

# PT Bank Mandiri (Persero) Tbk.

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*Results Presentation, Full Year 2003*



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# Bank Mandiri Overview

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***Operating Highlights & Financial Performance***

***FY 2003***

# Key Balance Sheet Items and Financial Ratios

| <i>IDR tn / %</i>                    | Dec 2002 | Dec 2003 | % Change |
|--------------------------------------|----------|----------|----------|
| Gross Loans                          | 65,417   | 75,943   | 16.1     |
| Government Bonds                     | 148,846  | 122,907  | (17.4)   |
| Total Assets                         | 250,395  | 249,436  | (0.4)    |
| Customer Deposits                    | 184,114  | 178,811  | (2.9)    |
| Profit After Tax                     | 3,586    | 4,586    | 27.9     |
| RoA - before tax (p.a.)              | 2.3%     | 2.8%     |          |
| RoE – after tax (p.a.)               | 26.2%    | 23.6%    |          |
| Cost to Income <sup>(1)</sup>        | 42.8%    | 40.4%    |          |
| NIM (p.a.)                           | 2.9%     | 3.4%     |          |
| LDR                                  | 35.4%    | 42.5%    |          |
| Gross NPL / Total Loans              | 7.3%     | 8.6%     |          |
| NPL Provisions / NPLs                | 190.4%   | 139.1%   |          |
| Tier 1 CAR                           | 15.2%    | 19.4%    |          |
| Total CAR                            | 23.4%    | 27.7%    |          |
| EPS (Rp) <sup>(3)</sup>              | 179      | 229      | 27.9     |
| Book Value/Share (Rp) <sup>(3)</sup> | 722      | 1,020    | 41.3     |

(1) (G&A and employee expenses) / (Net Interest Income + Other Operating Income)

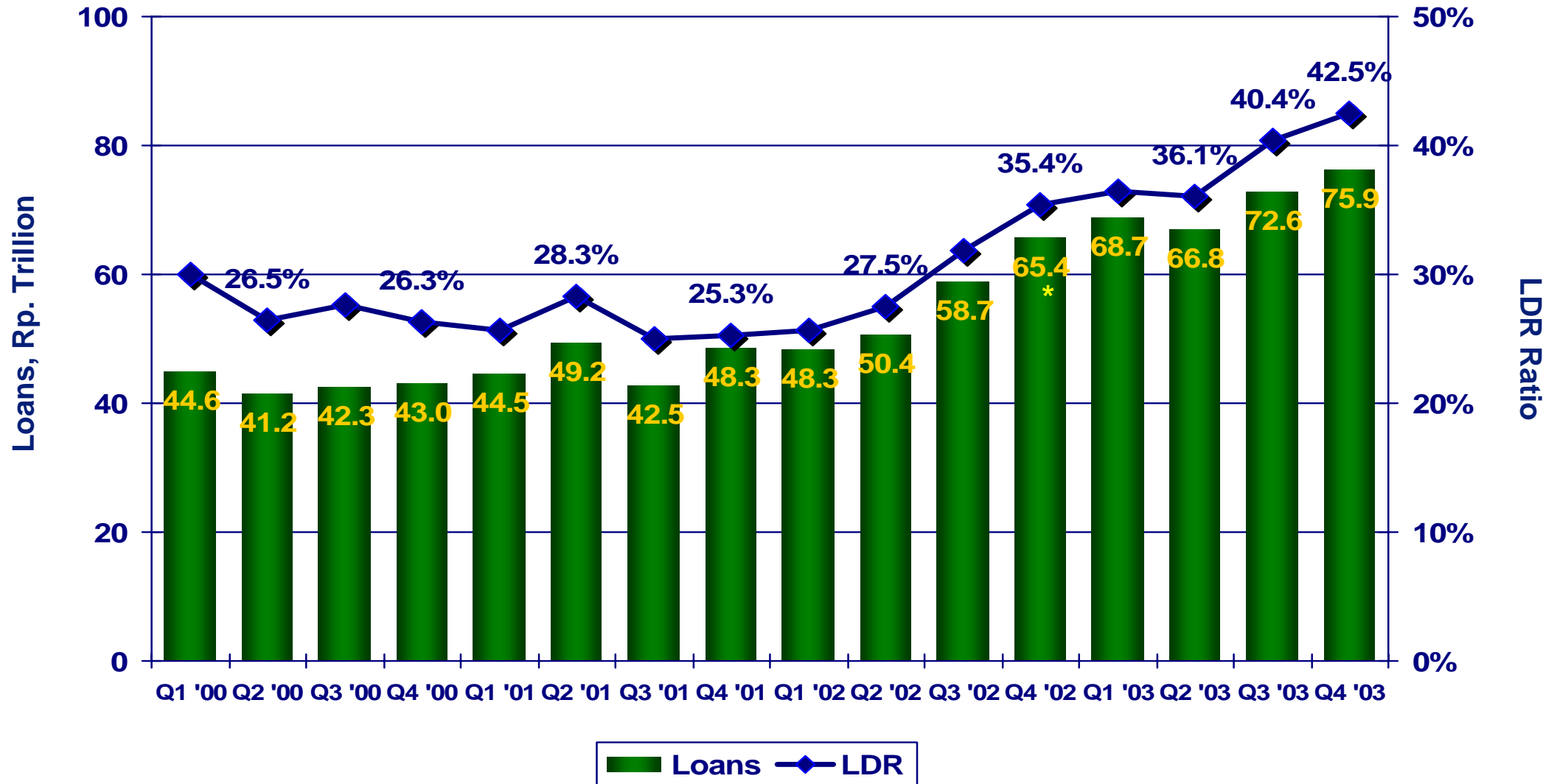
(2) Bank only

(3) Based upon 20,000,000,000 shares outstanding

# Full Year Loan Growth of 16.1% is Generating Stronger LDR

## Consolidated Quarterly Data

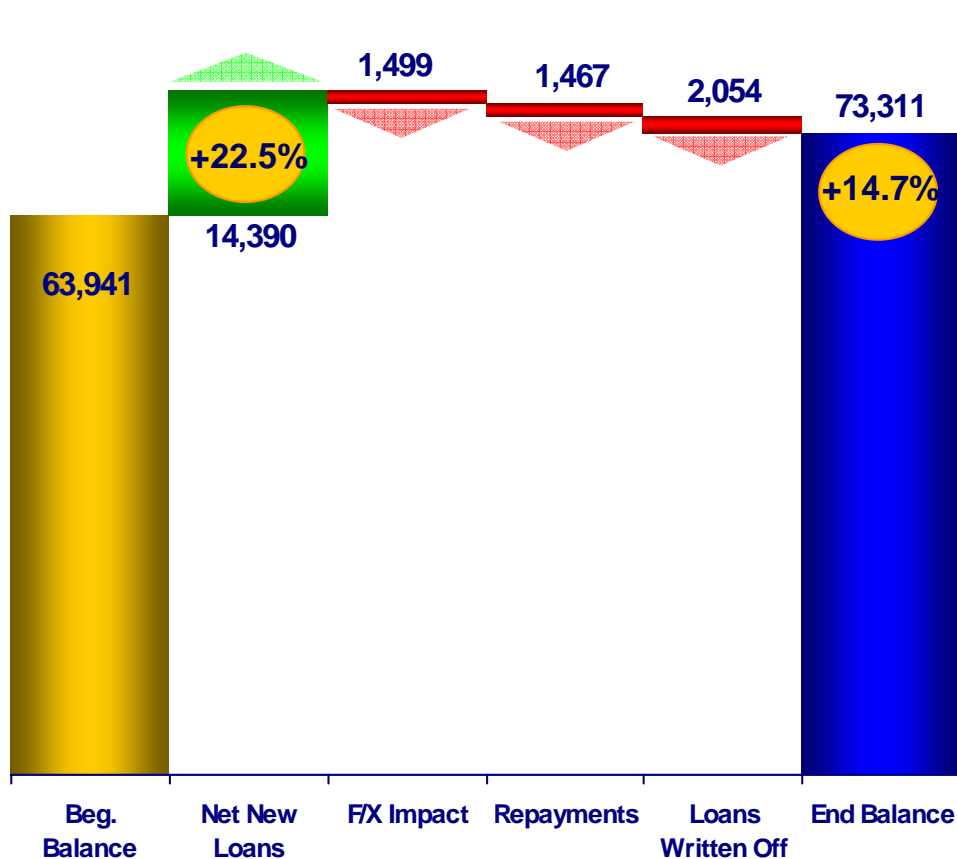
Growth (%) (7.7) 2.6 1.7 3.4 10.6 (13.6) 13.7 (0.1) 4.4 13.1 14.7 5.0 (2.7) 8.7 4.6



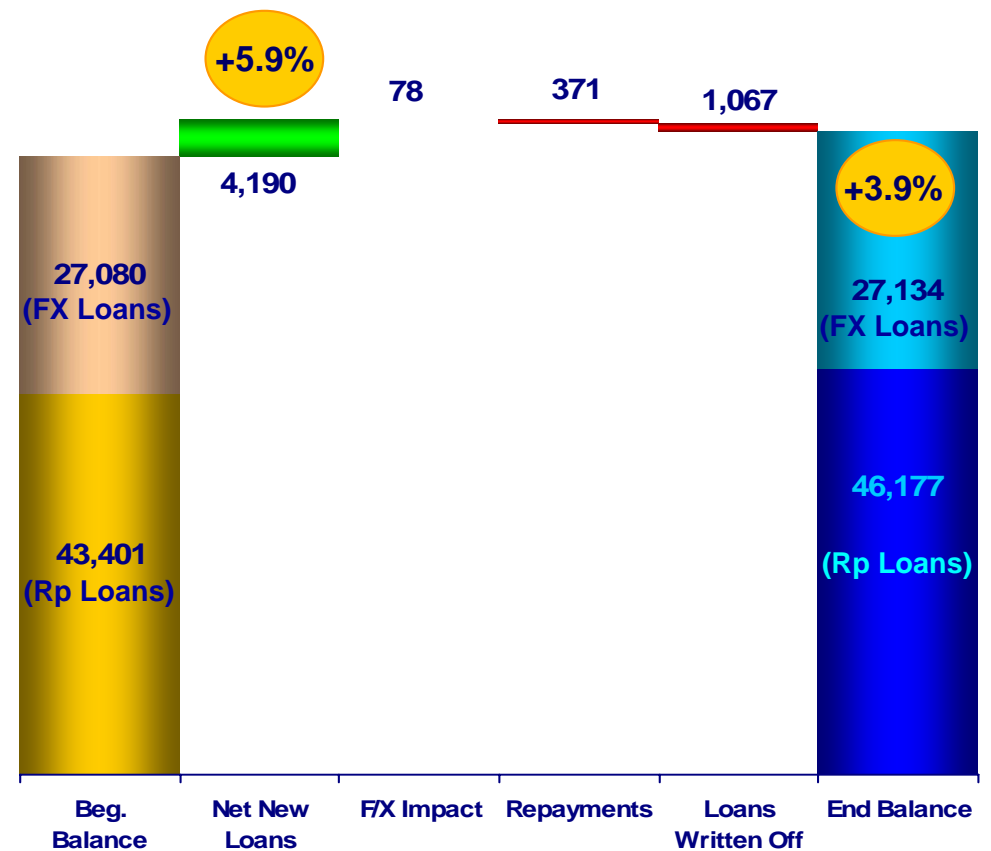
\* Note: Includes IBRA loan purchases of Rp 5 tr

# Q4 Loan Origination Remains Sound

Total Loan Growth (12 Mo. '03) – Bank Only



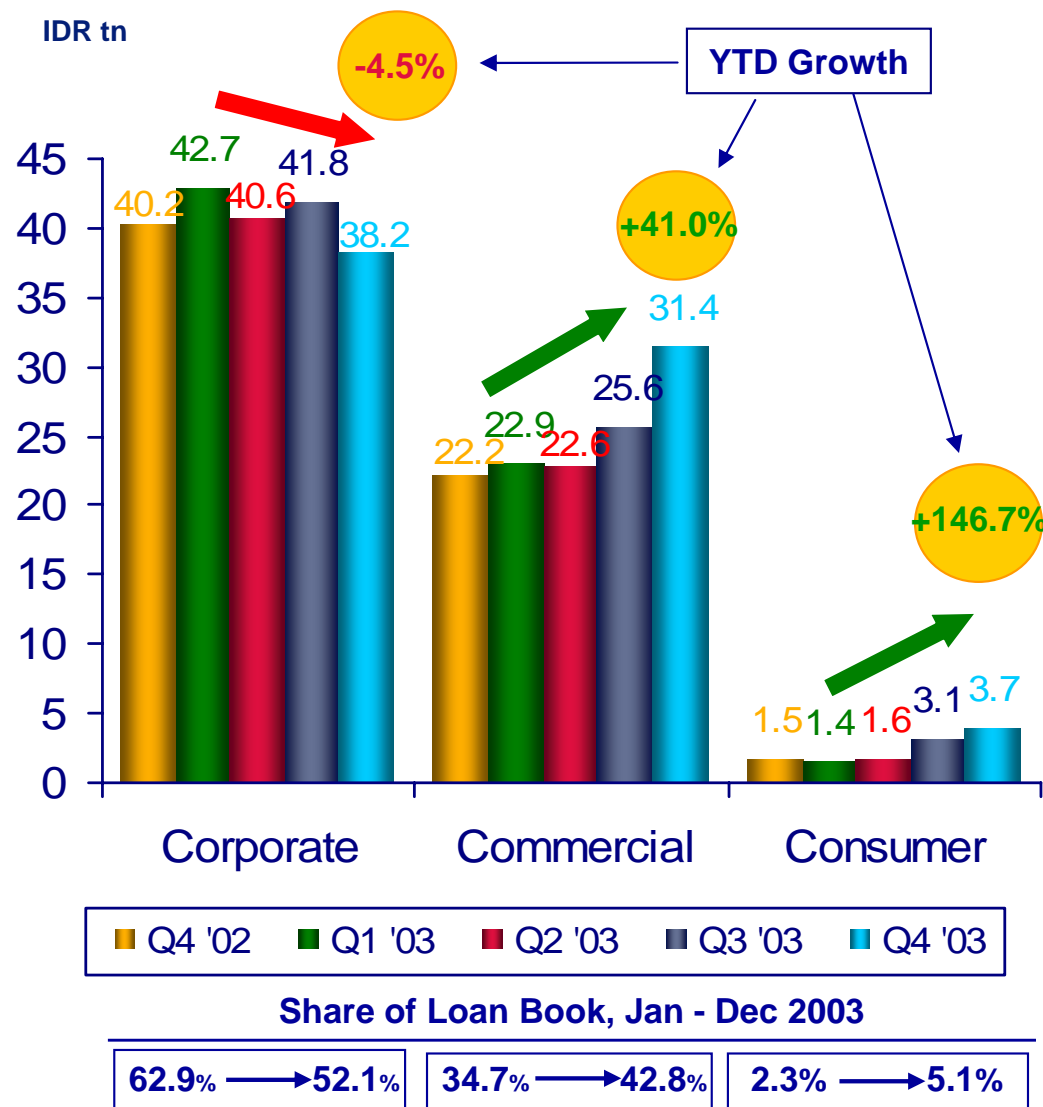
Total Loan Growth (Q4 '03) – Bank Only



- Additional loans totaling Rp. 16.99 trillion have been approved through 31 December 2003 but have not yet been drawn down, compared to Rp. 10.39 trillion as of 31 December 2002

# Loan Portfolio Growth is Well Diversified

## Loan by Customer Type – Bank Only



As of Dec. 2003; Non-consolidated numbers

- Rp 2.9 trillion of the loan book (or 4.0%) reallocated from Corporate to Commercial in Q4 based upon customer GAS
- Target loan mix by 2004 (originally 2007)
  - Corporate: 50%
  - Non-Corporate: 50%
- Strong Consumer Loan Growth across a range of products

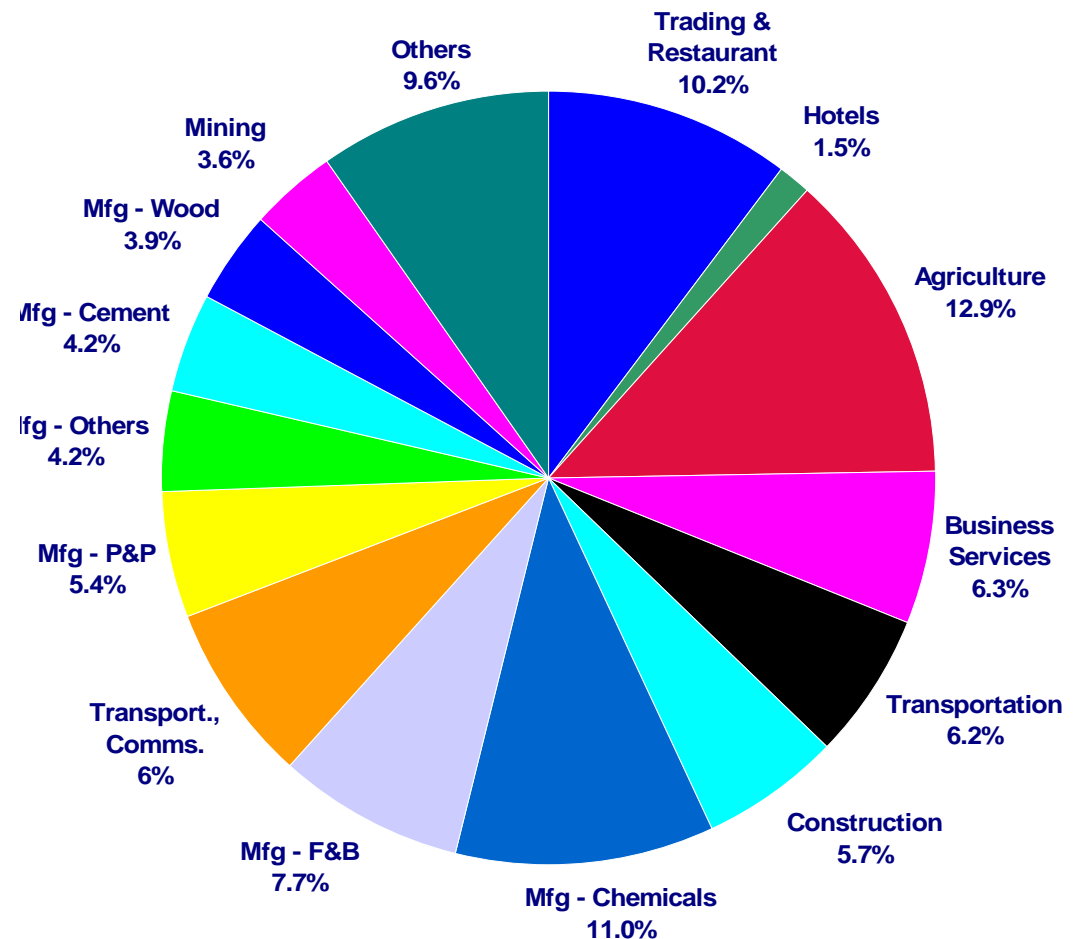
|                               | Dec 2002 | Dec 2003  | Growth % |
|-------------------------------|----------|-----------|----------|
| Mortgages                     | 135,074  | 282,705   | 109.3%   |
| Unsecured Employee Loans      | 744,360  | 1,801,984 | 142.1%   |
| Collateralized Personal Loans | 54,326   | 328,020   | 503.8%   |
| Cash Collateral Loans         | 543,363  | 493,548   | (9.2%)   |
| Car Loans*                    | 3,269    | 2,509     | (23.2%)  |
| Credit Cards                  | -        | 814,906   | NA       |
| Unsecured Loans               | -        | 18,316    | NA       |

\* Does not include loans channeled through finance companies

# Loan Portfolio Analysis

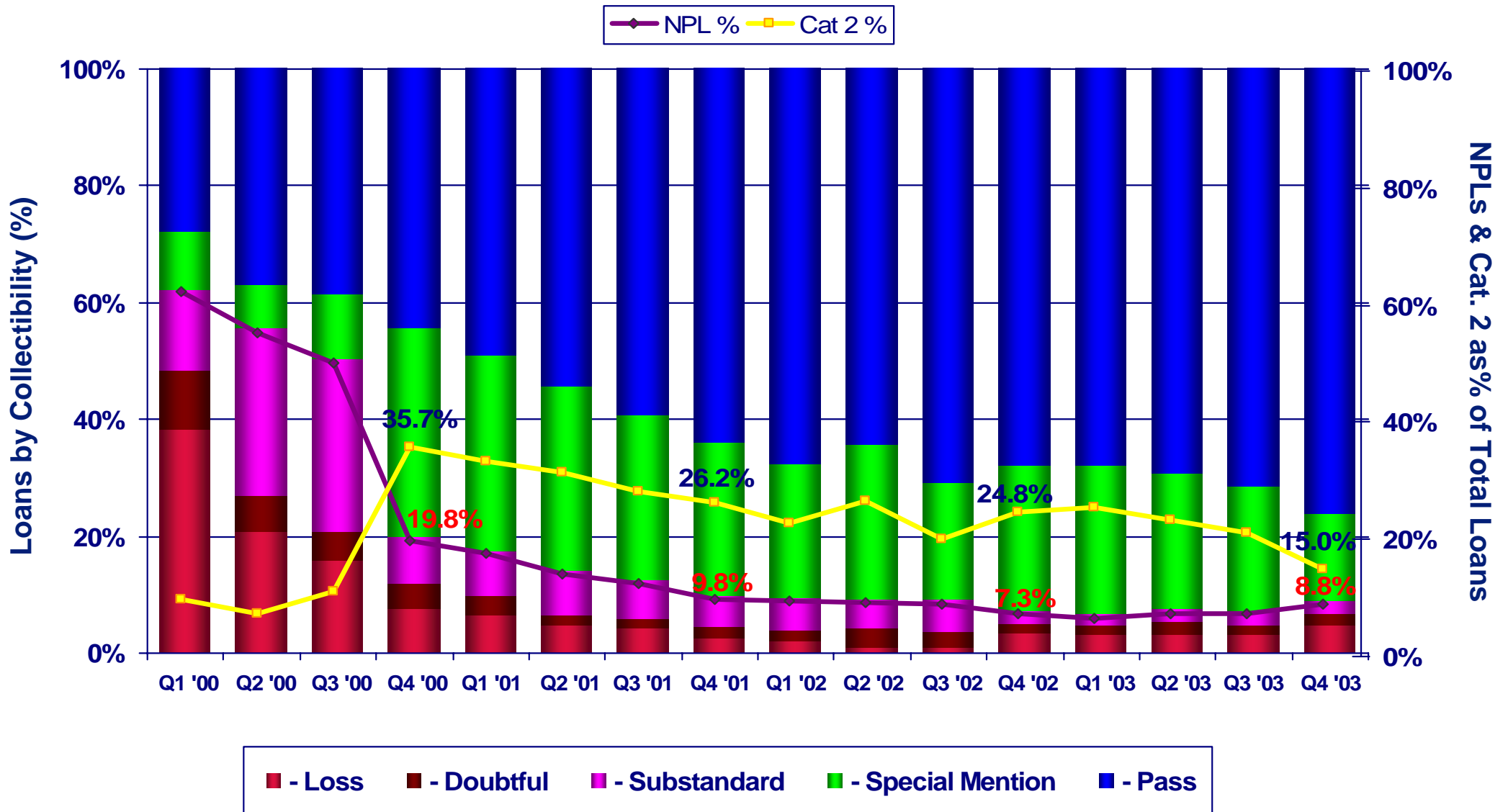
- No sector accounts for more than 13% of total loans
- Minimizing exposure to problem sectors including
  - Textiles (7.5%)
  - Plywood (3.9%)
  - Hotels (1.5%)
- Focusing on growth sectors including:
  - Agriculture
  - Fisheries
  - Natural Resources

Breakdown By Sector, December 2003<sup>(1)</sup>



(1) As of Dec 2003; Non-consolidated numbers

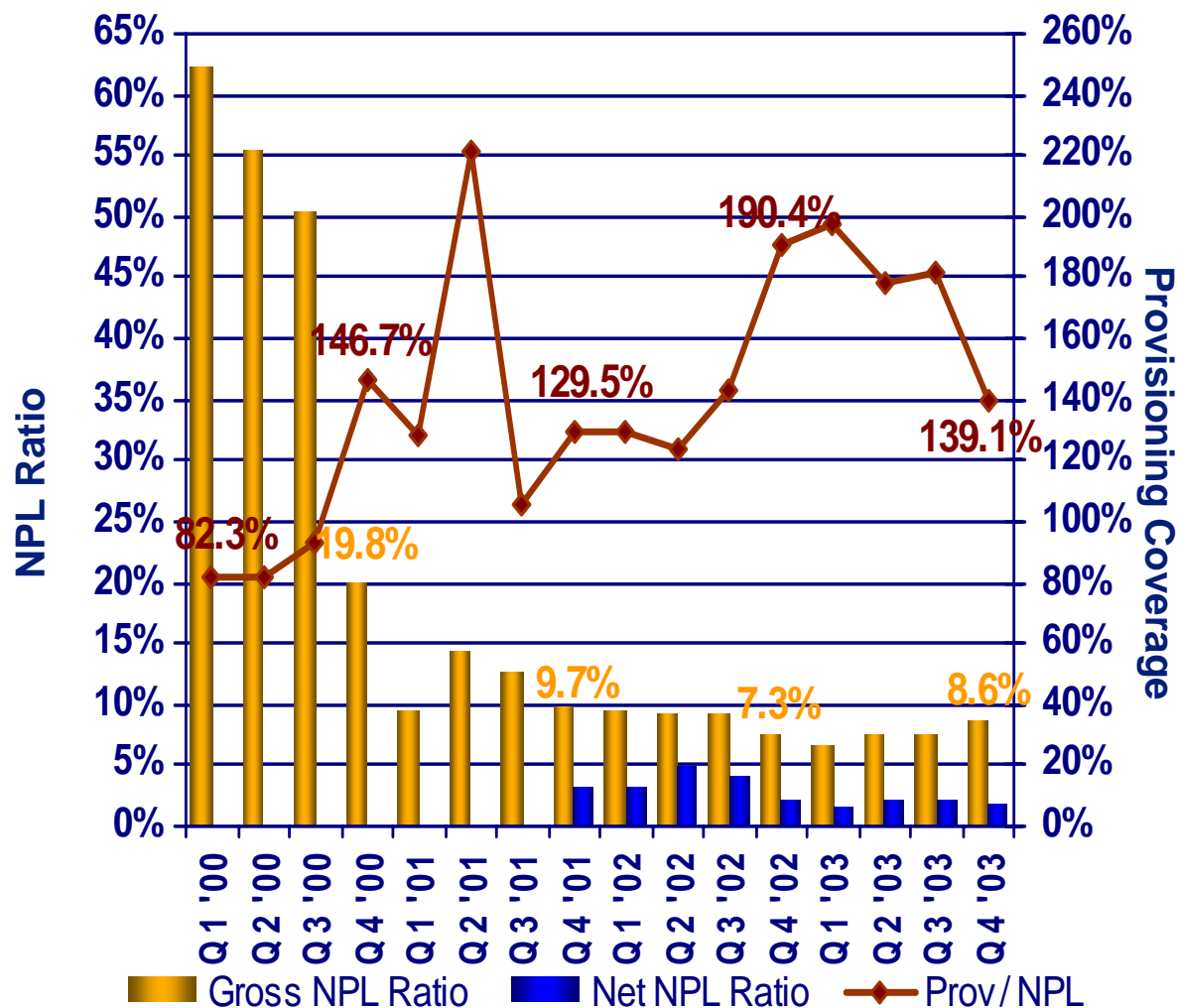
# Loan Collectibility (Bank Only) shows Decline in Category 2





# Asset Quality

## NPL Movement - Consolidated



### Conservative provisioning

- 139% coverage of NPLs as of Dec 31 2003
- Mandiri provisioning policy results in Rp. 3.4 tr. in excess of BI requirement

| By Collectibility | 1  | 2   | 3   | 4    | 5    |
|-------------------|----|-----|-----|------|------|
| BI Requirement    | 1% | 5%  | 15% | 50%  | 100% |
| Mandiri Policy    | 2% | 15% | 50% | 100% |      |

### Rigorous restructuring and recovery

- Through Q4 2003, IDR 1.24 tn of written-off loans and IDR 1.47 tn of NPLs have been recovered

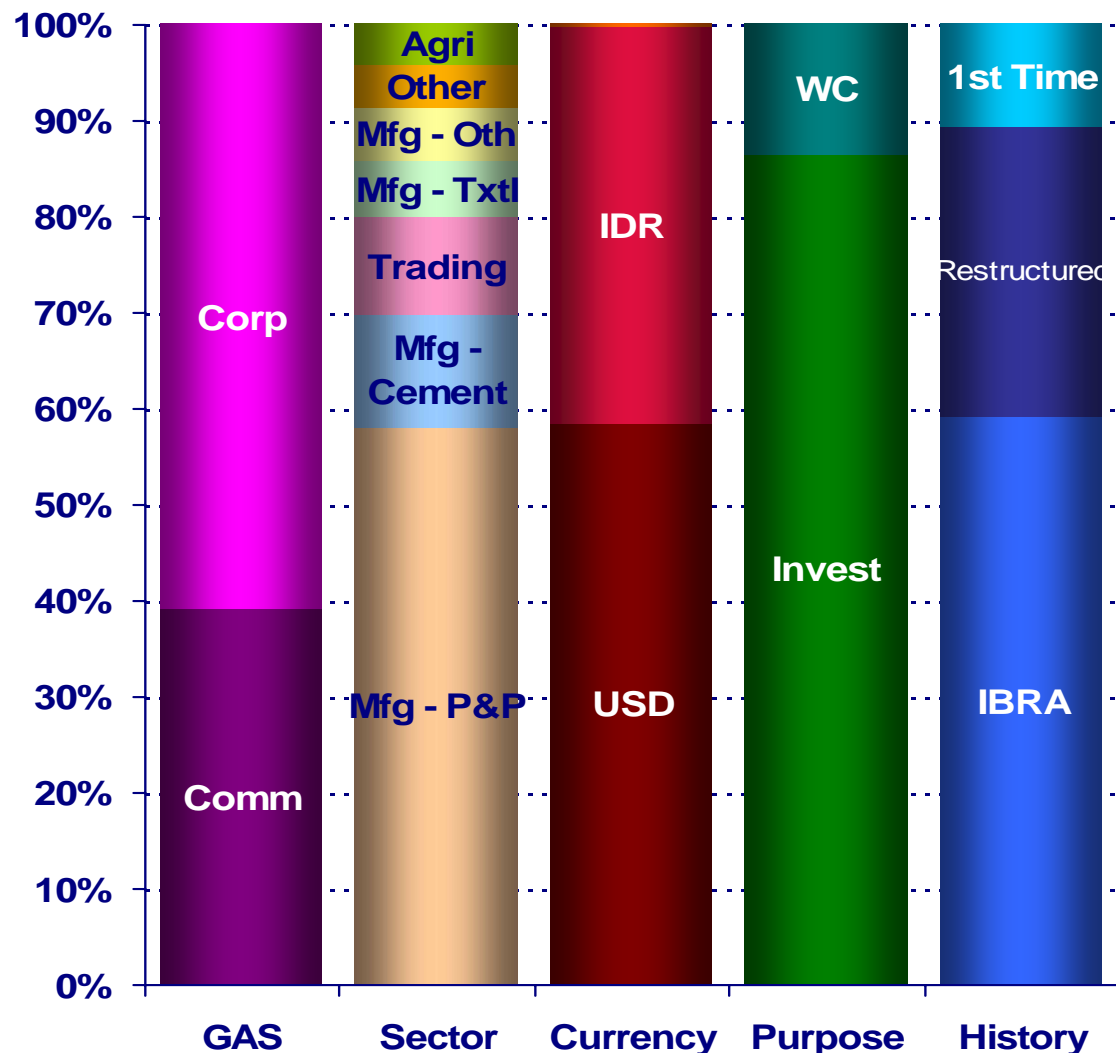
### NPL Breakdown by Customer Segment

| (Bank Only)  | NPLs (Rp Tr) | NPL Ratio (%) |
|--------------|--------------|---------------|
| Corporate    | 2.85*        | 7.46%*        |
| Commercial   | 3.45         | 10.99%        |
| Consumer     | 0.18         | 4.90%         |
| <b>Total</b> | <b>6.48</b>  | <b>8.84%</b>  |

\*Includes Kiani Kertas loan of Rp. 1.7 tr, comprising 2.32% of NPLs.

# Q4 2003 Loan Detail\*: Loans downgraded to NPL

Profile of Loans Downgraded to NPL in Q4 – Bank Only



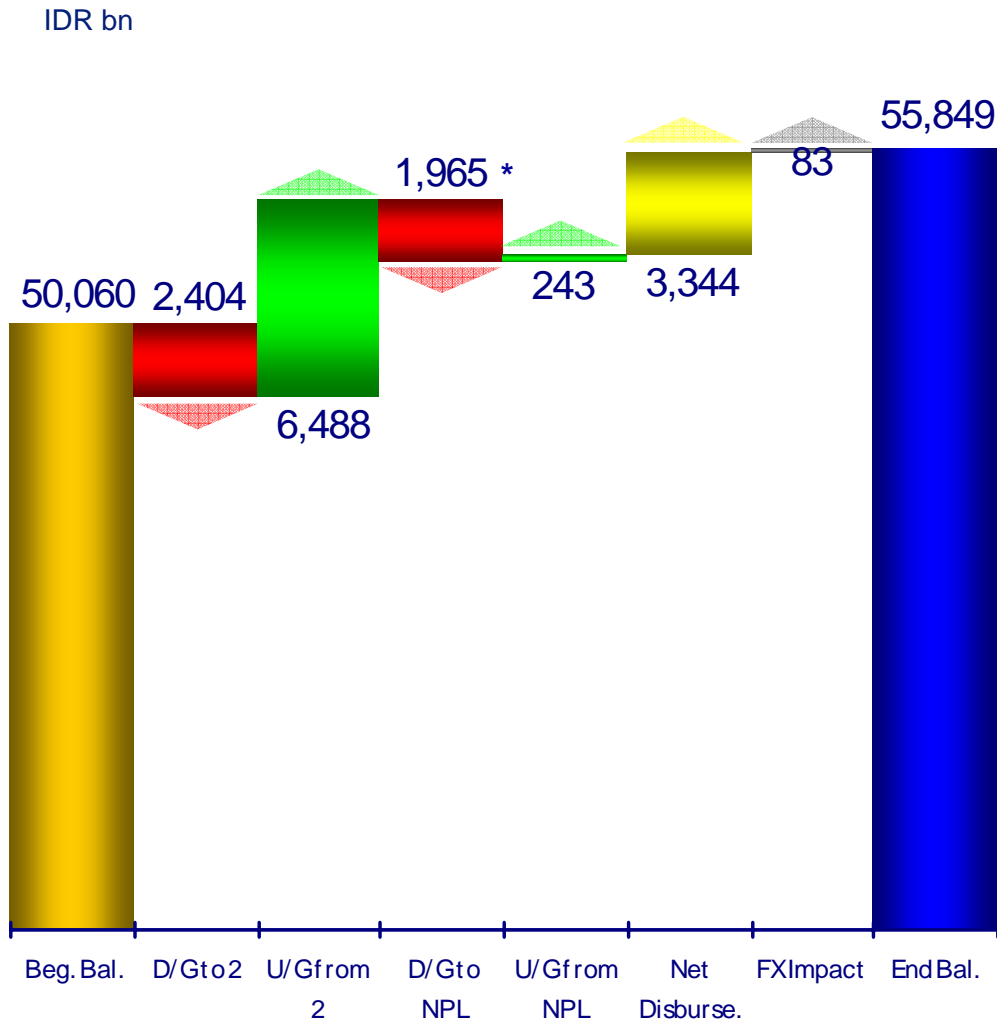
Rp 3.2 trillion in loans (4.4% of total loans) were downgraded to NPL in Q4, including Rp 1.7 trillion for Kiani Kertas . At the same time Rp 1.0 trillion were upgraded from NPL to performing. Of the Corporate and Commercial Loans downgraded in Q4:

- 61% from Corporate borrowers
- Largest downgrades by sector:
  - Manufacturing of Pulp & Paper
  - Manufacturing of Cement, Bricks & Ceramics
  - Trading, Hotels & Restaurants
- 59% were US Dollar loans
- 86% were for Investment loans
- 59% were loans purchased from IBRA, while 30% were previously restructured
- 1<sup>st</sup> time downgrades from Hotels, Other Mfg, Transportation & Business Services sectors

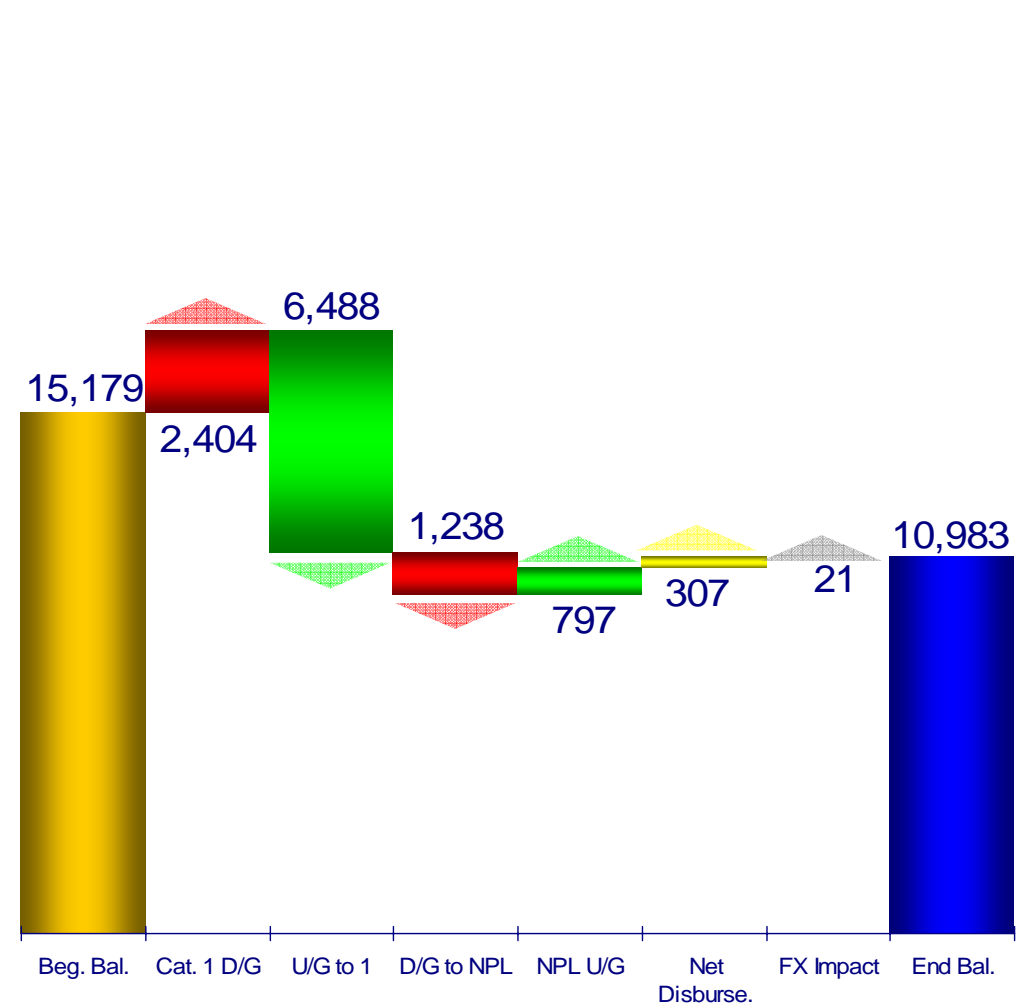
\* Corporate & Commercial Loans Only

# Q4 2003 Movement in Category 1 and 2 Loans

## Category 1 Loan Movements – Bank Only



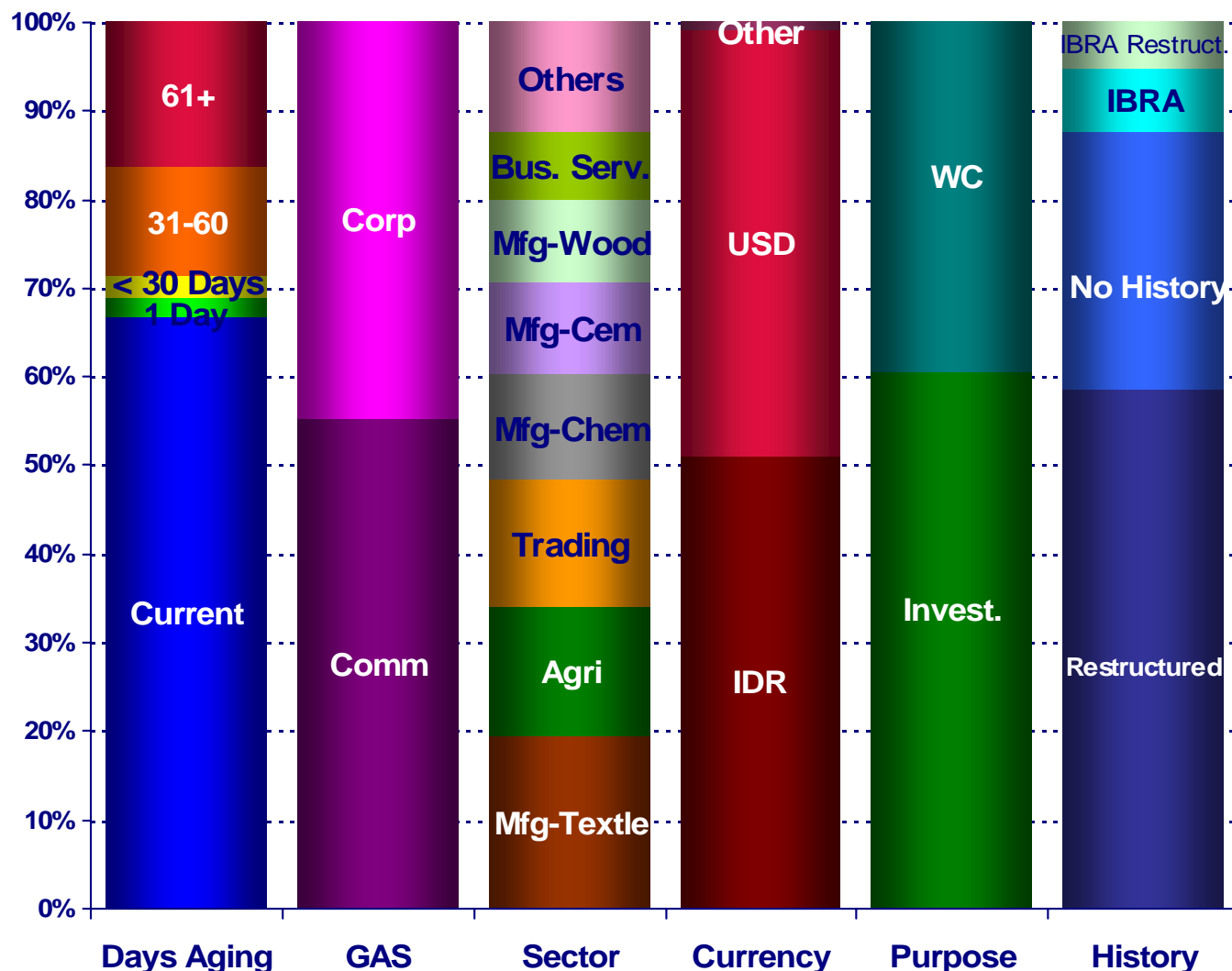
## Category 2 Loan Movements – Bank Only



\*Includes downgrade of Kiani Kertas loan of Rp. 1.7 tr

# Q4 2003 Loan Detail\*: Category 2 Loans

Category 2 Loan Profile – Bank Only



Rp 10.98 trillion in loans were in Category 2 in Q4, or 15.0% of total loans. Of the Corporate & Commercial Loans in Special Mention in Q4:

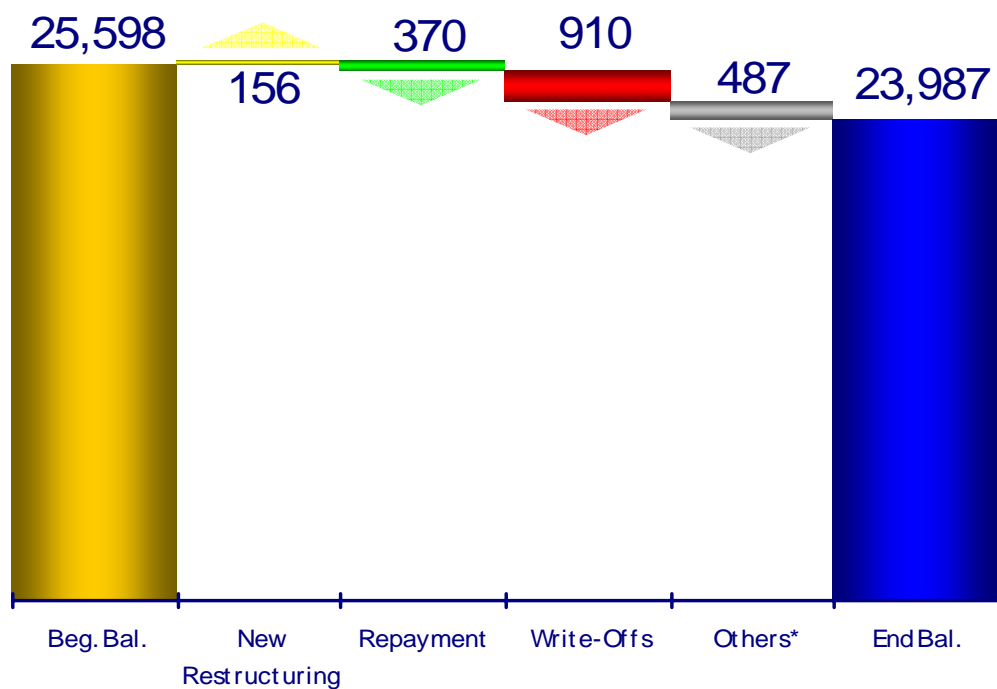
- 69% are current or 1 day overdue
- 55% are to Commercial customers
- Primary sectors in Category 2 are:
  - Textile Manufacturing
  - Agriculture
  - Trading
- 51% are Rupiah loans
- 61% are Investment loans
- 64% are Restructured loans

\* Corporate & Commercial Loans Only

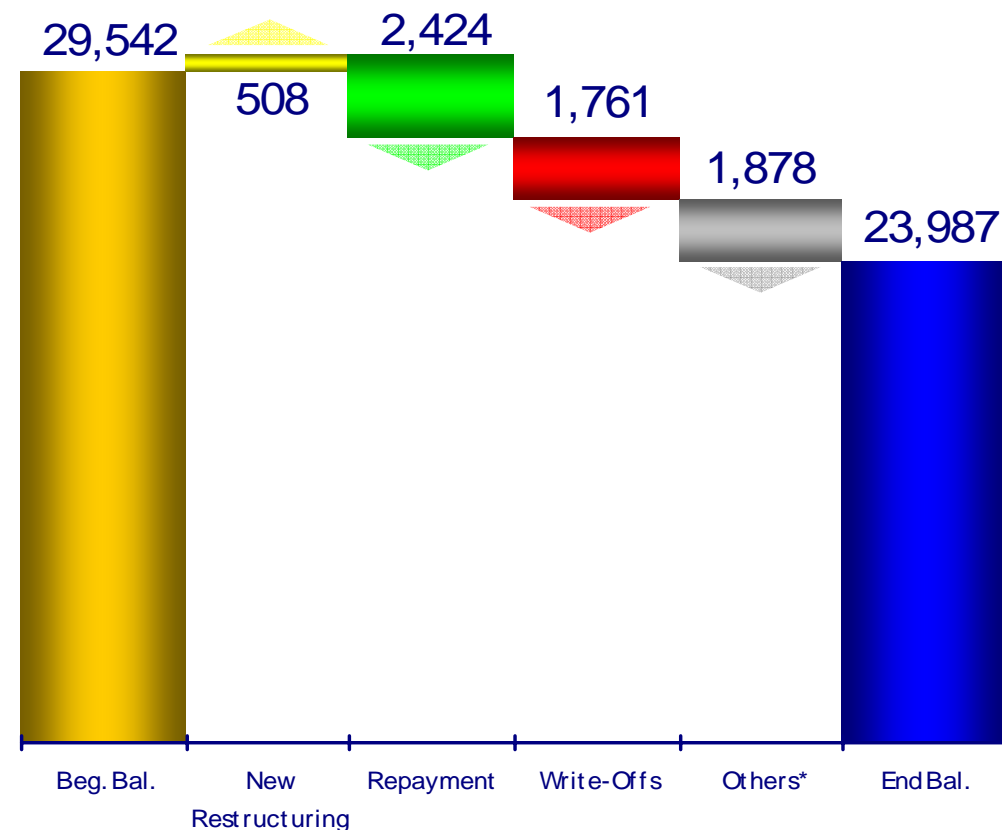
# 2003 Movement in Restructured Loans

## Q4 2003 Restructured Loan Movements

IDR bn



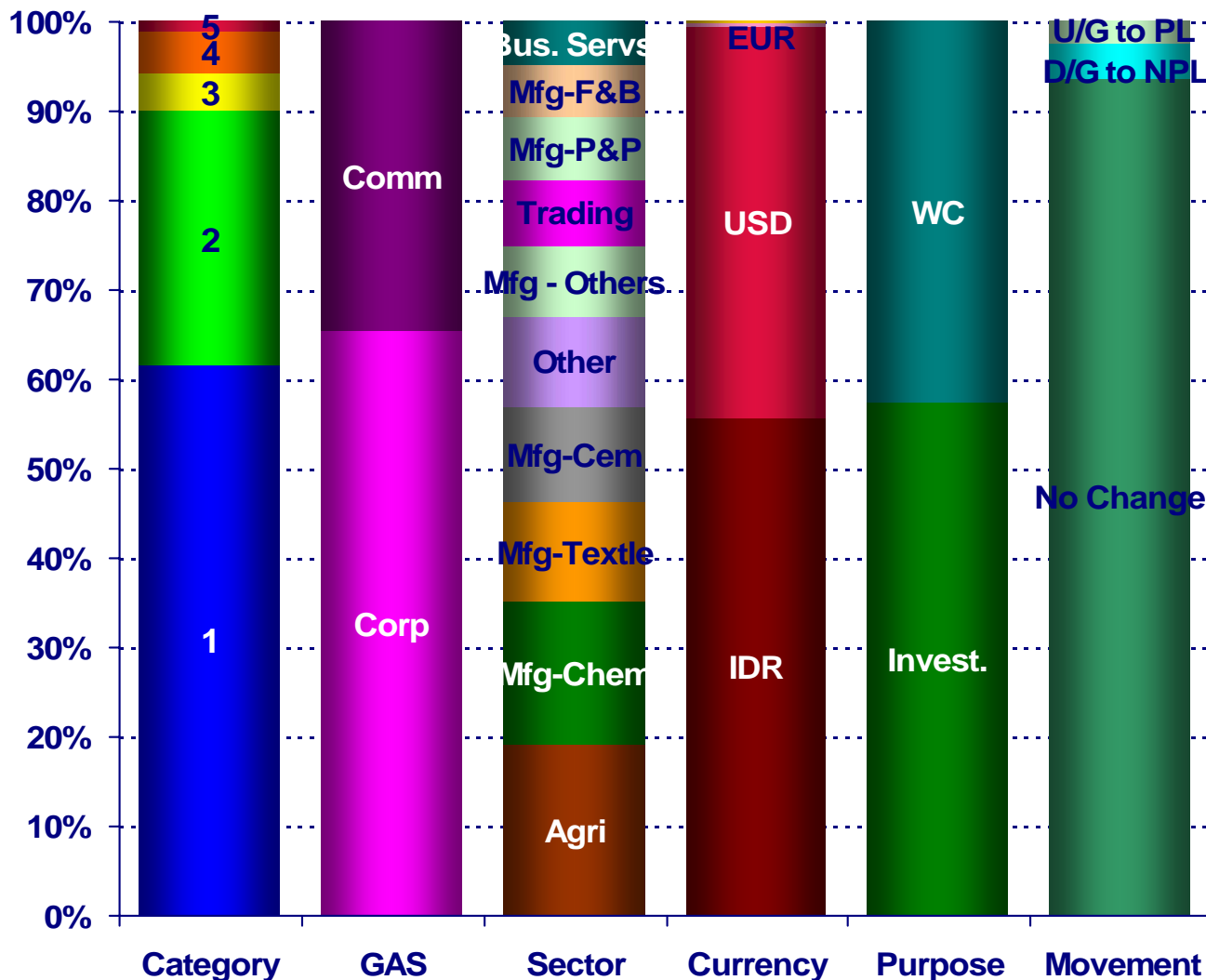
## FY 2003 Restructured Loan Movements



\*Others includes partial payments, FX impacts, and fluctuation in Working Capital facilities

# Q4 2003 Loan Detail\*: Restructured Loans

Restructured Loan Profile – Bank Only



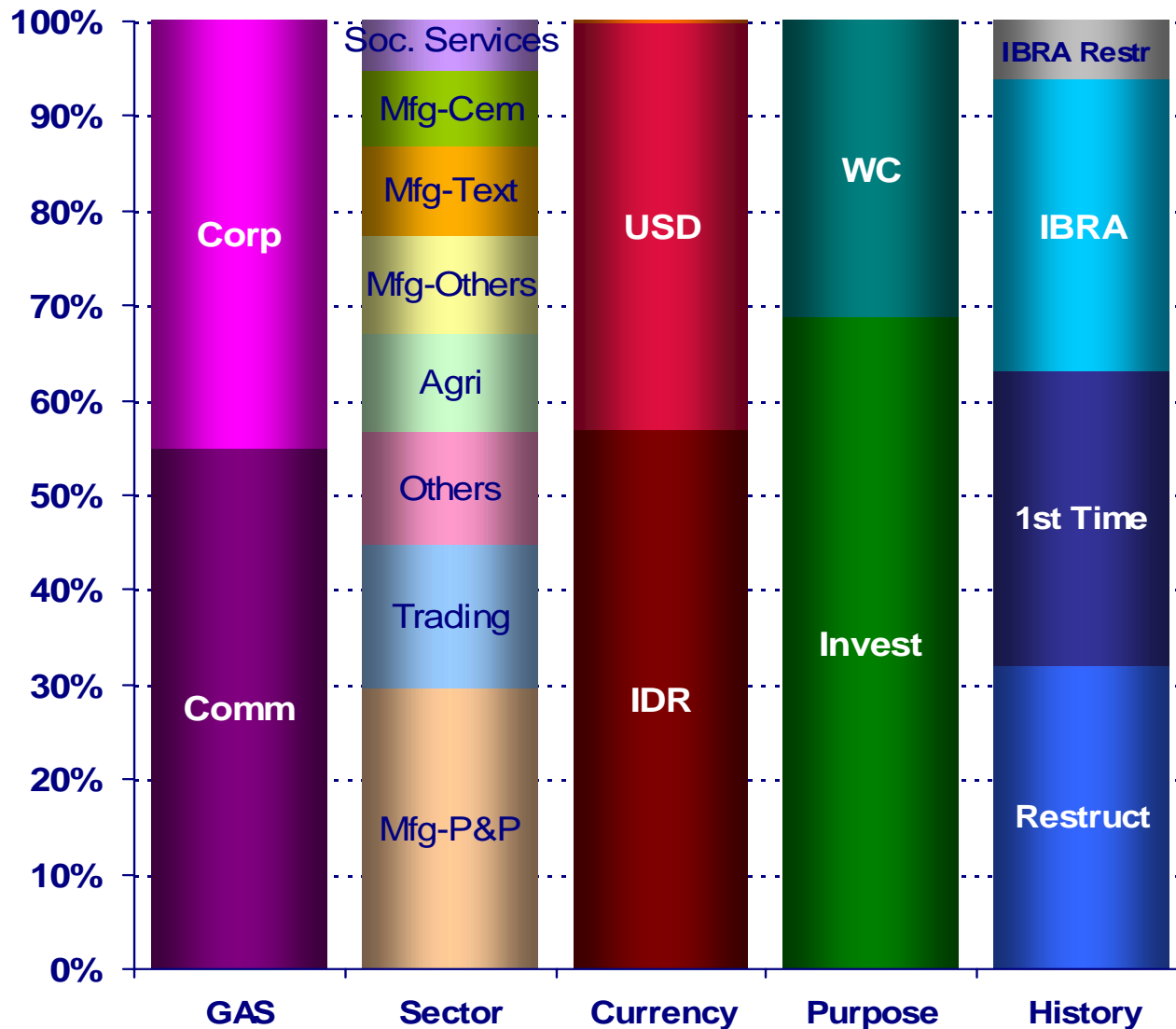
Rp 23.99 trillion in restructured loans remained in Q4, or 32.7% of total loans. Of the Corporate & Commercial Restructured Loans in Q4:

- 90% are performing
- 65% are to Corporate customers
- Primary sectors are:
  - Agriculture
  - Manufacturing
    - Chemicals
    - Textiles
    - Cement
    - Other
- 56% are Rupiah loans
- 57% are Investment loans
- 4% were downgraded from Performing, while 2.5% were upgraded to Performing in Q4
- 96% are pre-merger loans

\* Corporate & Commercial Loans Only

# Q4 2003 Loan Detail\*: Non-Performing Loans

Non-Performing Loan Profile – Bank Only



Rp 6.48 trillion in NPLs remained in Q4, or 8.8% of total loans. Of the Corporate & Commercial NPLs in Q4:

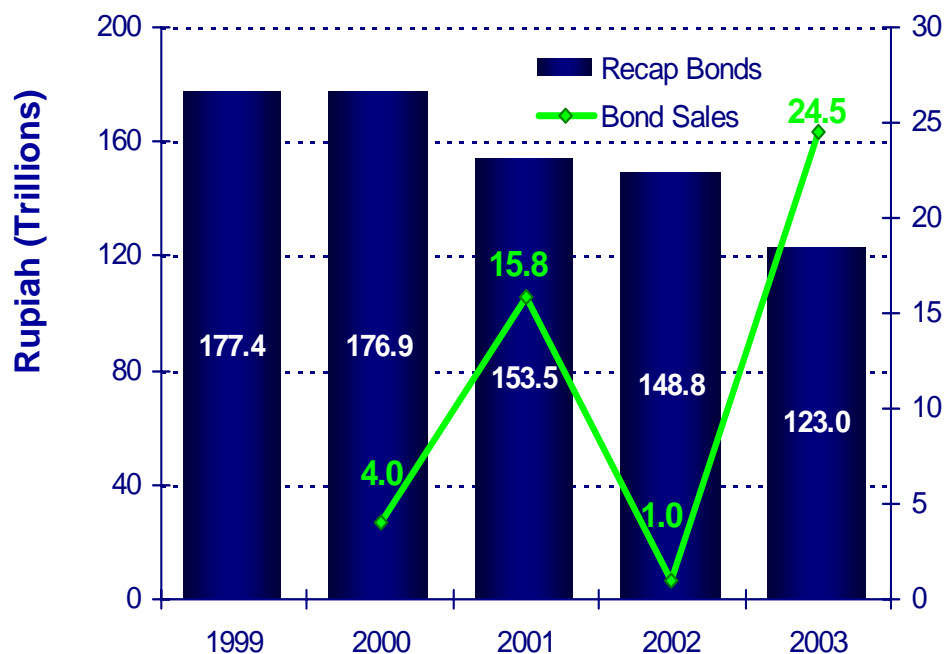
- 55% are to Commercial customers
- Primary sectors are:
  - Manufacturing
    - Pulp & Paper
    - Textiles
    - Cement
    - Other
  - Agriculture
  - Trading, Hotel & Restaurant
- 57% are Rupiah loans
- 69% are Investment loans
- 38% were previously restructured, while 37% were loans purchased from IBRA

\* Corporate & Commercial Loans Only

# Recap Bond Portfolio

| <i>At Fair Value,<br/>Dec 2003 (IDR tn)</i> | Trading     | Available for<br>Sale | HTM          | Total         | % of Total    |
|---|-------------|-----------------------|--------------|---------------|---------------|
| Fixed Rate                                  | 0.1         | 27.3                  | 1.4          | 28.8          | 23.4%         |
| Variable Rate                               | 1.3         | 24.1                  | 59.7         | 85.1          | 69.3%         |
| Hedge Bonds                                 | -           | -                     | 9.0          | 9.0           | 7.3%          |
| <b>Total</b>                                | <b>1.4</b>  | <b>51.4</b>           | <b>70.1</b>  | <b>122.9</b>  | <b>100.0%</b> |
| <b>% of Total</b>                           | <b>1.1%</b> | <b>41.9%</b>          | <b>57.0%</b> | <b>100.0%</b> |               |

## Bond Portfolio Movement (Fair Value), 1999 - 2003

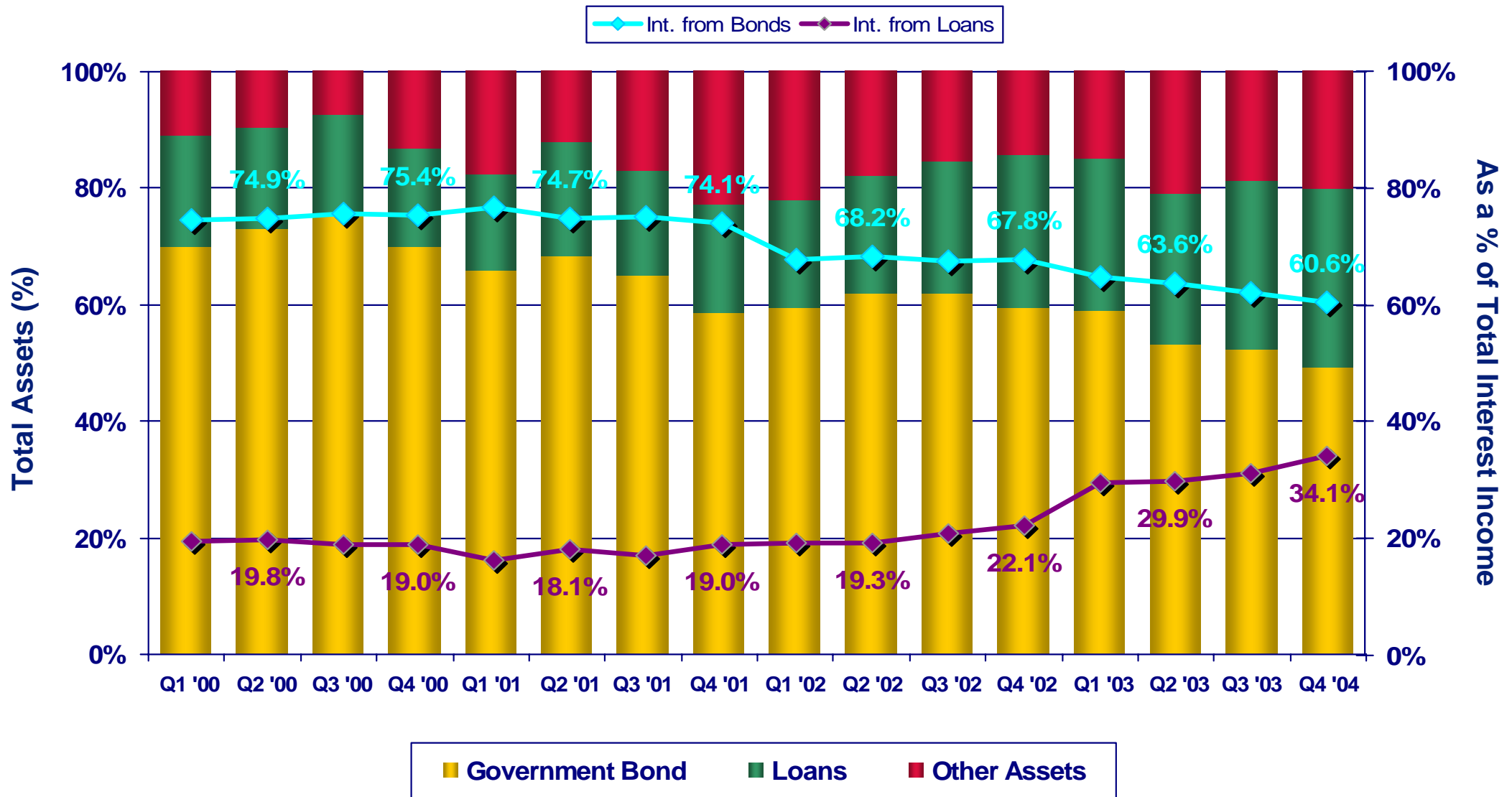


## Portfolio Sales as of Dec 2003 (IDR bn)

| IDR bn                   | 2002         | 2003          | Q4 '03       |
|--------------------------|--------------|---------------|--------------|
| <b>Bonds Sold</b>        | <b>1,025</b> | <b>24,505</b> | <b>4,707</b> |
| <b>Realized Profit</b>   | <b>149</b>   | <b>1,868</b>  | <b>425</b>   |
| <b>Unrealized Profit</b> | <b>1,513</b> | <b>(52)</b>   | <b>(285)</b> |



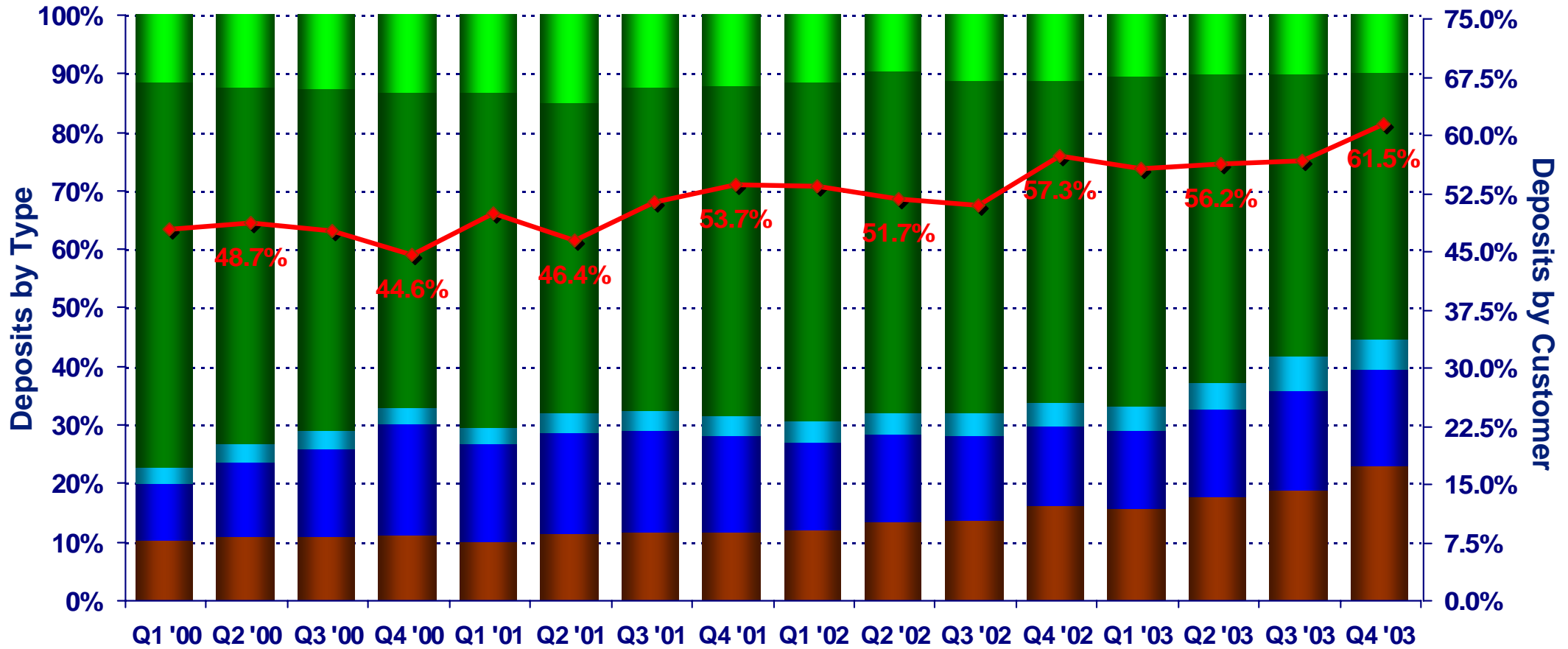
# Growing Contribution from Loans vs. Bonds – Bank Only



# Funding Mix Improves

## Deposit Analysis – Bank Only

Deposit Total (Rp Tr) 148.1 152.9 154.6 163.0 176.9 173.1 170.0 189.8 186.4 182.6 183.6 183.3 186.3 183.0 177.7 176.2

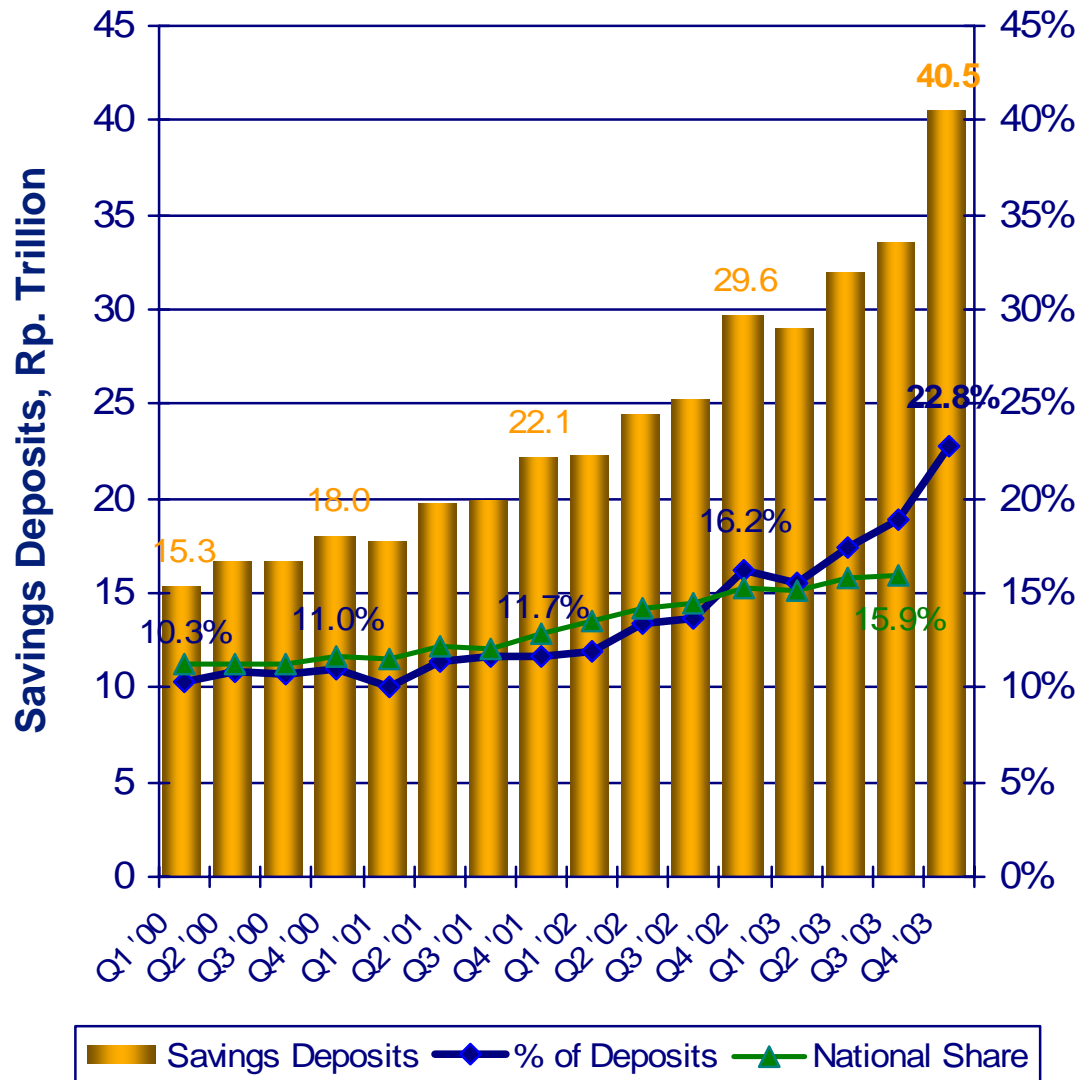


■ Rp Savings Deposits ■ Rp Demand Deposits ■ FX Demand Deposits ■ Rp Time Deposits ■ FX Time Deposits

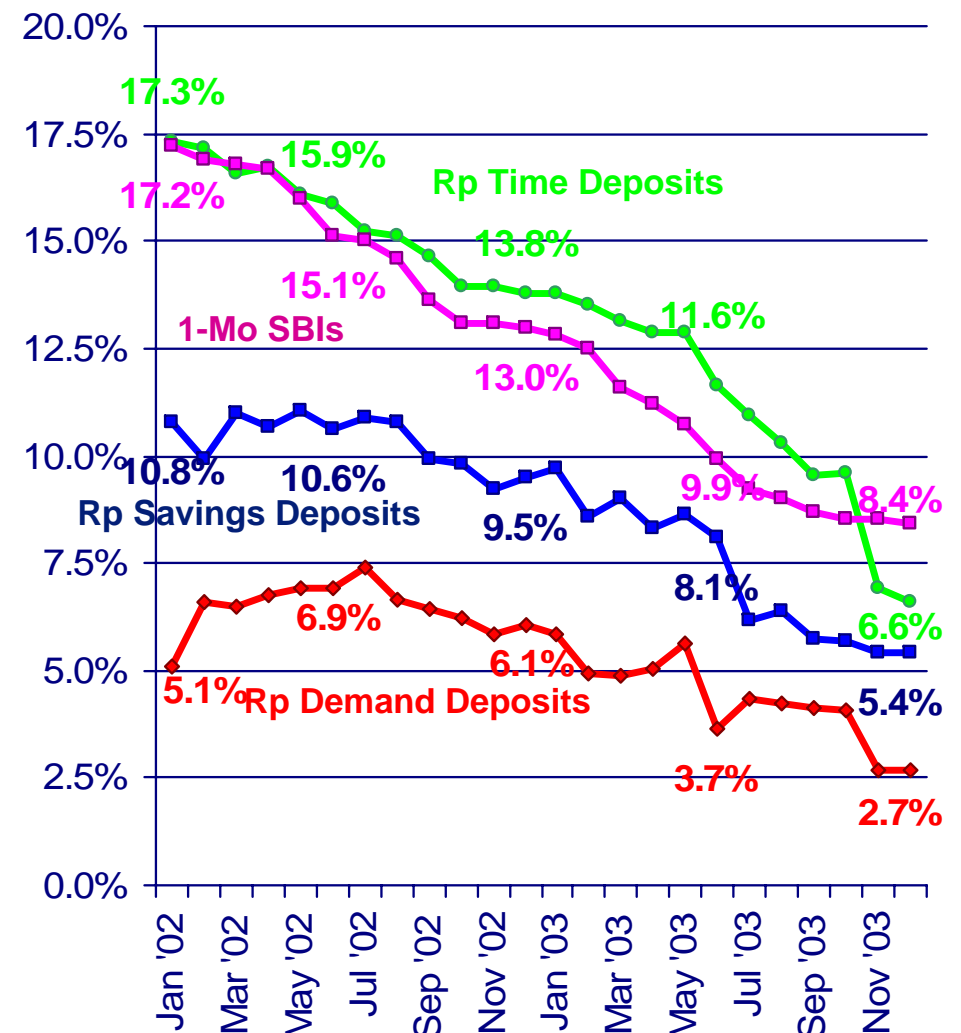
◆ Consumer & Commercial Deposits as % of Total

# Savings Deposit Growth Generating a Better Funding Mix

## Savings Deposit Growth

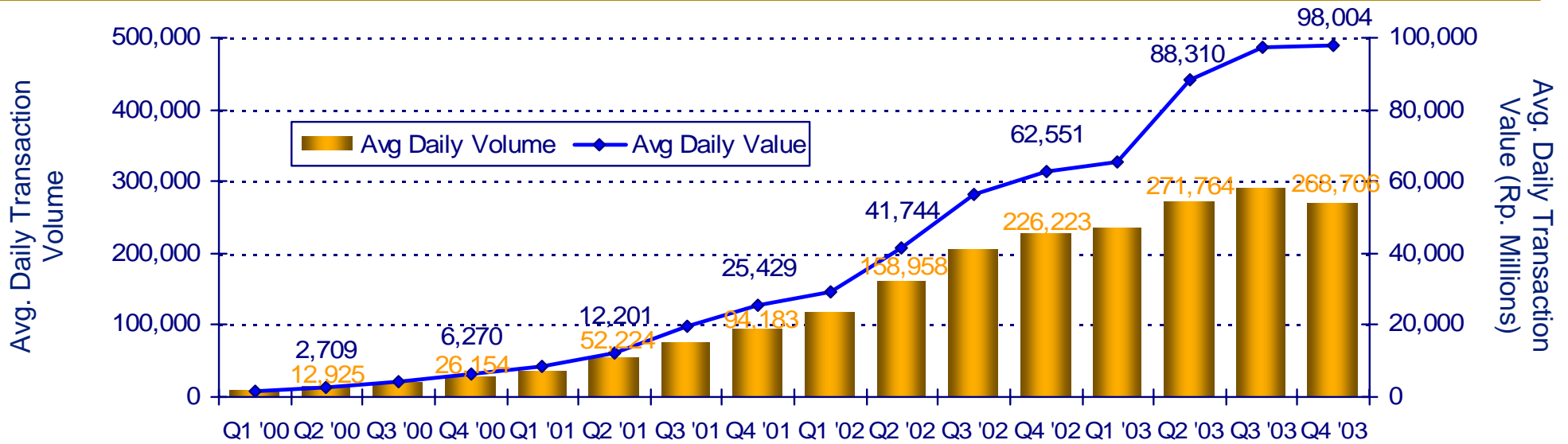


## Average Monthly Rupiah Deposit Costs

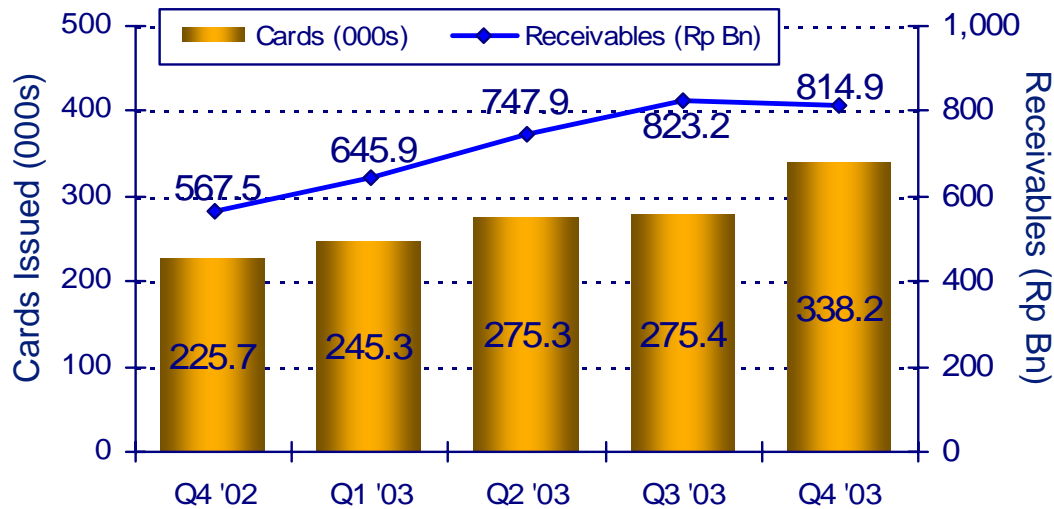


# ATM, Credit Card and Phone Banking Growth

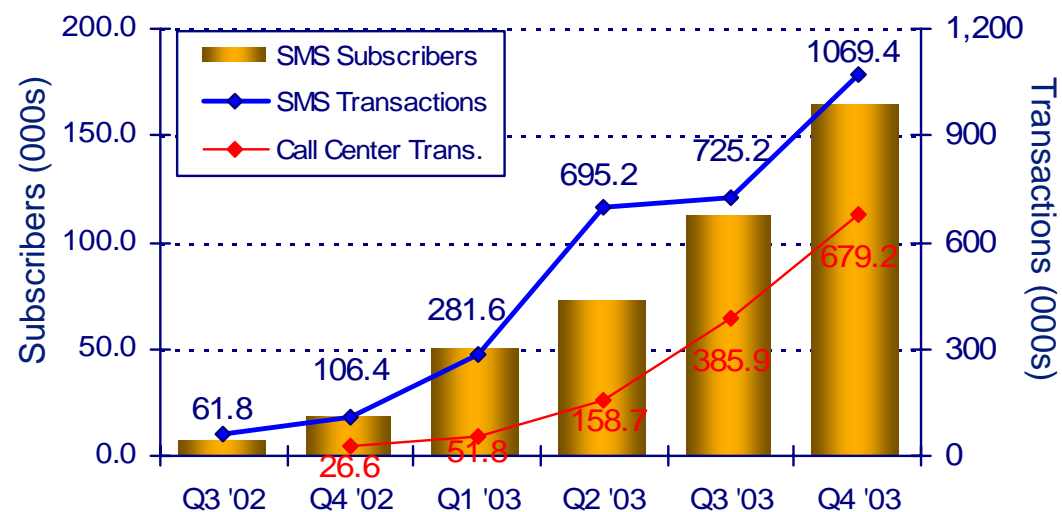
## ATM Network Average Daily Transaction Volume and Value



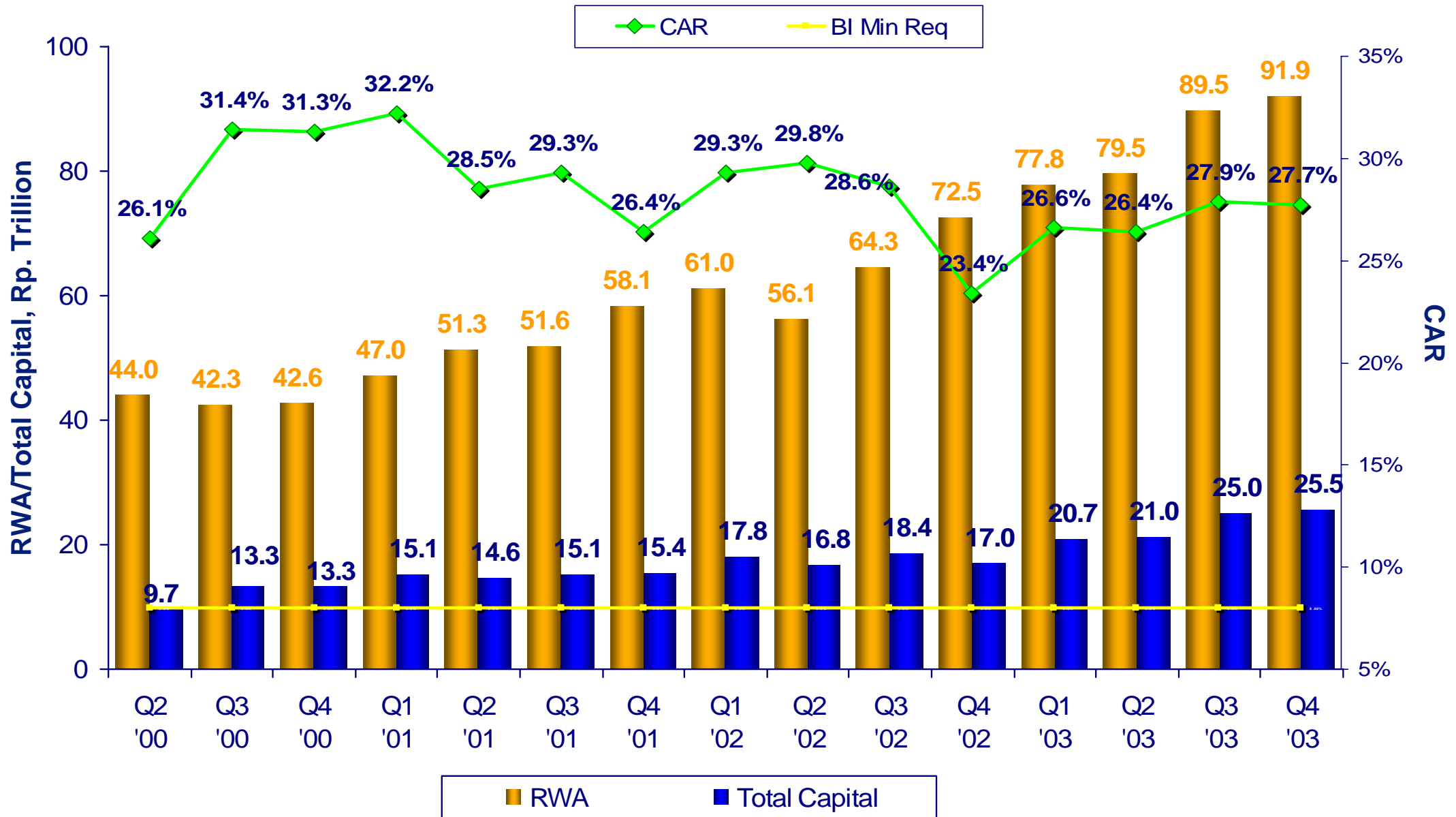
## Mandiri Visa Card Holders and Receivables



## Phone Banking Subscribers & Transactions

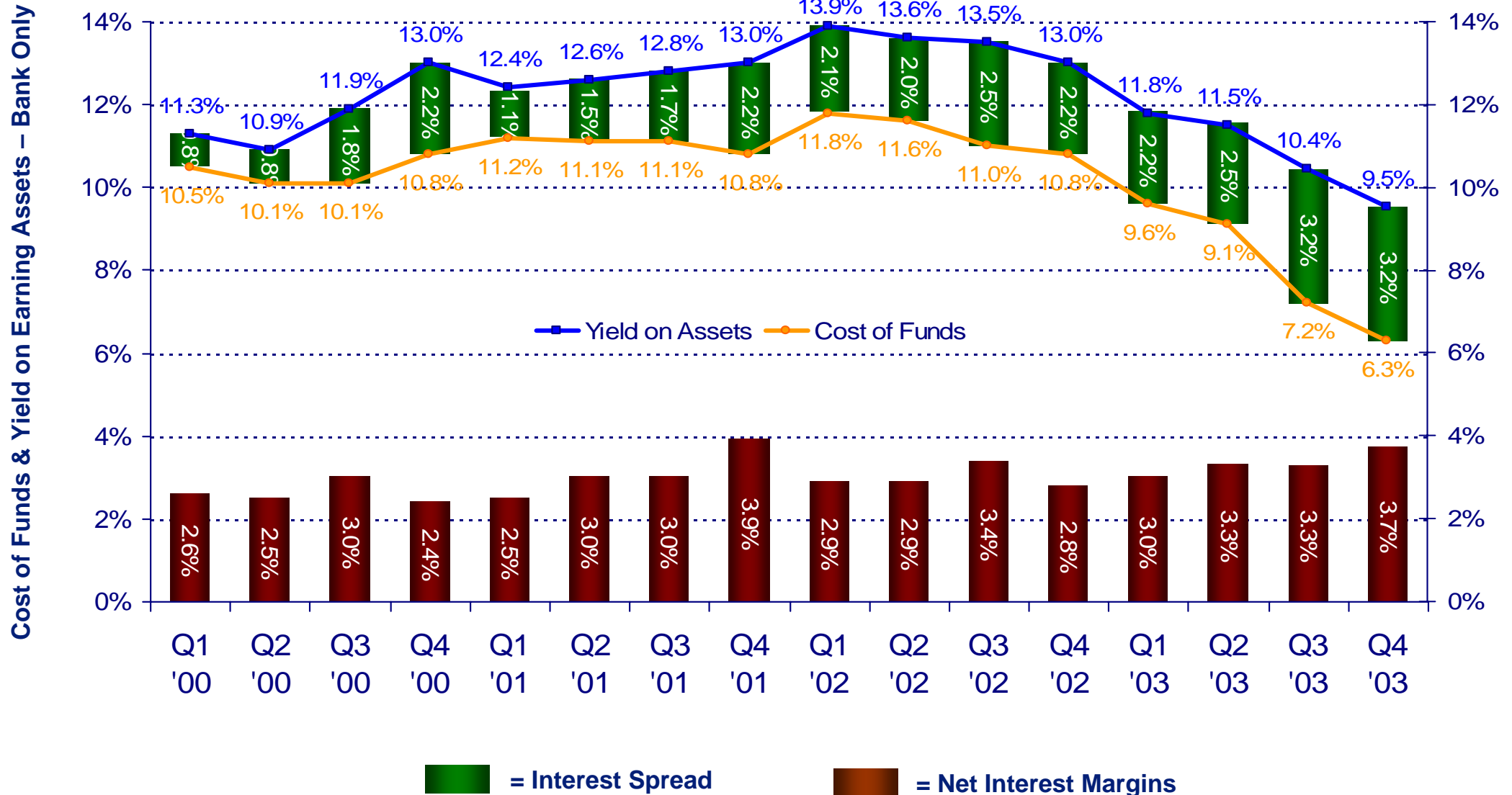


# A Strong Capital Base to Support Growth

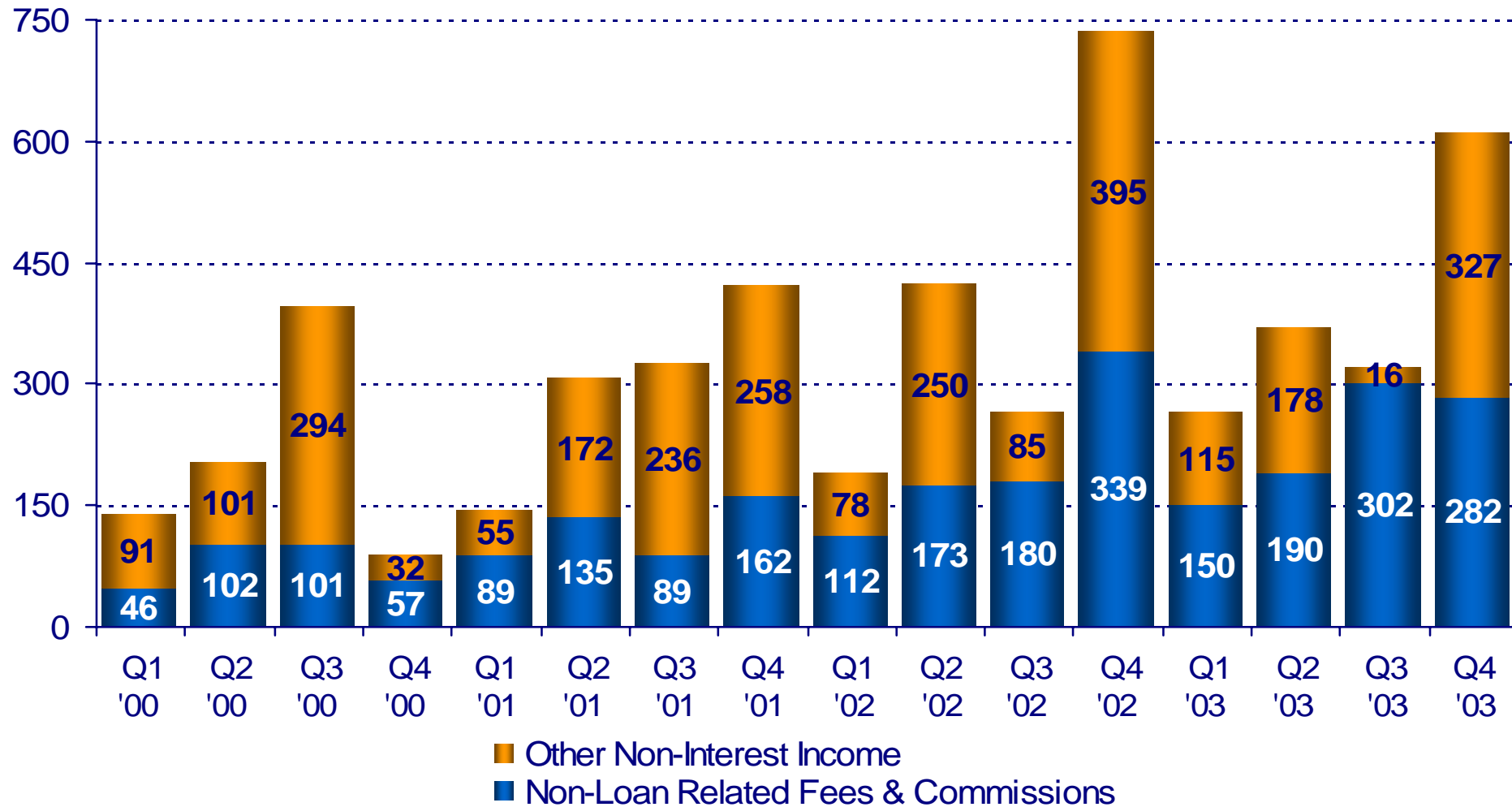


# Maintaining Margins Despite a Fluctuating Interest Rate

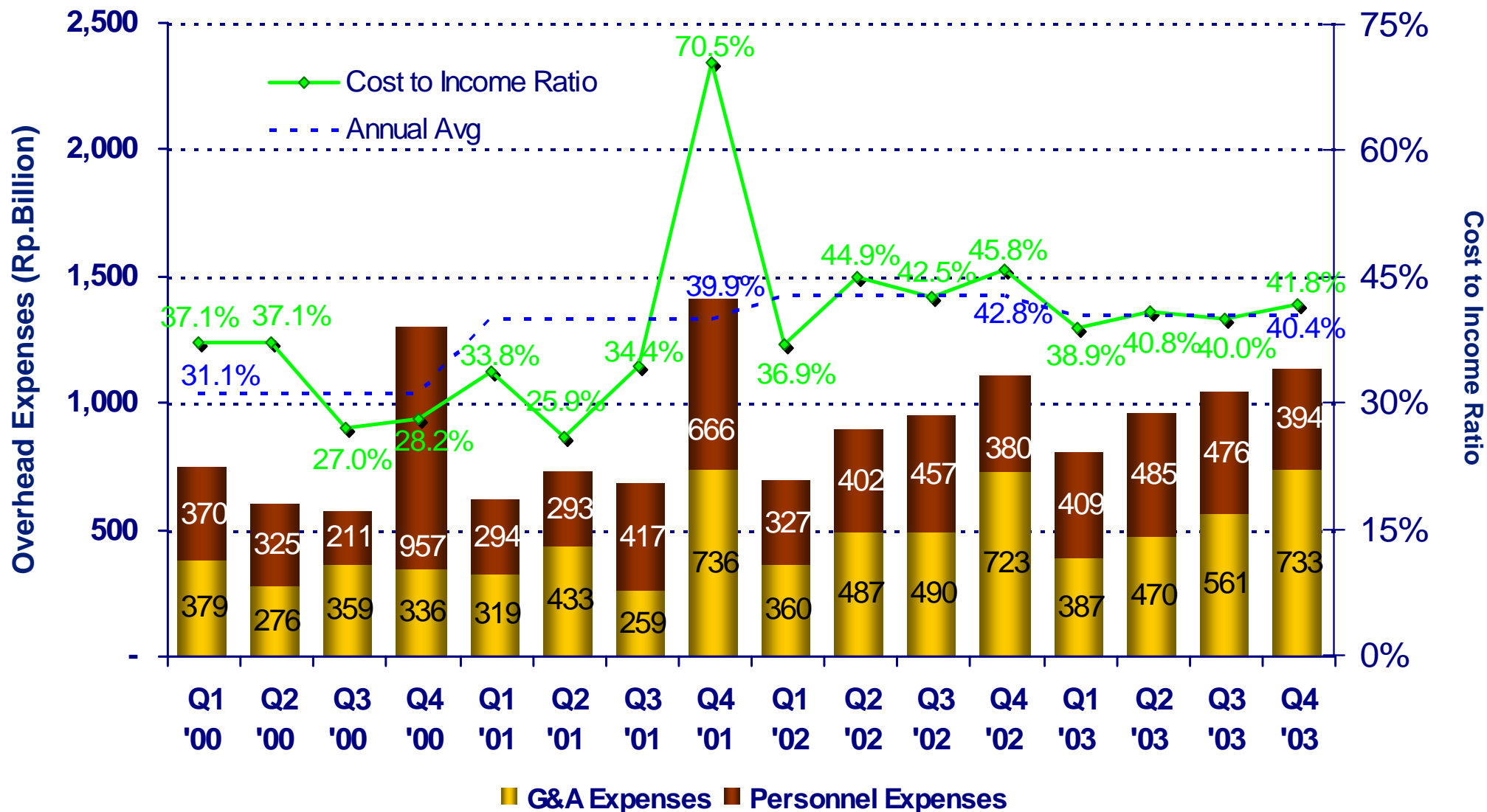
All figures - Bank Only



# Rising Non-Interest Operating Contribution



# Overhead Spending Remains Under Control Despite Heavy Investment in Brand & IT Platform

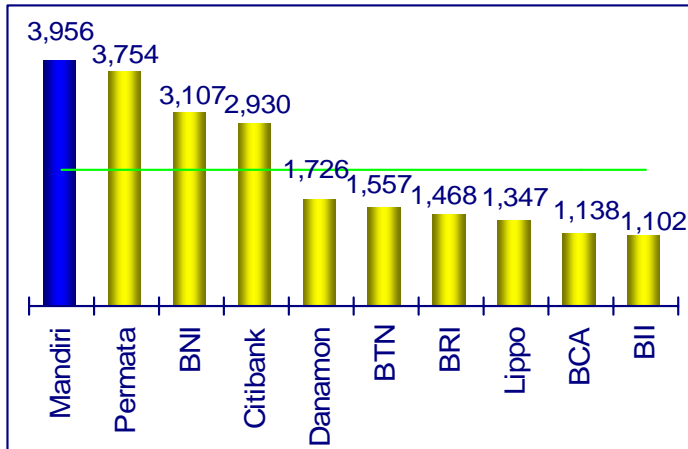




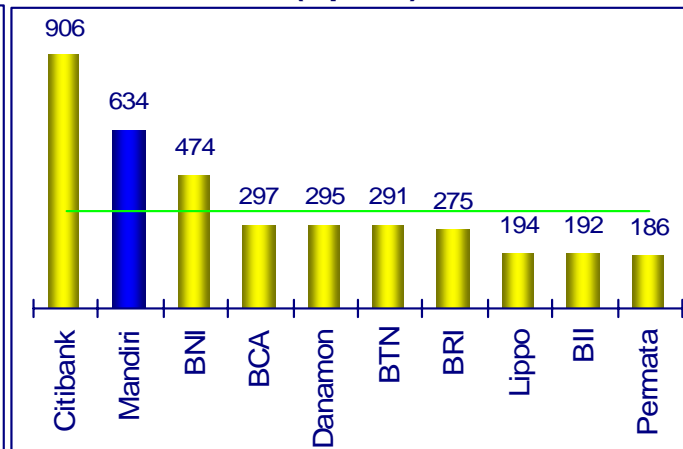
# Scale Brings Efficiency Advantage Over Our Competitors

## Bank Only, As of September 2003

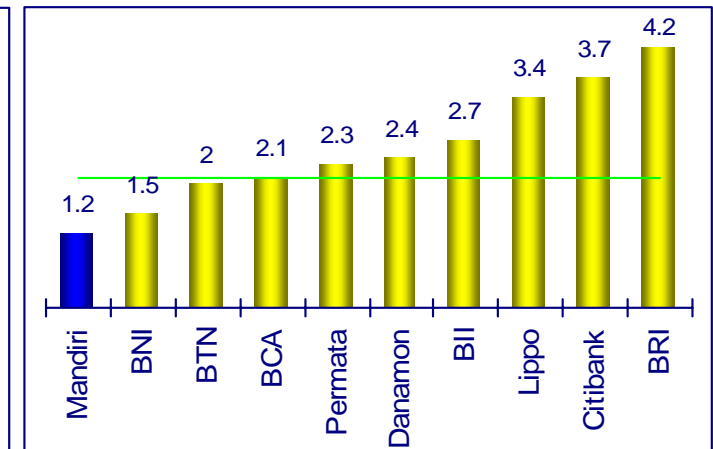
**Loans/ Employee**  
(Rp Mn)



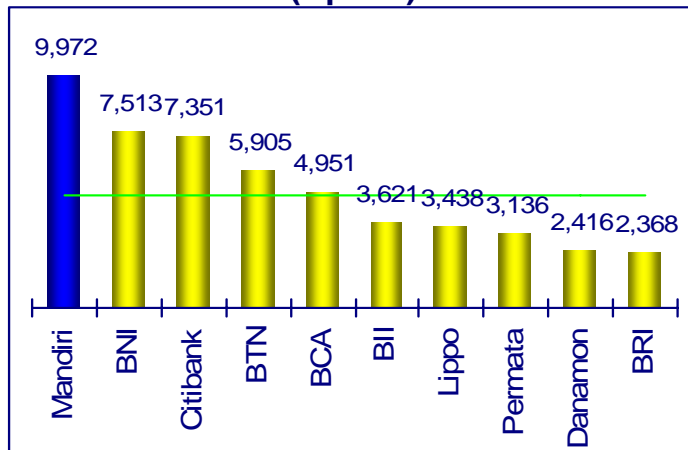
**Revenue/ Employee**  
(Rp Mn)



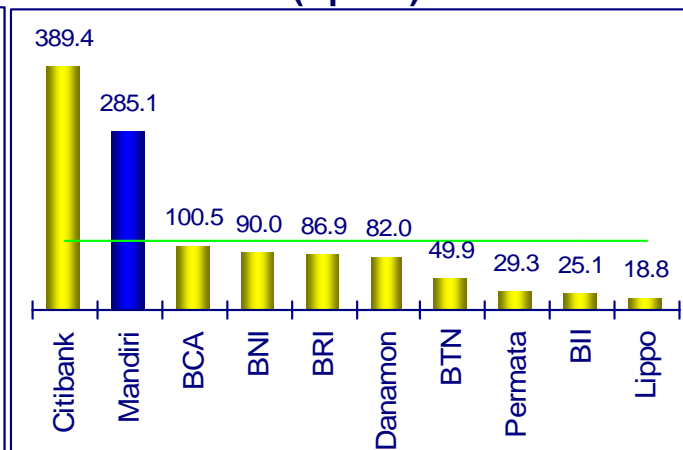
**Cost/Assets**  
(%)



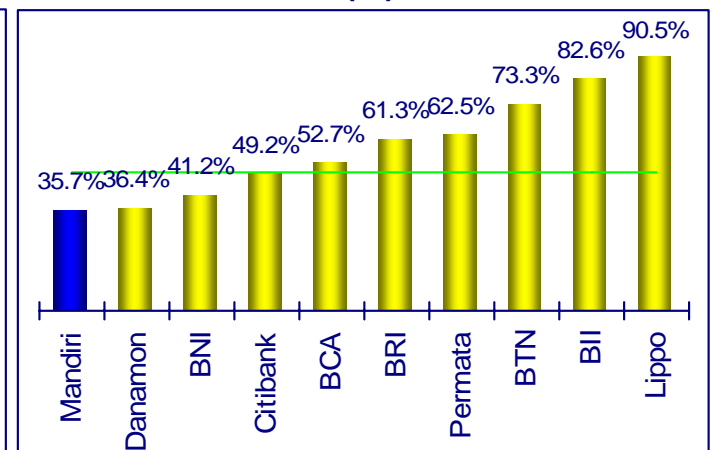
**Deposits/ Employee**  
(Rp Mn)



**Pre Tax Income/Employee**  
(Rp Mn)

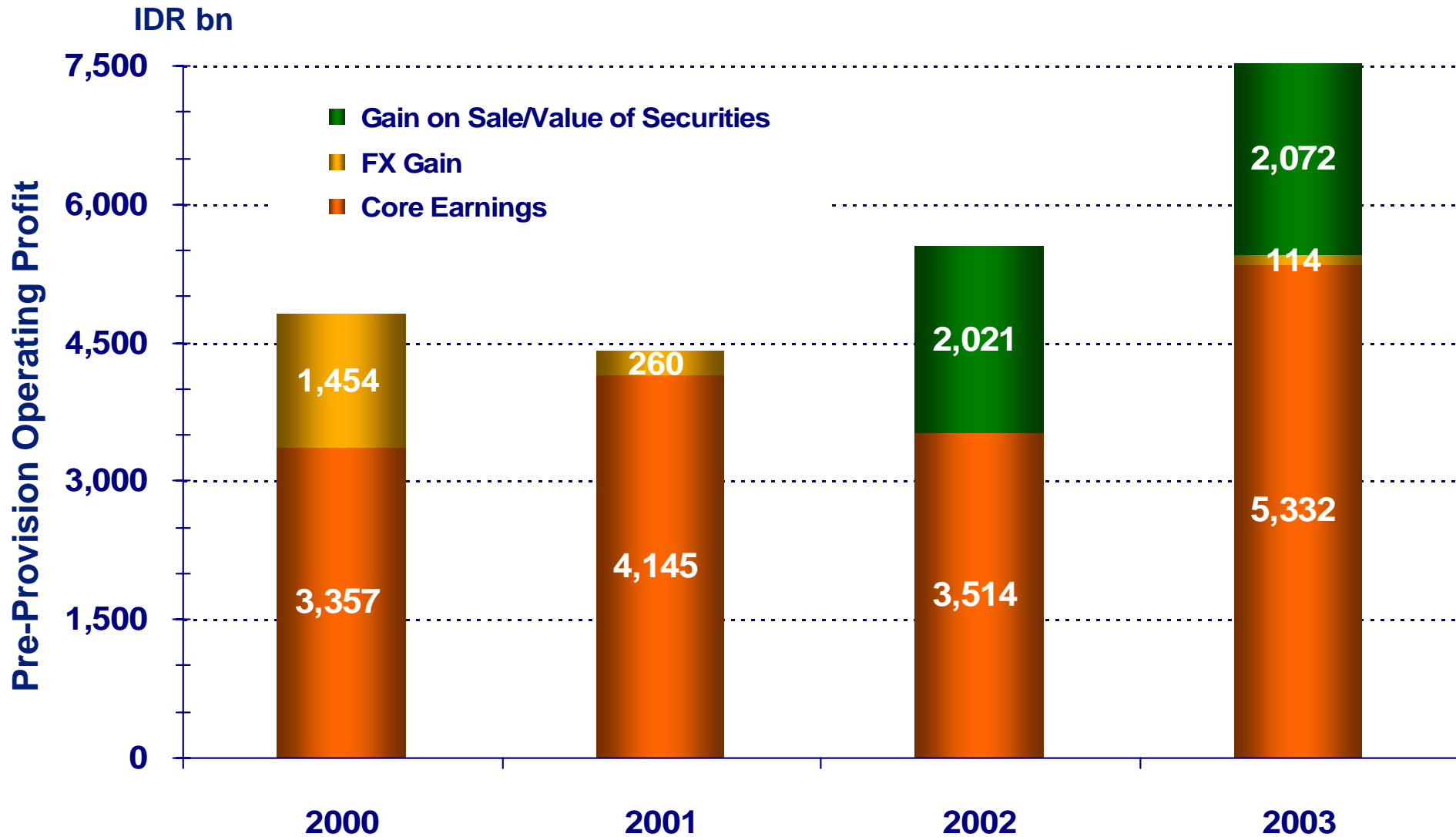


**Cost/ Income**  
(%)

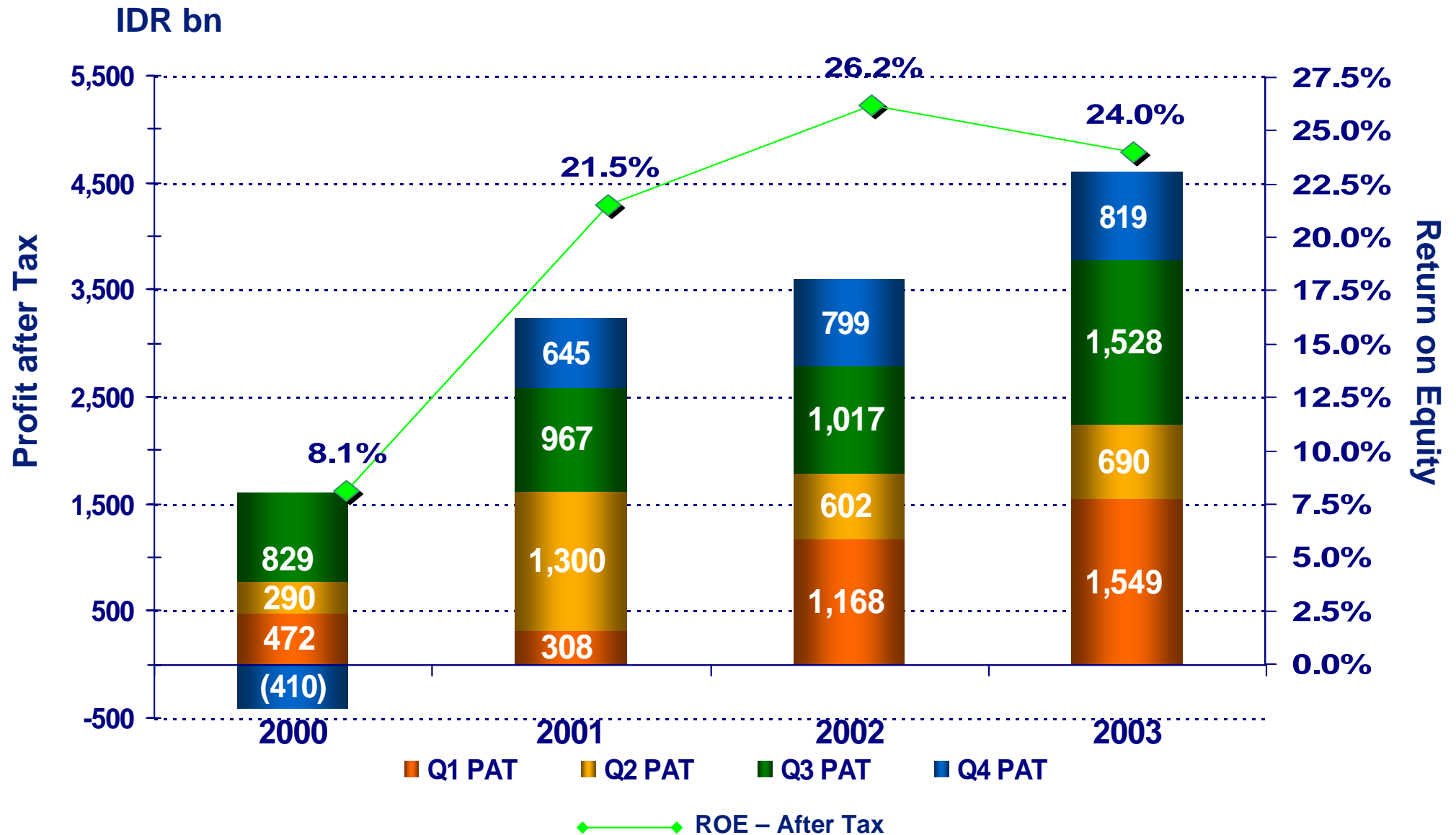


— Industry Average

# Growth in Core Earnings Shows Brand Franchise Strength



# Consistent Improvement in Profitability: FY PAT of Rp 4.586 tr



# Potential Upsides

## Written-off Loans

- Aggregate of IDR 20.4 tn (US\$ 2.42 bn) in written-off loans as of end-December 2003, with significant recoveries on-going:
  - 2001: IDR 2.0 tn (US\$ 224 mn)
  - 2002: IDR 1.1 tn (US\$ 123 mn)
  - 2003: IDR 1.2 tn (US\$ 147 mn)

## Property Revaluation

- Property revalued by Rp. 3.0 trillion in our June accounts
- Based upon a valuation by Vigers as of June 2003, an additional Rp. 2.8 trillion remains un-booked

## Conservative Provisioning

- Conservative provisioning policy resulted in allowances on loans exceeding BI's minimum requirements
  - As of 31 December 2003, excess provisions totaled IDR 3.4 tn (US\$ 404 mn)

## Loan Collateral Undervalued

- Collateral values on NPLs are generally not included for provisioning purposes due to outdated valuations

# Corporate Actions

## Dividend Policy

- 50% Dividend payment policy maintained
- Based upon Full Year EPS of Rp 229:
  - Total Dividend Payout expected : Rp 115
  - Less Interim Dividend paid in Dec 2003 : Rp 50
  - Final Dividend expected after approval from AGM scheduled for May 2004 : Rp 65

# Additional Prudential Supervision Requirements

| <u>Ratios/Benchmarks</u>                          | <u>Requirement</u>     | Dec 2003 | Jan 2004<br>(Unaudited) |
|---|------------------------|----------|-------------------------|
| Secondary Reserve                                 | $\geq 12\%$            | 8.2%     | 10.8%                   |
| CETA (Annualized)                                 | $\geq 1.5\%$           | 2.17%    | 2.49%                   |
| Interest Expenses to<br>Total Assets (Annualized) | $\leq 7.5\%$           | 6.90%    | 4.69%                   |
| Corporate : Non.Corporate                         | 50 : 50<br>End of 2004 | 52 : 48  | 52 : 48                 |

**1. Secondary Reserve**

(SBI+Placement in Other Banks+Current Account with Other Banks+Marketable Securities (AFS+Trading) excluding Government Bonds) / Total Assets

**2. Core Earning to Total Assets Ratio (CETA)**

(NII + Other Operating Income (excluding Forex Gain/Loss and Gain from Incline in Value and Sale of Securities) – Other Operating Expenses (excluding Provision)) / Total Assets

**3. Corporate : Non Corporate**

Corporate = Gross Annual Sales (GAS) > Rp.300 billion.

Non Corporate = Commercial (GAS <=Rp.300 billion) + Consumer Loan

Notes : BI Audit examination on the bank and its assets quality is in progress and result will not be announced until April 2004

## In Conclusion

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- Better Asset Mix
- Better Liability Mix
- Retail Banking Growing
- Margins Improving
- Scale Provides Cost Efficiency Advantage
- Transformation in Corporate Governance, Risk Management and Corporate Culture Continues

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# Bank Mandiri Financial Summary

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***Full Year 2003***



## Summary P&L Information – Full Year 2003

|   | FY 2002       |                 | FY 2003       |                | % Change |
|---|---------------|-----------------|---------------|----------------|----------|
|   | Rp (Billions) | % of Av.Assets* | Rp (Billions) | % of Av.Assets |          |
| Interest Income                             | 31,879        | 12.6            | 25,557        | 10.0           | (19.8)   |
| Interest Expense                            | (25,017)      | (9.9)           | (17,550)      | (6.9)          | (29.8)   |
| Net Interest Income                         | 6,862         | 2.7             | 8,007         | 3.1            | 16.7     |
| Other Operating Income                      | 804           | 0.3             | 1,674         | 0.7            | 108.2    |
| Provisions, Net                             | (937)         | (0.4)           | (704)         | (0.3)          | (24.9)   |
| Gain from Increase in Value & Sale of Bonds | 2,021         | 0.8             | 2,072         | 0.8            | 2.5      |
| Personnel Expenses                          | (1,566)       | (0.6)           | (1,764)       | (0.7)          | 12.6     |
| G & A Expenses                              | (2,060)       | (0.8)           | (2,151)       | (0.8)          | 4.4      |
| Other Operating Expenses                    | (1,359)       | (0.5)           | (320)         | (0.1)          | (76.5)   |
| Profit from Operations                      | 4,573         | 1.8             | 6,814         | 2.7            | 49.0     |
| Non Operating Income                        | 1,238         | 0.5             | 218           | 0.1            | (82.4)   |
| Net Income Before Tax                       | 5,811         | 2.3             | 7,032         | 2.8            | 21.0     |
| Net Income After Tax                        | 3,586         | 1.0             | 4,586         | 1.8            | 27.9%    |

\* % of Average Assets on an annualized basis

## Summary P&L Information – Fourth Quarter 2003

|   | Q4 2002       |                 | Q4 2003       |                | % Change |
|---|---------------|-----------------|---------------|----------------|----------|
|   | Rp (Billions) | % of Av.Assets* | Rp (Billions) | % of Av.Assets |          |
| Interest Income                             | 7,241         | 11.4            | 5,479         | 8.6            | (24.3)   |
| Interest Expense                            | (5,568)       | (8.8)           | (3,306)       | (5.2)          | (40.6)   |
| Net Interest Income                         | 1,673         | 2.6             | 2,173         | 3.4            | 29.9     |
| Other Operating Income                      | 733           | 1.1             | 525           | 0.8            | (28.4)   |
| Provisions, Net                             | 319           | 0.5             | 161           | 0.2            | (49.5)   |
| Gain from Increase in Value & Sale of Bonds | (64)          | (0.1)           | 152           | 0.2            | NA       |
| Personnel Expenses                          | (380)         | (0.6)           | (394)         | (0.6)          | 3.7      |
| G & A Expenses                              | (723)         | (1.1)           | (733)         | (1.2)          | 1.4      |
| Other Operating Expenses                    | (728)         | (1.1)           | 137           | 0.2            | NA       |
| Profit from Operations                      | 830           | 1.3             | 2,021         | 3.2            | 143.5    |
| Non Operating Income                        | 965           | 1.5             | (75)          | (0.1)          | NA       |
| Net Income Before Tax                       | 1,795         | 2.8             | 1,946         | 3.1            | 8.4      |
| Net Income After Tax                        | 799           | 1.3             | 819           | 1.3            | 2.5      |

\* % of Average Assets on an annualized basis

# Bank Mandiri's Credit Ratings

|                                    | S&P      | Moody's | Fitch  |
|------------------------------------|----------|---------|--------|
| <b><u>Sovereign Ratings</u></b>    |          |         |        |
| Outlook                            | Stable   | Stable  | Stable |
| Long Term Bank Deposits            |          | B3      |        |
| Long Term Foreign Currency Debt    | B        | B2      | B      |
| Long Term Local Currency Debt      | B+       |         | B      |
| <b><u>Bank Mandiri Ratings</u></b> |          |         |        |
| Long Term Foreign Currency Outlook | Positive | Stable  |        |
| Long Term Bank Deposits            |          | B3      |        |
| Long Term Foreign Currency Debt    | B        | B2      | B      |
| Short Term Foreign Currency Debt   | B        |         | B      |
| Long Term Local Currency Outlook   | Stable   |         |        |
| Long Term Local Currency Debt      | B+       |         | B+     |

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# Bank Mandiri Additional Information...

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# Ongoing Commitment To Strengthen Risk Management ...

## Development To Date

- Implementation of “Four-Eyes Principle”
- Improvement of credit policies (credit process, authority level, etc.)
- Customer Rating System (Corporate segment)
- Consumer Scorecard
- Portfolio Management
- Operational Risk Management Policy
- Acquisition of new Middle Office Solution (Mysis) for Market Risk
- End-phase implementation of ALM engine (Sendero)
- Development of Executive Information System for Market Risk (EIS-Sendero)



## Future Action Plan

- Active Credit Portfolio Management
- Active Capital Allocation Management
- Credit Scoring (SME)
- Credit Card Scorecard
- Risk Based Pricing
- Risk Adjusted Performance Measurement (RAPM)
- Operational Risk Management Tools
- ORM Information System
- Implement Middle Office Solution as an integrated VaR engine
- Use Sendero as an ALM analysis tool
- Implement EIS to update management of risk profile thus enable better strategic decision
- Implement LPS to provide a more transparent risk profile using stochastic analysis

 = CR M

 = ORM

 = MR

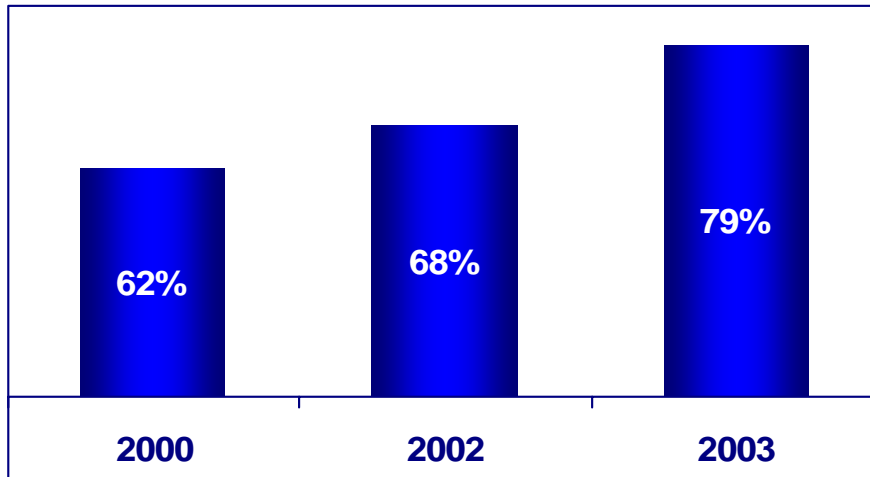
## ... And Human Resources Capabilities & Corporate Culture

| Description                        | 2001   | 2002   | 2003   |
|------------------------------------|--------|--------|--------|
| Number of Employees                | 17,204 | 17,735 | 18,397 |
| <b>Violations &amp; Sanctions:</b> |        |        |        |
| a. Warning 1st degree              | 191    | 191    | 226    |
| b. Warning 2nd degree              | 91     | 92     | 95     |
| c. Dismissal                       | 73     | 67     | 53     |

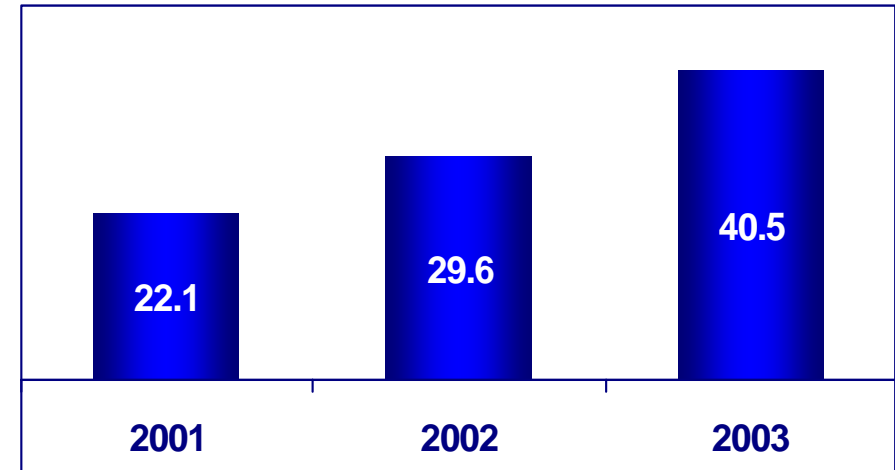
- Optimize human & intellectual capital by treating, leading, developing and managing people as strategic assets / strategic partners and impose strict sanctions on violations of company policies and frauds
- HRD initiatives, ie.: Job Grading, Competency Based Performance Management System etc.
- Training initiatives, ie.: Officer/Staff Development Program, E-Learning etc.
- Corporate culture initiatives ie.: 3 NO's

# Significant Progress in Creating a Dominant Retail Bank

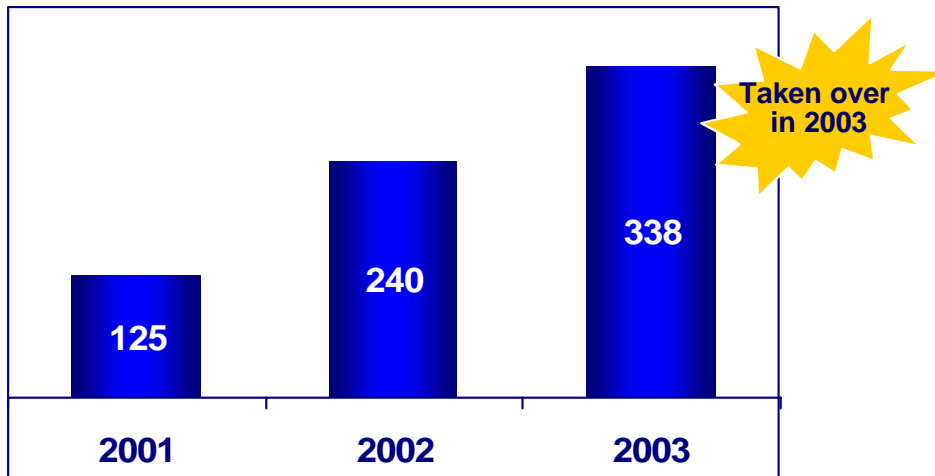
Customer Satisfaction Index Towards Overall Service  
(Savings Product)



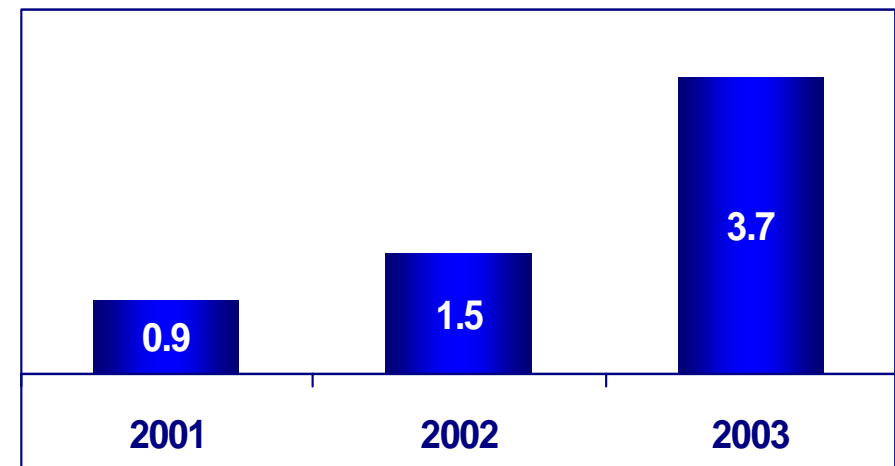
Savings Deposits  
(Rp Tn)








Number of Credit Cards  
('000)



Consumer Assets Portfolio  
(Rp Tn)



# White-paper Milestones Progressing as Expected

|    |   |                                       |                     |   |
|----|---|---------------------------------------|---------------------|---|
| 1. | Appointment of independent Board of Commissioners with capital market expertise               | Appointed by Shareholders meeting     | Sep '03             |  |
| 2. | Completion of quasi re-organisation   | Decision by Shareholders meeting      | Dec'03              |  |
| 3. | Completion of new IT infrastructure roll-out  | IT rolled-out at every branches       | Dec '03             |  |
| 4. | Development of divestment master plan for subsidiaries, affiliated companies and fixed assets | Master-plan                           | Dec'03              |  |
| 5. | Refinement of quality control and internal audit  | New manual                            | Dec'03              |  |
| 6. | Refinement of credit policies   | Decline in fraud<br>New manual        | On-going<br>Dec '04 |   |
| 7. | Refinement of credit risk, operational risk and market risk management                        | Improved credit quality<br>New Manual | On-going<br>Dec '04 | In-progress   |
| 8. | Improvement in funding mix  | Improved NPL                          | On-going            | In-progress   |
| 9. | Enhancement in written-off loan collection  | Improved cost of funds                | On-going            | In-progress   |
|    |   | Improved collection                   | On-going            | In-progress   |



# Detailed Status on Ongoing Initiatives (1)

5. Refinement of quality control and internal audit
  - Continuous update on audit manual (every half year) to maintain ISO 9001:2000 certification
  - Continuous socialization of GCG principles and fraud method to mitigate future event
  - Risk-Based Audit has been implemented
6. Refinement of credit policies
  - Policy on customer rating and consumer scorecard has been developed
  - Policy on new credit process and authority level has been developed (for every segments)
  - Continuous development on various policies, ie. portfolio mgmt., pricing, restructuring
7. Refinement of credit risk, operational risk and market risk management
  - Diagnosed risk management practices and developed Action Plan to omit the gaps between existing practices and Central Bank requirements
  - Acquired risk management engines (Mysis, EIS-Sendero) to improve and to get more accurate analysis
  - Improve risk management manual as Central Bank required.
  - Develop credit scoring for SME & credit card
  - Implemented credit rating & consumer scorecard
  - Implemented operational risk tools
8. Improvement in funding mix
  - Composition of expensive funds (time deposit) to total funds has declined from 66% in 2002 to 56% by the end of 2003
9. Enhancement in written-off loan collection
  - Policy to allow bank to cease collection (partially) on written-off loan is being developed
  - In 2003, collection on written-off loan achieved Rp. 1.2 trillion (exceeding target)

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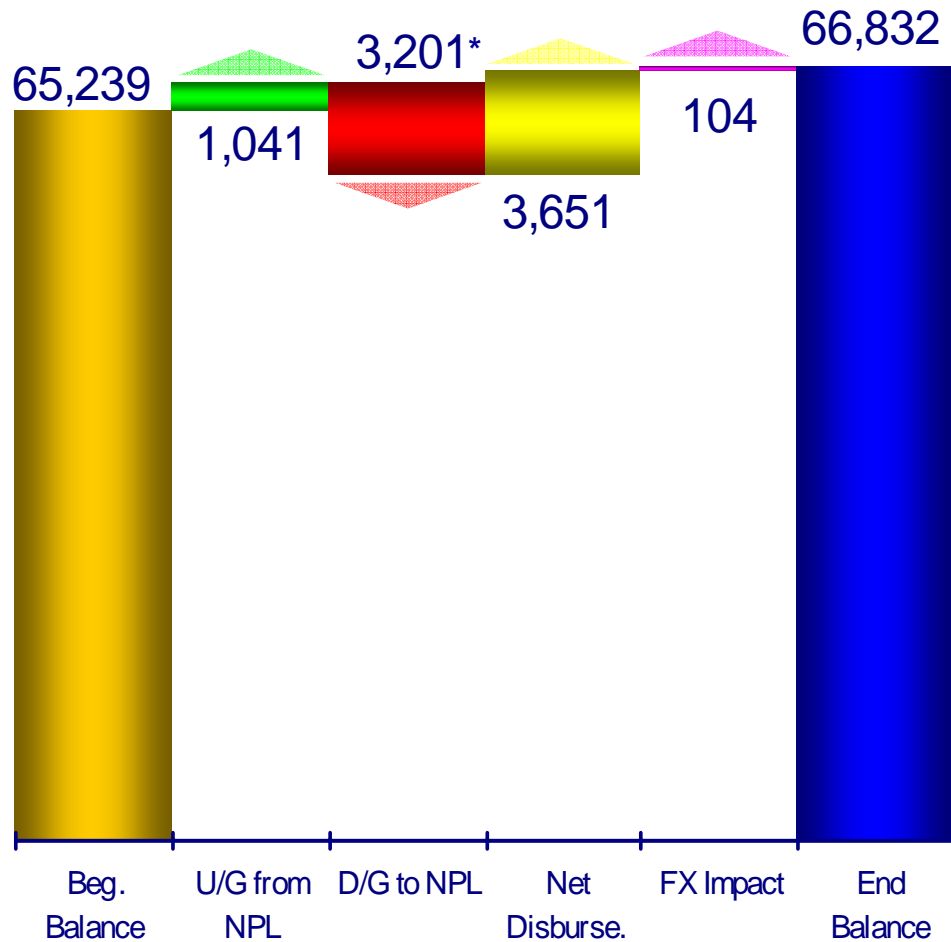
# Bank Mandiri Additional Loan Movement Detail

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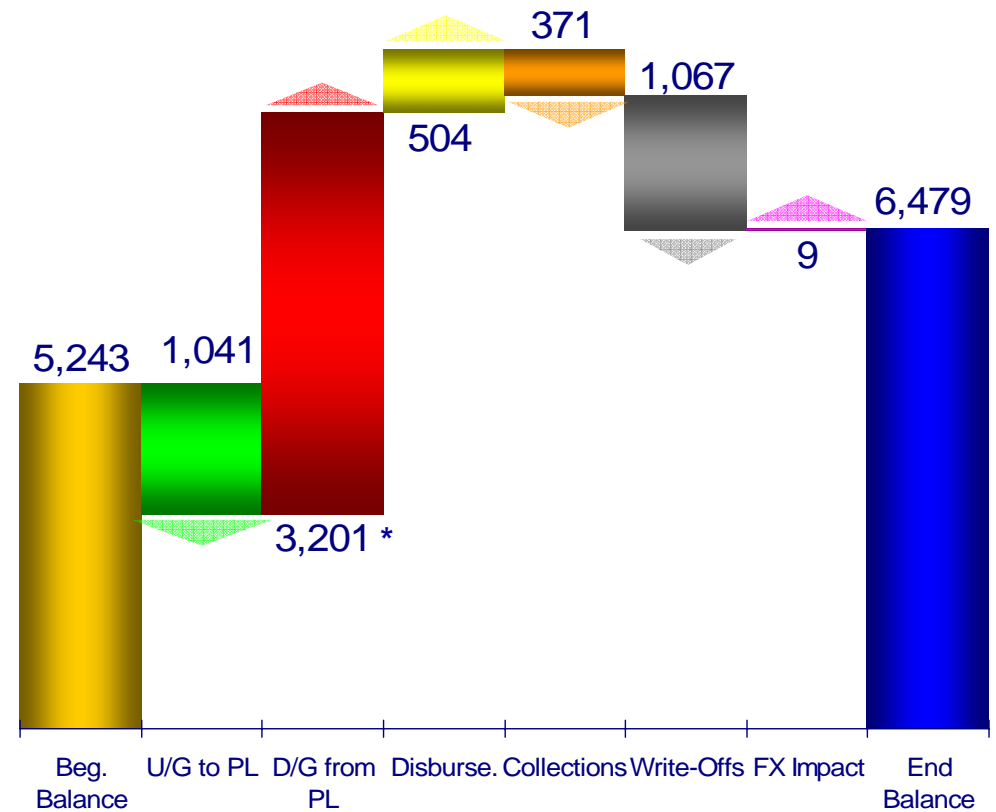
# Q4 2003 Loan Movement, Performing & Non-Performing Loans

## Performing Loan Movements - Bank Only

IDR bn



## Non-Performing Loan Movements - Bank Only

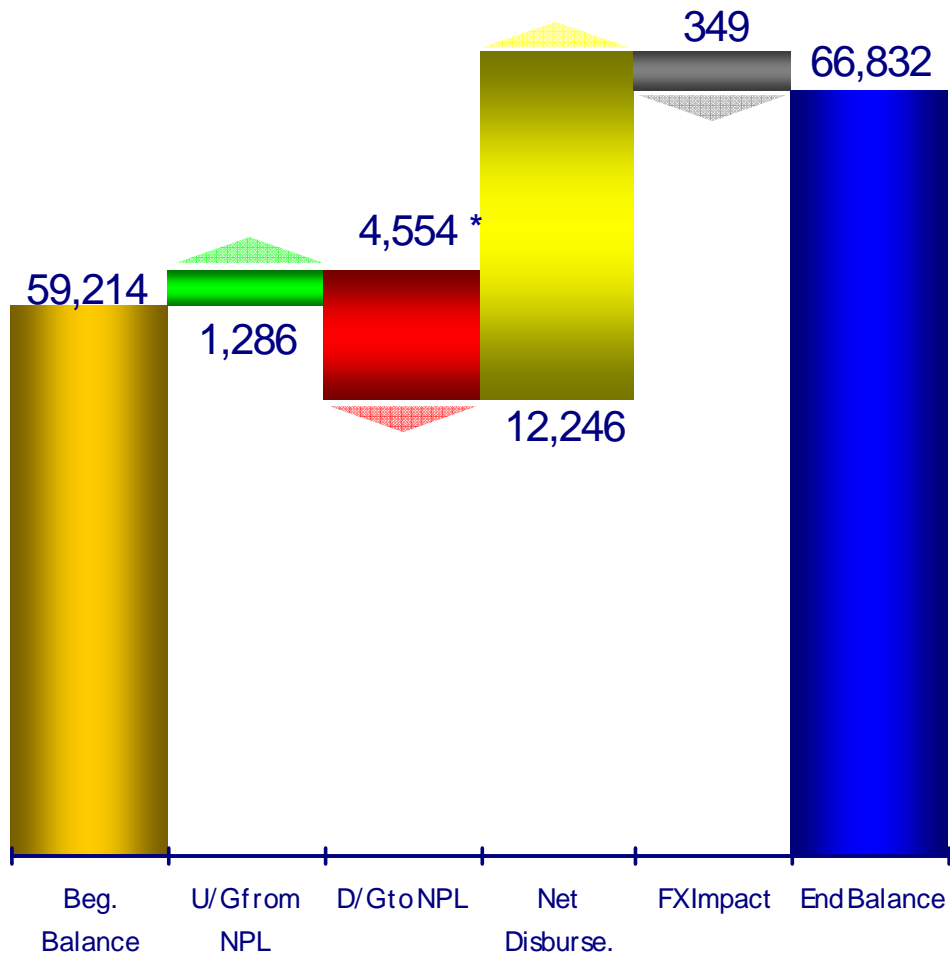


\*Includes downgrade of Kiani Kertas loan of Rp. 1.7 tr

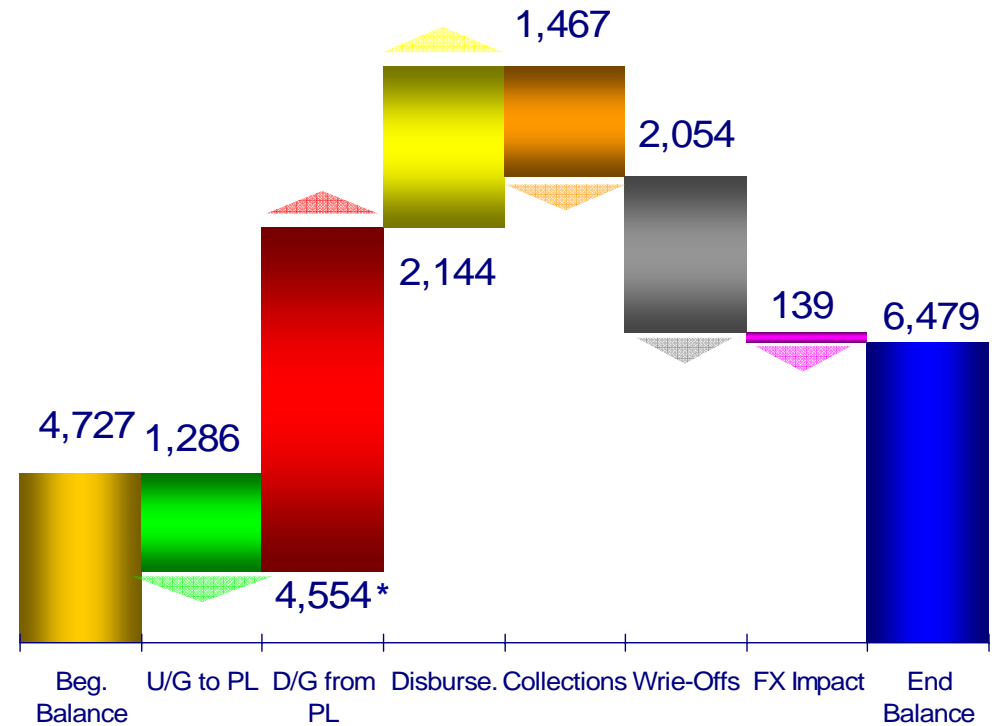
# FY 2003 Loan Movement, Performing & Non-Performing Loans

## Performing Loan Movements - Bank Only

IDR bn



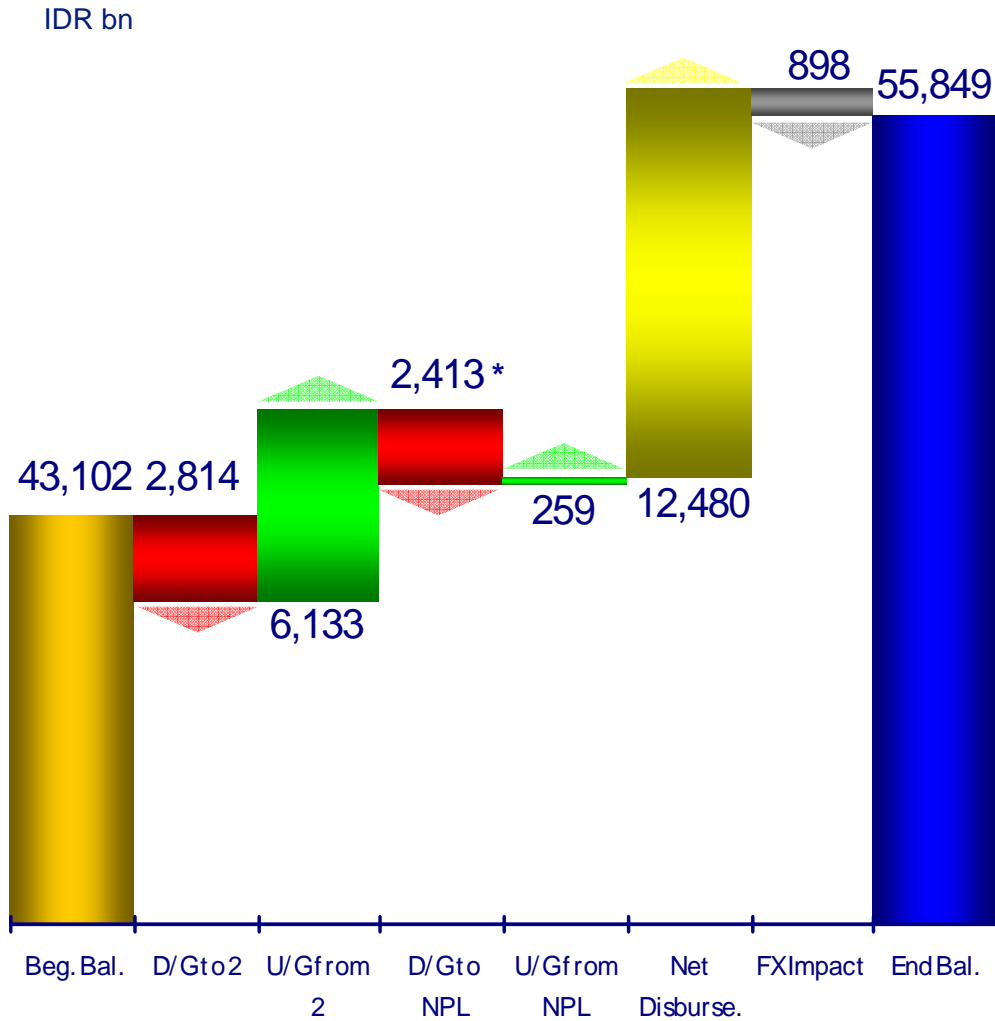
## Non-Performing Loan Movements - Bank Only



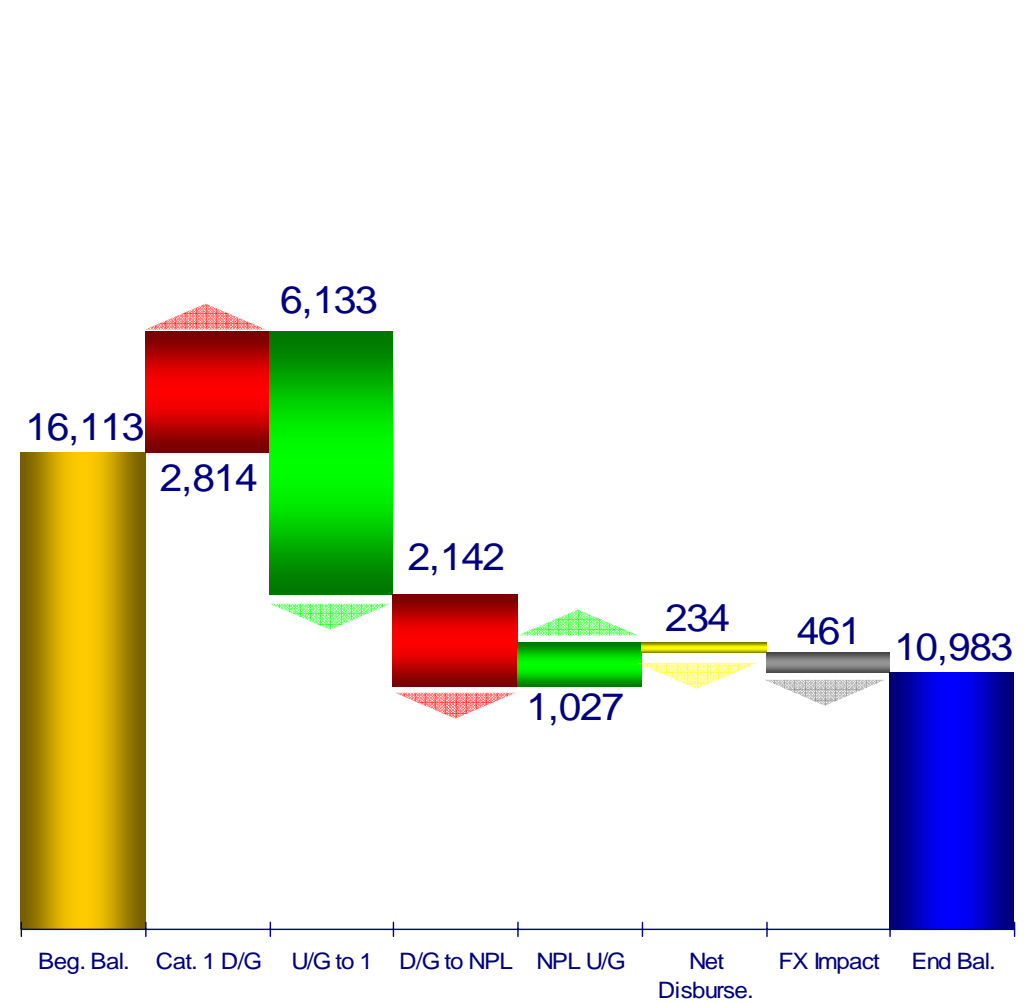
\*Includes downgrade of Kiani Kertas loan of Rp. 1.7 tr

# FY 2003 Movement in Category 1 and 2 Loans

## Category 1 Loan Movements – Bank Only



## Category 2 Loan Movements – Bank Only



\*Includes downgrade of Kiani Kertas loan of Rp. 1.7 tr