



PT Bank Mandiri (Persero) Tbk  
Q3 2010  
Results Presentation

A photograph of a mountain peak rising above a sea of white clouds, with a soft, hazy sky above. The image is partially obscured by the blue header and the grey footer.

28 October 2010

Mandiri,  
Building Your Dream

# Bank Mandiri Presentation Contents

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# Bank Mandiri continues on its Progress as Indonesia's Most Dominant Bank



## # of Accounts

- Deposits 10.7 mn
- Loans 910,000



## # of new Accounts

- Deposit 2.9 Mn
- Loans 361,000



## # of Outlets

- 1,296 branches
- 935 Micro branches
- 5,495 ATMS



## e-Channel Trx

- 230 mn in Q3
- 25% Growth



## # of Cards Issued

- Credit 1.9 mn
- Debit 8.1 mn
- Prepaid 560,000



## Cash Management

- 6,995 Customers
- 701,577Trx (Sep 2010)



## Retails Loans (1)

- Rp 55.81 Tn
- 27% of Loans



## Subsidiaries Income

- Total Rp 701bn
- 11% of Tot EAT





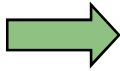

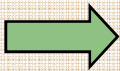

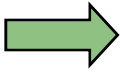

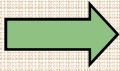

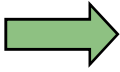

## Alliances

- Total Card From Alliances 105,427 cards
- Payroll Loans Rp938 bn

(1) Small Business, Micro and Cosumers

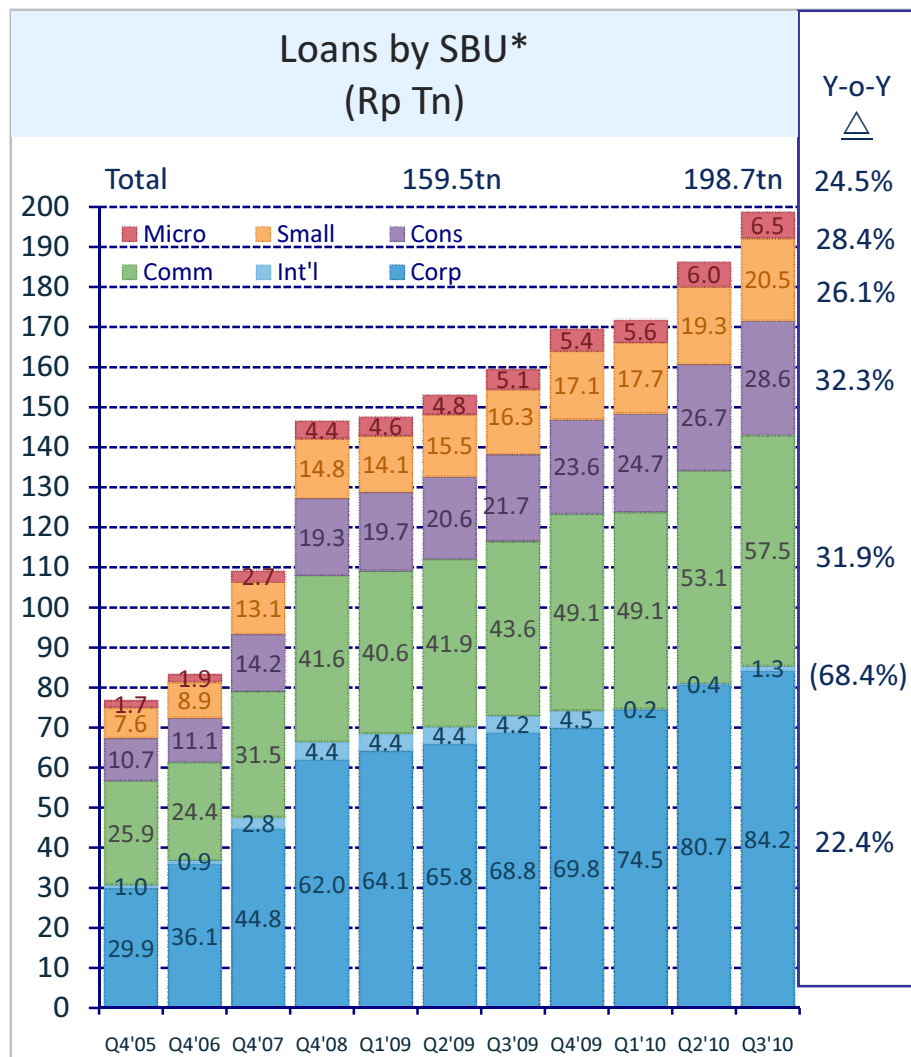
# Key Financial Highlights

Bank Mandiri's 9-Month 2010 Performance continued to demonstrate marked improvements in several key indicators:

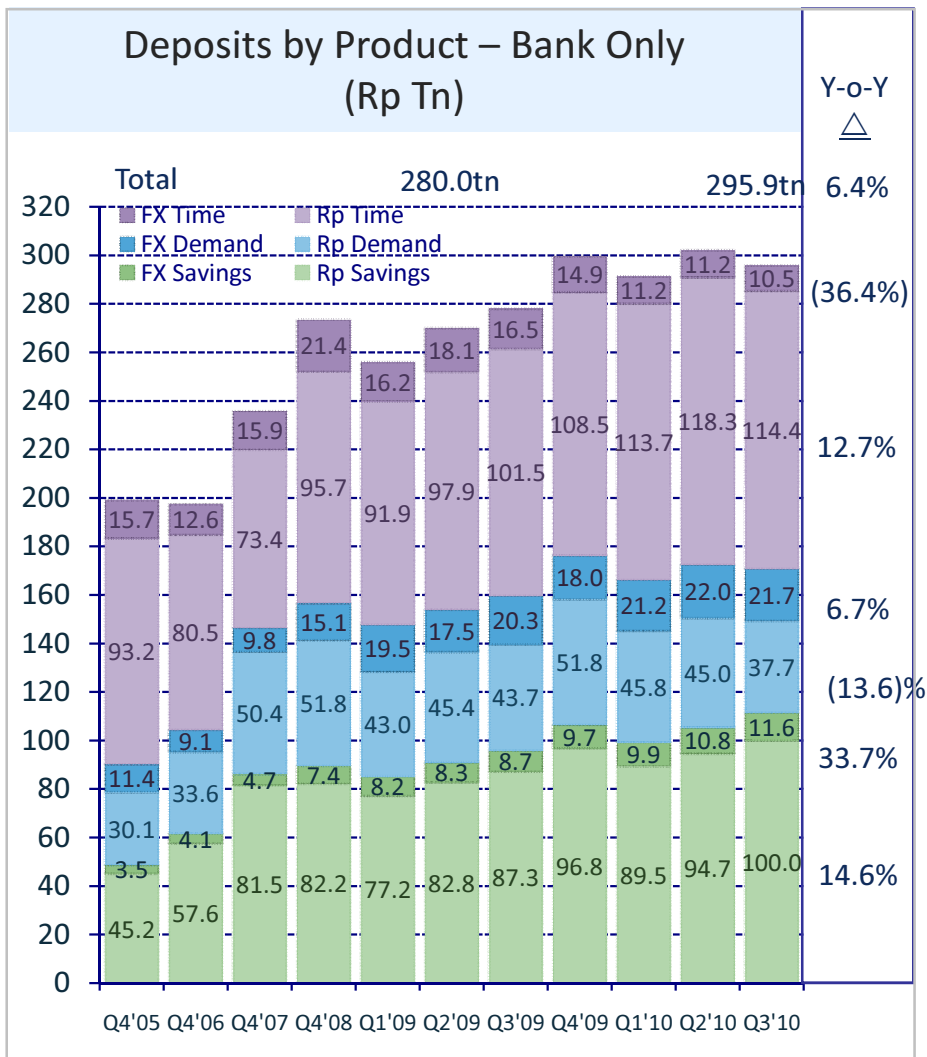
	9M '09		9M '10		△%
Loans	Rp188.3 tn		Rp231.9 tn		23.1%
Net NPL Ratio	0.85%		0.74%		(12.9%)
Gross NPL Ratio	3.79%		2.60%		(31.4%)
Low Cost Funds Ratio	57.2%		57.0%		(0.4%)
[Low Cost Funds (Rp)]	Rp169.1 tn		Rp183.1 tn		8.3%
NIM	5.21%		5.50% *)		5.6%
Efficiency Ratio	39.0%		38.5%		(1.3%)
Earnings After Tax	4,620 bn		6,386 bn		38.2%

\*) Excluding Adjustment, NIM was 5.24%

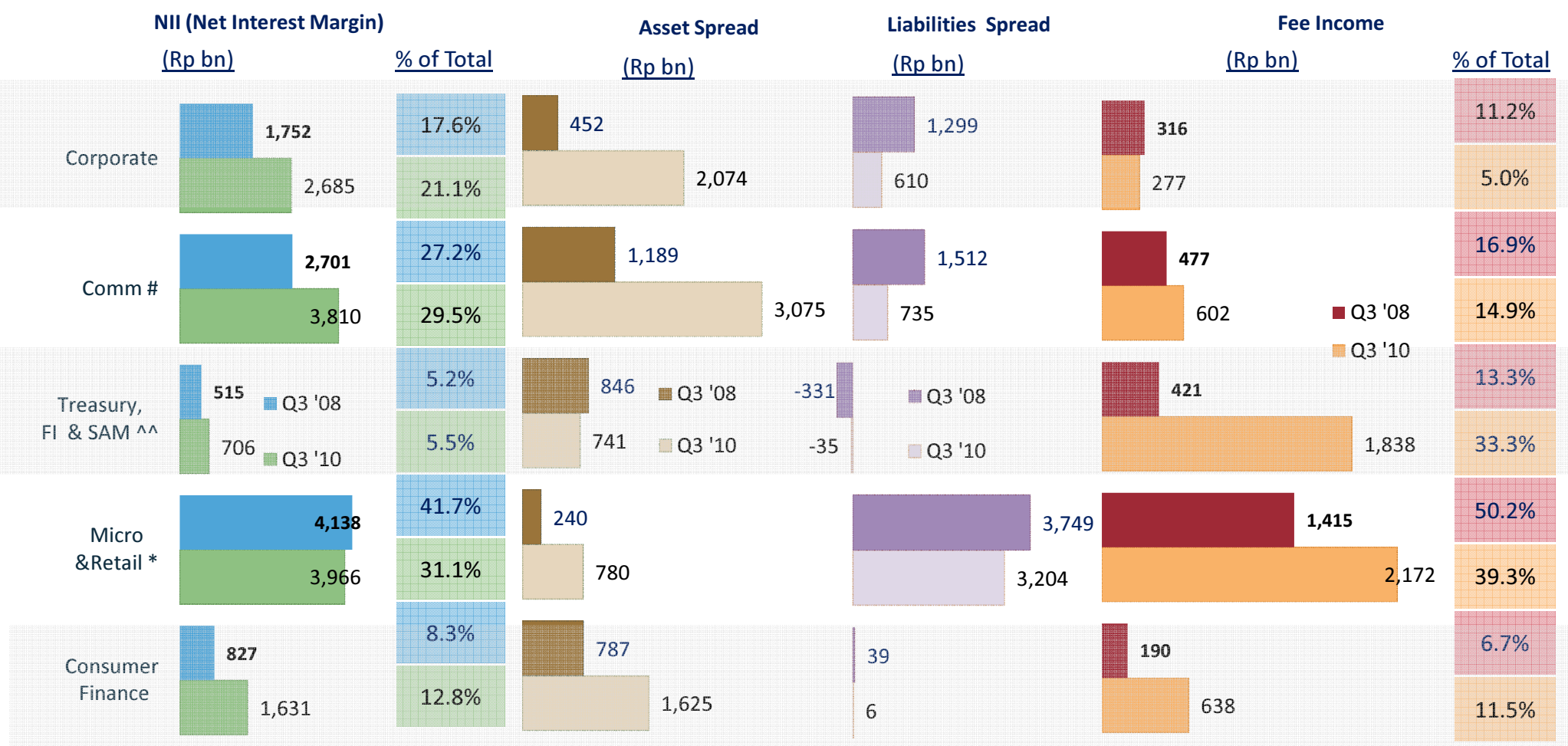
# Maintaining momentum for growth



\*Loans from Treasury & International have been reallocated to Corporate following the reorganization in early 2010



# Balanced Earnings from all Business Units



# comm: Including Small Business \*MRB : Excluding Small Business ^^ Treasury: '08 inc Int Branches, exc SAM '10 inc SAM & Cayman

# Impact of Significant Events including PSAK 50/55 Implementation

No.	Description	Amount (in billion)	
		9M-2010	Q3-2010
1	Reclassify and Amortize Directly Attributable Fees	295.44	72.41
2	Cash Collection of written off loans classified as other income (fees)	1,006.82	406.18
3	Un-winding interest from provision & recognized as income	413.35	132.93
4	Promotional expenses not attributed to product no longer part of interest expense	50.50	23.47
5	Consolidation of AMFS into Bank Mandiri (total assets)	7,885	7,885



# Strong and Liquid Balance Sheet, Q3 2010

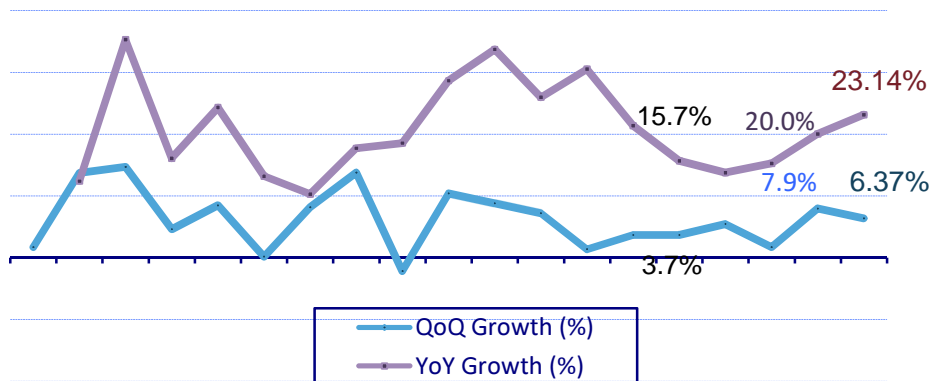
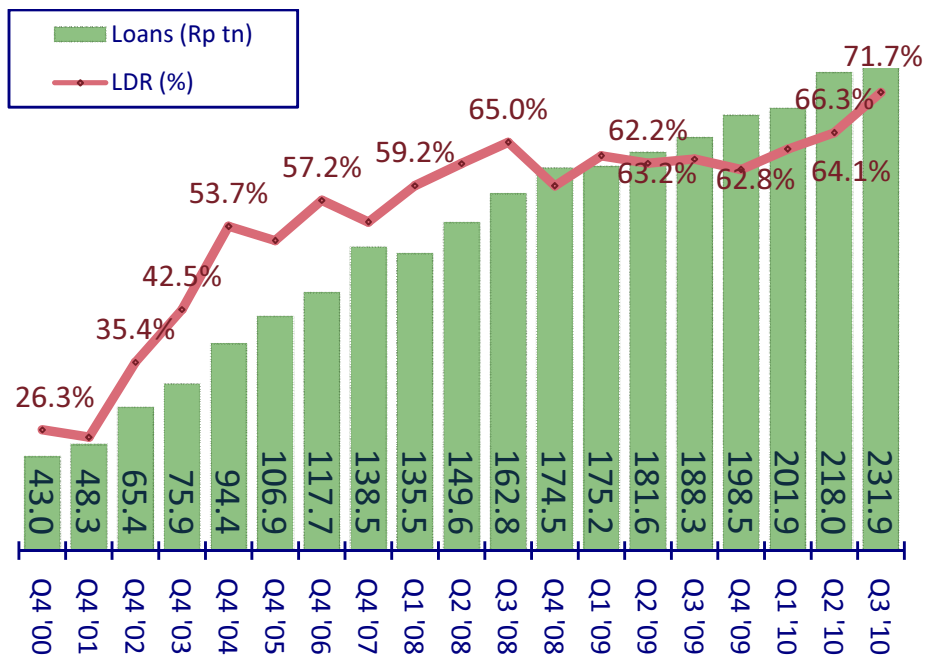
(Rp Bn, Consolidated)

Assets	Amount	% of Assets	Liabilities	Amount	% of Liab.
Cash	8,698	2.12%	Current Account	62,767	15.33%
SBI & Placement with BI	19,230	4.70%	Savings	120,332	29.39%
Placement with other banks	23,851	5.83%	Time Deposits	138,100	33.74%
Government Bonds	82,181	20.08%			
Marketable Securities	13,418	3.28%	Total Deposits	321,199	78.46%
Loans (Gross)	231,853	56.64%			
Provisions of Loans	(11,713)	(2.86%)	Securities Issued	1,024	0.25%
Reverse Repo	8,383	2.05%	Deposits from other banks	8,761	2.14%
Other Provisions	(3,431)	(0.84%)	Borrowings	5,199	1.27%
Other Advances	3,971	0.97%	Other Interest Bearing Liabilities	6,245	1.53%
Investments	6,820	1.67%	Non Interest Bearing Liabilities	27,914	6.82%
Deferred Tax Assets	5,515	1.35%	Equity	39,023	9.53%
Other Assets	20,589	5.03%			
<b>Total</b>	<b>409,366</b>	<b>100.00%</b>	<b>Total</b>	<b>409,366</b>	<b>100.00%</b>

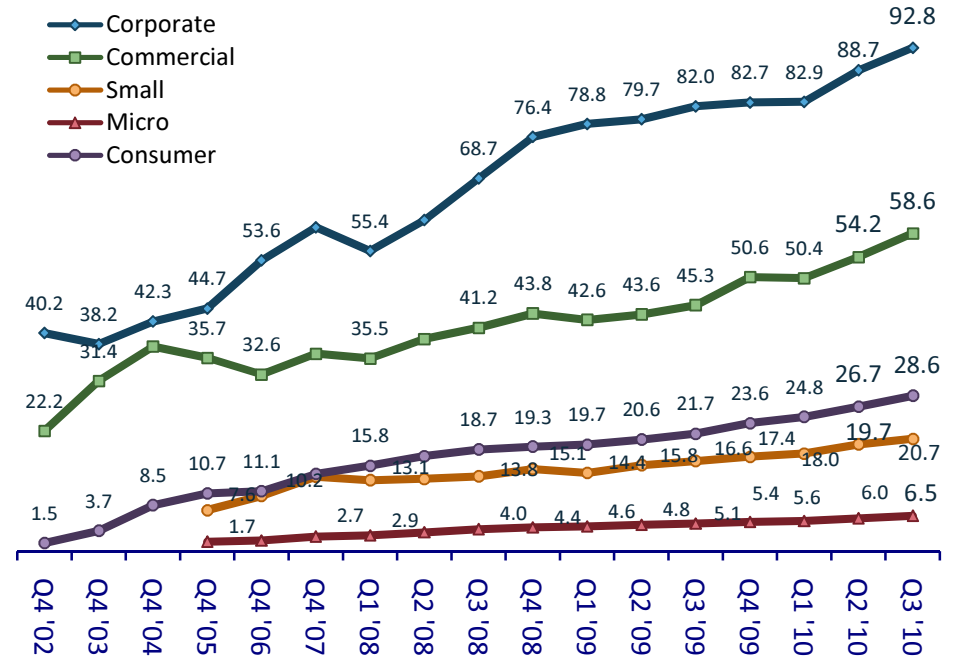


# LDR rising to 71.7% on loan growth of 6.4%...

## Quarterly Loan Data – Consolidated



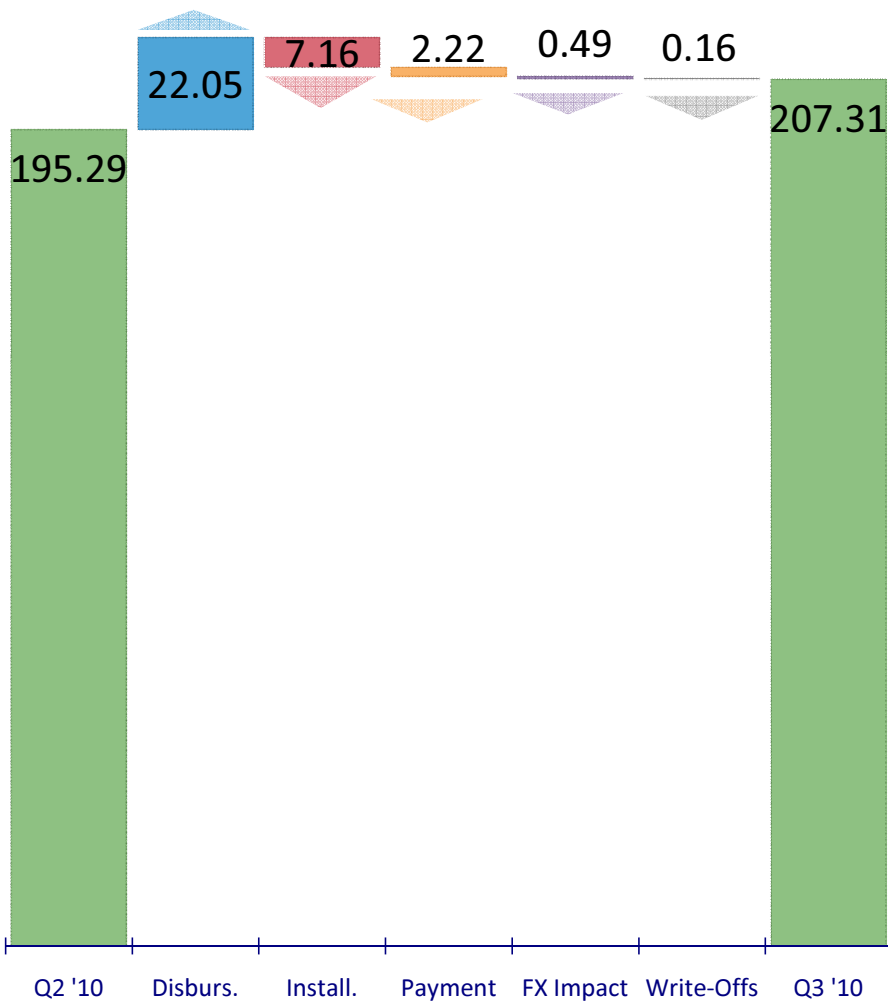
## Quarterly Loan Segment Details – Bank Only



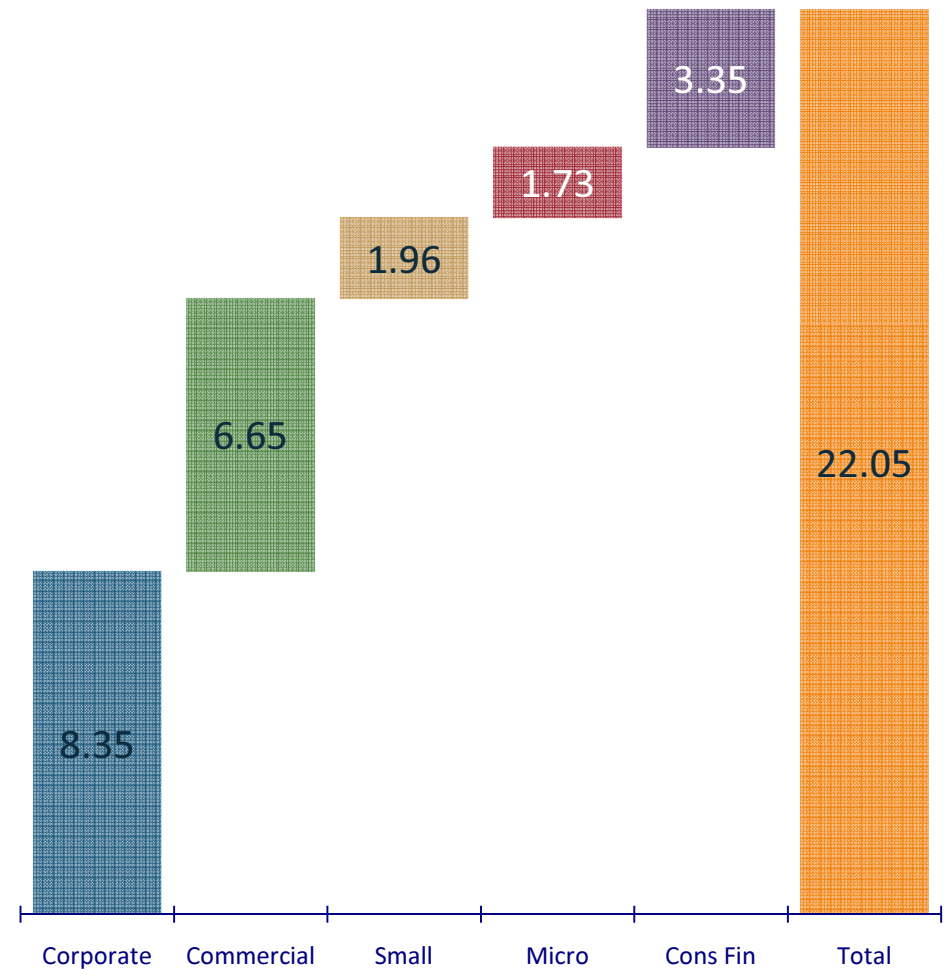
By Segment (Bank only)	Loans (Rp tn)	Y-O-Y Growth (%)	% of Portfolio
Corporate	92.83	13.15%	44.78%
Commercial	58.62	29.28%	28.28%
Small	20.71	24.70%	9.99%
Micro	6.51	28.41%	3.14%
Consumer	28.64	32.26%	13.82%
<b>Total</b>	<b>207.31</b>	<b>21.43%</b>	<b>100.00%</b>

# Rp22.1tn in loans disbursed in Q3 2010

Loan Movement (Rp tn) – Bank Only

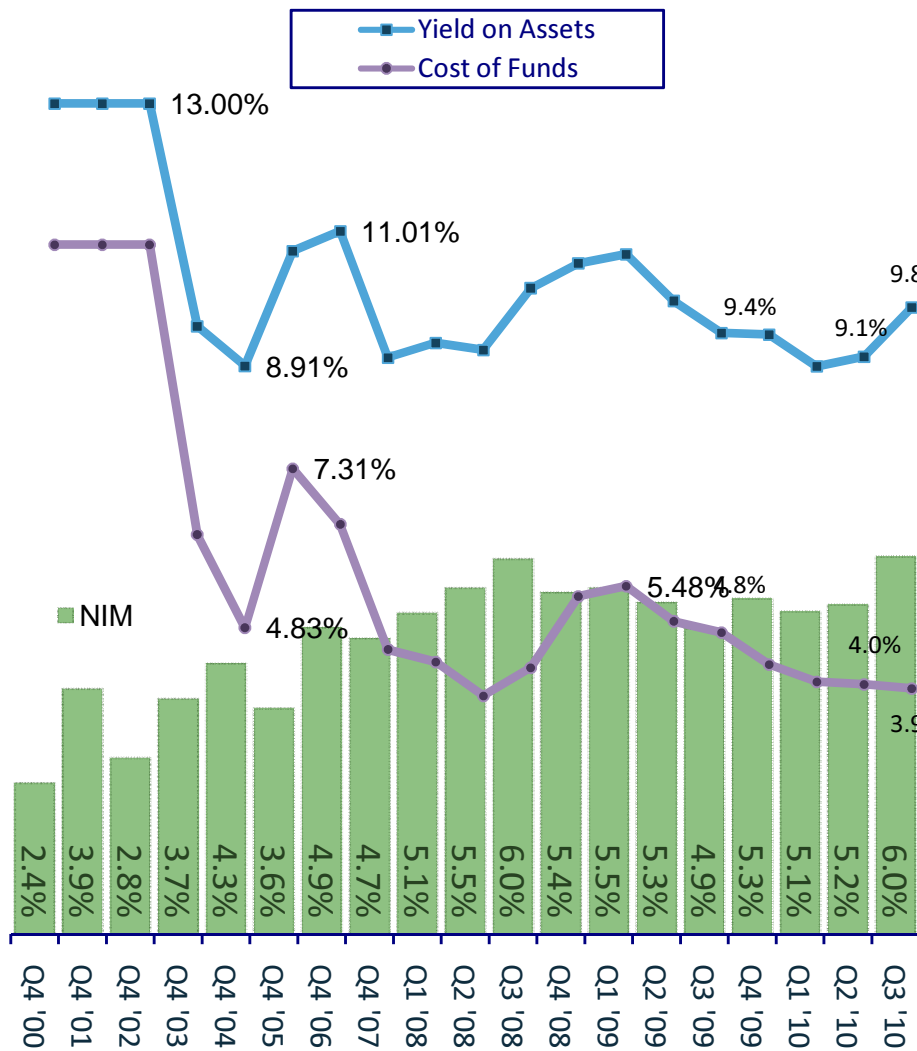


Loan Disbursement by Segment (Rp tn) – Bank Only

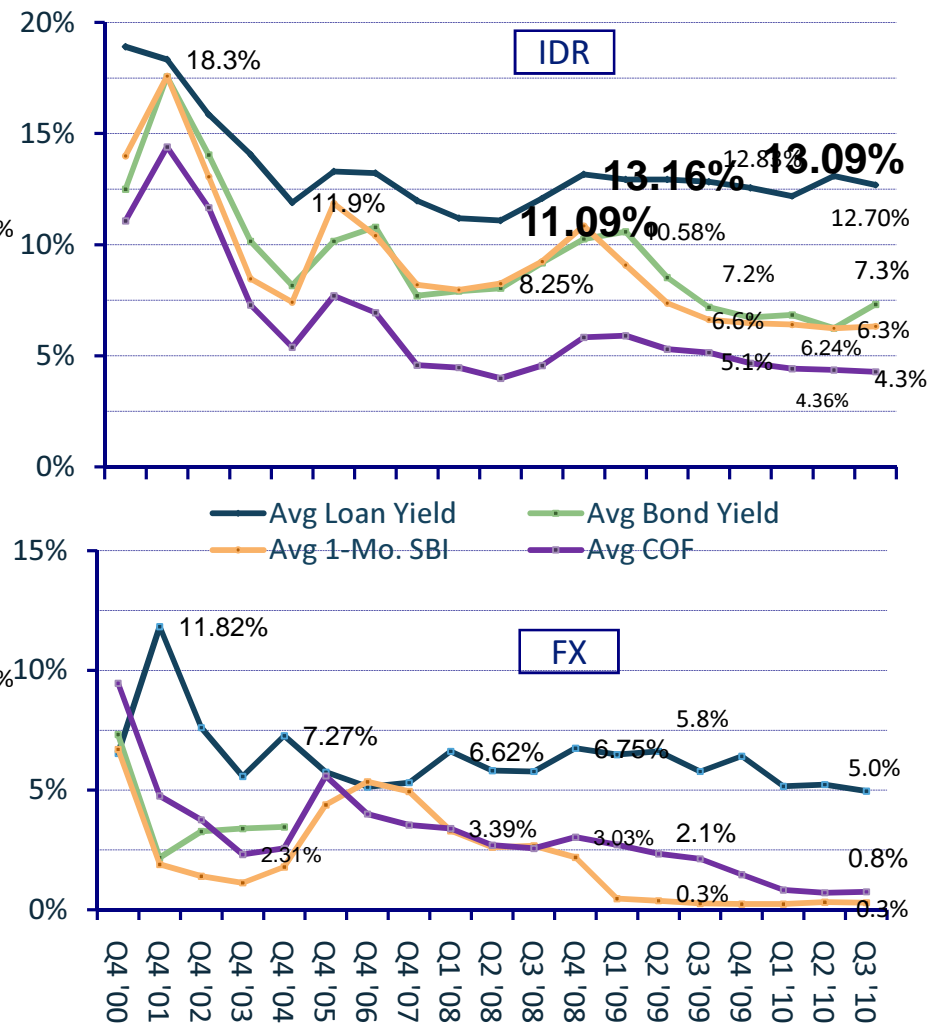


# Q3 NIM of 6.0% on higher Yield on Assets

Quarterly Net Interest Margins\*

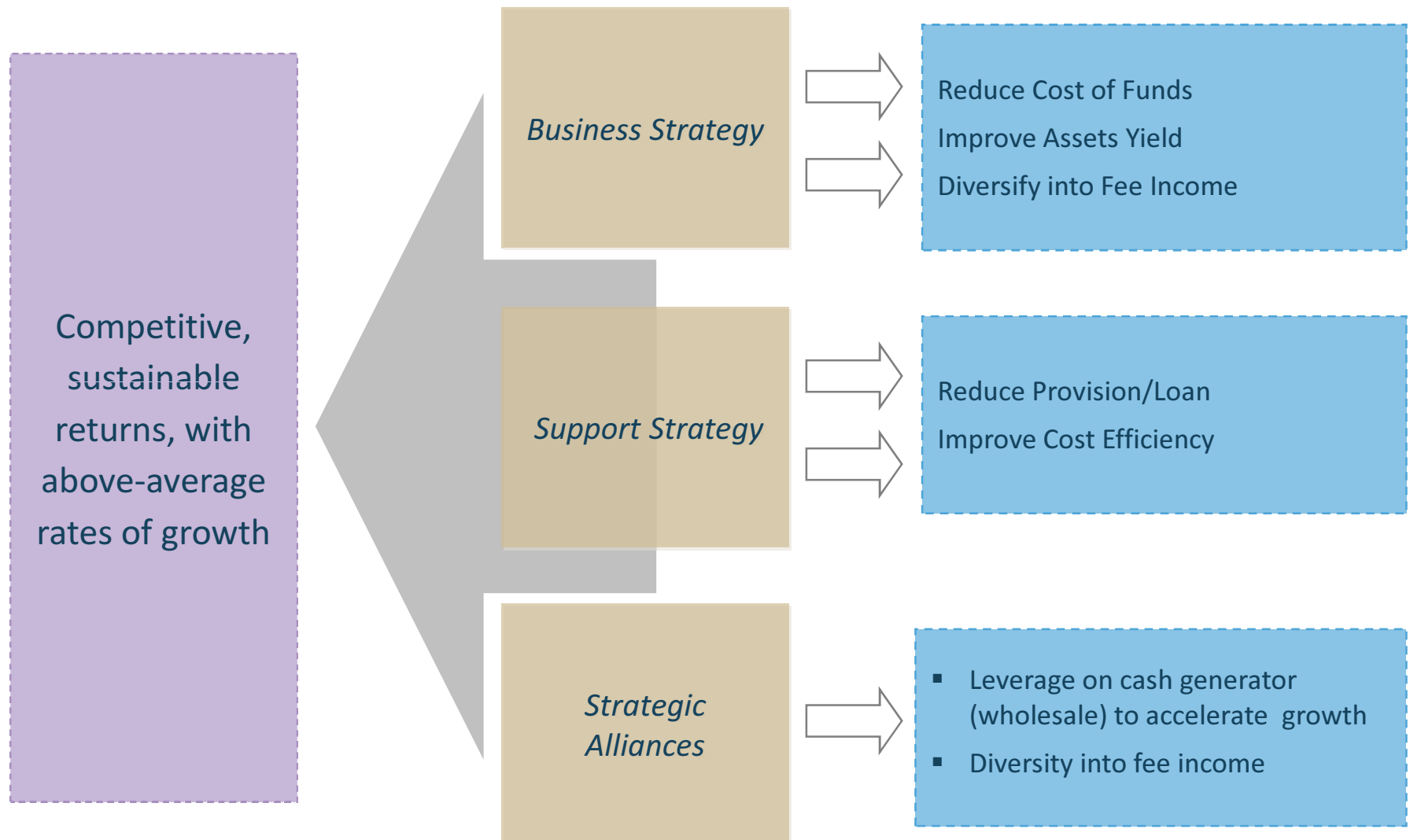


Quarterly Yields & Costs by Currency\*



\*Excluding the impact of non-recurring interest income

# Committed to Improving Shareholder Value



# Strategy focus on 3 areas of highest potential: Wholesale Transactions, Retail Payments & High Yield Loans

To be Indonesia's most admired  
& progressive financial institution  
#1 in Indonesia in market capitalization by 2014

## Strengthen leadership in wholesale transaction banking

- Comprehensive financing & transaction solutions
- Holistic relationship approach for leading Indonesian institutions

## Be the retail deposit bank of choice

- Win through differentiated customer experience and targeted propositions
- Deploy innovative payment solutions

## Build #1 or #2 positions in key retail financing segments

- Win in mortgage, personal loan & cards
- Become a major player in micro-banking
- Champion Syariah in Indonesia

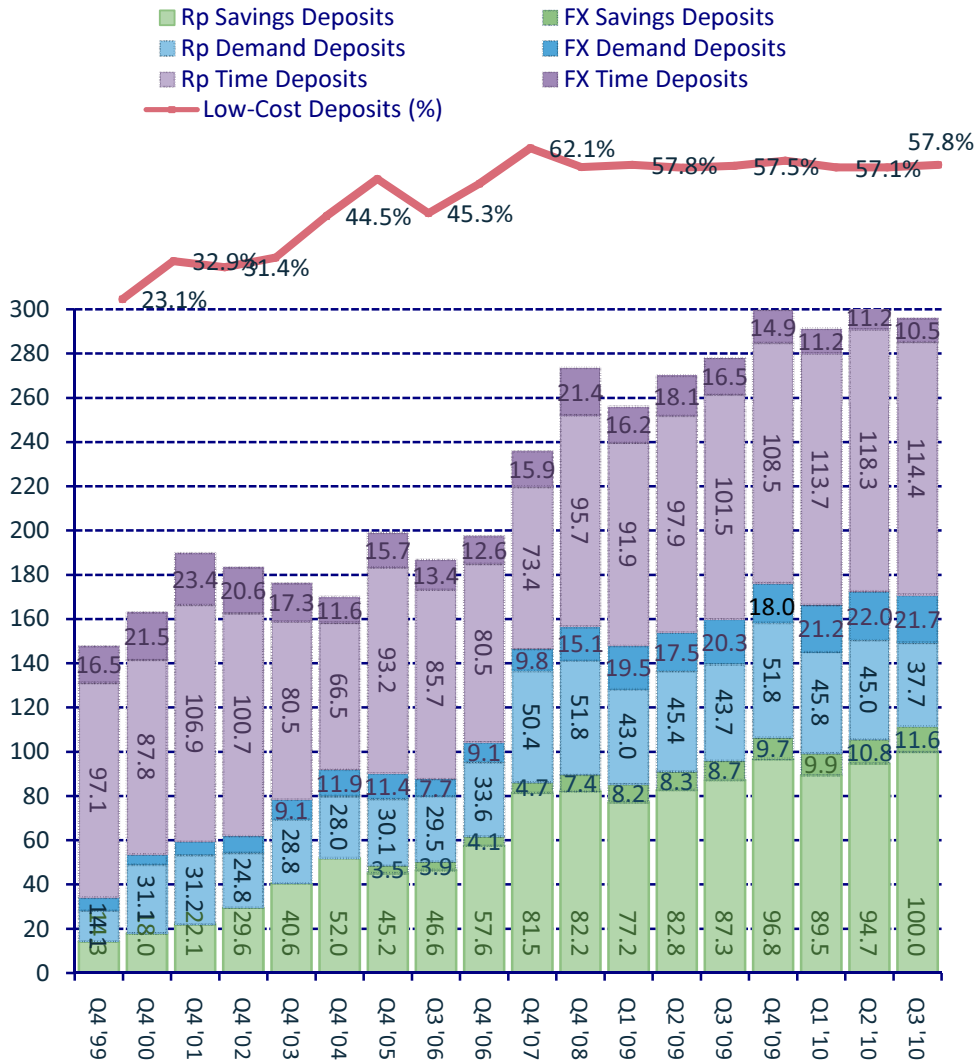
Breaking down **organization** 'silos' to provide integrated solutions to customers and alliances programs

Upgrading key **infrastructure** (branches, IT, operations, risk, PMS) to enable differentiated customer experience

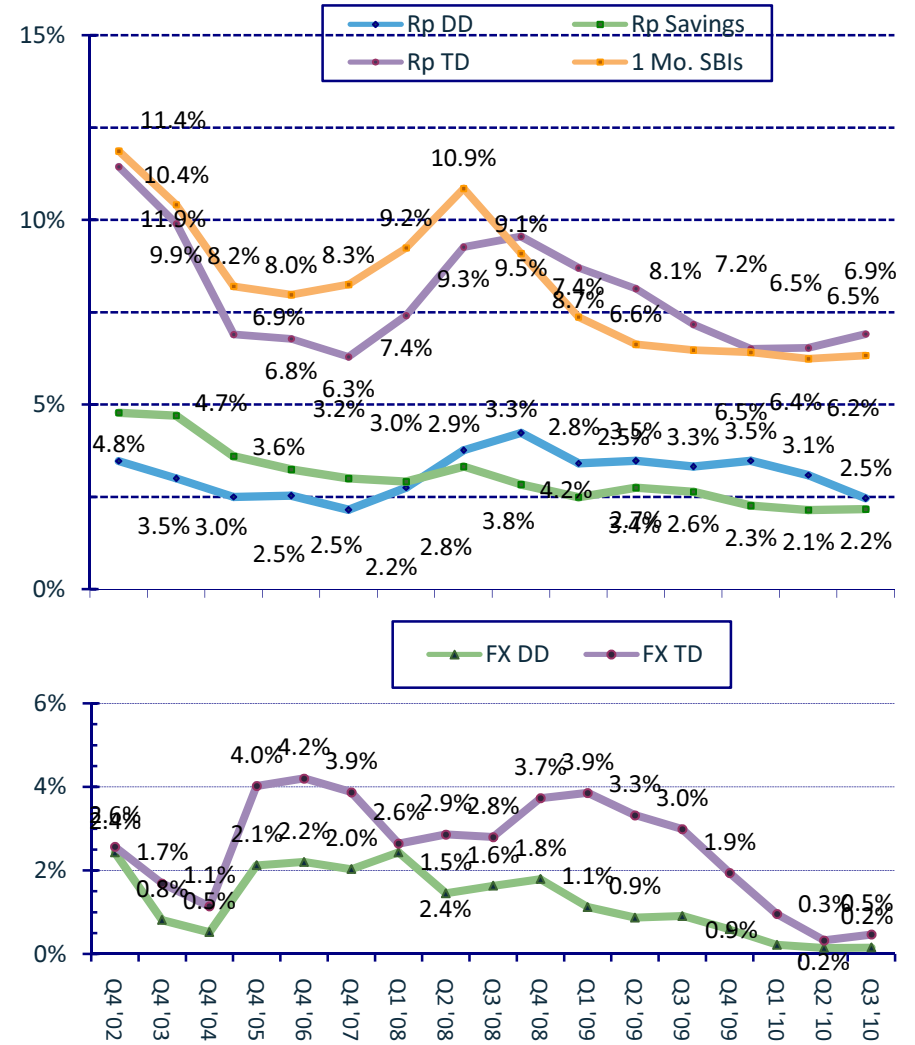
Strengthen **human capital** in performance, team work and innovation

# Q3 Deposits rise 6.4% Y-o-Y

## Deposit Analysis – Bank Only

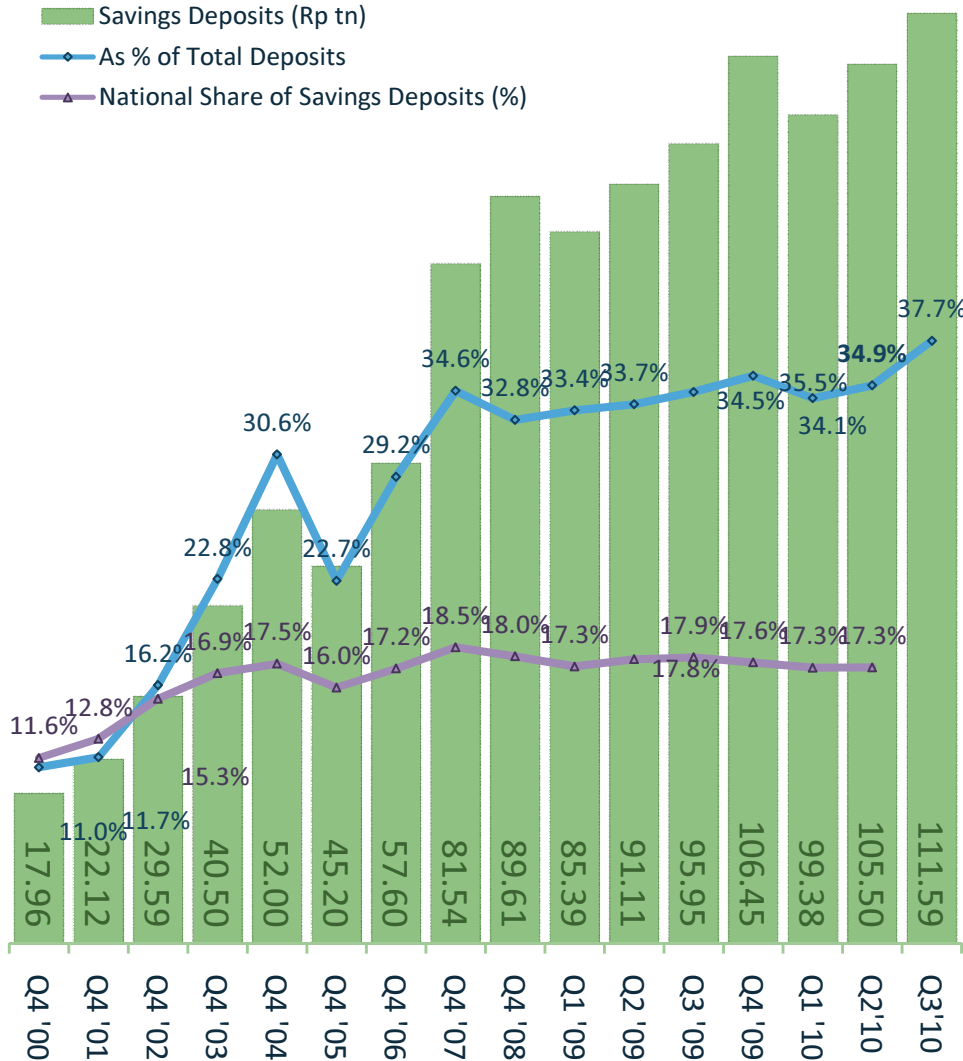


## Average Quarterly Deposit Costs (%)

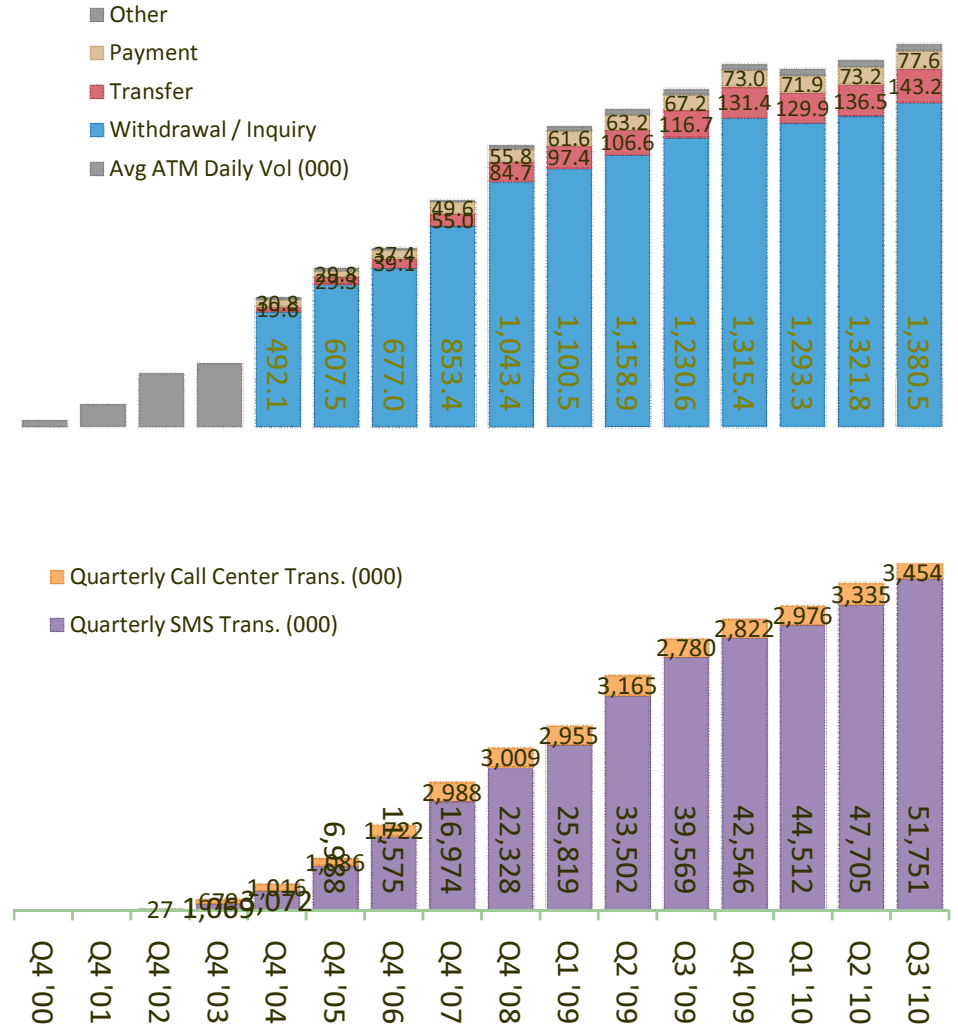


# Building a strong savings deposit franchise...

## Savings Deposit Growth



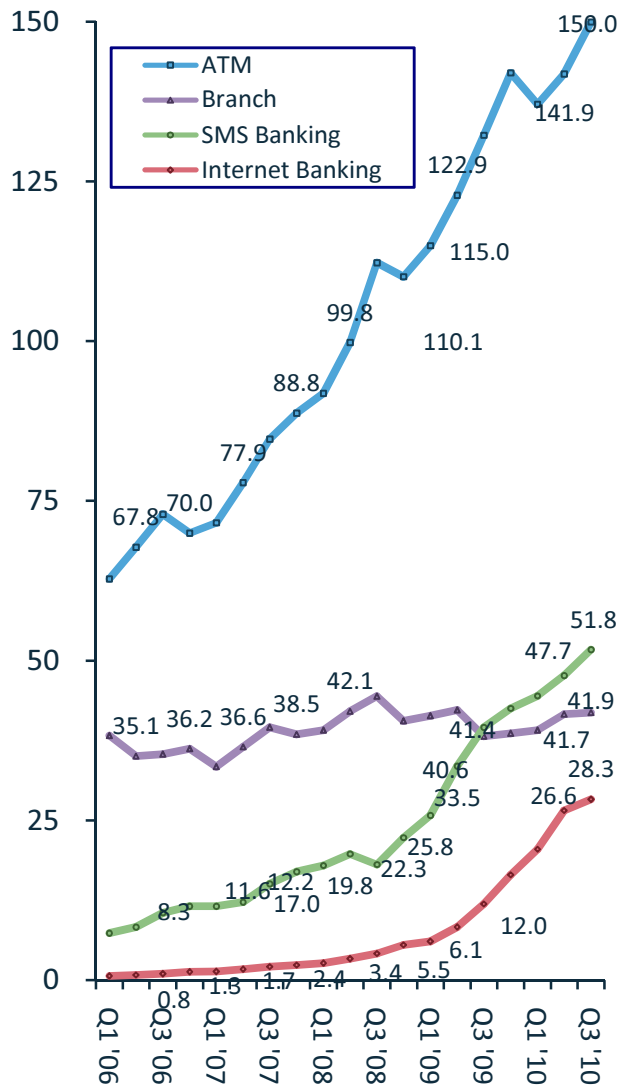
## Transaction channel growth



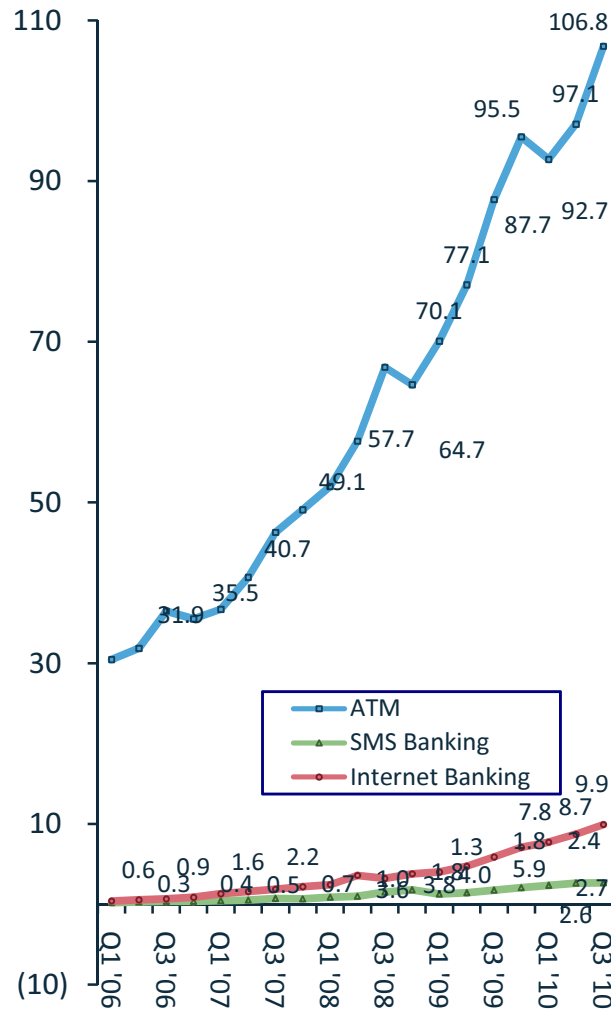


# ...through enhanced transaction capabilities

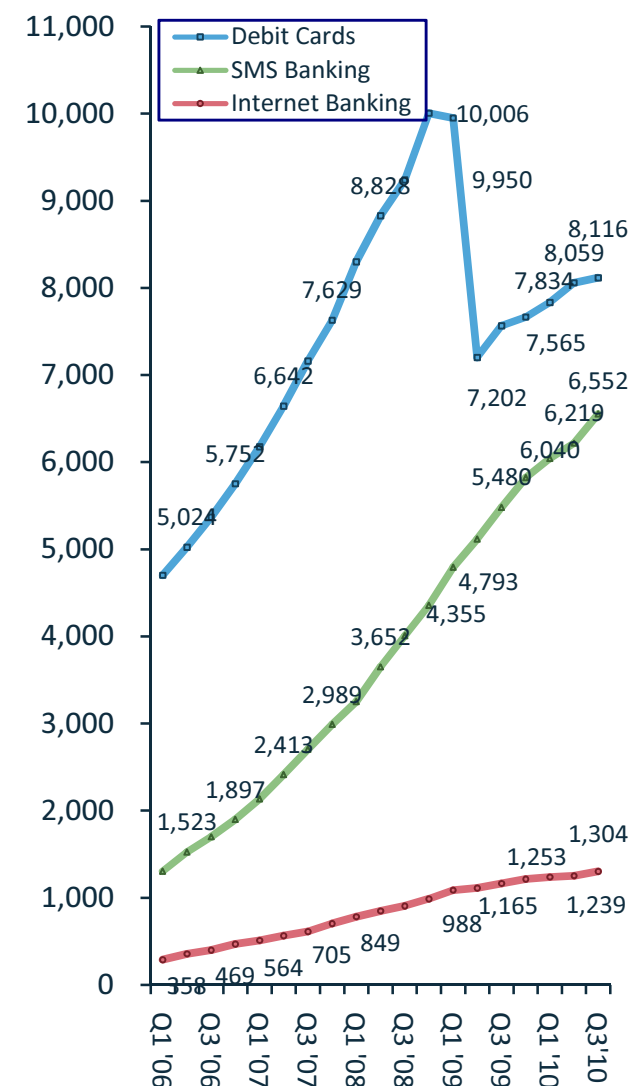
Quarterly Transaction Volume (Mn)



Quarterly Transaction Value (Rp tn)



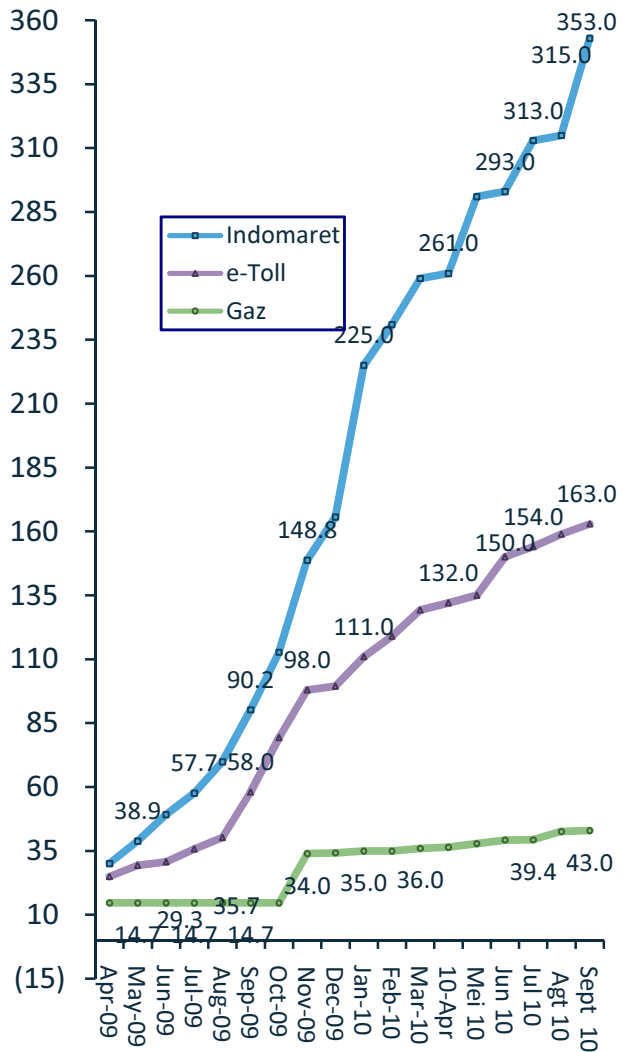
Quarterly Users (000s)



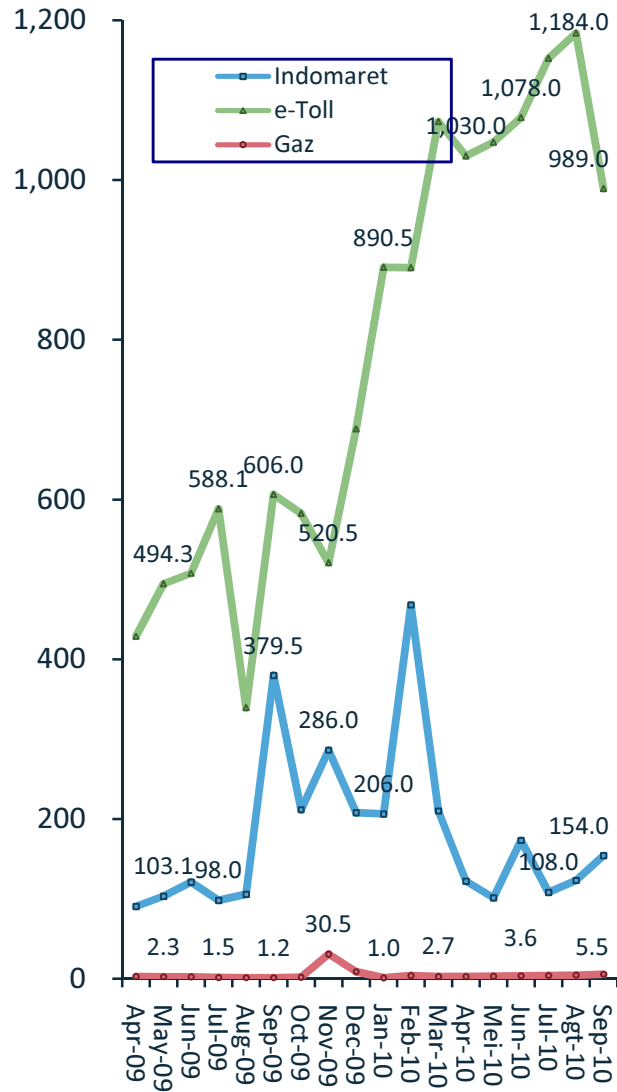
\* Inactive cards have been purged 15

# ...and innovative payment solutions

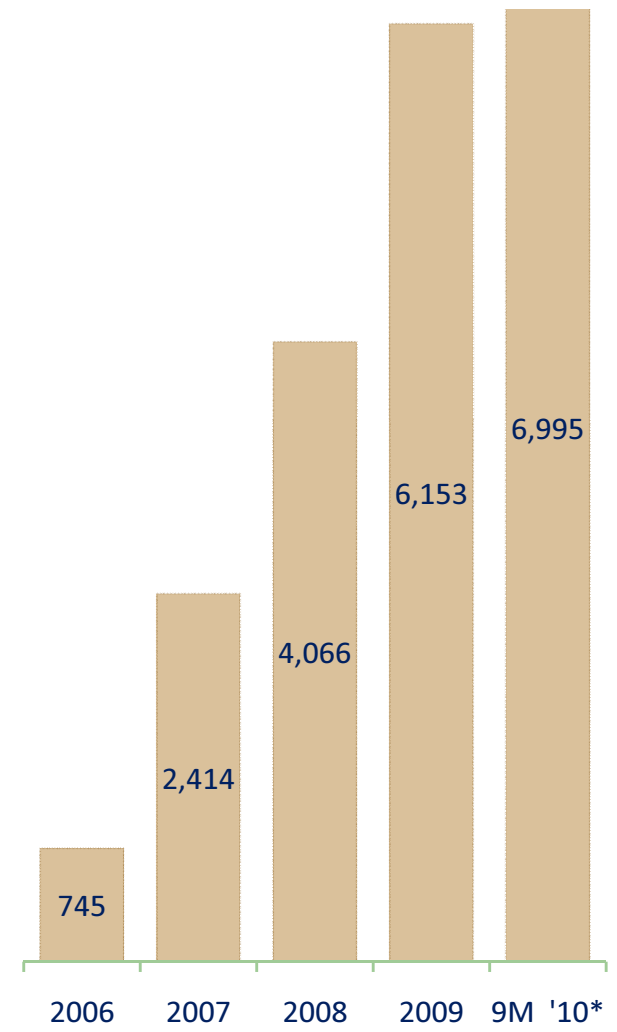
Pre-Paid Card Volume (000s)



Pre-Paid Transaction Volume (000s)



Cash Management Users

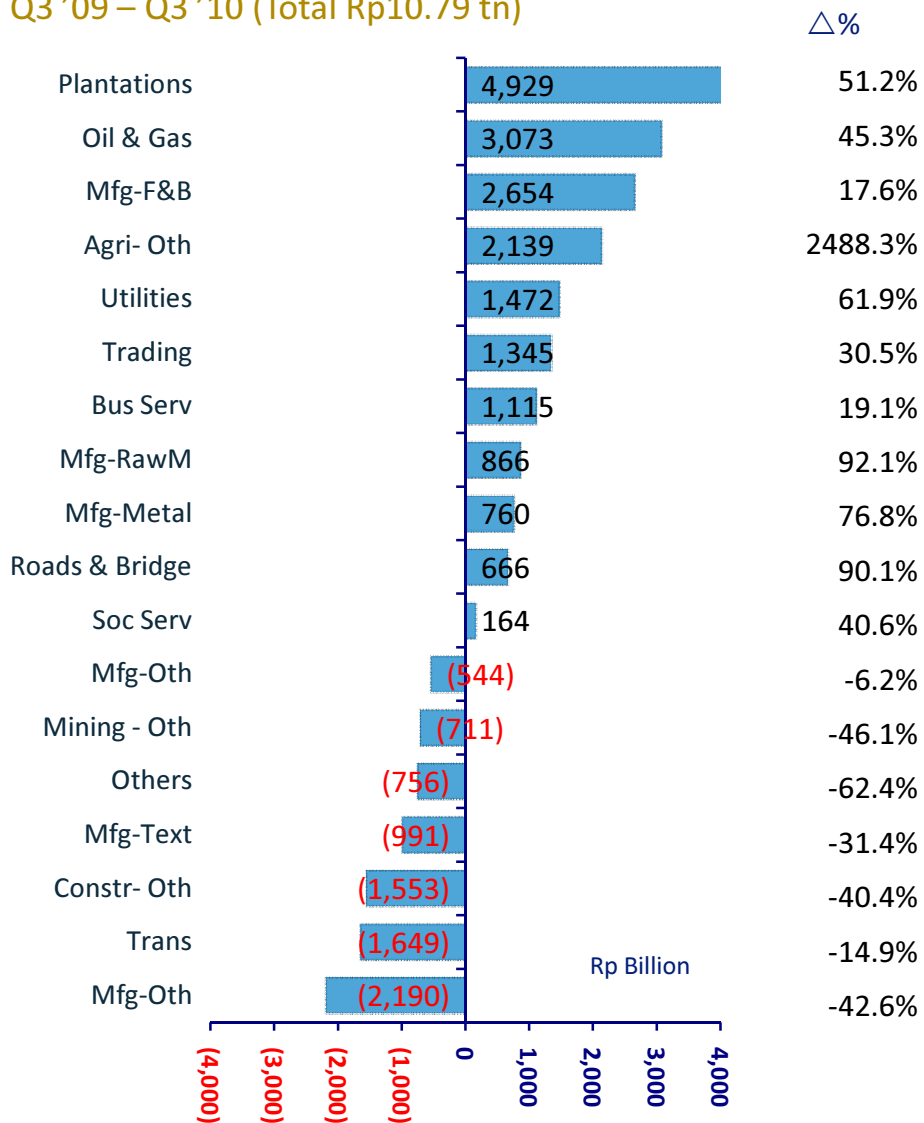


• Decline through March 2010 due to Data Cleaning to identify only active customers

# Diversifying our strength in Wholesale lending...

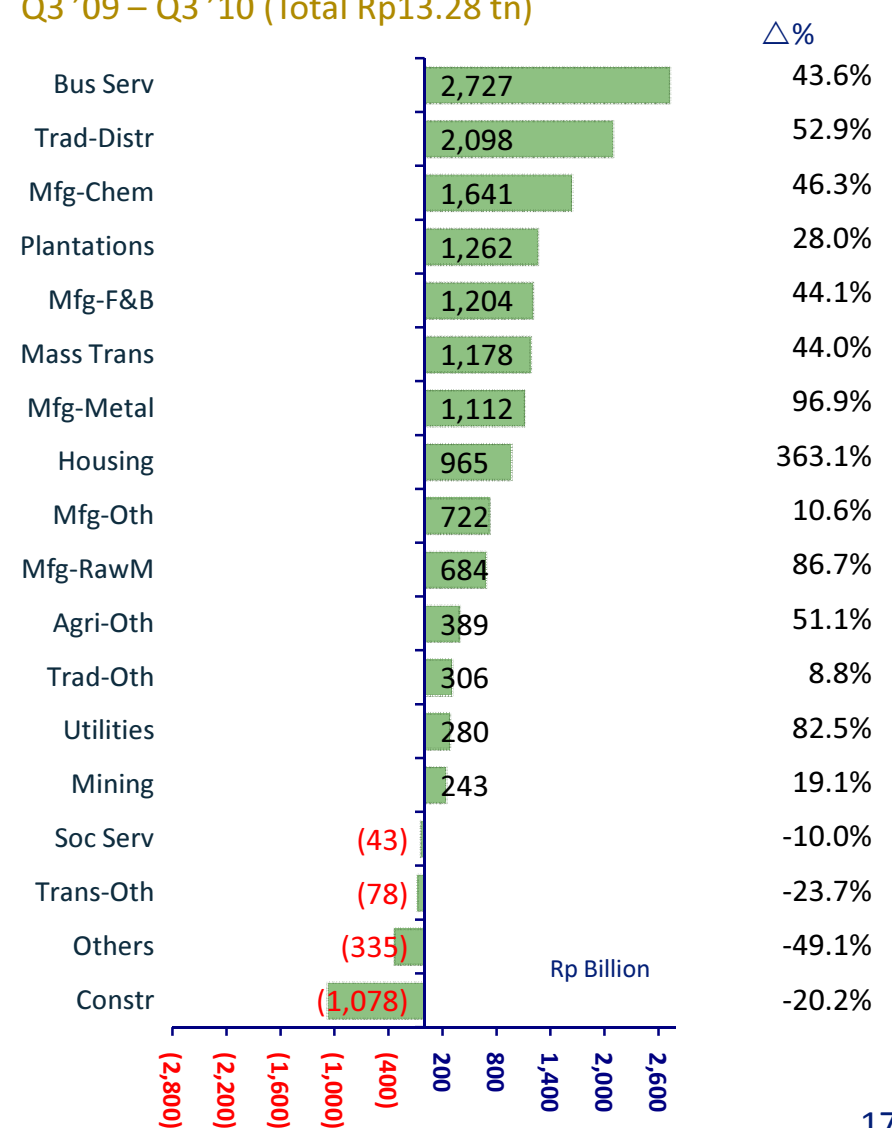
## Breakdown of Net Expansion in Corporate Lending

Q3 '09 – Q3 '10 (Total Rp10.79 tn)



## Breakdown of Net Expansion in Commercial Lending

Q3 '09 – Q3 '10 (Total Rp13.28 tn)



# ...into Fee-based Income

## Breakdown of 9M 2009 & 2010 Non-Loan Related Fees & Commissions (Rp bn)

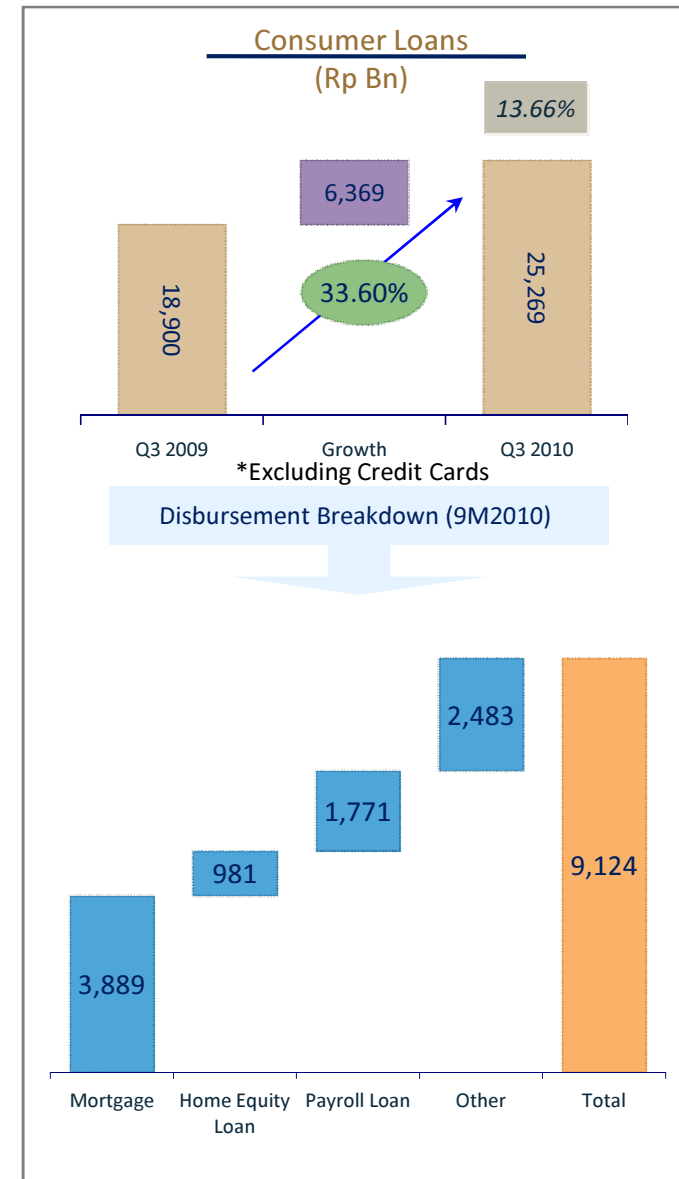
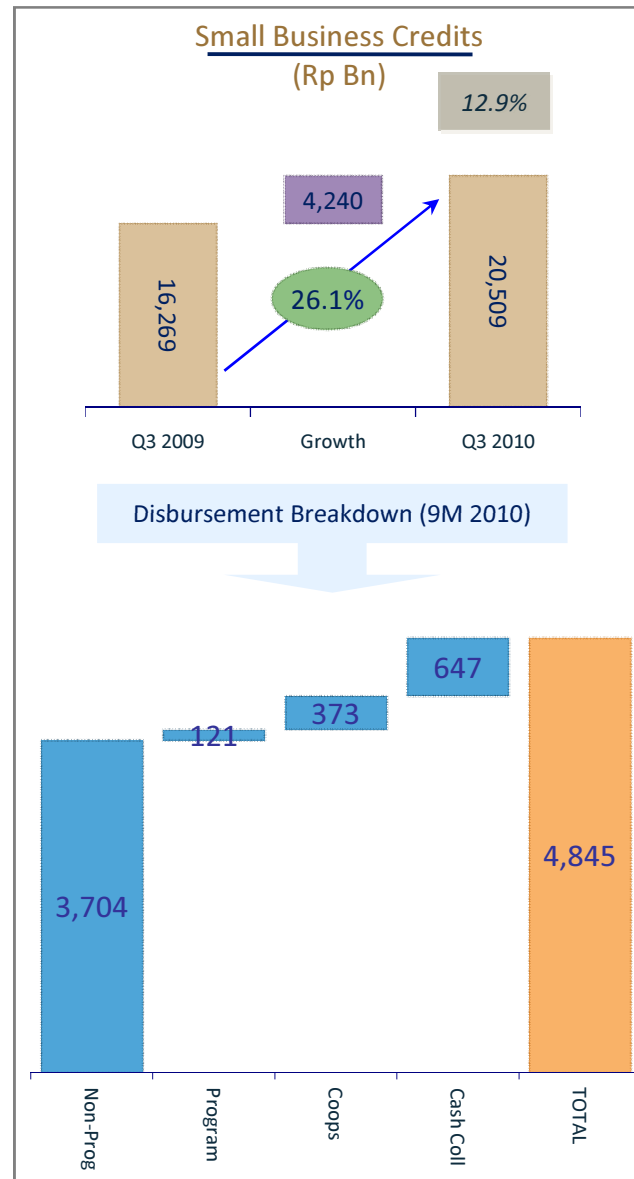
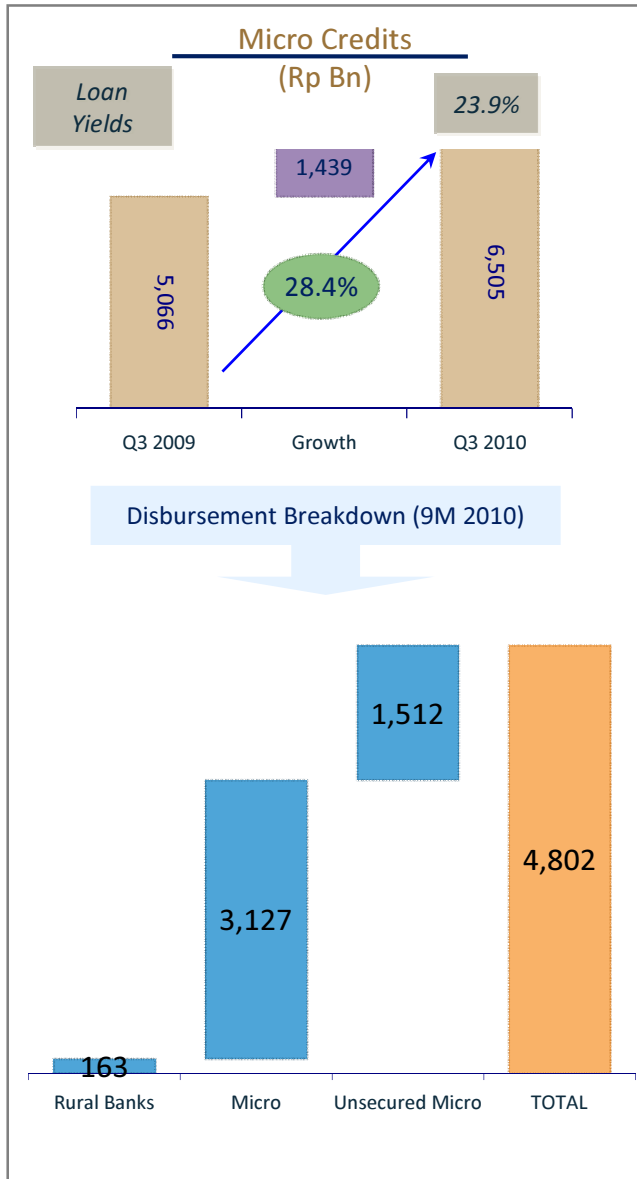
Non-Loan Related Fees & Commissions	9M-2009	Q2-2010	Q3-2010	9M-2010	9M $\Delta\%$ (Y-o-Y)	Q3 $\Delta\%$ (Q-o-Q)
Administration Fees	997	394	453	1,214	21.7%	14.8%
Opening L/C, BG & Cap Market (custodian & trustee)	379	127	124	396	4.5%	(2.2%)
Subsidiaries	343	117	342	572	66.6%	192.8%
Transfer, Collection, Clearing & Bank Reference	172	62	63	183	6.4%	2.4%
Credit Cards	417	160	203	532	27.8%	26.9%
Mutual Fund & ORI	34	17	16	44	30.2%	(4.7%)
Others	620	233	264	721	16.3%	13.3%
<b>Total</b>	<b>2,961</b>	<b>1,109</b>	<b>1,471</b>	<b>3,661</b>	<b>23.7%</b>	<b>32.1%</b>
<b>Total Operating Income</b>	<b>16,746</b>	<b>6,900</b>	<b>7,779</b>	<b>20,804</b>	<b>24.2%</b>	<b>12.6%</b>
<b>% of Non Loan Related fees to total operating income</b>	<b>17.7%</b>	<b>16.1%</b>	<b>18.9%</b>	<b>17.6%</b>	<b>(0.5%)</b>	<b>17.2%</b>

\* Others includes Syndication, Payment Points, ATMs, Debit Cards, etc.

\*\* Non-Loan related fees & commissions/(Total Operating Income - Non-recurring interest income)

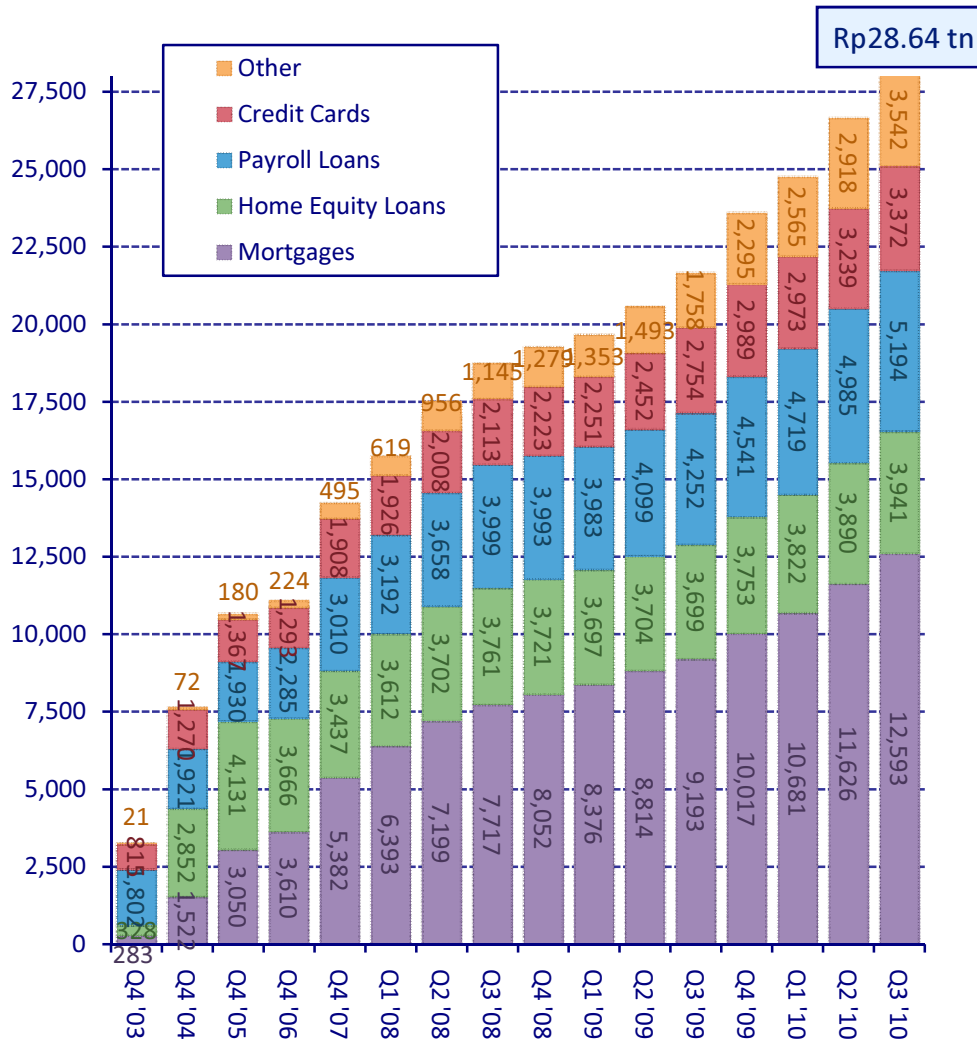
# Excluding non-recurring interest income

# Building our high yield business in Micro & Small...



# ...as well as Consumer lending, which rose 32.3% Y-o-Y on Mortgages, Credit Cards and Vehicles

Quarterly Consumer Loan Balances by Type



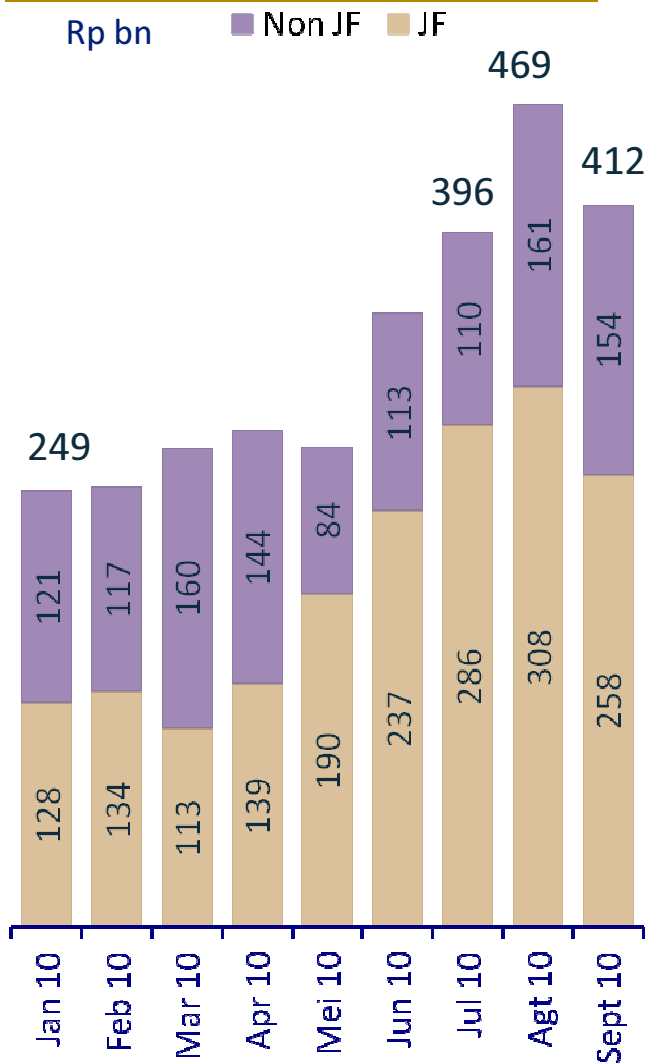
Consumer Loan Growth by Type

Loan Type	Growth (%)	
	Y-o-Y	Q-o-Q
Other*	101.43%	21.38%
Credit Cards	22.47%	4.13%
Payroll Loans	22.14%	4.20%
Home Equity Loans	6.54%	1.30%
Mortgages	36.99%	8.32%
<b>Total Consumer</b>	<b>32.26%</b>	<b>7.44%</b>

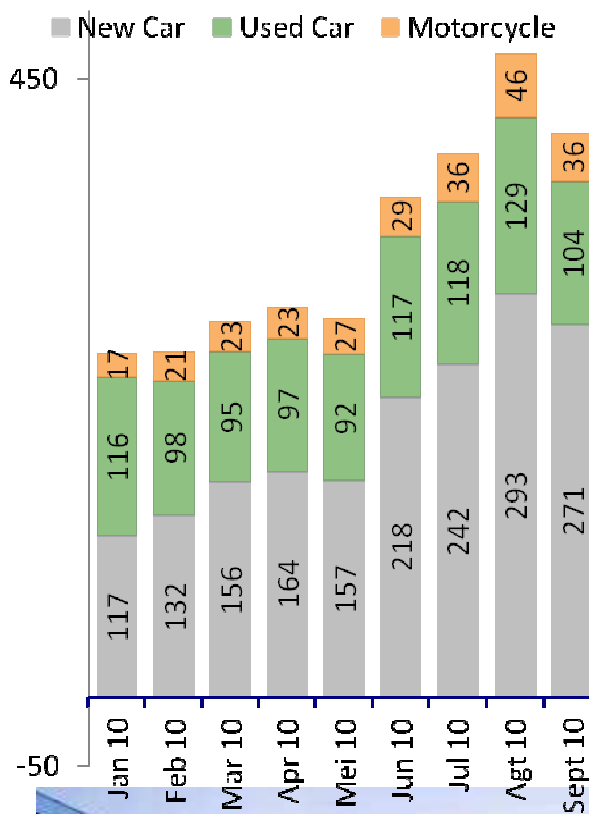
\* Auto & Motorcycle Loans channeled or executed through finance companies = Rp6.4 tn in our Commercial Loan Portfolio

# Mandiri Tunas Finance: Total Financing Rp 2.9 Tn

Total Booking and the Break Down for Joint Financing and Non JF



Breakdown of Financing



Program for 2010

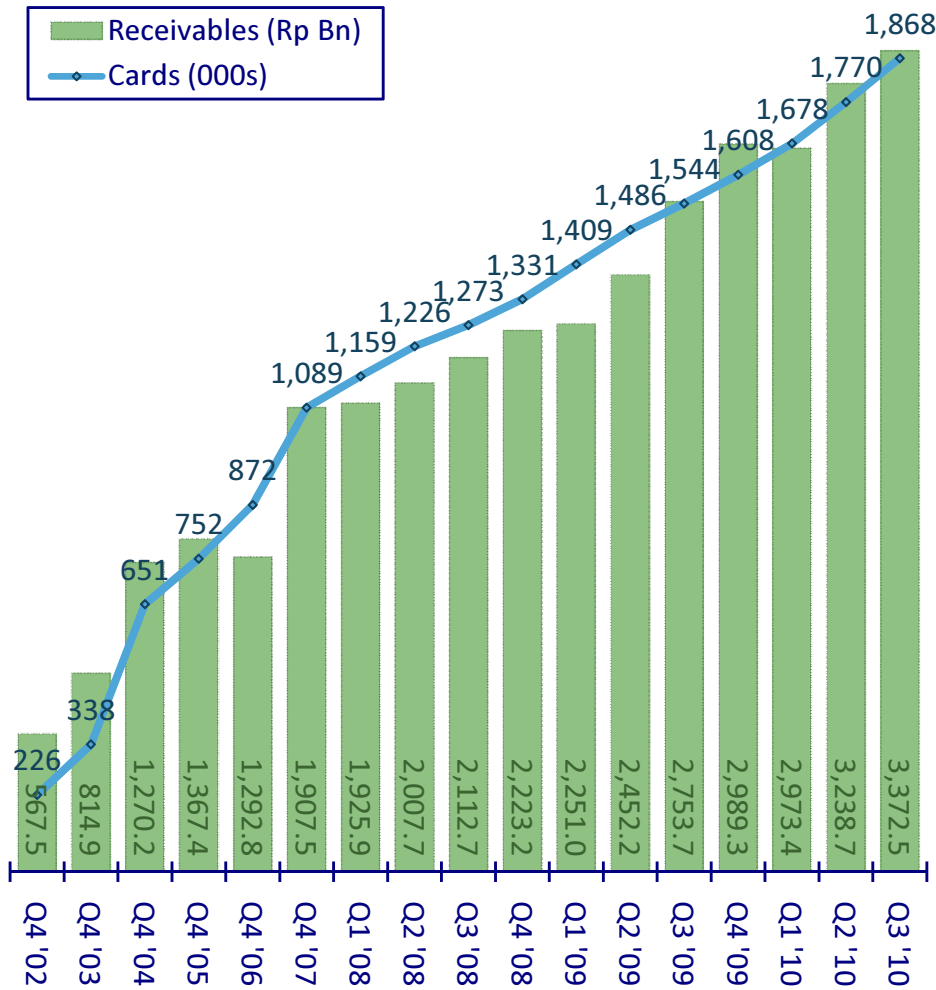
1. Total 10 new additional Dealers with MoU Cooperated
2. Floor financing done by business banking in 4 used car clusters
3. Rollout Branches referral program
4. MTF branches expansion with total of 74 Branches
5. Loan disbursements grew by 132.82% YoY



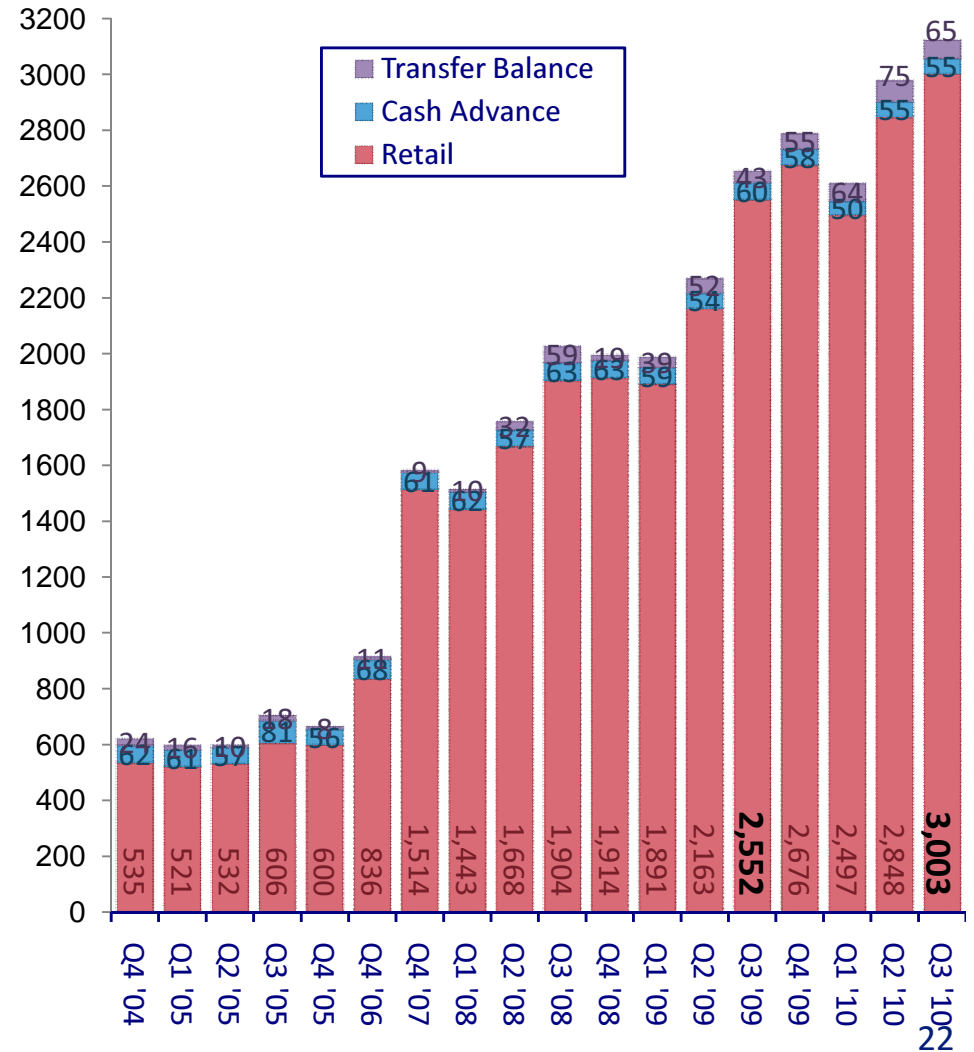


# 1,868k Visa & Mastercards transacted Rp3.37 tn in Q3 2010

Mandiri Visa & Mastercards and EOQ Receivables

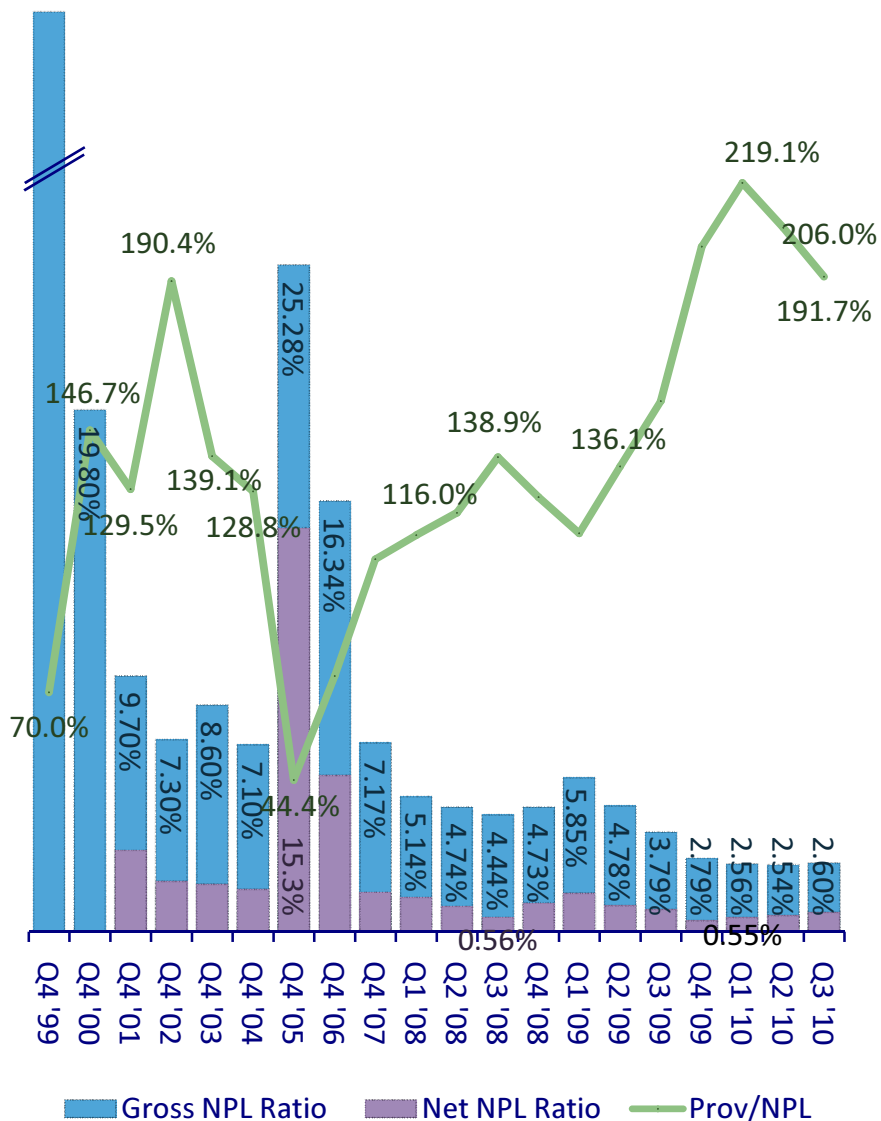


Total Card Quarterly Sales by Type of Transaction (Rp Bn)

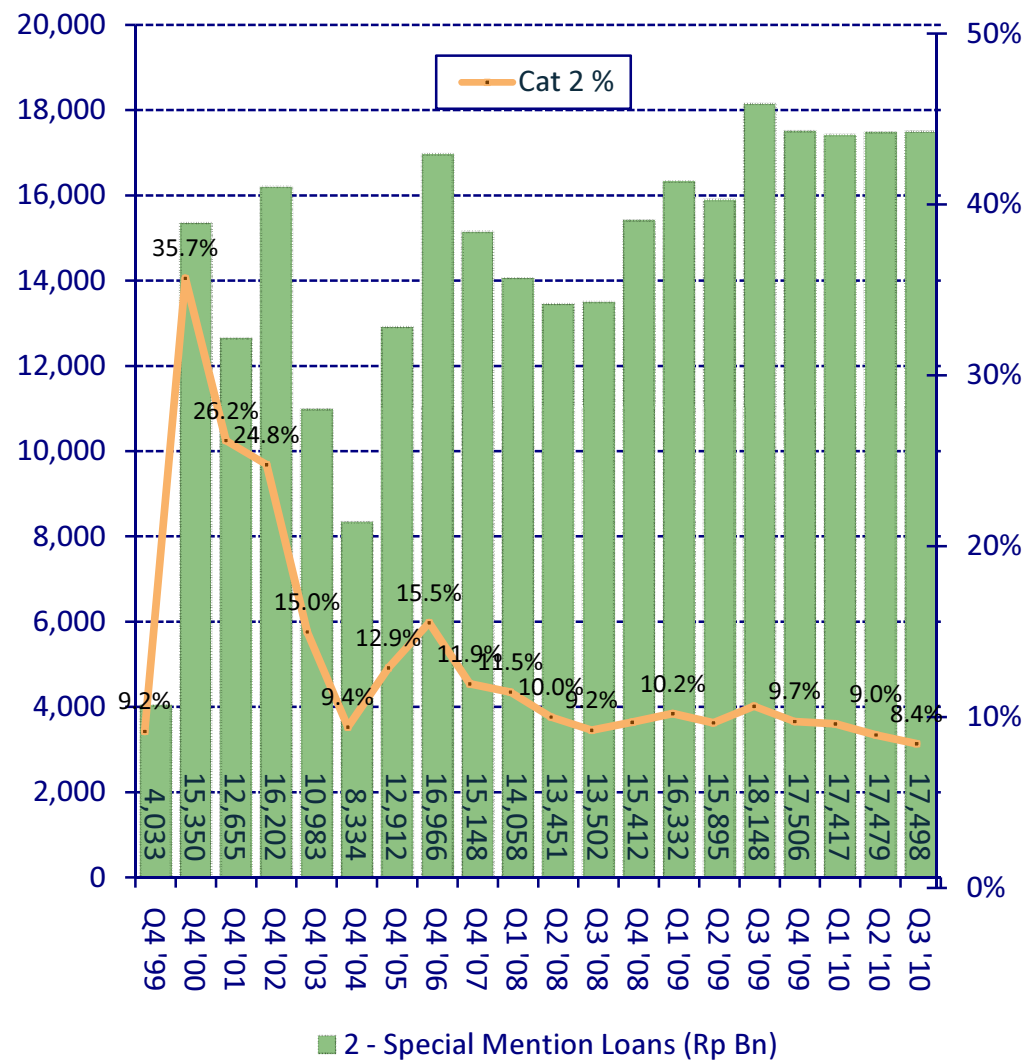


# Gross NPLs 2.6% , coverage at 192% - Category 2 loan declined to 8.4%

## NPL Movement - Consolidated



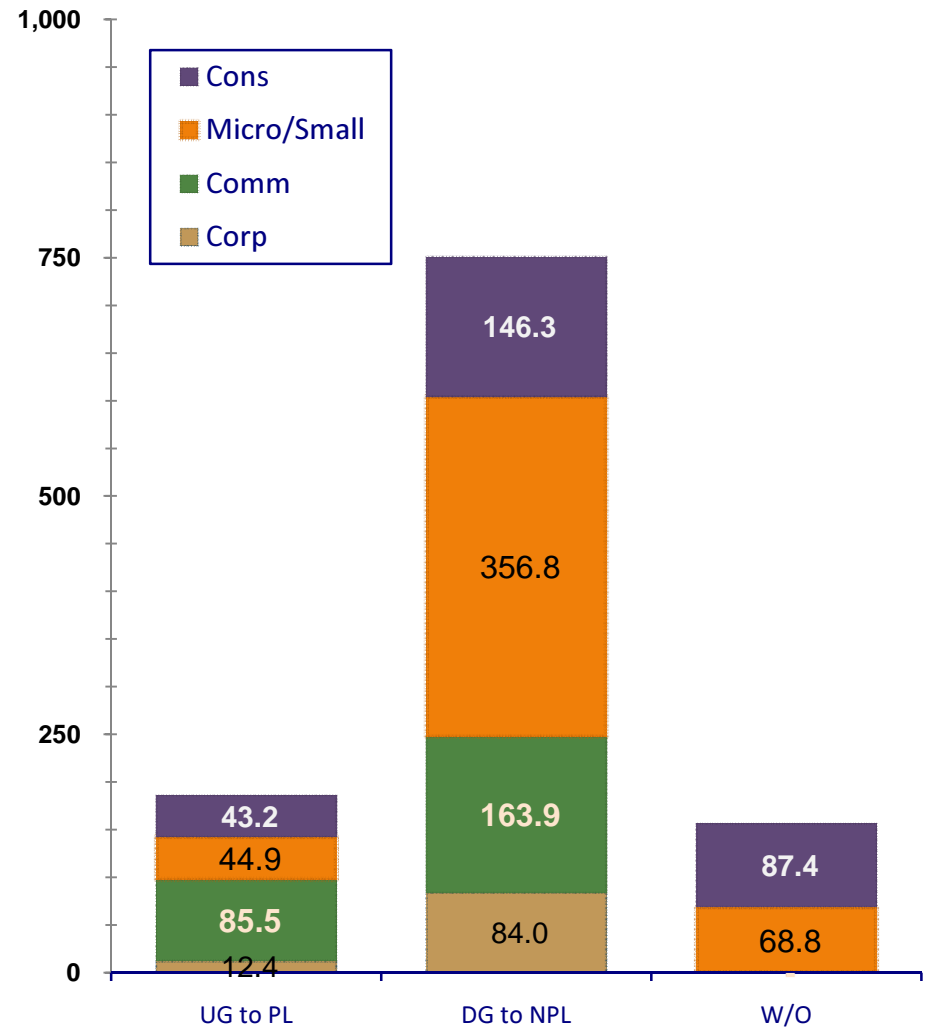
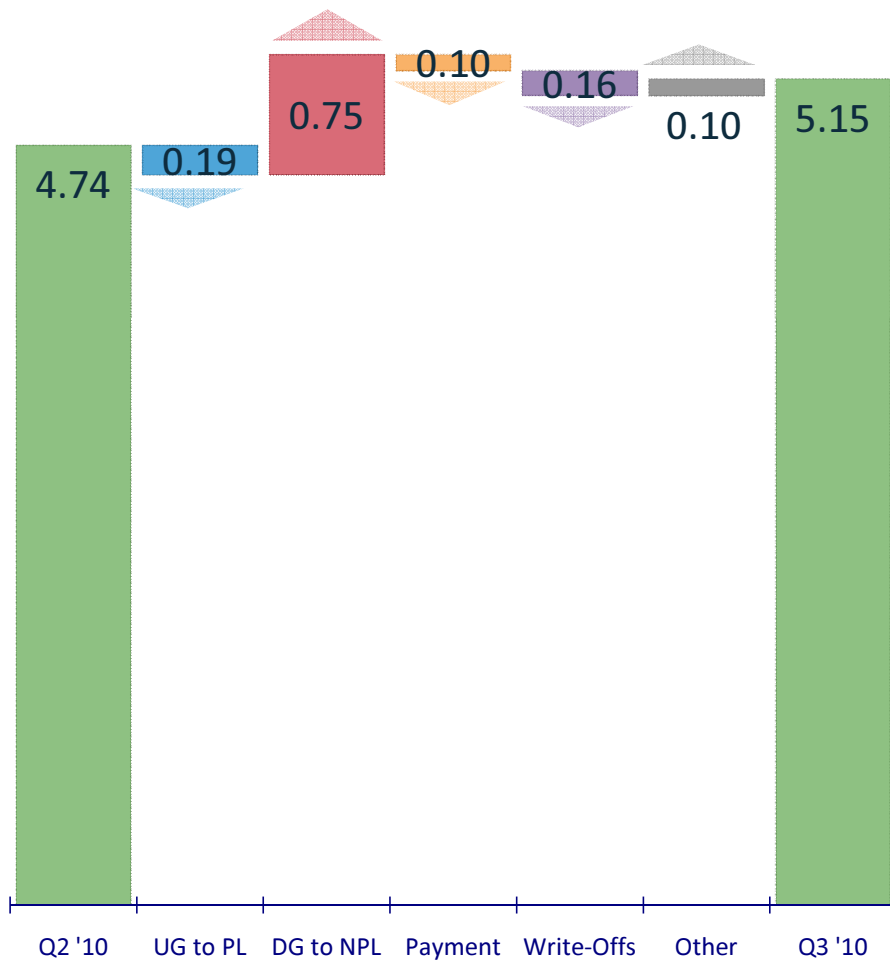
## Category 2 Loans – Bank Only



# Q3 Total NPLs Rp5.15 tn with Rp0.8tn Down grades

Non-Performing Loan Movements (Rp tn) – Bank Only

Movement by Customer Segment (Rp Bn)



# Stable NPLs across the segments

## Non-Performing Loans by Segment

	NPLs (Rp tn)	Q3△ (Rp tn)	NPLs (%)
Corporate	1.47	0.05	1.59%
Commercial	1.76	0.05	3.00%
Small	0.75	0.21	3.63%
Micro	0.43	0.04	6.73%
Consumer	0.73	0.05	2.55%
<b>Total</b>	<b>5.15</b>	<b>0.41</b>	<b>2.39%*</b>

\* Excluding Restructuring Losses and loans to other banks.

## Amount of Cash Provisioning

	(Rp bn) Loans Outstanding	# of Customers	Provisioning (Rp bn)
Individual	15,654	508	7,274
Collective	191,652	910,120	3,155
<b>Total</b>	<b>207,305</b>	<b>910,628</b>	<b>10,429</b>

- Bank Mandiri's current cash provisioning to total loans (Bank only) stands at 5.03%

### Methodology for Impairment:

Bank Mandiri has established criteria for decrease in value based on Loan Segmentation:

#### Individual Impairment

1. Corporate and Commercial customer segments with objective evidence of decrease in value.
2. Outstanding loan balances of more than Rp5 billion for other segments which have objective evidence of decrease in value
3. Restructured loans for Corporate and Commercial customer segments
4. Restructured loans with outstanding balances of more than Rp5 billion for other segments which have objective evidence of decrease in value.

#### Collective Impairment

1. All segments excluded from individual impairment
2. All restructured loans excluded from individual impairment

# Q3 2010 annualized net downgrades of 1.08% on loans originating since 2005

Total Loans originated since 2005

Loan Background	Q3 '10 Balance (Rp bn)	Net Upgrades (%)/Downgrades (%) #									Q3 2010 Details	
		Q3 2008	Q4 2008	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	DG to NPL %	UG to PL %
Corporate	76,552.17	0.11	0.48	1.05	1.15	-	0.03	0.28	0.17	0.06	0.06	-
Commercial	50,766.23	0.21	1.05	0.78	0.03	0.21	0.04	0.51	0.27	0.13	0.15	0.02
Small/Micro	23,251.61	0.59	1.20	1.06	1.00	1.19	0.84	1.36	0.86	1.20	1.38	0.17
Consumer	27,409.35	0.22	0.13	0.49	0.27	0.30	0.11	0.40	0.33	0.35	0.49	0.14
<b>Total</b>	<b>177,979.37</b>	<b>0.21</b>	<b>0.65</b>	<b>0.91</b>	<b>0.38</b>	<b>0.25</b>	<b>0.12</b>	<b>0.50</b>	<b>0.32</b>	<b>0.27</b>	<b>0.32</b>	<b>0.05</b>

# % downgrades and upgrades are quarterly % figures

# Progress on selected debtors as of 30 Sept 2010

## Garuda Indonesia

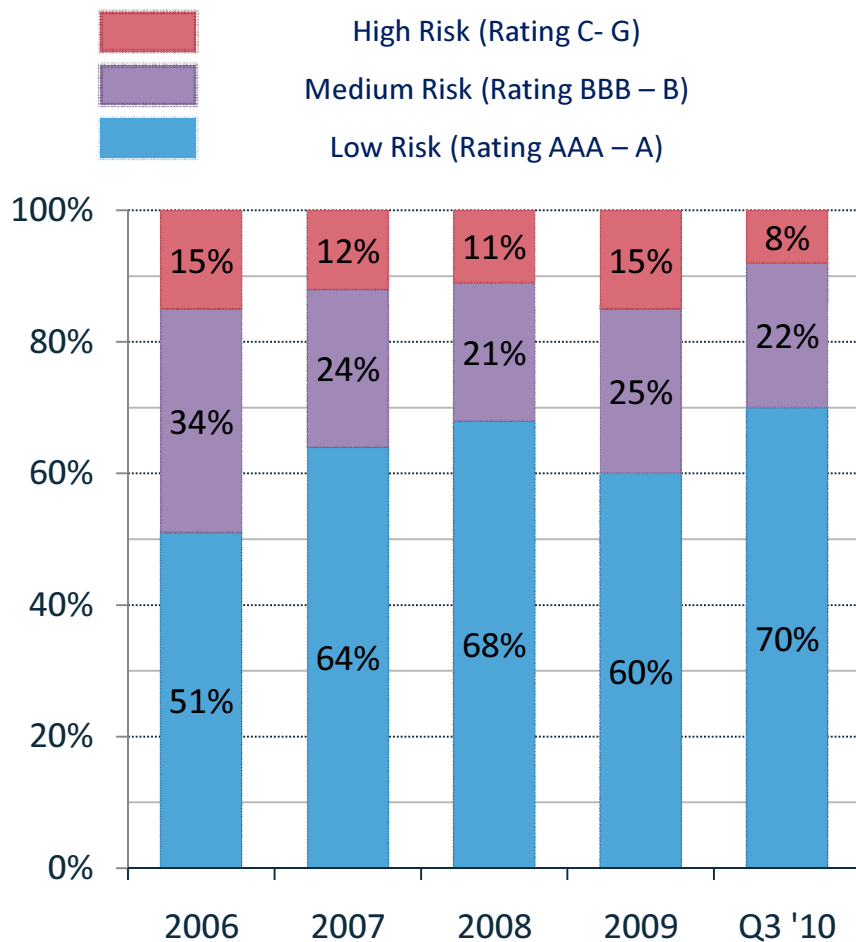
- Total outstanding as of 30 Sept 2010 was Rp 1.3 trillion.
- Industry : *Airline*.
- IPO is scheduled in Q1 2011 Kick-off process of IPO
- The delay of IPO due to Q4/2010 result and the preparation Garuda Audit (as of Sept 2010)

## Domba Mas Group

- Total outstanding to this debtor as of 30 Sept 2010 was Rp 1.6 trillion.
- Industry : oleo chemical, lens optic and hotels
- The obligor has signed a credit settlement, with new investors .
- This is comprehensive resolutions of Debtors
- Cash Collection USD 10million, the remaining USD 180 to be restructured up to 7 years, paying commercial rate.

# Strengthening Risk Management & Monitoring System

Corporate Customer by Rating



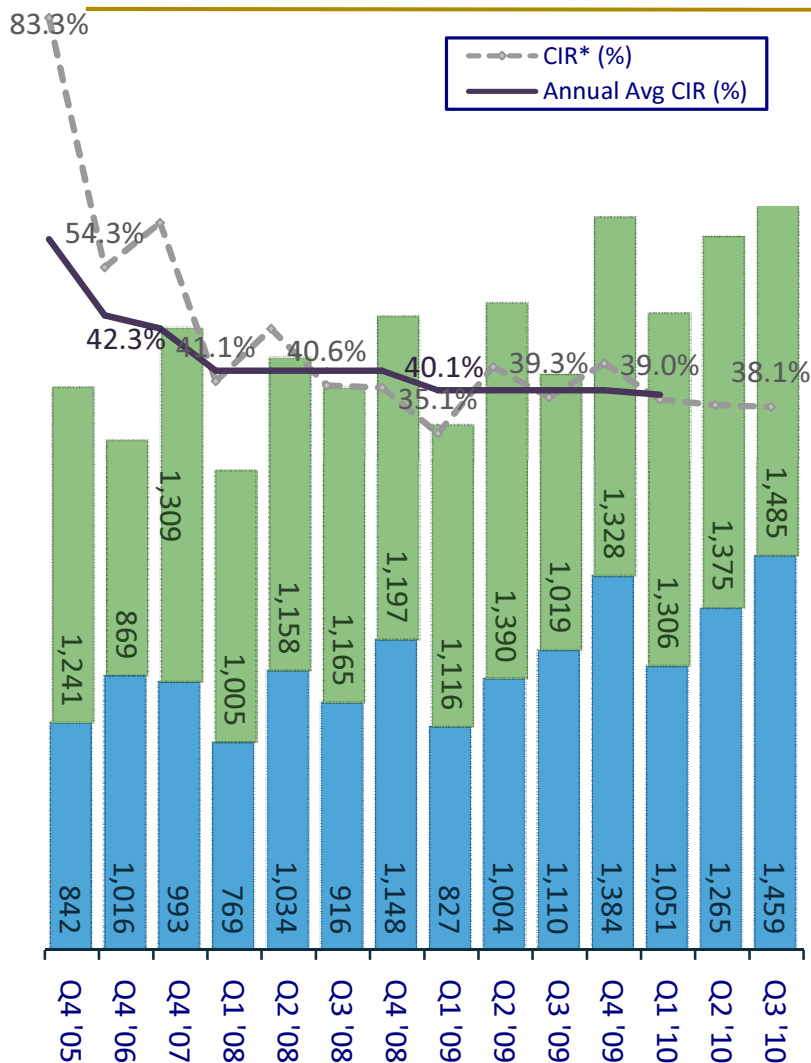
Summary of Risk Management Initiatives

- Credit**
  - Wholesale Transaction: Optimize credit decision process by focusing on quantitative factors of analysis, redefining clear role of risk team , and aligning RM Organization into business expansion
  - High Yield Business: Assign dedicated team, set up loan factory, enhanced business process (incl. tools, monitoring & collection system, policy )
  - Optimize capital by implementing ERM & VBA
  - Consolidate risk management of subsidiaries
- Market**
  - Development of risk measurement system for derivative & structured product (Summit)
  - Implement Market Risk Internal Model
  - Intraday Limit Monitoring
  - Enhance Policy & Procedure for Treasury & ALM
  - Enhance FTP (Fund Transfer Pricing) method
  - Develop liquidity stress test & safety level
  - Develop measurement of capital for IRBB
- Operational**
  - ORM implementation in all unit, incl. overseas offices & subsidiary
  - Bring Op. Risk top issues into Management
  - Review Op. Risk on new procedures & new products



# Q3 Cost to Income Ratio at 38.1%

## Quarterly Consolidated Operating Expenses & CIR\*



■ G&A Expenses (Rp bn) ■ Personnel Expenses (Rp bn)

\*Excluding the impact of non-recurring interest income & bond gains

## Breakdown of Q3 2009 & 2010 Operating Expenses

	9M '09	Q3 '09	Q3 '10	9M '10	Y-o-Y Growth	
					3Q-oY	9M
<b>Personnel Expenses</b>						
Base Salary	1,158	379	452	1,271	19.3%	9.7%
Other Allowances	1,547	479	646	1,859	34.7%	20.2%
Post Empl. Benefits*	281	(46)	121	302	(365.2%)	7.6%
Training	97	34	58	165	70.2%	71.0%
Subsidiaries	442	171	207	567	20.6%	28.3%
<b>Total Personnel Expenses</b>	<b>3,525</b>	<b>1,019</b>	<b>1,485</b>	<b>4,165</b>	<b>45.7%</b>	<b>18.1%</b>
<b>G &amp; A Expenses</b>						
IT & Telecoms	514	177	170	538	(4.2%)	4.6%
Occupancy Related	782	293	335	939	14.2%	20.0%
Promo. & Sponsor.	443	182	222	581	22.0%	31.0%
Transport & Travel	209	74	84	240	13.9%	14.8%
Prof. Services	314	106	124	364	17.0%	15.9%
Employee Related	295	116	174	441	50.9%	49.7%
Subsidiaries	384	163	351	673	115.6%	75.2%
<b>Total G &amp; A Expenses</b>	<b>2,941</b>	<b>1,110</b>	<b>1,459</b>	<b>3,775</b>	<b>31.5%</b>	<b>28.4%</b>

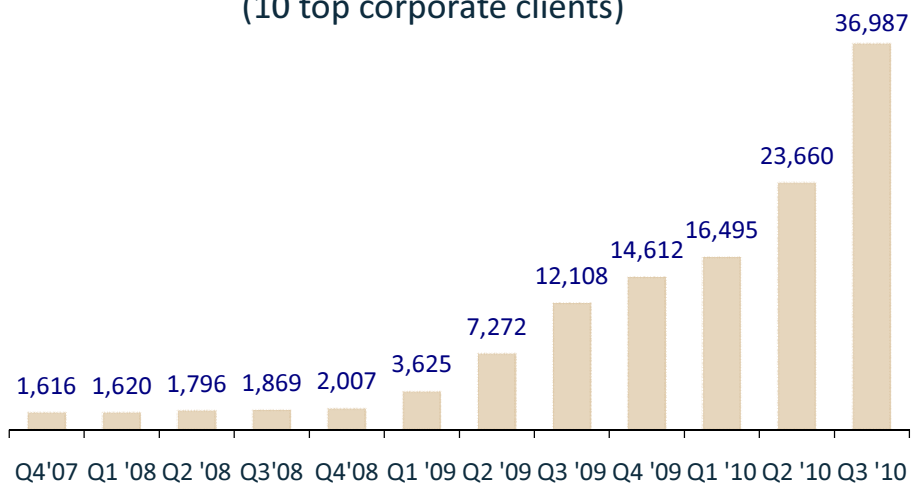
\*VSS costs moved to Employee-Related in G&A in 2009

# Leveraging cash generator to accelerate high yield growth and deposit franchise

## Co-Branding Prepaid Card Program

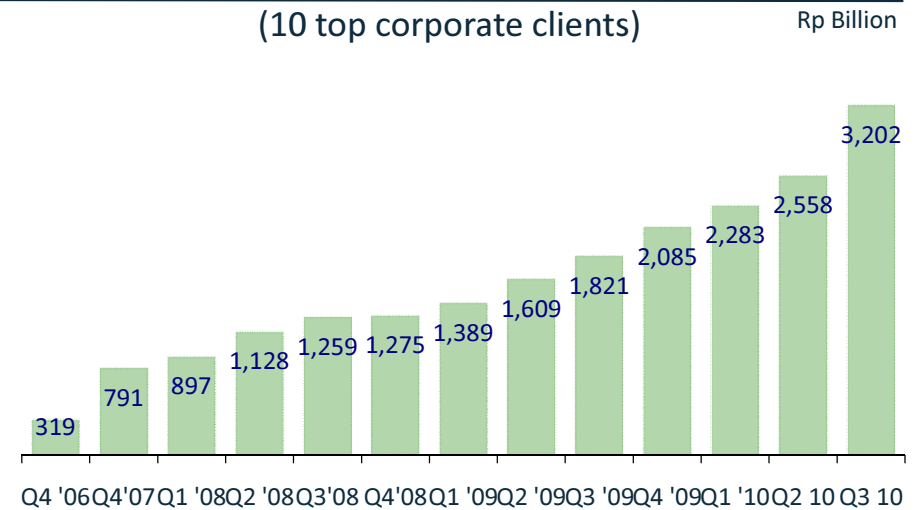


## Corporate Card Holder from Alliance Program (10 top corporate clients)

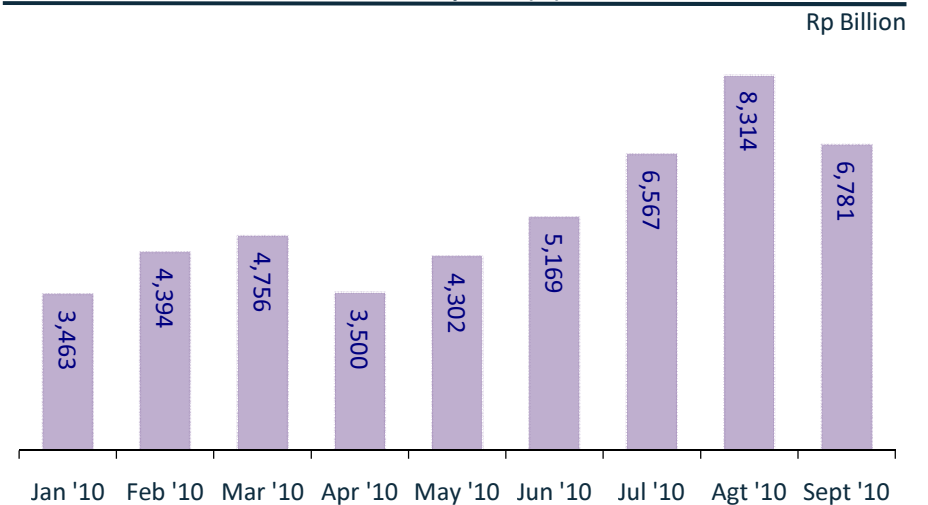


(1) Including all payments to the employees






## Consumer Loans from Alliance Program (10 top corporate clients)



## Total Payroll (\*)



# Enhancing synergies & values from subsidiaries

Syariah Banking	Investment Banking	Insurance	Niche Banking	Multi-Finance
				
Total Assets Rp28.05 tn	Bond Trading Volume Rp30.5 tn	Total Assets Rp7.88 tn	Total Loans Rp575.3 bn	Total Financing Rp2,976 bn
Total Financing Rp21.44 tn	Equity & FI Underwriting Rp5.8 tn	Annual FYP Rp 1,551 bn	Net Interest Margin 10.41%	Net Interest Margin 5.57%
Total Deposits Rp24.84 tn	Equity Trading Volume Rp53. tn	Fee Contribution Rp161.80 bn	ROA 2.88%	ROA (Before Tax) 4.06%
ROE 25.91%	ROA 12%	ROE 101.10%	ROE 13.24%	ROE (After Tax) 19.02%
<ul style="list-style-type: none"> <li>• Remain the leader in syariah financing</li> <li>• Capital injection program over 3 years</li> <li>• Cross-sell syariah products to Mandiri customers</li> </ul>	<ul style="list-style-type: none"> <li>• Expansion of business to fully utilize current capital base</li> <li>• Cross-sell capital market services to broad range of Mandiri customers</li> <li>• Refocus business toward higher fee income</li> </ul>	<ul style="list-style-type: none"> <li>• Provide end-to-end bank assurance business</li> <li>• Continue to build cross-sell opportunities in various segments</li> <li>• Bank assurance products complete our suite of consumer offerings</li> </ul>	<ul style="list-style-type: none"> <li>• Enhance operating model</li> <li>• Improve risk management systems and IT</li> <li>• Improve productivity</li> </ul>	<ul style="list-style-type: none"> <li>• Use Bank Mandiri's network infrastructure throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing.</li> </ul>

# 9M 2010 operating profit increased by 28.3% from 9M 2009 on higher NII & fee-based



**Notes :**

1. Fee based income excluding gain on sale & increasing value GB & securities
2. Overhead expenses + others excluding provisions

# Strong Revenue Growth

Summary P&L	9 Month 2009		9 Month 2010		Y-o-Y
	Rp (Billions)	% of Av.Assets*	Rp (Billions)	% of Av.Assets	△ (%)
Interest Income	24,359	13.6%	25,634	12,8%	5.2%
Interest Expense	(11,611)	(6.5%)	(10,899)	(5.4%)	(6.1%)
Net Interest Income	12,748	7.1%	14,965	7.5%	17.4%
Other Operating Income :	3,816	2.1%	5,685	2.8%	49.0%
• Other Fees and Commissions	2,961	1.7%	3,661	1.8%	23.6%
• Foreign Exchange Gains – net	495	0.3%	423	0.2%	(14.5%)
• Others ***	360	0.2%	1,592	0.8%	342.2%
Gain from Increase in Value & Sale of Bonds	182	0.1%	163	0.1%	(10.4%)
Provisions, Net	(2,416)	(1.4%)	(3,221)	(1.6%)	33.3%
Personnel Expenses	(3,525)	(2.0%)	(4,165)	(2.1%)	18.2%
G & A Expenses	(2,941)	(1.6%)	(3,775)	(1.9%)	28.4%
Other Operating Expenses**	(1,067)	(0.6%)	(1,120)	(0.6%)	5.0%
Profit from Operations	6,797	3.8%	8,523	4.2%	25.4%
Non Operating Income	324	0.2%	142	0.1%	(56.2%)
Net Income Before Tax	7,121	4.0%	8,665	4,3%	21.7%
Net Income After Tax	4,620	2.6%	6,386	3.2%	38.2%

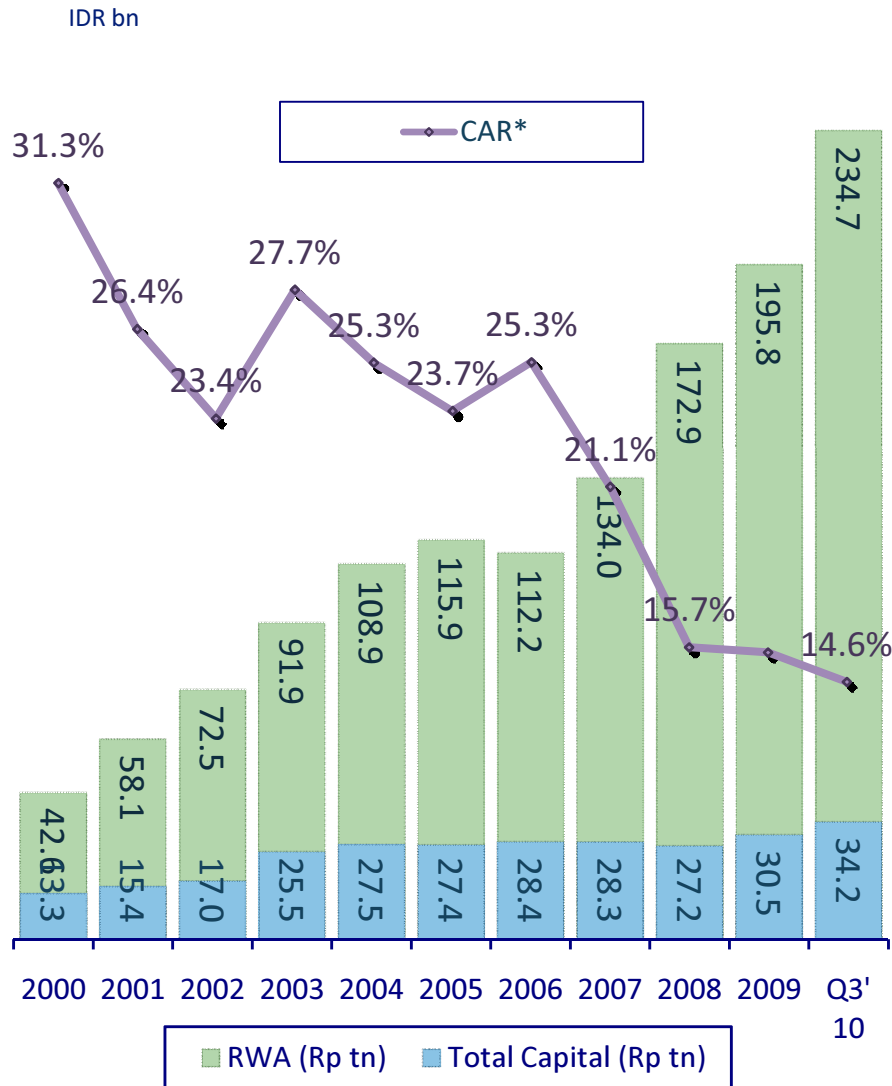
\* % of Average Assets on an annualized basis

\*\* primarily premiums paid under the blanket guarantee scheme

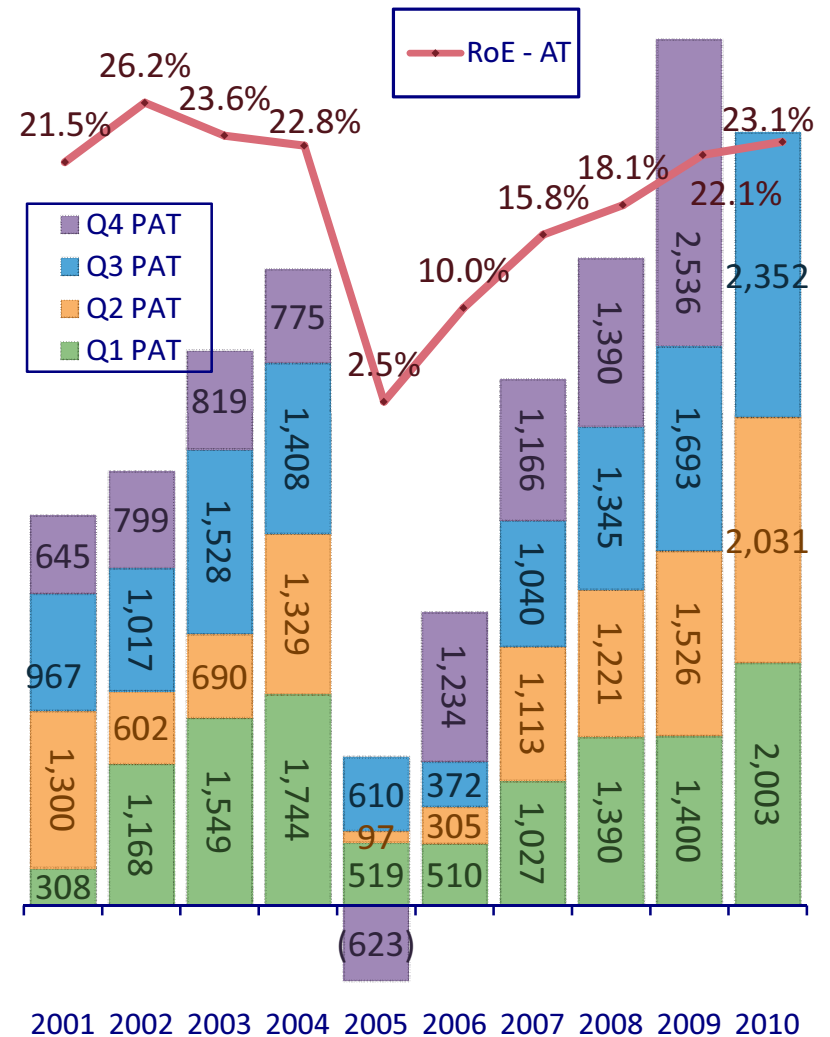
\*\*\* including collection from written off loans IDR 1,007 bn

# ...supported by strong capital, ROE continues to expand

## Capital & RWA Movement



## Profit After Tax & ROE



\* Credit Risk Only; CAR inclusive of Market & Operational Risk is 13.26%

# On Track to Achieve Our 2010 Targets

		<b>Target</b>	<b>3Q 2010</b>
Gross Loan Growth (YoY)		15-18%	23%
Savings Deposits	>	Rp110 tn	Rp 120.33 tn
Net Interest Margins	~	5.35%	5.50% <sup>(1)</sup>
Efficiency Ratio	~	45%	38.49%
Gross NPLs	<	4.0%	2.60%
Provisioning Coverage	>	150%	191.70%
<b>New Distribution Infrastructure Targets:</b>			
# of New ATMs		2,500	499
# of New EDCs		25,000	8,996
# of New Micro Outlets		500	369

(1) Excluding adjustment and non recurring items were 5.24%



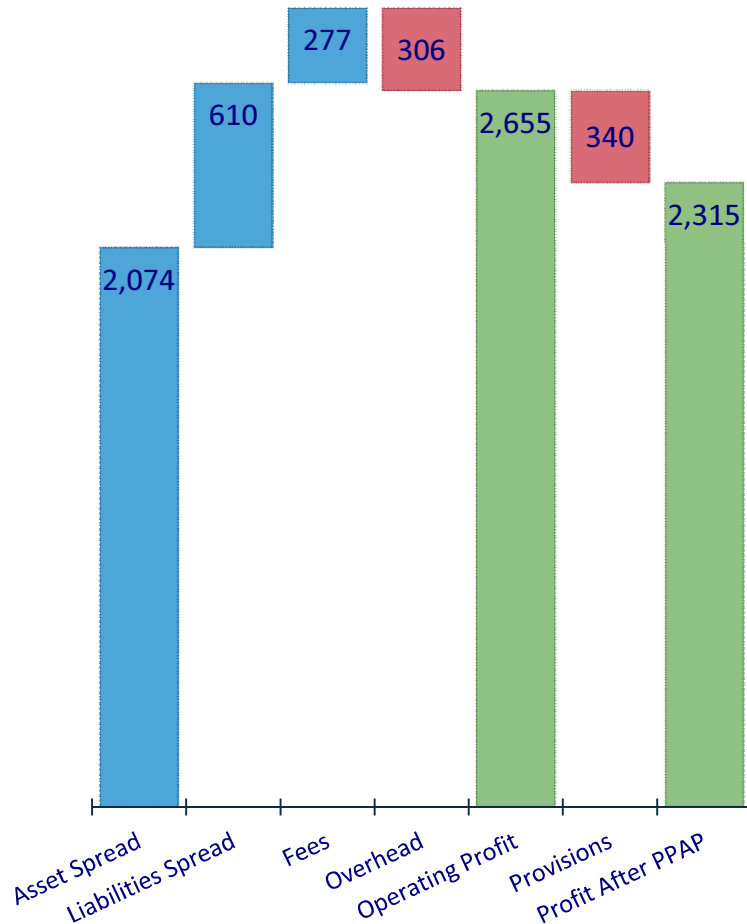


# Operating Performance Highlights

# Corporate Banking: Contribution Margin declines on rate increase

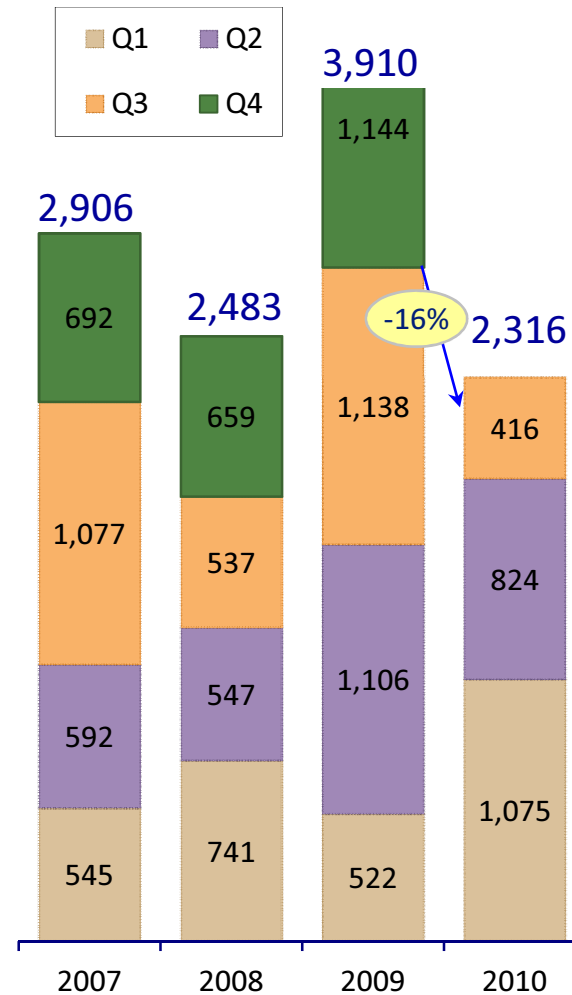
## Performance to Date: 9M 2010

Rp bn



## Contribution Margin (after PPAP)

Rp bn



## Strategies for 2010

1. Build up the industry-based focus, including investment in human resources development, to support the organization in achieving higher than market growth
2. Develop an awareness of the importance of optimizing the potential growth in wholesale business transactions, fund preservation and collection of fee-based income with a strengthened product team function (from product sales specialist to product development) while increasing service standards and product competitiveness
3. Foster alliances (collaboration) among business units in the effort to maximize the borrower's business potential, from downstream to upstream, with a variety of product and service offerings according to the current needs
4. Increase the role of Syndicated & Structured Finance Group and Mandiri Securities in speeding up the development of wholesale transaction banking by providing sophisticated and comprehensive products that meet customers' needs

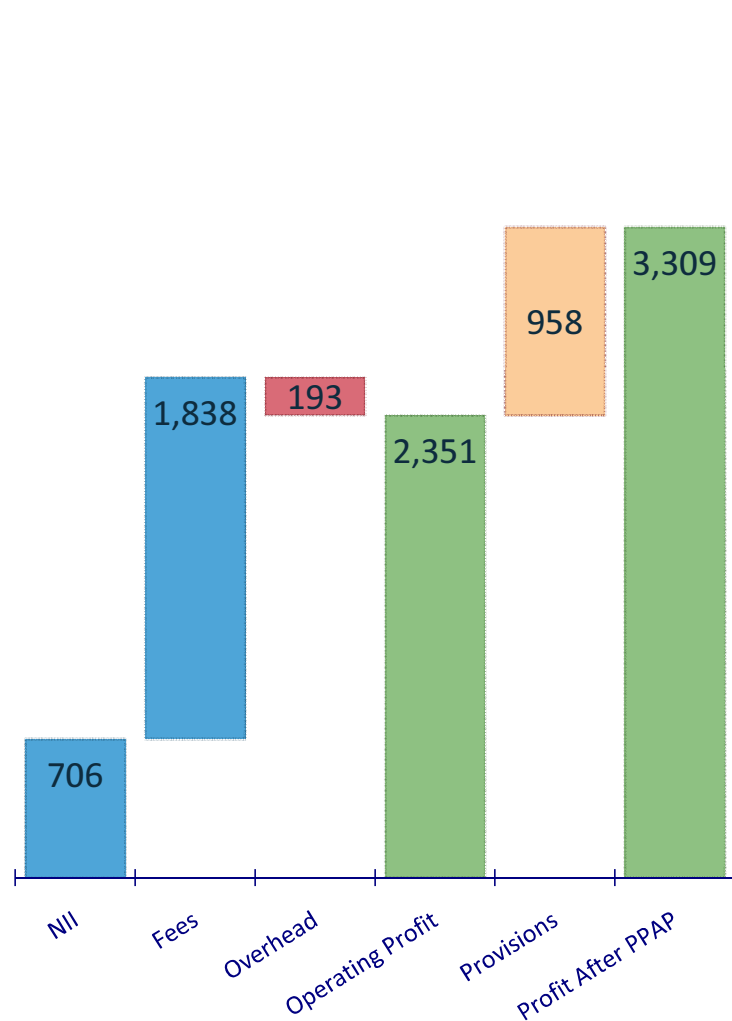
# Mandiri Sekuritas' financial performance

(Rp Bn)	9M '09	9M'10	Y-o-Y $\Delta$ (%)
<b>Revenues</b>	<b>170</b>	<b>279</b>	<b>64%</b>
• Investment Banking	96	44	(54%)
• Capital Market	145	136	6.2%
• Treasury	3	0	(100%)
• Investment Mgt	31	46	48%
Operating Expenses	128	169	32%
Earnings After Tax	30	65	117%
Equity Transactions	33,326	53,009	59%
SUN Transactions	10,706	30,508	185%
Bonds Underwritten	1.775	5,756	224%
ROA	2.1%	8.4%	300%
ROE	5.9%	12%	103%

# Treasury, FI & SAM

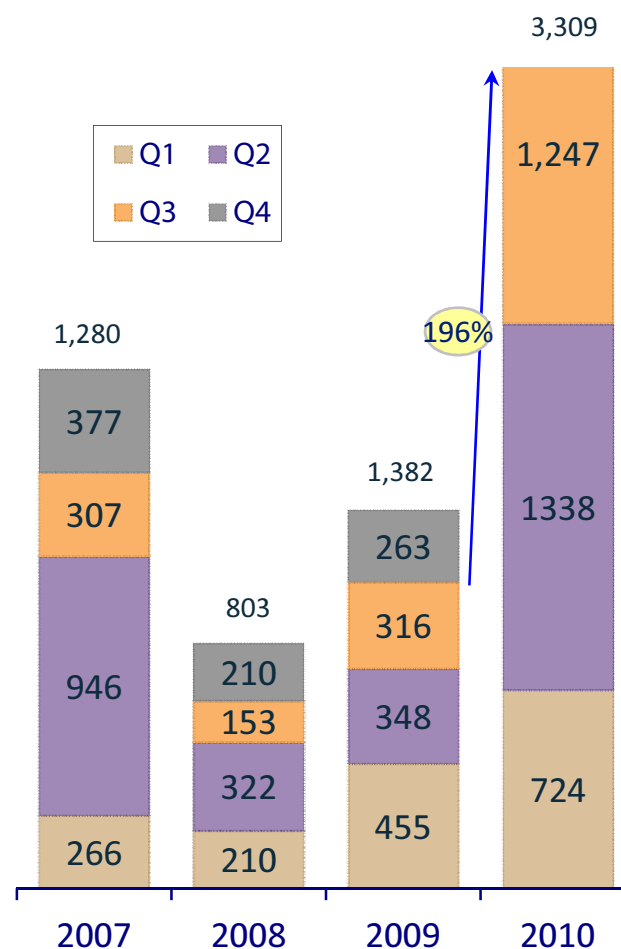
## Performance to Date: 9M 2010

Rp bn



## Contribution Margin (after PPAP)

Rp bn



\* 2010: Including Collection from SAM and excluding International branches (except Cayman Branch)

## Strategies for 2010

1. New strategy for remittance business in Middle East, South Korea and Taiwan.
2. Develop FX online dealing & web-based FX quotation system in order to generate more FX volume from corporate clients.
3. Expand clients' coverage for foreign exchange, marketable securities and custody services business including foreign investors.
4. Set program and strategy to become major player in banknotes business.
5. Early restructuring and intense monitoring.
6. Legal action on non-cooperative debtors.
7. Enhance e-procurement system.
8. Optimum utilization on e-auction.

# Commercial Banking: Strong revenues from both Liabilities & Assets

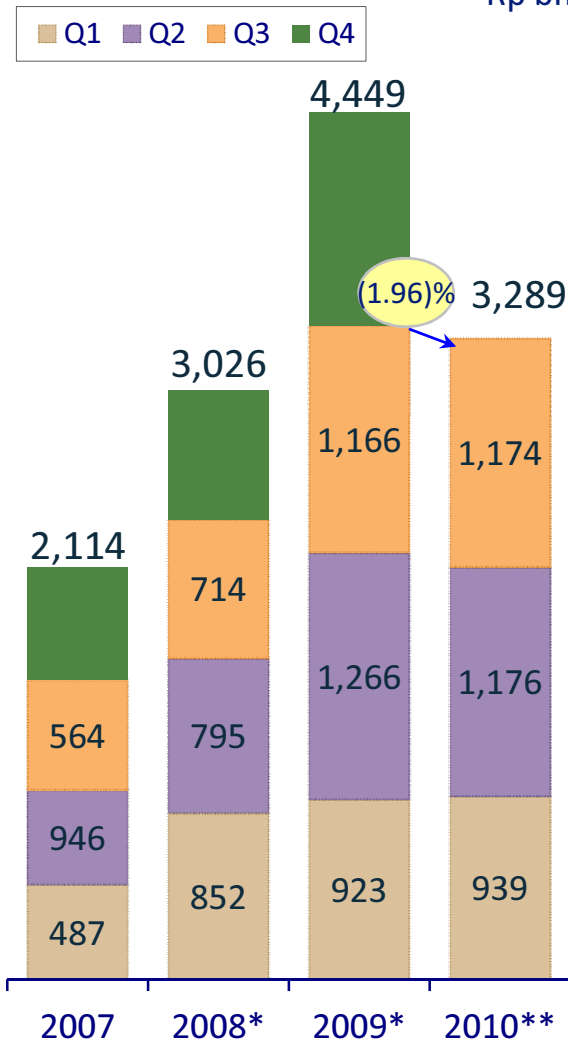
## Performance to Date: 9M (tent) 2010

Rp bn



## Contribution Margin (after PPAP)

Rp bn



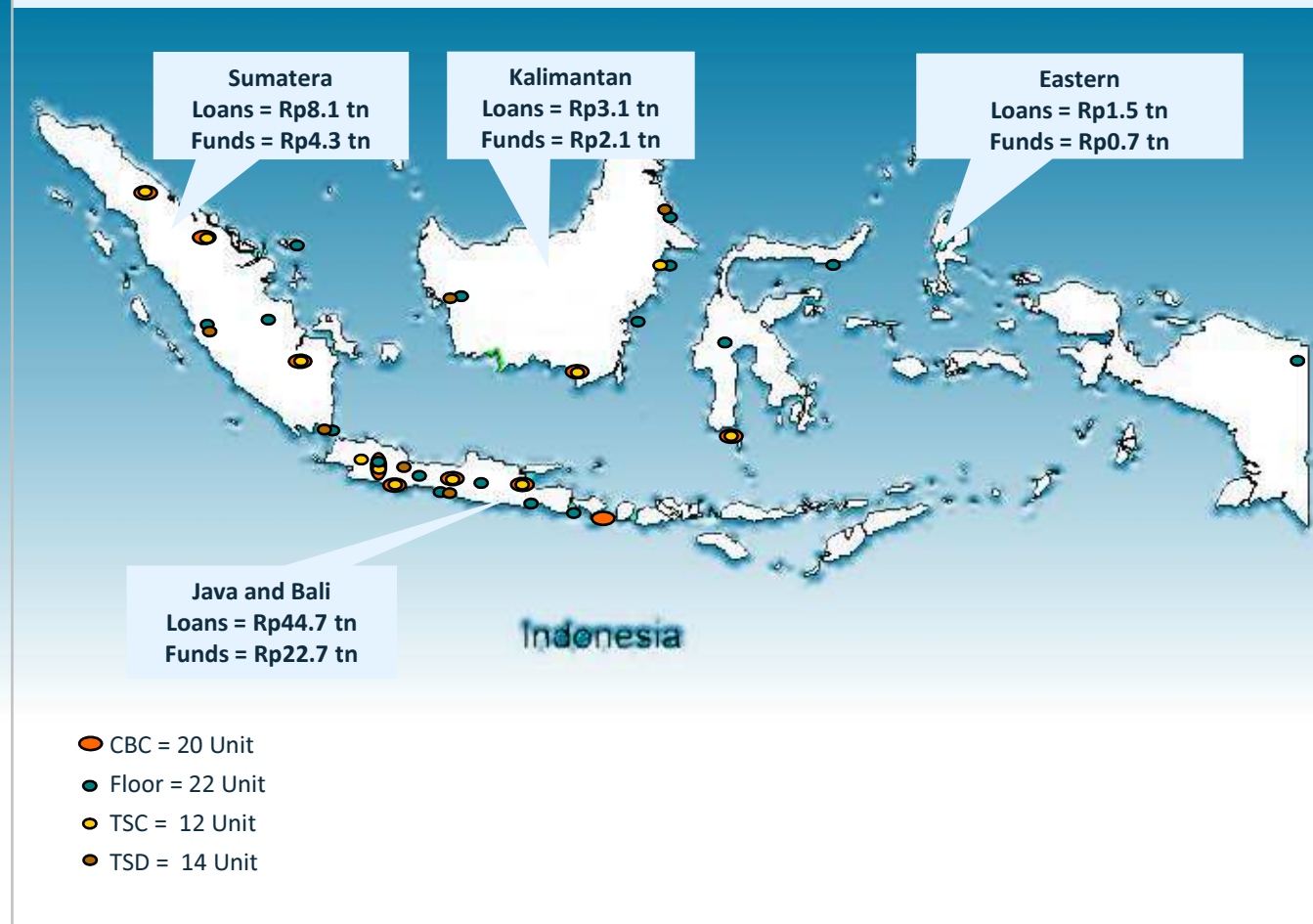
## Strategies for 2010

1. Supporting Bank Mandiri Wholesale Banking vision as an Integrated Wholesale Bank through sophisticated, customized and completed services to can increase revenue especially through potential business like Wholesale Banking Deposit and Fee Income.
2. Increasing profit and market share through customer existing share of wallet, increasing revenue from new customer and NPL control.
3. Provide best total business solution for customer by developing product and services including quality bundling product, quick services and competitive price.
4. Effective Alliance in units based on customer base in Commercial and Small segment, especially in developing value chain business.

\* incl CM of Small Business & BSM\*\*in June 2010 Decline due to PSAK50&55Implementation

# Commercial Banking : Stronger Platform & Improved Distribution Capability

## Expanding Scope of Distribution, 2010



## Solid & Stable Source of Low Cost Funds

Rp Tn \*\*

Product	Q3 '09	Q3 '10	Growth
Demand Deposit	17.77	18.57	4.5%
Rupiah	11.93	12.13	1.67%
FX	5.85	6.44	10.08%
Saving Deposit*	1.25	1.56	24.8%
<b>Total Low Cost Fund</b>	19.02	20.13	5.83%
<b>Total Funding</b>	30.94	29.72	-3.94%

Low Cost Fund Ratio = 67.74%  
Funding from Java & Bali = 76.22%  
of total funding

\* Business Savings Product

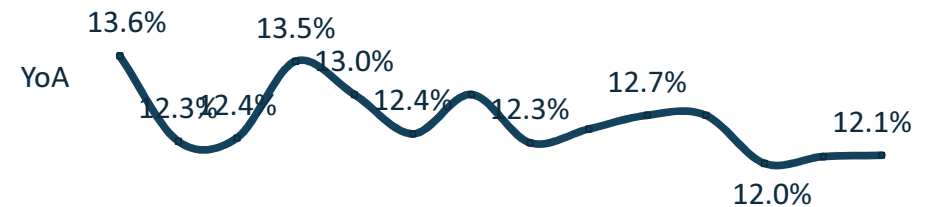
\*\* excl. SBG

# Strong growth from Bank Syariah Mandiri

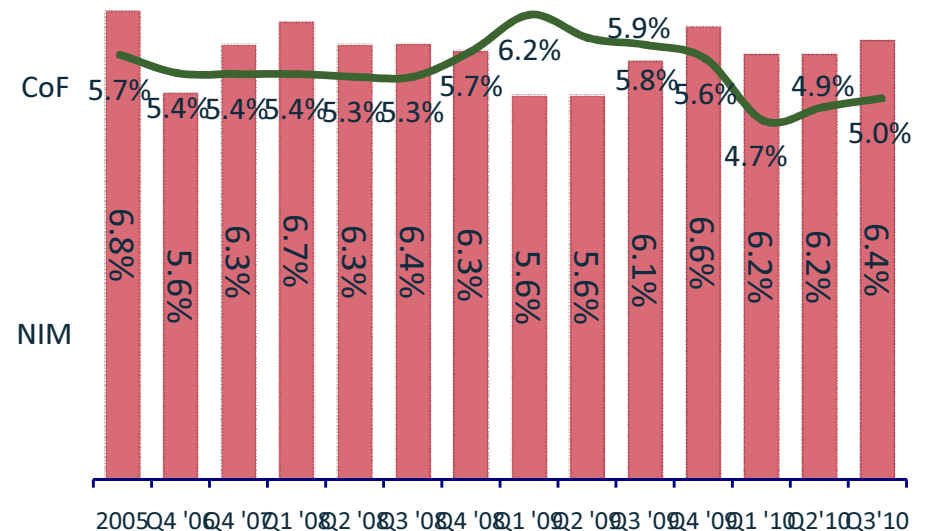
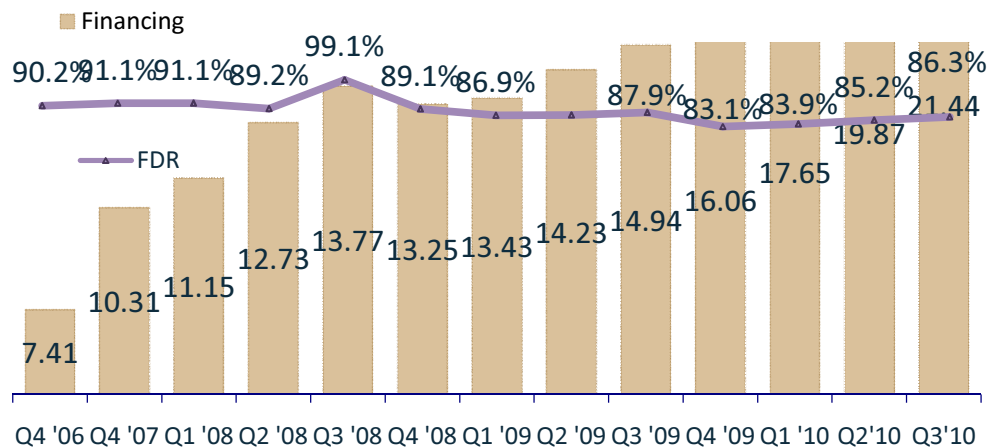
## Financial Performance (Rp bn)

	FY '06	FY '07	FY '08	FY '09	9M '10
Financing	7,415	10,305	13,278	16,063	21,438
Deposits	8,219	11,106	14,899	19,338	24,839
Assets	9,555	12,888	17,066	22,037	28,054
EAT	65.48	114.64	196.42	290.94	320,05
Ratios:					
ROA	1.10%	1.54%	1.83%	2.23%	2.30%
ROE	10.23%	15.94%	21.34%	21.40%	25.91%
Net NPF	4.64%	3.43%	2.37%	1.34%	1.45%

## Net Interest Margin & Cost of Funds



## Syariah Financing (Rp tn)

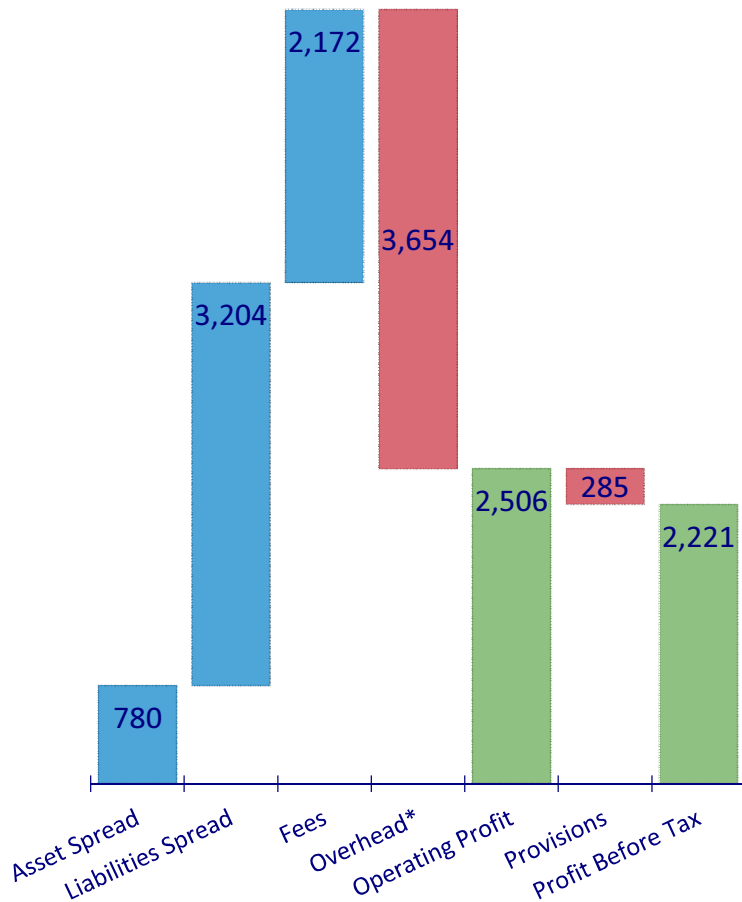




# Micro & Retail Banking: Rapidly growing our high margin business

## Performance to Date: 9M 2010

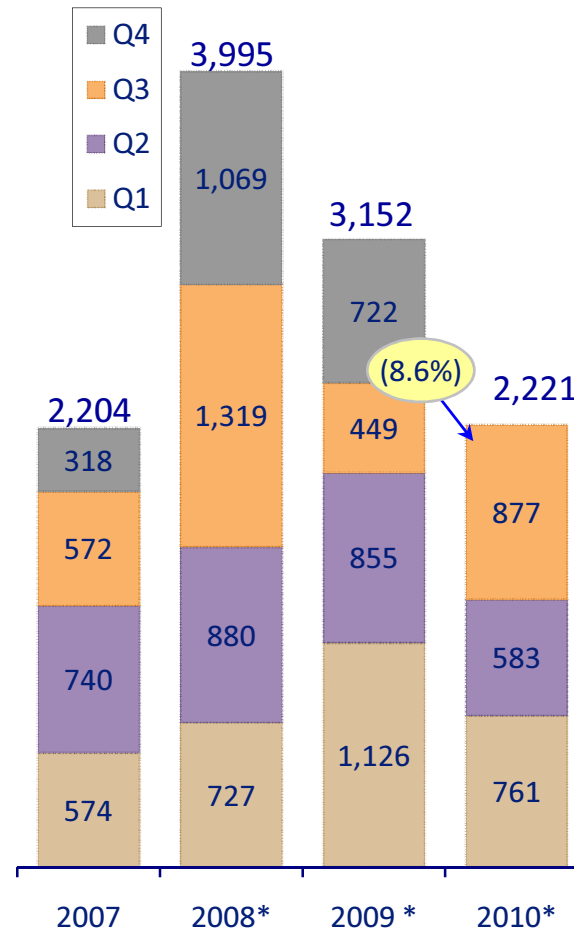
Rp bn



\* Includes Deposit Insurance

## Contribution Margin (after PPAP)

Rp bn



\*Excluding Small Business

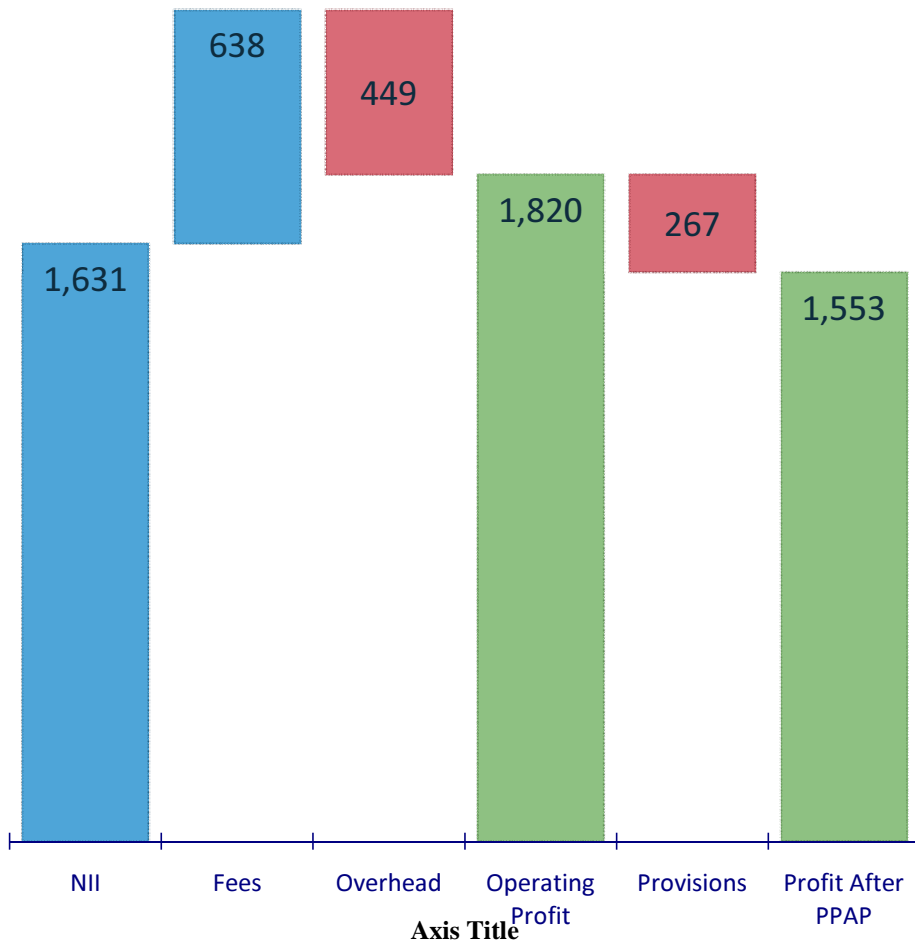
## Strategies for 2010

1. Leverage our strength in Corporate and large Commercial customers to quickly build high margin business
2. Continue to improve our payment infrastructure
3. Expand our distribution with a focus on high margin business
4. Improve our sales culture and productivity of existing network
5. Cross sell to grow our fee based income business

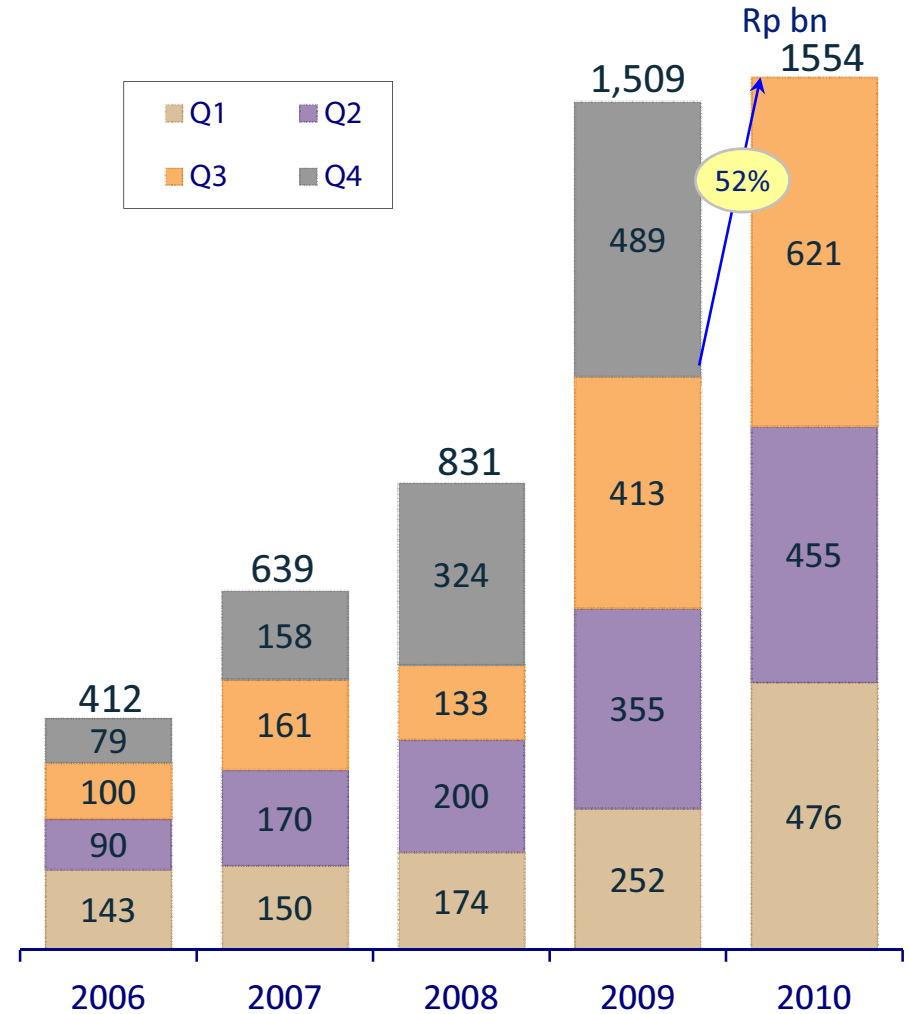
# Consumer Finance: Significant growth in spread and fee income

Performance to Date, 9M 2010

Rp bn



Contribution Margin (after PPAP)





# Supporting Materials

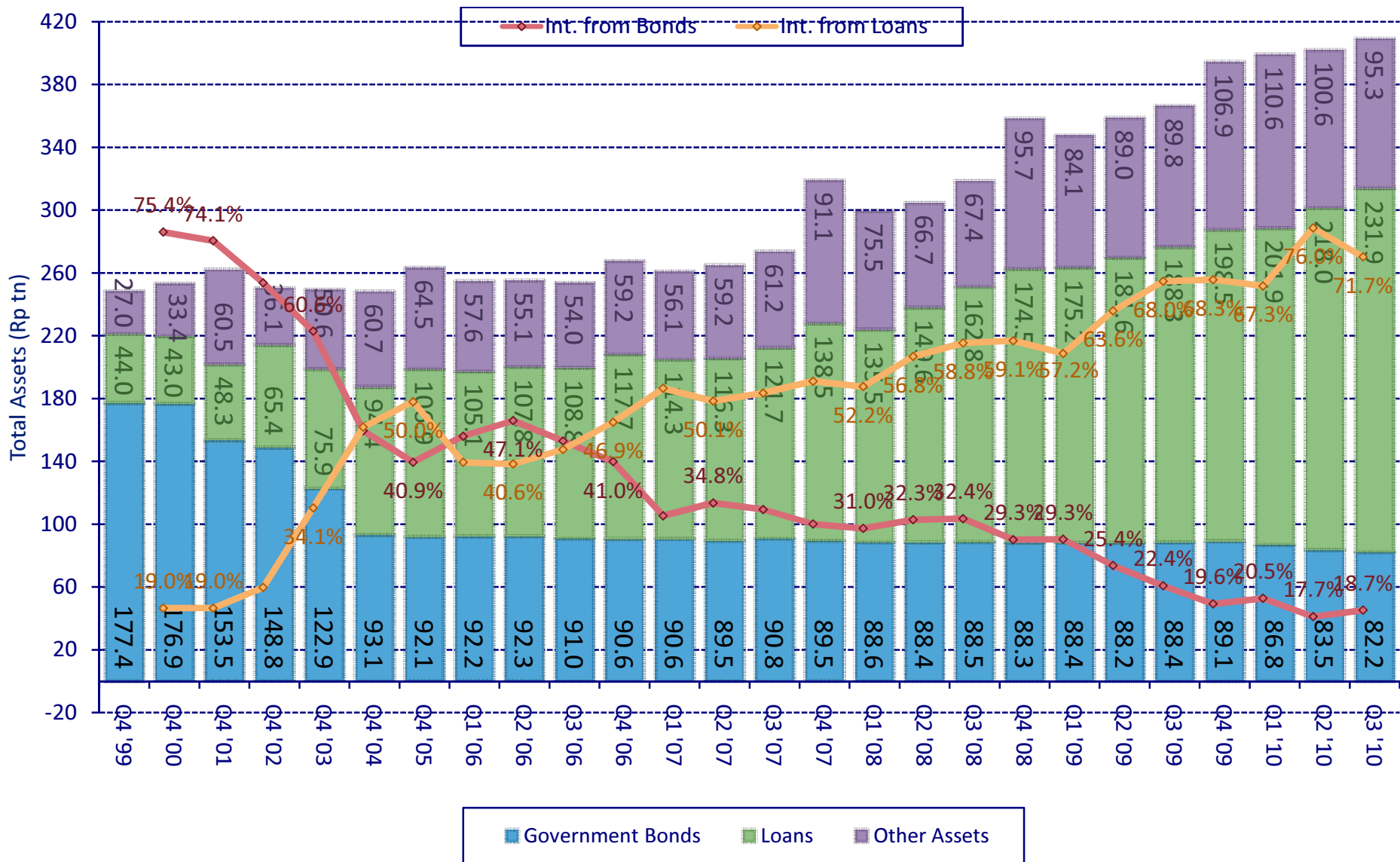
# Key Quarterly Balance Sheet Items & Financial Ratios

IDR billion / %	Q3 '09	FY '09	Q3 '10	Y-o-Y $\Delta$ (%)
Gross Loans	188,282	198,547	207,307	10,1%
Government Bonds	88,363	89,133	82,181	(7.00%)
Total Assets	366,494	394,617	409,342	11.7%
Customer Deposits	295,497	319,550	321,199	8.77%
Total Equity	33,103	35,109	39,203	17,9%
RoA - before tax (p.a.)	2.65%	2.96%	2.88%	
RoE – after tax (p.a.)	19,40%	22.07%	22.33%	
Cost to Income <sup>(1)</sup>	39,04%	40.18%	23,10%	
NIM (p.a.)	5.21%	5.22%	%	
LDR	62.77%	61.36%	64,54%	
Gross NPL / Total Loans	4.78%	2.79%	2.60%	
Provisions / NPLs	136.13%	200.45%	191.71%	
Tier 1 CAR <sup>(2)</sup>	3,81%	12.50%	%	
Total CAR <sup>(2)</sup>	14.20%	15.55%	13.29%	
Total CAR incl. Market Risk	14.02%	15.43%	13.26%	
EPS (Rp)	220,71	341.72	304.42	37.93%
Book Value/Share (Rp)	1,861	1,677	1,861	17.64%

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

(2) Bank only – Not including Market Risk

# Total Assets grew 11.7% Y-o-Y to Rp409.4 tn



# Additional Factors

## Written-off Loans

- Aggregate of Rp32.864 tn (US\$ 3.682 bn) in written-off loans as of end-September 2010, with significant recoveries on-going:
    - 2001: Rp2.0 tn
    - 2002: Rp1.1 tn
    - 2003: Rp1.2 tn
    - 2004: Rp1.08 tn
    - 2005: Rp0.818 tn (US\$ 83.2 mn)
    - 2006: Rp3.408 tn (US\$ 378.5 mn)\*
    - 2007: Rp1.531 tn (US\$ 249.3 mn)
    - 2008: Rp2.309 tn (US\$ 211.8 mn)
    - 9Mo '09: Rp1.489 tn (US\$ 146.4 mn)
    - Q4 '09: Rp0.775 tn (US\$ 82.5 mn)
    - Q1 '10: Rp0.287 tn (US\$ 31.6 mn)
    - Q2 '10: Rp0.662 tn (US\$ 73.0 mn)
    - Q3 '10: Rp0.363 tn (US\$ 40.7 mn)\*\*)
- \* including the write-back of *RGM* loans totaling Rp2.336 tn
- \*\* Including the write back of *Kharisma Arya Paksi* loans totaling Rp 0.124 tn and *Gde Kadek* Rp0.59tn.

# Summary Quarterly Balance Sheet: Q3 '09 – '10

	Q3 '09	Q4 '09	Q1 '10	Q2 '10	Q3 '10		Y-o-Y
	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	US\$ (bn)#	% $\Delta$
Total Assets	366.49	394.62	399.24	402.08	<b>409.37</b>	<b>45.87</b>	11.7%
Cash	9.39	8.87	6.63	6.45	<b>8.70</b>	<b>0.97</b>	(7.4%)
Placement with BI	13.42	16.06	17.92	25.71	<b>19.23</b>	<b>2.15</b>	43.3%
Placement with other banks	25.59	26.57	27.20	25.33	<b>23.85</b>	<b>2.67</b>	(6.8%)
Securities	9.75	3.73	35.48	25.75	<b>11.38</b>	<b>1.27</b>	16.7%
Government Bonds	88.36	89.13	86.82	83.54	<b>82.18</b>	<b>9.21</b>	(7.0%)
Trading	0.25	0.43	0.27	0.15	<b>0.50</b>	<b>0.06</b>	102.0%
AFS	26.12	25.92	63.13	59.96	<b>58.25</b>	<b>6.53</b>	123.0%
HTM	62.00	62.79	23.42	23.43	<b>23.43</b>	<b>2.62</b>	(62.2%)
Loans	188.28	198.55	201.94	217.99	<b>231.85</b>	<b>25.98</b>	23.1%
Performing Loans	180.37	192.34	196.57	213.12	<b>225.64</b>	<b>25.28</b>	25.1%
Non-Performing Loans	7.92	6.21	5.36	4.88	<b>6.22</b>	<b>0.70</b>	(21.5%)
Allowances	(12.29)	(12.45)	(11.50)	(11.55)	<b>(10.69)</b>	<b>(1.20)</b>	(13.0%)
Loans – Net	176.00	186.10	190.43	206.45	<b>221.17</b>	<b>24.78</b>	25.7%
Total Deposits – Non-Bank	295.55	319.55	312.91	326.58	<b>321.19</b>	<b>35.99</b>	8.7%
Demand Deposits	66.79	72.70	69.80	73.34	<b>62.76</b>	<b>7.03</b>	(6.0%)
Savings Deposits	102.39	113.80	106.98	113.75	<b>120.33</b>	<b>13.48</b>	17.5%
Certificate & Time Deposits	126.37	133.06	136.13	139.49	<b>138.10</b>	<b>15.47</b>	9.3%
Shareholders' Equity	33.10	35.11	36.78	36.51	<b>39.02</b>	<b>4.37</b>	17.9%



# Summary Quarterly P&L – Q3 2010

Summary P&L	Q3 2009		Q2 2010		Q3 2010		Q-o-Q	Y-o-Y
	Rp (Billions)	% of Av.Assets*	Rp (Billions)	% of Av.Assets*	Rp (Billions)	% of Av.Assets	△ (%)	△ (%)
Interest Income	7,756	8.6%	8,188	8.2%	<b>9,645</b>	9.5%	17.8%	24.4%
Interest Expense	(3,668)	(4.0%)	(3,452)	(3.4%)	<b>(4,051)</b>	(4.0%)	17.4%	10.4%
Net Interest Income	4,088	4.5%	4,735	4.7%	<b>5,595</b>	5.5%	18.2%	36.9%
Other Operating Income	1,335	1.5%	2,225	2.2%	<b>2,131</b>	2.1%	(4.2%)	59.6%
Gain from Increase in Value & Sale of Bonds	58	0.1%	21	0.0%	<b>51</b>	0.1%	142.9%	(12.1%)
Provisions, Net	(442)	(0.5%)	(1,162)	(1.2%)	<b>(1,373)</b>	(1.4%)	18.2%	210.6%
Personnel Expenses	(1,019)	(1.1%)	(1,374)	(1.4%)	<b>(1,485)</b>	(1.5%)	8.1%	45.7%
G & A Expenses	(1,109)	(1.2%)	(1,265)	(1.3%)	<b>(1,467)</b>	(1.4%)	16.0%	32.3%
Other Operating Expenses**	(499)	(0.6%)	(394)	(0.4%)	<b>(334)</b>	(0.3%)	(15.2%)	(33.1%)
Profit from Operations	2,412	2.7%	2,786	2.8%	<b>3,119</b>	3.1%	12.0%	29.3%
Non Operating Income	209	0.2%	(35)	(0.0%)	<b>63</b>	(0.1%)	(280.0%)	(69.9%)
Net Income Before Tax	2,621	2.9%	3,750	3.7%	<b>3,182</b>	3.1%	(15.1%)	21.4%
Net Income After Tax	1,693	1.9%	2,031	2.0%	<b>2,352</b>	2.3%	15.8%	38.9%

\* % of Average Assets on an annualized basis

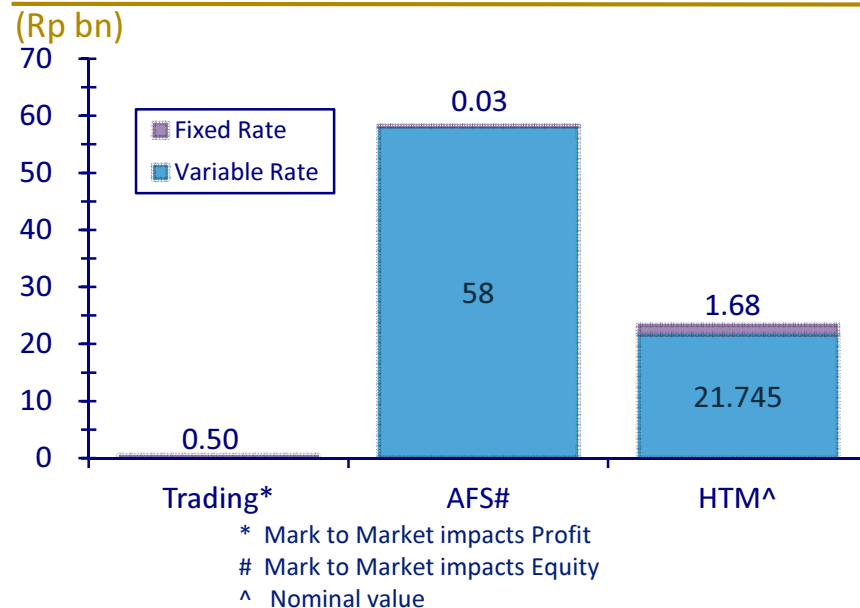
\*\* primarily premiums paid under the blanket guarantee scheme

# Limited Impact on Government Recap Bonds

## Recap Bond Portfolio by Type and Maturity (Rp82,181 bn)

Maturity/ Rp bn	Trading Portfolio		Available for Sale		Held to Maturity
	Nominal	MTM	Nominal	MTM	
<b>Fixed Rate Bonds</b>					
< 1 year	19	20	-	-	61
1 - 5 year	251	269	30	30	944
5 - 10 year	51	57	-	-	559
> 10 year	126	154			120
<b>Sub Total</b>	<b>447</b>	<b>499</b>	<b>30</b>	<b>30</b>	<b>1,683</b>
<b>Variable Rate Bonds</b>					
< 1 year	-	-	290	289	-
1 - 5 year	-	-	6,450	6,406	1,505
5 - 10 year	-	-	52,091	51,529	20,239
> 10 year	-	-	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>58,831</b>	<b>58,224</b>	<b>21,745</b>
<b>Total</b>	<b>447</b>	<b>499</b>	<b>58,861</b>	<b>58,254</b>	<b>23,428</b>

## Bonds by Rate Type & Portfolio as of Sep 2010



## Q3 '10 Recap Bond Gains/(Losses) (Rp bn)

	Q1 '10	Q2 '10	Q3 '10
Realized Gains/Losses on Bonds	61.81	0.93	(17.08)
Unrealized Gains/Losses on Bonds	(3.00)	3.98	2.07
<b>Total</b>	<b>58.81</b>	<b>4.91</b>	<b>(15.01)</b>

# Ex-Recap Bond Portfolio, 30 Sep '10 – Bank Only

No.	Series	Maturity Date	Interest Rate (%)	Nominal			Marked To Market	Fair Value		
				Total Trading Port.	Total Available For Sale Port.	Total Held To Maturity Portfolio		Total Trading Port.	Total Available For Sale Port.	Total Investment Port.
<b>Fixed Rate</b>										
1	FR0014	15-Nov-10	15.58%		-	2,947	100.000	-	-	2,947
2	FR0020	15-Dec-13	14.28%			291	100.000	-	-	291
<b>Sub Total</b>				-	-	<b>3,238</b>		-	-	<b>3,238</b>
<b>Variable Rate</b>										
1	VR0017	25-Jun-11	6.64%		290,270	-	99.505	-	288,833	-
2	VR0019	25-Dec-14	6.64%		4,150,000	1,114,300	99.900	-	4,145,850	1,114,300
3	VR0020	25-Apr-15	6.63%		2,300,000	391,029	98.250	-	2,259,750	391,029
4	VR0021	25-Nov-15	6.63%		100,000	690	98.944	-	98,944	690
5	VR0022	25-Mar-16	6.64%		692,844	6,796,813	97.950	-	678,641	6,796,813
6	VR0023	25-Oct-16	6.63%		659,738	4,086,068	98.942	-	652,758	4,086,068
7	VR0024	25-Feb-17	6.63%			8,210,550	98.940	-	-	8,210,550
8	VR0025	25-Sep-17	6.64%		4,065,402	1,145,148	98.943	-	4,022,431	1,145,148
9	VR0026	25-Jan-18	6.63%		3,475,267	-	98.938	-	3,438,360	-
10	VR0027	25-Jul-18	6.63%		3,475,267	-	98.937	-	3,438,325	-
11	VR0028	25-Aug-18	6.63%		5,171,695	-	98.935	-	5,116,616	-
12	VR0029	25-Aug-19	6.63%		8,819,688	-	98.933	-	8,725,582	-
13	VR0030	25-Dec-19	6.64%		8,016,765	-	98.938	-	7,931,627	-
14	VR0031	25-Jul-20	6.63%		17,614,108	-	98.932	-	17,425,989	-
<b>Sub Total</b>				-	<b>58,831,044</b>	<b>21,744,598</b>		-	<b>58,223,706</b>	<b>21,744,598</b>
<b>Grand Total</b>				-	<b>58,831,044</b>	<b>21,747,836</b>		-	<b>58,223,706</b>	<b>21,747,836</b>
				<b>0.00%</b>	<b>73.01%</b>	<b>26.99%</b>		<b>0.00%</b>	<b>72.81%</b>	<b>27.19%</b>
				<b>Total Nominal Value</b>				<b>Total Fair Value</b>		<b>79,971,542</b>

(Stated in Rp Millions)

# Bank Mandiri Credit Ratings

## Bank Mandiri Ratings

	S&P	Moody's	Fitch	Pefindo
Long Term Foreign Currency Outlook	Stable	Stable	Stable	
Foreign Long Term Bank Deposits		Ba3		
Long Term Foreign Currency Debt	BB	WR	BB+	
Short Term Outlook		Stable		
Short Term Foreign Currency Debt	B	NP	B	
Subordinated Debt		Ba3	BB	idAA+
Individual Rating			C/D	idAAA
Support Rating			3	
Bank Financial Strength		D		
Long Term Local Currency Outlook	Positive		Stable	
Long Term Local Currency Debt	BB-		BB+	idAA
Local Long Term Bank Deposits		Baa3		
Short Term Local Currency Debt	B	P-3		
National Rating	B		idnAA+	

# Corporate Actions

## Dividend Payment

Net Profit for the financial year of 2009 of Rp7,155,463,216,743.00 was distributed as follows:

- 35%, or Rp2,504,412,132,860.05, for the annual dividend
- Total Dividend Payment of Rp119.43 per share
- Interim dividend of Rp19.26 paid on 22 December 2009

Schedule :

a. Cum Date:

Regular and Negotiated Market:	June 9, 2010
Cash Market:	June 14, 2010

b. Ex Date:

Regular and Negotiated Market:	June 10, 2010
Cash Market:	June 15, 2010

c. Payment Date:

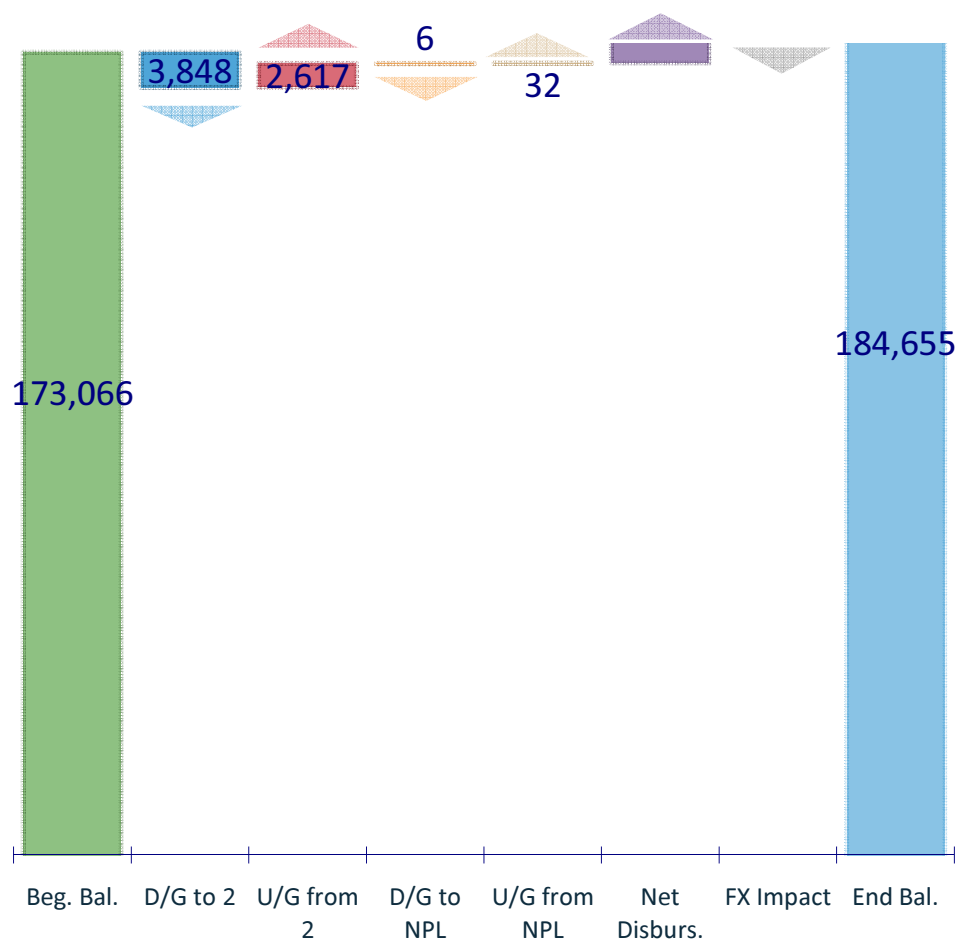
June 28 2010

Net Profit for the financial year of 2008 of Rp5,312,821,488,698.00 was distributed as follows:

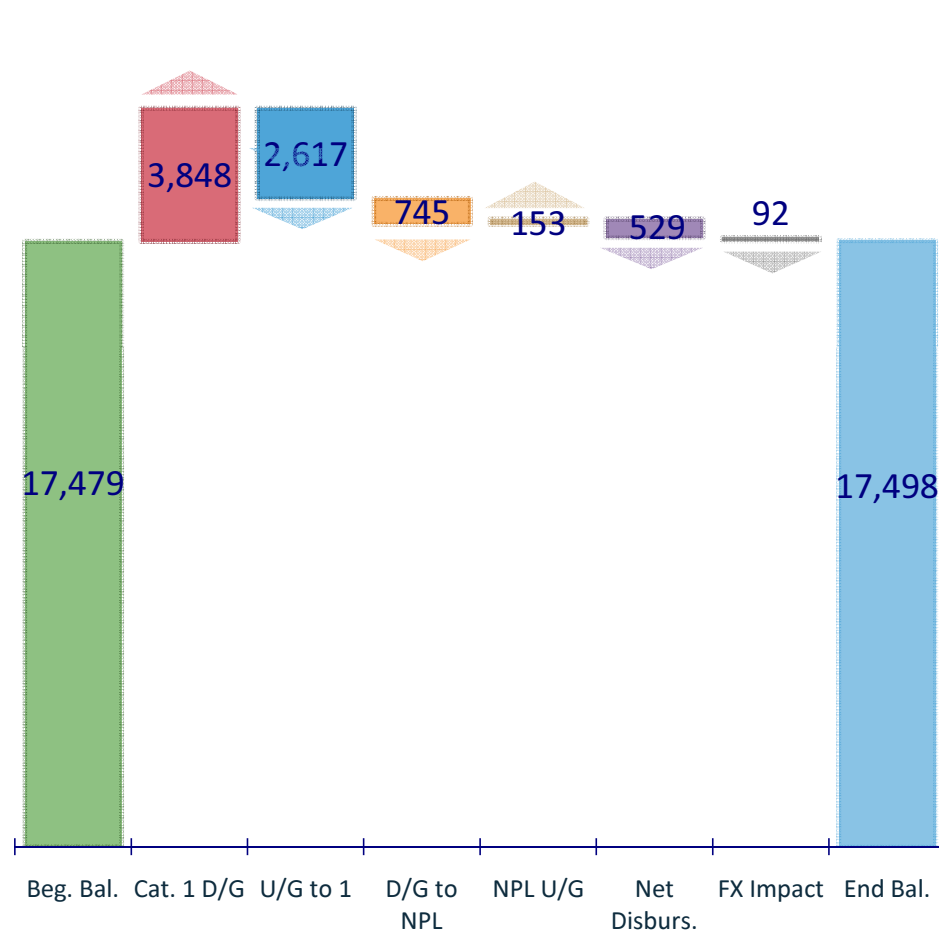
- 35%, or Rp1,859,487,521,044.30, for the annual dividend
- Total Dividend Payment of Rp88.55 per share

# Q3 2010 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only



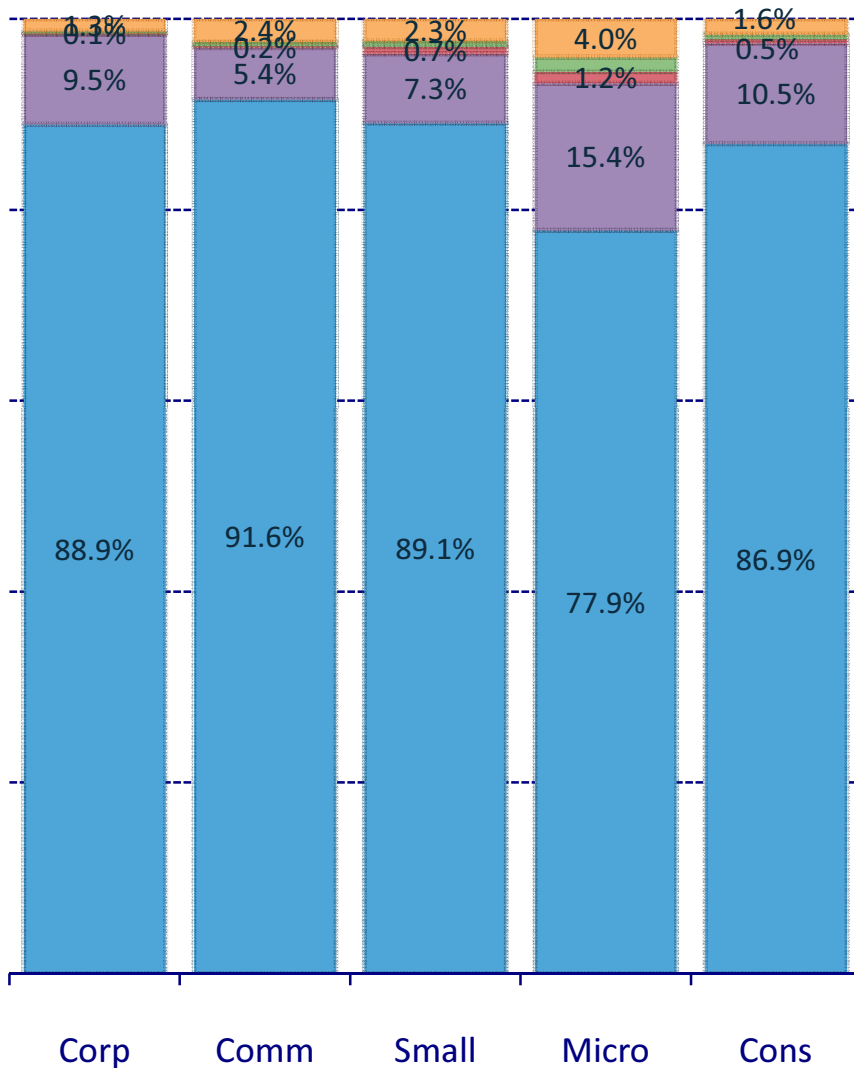
Category 2 Loan Movements (Rp bn) – Bank Only



# Q3 2010 Loan Detail: Collectibility by Segment

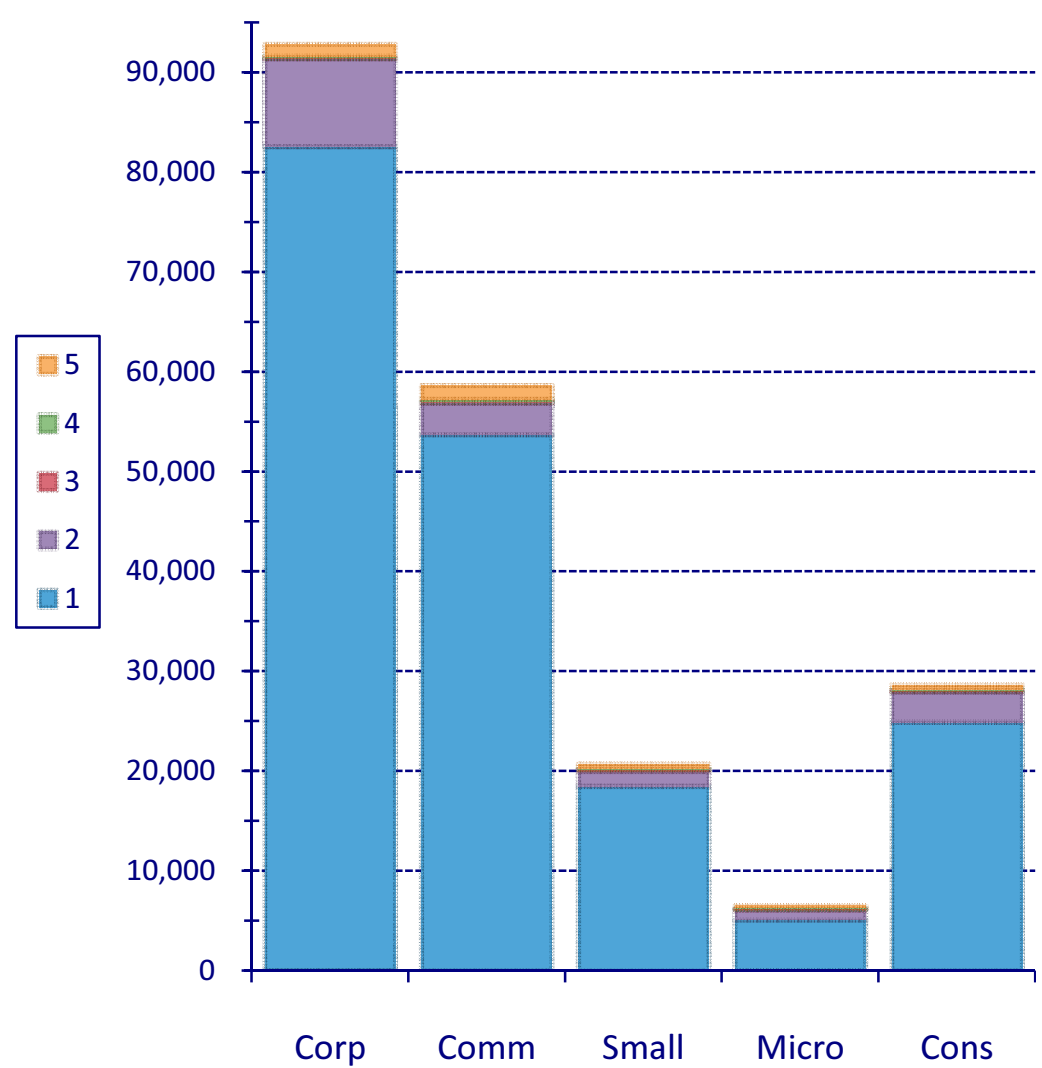
Loan Profile: Q3 Collectibility (%) by Segment

Bank Only



Loan Profile: Q3 Collectibility (Rp bn) by Segment

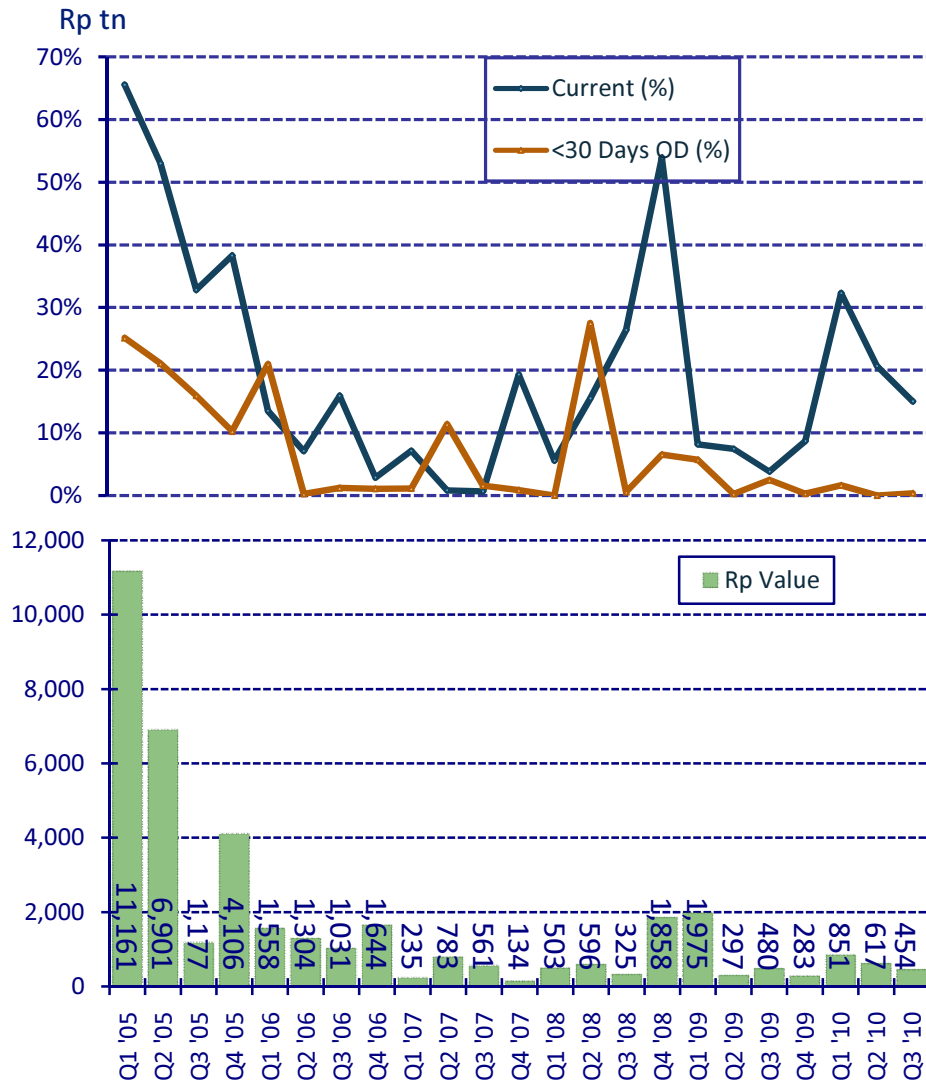
Bank Only



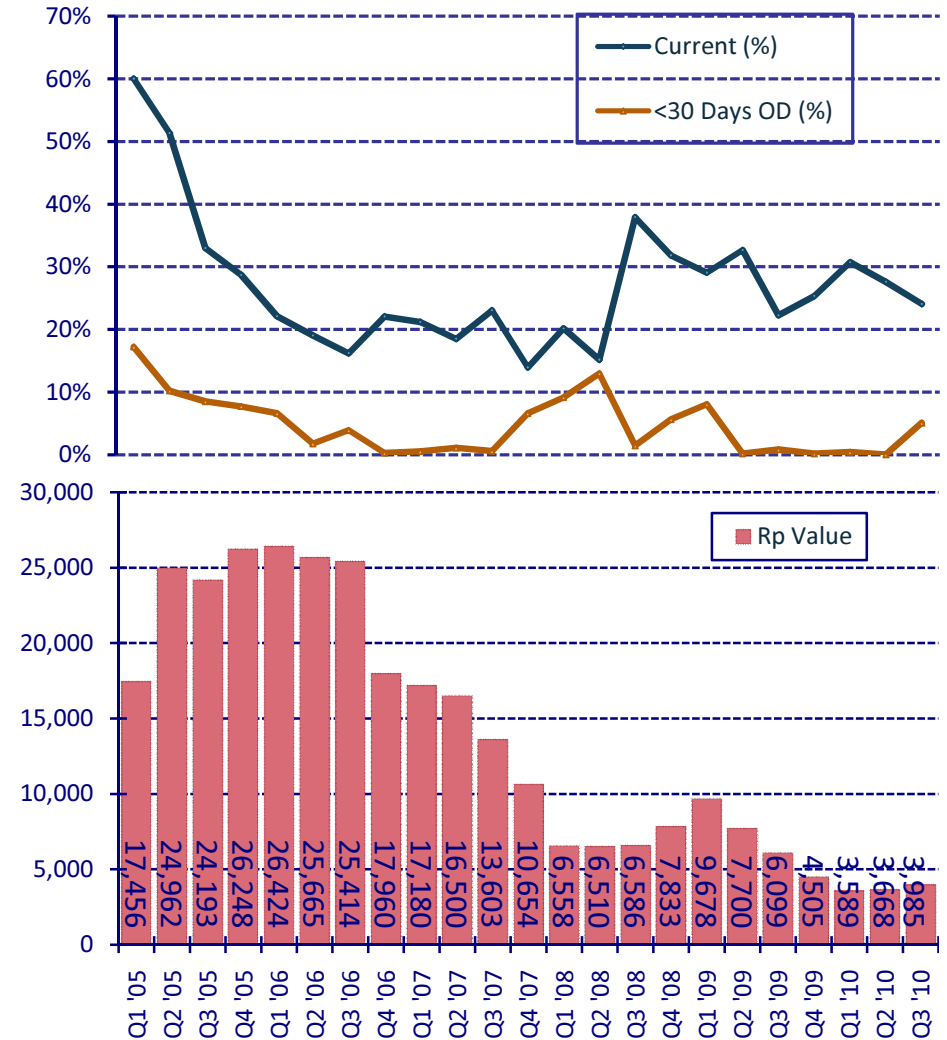


# NPL Loan Detail\*: Quarterly by Days Past Due

## Quarterly D/G to NPL & Interest DPD - Bank Only



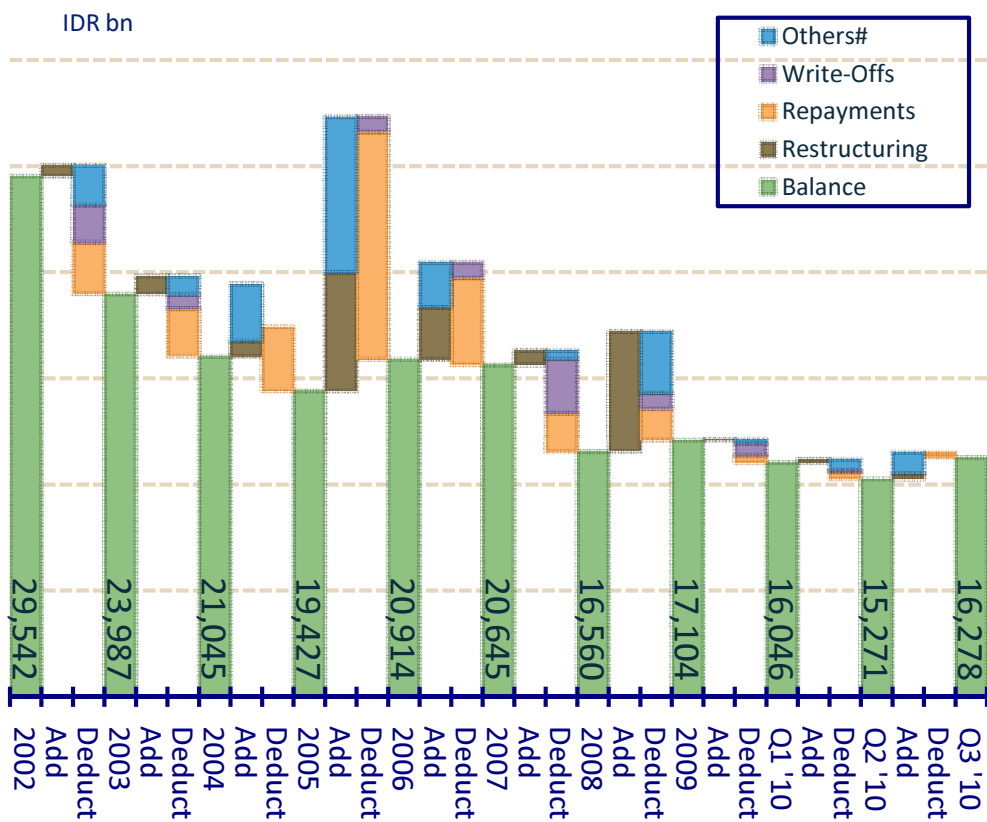
## Quarterly NPL Stock & Interest DPD - Bank Only



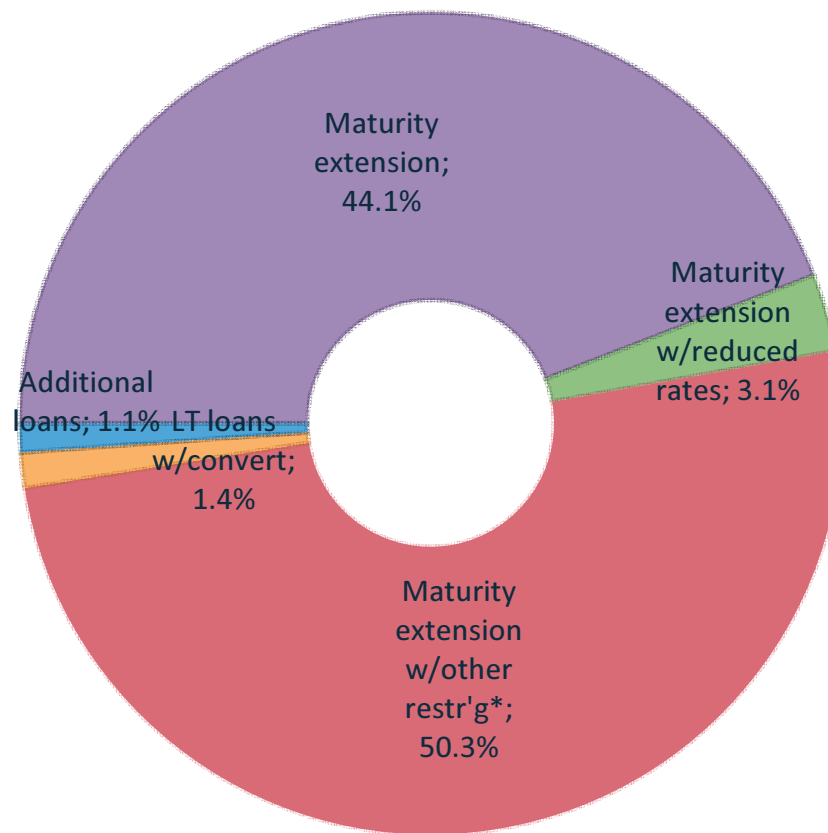
\* Excluding Micro & Consumer Loans Only

# Rp354 bn in loans were restructured or repaid in Q3 '10

## Restructured Loan Movement 2002 - 2010



## Loans by Restructuring Type in Q3 2010

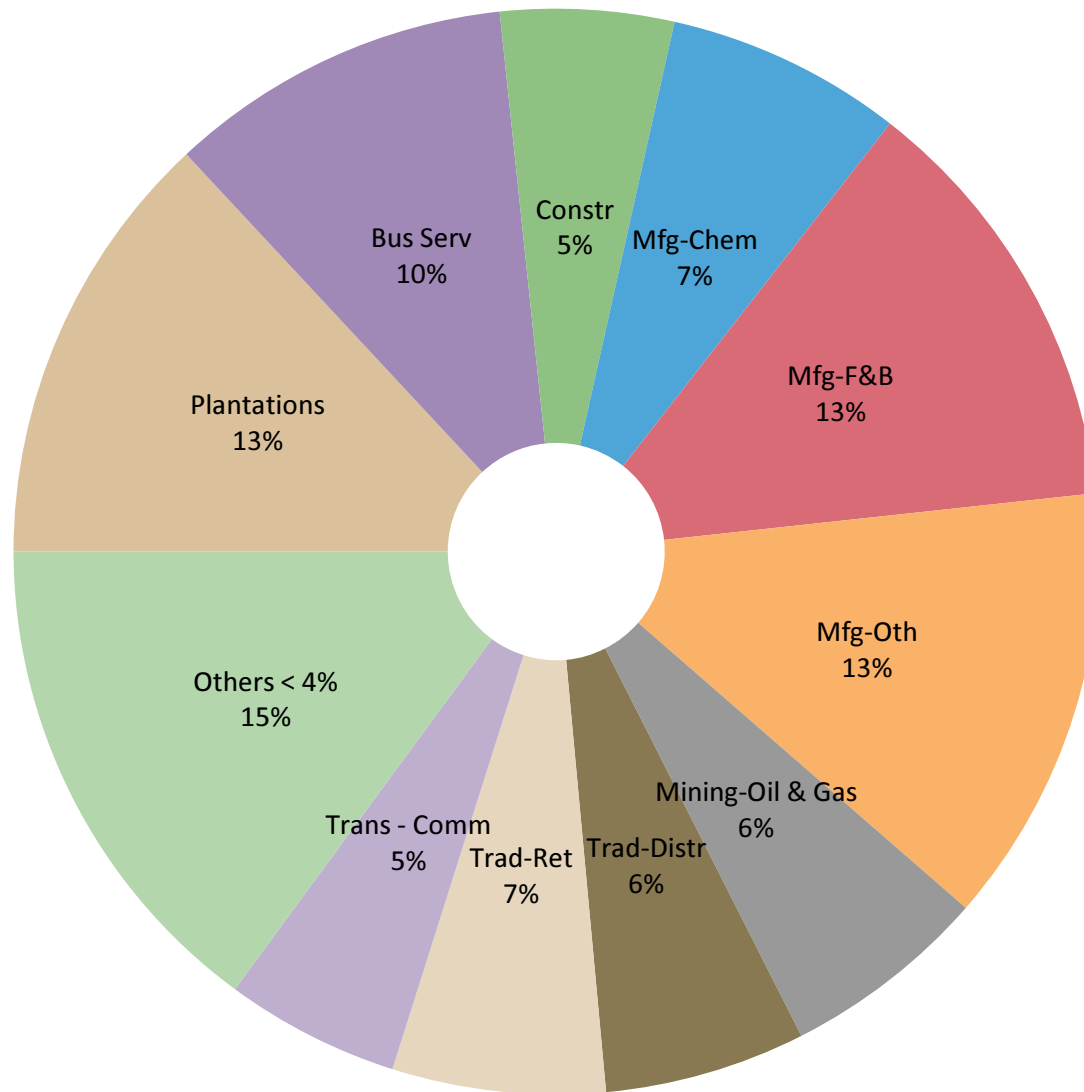
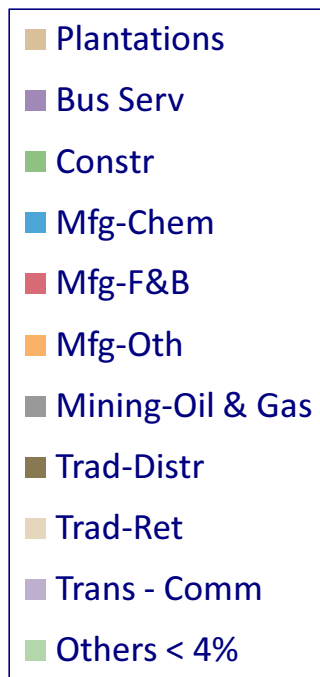


\*Other Restructuring includes reduction of interest rates, rescheduling of unpaid interest & extension of repayment period for unpaid interest

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

(Rp billions)	'06	'07	'08	'09	Q1 '10	Q2 '10	Q3 '10
Loans Restructured	5,573	2,445	677	5,660	33	149	253
NPL Collections	2,398	2,567	1,147	2,058	141	96	101

# Loan Portfolio Sector Analysis, Q3 2010

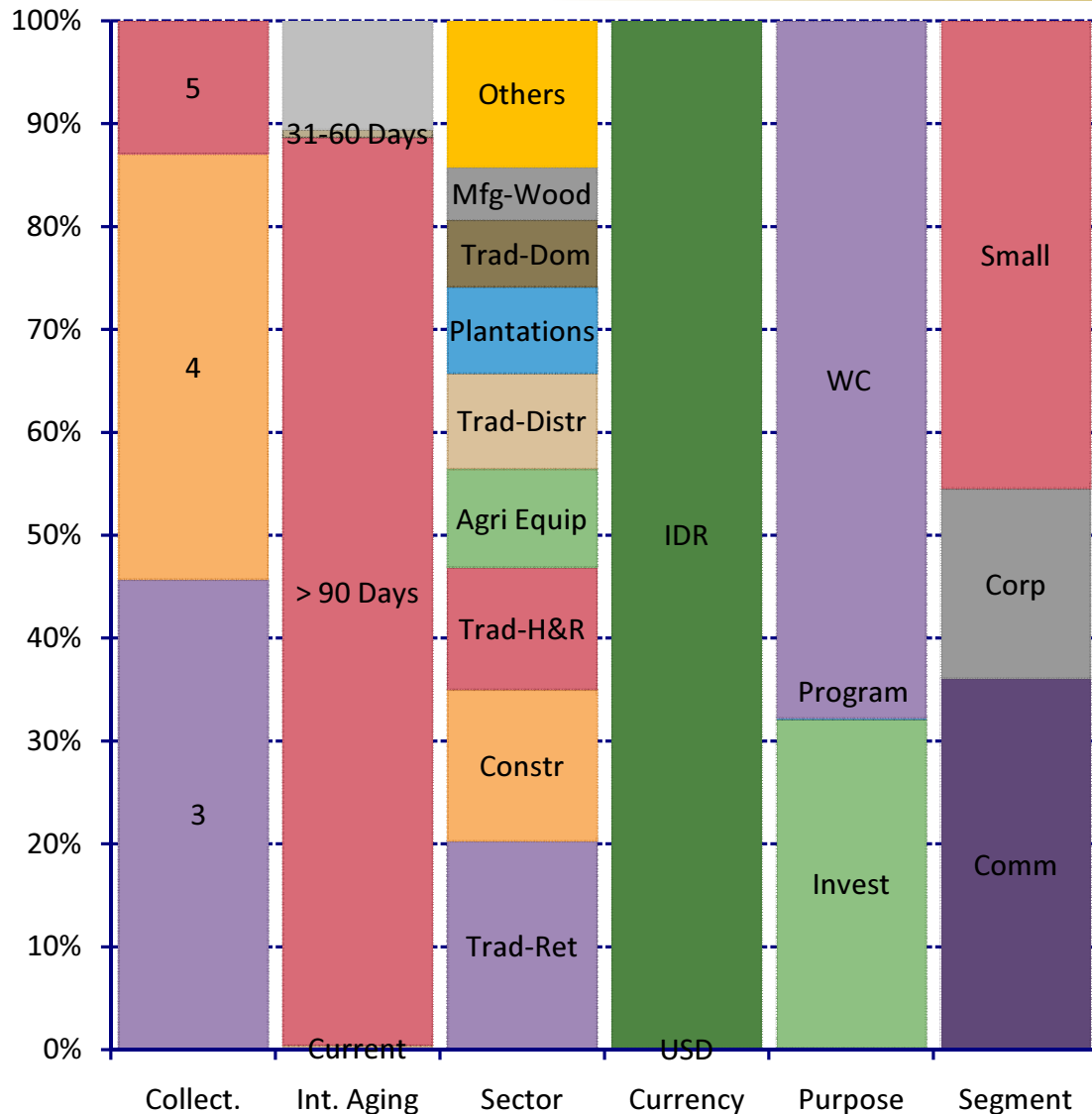


(1) Non-consolidated numbers  
\* Each sector < 4%

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Downgrades to NPL

Loan Profile: Q3 NPL Downgrades Only (Rp454 bn) Bank Only



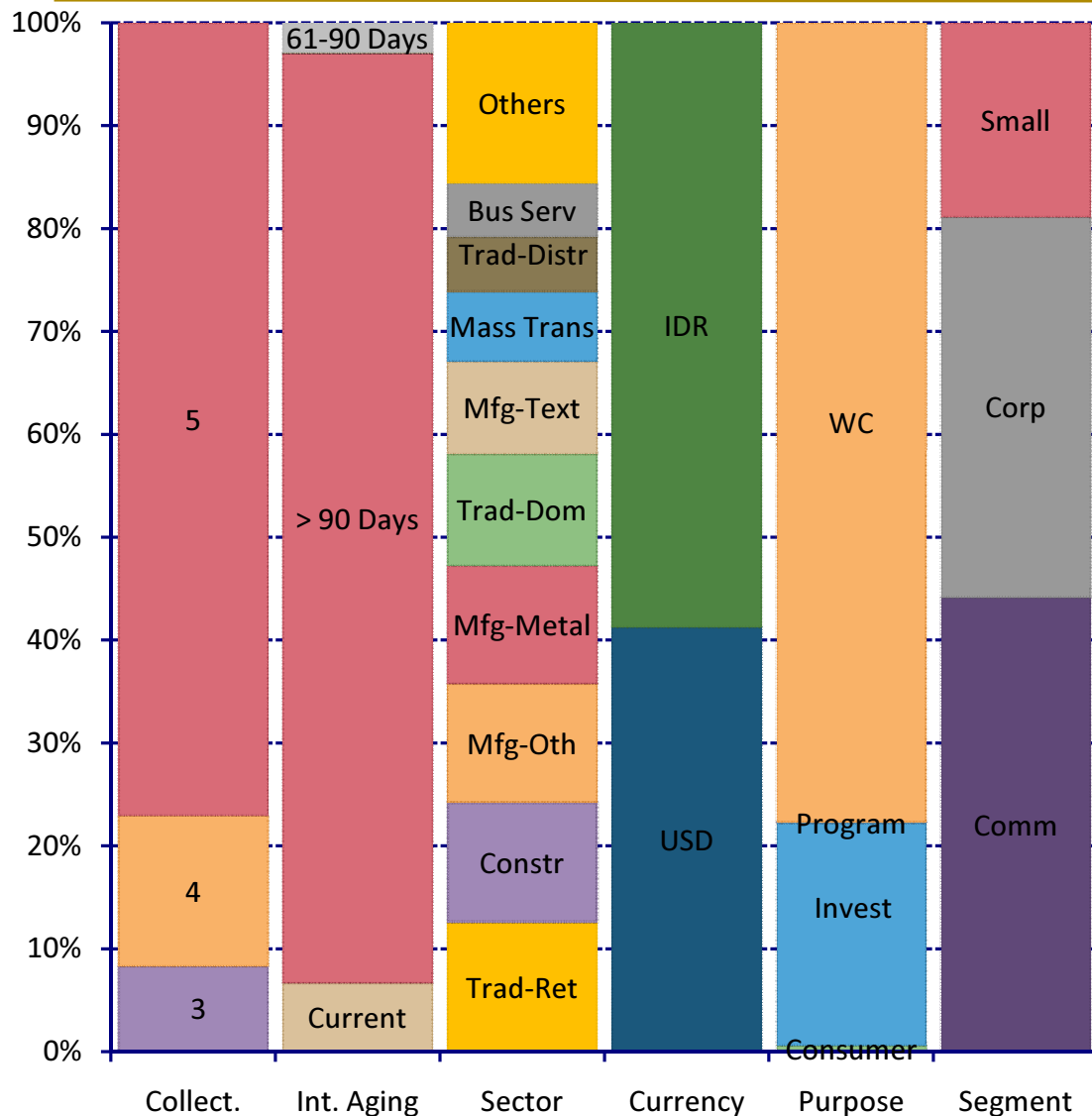
Corporate, Commercial & Small Business loans downgraded to NPL in Q3 totaled Rp454 billion. Of these loans:

- 15.0% were current on interest payments
- 36.1% were Commercial borrowers and 45.4% came from our Small Business portfolio
- Largest downgrades by sector:
  - Retail Trading
  - Construction
- 99.9% were IDR loans
- 67.8% were Working Capital loans
- 75.0% were more than 90 days overdue in interest payments

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Non-Performing Loans

Loan Profile: Q3 Non-Performing Loans Only (Rp3,668 bn) Bank Only



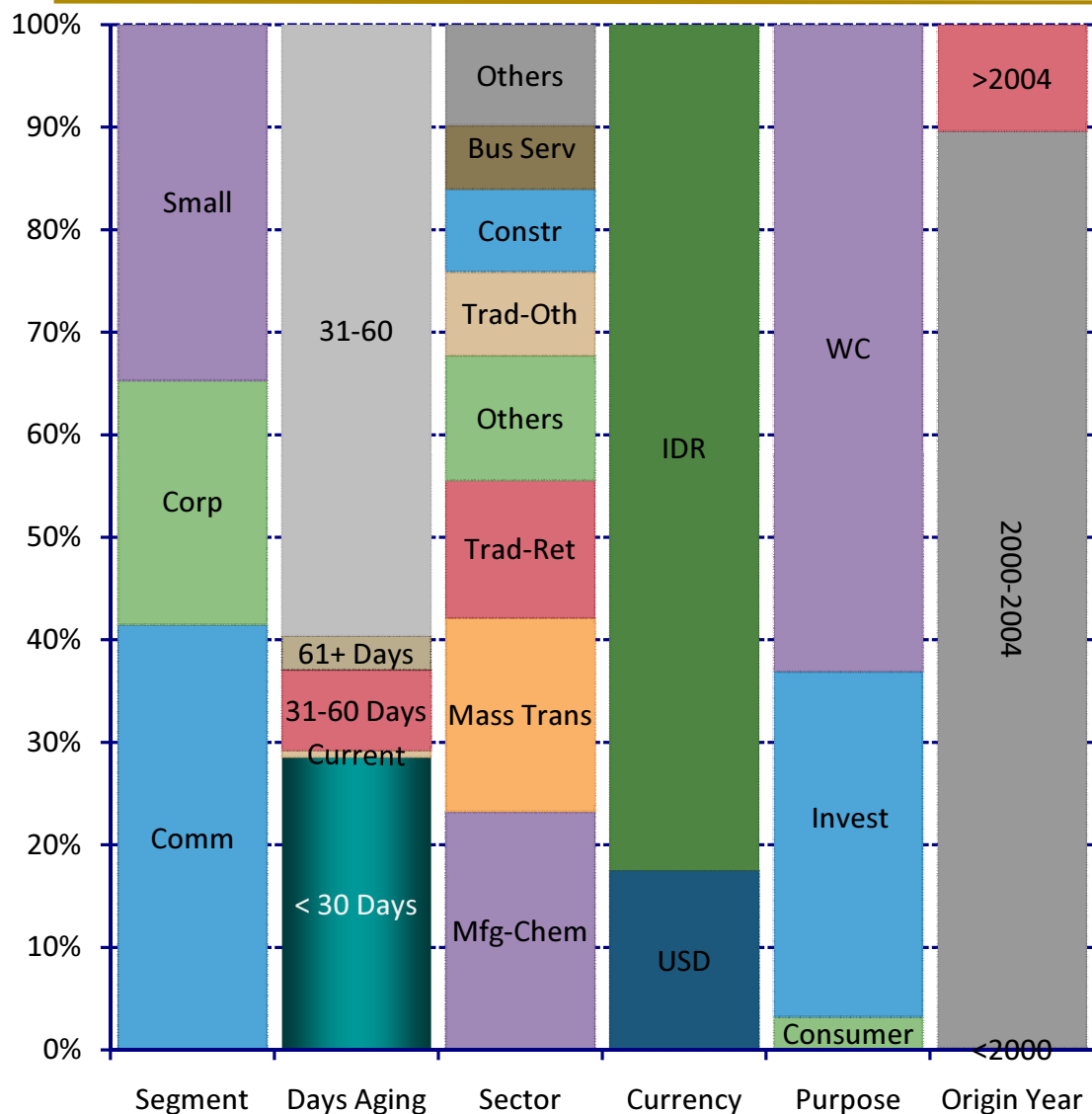
Corporate, Commercial & Small Business NPLs totaled Rp3,986 billion in Q3. Of these NPLs in Q3:

- 24.1% remain current on interest payments and an additional 7.3% are less than 90 days overdue
- 44% are to Commercial customers
- 77.7% are Working Capital loans and 21.6% are Investment loans
- Primary sectors are:
  - Retail Trading
  - Construction
  - Metal Manufacturing
- 58.7% are Rp loans
- 8.3% are Cat. 3 & 14.7% are Cat. 4
- 1.5% were upgraded in Q2, while 68.1% saw no change in collectibility

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Downgrades to Cat. 2

Loan Profile: Q3 Downgrades to Cat 2 Only (Rp2,141bn) Bank Only



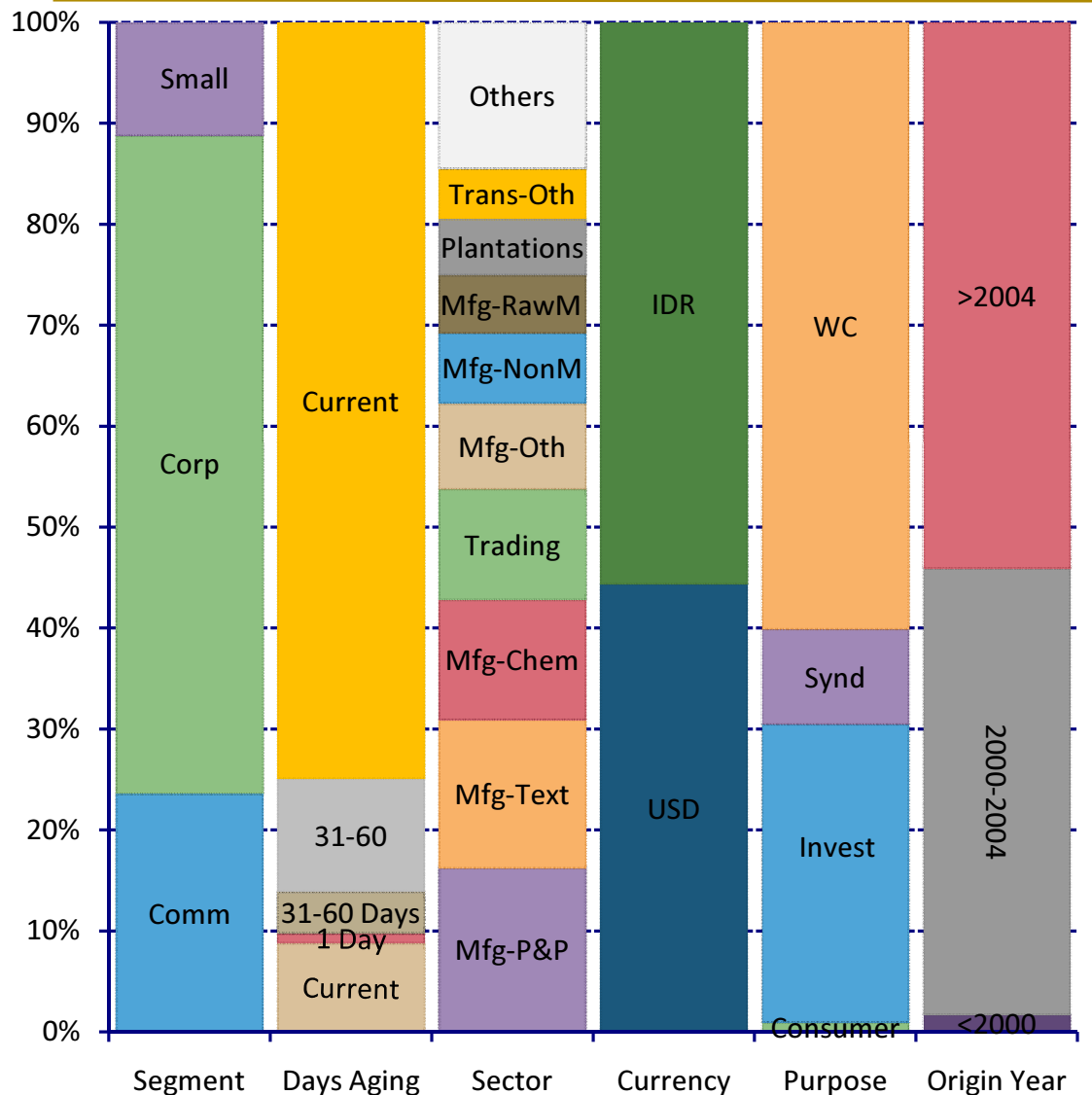
Rp2,141 billion in Corporate, Commercial & Small Business loans were downgraded to Category 2 in Q3. Of the Special Mention Loans downgraded:

- 41.5% are for Commercial & 34.7% are to Small Business customers
- 59.6% are current & 0.7% are 1 day overdue in interest payments
- Primary sectors downgraded are:
  - Chemical Manufacturing
  - Mass Transportation
  - Retail Trading
- 82.5% are Rupiah loans
- 63.8% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Category 2 Loans

Loan Profile: Q3 Category 2 Loans Only (Rp13,483 bn) Bank Only



Rp13,483 billion in Corporate, Commercial & Small Business loans were in Category 2 in Q3. Of these Special Mention loans:

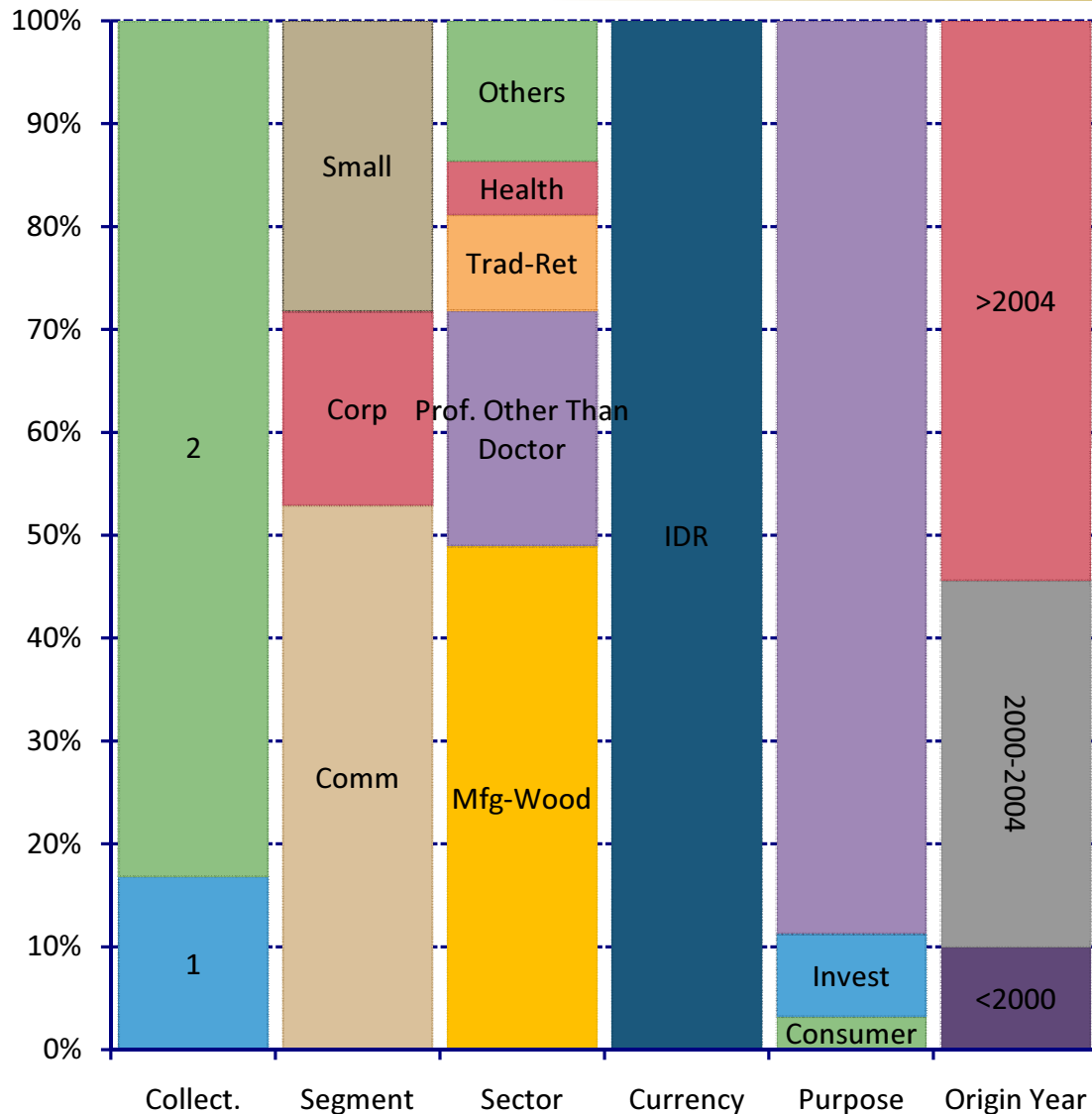
- 65.2% are to Corporate customers
- 75.9% are current or 1 day overdue, with an additional 8.8% less than 30 days overdue
- Primary sectors in Category 2 are:
  - Pulp & Paper Manufacturing
  - Textile Manufacturing
  - Chemical Manufacturing
  - Trading
- 55.6% are IDR loans
- 60.1% are Working Capital loans
- 79.4% were Category 2 in Q2 '10

\* Excluding Micro & Consumer Loans Only



# Q3 2010 Loan Detail\*: Upgrades to PL

Loan Profile: Q3 Upgrades to PL (Rp116.2 bn) Bank Only



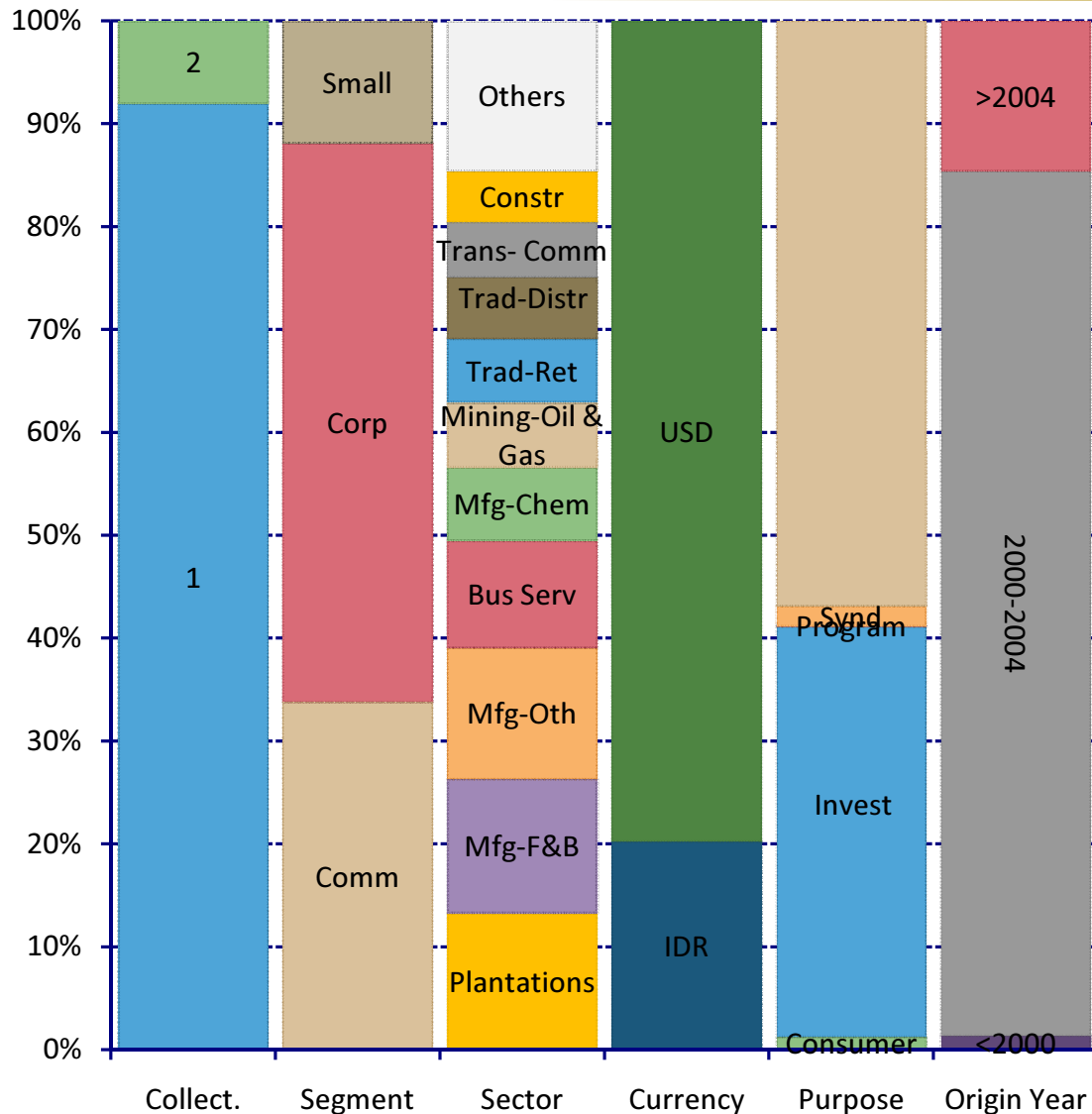
Corporate, Commercial & Small Business loans upgraded to PL in Q3 totaled Rp116.2 billion. Of these loans:

- 52.9% were to Commercial borrowers
- 35.6% originated in 2005 or later
- Largest upgrades by sector:
  - Wood Manufacturing
  - Professional s
- 100% were IDR loans
- 88.7% were Working Capital loans
- 83.1% of upgrades to PL were NPLs moving to Category 2

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Performing Loans

Loan Profile: Q3 Performing Loans Only (Rp168,172bn) Bank Only



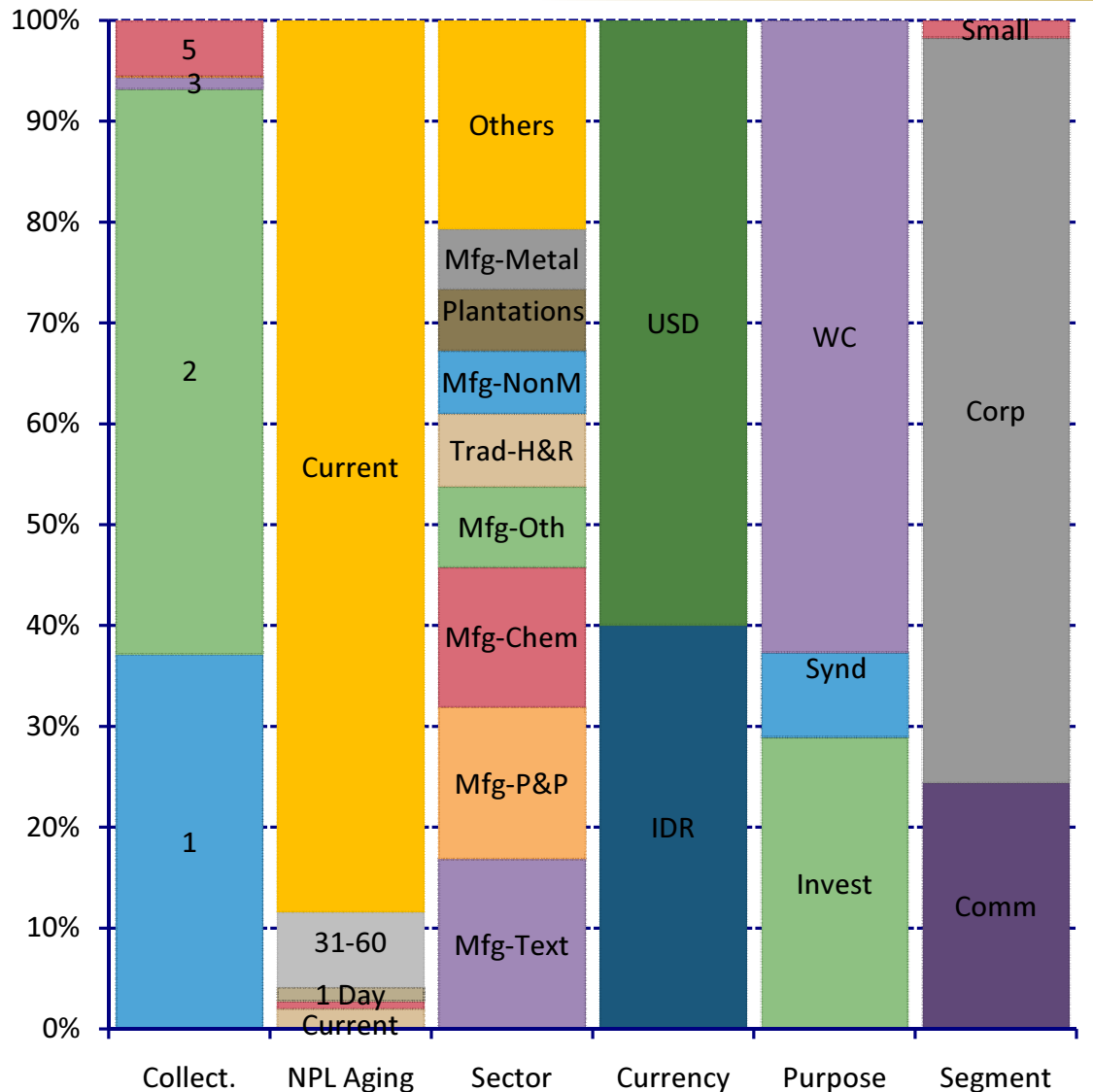
Rp168,172 billion in Corporate, Commercial & Small Business loans were performing in Q3. Of these performing loans:

- 54.3% are to Corporate customers & 33.8% are to Commercial customers
- 84.0% originated since 2005
- Primary sectors are:
  - Plantation
  - Food & Beverage Manufacturing
  - Business Services
  - Chemical Manufacturing
- 79.8% are Rupiah loans
- 56.9% are Working Capital loans
- 88.2% saw no change in collectibility
- 0.1% were upgraded from NPL

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Restructured Loans

Loan Profile: Q3 Restructured Loans Only (Rp15,165 bn) Bank Only



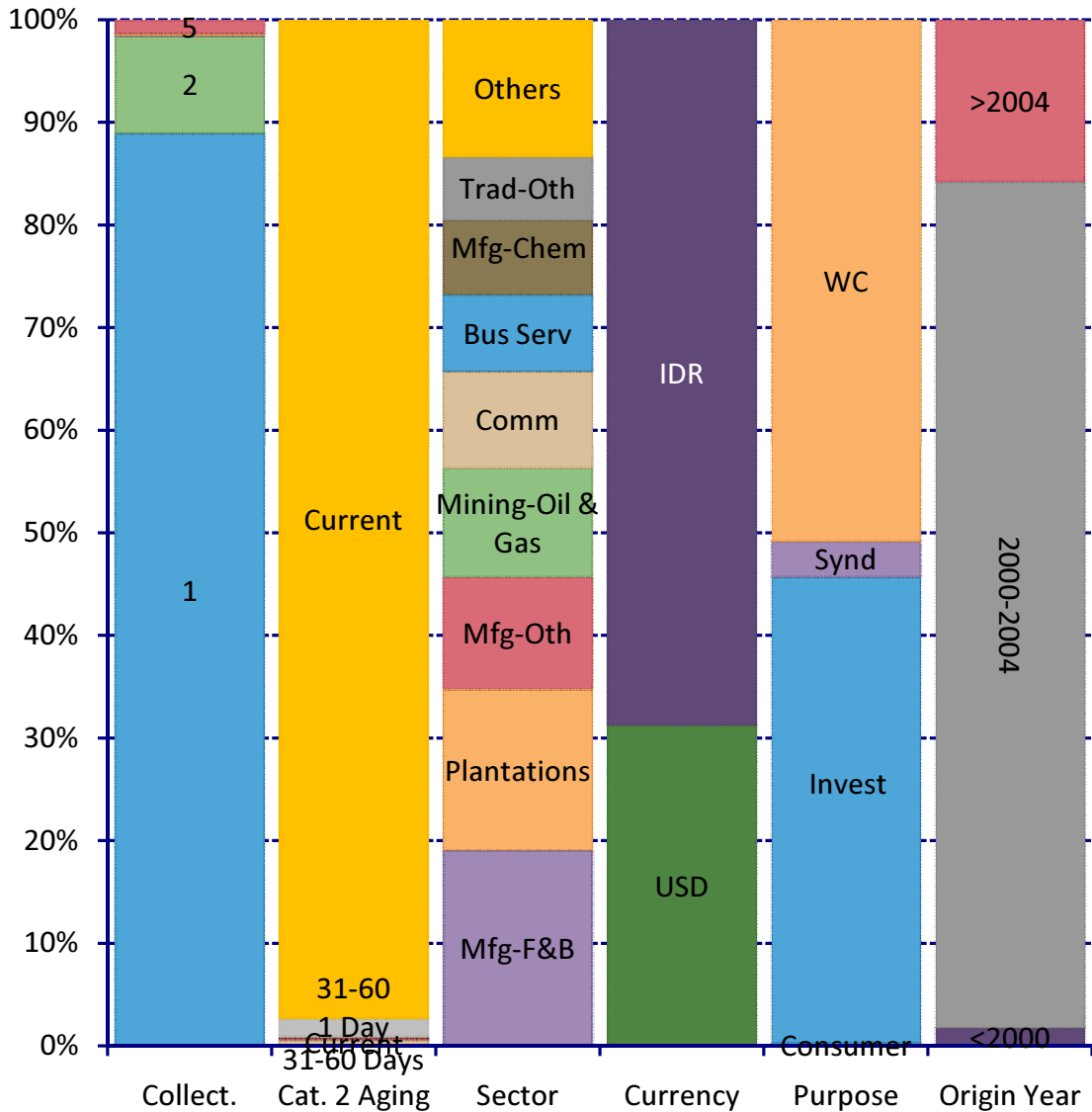
Of the remaining Rp15,165 billion in restructured Corporate, Commercial & Small Business loans in Q3 :

- 93.2% are performing
- 82.4% of Restructured Loans are current in interest payments
- Primary sectors are:
  - Manufacturing
    - Textiles
    - Pulp & Paper
    - Chemicals
  - Trading
  - Non Metal Mfg
- 59.9% are Rupiah loans
- 62.6% are Working Capital loans
- 73.9% are to Corporate customers
- 3.2% deteriorated in collectibility
- 5.3% showed improved collectibility

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail: Corporate Loans

Loan Profile: Q3 Corporate Loans Only (Rp92,828 bn) Bank Only

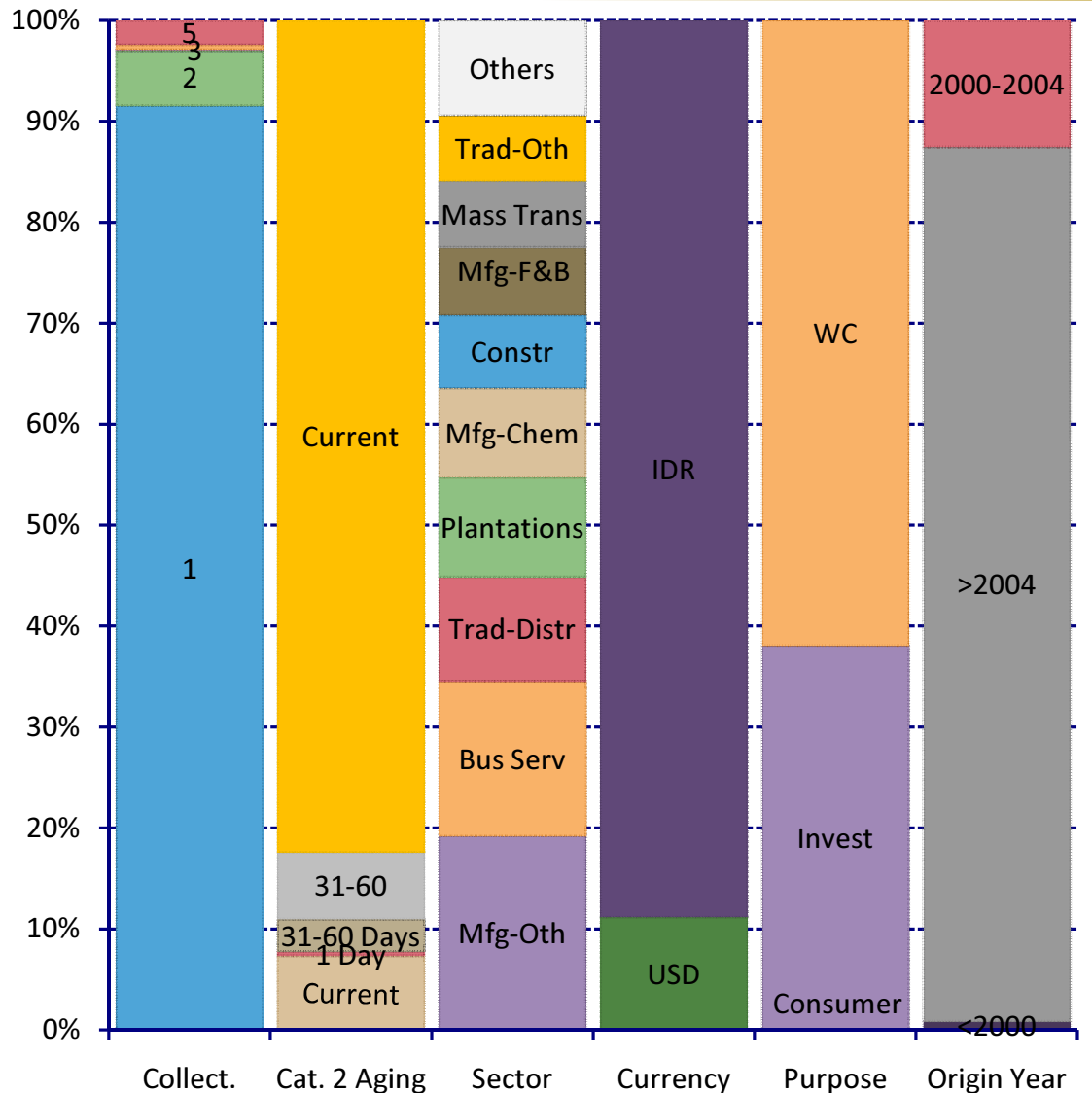


Rp92,828 billion in loans were in the Corporate portfolio in Q3. Of the Corporate Loans in Q3:

- 98.4% are performing loans, with 9.5% in Category 2
- 81.5% of Category 2 loans are current in interest payments
- 52.6% of NPLs are current in interest payments
- Primary sectors in Corporate are:
  - Food & Beverage Mfg
  - Plantation
  - Oil-Gas
- 68.8% are Rupiah loans
- 50.8% are Working Capital loans

# Q3 2010 Loan Detail: Commercial Loans

Loan Profile: Q3 Commercial Loans Only (Rp58,618bn) Bank Only

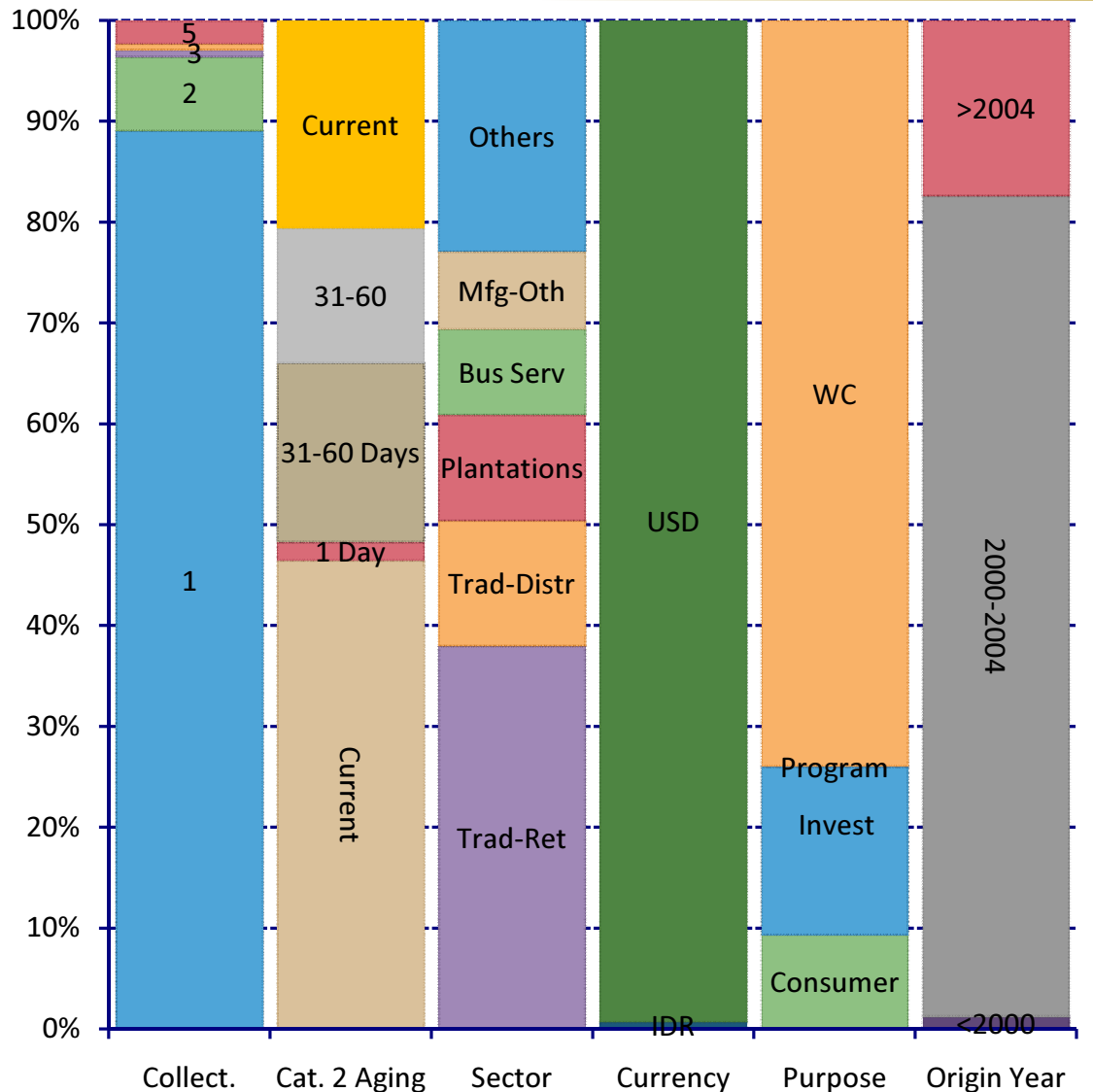


Rp58,618 billion in loans were in the Commercial portfolio in Q3. Of the Commercial Loans in Q3:

- 97.0% are performing loans, with 5.4% in Category 2
- 82.4% of Category 2 loans are current in interest payments
- 4.6% of NPLs are current in interest payments
- Primary sectors in Commercial are:
  - Business Services
  - Distribution
  - Plantations
  - Chemical Manufacturing
- 88.8% are Rupiah loans
- 61.9% are Working Capital loans

# Q3 2010 Loan Detail: Small Business Loans

Loan Profile: Q3 Small Business Loans Only (Rp20,711bn) Bank Only



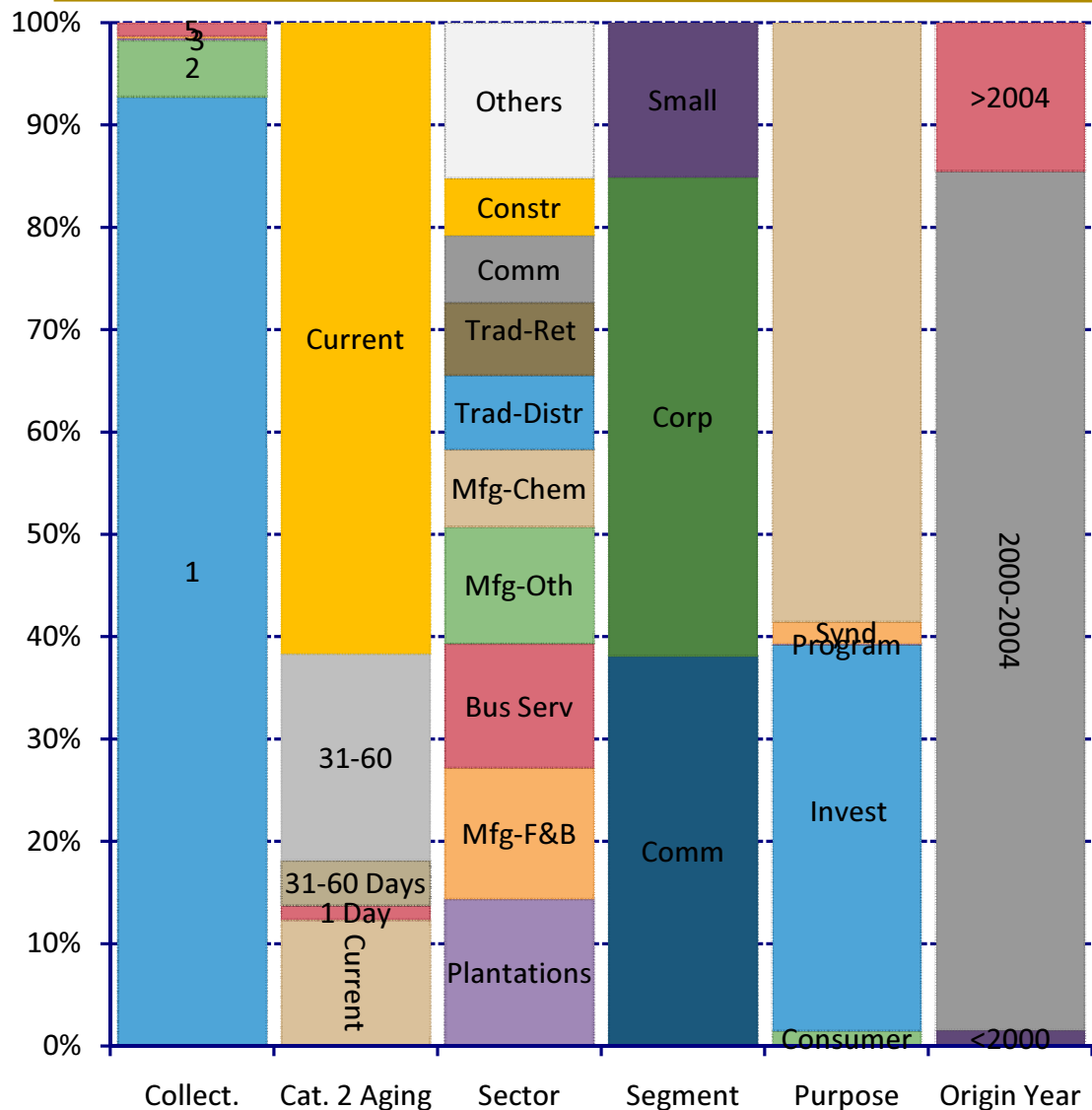
Rp20,711 billion in loans were in the Small Business portfolio in Q3. Of the Small Business Loans in Q3:

- 96.4% are performing loans, with 7.3% in Category 2
- 20.6% of Category 2 loans are current in interest payments
- 13.7% of NPLs are current in interest payments
- Primary sectors in Small Business are:
  - Retail Trading
  - Distribution
  - Plantations
  - Business Services
- 99.3% are Rupiah loans
- 73.9% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q3 2010 Loan Detail\*: Rupiah Loans

Loan Profile: Q3 Rupiah Loans Only (Rp136,474 bn) Bank Only



Rp136,474 billion in loans were Rupiah denominated in Q3. Of the Rupiah Loans in Q3:

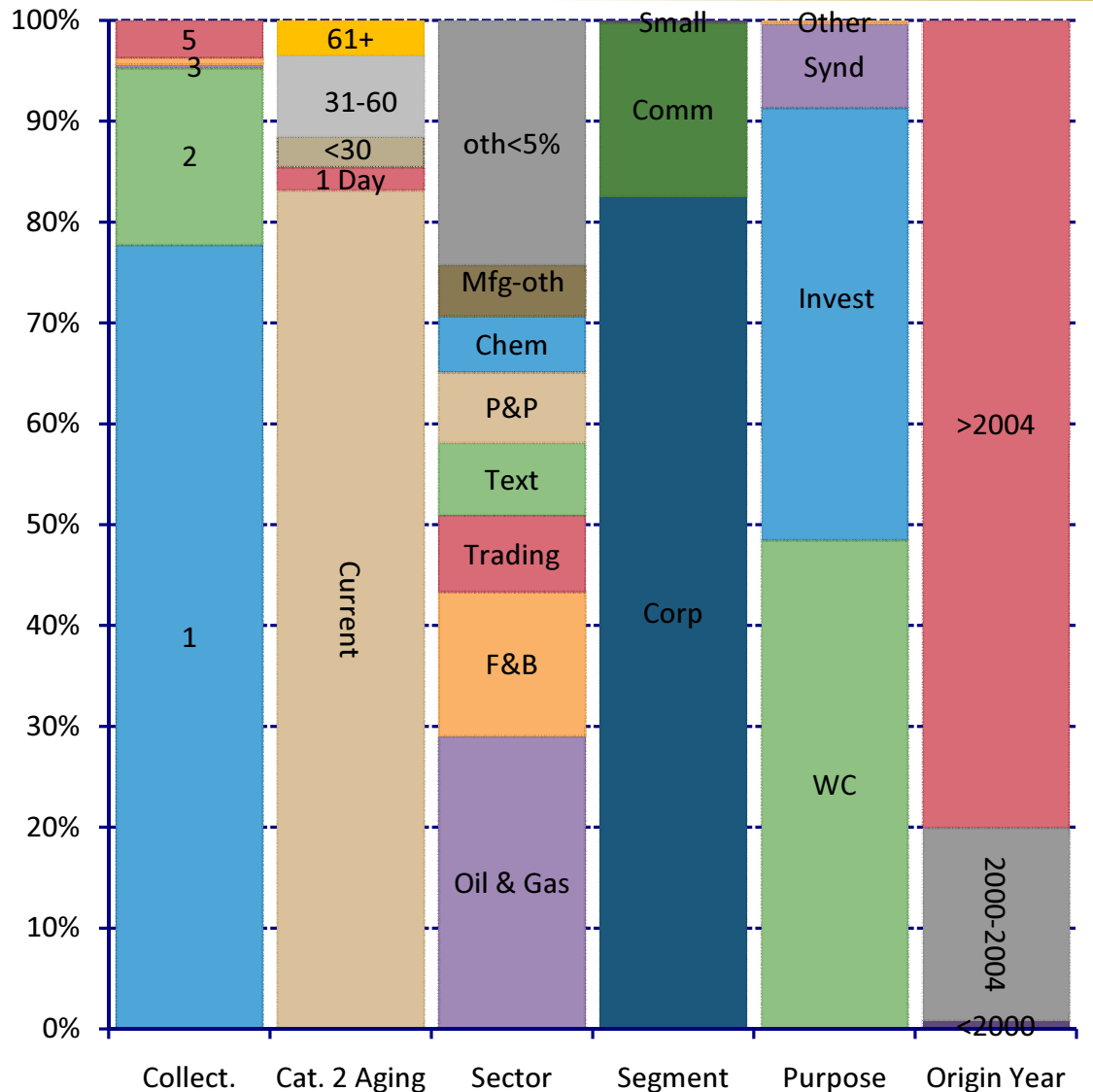
- 98.3% are performing loans, with 5.5% in Category 2
- 61.7% of Category 2 loans are current in interest payments
- 6.0% of NPLs are current in interest payments
- Primary sectors in Rupiah loans are:
  - Plantations
  - Food & Beverage Mfg
  - Business Services
  - Chemicals Manufacturing
- 46.8% are Corporate loans
- 58.5% are Working Capital loans

\* Excluding Micro & Consumer Loans Only



# Q3 2010 Loan Detail\*: FX Loans

Loan Profile: Q3FX Loans Only (Rp35,684bn) Bank Only



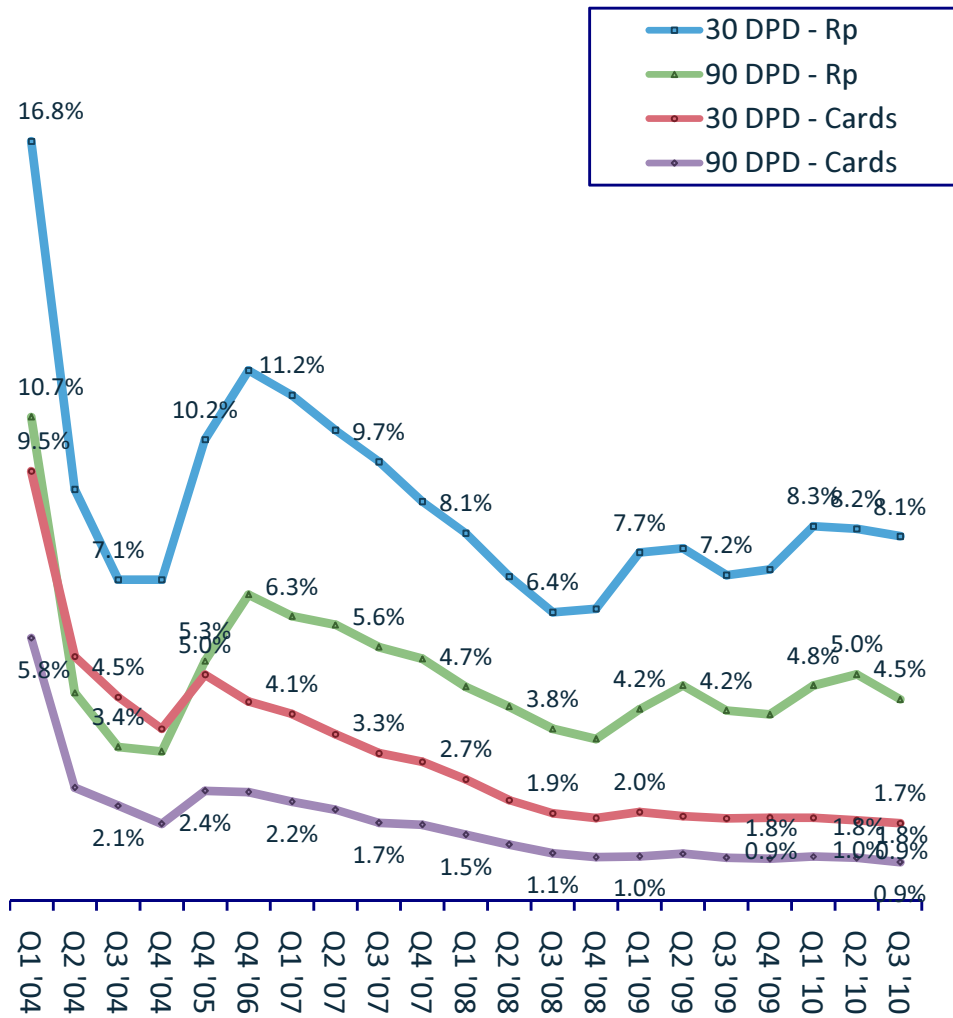
Rp35,684 billion in loans were FX denominated in Q3. Of the FX Loans in Q3:

- 95.4% are performing loans, with 16.8% in Category 2
- 91.5% of Category 2 loans are current in interest payments
- 49.7% of NPLs are current in interest payments
- Primary sectors in FX loans are:
  - Oil & Gas
  - Food & Beverage Mfg
  - Trading
  - Textile Manufacturing
  - Pulp & Paper Mfg
- 81.2% are Corporate loans
- 53.0% are Working Capital loans

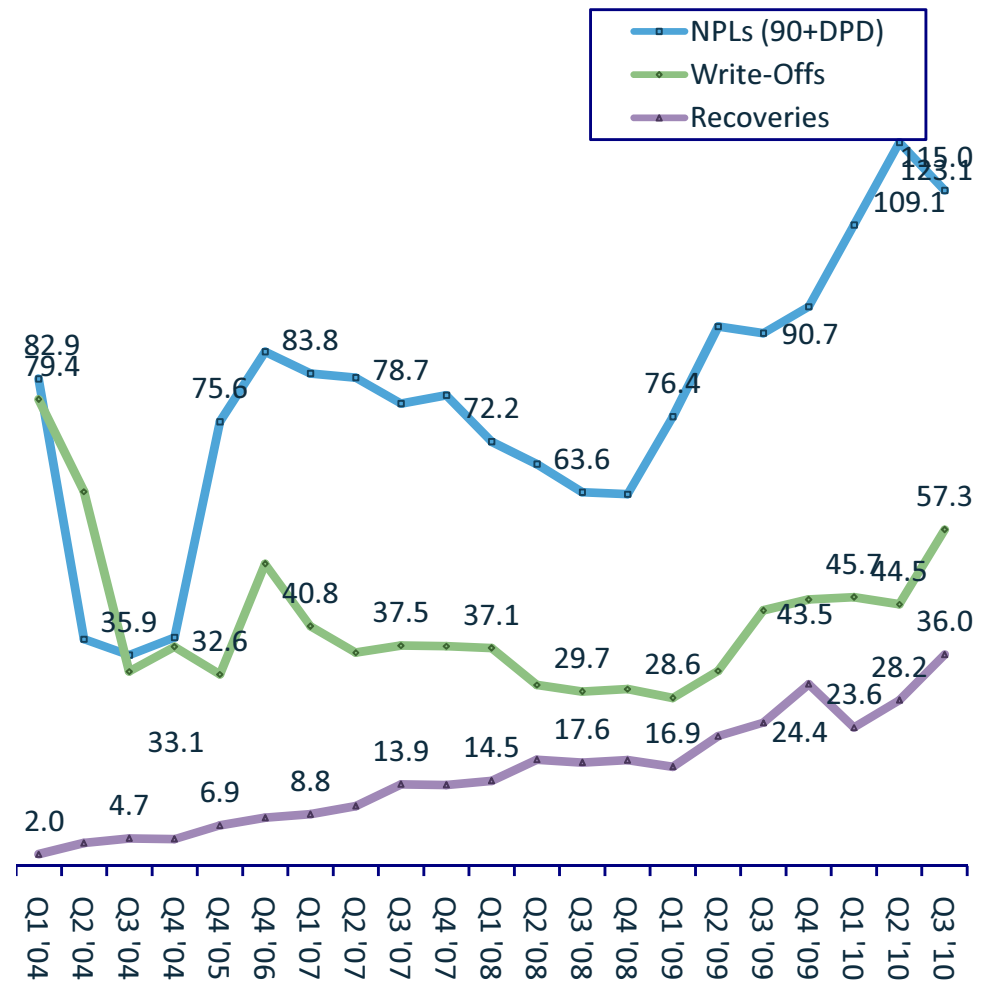
\* Excluding Micro & Consumer Loans Only

# Credit Card portfolio showed modest deterioration in Q3 '10

Mandiri Credit Card Delinquency Rates (%)

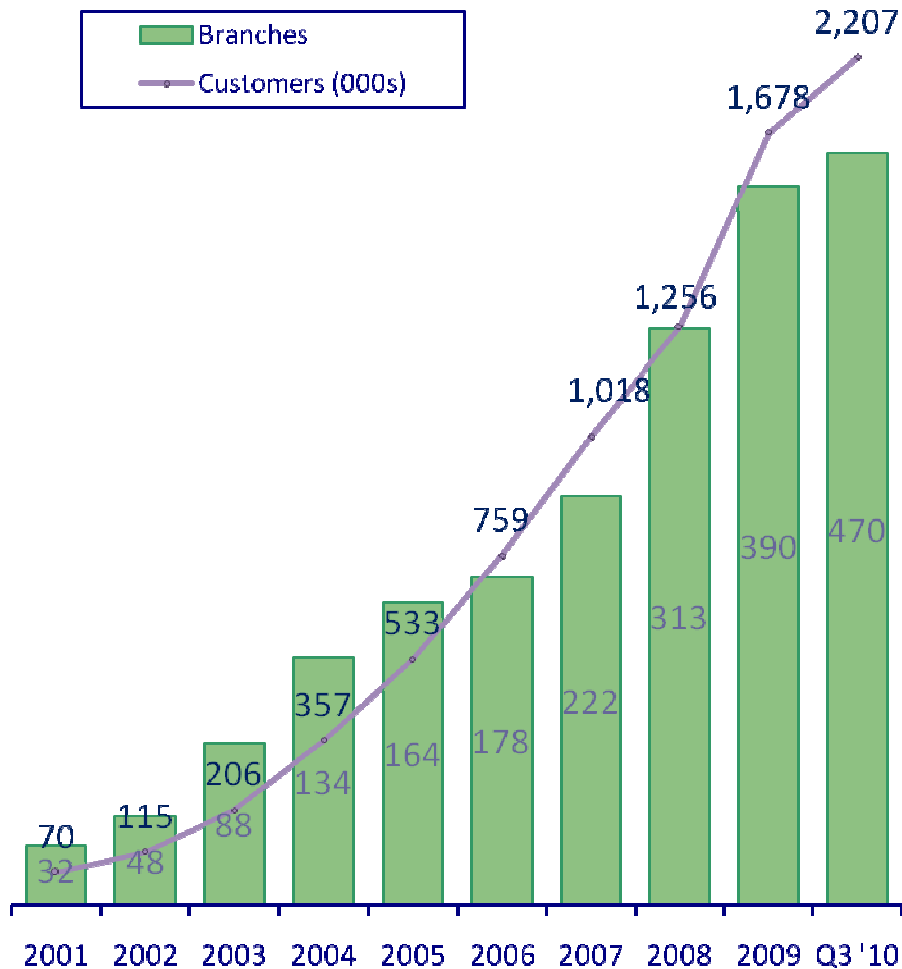


Quarterly Charge-offs, NPLs & Recoveries (Rp Bn)



# Bank Syariah Mandiri

## Branch Network & Customer Growth



## Summary Balance Sheet (Rp Billions)

Rp Bn	2006	2007	2008	2009	Q3 '10
Total Assets	9,612	12,888	17,064	22,037	28,053
Cash & placement w/ BI	1,377	1,583	2,436	3,788	3,567
Current Accounts & Placements w/Other Banks	326	299	332	486	524
Securities - Net	497	778	1,261	964	988
Total Financing	7,401	10,305	13,278	16,063	21,438
Allowances	(262)	(331)	(573)	(807)	(1,047)
Total Financing - Net	7,138	9,974	12,705	15,257	20,392
Third Party Funds	8,219	11,106	14,899	19,338	24,839
Demand Deposits	2,059	1,858	1,851	2,686	3,470
Savings Deposits	2,662	3,860	5,246	7,068	8,551
Time Deposits	3,498	5,388	7,802	9,584	12,817
Shareholders Equity	694	810	1,208	1,600	1,920

# Bank Syariah Mandiri

## Summary P&L (Rp billions)

	2005	2006	2007	2008	2009	9-Mo '10
Total Operating Income	865.5	935.2	1,197.9	1,736.4	2,071.0	1,932.5
3rd Party Share on Returns	386.4	455.5	511.9	793.0	927.1	843.6
Bank's Share in Operating Income	479.1	479.7	686.0	943.3	1,144.0	1,088.9
Other Operating income	93.6	142.4	109.2	301.0	347.0	377.5
Operating Expenses	435.6	383.0	475.9	630.0	818.2	751.6
Income from Operations	137.2	102.1	268.1	279.9	395.2	432.5
Net Income before tax	136.7	95.5	169.7	284.1	362.0	435.7
Net Income after tax	83.8	62.6	114.6	194.7	410.4	320.0

## Selected Financial Ratios

LDR	75.6%	90.21%	92.79%	89.12%	83.07%	86.31%
CAR	11.9%	12.56%	12.44%	12.66%	12.39%	11.47%
ROA	1.8%	1.10%	1.54%	1.83%	2.23%	2.30%
ROE	14.6%	10.23%	15.94%	21.34%	21.40%	25.91%

# Mandiri Sekuritas

## Summary Balance Sheet

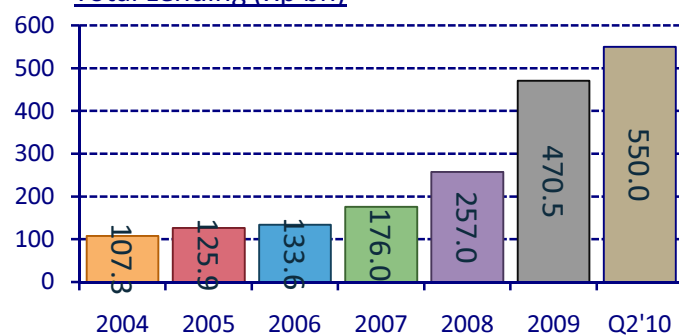
Rp Bn	2006	2007	2008	2009	Q3 '10
Total Assets	2,367.4	2,757.2	2,391.7	1,485.0	2,016.7
Cash & Equivalent	80.1	57.4	248.7	316.0	377.4
Time deposit	-	-	-	-	-
Marketable Securities	480.1	396.9	632.9	345.0	232.9
Receivables	1,267.0	1,036.0	710.1	467.3	1,036.6
Property & Equipment-net	10.9	12.9	10.4	7.7	14.2
Total Liabilities	1,619.7	1,936.3	1,728.3	763.5	1,265.7
Payable to Clearing & Guarantee body	546.2	240.6	59.7	86.7	303.9
Payable to customers	664.7	557.8	483.9	430.1	695.6
Repo	269.4	407.5	226.3	-	-
Bank Loans	75.0	620.0	810.0	145.0	135.0
Shareholders Equity	747.6	820.8	663.3	721.4	750.9

## Summary P&L

Rp Bn	2006	2007	2008	2009	9-Mo '10
Operating Revenue	221.6	423.7	426.7	409.2	321.6
Brokerage Commissions	20.2	80.8	64.0	79.8	92.7
Investment Mgmt Fees	16.0	28.9	70.1	102.9	103.7
Advisory fees	3.4	21.0	9.3	27.4	5.9
Underwriting & Selling Fees	5.8	19.0	44.2	32.4	28.8
Gain on Trading of Marketable Securities	51.8	69.8	(960)	50.8	29.9
Interest & Dividends	124.2	202.8	238.5	115.6	59.9
Operating Expenses	122.4	198.1	255.5	273.8	247.9
G & A expenses	18.3	29.3	33.3	34.0	34.2
Salaries and allowances	62.2	104.1	104.2	116.8	105.9
Commissions	15.8	28.6	68.8	68.9	78.3
Profit from operations	99.2	224.6	171.2	135.4	73.63
Other income (charges) - net	(29.4)	(63.8)	(154.7)	(72.6)	(16.6)
Income before tax	69.8	160.8	16.5	62.8	90.2
Net Income after tax	42.6	108.4	1.0	46.2	65.2

# Bank Sinar Harapan Bali

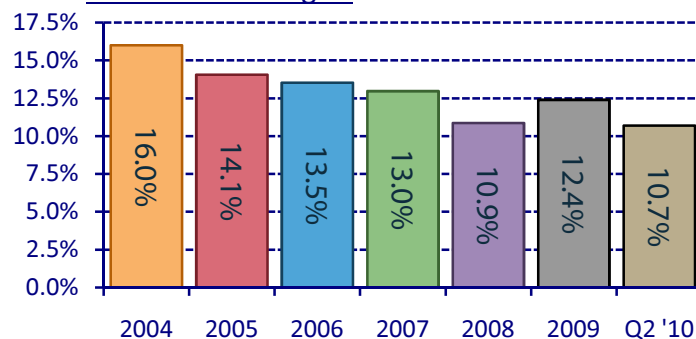
Total Lending (Rp bn)



Total NPL (%)



Net Interest Margins



## Our Strategy and Intent

Our main focus will be to strengthen Bank Sinar's capability and infrastructure by assisting the implementation of appropriate Risk Management Tools, an IT Platform, as well as Human Capital Development

We intend to maintain Bank Sinar's positioning as the premiere Micro & SME lending institution in Bali, through the introduction of new products aimed specifically toward this particular segment

Bank Mandiri will also utilize Bank Sinar as a vehicle to further develop and penetrate the Micro & SME segment in Indonesia, which is an integral part of Bank Mandiri's strategy to develop high-margin segment

## Business Plan, 2008-2010

BSHB has been showing positive momentum despite recent macroeconomic trends.

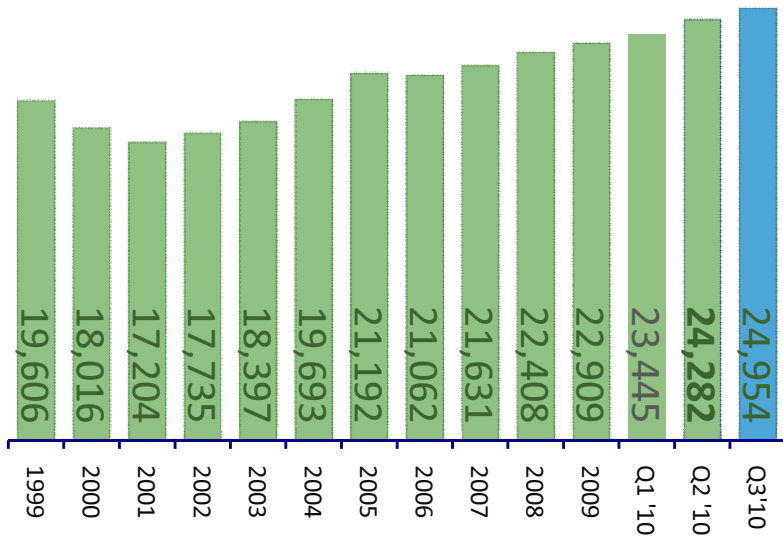
By the end of Q2'10, BSHB grew total loans to Rp549.6 bn, with plans to achieve Rp1,0 tn bn by the end of 2010.

From the risk perspective, BSHB has been able to preserve its low level of NPLs at 0.83% Q2'10. Going forward, BSHB is confident to be able to maintain gross NPLs below 1.0% through 2010.

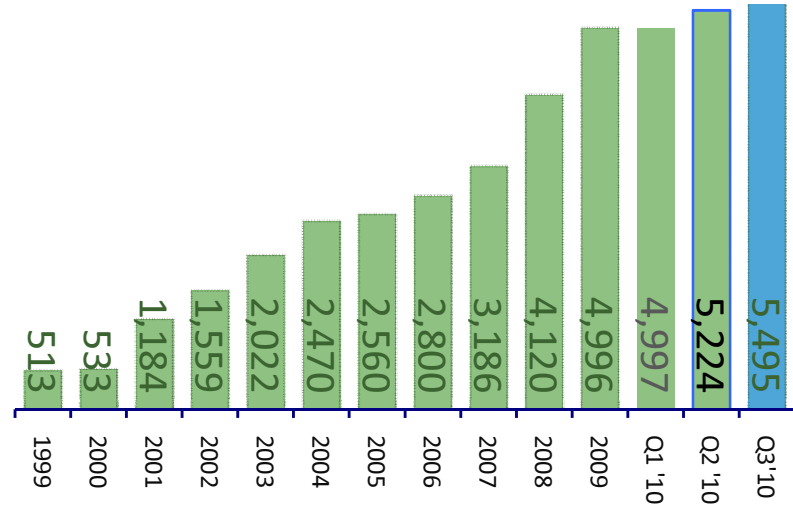
At the end of Q2'10, BSHB profit before tax reached Rp8.9 bn. For the year ended 2010, BSHB is targeting Rp14.8 bn in profit before tax, in line with projected asset growth. As a result of these positive trends, by 2010, BSHB should achieve Rp1,24 tn in total asset.

# Staffing and Distribution Network Growth

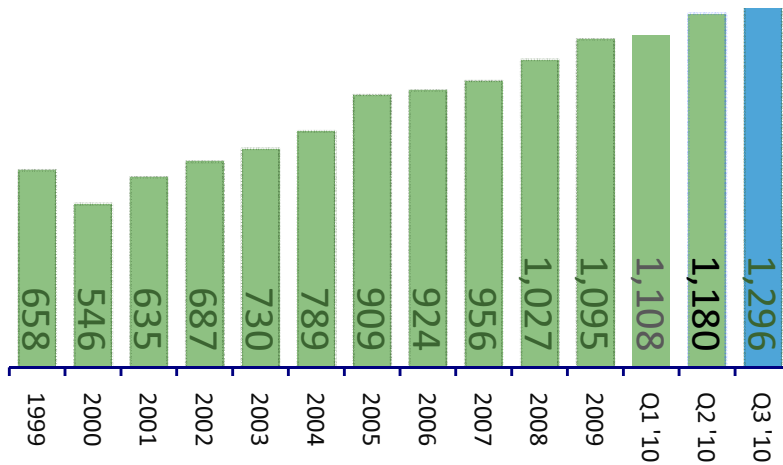
## Employees



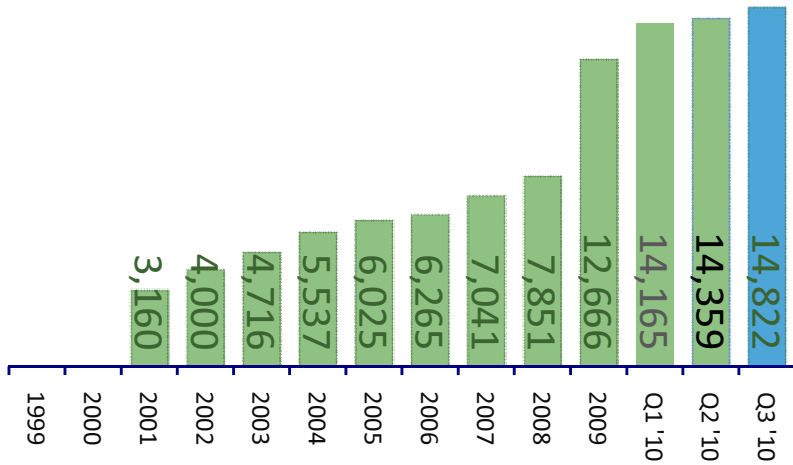
## ATM Network



## Domestic Branch Network



## ATM-Link Network

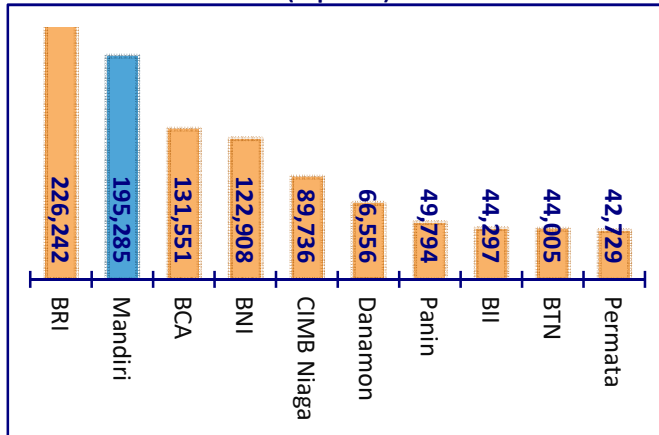




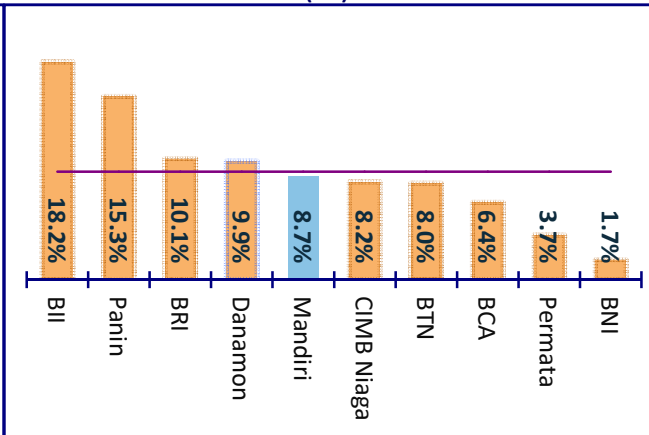
# Loan growth, quality & provisioning relative to peers

## Bank Only, As of June 2010

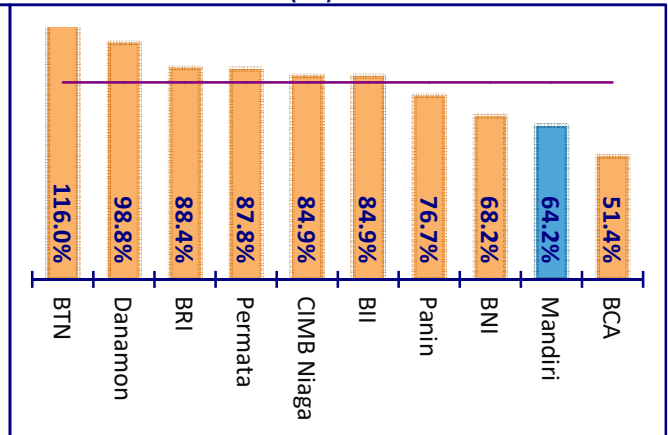
Total Loans  
(Rp bn)



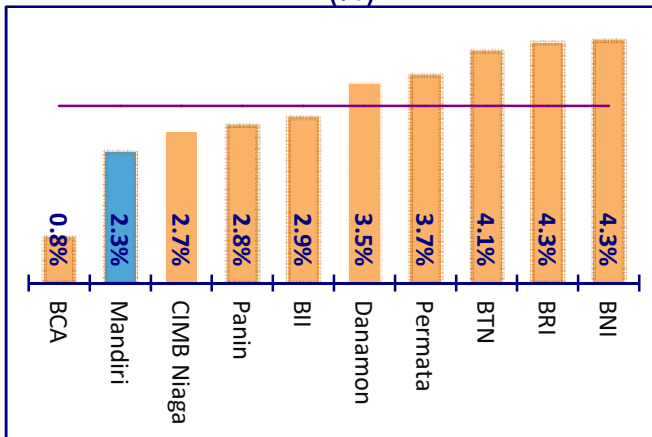
Loan Growth (YTD)  
(%)



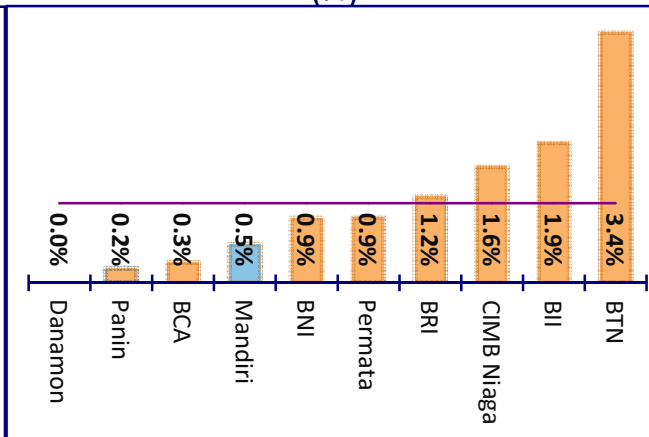
Loan to Deposit Ratio  
(%)



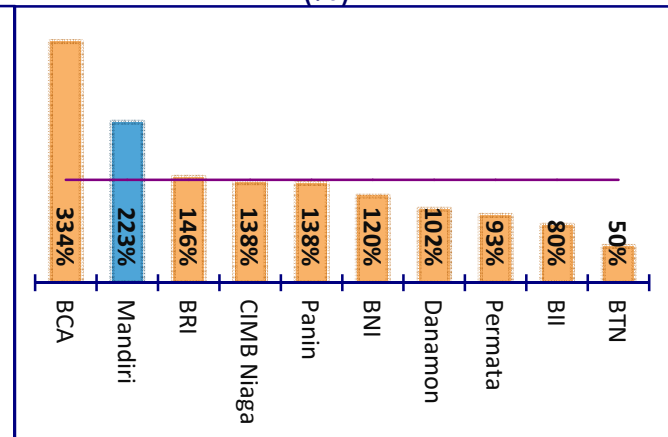
NPL Ratio (Gross)  
(%)



NPL Ratio (Net)  
(%)



Ratio of Provisions to NPL  
(%)

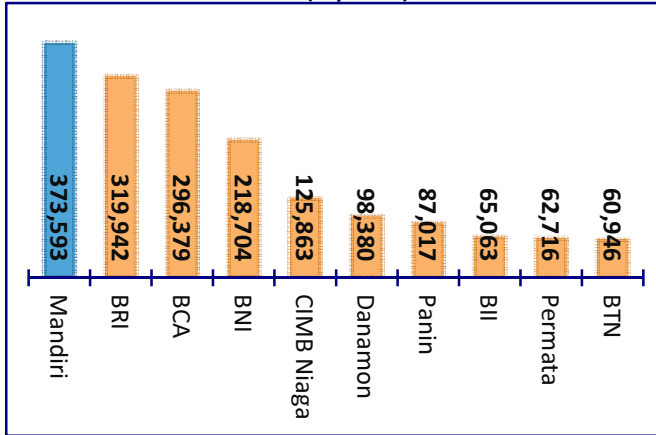


— Average

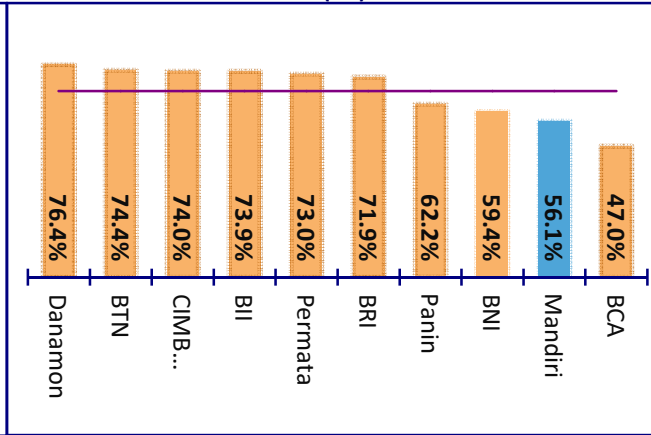
# Asset and liability mix relative to peers

## Bank Only, As of June 2010

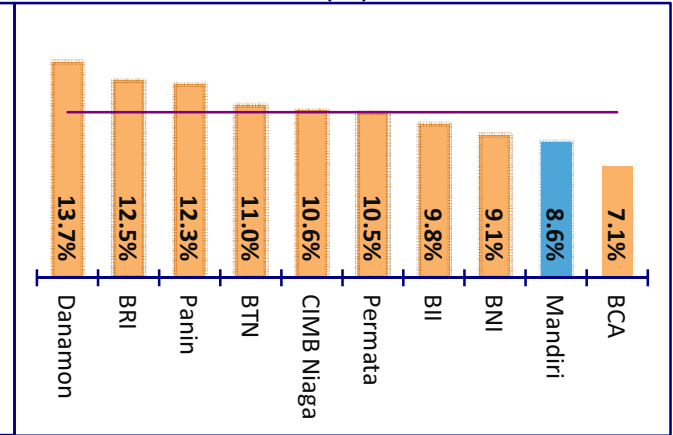
Total Assets  
(Rp bn)



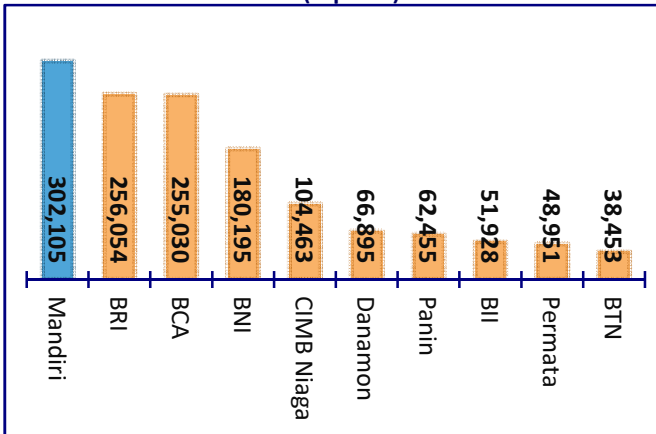
Loans to Total Earning Assets  
(%)



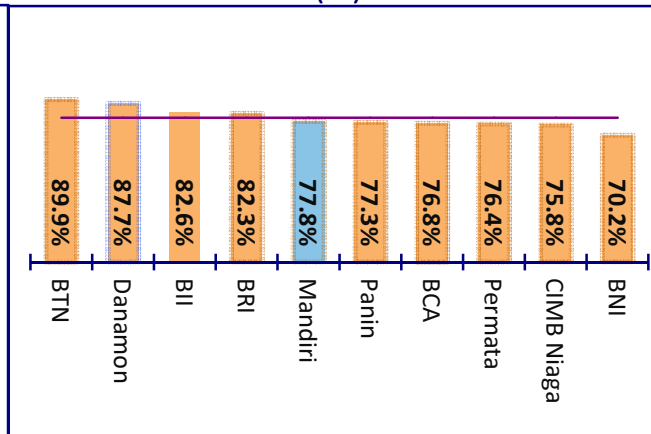
Yield on Assets (p.a.)  
(%)



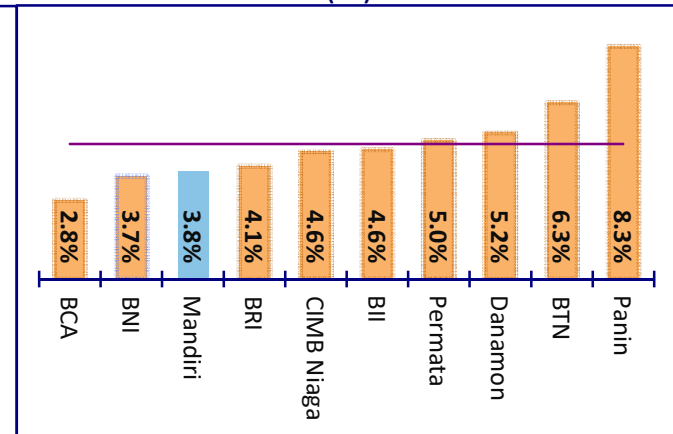
Total Deposits  
(Rp tn)



Low Cost Deposit Ratio  
(%)



Cost of Funds (p.a.)  
(%)

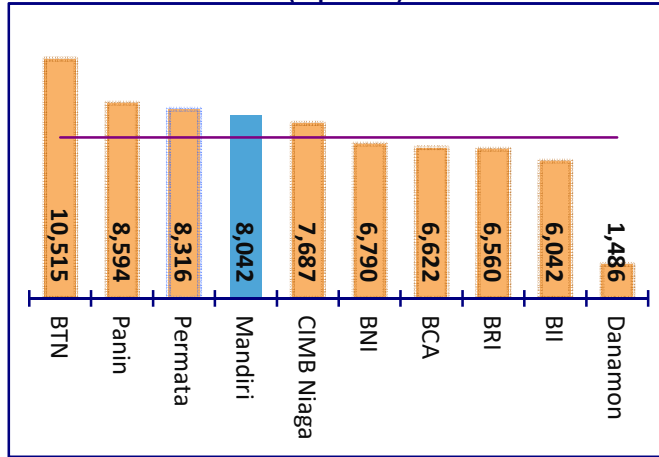


— Average

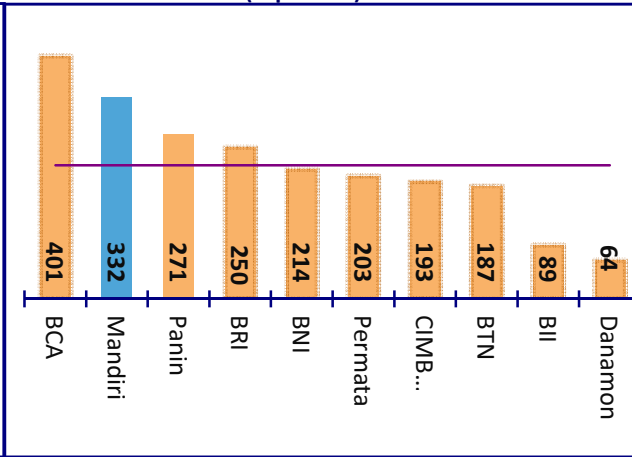
# Efficiency measures relative to peers

## Bank Only, As of June 2010

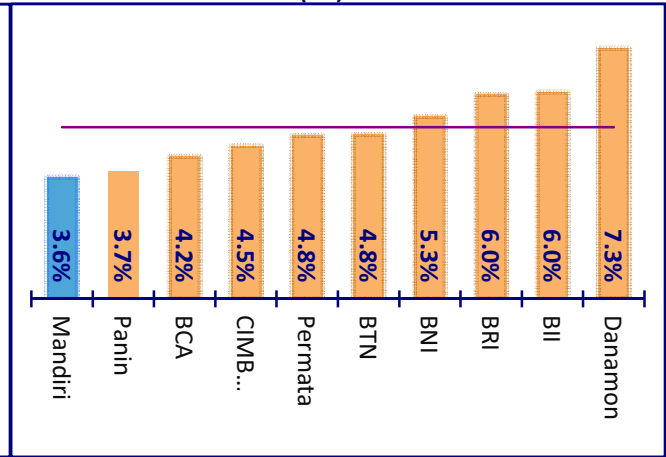
Loans/ Employee  
(Rp Mn)



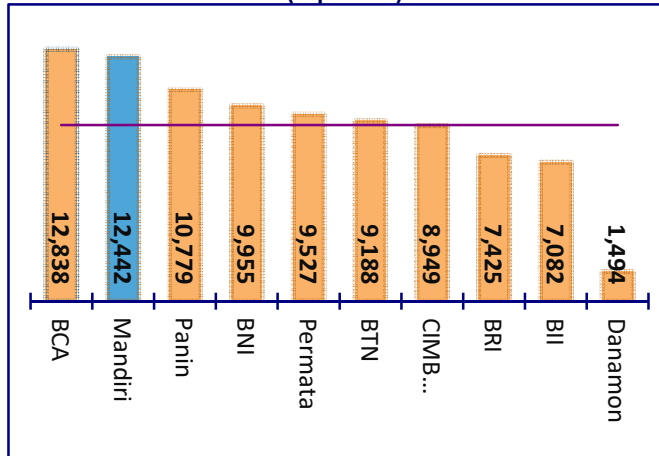
Profit/ Employee  
(Rp Mn)



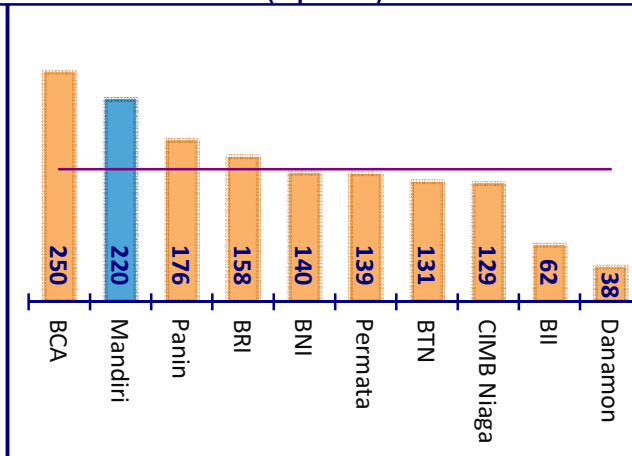
Cost/Assets  
(%)\*



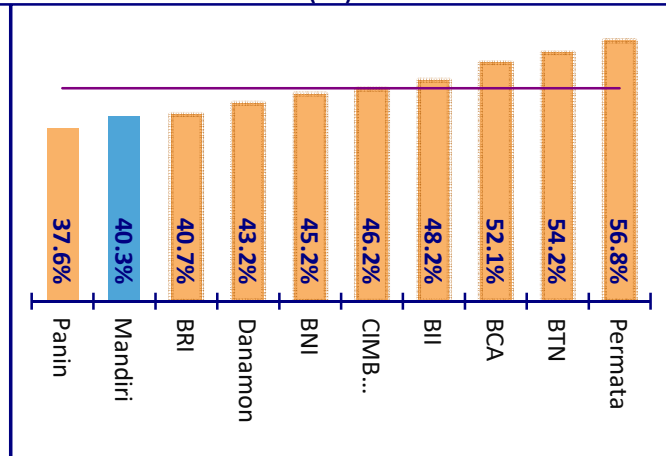
Deposits/ Employee  
(Rp Mn)



Pre Tax Income/Employee  
(Rp Mn)



Cost/ Income  
(%)



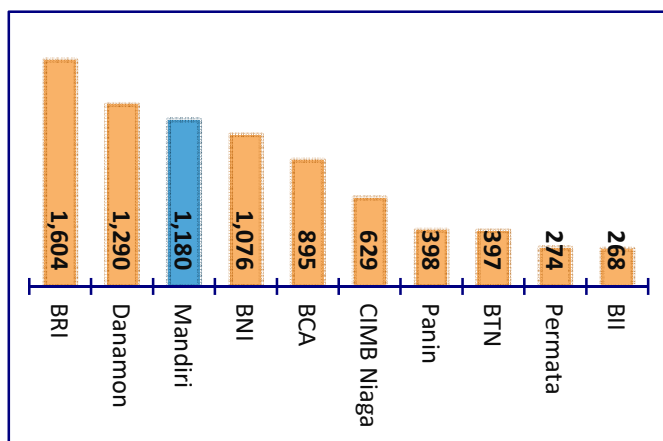
— Average

\*Annualized

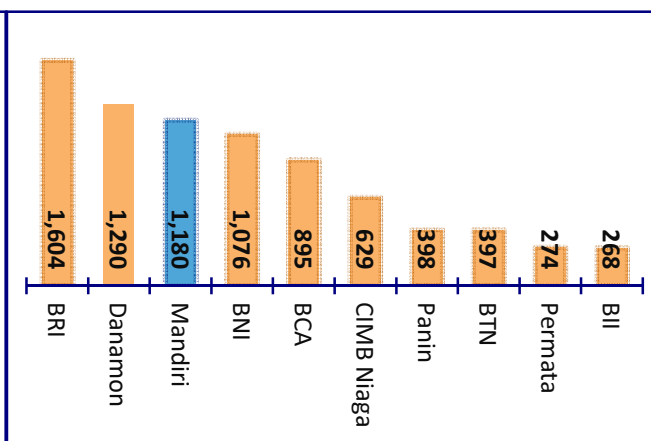
# Measures of scale and returns relative to peers

## Bank Only, As of June 2010

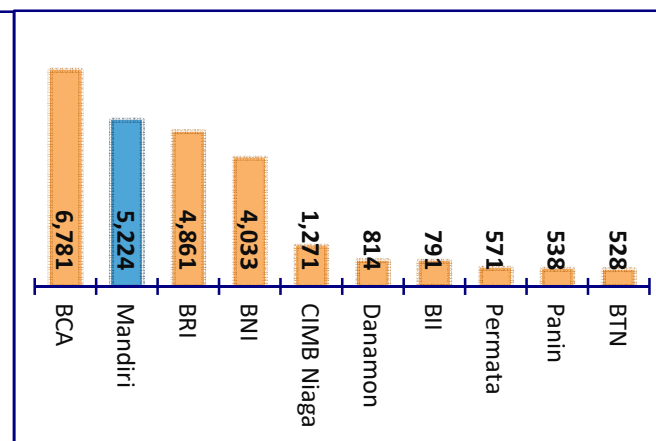
Employees



Branches

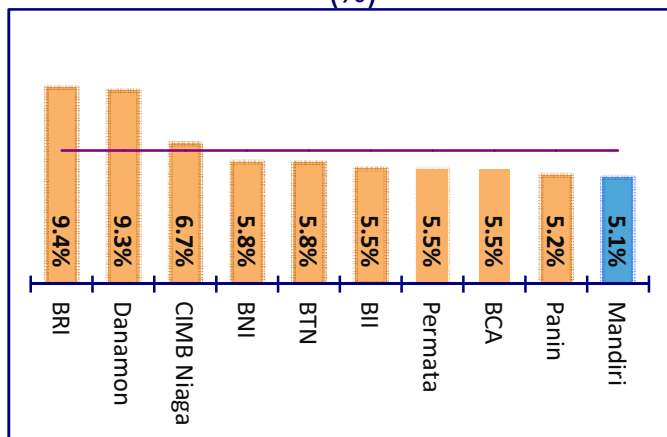


ATMs



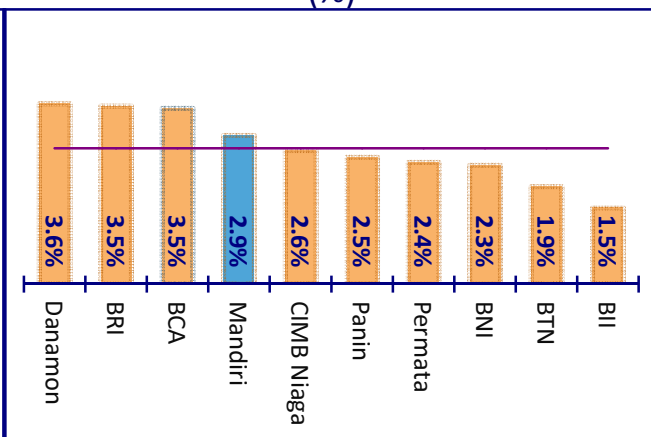
Net Interest Margins

(%)



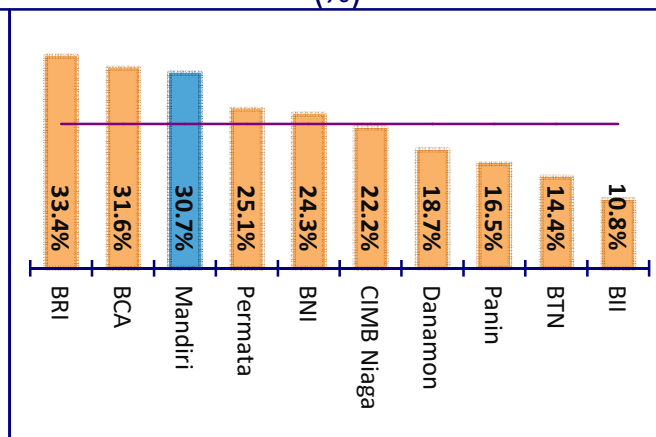
Return on Assets (Before Tax)

(%)



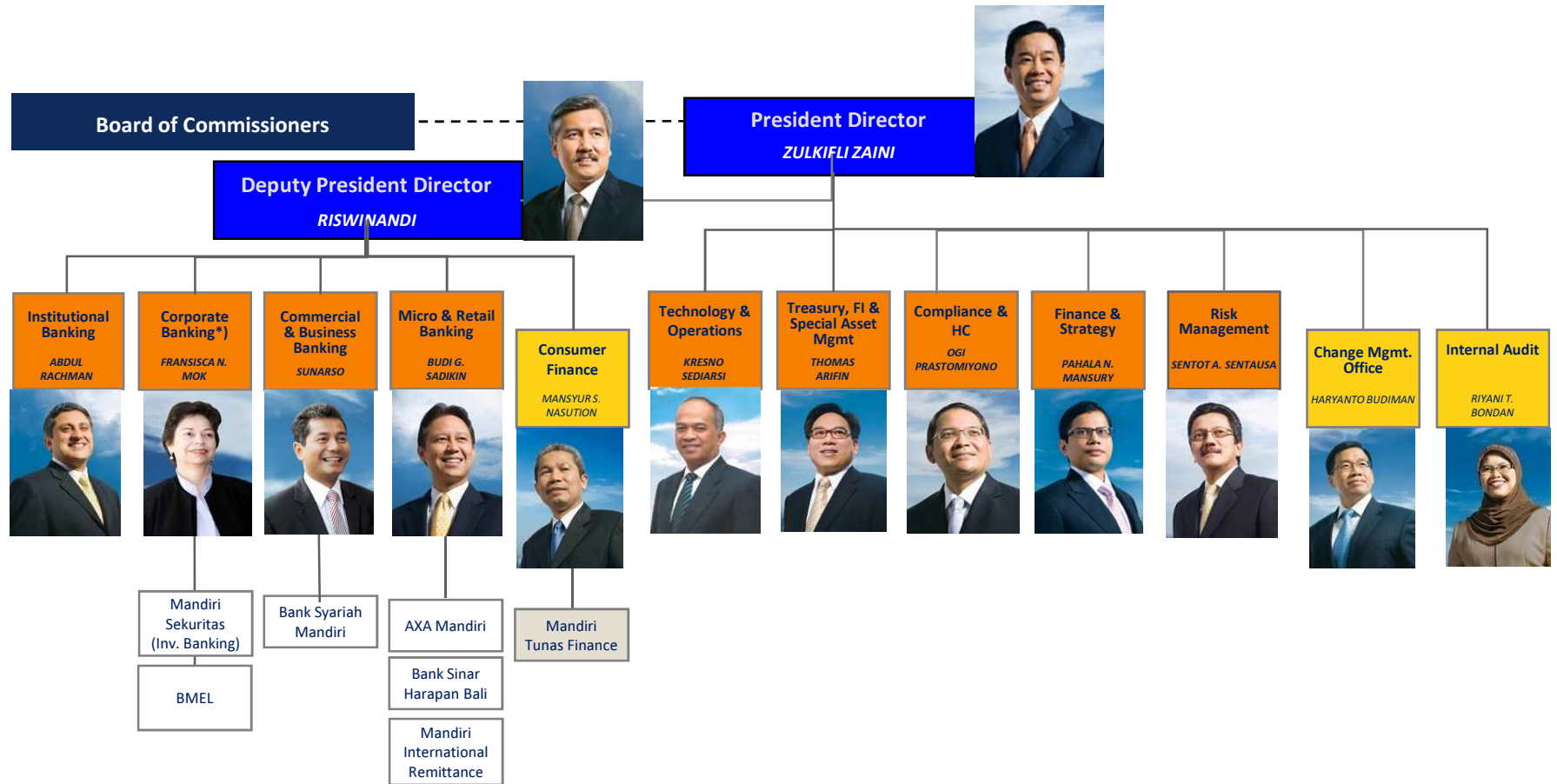
Return on Equity (After Tax)

(%)



— Average

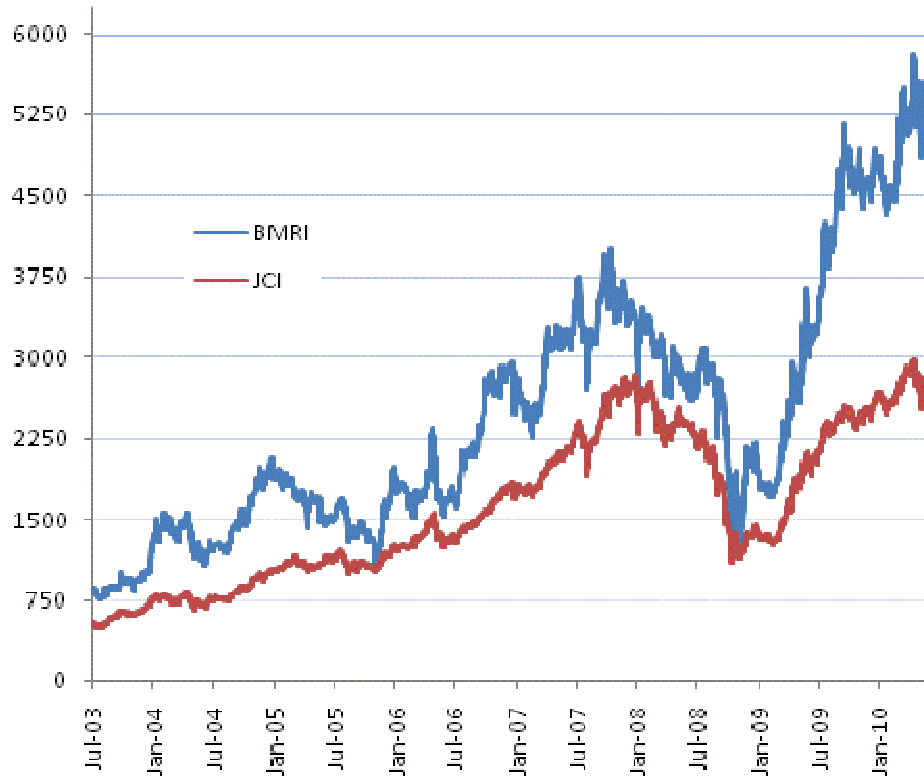
# Supported by a new Organization Structure



- Risk and Capital Committee
- Information & Technology Committee
- Human Capital Policy Committee
- Wholesale Executive Committee
- Retail & Support Executive Committee
- Credit Committee

Commissioner
  Directors
  Committees under The Directors
  EVP Coordinator

# Share Information



$\Delta$ from:	IPO	Jan 1, 2010
BMRI	+605.88%	+21.83%
JCI	+444.65%	+13.13%

# Equity Research Contact Details

BROKERAGE	ANALYST	TELEPHONE	E-MAIL
ABN AMRO Asia Securities Indonesia	Trevor Kalcic	65-6518-7997	trevor.kalcic@sg.abnamro.com
BAHANA SECURITIES	Teguh Hartanto	6221-250-5081	Teguh.Hartanto@bahana.co.id
BANK OF AMERICA MERRILL LYNCH	Kar Weng Loo	65-6591-0419	karweng.loo@baml.com
BNP PARIBAS PEREGRINE	Tjandra Lienandjaja	6221-5798-4661	tjandra.lienandjaja@asia.bnpparibas.com
CAZENOVE	Tan See Ping	65-6395-7692	SeePing.Tan@cazenove.com
CIMB-GK SECURITIES Indonesia	Mulya Chandra	6221-515-1330	mulya.chandra@cimb.com
CITI INVESTMENT RESEARCH	Salman Ali	6221-5290-8546	salman1.ali@citi.com
CLSA LIMITED	Bret Ginesky	6221-2554-8827	bret.ginesky@clsa.com
CREDIT SUISSE	Teddy Oetomo	6221-2553-7911	Teddy.oetomo@credit-suisse.com
DANAREKSA SEKURITAS	Bonny Budi Setiawan	6221-350-9777	bonny@danareksa.com
DBS VICKERS SECURITIES	Agus Pramono	6221-3983-2668	agus.pramono@id.dbsvickers.com
DEUTSCHE VERDHANA SECURITIES	Raymond Kosasih	6221-318-9525	raymond.kosasih@db.com
eTRADING SECURITIES	A.G. Pahlevi	6221-574-1442	agpahlevi@etrading.co.id
GOLDMAN SACHS (Asia)	Vincent Chang	852-2978-6681	vincent.chang@gs.com
J.P. MORGAN ASIA	Aditya Srinath	6221-5291-8573	aditya.s.srinath@jpmorgan.com
KIM ENG SECURITIES	Rahmi Marina	6221-2557-1128	marina@kimeng.co.id
MACQUARIE CAPITAL SECURITIES Indonesia	Ferry Wong	6221-515-7335	ferry.wong@macquarie.com
MANDIRI SEKURITAS	Ari Pitoyo	6221-5296-9542	ari.pitoyo@mandirisek.co.id
MORGAN STANLEY	Edward Goh	65-6834-8975	edward.goh@morganstanley.com
NOMURA	Anand Pathmakanthan	65-6433-6986	anand.pathmakanthan@nomura.com
UBS	Joshua Tanja	6221-570-2378	Joshua.tanja@ubs.com

The analysts listed above actively follow Bank Mandiri, but not all have issued research reports or formally initiated coverage.

Or contact:

Sukoriyanto Saputro

Corporate Secretary

Tel : 62 21 - 524 5740

Fax : 62 21 - 526 8246

Investor Relations

Tel : 62 21 - 524 5085

Fax : 62 21 - 5290 4249

E-mail : [ir@bankmandiri.co.id](mailto:ir@bankmandiri.co.id)

<http://ir.bankmandiri.co.id>

[www.bankmandiri.co.id](http://www.bankmandiri.co.id)

PT Bank Mandiri (Persero) Tbk.

Plaza Mandiri Jl. Jend. Gatot Subroto Kav. 36-38 Jakarta Selatan, Jakarta 12190 Indonesia

Tel. : +62 21 - 526 5045, 5299 7777 Fax. : +62-21 - 526 8246