

BALANCE SHEETS
As of December 31, 2005 and 2004
(In Millions of Rupiah)

| NO | DESCRIPTION | BANK | | CONSOLIDATED | |
|------|--|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | December 31, 2005 (Audited) | December 31, 2004 (Audited) | December 31, 2005 (Audited) | December 31, 2004 (Audited) |
| | ASSETS | | | | |
| 1. | C a s h | 2,428,499 | 2,369,196 | 2,522,764 | 2,439,465 |
| 2. | Placements with Bank Indonesia | | | | |
| a. | Current Accounts with Bank Indonesia | 19,988,680 | 15,585,302 | 20,304,705 | 15,986,630 |
| b. | Certificates of Bank Indonesia | 5,104,255 | 7,631,879 | 6,477,255 | 7,956,879 |
| c. | Others | 8,260,930 | 5,996,699 | 8,260,930 | 5,996,699 |
| 3. | Current Accounts with Other Banks | | | | |
| a. | Rupiah | 2,619 | 8,214 | 3,654 | 14,547 |
| b. | Foreign currencies | 630,555 | 582,061 | 701,674 | 642,641 |
| 4. | Placements with Other Banks | | | | |
| a. | Rupiah | 4,259,256 | 3,465,699 | 4,318,958 | 3,573,299 |
| | Allowance for possible losses on placements with other banks - / - | (42,693) | (48,317) | (43,195) | (50,693) |
| b. | Foreign currencies | 10,998,995 | 4,338,769 | 11,192,037 | 4,701,318 |
| | Allowance for possible losses on placements with other banks - / - | (118,205) | (47,122) | (119,401) | (47,122) |
| 5. | Securities | | | | |
| a. | Rupiah | | | | |
| i. | Trading | 119,171 | 19,119 | 511,720 | 249,581 |
| ii. | Available for sale | 835,521 | 1,392,014 | 1,288,193 | 1,830,876 |
| iii. | Held to maturity | 1,083,208 | 1,089,390 | 1,093,208 | 1,136,390 |
| | Allowance for possible losses on securities - / - | (1,078,288) | (1,117,585) | (1,082,157) | (1,121,896) |
| b. | Foreign currencies | | | | |
| i. | Trading | 39,522 | 131,879 | 51,042 | 180,019 |
| ii. | Available for sale | 130,855 | 345,371 | 489,142 | 646,680 |
| iii. | Held to maturity | 1,459,053 | 1,439,922 | 1,802,744 | 1,648,805 |
| | Allowance for possible losses on securities - / - | (126,878) | (22,605) | (126,878) | (22,605) |
| 6. | Securities Sold with Agreement to Repurchase | - | - | - | - |
| 7. | Government Recapitalization Bonds | | | | |
| a. | Trading | 2,143,723 | 1,390,953 | 2,143,723 | 1,579,834 |
| b. | Available for sale | 28,645,986 | 27,584,037 | 28,817,643 | 27,584,037 |
| c. | Held to maturity | 61,094,598 | 63,917,150 | 61,094,598 | 63,917,150 |
| 8. | Securities Purchased with Agreement to Resell (reverse repo) | | | | |
| a. | Rupiah | - | 480,000 | 317,043 | 708,134 |
| | Allowance for possible losses on securities purchased with agreement to resell -/- | - | (4,800) | - | (4,800) |
| b. | Foreign currencies | - | - | - | - |
| | Allowance for possible losses on securities purchased with agreement to resell -/- | - | - | - | - |
| 9. | Derivative Receivables | 317,741 | 288,124 | 318,686 | 288,137 |
| | Allowance for possible losses on derivative receivables - / - | (3,443) | (2,881) | (3,443) | (2,881) |
| 10. | Loans | | | | |
| a. | Rupiah | | | | |
| - | Related parties | 565,631 | 357,497 | 568,970 | 360,156 |
| - | Third parties | 68,447,876 | 56,470,937 | 73,718,795 | 61,266,816 |
| | Allowance for possible losses on loans - / - | (6,304,003) | (4,824,568) | (6,430,690) | (4,927,510) |
| b. | Foreign currencies | | | | |
| - | Related parties | 563,341 | 481,510 | 676,770 | 592,121 |
| - | Third parties | 30,748,903 | 31,266,833 | 31,888,411 | 32,215,646 |
| | Allowance for possible losses on loans - / - | (5,505,659) | (3,708,797) | (5,552,782) | (3,708,797) |
| 11. | Acceptances Receivables | 4,315,956 | 5,234,859 | 4,319,102 | 5,241,388 |
| | Allowance for possible losses on acceptances receivables - / - | (429,092) | (147,286) | (429,092) | (147,286) |
| 12. | Other Receivables - Trade Transactions | 3,826,144 | 2,791,053 | 3,826,144 | 2,791,053 |
| | Allowance for possible losses on other receivables - trade transactions -/- | (1,101,415) | (883,405) | (1,101,415) | (883,405) |
| 13. | Investments in Shares of Stock | 2,109,642 | 2,014,163 | 141,364 | 86,994 |
| | Allowance for possible losses on investments in shares of stock - / - | (73,298) | (78,145) | (73,298) | (78,145) |
| 14. | Accrued Income | 1,843,927 | 1,136,242 | 1,852,191 | 1,145,139 |
| 15. | Prepaid Expenses | 368,963 | 304,760 | 414,097 | 338,279 |
| 16. | Prepaid Tax | 217,154 | 43 | 217,292 | 63 |
| 17. | Deferred Tax Assets | 2,216,075 | 2,248,600 | 2,231,402 | 2,252,144 |
| 18. | Premises and Equipment | 7,732,414 | 7,377,299 | 8,142,270 | 7,744,050 |
| | Accumulated depreciation - / - | (2,602,712) | (2,106,941) | (2,836,857) | (2,309,213) |
| 19. | Assets not in Use | 238,236 | 255,738 | 238,236 | 255,738 |
| | Provision for possible losses on assets not in use - / - | - | - | - | - |
| 20. | Leased Assets | - | 37,550 | - | 81,528 |
| | Accumulated depreciation for leased assets - / - | - | (17,524) | - | (32,737) |
| 21. | Reposessed Assets | 158,922 | 169,373 | 188,703 | 200,040 |
| | Provision for possible losses on reposessed assets - / - | - | (51,200) | - | (51,200) |
| 22. | Other Assets | 778,614 | 5,364,161 | 1,049,090 | 5,891,841 |
| | TOTAL ASSETS | 254,289,279 | 240,505,220 | 263,383,348 | 248,155,827 |

BALANCE SHEETS
As of December 31, 2005 and 2004
(In Millions of Rupiah)

| NO | DESCRIPTION | BANK | | CONSOLIDATED | |
|----|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | December 31, 2005 (Audited) | December 31, 2004 (Audited) | December 31, 2005 (Audited) | December 31, 2004 (Audited) |
| | LIABILITIES AND SHAREHOLDERS' EQUITY | | | | |
| 1 | Demand Deposits | | | | |
| | a. Rupiah | 30,124,035 | 28,022,552 | 31,228,043 | 28,904,192 |
| | b. Foreign currencies | 14,892,097 | 11,915,886 | 15,182,227 | 12,179,138 |
| 2 | Liabilities Immediately Payable | 799,711 | 712,534 | 926,656 | 742,102 |
| 3 | Savings Deposits | 45,164,702 | 51,997,125 | 47,153,178 | 53,533,402 |
| 4 | Time Deposits | | | | |
| | a. Rupiah | | | | |
| | - Related parties | 894,297 | 232,577 | 712,652 | 33,475 |
| | - Third parties | 92,309,804 | 66,219,377 | 95,752,096 | 68,852,497 |
| | b. Foreign currencies | | | | |
| | - Related parties | 381,408 | 15,780 | 367,379 | 2,522 |
| | - Third parties | 15,270,729 | 11,591,066 | 15,894,052 | 12,333,120 |
| 5 | Certificates of Deposit | | | | |
| | a. Rupiah | 25 | 25 | 25 | 25 |
| | b. Foreign currencies | - | - | - | - |
| 6 | Deposits from Other Banks | 6,164,610 | 11,467,217 | 6,798,989 | 12,039,195 |
| 7 | Liabilities to repurchase securities sold with repo agreement | 1,910,277 | 2,911,622 | 2,046,420 | 2,913,632 |
| 8 | Derivative Payable | 188,883 | 66,955 | 189,546 | 66,968 |
| 9 | Acceptances Payable | 4,315,956 | 5,234,859 | 4,319,102 | 5,241,388 |
| 10 | Securities Issued | | | | |
| | a. Rupiah | 949,016 | 907,260 | 1,149,015 | 1,107,260 |
| | b. Foreign currencies | 2,860,206 | 2,907,994 | 2,834,454 | 2,886,720 |
| 11 | Fund Borrowings | | | | |
| | a. Funding Facilities from Bank Indonesia | - | - | - | - |
| | b. Others | | | | |
| | i. Rupiah | | | | |
| | - Related parties | 350,000 | 126,378 | 350,000 | 126,378 |
| | - Third parties | 1,976,126 | 1,670,628 | 2,281,126 | 1,860,628 |
| | ii. Foreign currencies | | | | |
| | - Related parties | - | - | - | - |
| | - Third parties | 1,648,505 | 5,033,062 | 1,648,505 | 5,079,487 |
| 12 | Estimated Losses on Commitments and Contingencies | 558,766 | 561,872 | 594,084 | 565,898 |
| 13 | Obligation under Capital Lease | - | 1,569 | - | 1,569 |
| 14 | Accrued Expenses | 676,241 | 681,942 | 693,956 | 729,753 |
| 15 | Taxes Payable | - | 242,330 | 20,730 | 300,299 |
| 16 | Deferred Tax Liabilities | - | - | - | - |
| 17 | Other Liabilities | 5,278,685 | 5,022,010 | 5,619,744 | 5,648,248 |
| 18 | Subordinated Loans | | | | |
| | - Related parties | - | - | - | - |
| | - Third parties | 4,370,266 | 6,784,206 | 4,402,266 | 6,816,206 |
| 19 | Loan Capital | | | | |
| | - Related parties | - | - | - | - |
| | - Third parties | - | 1,253,475 | - | 1,253,475 |
| 20 | Minority Interests | - | - | 4,381 | 3,543 |
| 21 | Shareholders' Equity | | | | |
| | a. Share Capital | 10,127,859 | 10,066,427 | 10,127,859 | 10,066,427 |
| | b. Additional Paid-in Capital/agio | 6,006,255 | 5,967,897 | 6,006,255 | 5,967,897 |
| | c. Share Options | 175,012 | 13,831 | 175,012 | 13,831 |
| | d. Funds for paid-up capital | - | - | - | - |
| | e. Differences Arising from Translation of Foreign Currency Financial Statements | 108,923 | 72,554 | 108,923 | 72,554 |
| | 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 | (241,961) | (404,001) | (241,961) | (404,001) |
| | h. Difference arising from equity transactions of affiliates | (23,527) | - | (23,527) | - |
| | i. Retained Earnings *) | 4,005,437 | 6,161,275 | 4,005,437 | 6,161,275 |
| | TOTAL LIABILITIES & SHAREHOLDERS' EQUITY | 254,289,279 | 240,505,220 | 263,383,348 | 248,155,827 |

*) Accumulated Losses of Rp162,874,901 million has been eliminated against additional paid-in capital/agio due to quasi-reorganization as of April 30,2003

STATEMENTS OF PROFIT AND LOSS
For the periods from January 1 to December 31, 2005 and 2004
(In Millions of Rupiah)

| NO | DESCRIPTION | BANK | | CONSOLIDATED | |
|---|-------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | December 31, 2005 (Audited) | December 31, 2004 (Audited) | December 31, 2005 (Audited) | December 31, 2004 (Audited) |
| INCOME AND EXPENSES FROM OPERATIONS | | | | | |
| 1. Interest Income | | | | | |
| 1.1. Interest Income | | | | | |
| a. Rupiah | | 16,723,489 | 15,681,025 | 17,678,591 | 16,347,197 |
| b. Foreign currencies | | 2,357,244 | 2,296,552 | 2,486,823 | 2,358,851 |
| 1.2. Fees and Commissions on loan facilities | | | | | |
| a. Rupiah | | 510,311 | 398,204 | 510,311 | 398,204 |
| b. Foreign currencies | | 91,979 | 79,455 | 122,464 | 109,190 |
| TOTAL INTEREST INCOME | | 19,683,023 | 18,455,236 | 20,798,189 | 19,213,442 |
| 2. Interest Expenses | | | | | |
| 2.1. Interest Expense | | | | | |
| a. Rupiah | | 9,985,740 | 8,629,420 | 10,420,831 | 8,922,258 |
| b. Foreign currencies | | 1,568,247 | 730,961 | 1,623,350 | 757,144 |
| 2.2. Fees and Commissions | | - | - | - | - |
| TOTAL INTEREST EXPENSE - / - | | 11,553,987 | 9,360,381 | 12,044,181 | 9,679,402 |
| NET INTEREST INCOME | | 8,129,036 | 9,094,855 | 8,754,008 | 9,534,040 |
| 3. Other Operating Income | | | | | |
| 3.1. Other Fees and Commissions | | 1,441,757 | 1,189,508 | 1,577,330 | 1,292,110 |
| 3.2. Foreign Exchange Gain *) | | 61,918 | 398,363 | 74,079 | 402,038 |
| 3.3. a. Gain from Sale of Securities and Government Recapitalization Bonds **) | | 443,952 | 1,522,367 | 456,494 | 1,584,235 |
| b. Gain from Increase in Value of Securities and Government Recapitalization Bonds | | - | 66,300 | - | 66,272 |
| 3.4. Others | | 628,967 | 706,958 | 671,462 | 702,317 |
| TOTAL OTHER OPERATING INCOME | | 2,576,594 | 3,883,496 | 2,779,365 | 4,046,972 |
| 4. Provision for Possible Losses on Earning Assets | | 4,337,583 | 309,473 | 4,445,226 | 371,517 |
| 5. Addition (reversal) of Estimated Losses on Commitments and Contingencies | | (30,850) | (41,170) | 80 | (37,923) |
| 6. Reversal for Possible Losses on Others | | (1,056,645) | (309,172) | (1,056,645) | (309,172) |
| 7. Other Operating Expenses | | | | | |
| 7.1. General and Administrative Expenses | | 2,549,266 | 2,441,812 | 2,809,267 | 2,666,762 |
| 7.2. Salaries and Employee Benefits | | 2,914,602 | 2,206,887 | 3,187,255 | 2,401,757 |
| 7.3. a. Losses from Sale of Securities and Government Recapitalization Bonds **) | | - | - | - | - |
| b. Losses from Decline in Value of Securities and Government Recapitalization Bonds | | 66,214 | - | 89,144 | - |
| 7.4. Foreign Exchange Loss *) | | - | - | - | - |
| 7.5. Promotion Expenses | | 251,505 | 285,623 | 270,812 | 321,910 |
| 7.6. Others | | 564,893 | 622,771 | 600,661 | 645,562 |
| TOTAL OTHER OPERATING EXPENSES - / - | | 6,346,480 | 5,557,093 | 6,957,139 | 6,035,991 |
| PROFIT FROM OPERATIONS | | 1,109,062 | 7,462,127 | 1,187,573 | 7,520,599 |
| NON-OPERATING INCOME AND EXPENSES | | | | | |
| 8. Non-Operating Income | | 87,157 | 107,434 | 107,857 | 150,153 |
| 9. Non-Operating Expenses -/- | | 53,383 | 139,863 | 62,877 | 145,750 |
| NON OPERATING INCOME (EXPENSES) - NET | | 33,774 | (32,429) | 44,980 | 4,403 |
| 10. Extraordinary Income / Expenses | | - | - | - | - |
| 11. PROFIT BEFORE INCOME TAX | | 1,142,836 | 7,429,698 | 1,232,553 | 7,525,002 |
| 12. Estimated Income Tax Expense - / - | | | | | |
| - Current | | 403,244 | 2,085,997 | 500,501 | 2,181,011 |
| - Deferred | | 136,223 | 88,070 | 127,845 | 88,290 |
| 13. PROFIT BEFORE MINORITY INTERESTS | | 603,369 | 5,255,631 | 604,207 | 5,255,701 |
| 14. Minority Interests - / - | | - | - | (838) | (70) |
| 15. Accumulated Gains Beginning of the Year | | 6,161,275 | 3,228,574 | 6,161,275 | 3,228,574 |
| 16. a. Dividend - / - | | (2,627,816) | (2,300,000) | (2,627,816) | (2,300,000) |
| b. Others - / - | | (131,391) | (22,930) | (131,391) | (22,930) |
| 17. Accumulated Gains End of Year | | 4,005,437 | 6,161,275 | 4,005,437 | 6,161,275 |
| 18. EARNINGS PER SHARE (full amount) | | | | | |
| - Basic | | - | - | 29.90 | 262.15 |
| - Dilluted | | - | - | 29.68 | 259.82 |

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

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

STATEMENTS OF COMMITMENTS AND CONTINGENCIES

As of December 31, 2005 and 2004

(In Millions of Rupiah)

| NO | DESCRIPTION | BANK | | CONSOLIDATED | |
|----|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | | December 31, 2005 (Audited) | December 31, 2004 (Audited) | December 31, 2005 (Audited) | December 31, 2004 (Audited) |
| | COMMITMENTS | | | | |
| | COMMITMENT RECEIVABLES | | | | |
| 1. | Unused fund borrowings facilities | | | | |
| | a. Rupiah | - | - | - | - |
| | b. Foreign currencies | - | - | - | - |
| 2. | Others | - | - | 1,397 | - |
| | TOTAL COMMITMENT RECEIVABLES | - | - | 1,397 | - |
| | COMMITMENT PAYABLES | | | | |
| 1. | Unused loan facilities granted | | | | |
| | a. Rupiah | 16,622,541 | 16,809,774 | 16,690,725 | 16,818,918 |
| | b. Foreign currencies | 2,836,148 | 3,038,117 | 2,836,148 | 3,038,117 |
| 2. | Outstanding irrevocable letters of credit | 3,513,788 | 6,305,401 | 3,839,760 | 6,486,555 |
| 3. | Others | - | - | 2,163 | - |
| | TOTAL COMMITMENT PAYABLES | 22,972,477 | 26,153,292 | 23,368,796 | 26,343,590 |
| | COMMITMENTS - NET | (22,972,477) | (26,153,292) | (23,367,399) | (26,343,590) |
| | CONTINGENCIES | | | | |
| | CONTINGENT RECEIVABLES | | | | |
| 1. | Guarantees received | | | | |
| | a. Rupiah | 183,901 | 156,492 | 183,901 | 156,492 |
| | b. Foreign currencies | 2,355,892 | 2,370,087 | 2,358,545 | 2,406,483 |
| 2. | Unrecognized interest income | | | | |
| | a. Rupiah | 2,703,583 | 1,278,205 | 2,703,765 | 1,278,205 |
| | b. Foreign currencies | 1,502,226 | 645,036 | 1,502,226 | 645,036 |
| 3. | Others | 32,904 | 32,970 | 32,904 | 32,970 |
| | TOTAL CONTINGENT RECEIVABLES | 6,778,506 | 4,482,790 | 6,781,341 | 4,519,186 |
| | CONTINGENT PAYABLES | | | | |
| 1. | Guarantees issued | | | | |
| | a. Bank guarantees | | | | |
| | - Rupiah | 3,709,834 | 3,160,747 | 3,796,864 | 3,215,858 |
| | - Foreign currencies | 8,144,416 | 7,171,332 | 8,252,954 | 7,251,030 |
| | b. Others | - | - | 391 | - |
| 2. | Outstanding revocable letters of credit | - | - | - | - |
| 3. | Others | 105,957 | 83,597 | 106,227 | 85,640 |
| | TOTAL CONTINGENT PAYABLES | 11,960,207 | 10,415,676 | 12,156,436 | 10,552,528 |
| | CONTINGENCIES - NET | (5,181,701) | (5,932,886) | (5,375,095) | (6,033,342) |

| MANAGEMENT OF THE BANK AS OF DECEMBER 31, 2005 | SHAREHOLDER |
|--|---|
| Board of Commissioners - Chairman : Edwin Gerungan - Deputy Chairman : Muchayat - Commissioner : Soedarjono - Commissioner : Richard Claproth - Independent Commissioner : Pradjoto - Independent Commissioner : Gunarni Soeworo - Independent Commissioner : Yap Tjay Soen Board of Directors - President Director : Agus Martowardojo - Deputy President Director : Wayan Agus Mertayasa - Director : Omar Sjawalady Anwar - Director : Johanes Bambang Kendarto - Director : Zulkifli Zaini - Director : Abdul Rachman - Director : Sasmita *) | Republic of Indonesia : 69.11% (Ultimate Shareholders') JP Morgan Chase Bank US Resident (Norbax Inc) = 9.65% Public = 21.24% |

*) Acting as Director of Compliance Temporarily

- 1) The above financial information as of and for the one year periods ended December 31, 2005 and 2004 is derived from the consolidated financial statements that have been audited by public accounting firm Prasetyo, Sarwoko & Sandjaja, a member of Ernst & Young Global (Partner In-charge is Drs. Soemarso S. Rahardjo ME (2004 : Drs. Sandjaja)) with unqualified opinion in their reports dated 9 March, 2006 and 18 Februari, 2005, respectively, as the financial information is derived from the consolidated financial statements it does not provide a complete presentation of all disclosures that are included in the consolidated financial statements.presentation of the Consolidated Financial Statements.
- 2) The above financial information is presented in accordance with the following stipulations :
 - a) Bank Indonesia's Regulation No. 3/22/PBI/2001 dated December 13, 2001 as it change to 7/50/PBI/2005 dated November 29, 2005 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.
 - e) Rule X.K.2, Decision of Chairman of the Capital Market Supervisory Agency (Bapeam), Attachment No. Kep-36/PM/2003 dated September 30,2003 regarding "Obligation to Submit Periodic Financial Statements"
- 3) As of December 31, 2005, Bank assessed asset quality rating based on Bank Indonesia's Regulation No. 7/2/PBI/2005 dated January 20, 2005; which among others required the Bank to apply the asset quality designated by Bank Indonesia, in the event of difference in assesment of asset quality between Bank and Bank Indonesia, BI checking and availability of audited financial statements.
- 4) For comparative purposes, certain accounts in the financial information as of and for the one year periods ended December 31, 2004 have been reclassified to conform with the presentation of accounts in the financial information as of and for the one year periods ended December 31, 2005.
- 5) Exchange rate of 1 US Dollar as of December 31, 2005 and 2004 was Rp 9,830 and Rp 9,285 respectively.
- 6) Basic and diluted earnings per share are calculated by dividing the net profit with the weighted average number of shares issued and fully paid during the period, after considering the effects of stock options.

Jakarta, 2006

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

Agus Martowardojo

Wayan Agus Mertayasa

EARNING ASSETS AND OTHER INFORMATION

As of December 31, 2005 and 2004

(In Millions of Rupiah)

| No | ACCOUNT | BANK | | | | | | | | | | | |
|----|--|-----------------------------|--------------------|-----------------|-----------|------------|-------------|-----------------------------|--------------------|-----------------|----------|-----------|-------------|
| | | December 31, 2005 (Audited) | | | | | | December 31, 2004 (Audited) | | | | | |
| | | CURRENT | SPECIAL MENTION | SUB STANDARD | DOUBTFUL | LOSS | TOTAL | CURRENT | SPECIAL MENTION | SUB STANDARD | DOUBTFUL | LOSS | TOTAL |
| I | Related Parties | | | | | | | | | | | | |
| A | EARNING ASSETS | | | | | | | | | | | | |
| 1 | Placement with other banks | 206,761 | - | - | - | - | 206,761 | 229,703 | - | - | - | - | 229,703 |
| 2 | Securities *) | 92,320,016 | - | - | - | - | 92,320,016 | 93,204,383 | - | - | - | - | 93,204,383 |
| 3 | Loan to related parties | 913,194 | 31 | 6,000 | - | 209,747 | 1,128,972 | 680,343 | 123 | 158,541 | - | - | 839,007 |
| | a. Small scale business credit (KUK) | - | - | - | - | - | - | - | - | - | - | - | - |
| | b. Property Loans | 11,014 | - | - | - | - | 11,014 | 31,351 | 28 | - | - | - | 31,379 |
| | i. Restructured | 10,500 | - | - | - | - | 10,500 | 15,625 | - | - | - | - | 15,625 |
| | ii. Unrestructured | 514 | - | - | - | - | 514 | 15,726 | 28 | - | - | - | 15,754 |
| | c. Other restructured loans | 110,992 | - | - | - | - | 110,992 | 157,261 | - | 148,793 | - | - | 306,054 |
| | d. Others | 791,188 | 31 | 6,000 | - | 209,747 | 1,006,966 | 491,731 | 95 | 9,748 | - | - | 501,574 |
| 4 | Investment in shares of stock of related parties | 2,032,062 | - | - | - | - | 2,032,062 | 1,931,424 | - | - | - | 5,159 | 1,936,583 |
| | a. In bank financial institutions | 1,167,731 | - | - | - | - | 1,167,731 | 1,098,182 | - | - | - | - | 1,098,182 |
| | b. In non bank financial institutions | 723,626 | - | - | - | - | 723,626 | 709,258 | - | - | - | 5,159 | 714,417 |
| | c. Due to loan restructuring | - | - | - | - | - | - | - | - | - | - | - | - |
| | d. Others | 140,705 | - | - | - | - | 140,705 | 123,984 | - | - | - | - | 123,984 |
| 5 | Other receivables from related parties | 54,531 | 552 | - | - | - | 55,083 | - | - | - | - | - | - |
| 6 | Commitments and contingencies to related parties | 18,172 | - | - | - | - | 18,172 | - | - | - | - | - | - |
| B | NON EARNING ASSETS | | | | | | | | | | | | |
| 1 | Assets not in Use | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Reposessed Assets | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Interbranch and suspense account | - | - | - | - | - | - | - | - | - | - | - | - |
| II | Third Parties | | | | | | | | | | | | |
| A | EARNING ASSETS | | | | | | | | | | | | |
| 1 | Placement with other banks | 23,945,594 | - | - | - | - | 23,945,594 | 14,148,068 | - | - | - | 13,671 | 14,161,739 |
| 2 | Securities (issued by Bank Indonesia and third parties) | 7,040,858 | - | 205,272 | - | 1,089,746 | 8,335,876 | 10,627,094 | - | - | - | 1,110,237 | 11,737,331 |
| 3 | Loan to third parties | 59,749,204 | 12,911,782 | 5,611,681 | 5,322,437 | 15,601,675 | 99,196,779 | 72,986,940 | 8,333,778 | 2,141,959 | 417,511 | 3,857,582 | 87,737,770 |
| | a. Small scale business credit (KUK) | 3,751,797 | 581,821 | 91,285 | 79,328 | 361,136 | 4,865,367 | 3,227,794 | 367,749 | 106,783 | 44,553 | 169,326 | 3,916,205 |
| | b. Property Loans | 1,958,965 | 965,059 | 1,025,979 | 197,637 | 316,095 | 4,463,735 | 2,347,261 | 886,323 | 2,209 | 276 | 83,552 | 3,319,621 |
| | i. Restructured | 81,369 | 240,125 | 76,412 | 189,258 | 587,164 | 587,164 | 256,781 | 681,422 | - | - | - | 938,203 |
| | ii. Unrestructured | 1,877,596 | 724,934 | 949,567 | 8,379 | 316,095 | 3,876,571 | 2,090,480 | 204,901 | 2,209 | 276 | 83,552 | 2,381,418 |
| | c. Other restructured loans | 5,542,379 | 3,487,042 | 1,303,274 | 2,284,314 | 5,496,175 | 18,113,184 | 13,563,956 | 4,257,951 | 839,774 | 47,529 | 491,080 | 19,200,290 |
| | d. Others | 48,496,063 | 7,877,860 | 3,191,143 | 2,761,158 | 9,428,269 | 71,754,493 | 53,847,929 | 2,821,755 | 1,193,193 | 325,153 | 3,113,624 | 61,301,654 |
| 4 | Investment in shares of stock of third parties | 4,955 | - | - | - | - | 72,625 | 3,000 | - | 1,955 | - | 72,625 | 77,580 |
| | a. In bank financial institutions | - | - | - | - | - | - | - | - | - | - | - | - |
| | b. In non bank financial institutions | - | - | - | - | - | - | - | - | - | - | - | - |
| | c. Due to loan restructuring | - | - | - | - | 72,625 | 72,625 | - | - | - | - | 72,625 | 72,625 |
| | d. Others | 4,955 | - | - | - | - | 4,955 | 3,000 | - | 1,955 | - | - | 4,955 |
| 5 | Other receivables from third parties | 4,617,799 | 1,563,224 | 803,685 | 260,224 | 1,159,826 | 8,404,758 | 7,173,288 | 816,689 | 44,483 | - | 759,576 | 8,794,036 |
| 6 | Commitments and contingencies to third parties | 13,939,899 | 831,260 | 329,674 | 68,243 | 180,790 | 15,349,866 | 16,354,264 | 273,984 | 9,232 | - | - | 16,637,480 |
| B | NON EARNING ASSETS | | | | | | | | | | | | |
| 1 | Assets not in Use | - | - | - | - | - | 238,236 | - | - | - | - | - | 255,738 |
| 2 | Reposessed Assets | - | - | - | - | - | 158,922 | - | - | - | - | - | 169,373 |
| 3 | Interbranch and suspense account | - | - | - | - | - | 1,205,839 | - | - | - | - | - | 2,056,247 |
| | TOTAL | 204,843,045 | 15,306,849 | 6,956,312 | 5,650,904 | 18,314,409 | 252,674,516 | 217,338,507 | 9,424,574 | 2,356,170 | 417,511 | 5,818,850 | 237,836,970 |
| 1 | a. Required allowance for possible losses on earning assets | 1,002,592 | 737,477 | 962,672 | 1,922,564 | 10,277,878 | 14,903,183 | 1,463,396 | 1,003,252 | 392,984 | 209,326 | 5,548,315 | 8,617,273 |
| | b. Required allowance for possible losses on non earning assets | - | - | - | - | - | - | - | - | - | - | - | - |
| | c.Total required allowance for possible losses on assets **) | 1,002,592 | 737,477 | 962,672 | 1,922,564 | 10,277,878 | 14,903,183 | 1,463,396 | 1,003,252 | 392,984 | 209,326 | 5,548,315 | 8,617,273 |
| 2 | a. Established allowance for possible losses on earning assets | 1,174,223 | 737,477 | 962,672 | 1,922,564 | 10,544,804 | 15,341,740 | 2,431,259 | 1,887,936 | 1,162,362 | 417,510 | 5,548,315 | 11,447,382 |
| | b. Established allowance for possible losses on non earning assets | - | - | - | - | - | 427,225 | - | - | - | - | - | 1,880,346 |
| | c.Total established allowance for possible losses on assets | 1,174,223 | 737,477 | 962,672 | 1,922,564 | 10,544,804 | 15,768,965 | 2,431,259 | 1,887,936 | 1,162,362 | 417,510 | 5,548,315 | 13,327,728 |
| 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 | | | | | | 4.85% | | | | | | 4.42% |
| 5 | Percentage of small scale business credit debtors to total debtors | | | | | | 37.26% | | | | | | 35.53% |
| 6 | Percentage UMKM to total loans | | | | | | 11.56% | | | | | | 9.10% |
| 7 | Percentage of UMKM debtors to total debtors | | | | | | 43.18% | | | | | | 31.70% |

*) Include Government Recapitalization Bonds

**) The Calculation of allowance for possible losses on earning assets should be provided on the principal after deducting by collaterals.

No allowance for possible losses is required for certificates of Bank Indonesia, placements with Bank Indonesia and government bond.

FOREIGN EXCHANGE TRANSACTION AND DERIVATIVES

As of December 31, 2005

(In Millions of Rupiah)

| NO | TRANSACTION | BANK (Audited) | | | | |
|-----------|------------------------------|-----------------------|-----------|---------------------------------|---------|-------------------|
| | | Contract Market Value | | Derivative Receivable & Payable | | Contract Value |
| | | Hedging | Others | Receivable | Payable | Netting Agreement |
| A. | Exchange Rate Related | | | | | |
| 1 | Spot | - | 458 | - | - | - |
| 2 | Forward | - | 1,119,331 | 3,084 | 18,650 | - |
| 3 | Option | | | | | |
| | a. Purchased | - | - | - | - | - |
| | b. Written | - | - | - | - | - |
| 4 | Future | - | - | - | - | - |
| 5 | Swap | - | 7,309,893 | 313,215 | 69,626 | - |
| 6 | Other | - | - | - | - | - |
| B | Interest Rate Related | | | | | |
| 1 | Forward | - | 334 | - | 334 | - |
| 2 | Option | | | | | |
| | a. Purchased | - | - | - | - | - |
| | b. Written | - | - | - | - | - |
| 3 | Future | - | - | - | - | - |
| 4 | Swap | 86,039 | 15,676 | 1,442 | 100,273 | - |
| 5 | Other | - | - | - | - | - |
| C | Other | - | - | - | - | - |
| | TOTAL | | | 317,741 | 188,883 | |

CALCULATION OF CAR
As of December 31, 2005 and 2004
(In Millions of Rupiah)

| | | BANK | |
|---|-------------|-----------------------------------|-----------------------------------|
| NO | DESCRIPTION | December 31, 2005 (Audited) | December 31, 2004 (Audited) |
| I. COMPONENTS | | | |
| A. Core Capital | | 20,858,866 | 20,283,275 |
| 1. Paid-Up Capital | | 10,127,859 | 10,066,427 |
| 2. Disclosed Reserves | | | |
| a. Agio | | 6,006,255 | 5,967,897 |
| b. Disagio (-/-) | | - | - |
| c. Shares Option | | 175,012 | 13,831 |
| d. Donated Capital / Additional Paid-In Capital | | - | - |
| e. General and Appropriated Reserves | | 2,560,285 | 747,000 |
| f. Previous Years Profit After Tax | | 1,514,925 | 743,715 |
| g. Previous Years Losses (-/-) | | - | - |
| h. Current Year Profit After Tax (50%) | | 365,607 | 2,671,851 |
| i. Current Year Losses (-/-) | | - | - |
| j. Differences Arising from Translation of Financial Statements in Foreign Currencies | | - | - |
| 1) Positive Adjustment | | 108,923 | 72,554 |
| 2) Negative Adjustment (-/-) | | - | - |
| k. Funds for Paid-Up Capital | | - | - |
| l. Decline in Value of Equity Participation in Available for Sale Portfolio (-/-) | | - | - |
| m. Differences Arising from Restructuring of Transaction among Entities under Common Control | | - | - |
| 3. Goodwill (-/-) | | - | - |
| 4. Differences Arising from Assets and Liabilities Valuation due to Quasi Reorganization | | - | - |
| B. Supplemental Capital (Max 100% of core capital) | | 8,591,425 | 9,189,588 |
| 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) | | 1,174,223 | 1,361,685 |
| 4. Loan Capital | | - | 125,347 |
| 5. Subordinated Loans (max 50% of core capital) | | 4,370,266 | 4,655,620 |
| 6. Increase in Value of Equity Participation in Available for Sale Portfolio (45%) | | - | - |
| C. ADDITIONAL SUPPLEMENTAL CAPITAL FULFILLING REQUIREMENT | | - | - |
| D. ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK | | - | - |
| II. TOTAL CORE CAPITAL AND SUPPLEMENTAL CAPITAL (A+B) | | 29,450,291 | 29,472,863 |
| III. TOTAL CORE CAPITAL,SUPPLEMENTAL CAPITAL, AND ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A+B+D) | | 29,450,291 | 29,472,863 |
| IV. INVESTMENTS IN SHARES OF STOCK (-/-) | | (2,036,344) | (1,936,018) |
| V. TOTAL CAPITAL FOR CREDIT RISK (II-IV) | | 27,413,947 | 27,536,845 |
| VI.TOTAL CAPITAL FOR CREDIT AND MARKET RISK (III-IV) | | 27,413,947 | 27,536,845 |
| VII.CREDIT RISK-WEIGHTED ASSETS | | 115,908,987 | 108,934,763 |
| VIII.MARKET RISK-WEIGHTED ASSETS | | 2,204,133 | 3,554,156 |
| IX. ESTABLISHED CAPITAL ADEQUACY RATIO FOR CREDIT RISK (V : VII) | | 23.65% | 25.28% |
| X. ESTABLISHED CAPITAL ADEQUACY RATIO FOR CREDIT AND MARKET RISK (VI:(VII+VIII)) | | 23.21% | 24.48% |
| XI.EXCESS ADDITIONAL SUPPLEMENTAL CAPITAL RATIO ((C-D):(VII+VIII)) | | 0.00% | 0.00% |
| XII.REQUIRED MINIMUM CAPITAL ADEQUACY RATIO | | 8% | 8% |

LOAN PURCHASED FROM IBRA
January 1, 2005 to December 31, 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 (Audited) |
|----|--|---------------------|
| 1 | Loan principal / outstanding balance as of December 31, 2005 | 4,771,405 |
| 2 | Amount of loans purchased from January 1, 2002 - December 31, 2005 | - |
| 3 | Total provision for loan losses and deferred income arising from the difference between outstanding loans and purchase price | 159,858 |
| 4 | Allowance for possible loan losses as of December 31, 2005 | 807,109 |
| 5 | Interest income and other income related to loans purchased from IBRA from January 1, 2005 - December 31, 2005 | 209,066 |

b. Summary of movement of loans purchased from IBRA

| NO | DESCRIPTION | Amount (Audited) |
|----|---|---------------------|
| 1 | Beginning Balance | 5,075,309 |
| 2 | Foreign currency translation | 237,566 |
| 3 | Additional loan purchased during the period | - |
| 4 | Repayment during the period | (514,537) |
| 5 | Loan written-off during the period | (26,933) |
| 6 | Ending Balance | 4,771,405 |

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

| NO | DESCRIPTION | Amount (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 (Audited) |
|----|--|---------------------|
| 1 | Beginning Balance | 164,964 |
| 2 | Foreign currency translation | 6,137 |
| 3 | Additional deferred income of loan purchased from IBRA during the period | - |
| 4 | Deferred income for loans written-off | (4,155) |
| 5 | Reversal of deferred income due to excess of repayment over purchase price | (7,088) |
| 6 | Ending Balance | 159,858 |

e. Loan covered by new credit agreements 4,771,405

f. Additional facility extended to debtors under loan purchased from IBRA 12,035

FINANCIAL RATIOS
As of December 31, 2005 and 2004

| NO | KEYS RATIOS | | BANK | |
|-------------|-----------------------|--|--------------------------------|--------------------------------|
| | | | December 31, 2005 (Audited) | December 31, 2004 (Audited) |
| I. | Capital | | | |
| | 1. | CAR by considering credit risk | 23.65% | 25.28% |
| | 2. | CAR by considering credit risk and market risk | 23.21% | 24.48% |
| | 3. | Premises and Equipment to Capital | 28.21% | 26.93% |
| II. | Earning Assets | | | |
| | 1. | Non-Performing Earning Assets | 12.32% | 3.65% |
| | 2. | Allowance for Possible Losses on Earning Assets | 6.11% | 4.86% |
| | 3. | Compliance for Allowance for Possible Losses on Earning Assets | 102.94% | 132.84% |
| | 4. | Compliance for Allowance for Possible Losses on non Earning Assets | - | - |
| | 5. | Gross NPL | 26.66% | 7.42% |
| | 6. | Net NPL | 16.14% | 1.62% |
| III. | Rentability | | | |
| | 1. | ROA | 0.47% | 3.19% |
| | 2. | ROE | 2.76% | 26.41% |
| | 3. | NIM | 3.81% | 4.41% |
| | 4. | Operating Expenses to Operating Income *) | 95.02% | 66.60% |
| IV. | Liquidity | | | |
| | | LDR | 49.97% | 51.86% |
| 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) | 11.30% | 9.08% |
| | 3 | Net Open Position **) | 2.58% | 3.32% |
| | 4 | Net Open Position on Balance Sheet ***) | 10.41% | 2.01% |

*) Operating expenses include interest expense, provision for possible losses on 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 01, 2005 - December 31, 2005
(In millions of Rupiah)

| NO | DESCRIPTION | Amount |
|----|---|-----------|
| 1 | Loan principal / outstanding balance as of December 31, 2005 | 4,771,405 |
| 2 | Amount of loan purchased from January 1, 2005 - December 31, 2005 | - |
| 3 | Total provision / deferred income | 159,858 |
| 4 | Allowance for possible loan losses as of December 31, 2005 | 807,109 |
| 5 | Interest income from January 1, 2005 - December 31, 2005 | 209,066 |