | -                 | 169,373            | -                       | -                 | -                | -              | -                | 169,373            |
| 3         | Interbranch and suspense account                                   | -                       | -                 | -                 | -                | -                 | 1,954,374          | -                       | -                 | -                | -              | -                | 1,983,620          |
| <b>II</b> | <b>Third Parties</b>   |                         |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
| 1         | Placement with other banks   | 17,116,305              | -                 | -                 | -                | -                 | 17,116,305         | 11,825,898              | -                 | -                | -              | -                | 11,825,898         |
| 2         | Securities (issued by Bank Indonesia and third parties)            | 7,719,493               | -                 | 248,762           | -                | 1,079,927         | 9,048,182          | 12,660,321              | -                 | -                | -              | 1,060,809        | 13,721,130         |
| 3         | Loan to third parties  | 56,621,338              | 14,393,731        | 9,602,439         | 5,659,971        | 9,540,083         | 95,817,562         | 60,444,507              | 9,911,685         | 2,226,246        | 455,769        | 3,809,988        | 76,848,195         |
|           | a. Small scale business credit (KUK)                               | 3,158,499               | 439,637           | 92,109            | 74,446           | 326,466           | 4,091,157          | 2,524,964               | 460,828           | 58,293           | 31,462         | 207,278          | 3,282,825          |
|           | b. Property Loans  | 1,651,119               | 852,180           | 888,935           | 1,159            | 158,389           | 3,551,782          | 2,249,880               | 784,520           | 236,804          | 13,262         | 87,824           | 3,372,290          |
|           | i. Restructured  | 189,709                 | 330,628           | 209,351           | -                | -                 | 729,688            | 400,403                 | 639,582           | 56,733           | 38             | 430              | 1,097,186          |
|           | ii. Unrestructured   | 1,461,410               | 521,552           | 679,584           | 1,159            | 158,389           | 2,822,094          | 1,849,477               | 144,938           | 180,071          | 13,224         | 87,394           | 2,275,104          |
|           | c. Other restructured loans  | 5,078,343               | 4,104,196         | 4,038,787         | 3,058,683        | 3,257,195         | 19,537,204         | 13,022,290              | 5,103,950         | 1,299,699        | 59,714         | 776,749          | 20,262,402         |
|           | d. Others  | 46,733,377              | 8,997,718         | 4,582,608         | 2,525,683        | 5,798,033         | 68,637,419         | 42,647,373              | 3,562,387         | 631,450          | 351,331        | 2,738,137        | 49,930,678         |
| 4         | Investment in shares of stock of third parties                     | 4,955                   | -                 | -                 | -                | 72,625            | 77,580             | 3,000                   | -                 | -                | -              | 84,205           | 87,205             |
|           | a. In bank financial institutions                                  | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | b. In non bank financial institutions                              | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | c. Due to loan restructuring                                       | -                       | -                 | -                 | -                | 72,625            | 72,625             | -                       | -                 | -                | -              | 82,250           | 82,250             |
|           | d. Others  | 4,955                   | -                 | -                 | -                | -                 | 4,955              | 3,000                   | -                 | -                | -              | 1,955            | 4,955              |
| 5         | Other receivables from third parties                               | 6,367,661               | 2,574,271         | 1,316,937         | 518,815          | 1,028,941         | 11,806,625         | 6,423,367               | 150,423           | 167,980          | 2,400          | 766,184          | 7,510,354          |
| 6         | Commitments and contingencies to third parties                     | 10,605,890              | 4,824,501         | 512,883           | 74,610           | 72,614            | 16,090,498         | 14,571,626              | 551,725           | 5,887            | -              | 1,183            | 15,130,421         |
| <b>B</b>  | <b>NON EARNING ASSETS</b>  |                         |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
| 1         | Abandoned Property   | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
| 2         | Reposessed Assets  | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
| 3         | Interbranch and suspense account                                   | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | <b>TOTAL</b>   | <b>194,517,805</b>      | <b>21,792,537</b> | <b>11,681,021</b> | <b>6,253,396</b> | <b>12,194,614</b> | <b>248,837,269</b> | <b>211,156,212</b>      | <b>10,614,075</b> | <b>2,400,113</b> | <b>458,169</b> | <b>5,874,435</b> | <b>232,843,883</b> |
| 1         | Required allowance for possible losses on earning assets           | 930,346                 | 1,085,939         | 2,044,820         | 2,279,177        | 7,984,283         | 14,324,565         | 1,385,191               | 1,064,285         | 316,490          | 229,969        | 5,733,712        | 8,729,647          |
|           | Required allowance for possible losses on non earning assets       | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | Total required allowance for possible losses on assets **)         | 930,346                 | 1,085,939         | 2,044,820         | 2,279,177        | 7,984,283         | 14,324,565         | 1,385,191               | 1,064,285         | 316,490          | 229,969        | 5,733,712        | 8,729,647          |
| 2         | Established allowance for possible losses on earning assets        | 1,118,489               | 1,085,939         | 2,054,149         | 2,279,177        | 7,984,283         | 14,522,037         | 2,263,349               | 2,096,917         | 1,016,170        | 458,170        | 5,740,454        | 11,575,060         |
|           | Established allowance for possible losses on non earning assets    | -                       | -                 | -                 | -                | -                 | 2,087,146          | -                       | -                 | -                | -              | -                | 1,737,928          |
|           | Total established allowance for possible losses on assets          | 1,118,489               | 1,085,939         | 2,054,149         | 2,279,177        | 7,984,283         | 16,609,183         | 2,263,349               | 2,096,917         | 1,016,170        | 458,170        | 5,740,454        | 13,312,988         |
| 3         | Value of bank's assets pledge as collateral :                      |                         |                   |                   |                  |                   |                    |                         |                   |                  |                |                  |                    |
|           | a. To Bank Indonesia   | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
|           | b. To others   | -                       | -                 | -                 | -                | -                 | -                  | -                       | -                 | -                | -              | -                | -                  |
| 4         | Percentage of small scale business credit to total loans           |                         |                   |                   |                  |                   | 4.21%              |                         |                   |                  |                |                  | 4.23%              |
| 5         | Percentage of small scale business credit debtors to total debtors |                         |                   |                   |                  |                   | 29.49%             |                         |                   |                  |                |                  | 30.01%             |
| 6         | Percentage UMKM to total loans                                     |                         |                   |                   |                  |                   | 8.94%              |                         |                   |                  |                |                  | 7.59%              |
| 7         | Percentage of UMKM debtors to total debtors                        |                         |                   |                   |                  |                   | 31.61%             |                         |                   |                  |                |                  | 22.33%             |

\*) Include Government Bond (recapitalization program)

\*\*) The calculation of allowance of earning assets should be provided after deducting collaterals.

No allowance for possible losses is required for Certificates of Bank Indonesia intervention and Government Recapitalization Bonds.

**FOREIGN EXCHANGE TRANSACTIONS AND DERIVATIVES**

**As of June 30, 2005**

(In Millions of Rupiah)

| NO        | TRANSACTION                  | BANK (AUDITED)        |           |                                 |         |  |
|-----------|------------------------------|-----------------------|-----------|---------------------------------|---------|--|
|           |                              | Contract Market Value |           | Derivative Receivable & Payable |         | Contract Value with<br>Netting Agreement |
|           |                              | Hedging               | Others    | Receivable                      | Payable |  |
| <b>A.</b> | <b>Exchange Rate Related</b> |                       |           |                                 |         |  |
| 1         | Spot                         | -                     | 1,625,848 | -                               | -       | -  |
| 2         | Forward                      | -                     | 461,340   | 5,489                           | 1,170   | -  |
| 3         | Option                       |                       |           |                                 |         |  |
|           | a. Purchased                 | -                     | -         | -                               | 9       | -  |
|           | b. Written                   | -                     | -         | 19                              | -       | -  |
| 4         | Future                       | -                     | -         | -                               | -       | -  |
| 5         | Swap                         | -                     | 7,387,779 | 302,459                         | 55,576  | -  |
|           |                              |                       |           | -                               | -       |  |
| 6         | Other                        | -                     | -         | -                               | -       | -  |
| <b>B</b>  | <b>Interest Rate Related</b> |                       |           |                                 |         |  |
| 1         | Forward                      | -                     | -         | -                               | -       | -  |
| 2         | Option                       |                       |           |                                 |         |  |
|           | a. Purchased                 | -                     | -         | -                               | -       | -  |
|           | b. Written                   | -                     | -         | -                               | -       | -  |
| 3         | Future                       | -                     | -         | -                               | -       | -  |
| 4         | Swap                         | 43,059                | 6,709     | 6,709                           | 43,059  | -  |
| 5         | Other                        | -                     | -         | -                               | -       | -  |
| <b>C</b>  | <b>Other</b>                 | -                     | -         | -                               | -       | -  |
|           | <b>TOTAL</b>                 |                       |           | 314,676                         | 99,814  |  |

**CALCULATION OF CAR**  
**As of June 30, 2005 and 2004**  
(In Millions of Rupiah)

| NO   | DESCRIPTION | Bank                       |                            |
|--|-------------|----------------------------|----------------------------|
|  |             | June 30, 2005<br>(Audited) | June 30, 2004<br>(Audited) |
| <b>I. COMPONENTS</b>   |             |                            |                            |
| <b>A. Core Capital</b>   |             | <b>20,636,696</b>          | <b>19,086,768</b>          |
| <b>1. Paid-Up Capital</b>  |             | 10,075,034                 | 10,000,000                 |
| <b>2. Disclosed Reserves</b>   |             |                            |                            |
| a. Agio  |             | 5,973,270                  | 5,926,418                  |
| b. Disagio (-/-)   |             | -                          | -                          |
| c. Shares Option   |             | -                          | 19,793                     |
| d. Donated Capital / Additional Paid-In Capital  |             | -                          | -                          |
| e. General and Appropriated Reserves   |             | 2,560,285                  | 747,000                    |
| f. Previous Years Profit After Tax   |             | 1,541,204                  | 743,716                    |
| g. Previous Years Losses (-/-)   |             | -                          | -                          |
| h. Current Year Profit After Tax (50%)   |             | -                          | -                          |
| i. Current Year Losses (-/-)   |             | 461,241                    | 1,624,477                  |
| j. Differences Arising from Translation of Financial Statements in Foreign Currencies  |             | -                          | -                          |
| 1) Positive Adjustment   |             | 9,732                      | 25,364                     |
| 2) Negative Adjustment (-/-)   |             | -                          | -                          |
| k. Funds for Paid-Up Capital   |             | -                          | -                          |
| l. Decline in Value of Equity Participation in Available for Sale Portfolio (-/-)  |             | 15,930                     | -                          |
| m. Differences Arising from Restructuring of Transaction among Entities under Common Control   |             | -                          | -                          |
| <b>3. Goodwill (-/-)</b>   |             | -                          | -                          |
| <b>4. Differences Arising from Assets and Liabilities Valuation due to Quasi Reorganization</b>                                      |             | -                          | -                          |
| <b>B. Supplemental Capital (Max 100% of core capital)</b>  |             | <b>8,852,732</b>           | <b>9,115,198</b>           |
| 1. Reserve for Premises and Equipment Revaluation  |             | 3,046,936                  | 3,046,936                  |
| 2. Differences Arising from Assets and Liabilities Valuation due to Quasi Reorganization   |             | -                          | -                          |
| 3. General Reserves of Allowance for Possible Losses on Earning Assets (max 1.25% of risk weighted assets)                           |             | 1,118,195                  | 1,201,881                  |
| 4. Loan Capital  |             | 105,326                    | 1,894,367                  |
| 5. Subordinated Loans (max 50% of core capital)  |             | 4,582,275                  | 2,972,014                  |
| 6. Increase in Value of Equity Participation in Available for Sale Portfolio (45%)   |             | -                          | -                          |
| <b>C. ADDITIONAL SUPPLEMENTAL CAPITAL FULFILLING REQUIREMENT</b>   |             | -                          | -                          |
| <b>D. ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK</b>  |             | -                          | -                          |
| <b>II. TOTAL CORE CAPITAL AND SUPPLEMENTAL CAPITAL (A+B)</b>   |             | <b>29,489,428</b>          | <b>28,201,966</b>          |
| <b>III. TOTAL CORE CAPITAL,SUPPLEMENTAL CAPITAL, AND ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A+B+D)</b> |             | <b>29,489,428</b>          | <b>28,201,966</b>          |
| <b>IV. INVESTMENTS IN SHARES OF STOCK (-/-)</b>  |             | (1,981,491)                | (1,737,140)                |
| <b>V. TOTAL CAPITAL FOR CREDIT RISK (II-IV)</b>  |             | <b>27,507,937</b>          | <b>26,464,826</b>          |
| <b>VI.TOTAL CAPITAL FOR CREDIT AND MARKET RISK (III-IV)</b>  |             | <b>27,507,937</b>          | <b>26,464,826</b>          |
| <b>VII.CREDIT RISK-WEIGHTED ASSETS</b>   |             | <b>115,891,131</b>         | <b>96,150,458</b>          |
| <b>VIII.MARKET RISK-WEIGHTED ASSETS</b>  |             | <b>2,427,897</b>           | <b>7,326,356</b>           |
| <b>IX. ESTABLISHED CAPITAL ADEQUACY RATIO FOR CREDIT RISK (V : VII)</b>  |             | <b>23.74%</b>              | <b>27.52%</b>              |
| <b>X. ESTABLISHED CAPITAL ADEQUACY RATIO FOR CREDIT AND MARKET RISK (VI:(VII+VIII))</b>  |             | <b>23.25%</b>              | <b>25.58%</b>              |
| <b>XI.EXCESS ADDITIONAL SUPPLEMENTAL CAPITAL RATIO ((C-D):(VII+VIII))</b>  |             | <b>0.00%</b>               | <b>0.00%</b>               |
| <b>XII.REQUIRED MINIMUM CAPITAL ADEQUACY RATIO</b>   |             | <b>8%</b>                  | <b>8%</b>                  |

**FINANCIAL RATIOS**  
As of June 30, 2005 and 2004

| NO          | KEYS RATIOS   | Bank                       |                            |
|-------------|---|----------------------------|----------------------------|
|             |   | June 30, 2005<br>(Audited) | June 30, 2004<br>(Audited) |
| <b>I.</b>   | <b>Capital</b>  |                            |                            |
|             | 1. CAR by considering credit risk                                     | 23.74%                     | 27.52%                     |
|             | 2. CAR by considering credit risk and market risk                     | 23.25%                     | 25.58%                     |
|             | 3. Premises and Equipment to Capital                                  | 27.25%                     | 26.88%                     |
| <b>II.</b>  | <b>Earning Assets</b>   |                            |                            |
|             | 1. Non-Performing Earning Assets                                      | 12.23%                     | 3.79%                      |
|             | 2. Allowance for Possible Losses on Earning Assets                    | 5.89%                      | 5.02%                      |
|             | 3. Compliance for Allowance for Possible Losses on Earning Assets     | 101.38%                    | 132.59%                    |
|             | 4. Compliance for Allowance for Possible Losses on non Earning Assets | -                          | -                          |
|             | 5. Gross NPL  | 25.93%                     | 8.56%                      |
|             | 6. Net NPL  | 16.22%                     | 1.75%                      |
| <b>III.</b> | <b>Rentability</b>  |                            |                            |
|             | 1. ROA  | 0.76%                      | 3.76%                      |
|             | 2. ROE  | 5.42%                      | 31.59%                     |
|             | 3. NIM  | 3.93%                      | 4.60%                      |
|             | 4. Operating Expenses to Operating Income *)                          | 90.73%                     | 62.00%                     |
| <b>IV.</b>  | <b>Liquidity</b>  |                            |                            |
|             | LDR   | 54.69%                     | 46.32%                     |
| <b>V.</b>   | <b>Compliance</b>   |                            |                            |
|             | 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)  | 9.24%                      | 5.08%                      |
|             | 3 Net Open Position **)   | 1.46%                      | 3.80%                      |
|             | 4 Net Open Position on Balance Sheet ***)                             | 5.70%                      | -                          |

\*) Operating expenses include interest expense, provision for possible losses on earning assets, and provision for possible losses on others divided by operational income including interest income.

\*\*) Net Open Position calculation includes balance sheet and off-balance sheet accounts.

\*\*\*) Net Open Position is calculated with balance sheet accounts only since 2004 in accordance with Bank Indonesia Regulation No. 6/20/PBI/2004 dated July 15, 2004 regarding "The Amendment of Bank Indonesia Regulation No. 5/13/PBI/2003 concerning Net Open Position For Commercial Banks".

**LOAN PURCHASED FROM IBRA****January 1, 2005 to June 30, 2005**

(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 loan purchased from IBRA**

| NO | DESCRIPTION  | Amount<br>(Audited) |
|----|--|---------------------|
| 1  | Loan principal / outstanding balance as of June 30, 2005   | 5,019,253           |
| 2  | Amount of loans purchased from January 1, 2002 - June 30, 2005   | 5,579,541           |
| 3  | Total provision for loan losses and deferred income arising from the difference between outstanding loans and purchase price | 164,397             |
| 4  | Allowance for possible loan losses as of June 30, 2005   | 1,109,241           |
| 5  | Interest income and other income related to loans purchased from IBRA from January 1, 2005 - June 30, 2005                   | 133,166             |

**b. Summary of movement of loans purchased from IBRA**

| NO | DESCRIPTION                                 | Amount<br>(Audited) |
|----|---|---------------------|
| 1  | Beginning Balance                           | 5,075,309           |
| 2  | Foreign currency translation                | 203,784             |
| 3  | Additional loan purchased during the period | -                   |
| 4  | Repayment during the period                 | (259,840)           |
| 5  | Loan written-off during the period          | -                   |
| 6  | Ending Balance                              | 5,019,253           |

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

| NO | DESCRIPTION  | Amount<br>(Audited) |
|----|--|---------------------|
| 1  | Beginning Balance  | -                   |
| 2  | Foreign currency translation   | -                   |
| 3  | Additional allowance for possible losses on loan purchased from IBRA during the period   | -                   |
| 4  | Allowance for possible losses for loan written-off                                       | -                   |
| 5  | Reversal of allowance for possible losses due to excess of repayment over purchase price | -                   |
| 6  | Ending Balance   | -                   |

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

| NO | DESCRIPTION  | Amount<br>(Audited) |
|----|--|---------------------|
| 1  | Beginning Balance  | 164,964             |
| 2  | Foreign currency translation   | 4,704               |
| 3  | Additional deferred income of loan purchased from IBRA during the period   | -                   |
| 4  | Deferred income for loans written-off                                      | -                   |
| 5  | Reversal of deferred income due to excess of repayment over purchase price | (5,271)             |
| 6  | Ending Balance   | 164,397             |

**e. Loan covered by new credit agreements**

5,019,253

**f. Additional facility extended to debtors under loan purchased from IBRA**

8,196

**LOAN PURCHASED FROM IBRA**  
**January 01, 2005 - June 30, 2005**  
(In millions of Rupiah)

| NO | DESCRIPTION   | Amount    |
|----|---|-----------|
| 1  | Loan principal / outstanding balance as of June 30, 2005      | 5,019,253 |
| 2  | Amount of loan purchased from January 1, 2003 - June 30, 2005 | 5,579,541 |
| 3  | Total provision / deferred income                             | 164,397   |
| 4  | Allowance for possible loan losses as of June 30, 2005        | 1,109,241 |
| 5  | Interest income from January 1, 2003 - June 30, 2005          | 133,166   |