



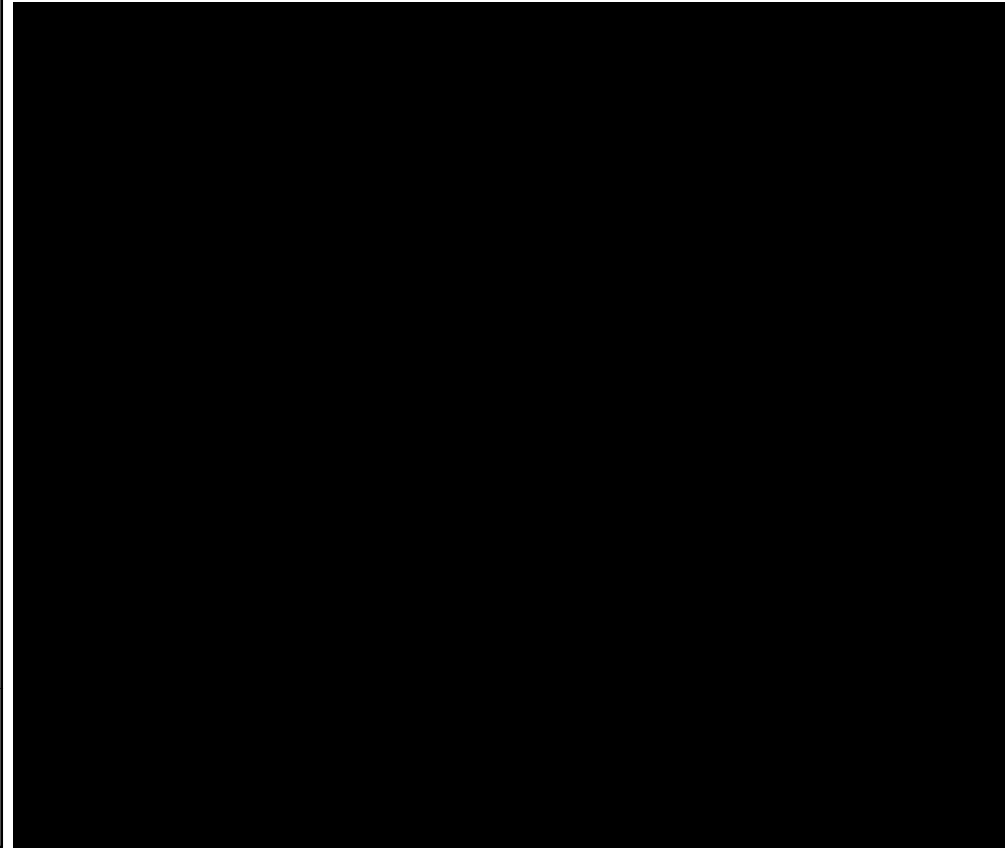
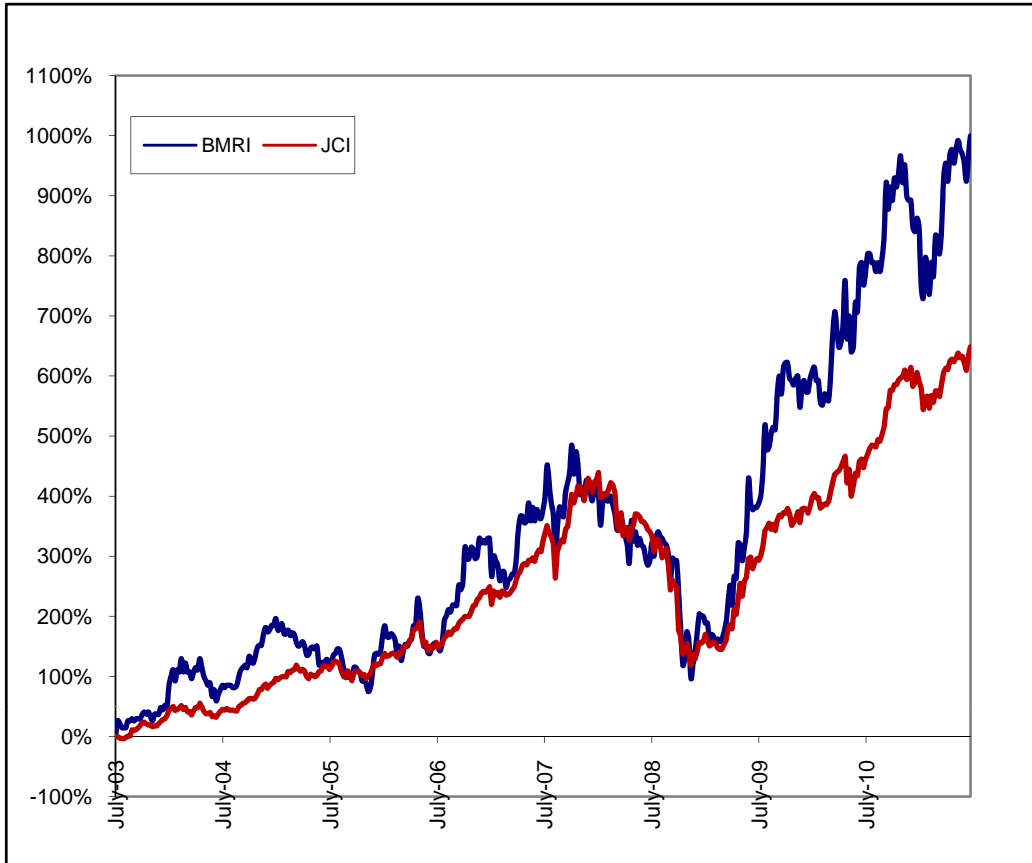
PT Bank Mandiri (Persero) Tbk  
Q2 2011  
Results Presentation



July 28<sup>th</sup>, 2011

**Mandiri, Building Your Dream**

# Share Information



# Bank Mandiri Presentation Contents

## Results Overview

	<u>Page #</u>
■ 2011 Highlights	3-4
■ SBU Performance Highlights	5-6
■ Loan Growth & LDR	7-8
■ NIM, CER, NII	9-11
■ Summary P&L	12
■ CAR, ROE, PAT	13
■ Strategy Overview	14
■ Deposit Franchise Development	15-18
■ Retail Value Chain	19-20
■ High-Yield Lending Activities	21-23
■ Microfinance	24-25
■ Wholesale Lending and Product Holding	26-28
■ Strategic SBU Alliances & Subsidiaries	29-32
■ NPL Movement	33-35

## Operating Performance Highlights

## Supporting Materials

# Bank Mandiri continues to become Indonesia's Most Admired Financial Institution



## # of Accounts

- Deposits 11.3 Mn
- Loans 1.03 Mn



## # of new Accounts

- Deposit 1.68 Mn
- Loans 260,000



## # of Outlets

- 1,442 Branches
- 1,566 Micro Outlets
- 8,480 ATMS



## e-Channel Trx

- 539 mn in 1H
- 32,6% Growth



## # of Cards Issued

- Credit 2.16 mn
- Debit 8.7 mn
- Prepaid 969,447



## Cash Management

- 9,514 Customers
- 3.6 Mn Trx in 1H 2011 <sup>(2)</sup>



## Retails Loans <sup>(1)</sup>

- Rp 68.5 Tn
- 28.3% of Loans



## Subsidiaries Income

- Total Rp 686 bn
- Sum of income of 5 subsidiaries ( 10.8 % of EAT)



## Alliances (total)





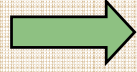







- Card From Alliances 215,376 cards
- Payroll Loans 268.000 accts

(1) Small Business, Micro and Consumers

(2) Exclude MTS

# Key Financial Highlights

Bank Mandiri's 6-Month 2011 Performance continued to demonstrate marked improvements in several key indicators:

	H1 '10		H1 '11		△%
Loans	Rp218.0 tn		Rp276.7 tn		26.9%
Net NPL Ratio	0.62%		0.58%		(6.5%)
Gross NPL Ratio	2.54%		2.42%		(4.7%)
Low Cost Funds Ratio	57.3%		57.7%		0.8%
[Low Cost Funds (Rp)]	Rp187.1 tn		Rp209.4tn		11.9%
NIM	5.01%		5.20%		3.8%
Efficiency Ratio	43.31%		37.33% <sup>1)</sup>		(13.8%)
Earnings After Tax	4,034 bn		6,323 bn		56.7%

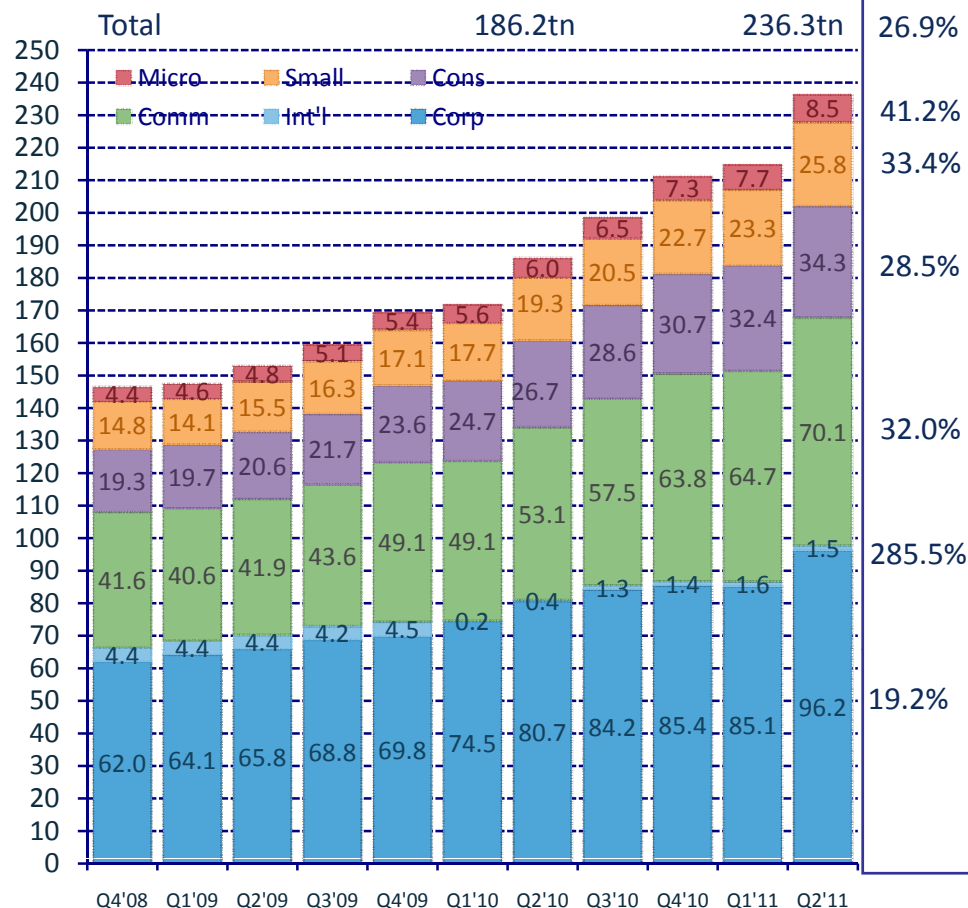
<sup>1)</sup> Excluding Garuda Recovery, CER 40.45%



# Maintaining momentum for growth

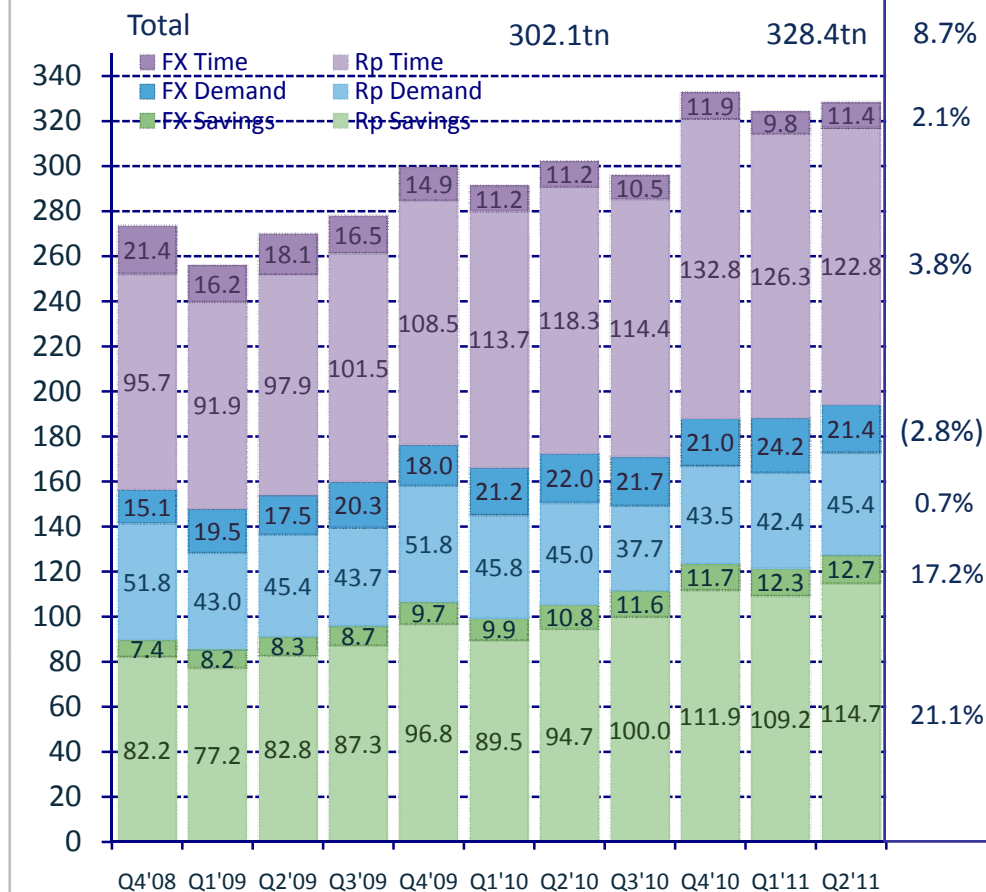
Loans by SBU\*  
(Rp Tn)

Y-o-Y  
△



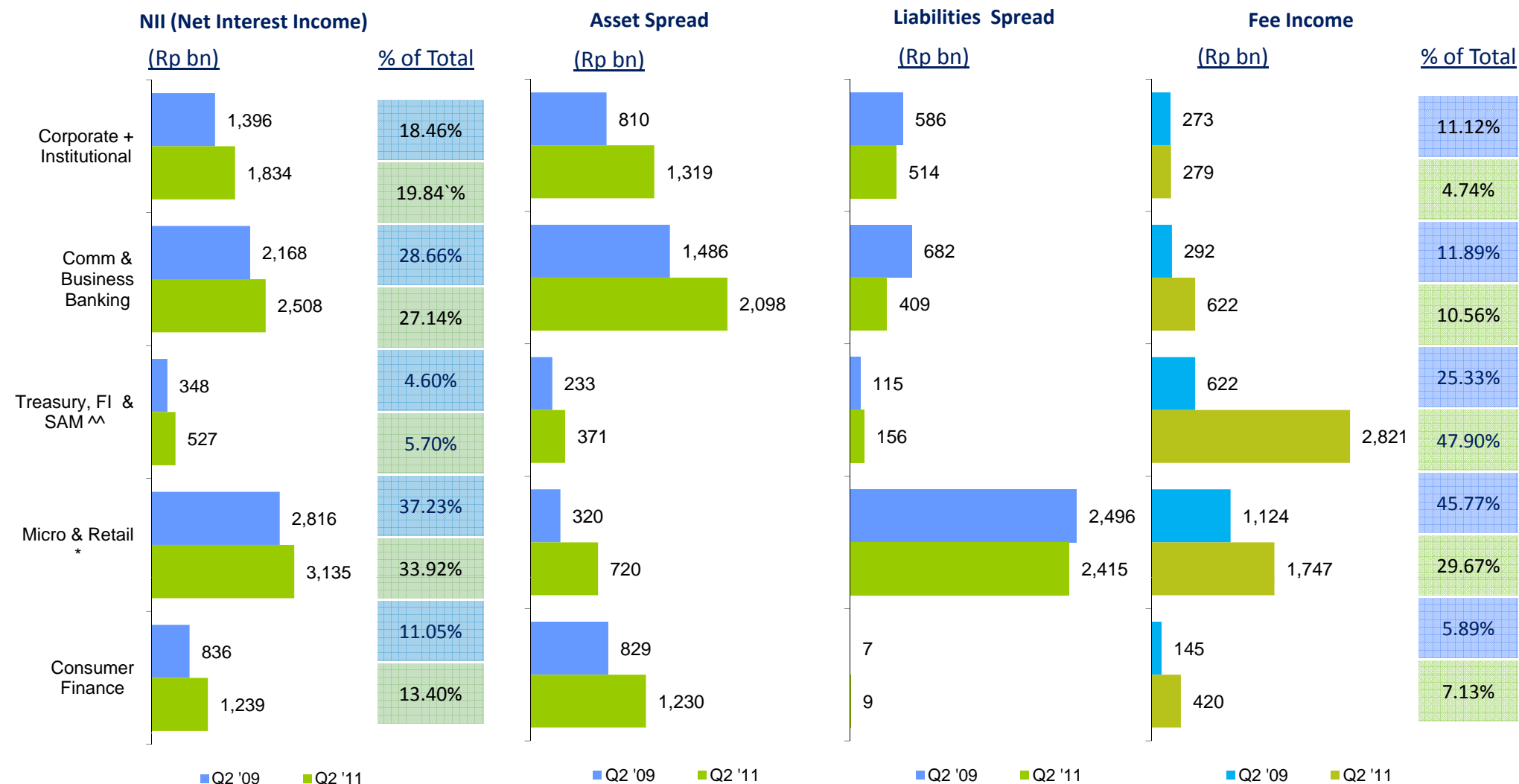
Deposits by Product – Bank Only  
(Rp Tn)

Y-o-Y  
△



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

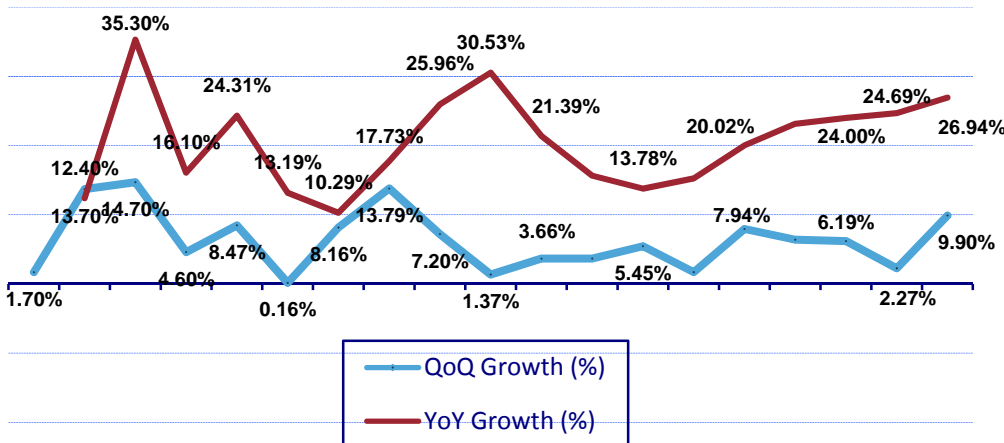
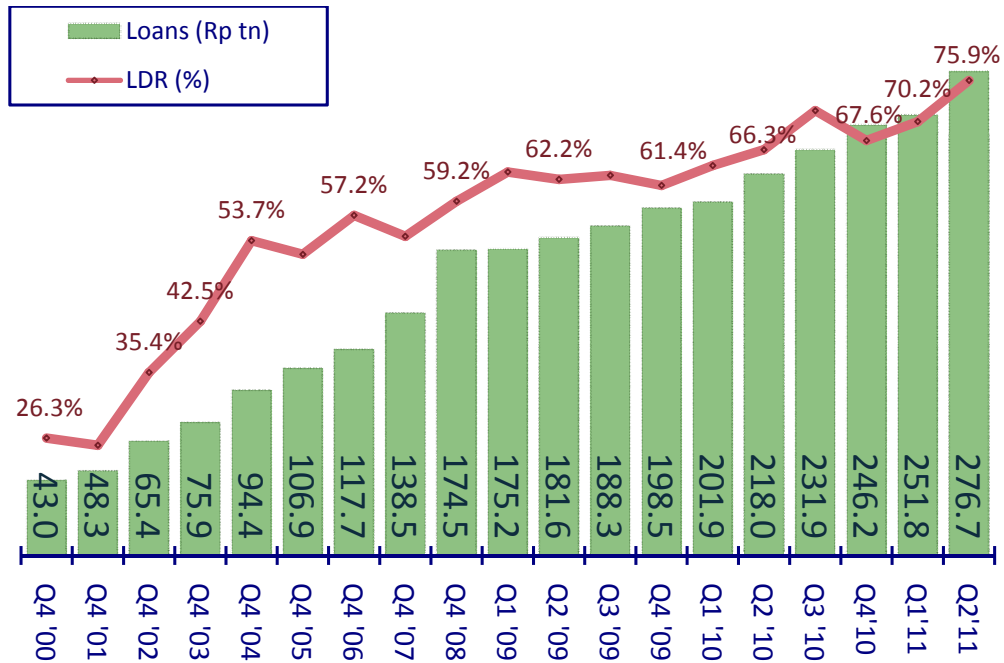
# Balanced Earnings from All Business Units



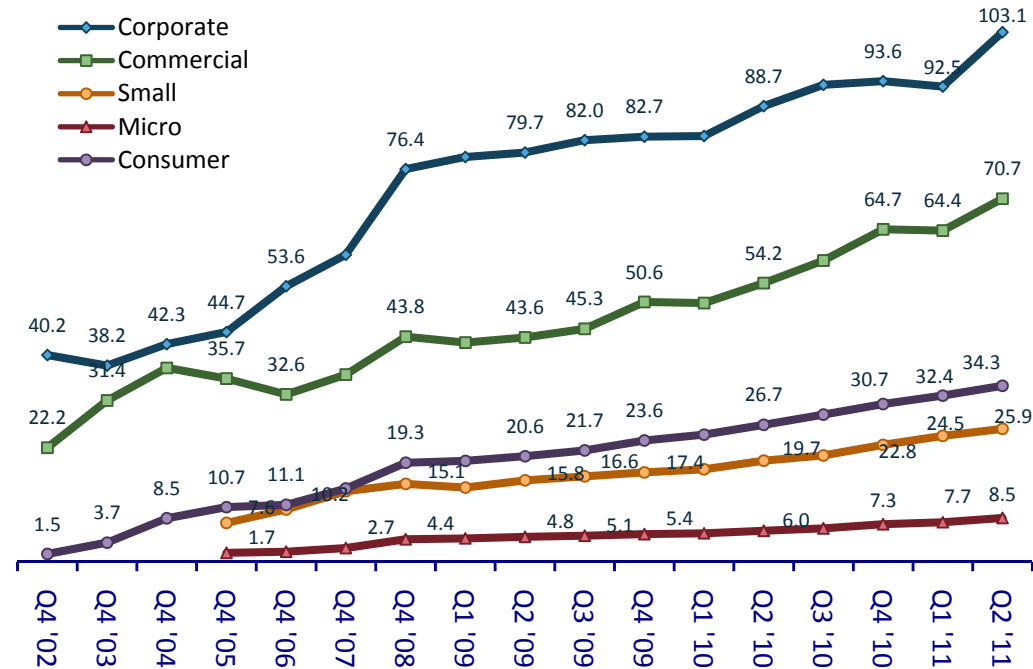
\*MRB in 2008: still includes Business Banking ^^ Treasury in 2008 inc Int Branches, exc SAM '10 inc SAM & Cayman

# LDR increased to 75.9% on loan growth of 26.9%...

## Quarterly Loan Data – Consolidated



## Quarterly Loan Segment Details – Bank Only



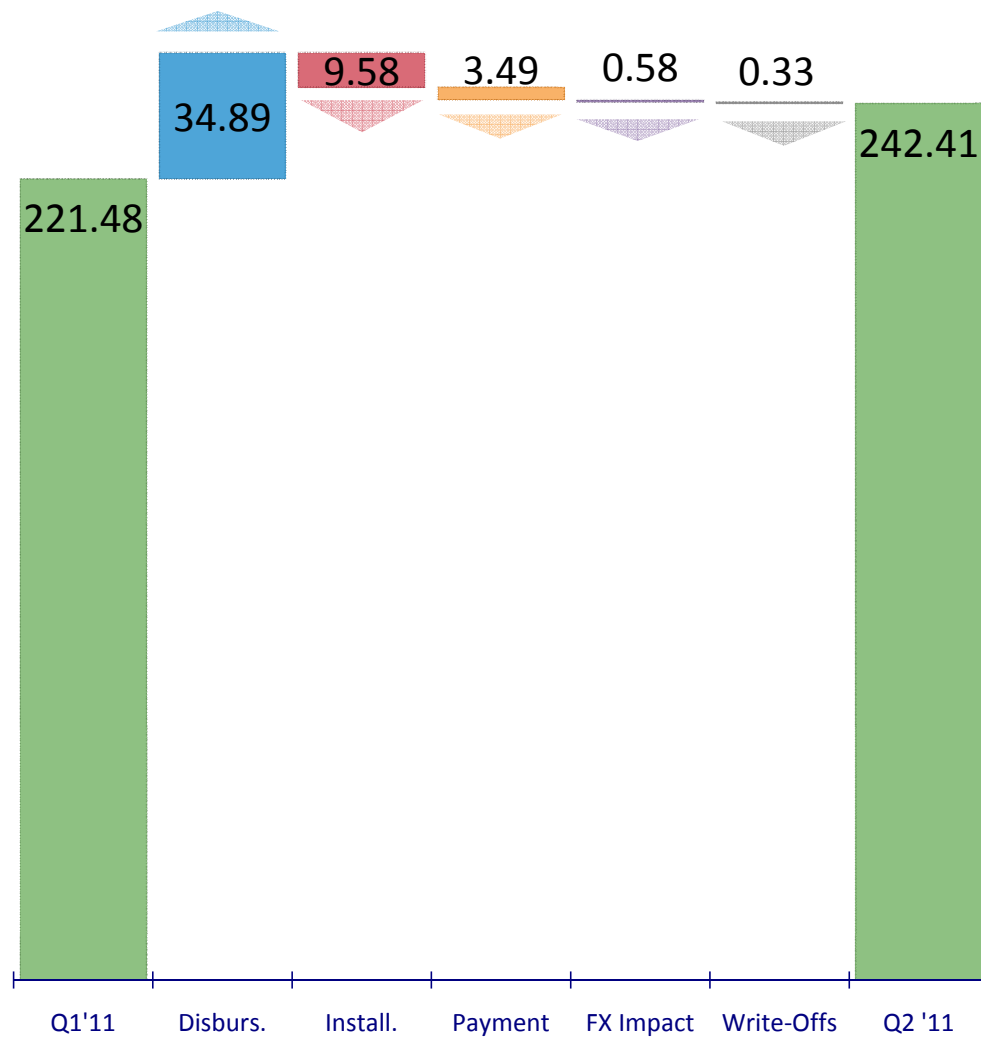
By Segment (Bank only)	Loans (Rp tn)	Y-O-Y Growth (%)	% of Portfolio
Corporate	103.06	16.23%	42.52%
Commercial	70.70	30.34%	29.16%
Small	25.87	31.48%	10.67%
Micro	8.52	41.18%	3.52%
Consumer	34.25	28.50%	14.13%
Total	242.41	24.13%	100.00%

As of June 2011; Non-consolidated numbers

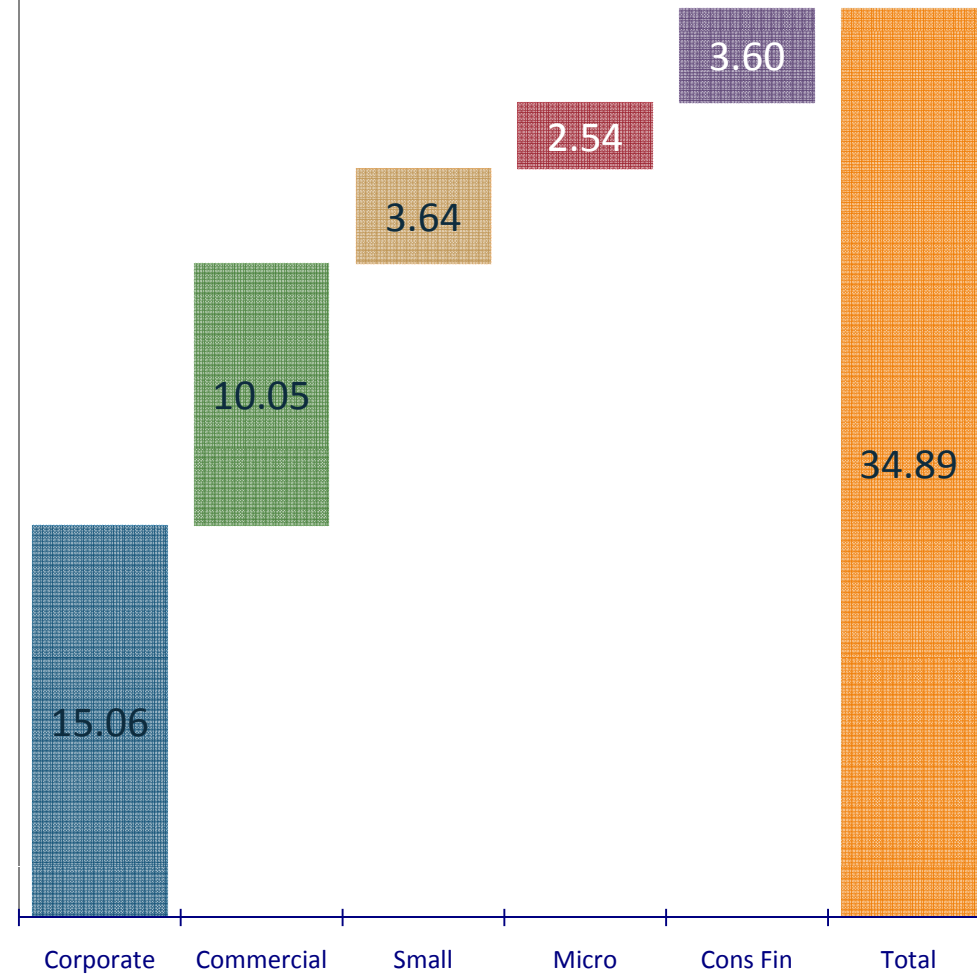


# Rp34.89 tn in loans disbursed in Q2 2011

Loan Movement (Rp tn) – Bank Only

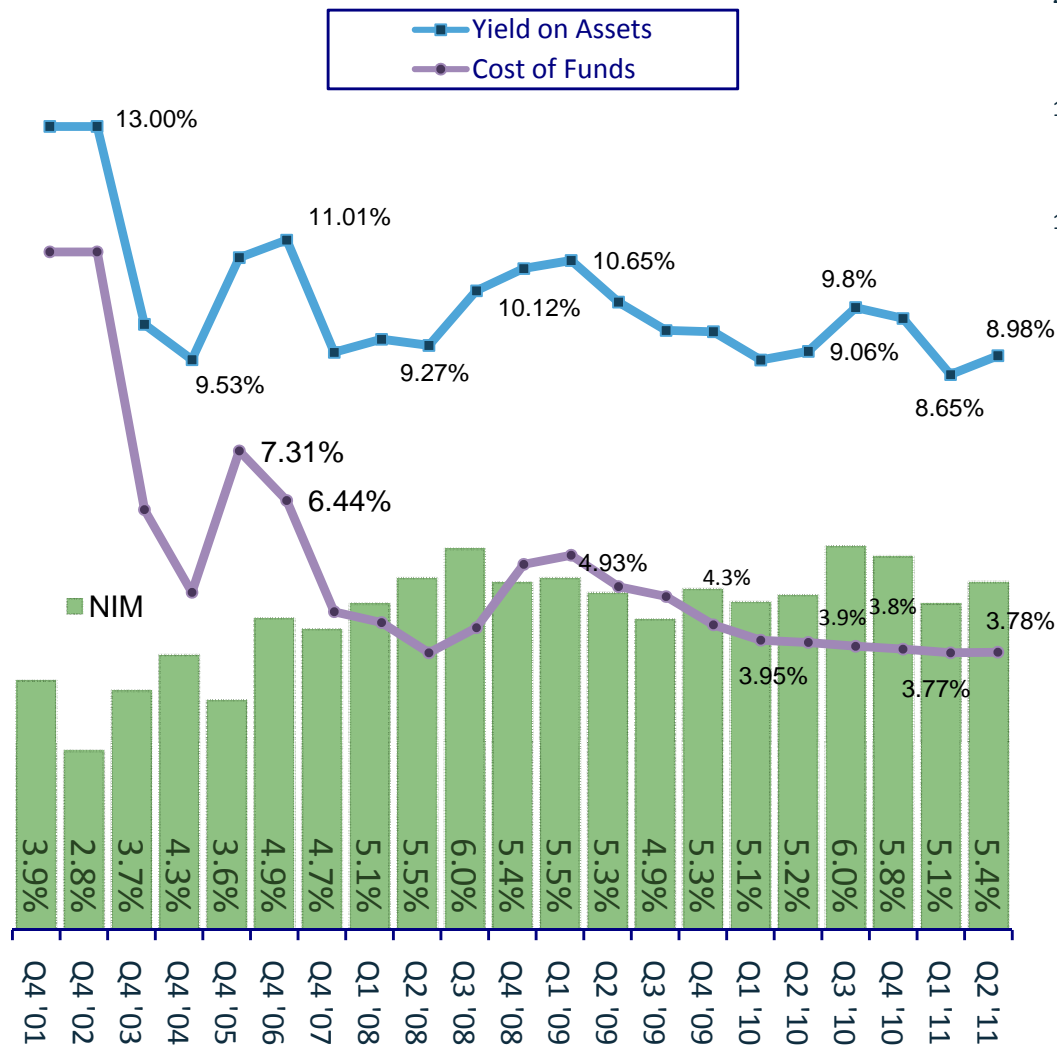


Loan Disbursement by Segment (Rp tn) – Bank Only

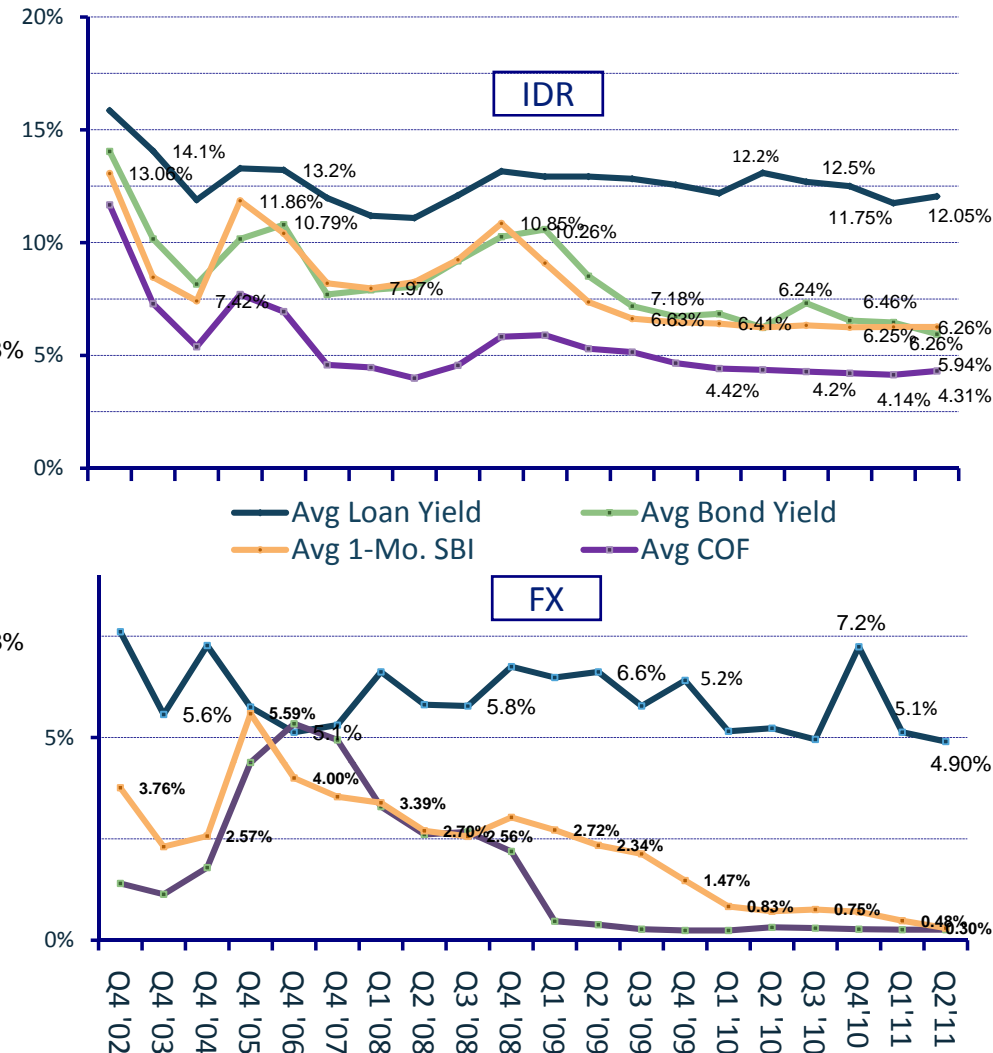


# Q2 NIM of 5.4% on high Yield on Assets

Quarterly Net Interest Margins\*

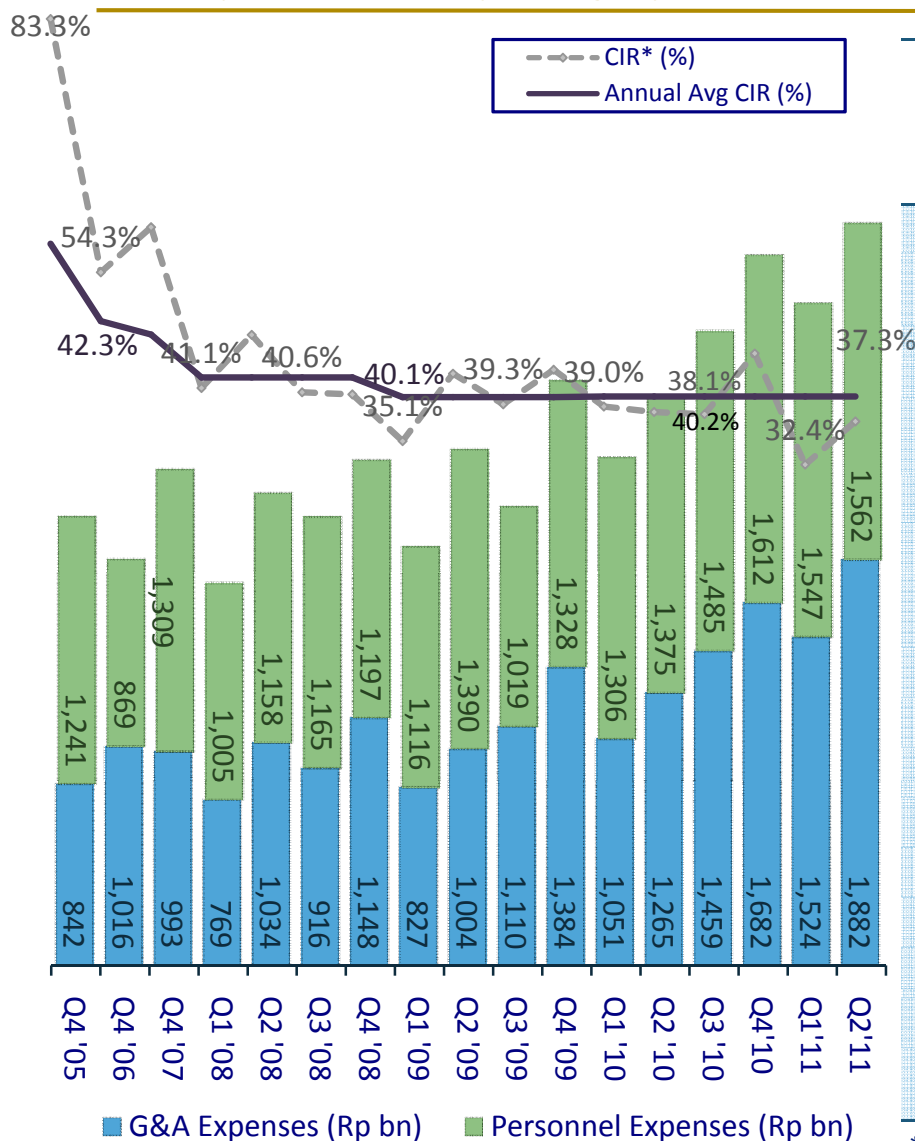


Quarterly Yields & Costs by Currency\*



# Q2 Cost to Income Ratio of 37.3%

Quarterly Consolidated Operating Expenses & CIR\*



Breakdown of Q2 2011 Operating Expenses

	Q2 '10	Q1 '11	Q2 '11	Growth (%)	
				QoQ	YoY
<b>Personnel Expenses</b>					
Base Salary	408	456	459	0.6%	12.4%
Other Allowances	595	714	670	(6.2%)	12.5%
Post Empl. Benefits*	94	55	50	(8.7%)	(47.1%)
Training**	82	45	87	95.8%	6.8%
Subsidiaries	195	278	296	6.7%	51.7%
Total Personnel Expenses	1,374	1,547	1,562	1.0%	13.6%
<b>G &amp; A Expenses</b>					
IT & Telecoms	198	167	185	10.8%	(6.8%)
Occupancy Related	321	312	444	42.4%	38.3%
Promo. & Sponsor.	230	140	282	101.3%	22.8%
Transport & Travel	83	83	102	23.3%	21.9%
Prof. Services	127	112	172	52.7%	35.5%
Employee Related	131	148	156	5.3%	19.0%
Subsidiaries	175	562	542	(3.6%)	209.8%
Total G & A Expenses	1,265	1,524	1,882	23.5%	48.7%

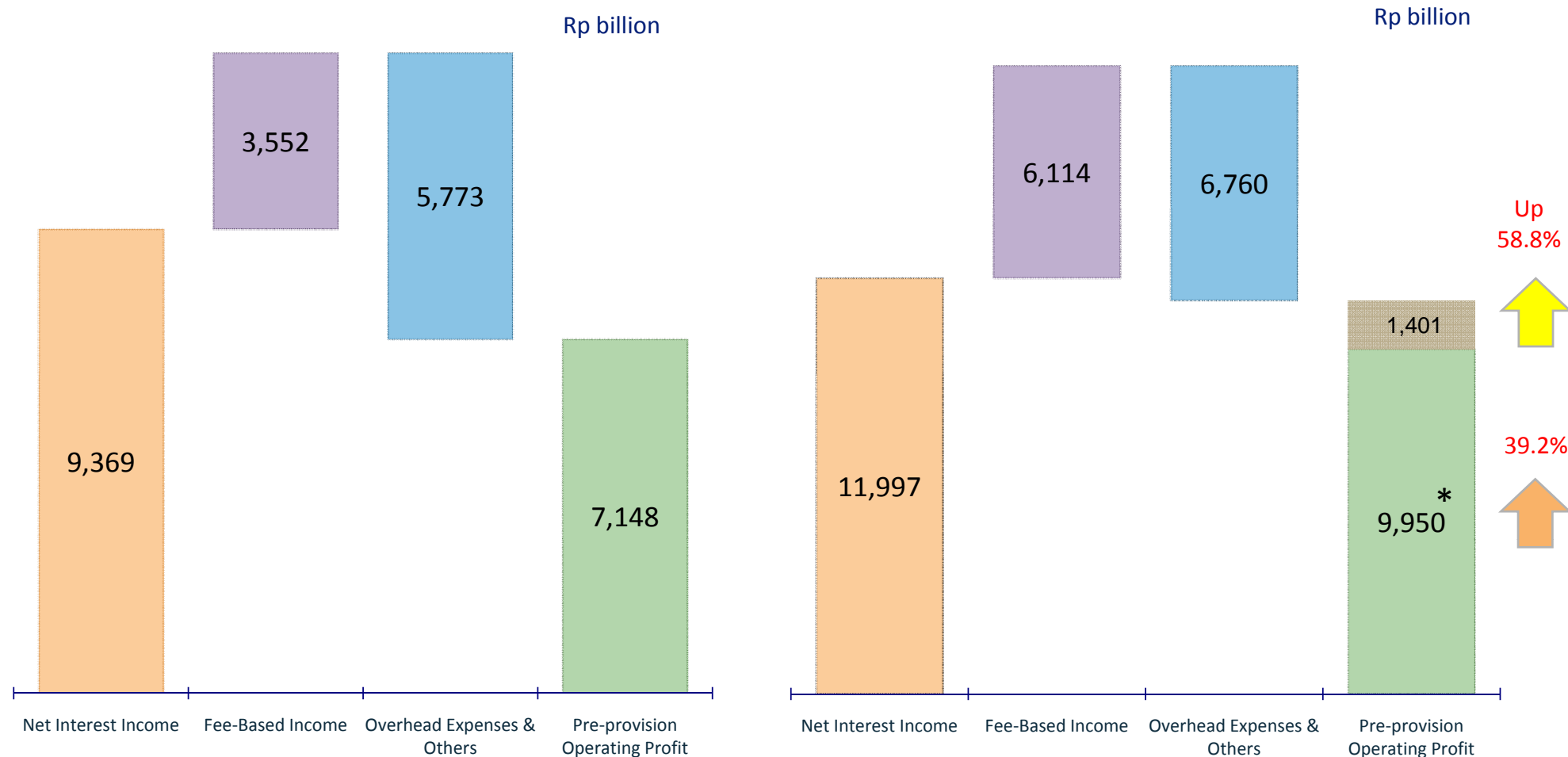
\*VSS costs moved to Employee-Related in G&A in 2009

\*\*Training Cost booked on G&A account

# 6M 2011 operating profit increased by 58.8% from 6M 2010 on higher NII & fee-based

6M 2010

6M 2011



Notes :

1. Fee based income excluding gain on sale & increasing value GB & securities

2. Overhead expenses + others excluding provisions   \*Excluding non recurring income from Garuda Recovery Rp 9.950

# Strong Revenue Growth

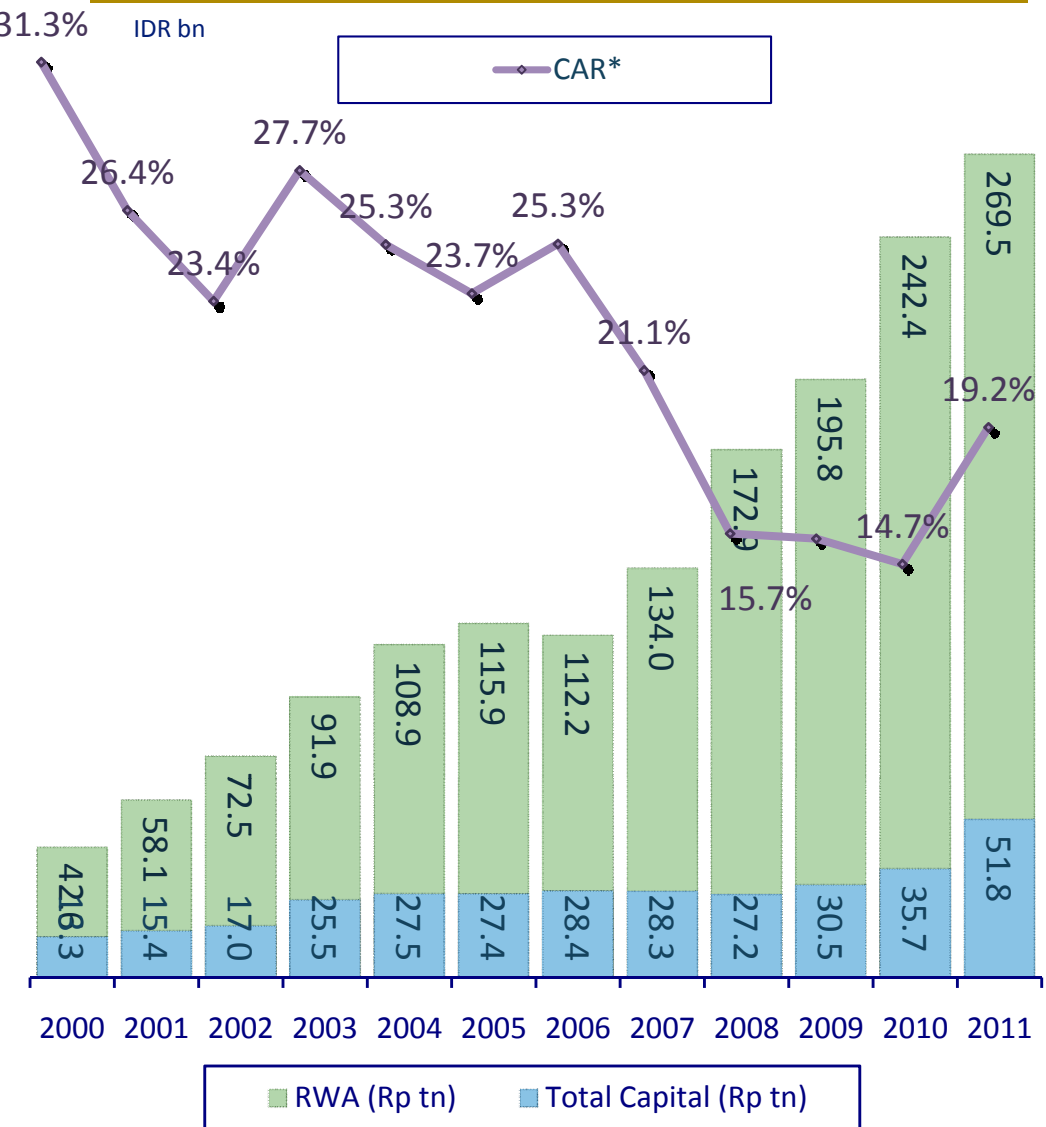
Summary P&L	H1 2010		H1 2011		Y-o-Y
	Rp (Billions)	% of Av.Assets <sup>a)</sup>	Rp (Billions)	% of Av.Assets <sup>a)</sup>	△ (%)
Interest Income	16,218	8.3%	18,121	8.1%	11.7%
Interest Expense	(7,156)	(3.7%)	(7,394)	(3.3%)	3.3%
Net Premium Income	-	-	1,614	0.7%	n/a
Net Interest Income + Net Premium Income	9,061	4.6%	12,341	5.5%	36.2%
Other Operating Income:					
– Other Fees and Commissions	2,349	1.2%	3,084	1.4%	31.3%
– Foreign Exchange Gains – Net	280	0.1%	311	0.1%	11.1%
– Gain from Increase in Value & Sale of Bonds	111	0.1%	63	0.0%	(43.2%)
– Others	925	0.5%	2,719	1.2%	n/a
Provisions, Net	(1,856)	(1.0%)	(2,365)	(1.1%)	27.4%
Personnel Expenses	(2,680)	(1.4%)	(3,023)	(1.3%)	12.8%
G & A Expenses	(2,316)	(1.2%)	(3,493)	(1.6%)	50.8%
Other Operating Expenses	(469)	(0.2%)	(1,215)	(0.5%)	159.1%
Profit from Operations	5,405	2.8%	8,422	3.7%	55.8%
Non Operating Income	79	0.0%	80	0.0%	1.3%
Net Income Before Tax	5,483	2.8%	8,502	3.8%	55.1%
Net Income After Tax	4,034	2.1%	6,323	2.8%	56.7%

a) % of Average Assets on an annualized basis



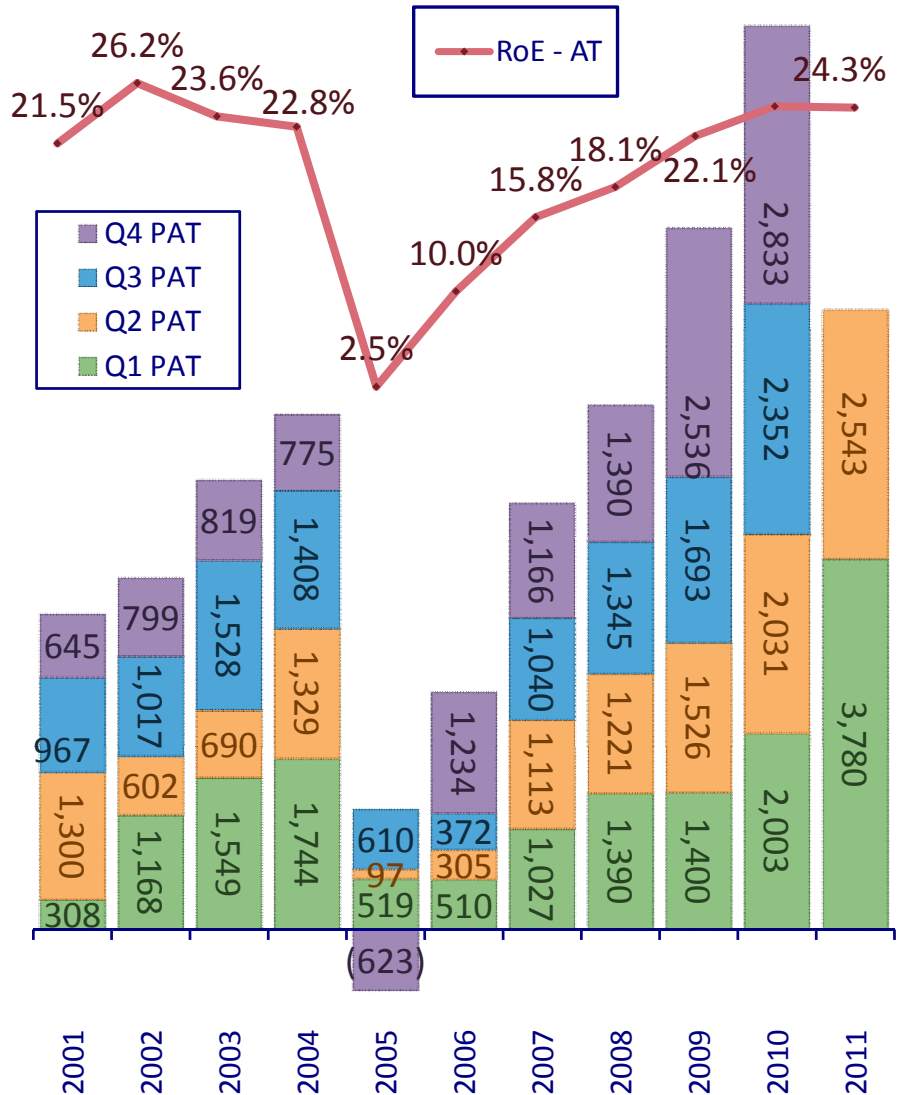
# ROE continues to increase, supported by strong Capital

Capital & RWA Movement



\* Credit Risk Only; CAR inclusive of Market & Operational Risk is 16.65%

Profit After Tax & ROE



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

## Pillar 1

### Strengthen leadership in wholesale transaction banking

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

- Total Wholesales Fees Rp 1.2 Tn \*)
- Total Wholesale Low Cost Deposits Rp 54.9 Tn

## Pillar 2

### Be the retail deposit bank of choice

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

- Total Retail Fees of Rp 2.4 Tn
- Total Retail Low Cost Funds Rp 139.2 Tn

## Pillar 3

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

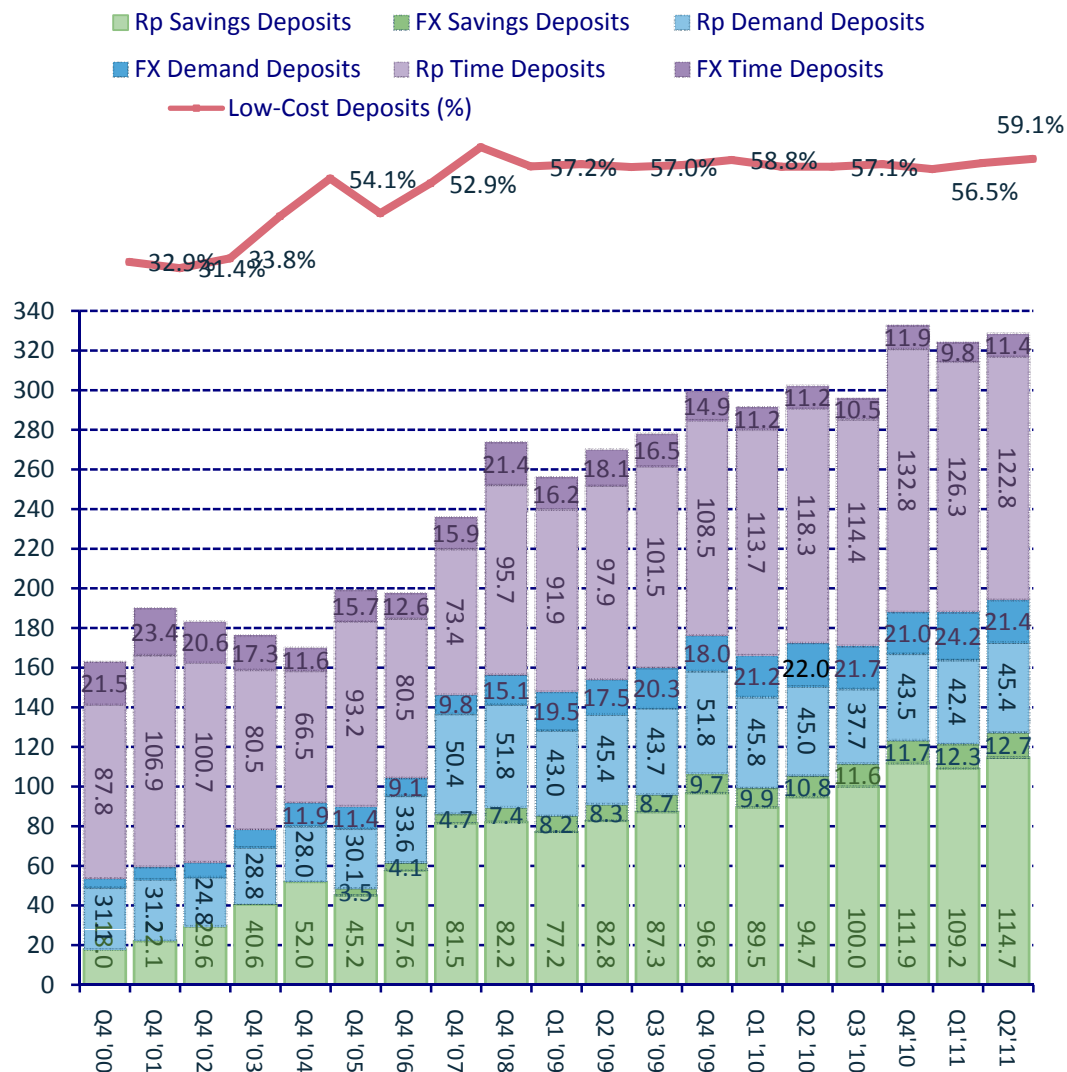
- Win in mortgage, personal loan & cards
- Become a major player in micro-banking
- Champion Syariah in Indonesia

- Total Retail Loans of Rp 68.5 Tn
- Assets Spread Rp. 2.7 Tn

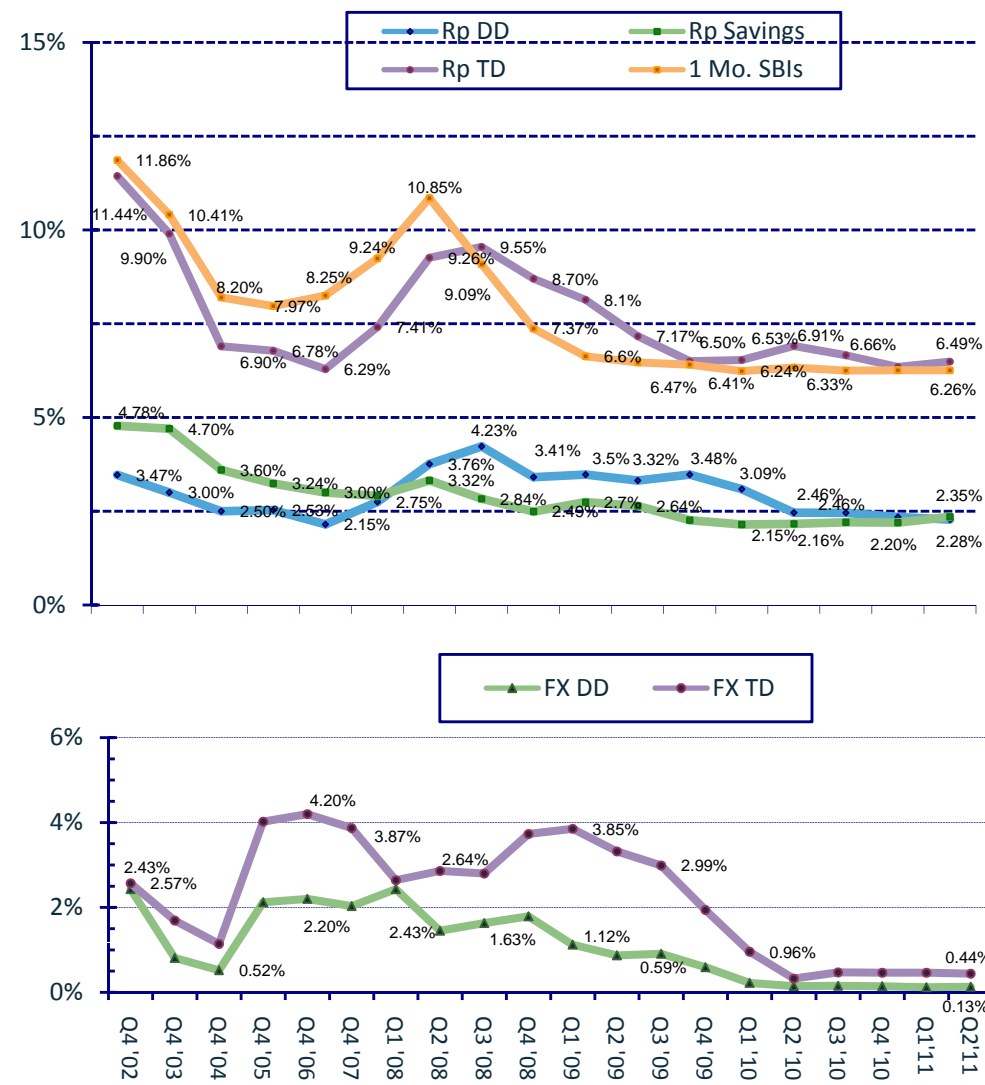
\*)Excluding collection extracomptable Rp1,794 bn

# Deposits rose 8.7% Y-o-Y in Q2 2011

## Deposit Analysis – Bank Only

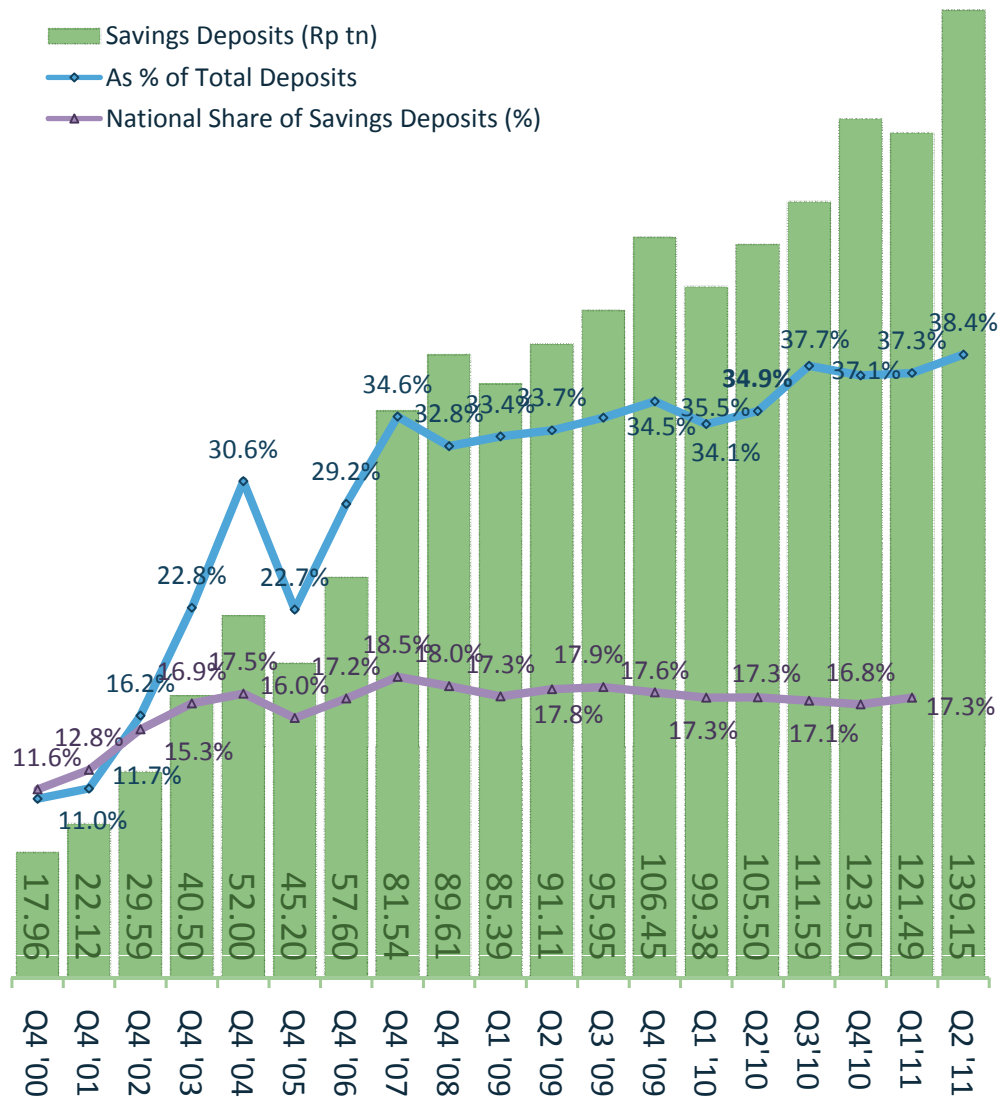


## Average Quarterly Deposit Costs (%)

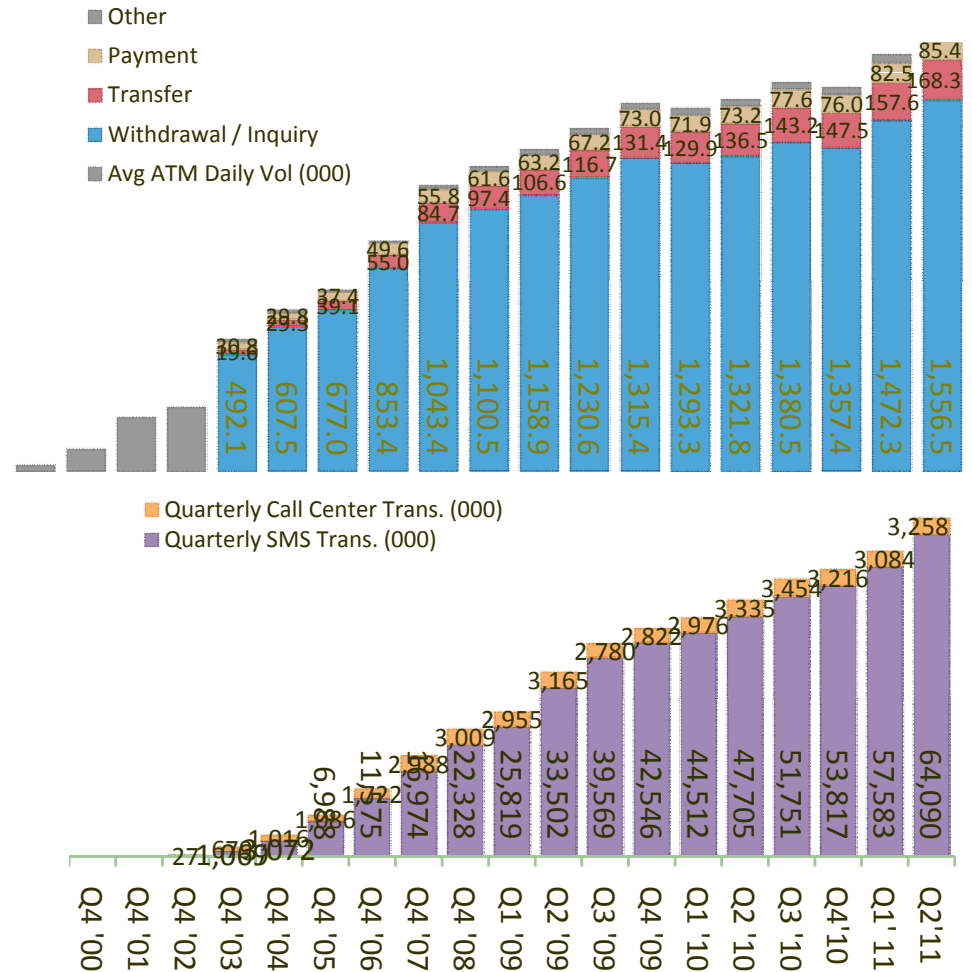


# Building a strong savings deposit franchise...

## Savings Deposit Growth

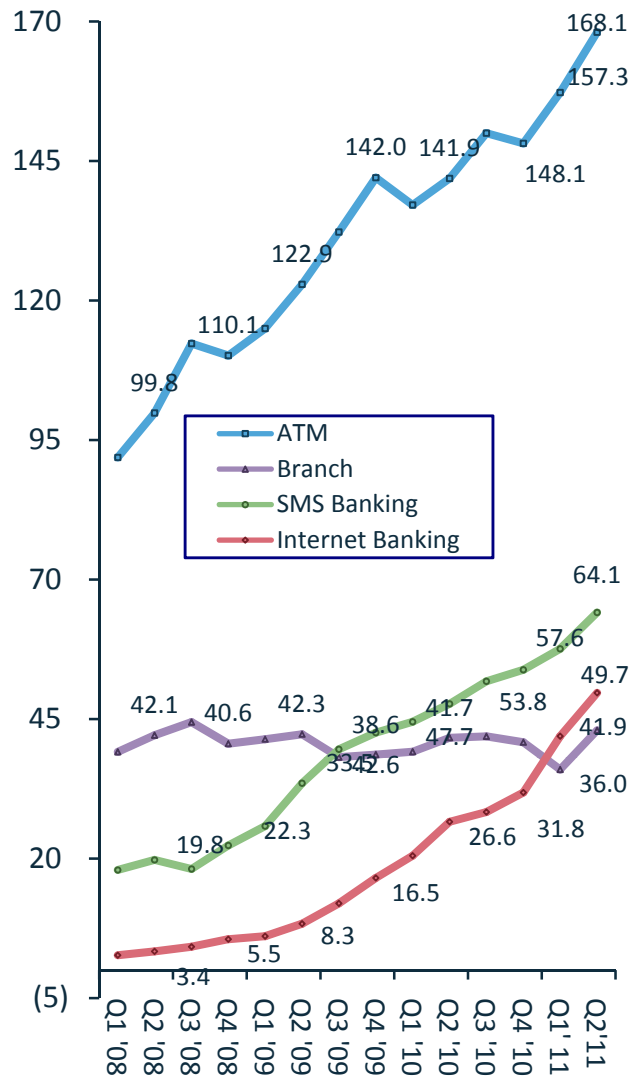


## Transaction channel growth

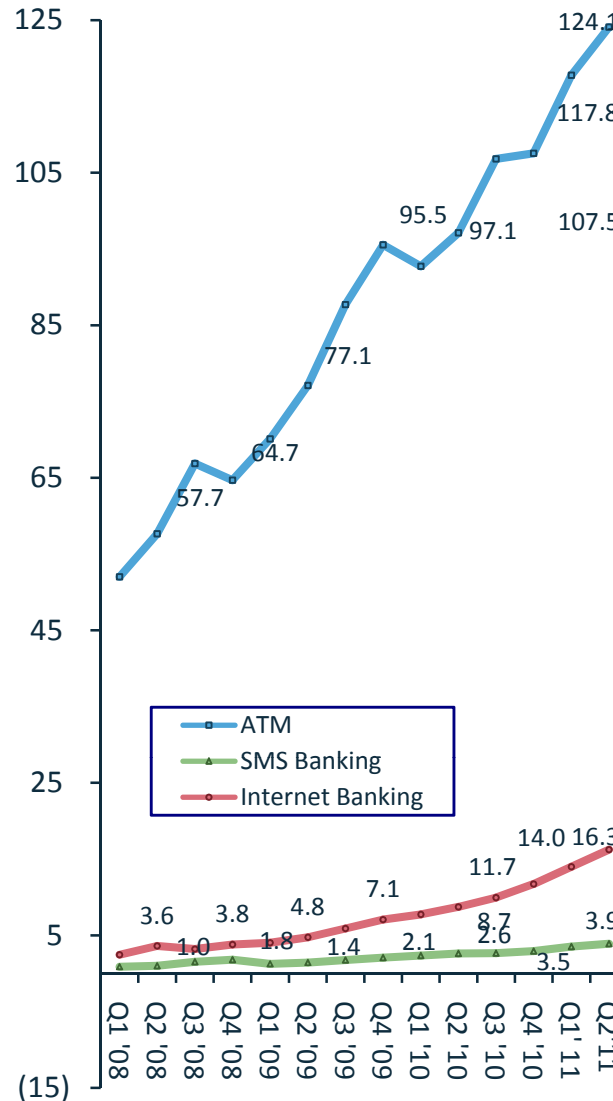


# ...through enhanced transaction capabilities

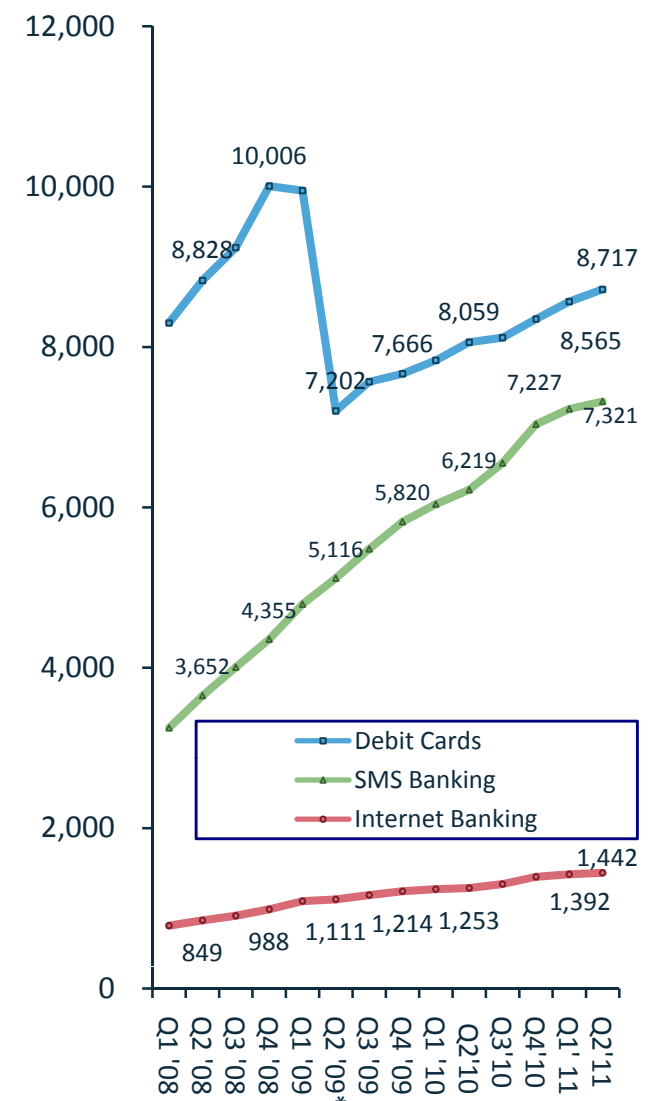
Quarterly Transaction Volume (Mn)



Quarterly Transaction Value (Rp tn)



Quarterly Users (000s)

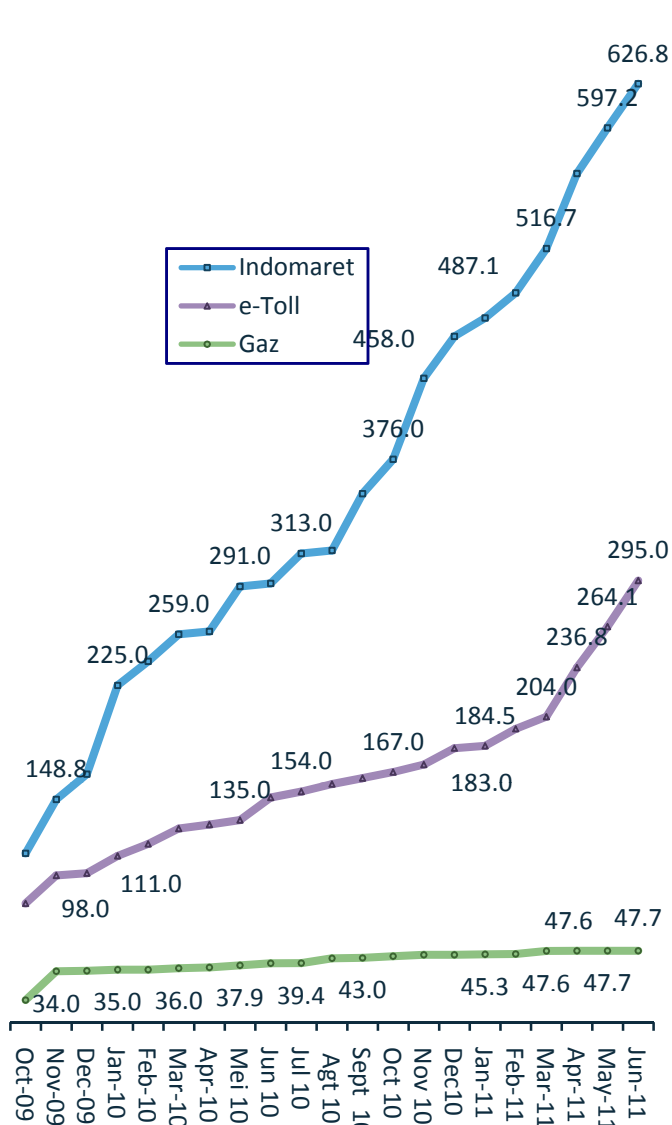


\* Inactive cards have been purged 17

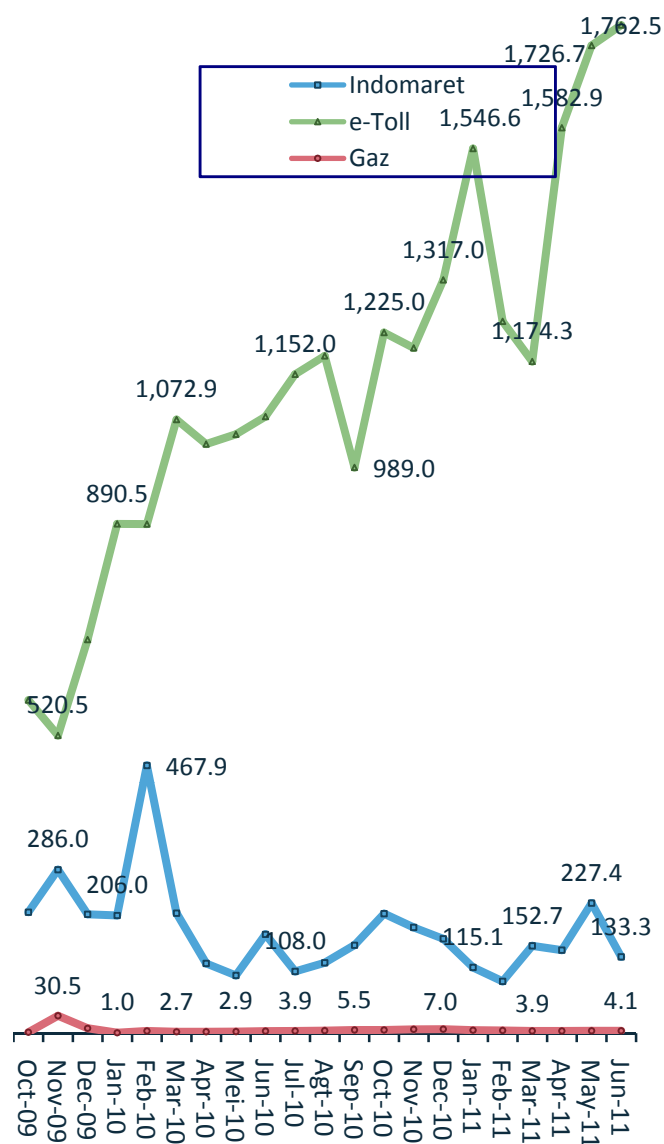


# ...and Innovative Payment Solutions (1)

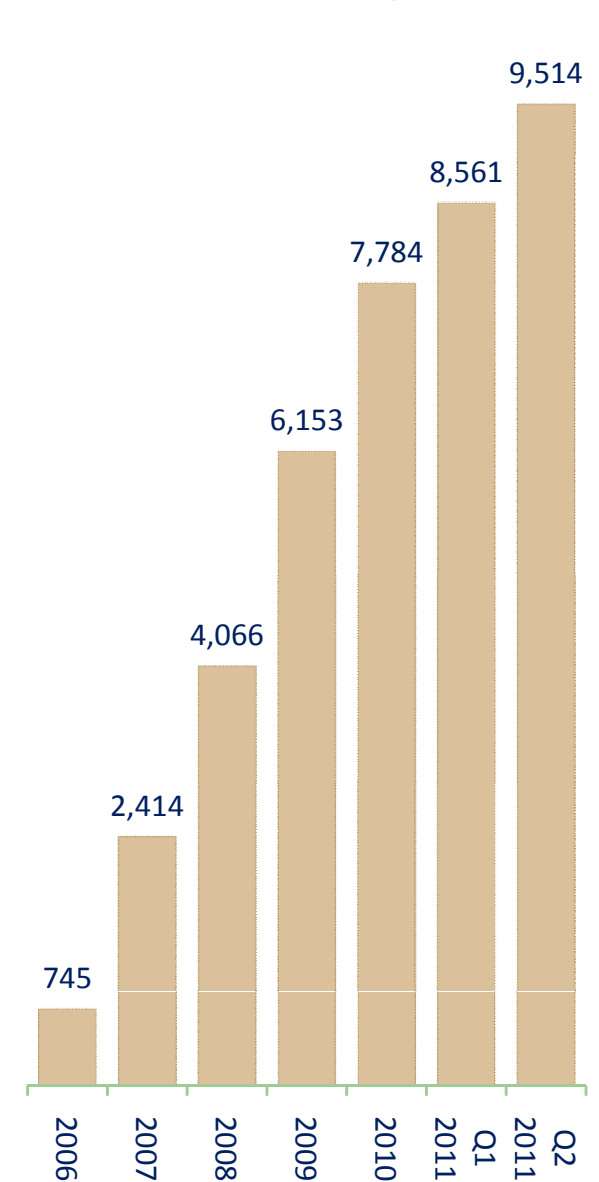
Pre-Paid Card Volume (000s)



Pre-Paid Transaction Volume (000s)



Cash Management Users



# ... and Innovative Payment Solutions (2)

## Mandiri Prepaid Self Service Terminal Top Up

### Features:

- Top Up
- Update Balance  
(for top up from e-banking  
channel)
- Balance Checking
- History Transaction Print-Out


### Locations:

- Malls (38 locations)
- Hypermarkets (33 locations)
- Rest Areas & SPBUs (16 locations)
- Office Buildings (15 locations)
- Branches (8 locations)



MAN\_Prabayar\_WAVE1\_HIRES a

sekarang isi ulang  
makin gampang



mandiri  
isi ulang  
mandiri prabayar

mandiri call 14000  
atau (021) 5299-7777

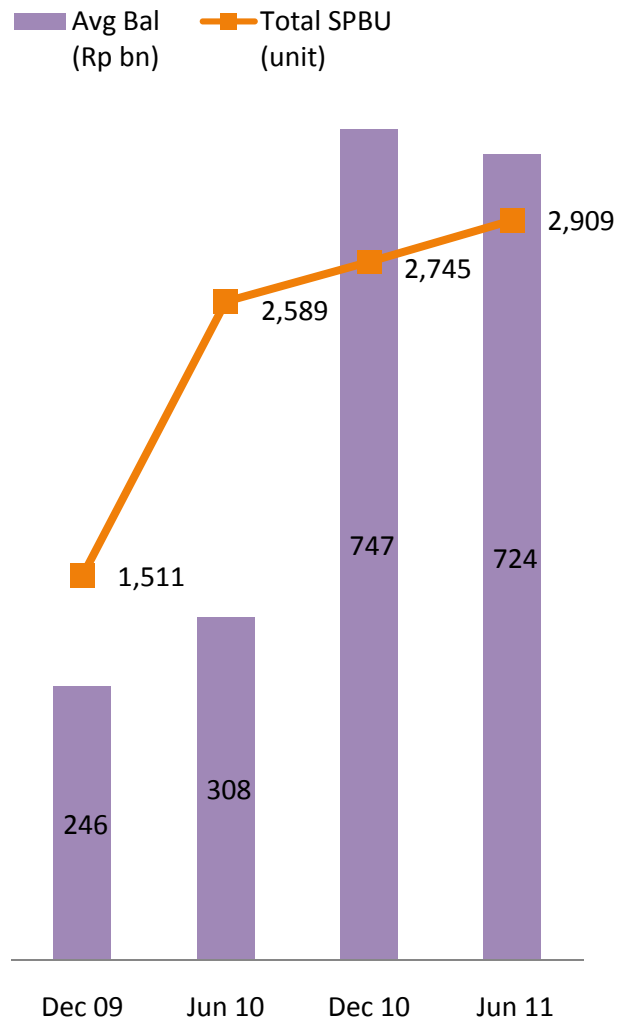
Terdepan, Terpercaya. Tumbuh bersama Anda.

**mandiri prabayar**  
Fasilitas isi ulang mandiri prabayar dengan menggunakan kartu mandiri debit di Self Service Terminal (SST) tersedia di:  
Mal : Mal Emporium Pluit • Pluit Village • Mal Kelapa Gading • Mal Artha Gading • Glodok Plaza • Mal Mangga Dua • ITC Mangga Dua • Mal Citraland • Mal Taman Anggrek • Central Park • Mal Puri Indah • Mal Taman Palem • Pasar Tanah Abang Blok A • Plaza Indonesia • Grand Indonesia • Sarinah Thamrin • Mal Ambassador • Plaza Senayan • Pacific Place • Plaza Senayan • Senayan City • Mal FX Sudirman • Mal Gandaria City • Mal Pondok Indah 1 • Mal Pondok Indah 2 • Cilandak Town Square • Tamara Square • Mal Metropolitan Bekasi • Hypermall Bekasi • Mangrove City • Mal Depok • Mal Cisarua  
Rest Area & SPBU : Tol Cikampek KM 19 • Tol Cikampek KM 30 • Tol Cikampek KM 42 • Tol Purbakarya KM 97 • Tol Rute Paksi KM 115 • Tol Injeng KM 101 Pabuaru • Tol Injeng KM 14 Sorendi • Bank Area Puncak • Bank Area Wajene • Tol Tangerang KM 14 • Tol BSD • SPBU 34-14201 Kelapa Gading • SPBU 34-12902 Gabot Subotto • SPBU 34-12506 Giga Intex TB Simutupang • SPBU 34-12510 TB Simutupang  
Hypermart & Giant se-Jabodetabek  
Isi ulang mandiri prabayar jadi gampang  
[www.bankmandiri.co.id](http://www.bankmandiri.co.id) @mandirifesta Mandiri Fiesta

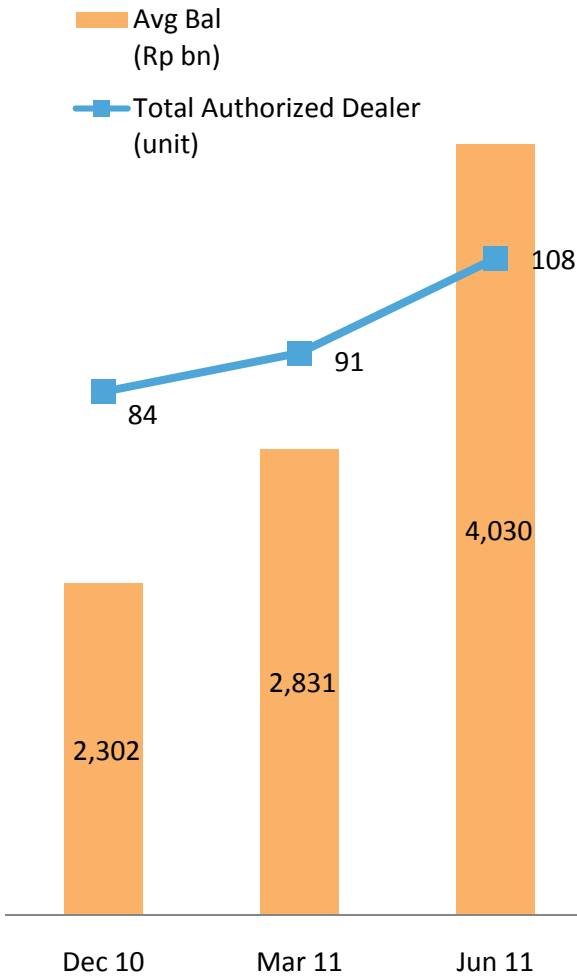


# Retail Value Chain in Gas Station & Telco Industry

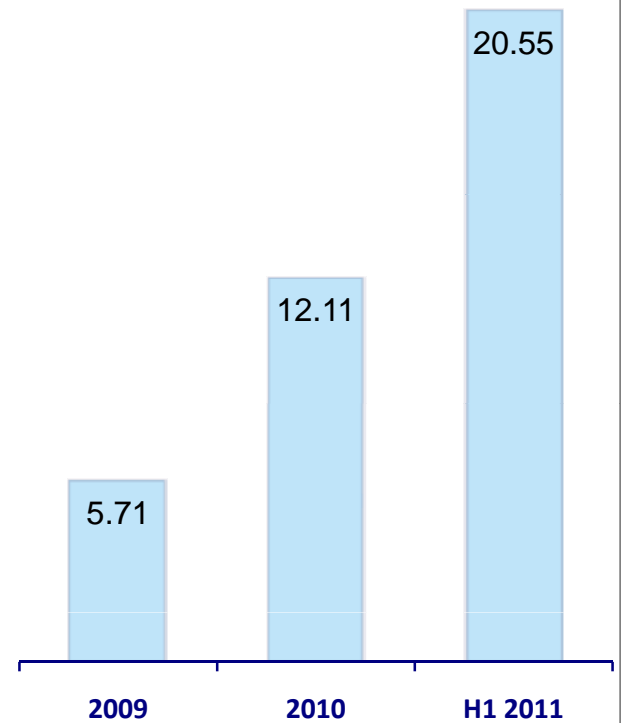
## Value Chain Gas Station



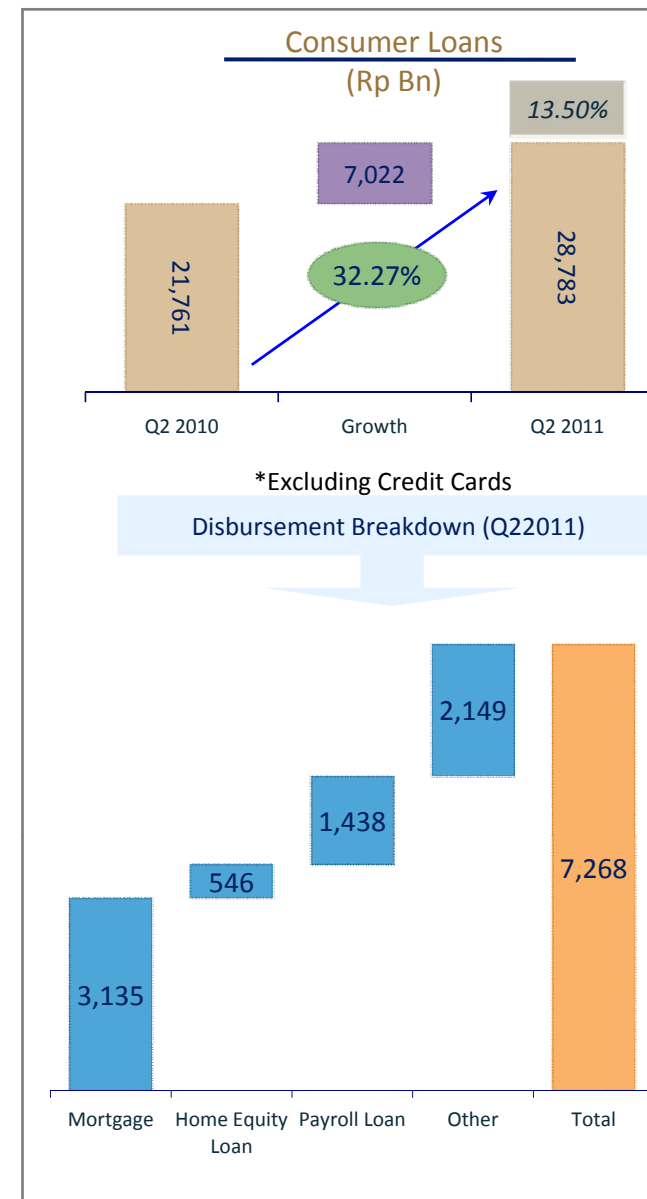
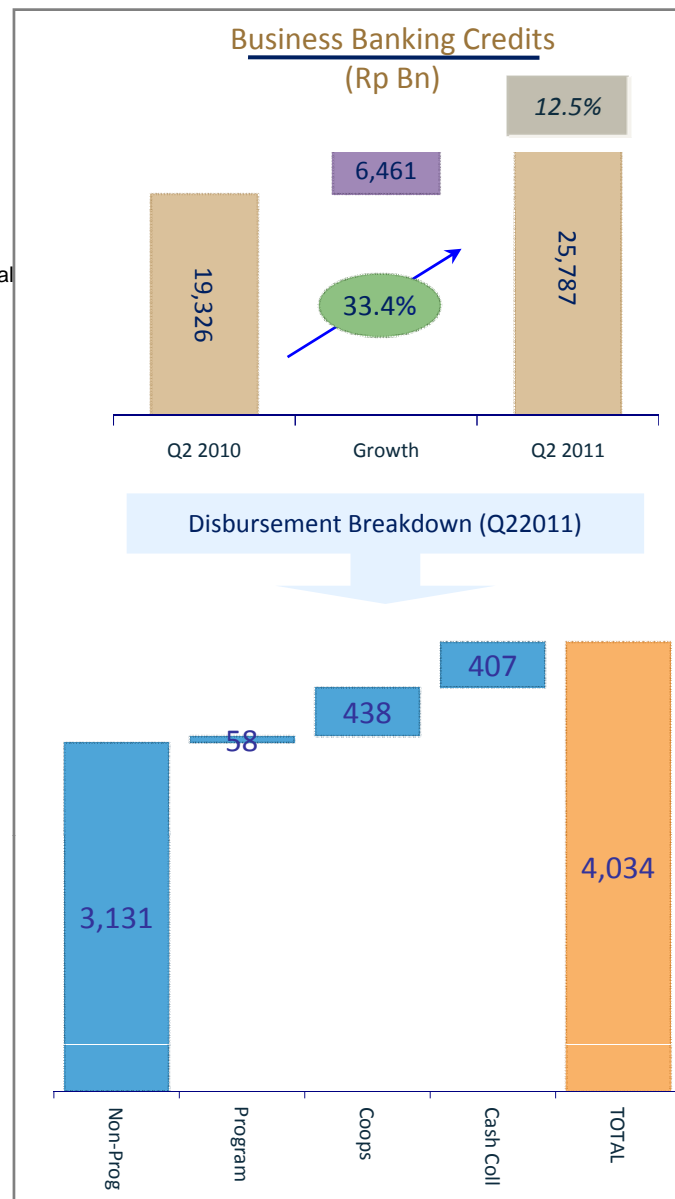
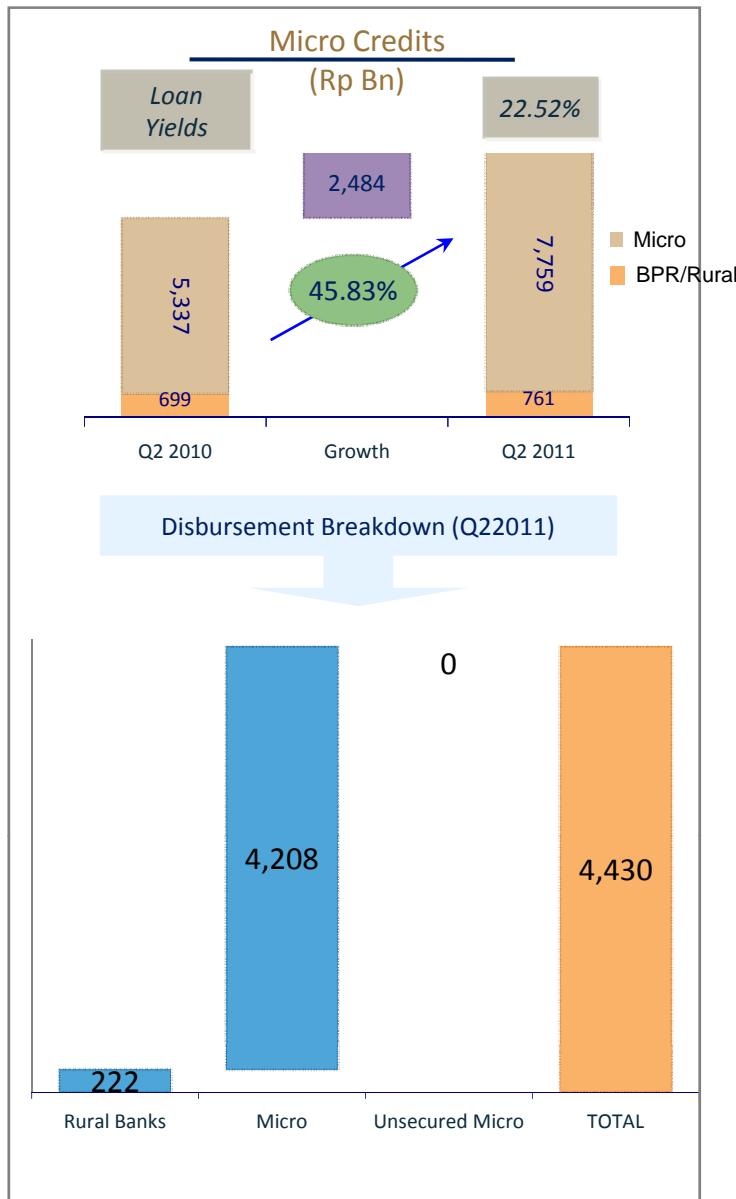
## Value Chain of Top 3 Telco Relationships



## Volume Mandiri Business Saving Account (Tn)

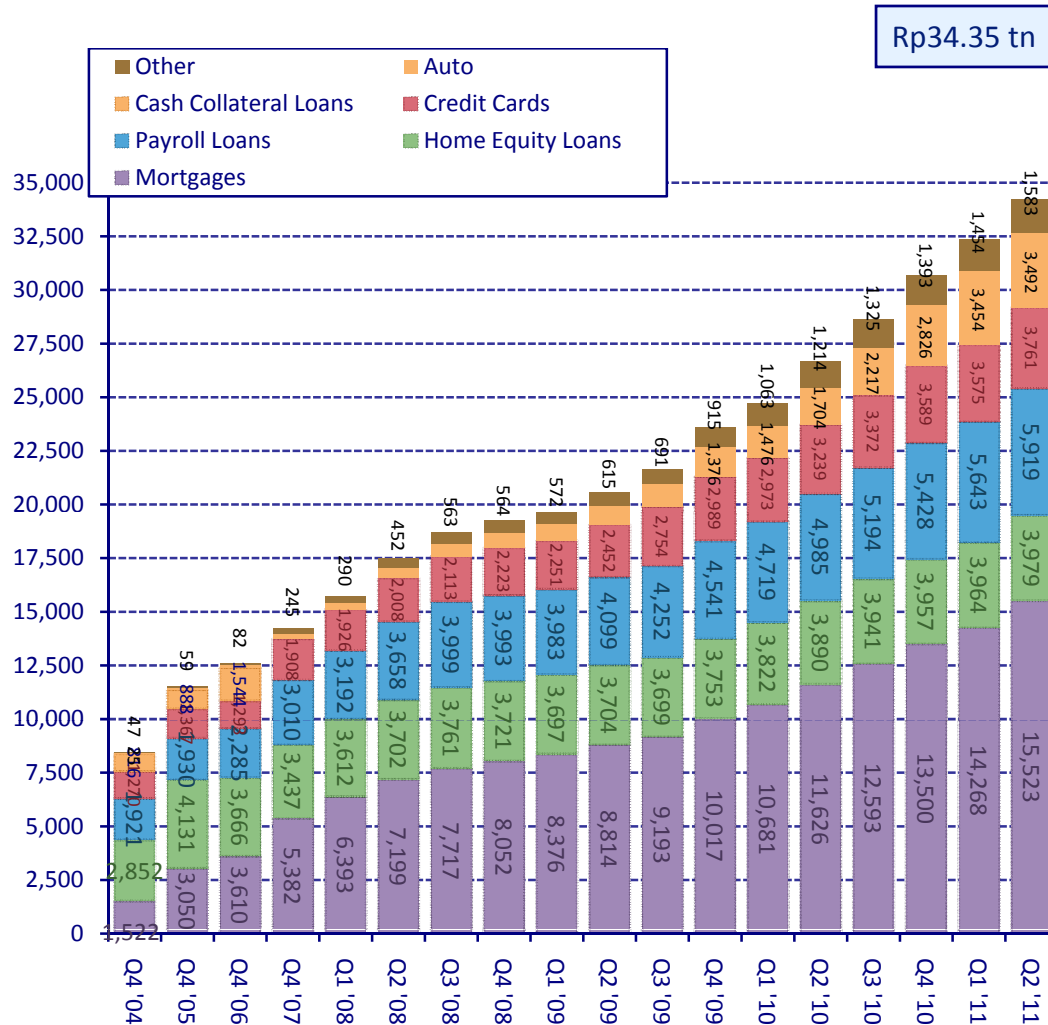


# Building our high yield business in Micro & Small...



# ...as well as Consumer lending, which rose 28.50% Y-o-Y on Mortgages and Vehicles

Quarterly Consumer Loan Balances by Type



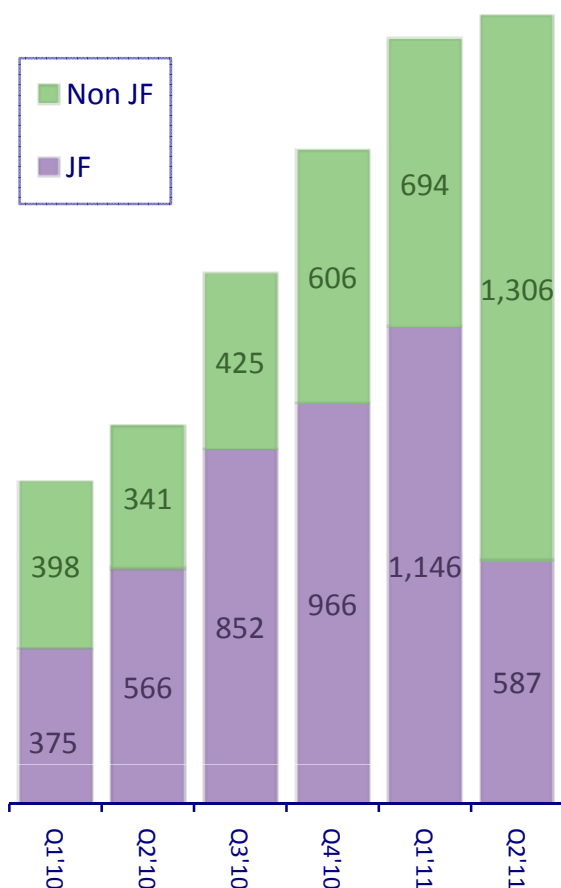
Consumer Loan Growth by Type

Loan Type	Growth (%)	
	Y-o-Y	Q-o-Q
Other	30.12%	8.71%
Auto Loans	104.97%	1.08%
Credit Cards	16.12%	5.20%
Payroll Loans	18.73%	4.88%
Home Equity Loans	2.30%	0.39%
Mortgages	33.52%	8.80%
Total Consumer	28.50%	5.86%

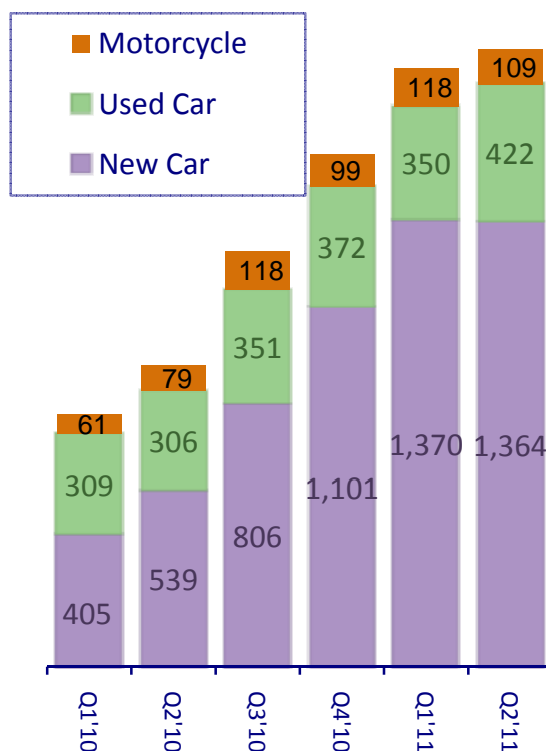


# Mandiri Tunas Finance: Q2'11 Total Financing of Rp 3.7 Tn

Total Booking and the Breakdown for Joint Financing and Non JF



Breakdown of Financing



Program for 2011

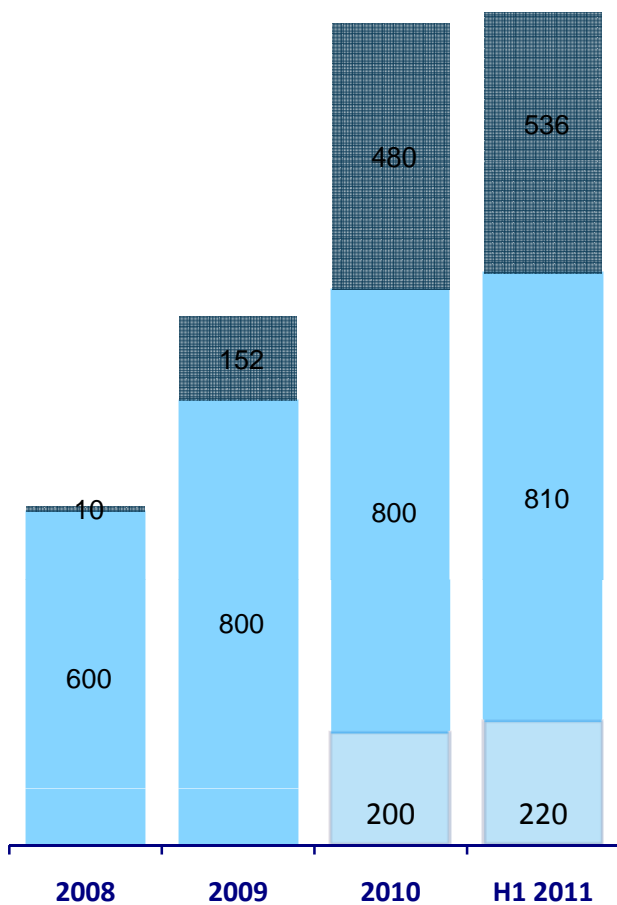
1. To grow further amount of referral business from Tunas Ridean network.
2. To continue to add large non Tunas dealer alliances.
3. To increase referral from branches to about 10% of car financing.
4. Cross sell to Corporate & Commercial Banking to increase portfolio of fleet financing to 15% of new car fleet
5. Opening 2 branches and 11 outlets with focus on 2 wheelers



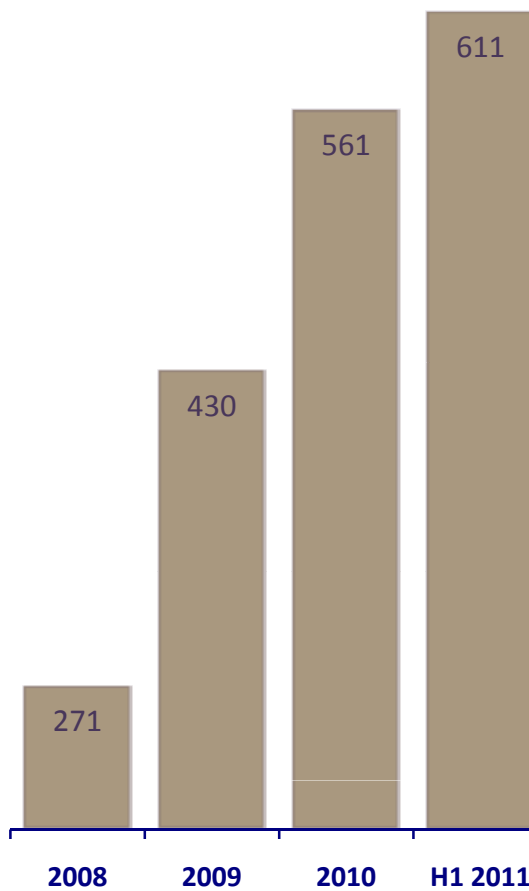
# Strong Microfinance Growth

Network

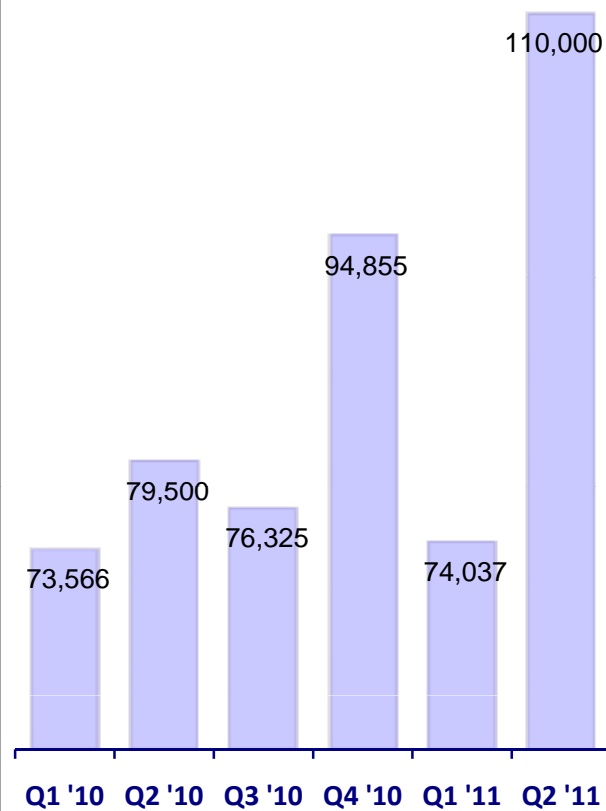
Branch Unit Kiosk



Customers (000)

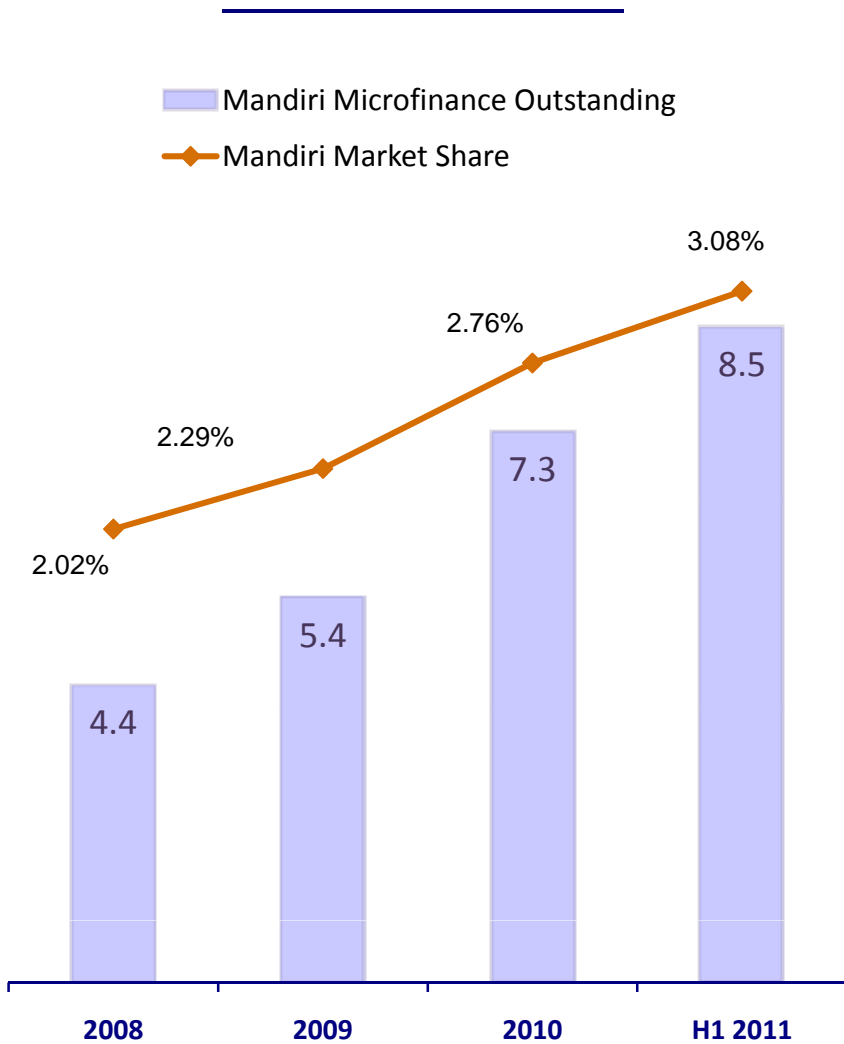


# Of New Customers

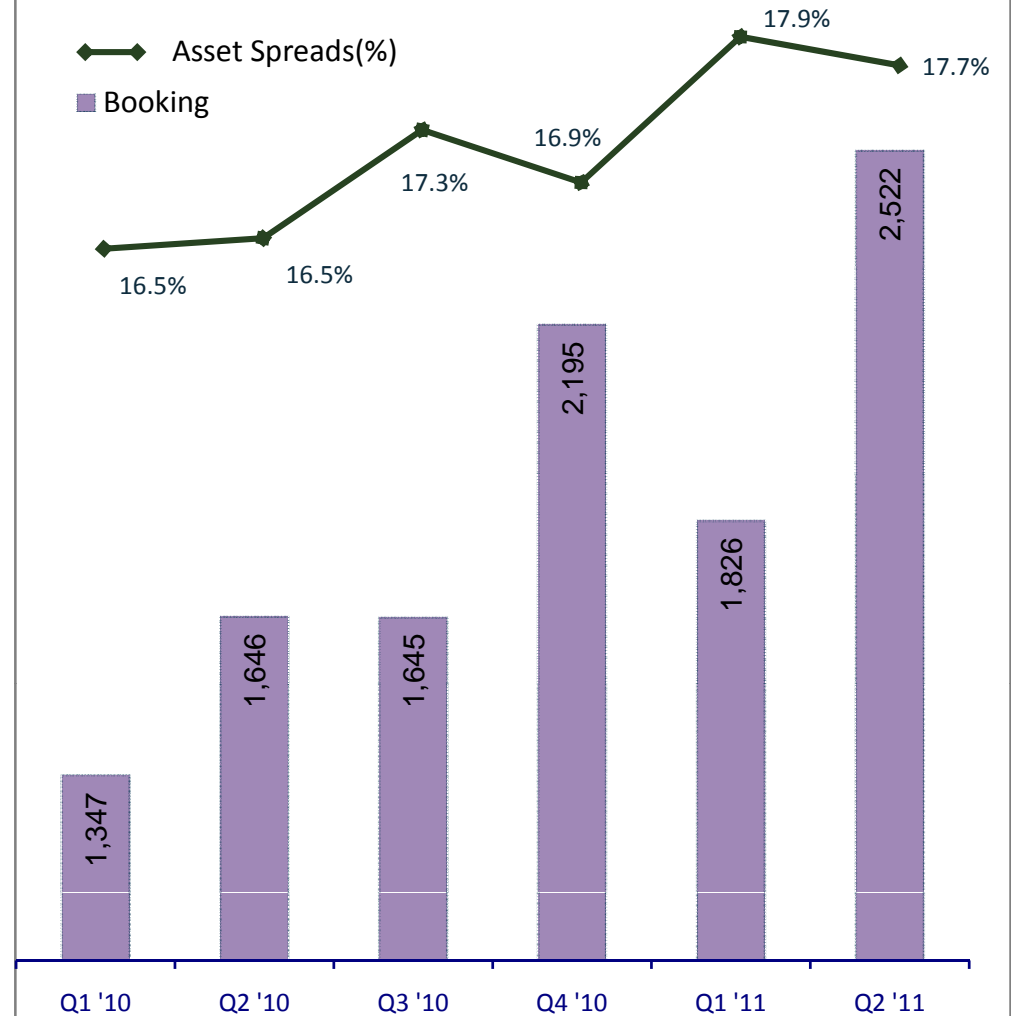


# Strong Microfinance Growth (cont'd)

Outstanding (IDR Trillions)



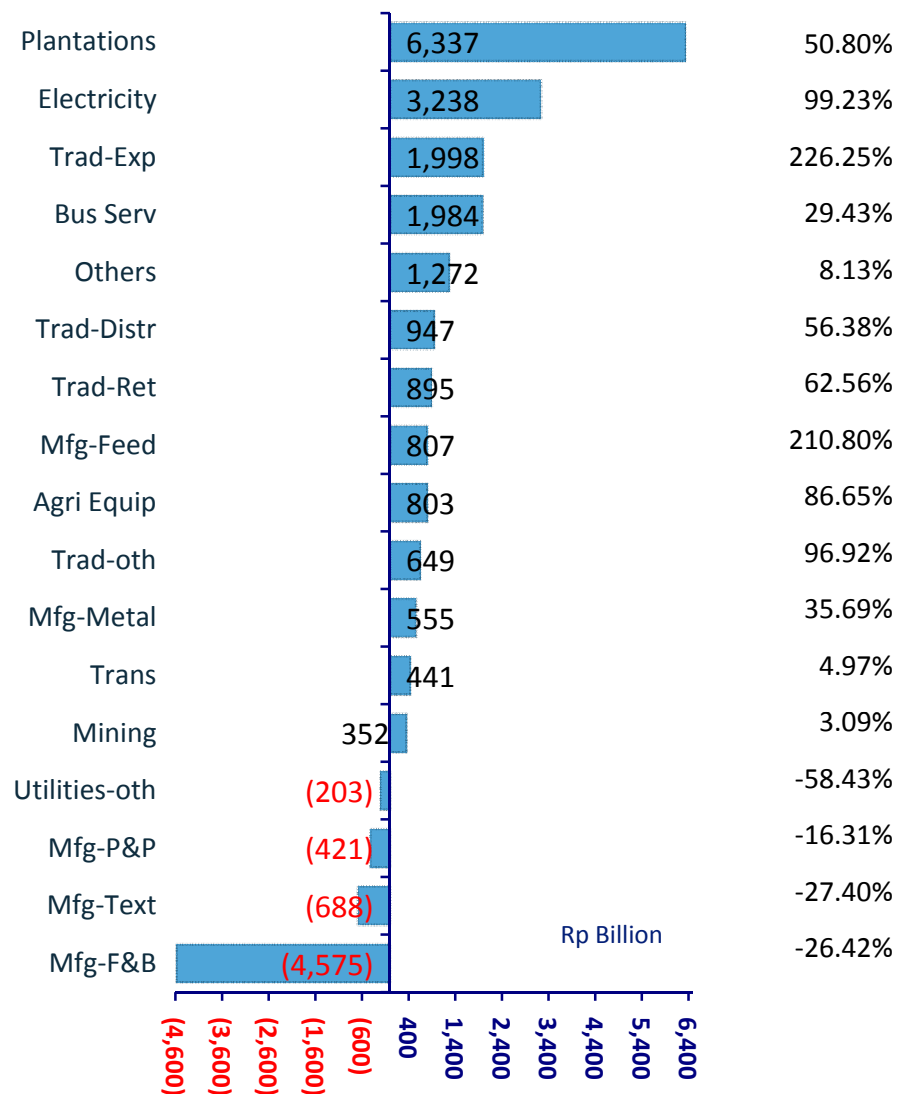
Booking Volume – Rp bn



# Diversifying our strength in Wholesale lending...

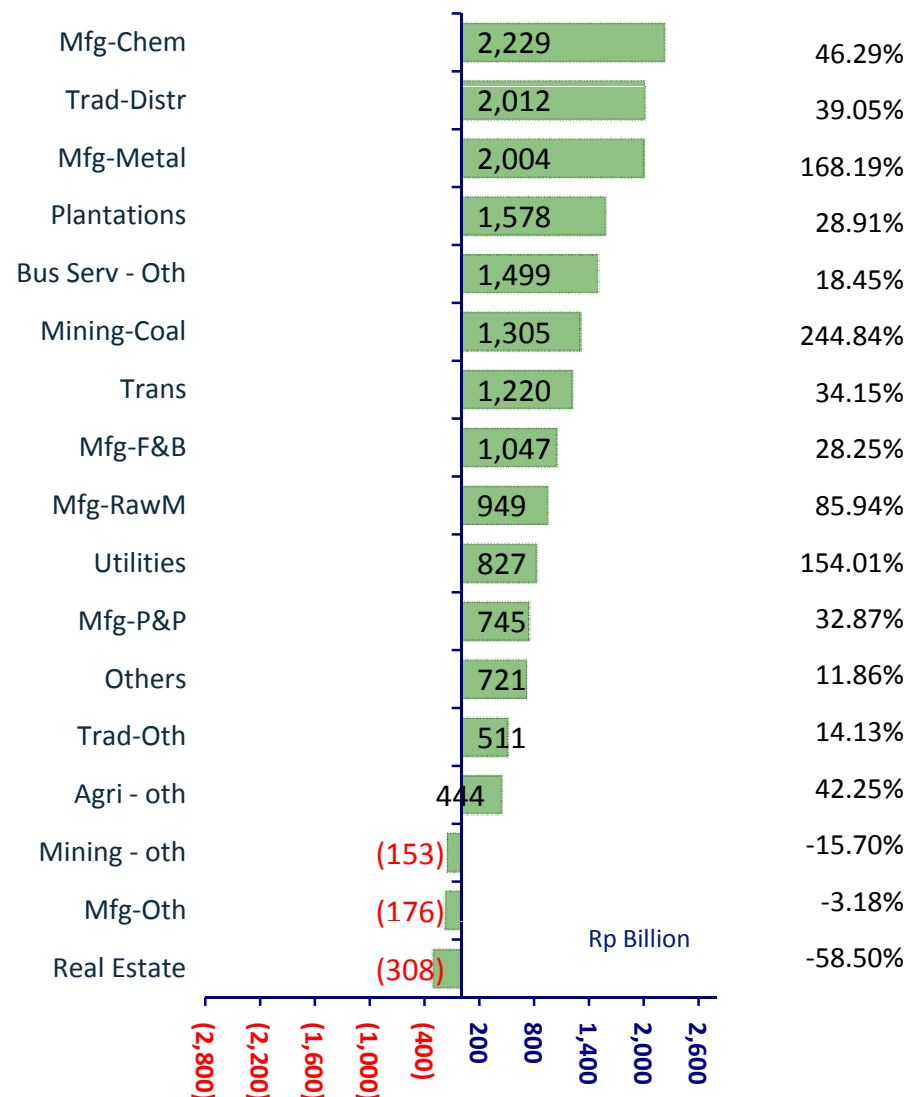
## Breakdown of Net Expansion in Corporate Lending

Q2 '10 – Q2 '11 (Total Rp14.39 tn)



## Breakdown of Net Expansion in Commercial Lending

Q2 '10 – Q2 '11 (Total Rp16.46 tn)

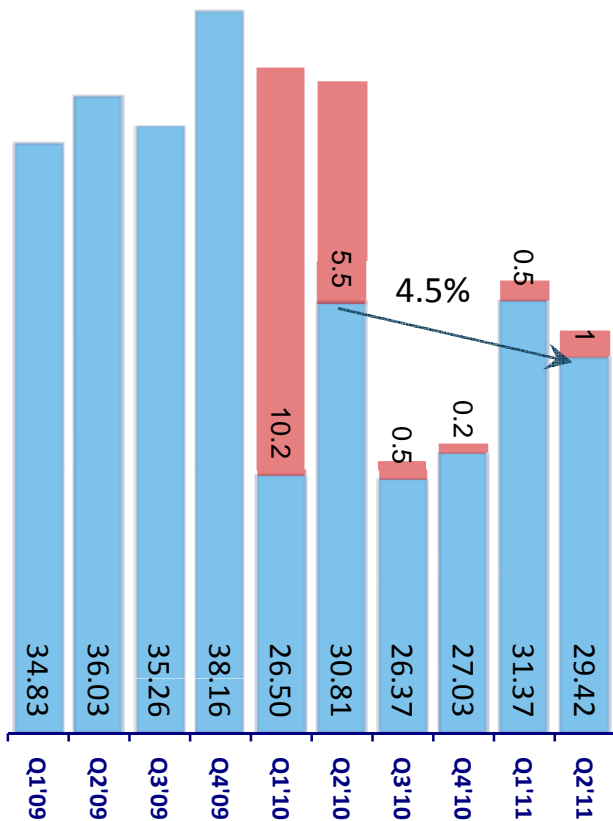


# Growing Usage of Cash Management System

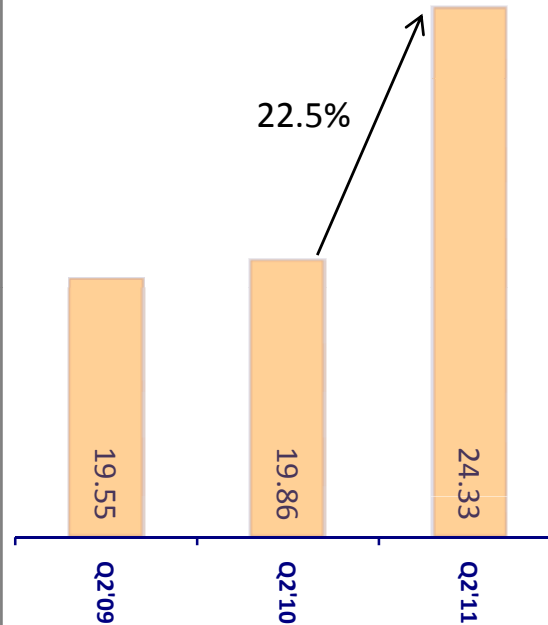
Low Cost Fund of Corporate & Institutional Banking (Rp tn)

<5% DD

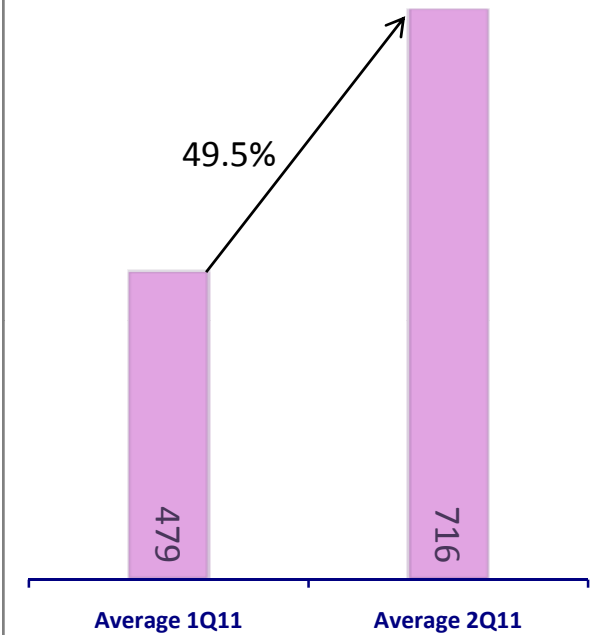
>5% DD



Low Cost Fund of Commercial (Rp tn)



# of Cash Management Trx (000) , total 3.6 mn transaction in 1H\*)

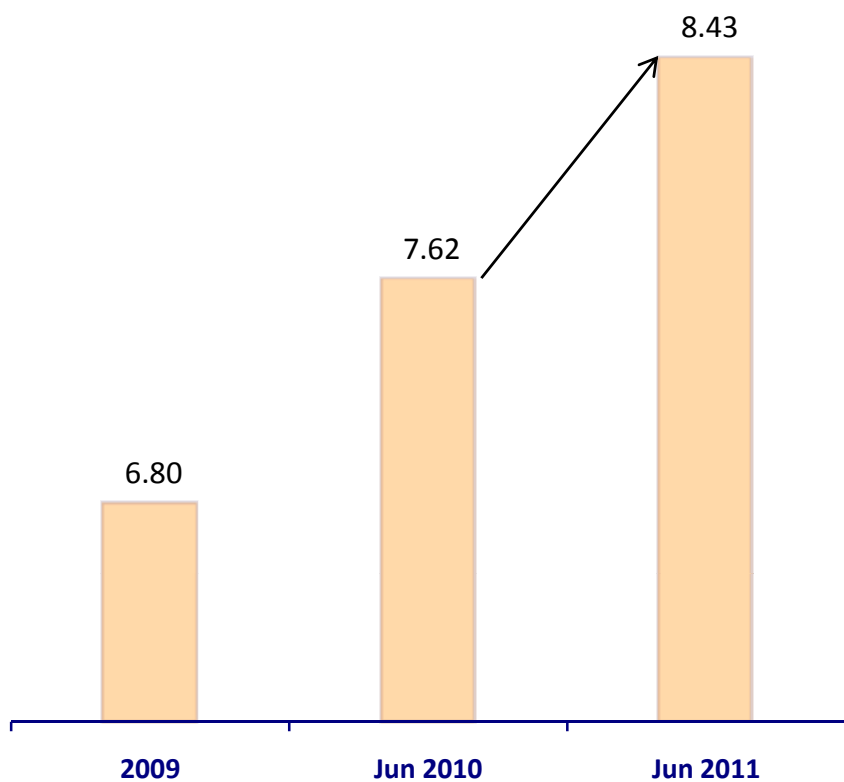


\*) Exclude MTS

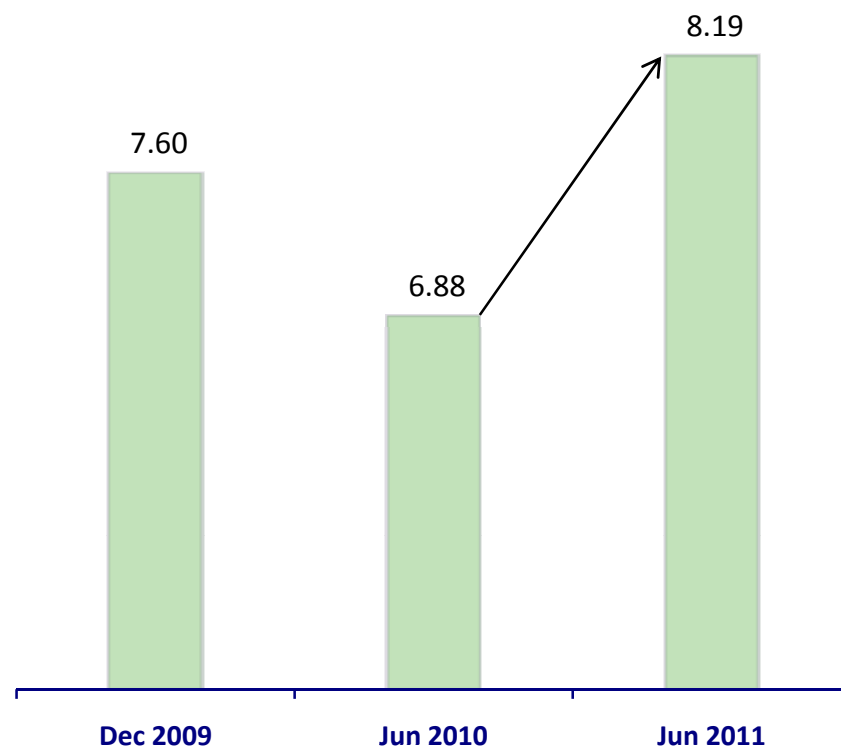


# Product Holding for Commercial & Corporate

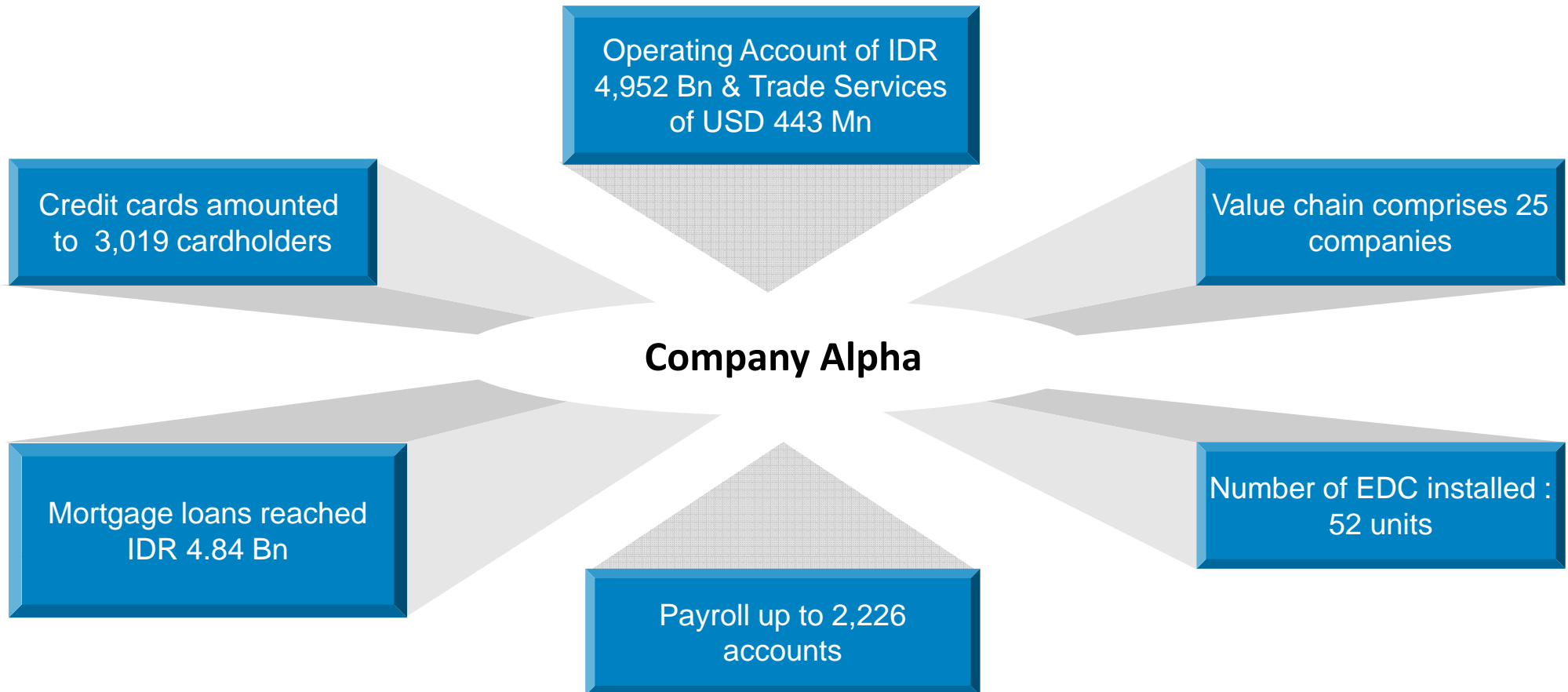
Product Holding Commercial



Product Holding Corporate



# Showcasing a Bank Mandiri Strategic Alliance



# ...into Fee-based Income

## Breakdown of Q2 2011 Non-Loan Related Fees & Commissions (Rp bn)

Non-Loan Related Fees & Commissions	H1-2010	Q1-2011	H1-2011	Q2-2011	Y-o-Y △%	Q2 △% (Q-o-Q)
Administration Fees	762	448	836	388	9.7%	(13.4%)
Opening L/C, BG & Cap Market	272	107	222	114	(18.4%)	6.5%
Subsidiaries	381	357	751	394	97.1%	10.3%
Transfer, Retail Transaction	240	186	402	217	67.6%	16.7%
Credit Cards	329	221	449	228	36.5%	2.9%
Mutual Fund, ORI & Bancassurance	83	61	146	84	76.2%	37.1%
Syndications	28	8	94	86	233.9%	n/a
Payroll Package	30	15	30	16	0.4%	7.2%
Others*	72	94	154	127	113.8%)	35.4%
Total	2,197	1,497	3,084	1,683	40.4%	12.4%
Total Operating Income	13,032	9,017	18,174	9,157	39.5%	1.5%
<b>% of Non Loan Related fees to total operating income</b>	<b>16.86%</b>	<b>16.60%</b>	<b>16.97%</b>	<b>18.38%</b>	<b>0.1%</b>	<b>10.7%</b>

\* Others includes Payment Points, FX Transaction, Trade Service, etc.

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

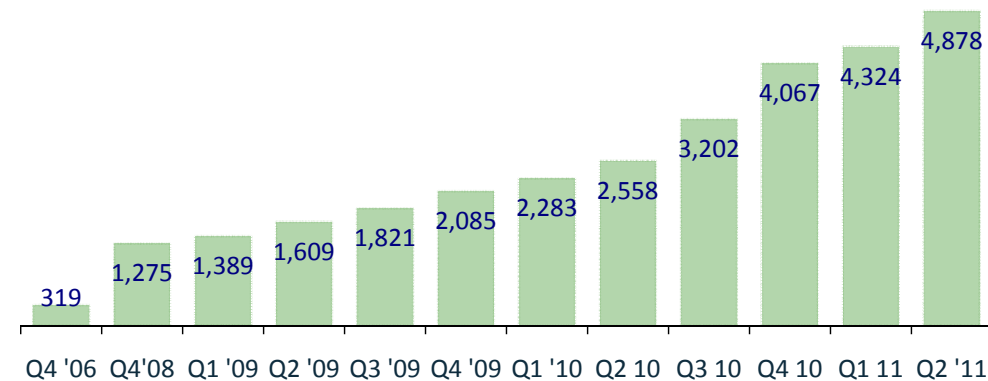
Co-Branding Prepaid Card Program



Consumer Loans from Alliance Program

(10 top corporate clients)

Rp Billion

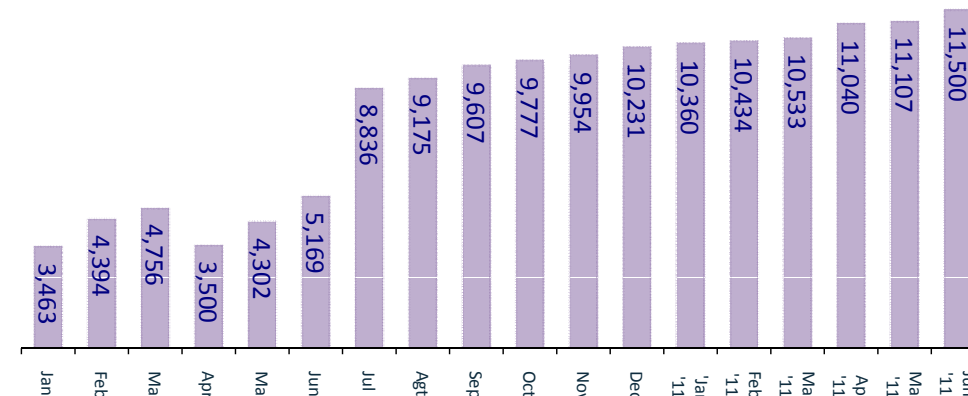


Corporate Card Holder from Alliance Program  
(10 top corporate clients)



Total Payroll in 2010-2011(\*)

Rp Billion



(\*) Including all payments to the employees

# Enhancing synergies & values from subsidiaries

## Syariah Banking



Total Assets  
Rp38.25 tn

Total Financing  
Rp30.06 tn

Total Deposits  
Rp33.96 tn

ROE  
25.19%



- Remain the leader in syariah financing
- Capital injection program over 3 years
- Cross-sell syariah products to Mandiri customers

## Investment Banking



Bond Trading Volume  
Rp18.7 tn

Equity & FI Underwriting  
Rp10.67 tn

Equity Trading Volume  
Rp43.2 tn

ROE  
3.1%



- Expansion of business to fully utilize current capital base
- Cross-sell capital market services to broad range of Mandiri customers
- Refocus business toward higher fee income

## Insurance



Total Assets  
Rp10.12 tn

Annual FYP  
Rp 1.562 bn

Fee Contribution  
Rp191.1 bn

ROE  
84.20%



- Provide end-to-end bank assurance business
- Continue to build cross-sell opportunities in various segments
- Bank assurance products complete our suite of consumer offerings

## Niche Banking



Bank Sinar  
Harapan Bali

Total Loans  
Rp627 bn

Net Interest Margin  
11.46%

ROA  
2.17%

ROE  
10.32%



- Enhance operating model
- Improve risk management systems and IT
- Improve productivity

## Multi-Finance



Total Financing  
Rp3.7tn

Net Interest Margin  
3.87%

ROA (Before Tax)  
3.02%

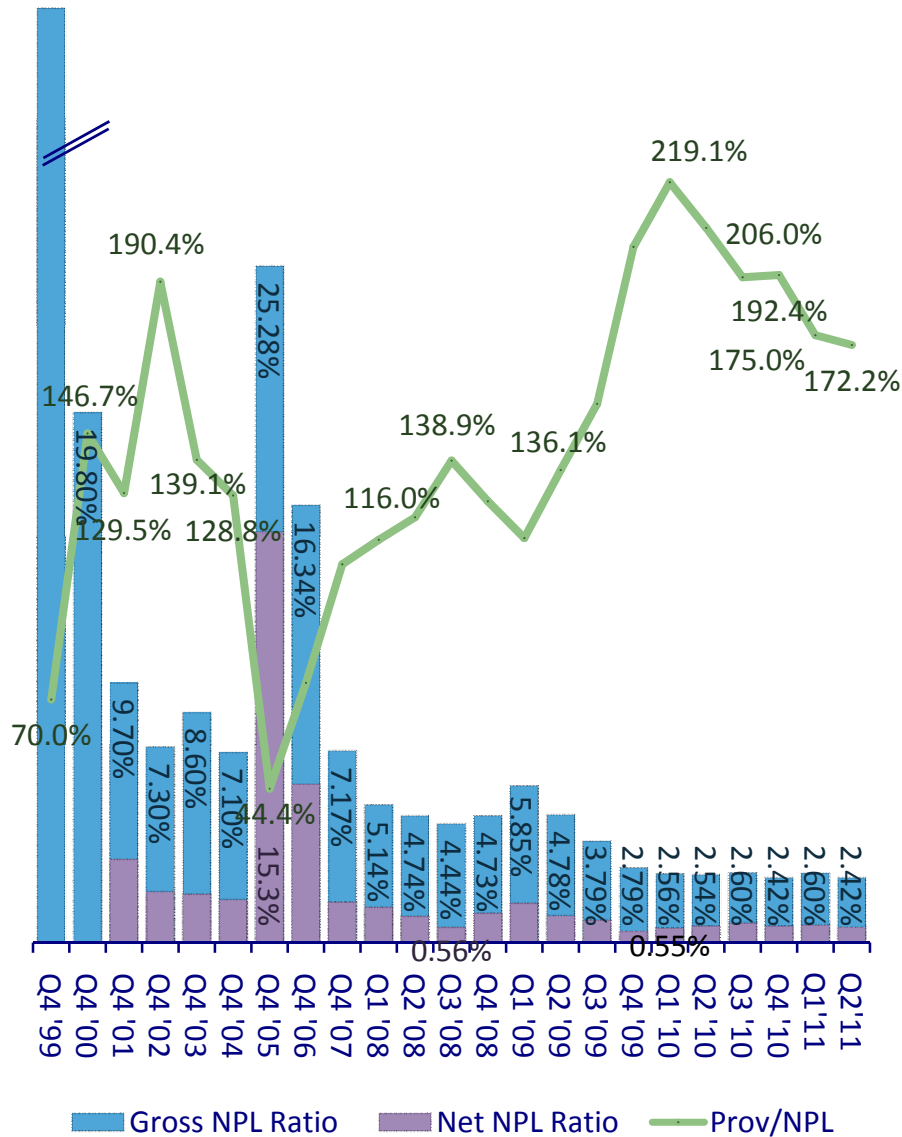
ROE (After Tax)  
17.21%



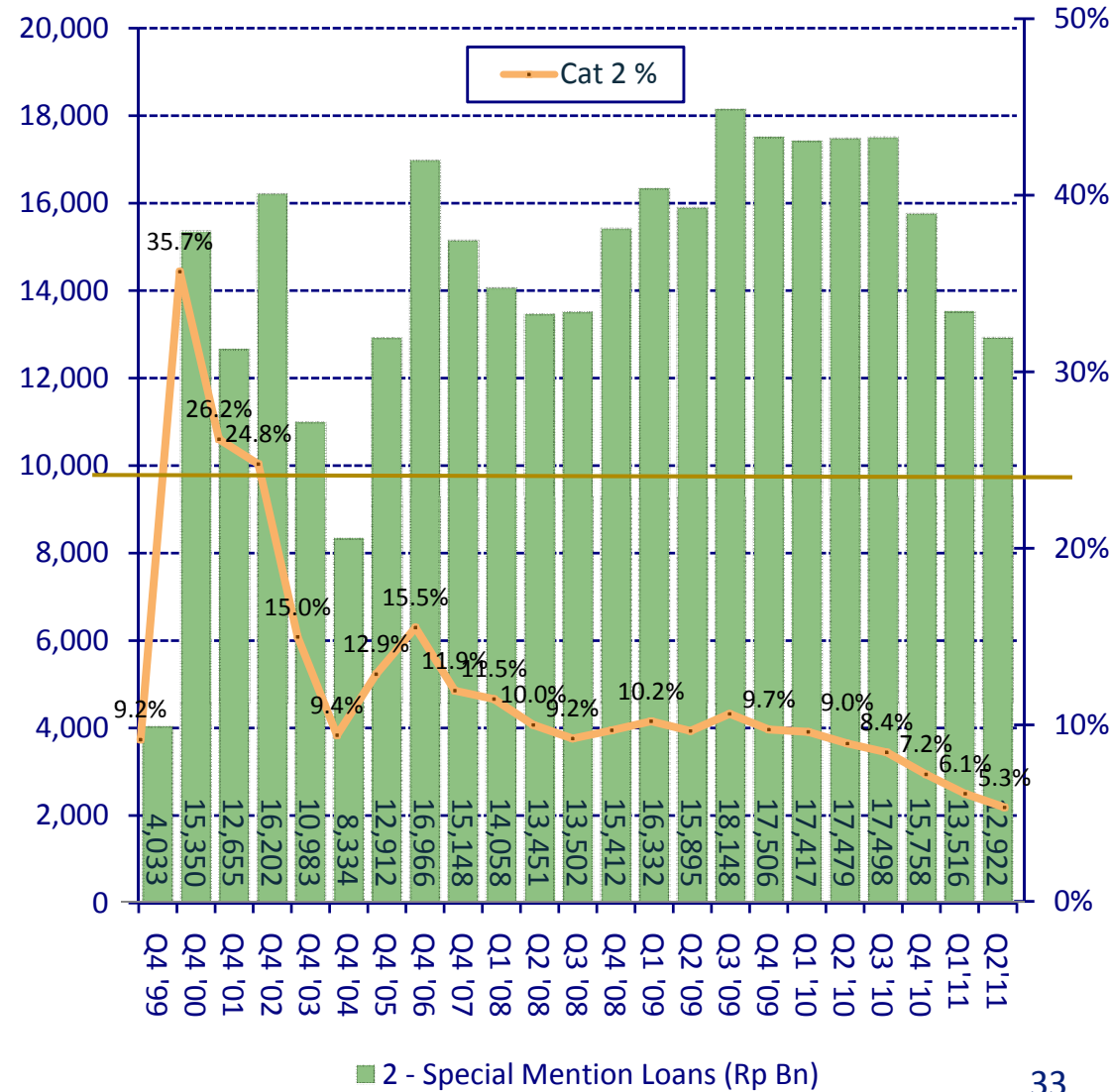
- Use Bank Mandiri's network and customer throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing.

# Gross NPLs 2.4% , coverage at 172% - Category 2 loan declined to 5.3%

NPL Movement - Consolidated



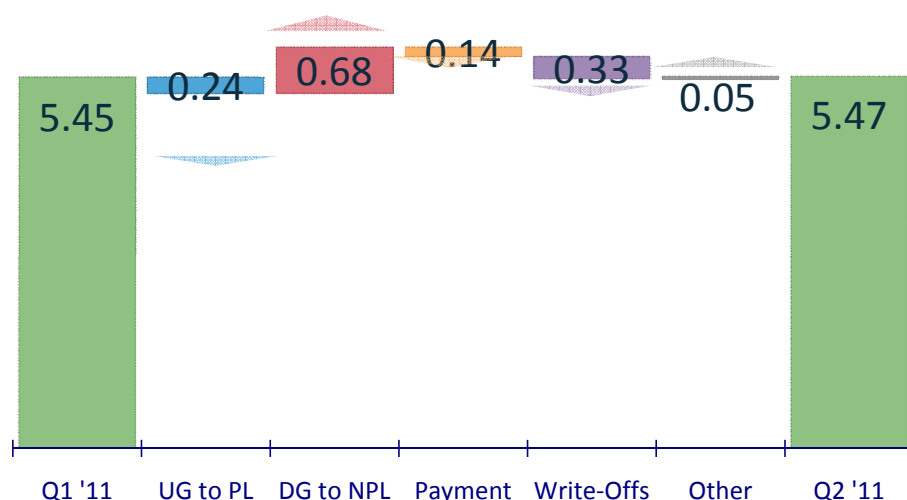
Category 2 Loans – Bank Only



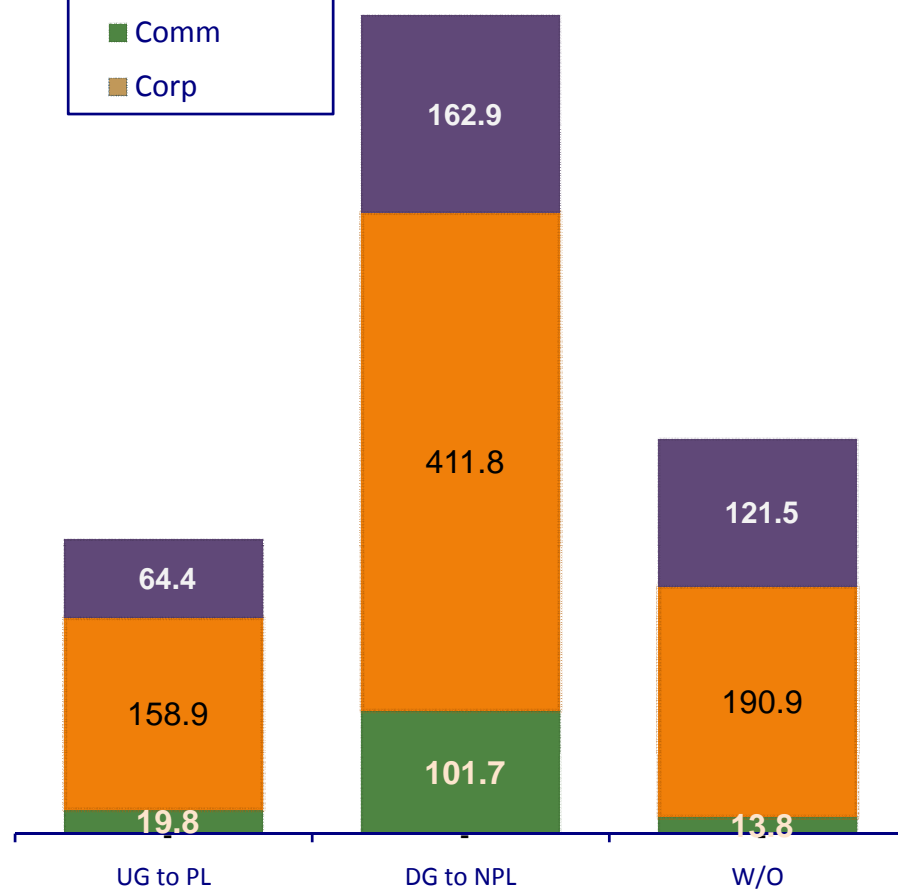
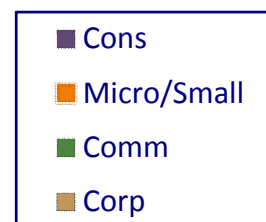


# Q2 Total NPLs Rp5.47 tn with Rp0.2tn Up grades

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



## Movement by Customer Segment (Rp Bn)



## Non-Performing Loans by Segment

	NPLs (Rp tn)	Q2△ (Rp tn)	NPLs (%)
Corporate	2.06	(0.06)	2.00%
Commercial	1.42	0.05	2.00%
Small	0.78	(0.03)	3.03%
Micro	0.43	0.02	4.91%
Consumer	0.78	0.03	2.28%
Total	5.47	0.01	2.22%*

\* Excluding Restructuring Losses and loans to other banks.

# Q2 2011 annualized net downgrades of 0.9% on loans originated since 2005.

Total Loans originated since 2005

Loan Background	Q2 '11 Balance (Rp bn)	Net Upgrades (%)/Downgrades (%) #									Q2 2011 Details	
		Q2 2009	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011	DG to NPL %	UG to PL %
Corporate	88,331.60	1.15	-	0.03	0.28	0.17	0.18	0.05	0.45	-	-	-
Commercial	63,305.31	0.03	0.21	0.04	0.51	0.27	0.13	0.04	0.27	0.05	0.08	0.03
Small/Micro	30,580.57	1.00	1.19	0.84	1.36	0.86	1.20	0.68	1.23	1.12	1.24	0.12
Consumer	33,250.90	0.27	0.30	0.11	0.40	0.33	0.35	0.14	0.45	0.28	0.46	0.18
Total	215,468.38	0.38	0.25	0.12	0.50	0.32	0.33	0.12	0.51	0.22	0.27	0.05

# % downgrades and upgrades are quarterly % figures

# BMRI 2011 Targets

Target 2011		
Gross Loan Growth (YoY)		20-22%
Low Cost Deposits (Consolidated)	>	225 Tn
Net Interest Margins	~	5.30%
Efficiency Ratio	~	45%
Gross NPLs	<	3%
Cost of Credit	~	1-1.2%%
# of New ATMs		2,000
# of New EDCs		45,000
# of New Micro Outlets		400
# of New Branches		60

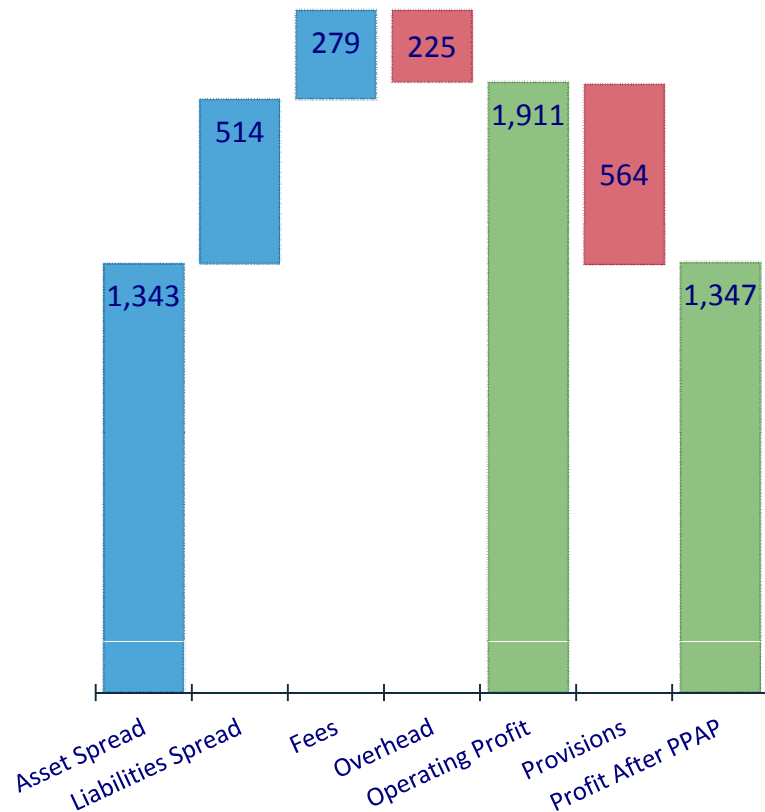


# Operating Performance Highlights

# Corporate Banking: Contribution Margin declines on provision

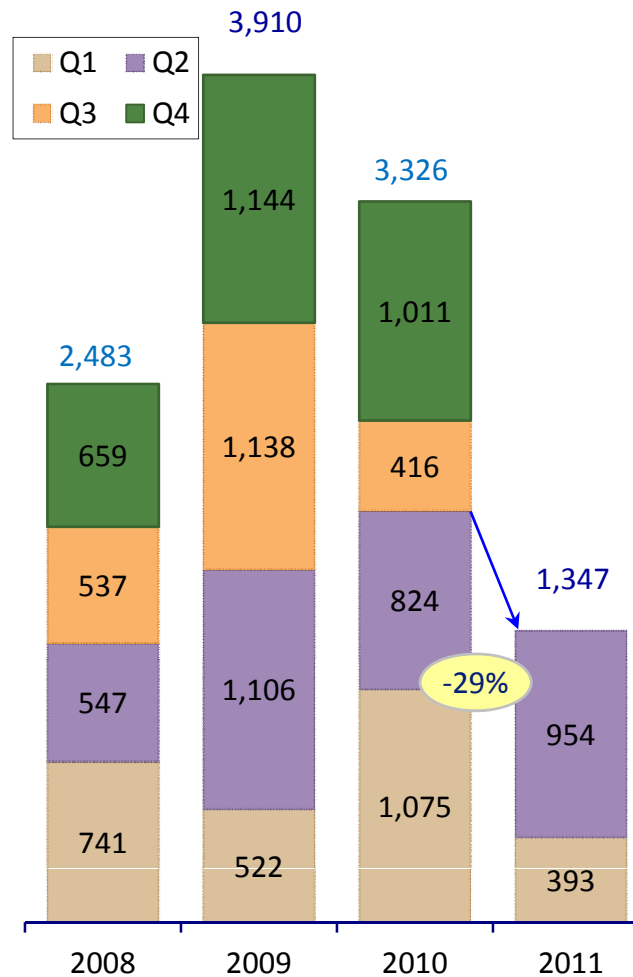
## Performance to Date: H1 2011

Rp bn



## Contribution Margin (after PPAP)

Rp bn



## Strategies for 2011

1. Improve the organization of Corporate Banking to support the achievement of business growth and market share both transactions and other major businesses, such as credit, funds, and fee-based income.
2. Develop business solutions capability by providing products and services that are flexible to customer needs. Identifying and understanding the specific needs of the customer to develop a total business relationship.
3. continue to develop and strengthen business alliances to support the strategy of increasing transaction services (retail payment) in order to increase low cost fund and fee-based income, and develop retail financing for segments managed by other SBUs.

# Mandiri Sekuritas' financial performance

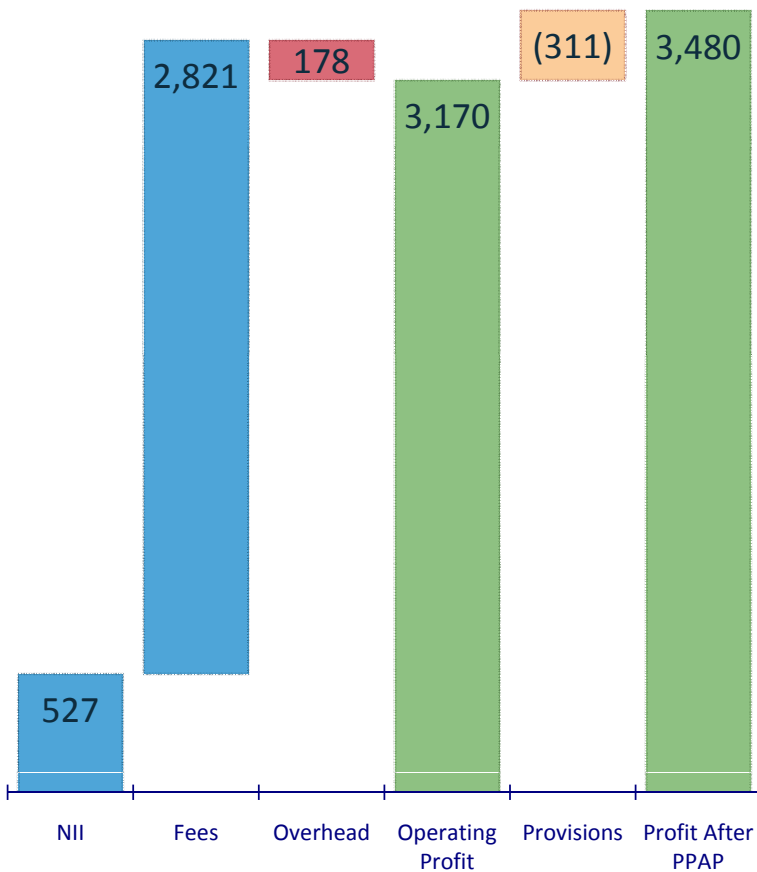
(Rp Bn)	Q2 2010	Q2 2011	Y-o-Y $\Delta$ (%)
<b>Revenues</b>	<b>191</b>	<b>281</b>	<b>47%</b>
• Investment Banking	34	88	162%
• Capital Market	81	129	59%
• Investment Mgt	29	38	30%
• Asset Recovery	46	24	(48%)
Operating Expenses	104	128	22%
Earnings After Tax	43	12	(72%)
Equity Transactions - bn	31.539	43.472	38%
SUN Transactions - bn	24.144	18.722	(22%)
Bonds Underwritten - bn	4.296	10.670	148%
ROA	8.2%	6.6%	(20%)
ROE	4.8%	3.1%	(74%)



# Treasury, FI & SAM

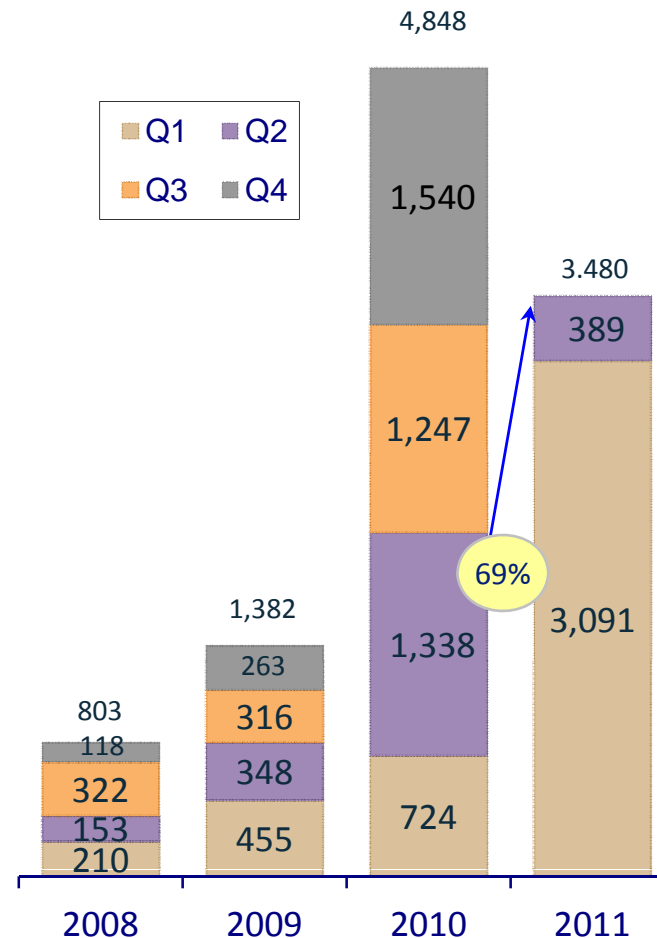
## Performance to Date: H1 2011

Rp bn



## Contribution Margin (after PPAP)

Rp bn



\* 2010& 2011: Including Collection from SAM and excluding International branches (except Cayman Branch)

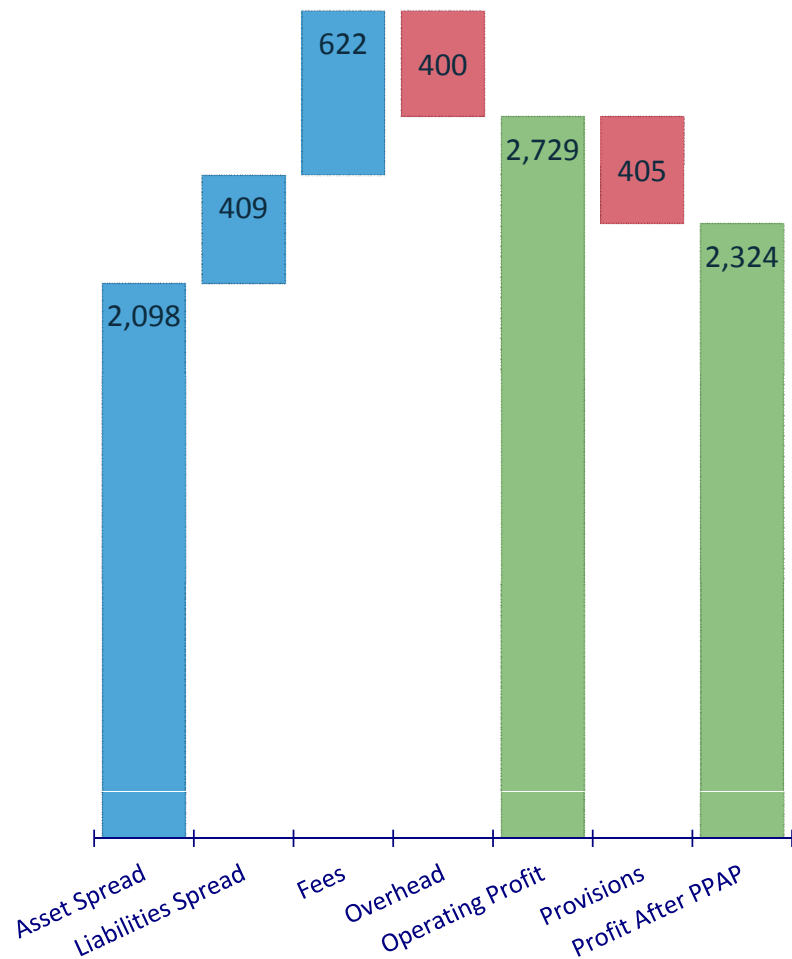
## Strategies for 2011

1. Optimizing Online FX Dealing System, 88 Mandiri Money Changer and 88 Regional Treasury Marketing.
2. Development of cash pooling management.
3. Intense cooperation with correspondent banks and remittance service providers.
4. Intensification the position of marketing representatives in the countries of TKI destination.
5. Applying the best restructuring scheme to support cooperative/prospective debtors.
6. Increasing the intensity of billing against NPL debtors who have been restructured.
7. Optimizing written offs collection through legal action.
8. Optimization of e-auction for procurement.

# Commercial Banking: Strong revenues from Assets

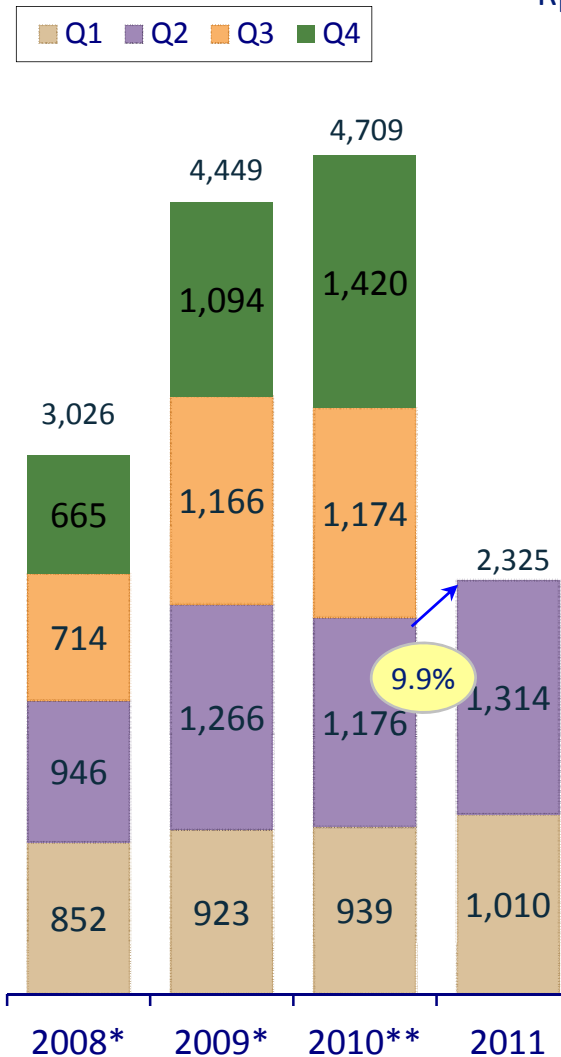
## Performance to Date: H1 2011

Rp bn



## Contribution Margin (after PPAP)

Rp bn



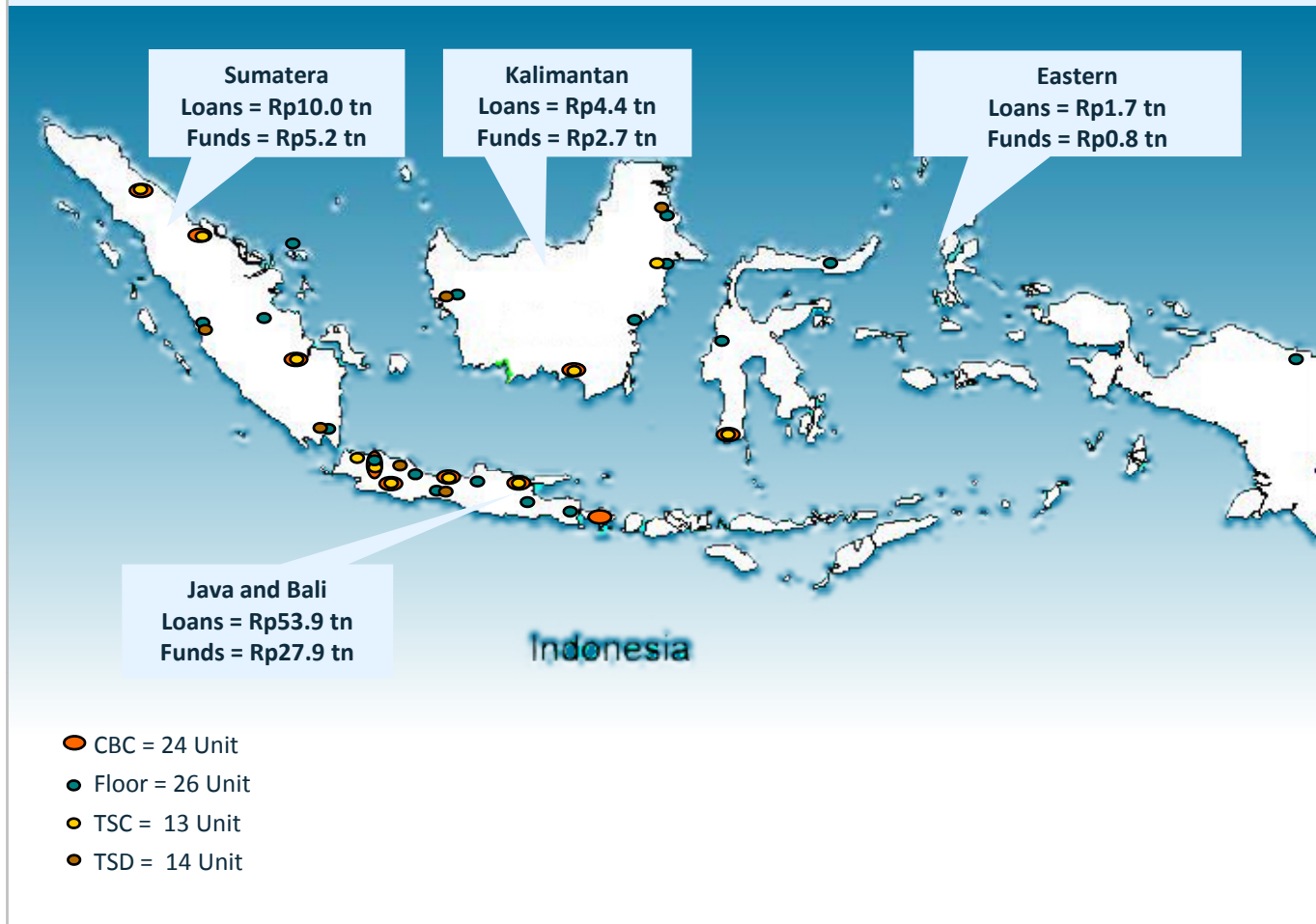
## Strategies for 2011

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, 2011



## Solid & Stable Source of Low Cost Funds

Rp Tn **			
Product	Q2 2010	Q2 2011	Growth
Demand Deposit	18.35	22.10	20.43%
Rupiah	12.44	14.86	19.45%
FX	5.91	7.24	22.50%
Saving Deposit*	1.51	2.23	48.03%
Total Low Cost Fund	19.86	24.33	22.53%
Total Funding	30.20	36.60	21.19%

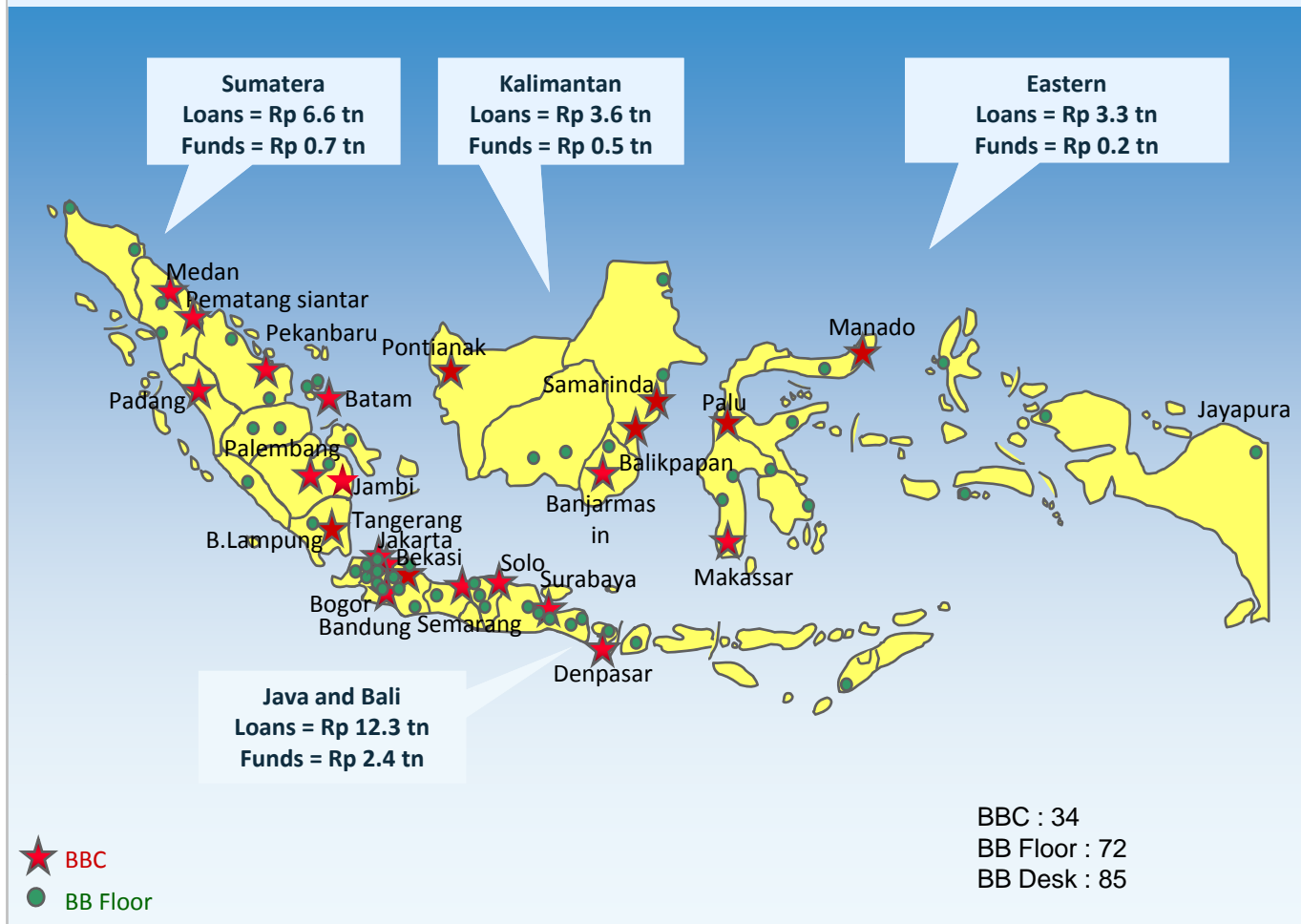
Low Cost Fund Ratio = 65.8%  
Funding from Java & Bali = 76.2%  
of total funding

\* Business Savings Product

\*\* excl. BB

# Business Banking :

## Expanding Scope of Distribution, 2011



## Solid & Stable Source of Low Cost Funds

Rp Tn**			
Product	Q2 2010	Q2 2011	Growth
Demand Deposit	1.72	2.44	42.01%
Saving Deposit*	0.36	0.61	69.03%
Total Low Cost Fund	2.08	3.05	46.71%
Total Funding	2.59	3.77	45.56%

Low Cost Fund Ratio = 80.9%  
Funding from Java & Bali = 63.2%  
of total funding

• Business Savings Product

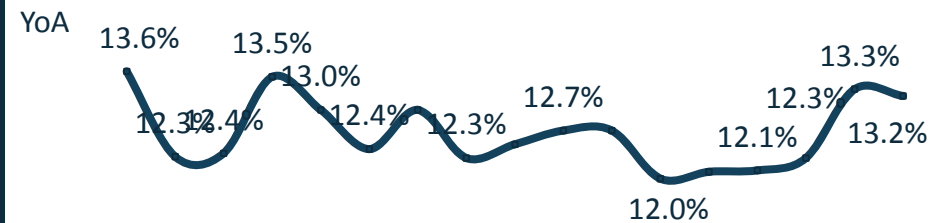
\*\* Exclude mirroring with MRB Directorate

# Strong growth from Bank Syariah Mandiri

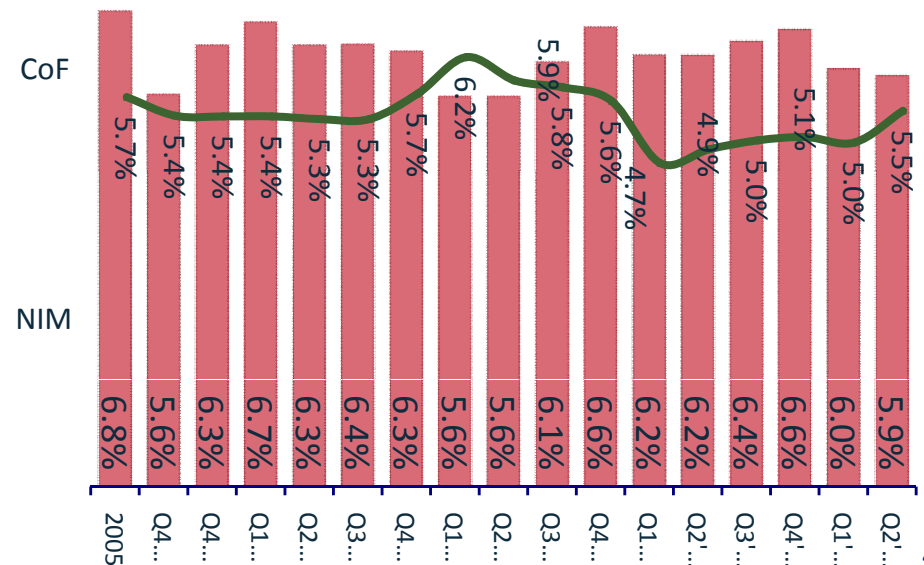
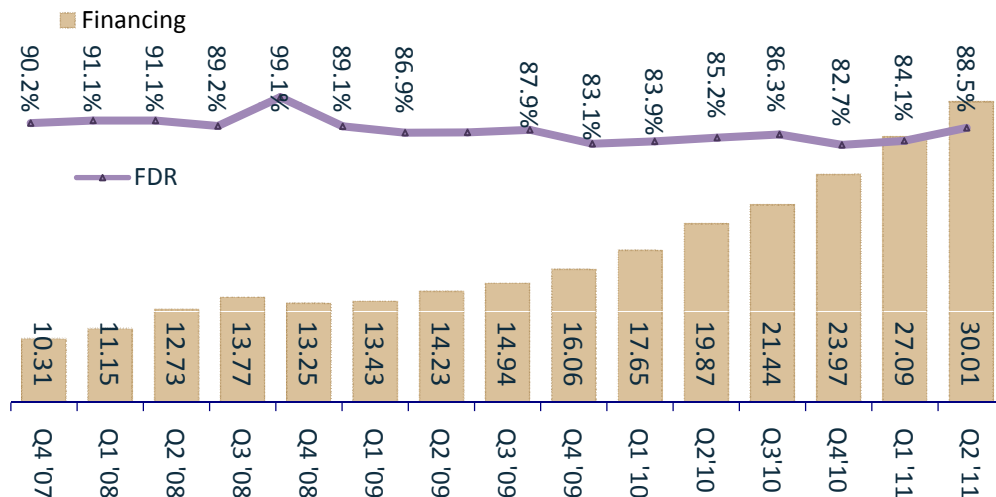
## Financial Performance (Rp bn)

	FY '06	FY '07	FY '08	FY '09	FY '10	6M'11
Financing	7,415	10,305	13,278	16,063	23,968	30,059
Deposits	8,219	11,106	14,899	19,338	28,998	33,955
Assets	9,555	12,888	17,066	22,037	32,481	38,252
EAT	65.48	114.64	196.42	290.94	418.52	270
Ratios:						
ROA	1.10%	1.54%	1.83%	2.23%	2.21%	2.12%
ROE	10.23%	15.94%	21.34%	21.40%	25.05%	25.19%
Net NPF	4.64%	3.43%	2.37%	1.34%	1.29%	1.14%

## Net Interest Margin & Cost of Funds



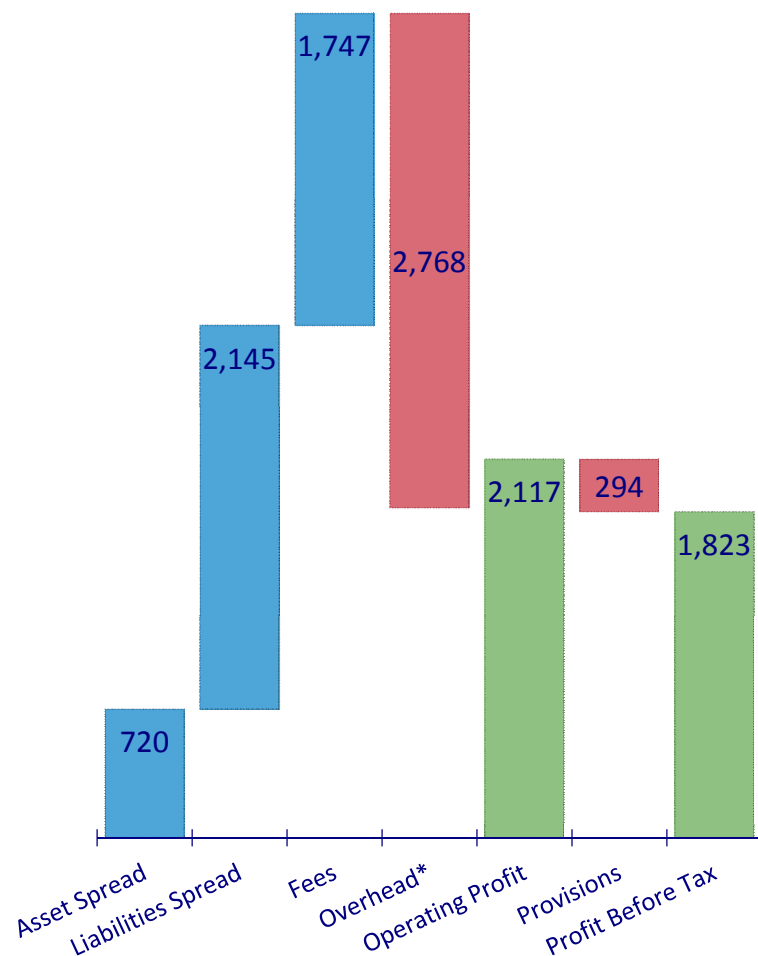
## Syariah Financing (Rp tn)



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

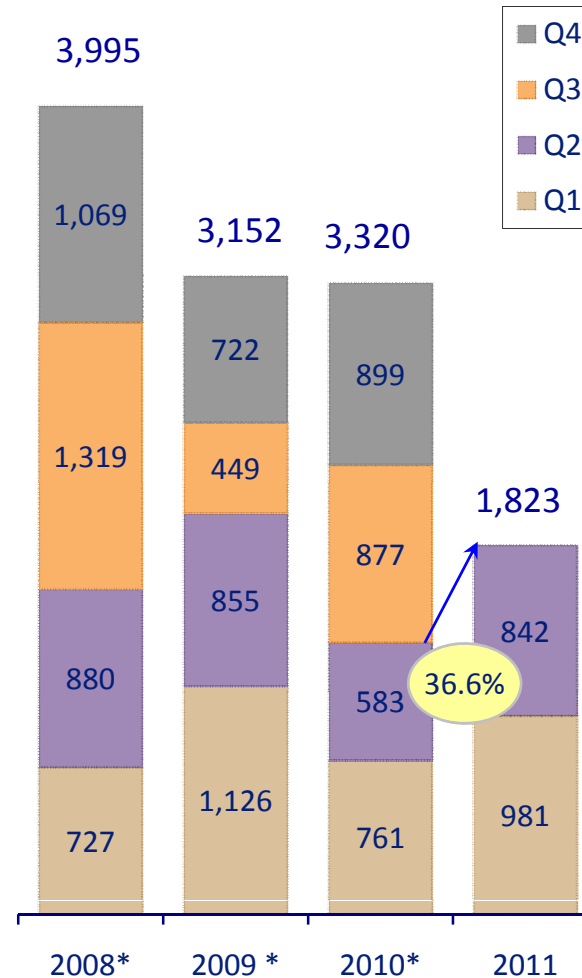
## Performance to Date: H1 2011

Rp bn



## Contribution Margin (after PPAP)

Rp bn



\*Excluding Small Business

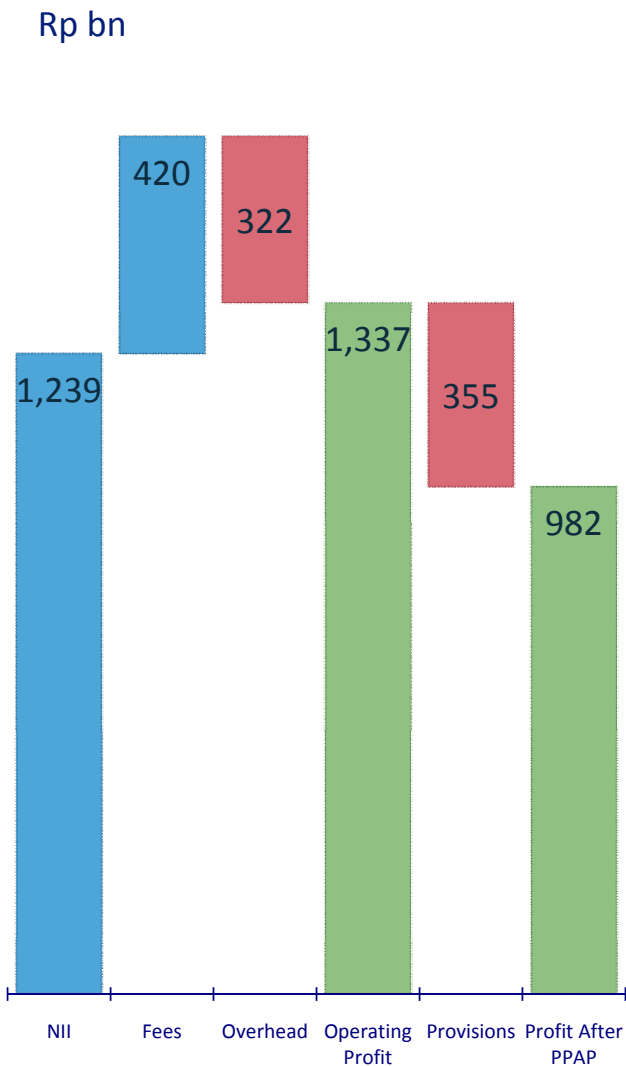
## Strategies for 2011

1. Continue to develop retail payment solutions for top retail industry value chains and business clusters in order to increase low cost deposit and fee-based income
2. Develop customer education to further increase usage of new retail products (e.g., pre-paid) as well as e-channel transactions in order to increase customer's loyalty and balances.
3. Continue to develop integrated branding, marketing strategies and comprehensive distribution strategy (ATMs, Branches, EDCs located at optimal locations)

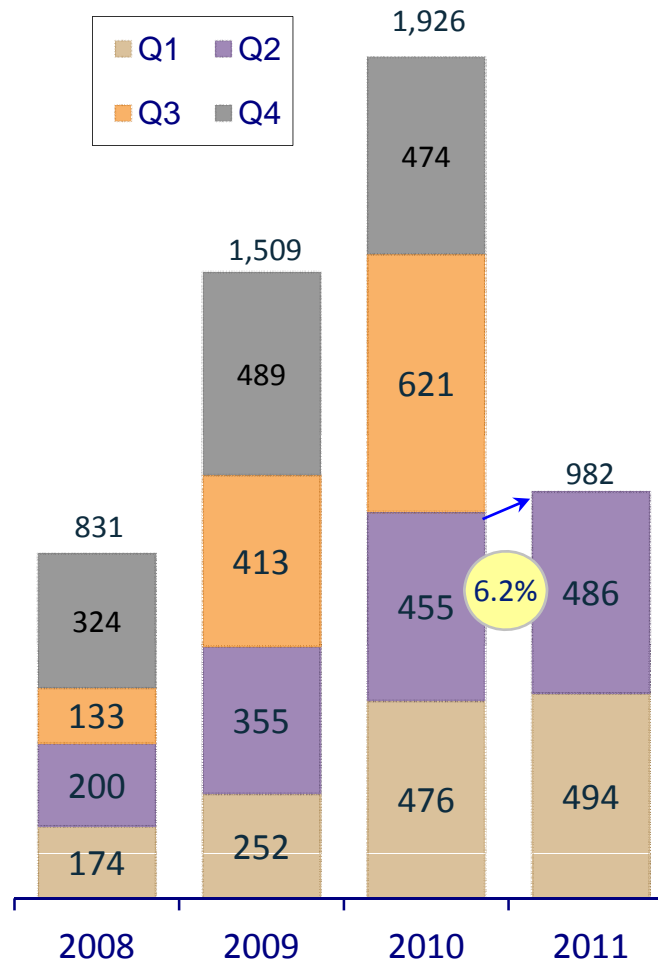


# Consumer Finance: Significant growth in spread and fee income

## Performance to Date, H1 2011




## Contribution Margin (after PPAP)



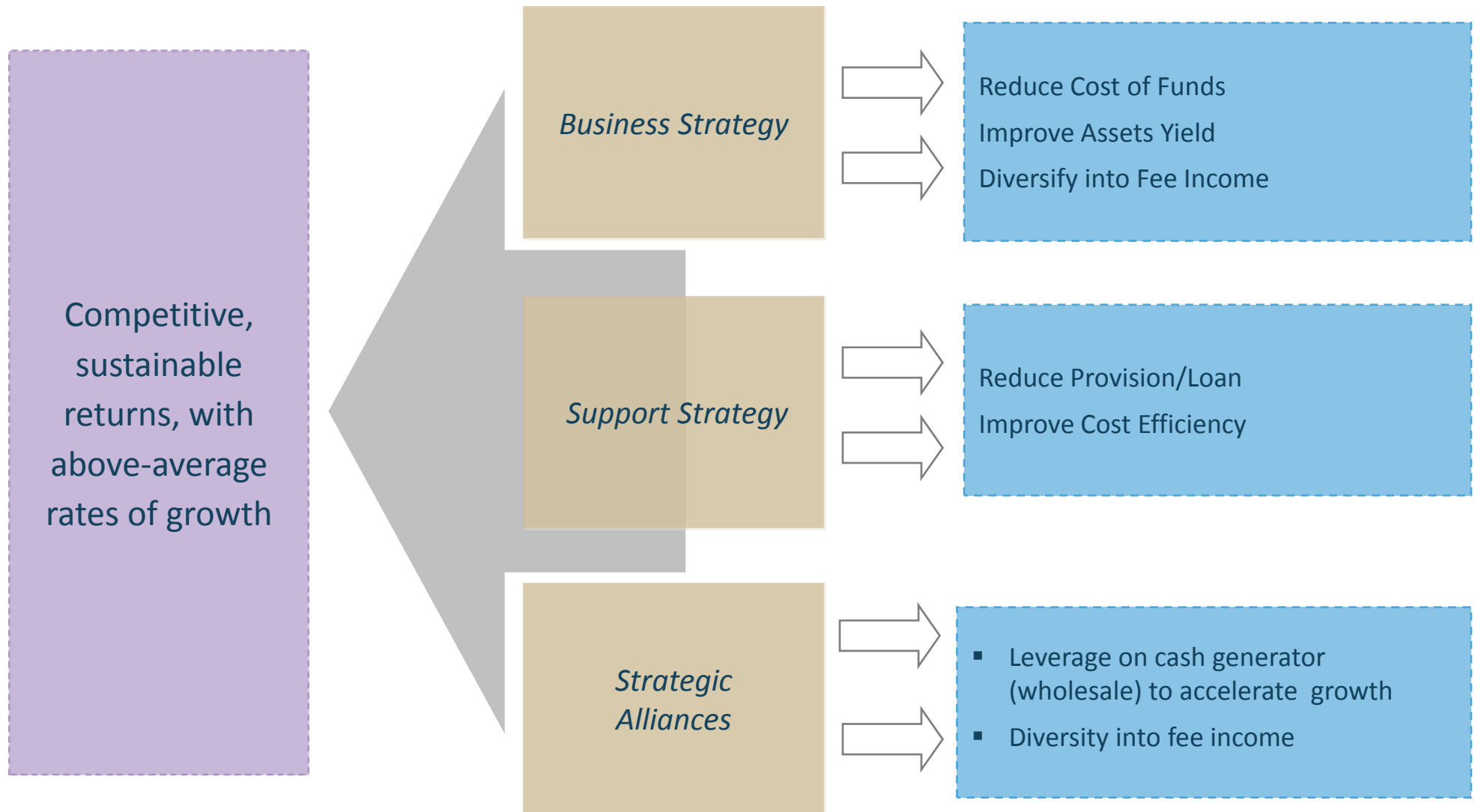
## Strategies for 2011

1. Develop clear portfolio strategy, targeted to key customer segments
2. Differentiate acquisition strategy by markets
3. Increase existing cards productivity
4. Strengthen Consumer Loan organization structure to support the achievement of business target, internal portfolio growth and the increasing proportion of market share
5. Improving technology in credit process through Loan Factory project (shared with Cons Card, Small & Micro) to shorten credit turn around time
6. Increasing alliance with other BU to support the achievement of business target



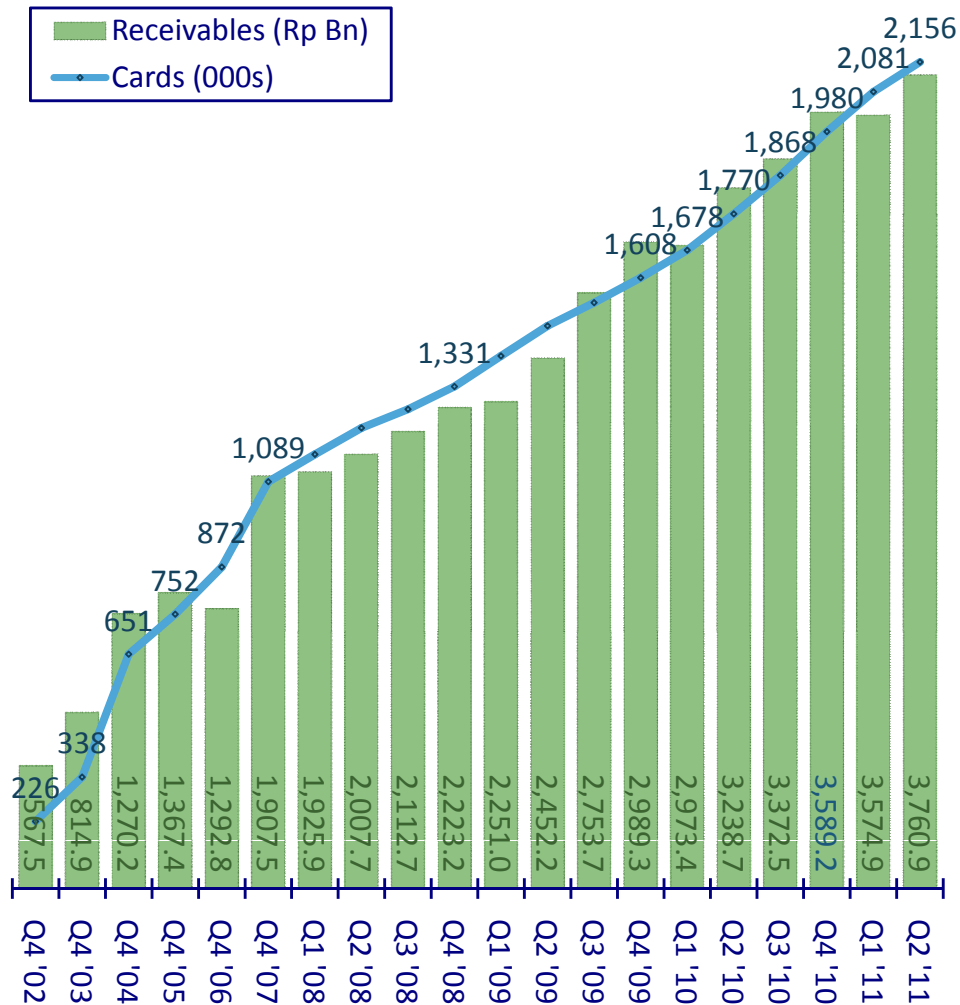
# Supporting Materials

# Committed to Improving Shareholder Value

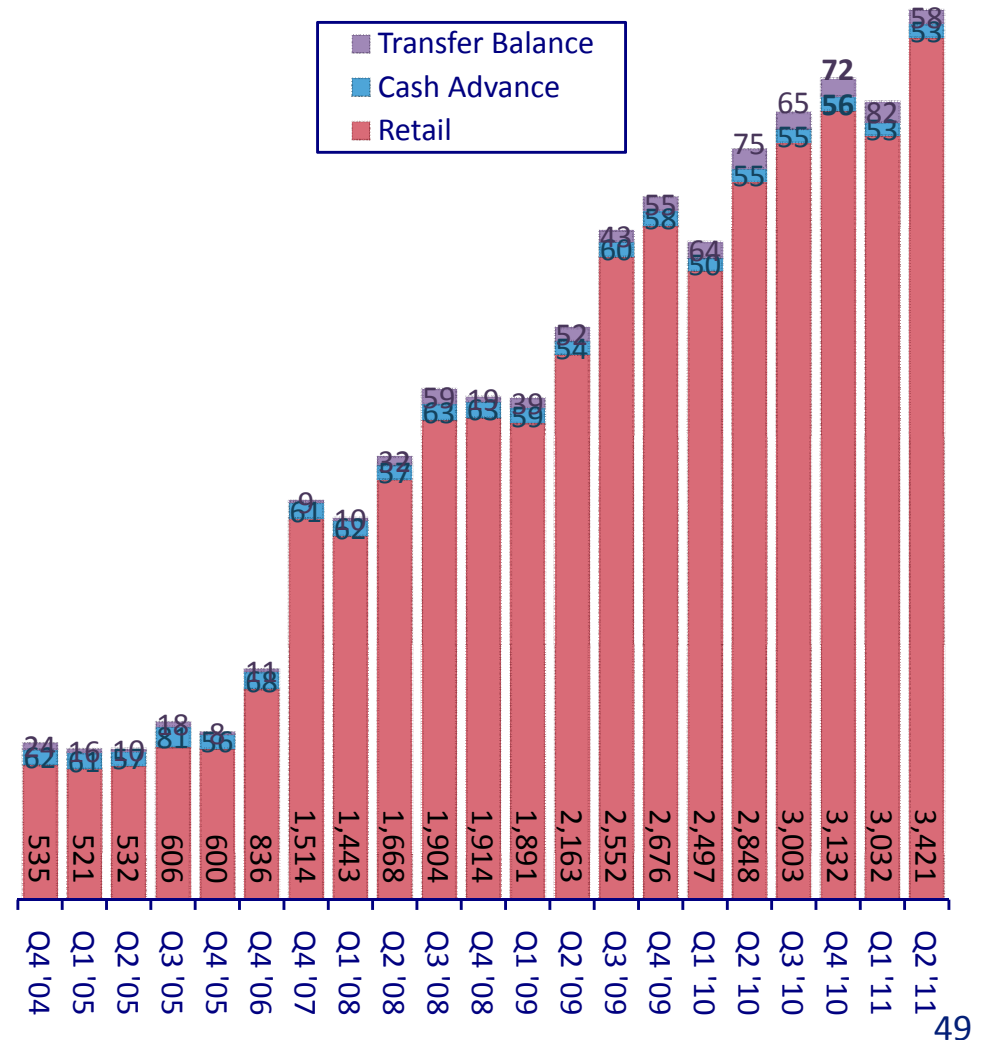


# 2,156k Visa & Mastercards transacted Rp3.76tn in Q2 2011

Mandiri Visa & Mastercards and EOQ Receivables

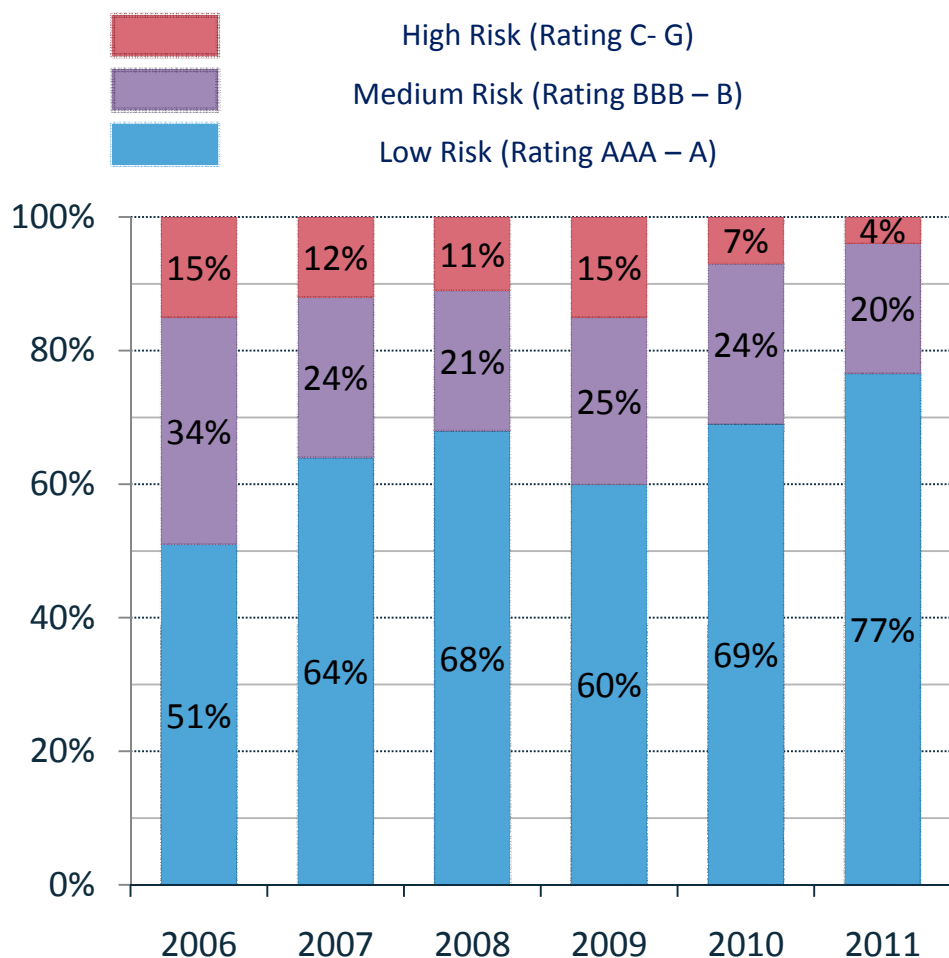


Total Card Quarterly Sales by Type of Transaction (Rp Bn)



# 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

# Key Quarterly Balance Sheet Items & Financial Ratios

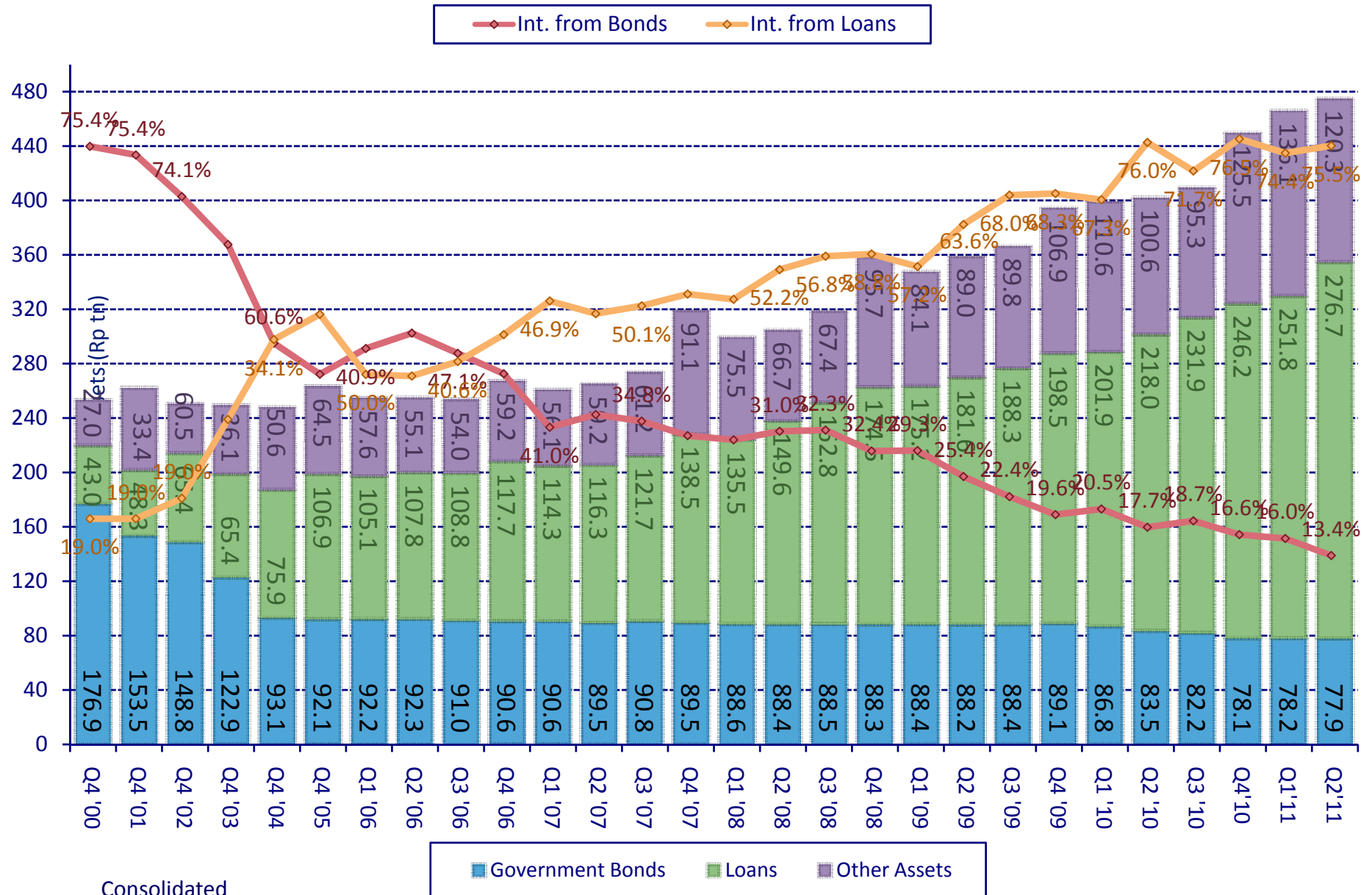
IDR billion / %	H1'10	FY '10	H1'11	Y-o-Y $\Delta$ (%)
Gross Loans	217,996	246,201	276,708	26.9%
Government Bonds	83,536	78,093	77,930	(6.7%)
Total Assets	402,084	449,775	474,929	18.1%
Customer Deposits	326,578	362,212	362,637	11.0%
Total Equity	36,727	41,543	56,610	54.1%
RoA - before tax (p.a.)	2.75%	3.40%	3.67%	
RoE – after tax (p.a.)	22.28%	24.39%	24.29%	
Cost to Income <sup>(a)</sup>	43.32%	42.02%	37.33%	
NIM (p.a.)	5.01%	5.28%	5.20%	
LDR	66.33%	67.58%	75.92%	
Gross NPL / Total Loans	2.54%	2.42%	2.42%	
Provisions / NPLs	205.97	192.36%	172.21%	
Tier 1 CAR <sup>(2)</sup>	11.85%	11.57%	14.29%	
Total CAR <sup>(b)</sup> incl Credit & Opr Risk	14.58%	13.46%	16.70%	
Total CAR incl. Market Risk	14.50%	13.36%	16.65%	
EPS (Rp)	192.34	439.38	270.98	40.89%
Book Value/Share (Rp)	1,751	1,980	2,426	38.55%

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

(b) Bank only – Not including Market Risk



# Total Assets grew 3.6% Y-o-Y to Rp466.1 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)\*\*)
  - Q4 '10: Rp1.349 tn (US\$149.7 mn)
  - Q1 '11: Rp0.468 tn(US\$53.8 mn)
  - Q2 '11: Rp0.341 tn(US\$39.8 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.

# Strong and liquid balance sheet, H1 2011

(Rp Bn, Consolidated)

Assets	Amount	% of Assets	Liabilities	Amount	% of Liab.
Cash	8,776	1.85%	Current Account	70,201	14.78%
Current Acc w/ BI & Other Banks	35,755	7.53%	Savings	139,150	29.30%
Placement with BI & Other banks	29,621	6.24%	Time Deposits	153,287	32.28%
Marketable Securities	18,758	3.95%			
Government Bonds	77,930	16.41%	Total Deposits	362,637	76.36%
Loans (Gross)	276,708	58.26%			
Provisions of Loans	(11,559)	(2.43%)	Securities Issued	1,849	0.39%
Reverse Repo	5,028	1.06%	Deposits from other banks	12,159	2.56%
Other Provisions	(7,354)	(1.55%)	Borrowings	5,082	1.07%
Other Advances	8,791	1.85%	Other Int Bearing Liabilities	5,907	1.24%
Investments	8,208	1.73%	Non Int Bearing Liabilities	31,396	6.61%
Deferred Tax Assets	3,670	0.77%	Equity	55,900	11.77%
Other Assets	20,597	4.34%			
<b>Total</b>	<b>474,929</b>	<b>100.00%</b>	<b>Total</b>	<b>474,929</b>	<b>100.00%</b>

# Summary Quarterly Balance Sheet: Q2 '10 – Q2'11

	Q2 '10	Q3 '10	Q4 '10	Q1 '11	Q2 '11		Y-o-Y
	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	US\$ (bn)#	% $\Delta$
Total Assets	402.08	409.37	449.80	466.08	474.93	55.38	18.1%
Cash	6.45	8.70	9.52	7.42	8.78	1.02	36.1%
Current Acc w/ BI & other banks	25.71	19.23	24.86	29.73	29.62	3.45	15.2%
Placement w/ BI & other banks	25.33	23.85	37.38	34.03	35.76	4.17	41.2%
Securities	25.75	11.38	27.25	29.16	18.76	2.19	(27.2%)
Government Bonds	83.54	82.18	78.09	78.20	77.93	9.09	(6.7%)
- Trading	0.15	0.50	0.61	0.75	0.84	0.10	460.0%
- AFS	59.96	58.25	54.05	54.03	53.66	6.26	(10.5%)
- HTM	23.43	23.43	23.43	23.43	23.43	2.73	0.0%
Loans	217.99	231.85	246.20	251.79	276.71	32.27	27.0%
- Performing Loans	213.12	225.64	240.18	245.18	269.94	31.48	26.7%
- Non-Performing Loans	4.88	6.22	6.02	6.50	6.76	0.79	38.6%
Allowances	(11.55)	(10.69)	(11.52)	(11.51)	(11.61)	(1.35)	0.5%
Loans – Net	206.45	221.17	234.68	240.28	265.10	30.91	28.4%
Total Deposits – Non Bank	326.58	321.19	362.21	356.67	362.64	42.29	11.0%
- Demand Deposits	73.34	62.76	68.29	70.73	70.20	8.19	(4.3%)
- Savings Deposits	113.75	120.33	123.96	132.10	139.15	16.23	22.3%
- Time Deposits	139.49	138.10	169.97	153.85	153.29	17.87	9.9%
Shareholders' Equity	36.51	39.02	41.57	56.92	56.61	6.60	55.1%

# Summary Quarterly P&L – Q2 2011

Summary P&L	Q2 2010		Q1 2011		Q2 2011		Q-o-Q	Y-o-Y
	Rp (Billions)	% of Av.Assets	Rp (Billions)	% of Av.Assets	Rp (Billions)	% of Av.Assets	△ (%)	△ (%)
Interest Income	8,188	8.2%	8,774	7.7%	<b>9,347</b>	7.9%	6.5%	14.2%
Interest Expense	(3,452)	(3.4%)	(3,812)	(3.3%)	<b>(3,582)</b>	(3.0%)	(6.0%)	3.8%
Net Premium Income	-	-	875	-	<b>739</b>	0.6%	(15.5%)	n/a
Net Int Inc + Net Premium Inc	4,735	4.7%	5,837	5.1%	<b>6,504</b>	5.5%	11.4%	37.4%
Other Non Interest Income	2,225	2.2%	3,649	3.2%	<b>2,463</b>	2.1%	(32.5%)	10.7%
Gain from Increase in Value & Sale of Bonds	21	0.02%	32	(0.03%)	<b>33</b>	0.03%	1.6%	54.8%
Provisions, Net	(1,162)	(1.2%)	(831)	(0.7%)	<b>(1,534)</b>	(1.3%)	84.5%	32.0%
Personnel Expenses	(1,374)	(1.4%)	(1,547)	(1.4%)	<b>(1,476)</b>	(1.3%)	(4.6%)	7.4%
G & A Expenses	(1,265)	(1.3%)	(1,524)	(1.3%)	<b>(1,969)</b>	(1.7%)	29.2%	55.7%
Other Operating Expenses**	(394)	(0.4%)	(614)	(0.5%)	<b>(601)</b>	(0.5%)	(2.1%)	52.6%
Profit from Operations	2,786	2.8%	5,002	4.4%	<b>3,420</b>	2.9%	(31.6%)	22.8%
Non Operating Income	(35)	0.0%	35	0.0%	<b>45</b>	0.0%	28.6%	n/a
Net Income Before Tax	3,750	3.7%	5,037	4.4%	<b>3,465</b>	2.9%	(31.2%)	(7.6%)
Net Income After Tax	2,031	2.0%	3,780	3.3%	<b>2,543</b>	2.2%	(32.7%)	25.2%

\* % of Average Assets on an annualized basis

\*\* incl loss from decrease in value of sec & govt bonds

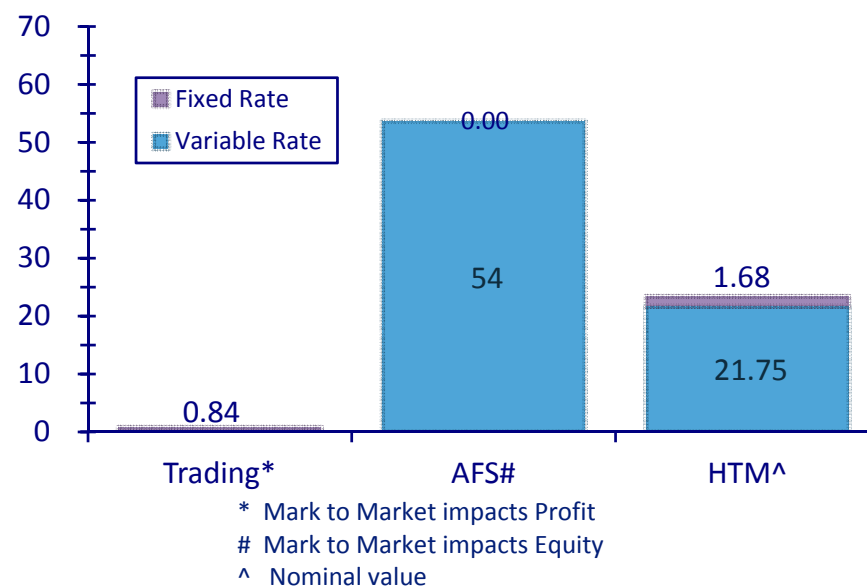


# Limited Impact on Government Recap Bonds

Recap Bond Portfolio by Type and Maturity (Rp77,931 bn)

Maturity/ Rp bn	Trading Portfolio		Available for Sale		Held to Maturity
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	29	30	-	-	68
1 - 5 year	322	342	-	-	1,392
5 - 10 year	191	200	17	18	111
> 10 year	235	267	-	-	110
Sub Total	777	840	17	18	1,681
Variable Rate Bonds					
< 1 year	-	-	-	-	-
1 - 5 year	-	-	3,963	3,917	1,506
5 - 10 year	-	-	50,348	49,730	20,239
> 10 year	-	-			-
Sub Total	-	-	54,311	53,647	21,745
T o t a l	777	840	54,328	53,665	23,426

Bonds by Rate Type & Portfolio as of June 2011(Rp bn)



Q2 '11 Recap Bond Gains/(Losses) (Rp bn)

	Q4 '09	Q4 '10	Q1 '11	Q2 '11
Realized Gains/Losses on Bonds	18.70	56.69	38.53	23.46
Unrealized Gains/Losses on Bonds	(0.91 )	7.77	(0.63)	11.10
Total	17.80	64.46	37.89	34.56

# Ex-Recap Bond Portfolio, 30 June '11 – 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.
Fixed Rate										
1	FR0020	15-Dec-13	14.28%			291	100.000	-	-	291
Sub Total				-	-	291		-	-	291
Variable Rate										
1	VR0019	25-Dec-14	5.44%		3,770,000	1,114,300	98.811	-	3,725,175	1,114,300
2	VR0020	25-Apr-15	5.19%		-	391,029	100.000	-	-	391,029
3	VR0021	25-Nov-15	4.88%		100,000	690	98.726	-	98,726	690
4	VR0022	25-Mar-16	5.44%		92,844	6,796,813	100.030	-	92,872	6,796,813
5	VR0023	25-Oct-16	5.19%		9,738	4,086,068	98.821	-	9,623	4,086,068
6	VR0024	25-Feb-17	4.88%		-	8,210,550	100.000	-	-	8,210,550
7	VR0025	25-Sep-17	5.44%		3,765,402	1,145,148	98.525	-	3,709,862	1,145,148
8	VR0026	25-Jan-18	5.19%		3,475,267	-	98.718	-	3,430,714	-
9	VR0027	25-Jul-18	5.19%		3,475,267	-	98.682	-	3,429,463	-
10	VR0028	25-Aug-18	4.88%		5,171,695	-	101.000	-	5,223,412	-
11	VR0029	25-Aug-19	4.88%		8,819,688	-	98.423	-	8,680,602	-
12	VR0030	25-Dec-19	5.44%		8,016,765	-	98.374	-	7,886,412	-
13	VR0031	25-Jul-20	5.19%		17,614,108	-	98.559	-	17,360,289	-
Sub Total				-	54,310,774	21,744,598		-	53,647,150	21,744,598
Grand Total				-	54,310,774	21,744,889		-	53,647,150	21,744,889
				0.00%	71.41%	28.59%		0.00%	71.16%	28.84%
				Total Nominal Value		76,055,663		Total Fair Value		75,392,039

(Stated in Rp Millions)



# Bank Mandiri Credit Ratings

## Moody's

Outlook	STABLE
Long Term Rating	Ba2
Foreign LT Bank Deposits	Ba2
Local LT Bank Deposits	Baa3
Senior Unsecured Debt	WR
Bank Financial Strength	D
Foreign Currency ST Debt	NP
Local Currency ST Debt	P-3

## Pefindo

Outlook	STABLE
LT General Obligation	idAAA

## Fitch

Outlook	POS
LT FC Issuer Default	BB+
LT LC Issuer Default	BB+
Subordinated Debt	BB-
ST Issuer Default Rating	B
Individual Rating	C/D
Support Rating	3

## Standard & Poor's

Outlook	POS
LT Foreign Issuer Credit	BB+
LT Local Issuer Credit	BB+
ST Foreign Issuer Credit	B
ST Local Issuer Credit	B

# Corporate Actions

## Dividend Payment

Net Profit for the financial year of 2010 of Rp9,218,297,786,087.18 was distributed as follows:

- 35%, or Rp3,226,404,225,130.51, for the annual dividend
- Total Dividend Payment of Rp138.27 per share
- Interim dividend of Rp19.64 paid on 30 December 2010

Schedule :

a. Cum Date:

Regular and Negotiated Market: June 15, 2011

Cash Market: June 20, 2011

b. Ex Date:

Regular and Negotiated Market: June 16, 2011

Cash Market: June 21, 2011

c. Payment Date:

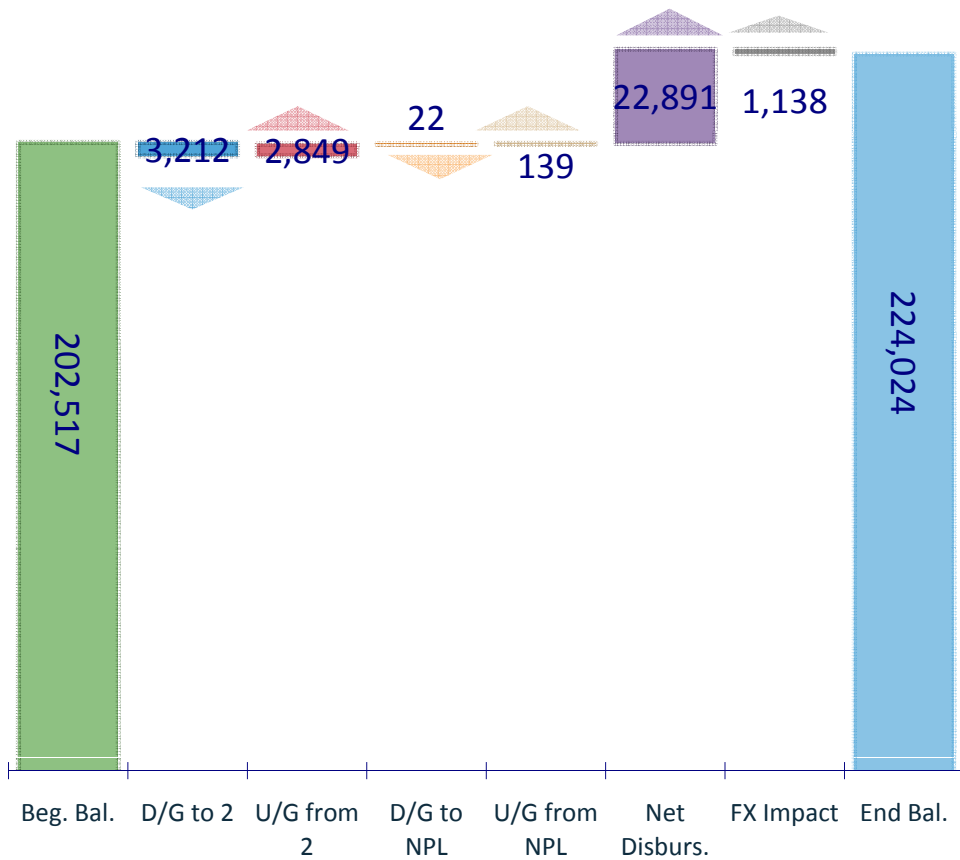
June 30, 2011

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

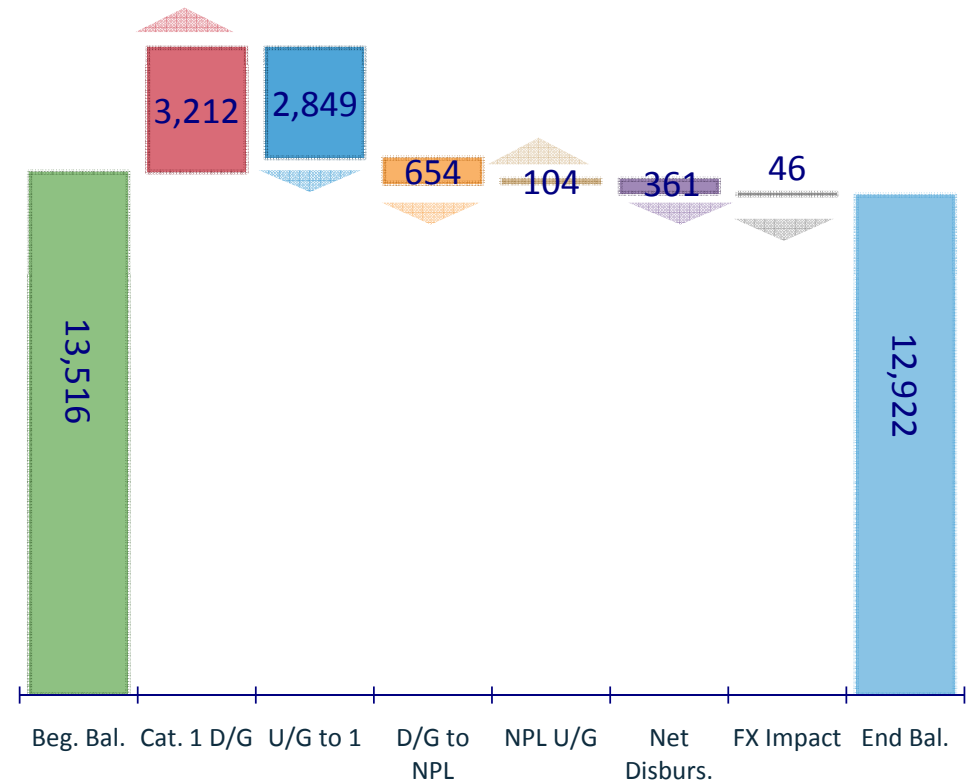
- 35%, or Rp2,504,412,132,860.05, for the annual dividend
- Total Dividend Payment of Rp119.43 per share
- Interim dividend of Rp19.26 paid on 22 December 2009

# Q2 2011 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only

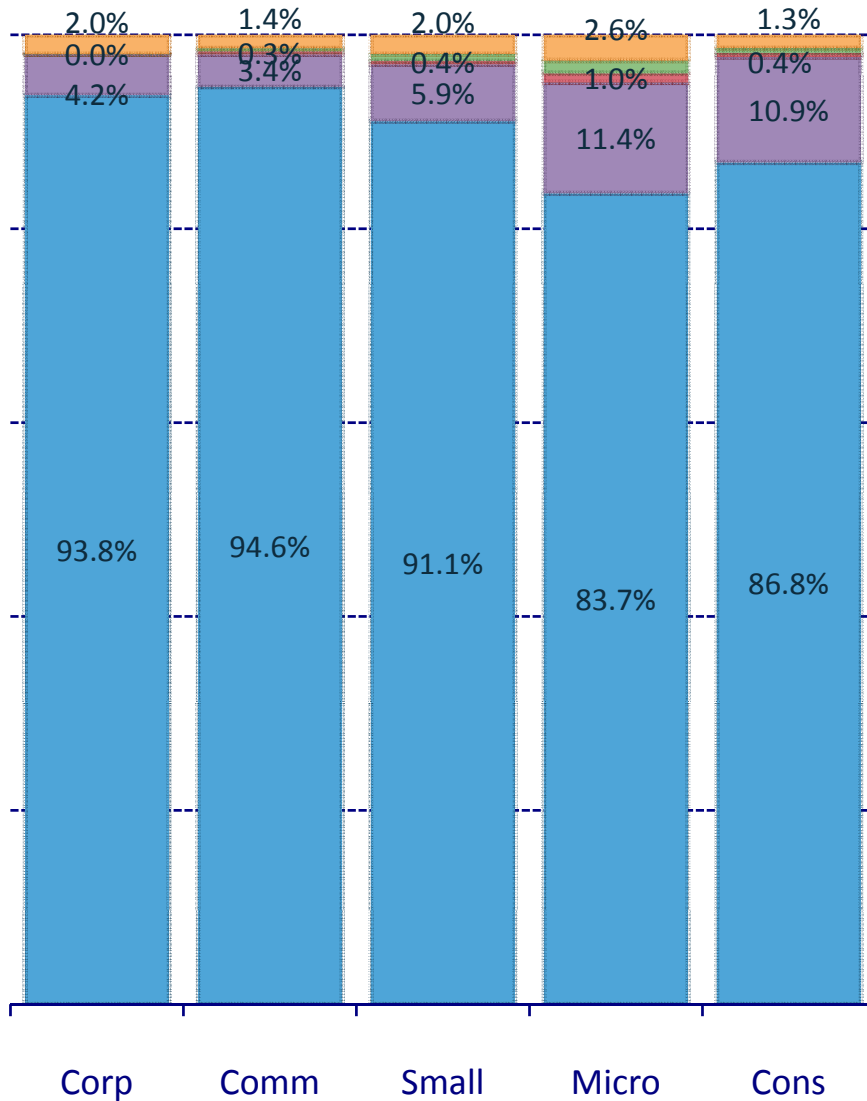


Category 2 Loan Movements (Rp bn) – Bank Only

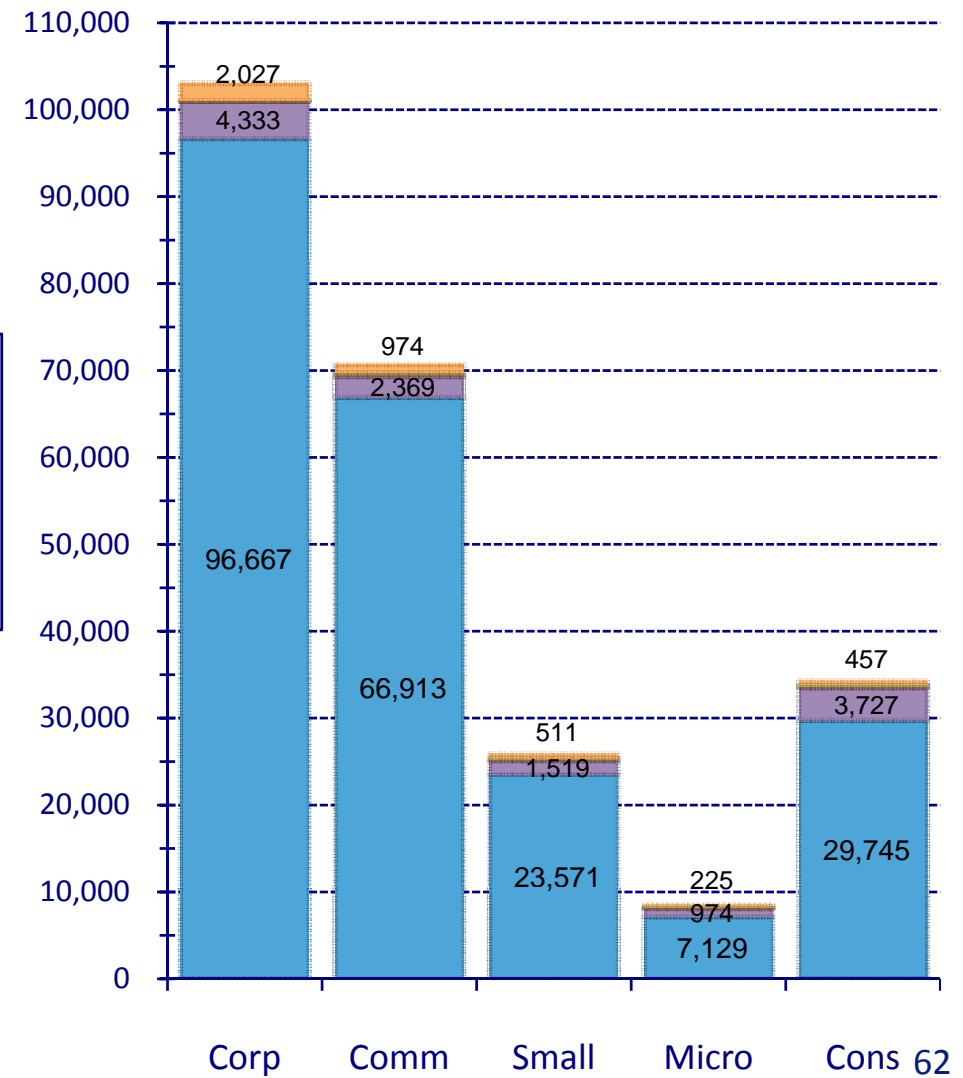


# Q2 2011 Loan Detail: Collectibility by Segment

Loan Profile: Q2 Collectibility (%) by Segment  
Bank Only

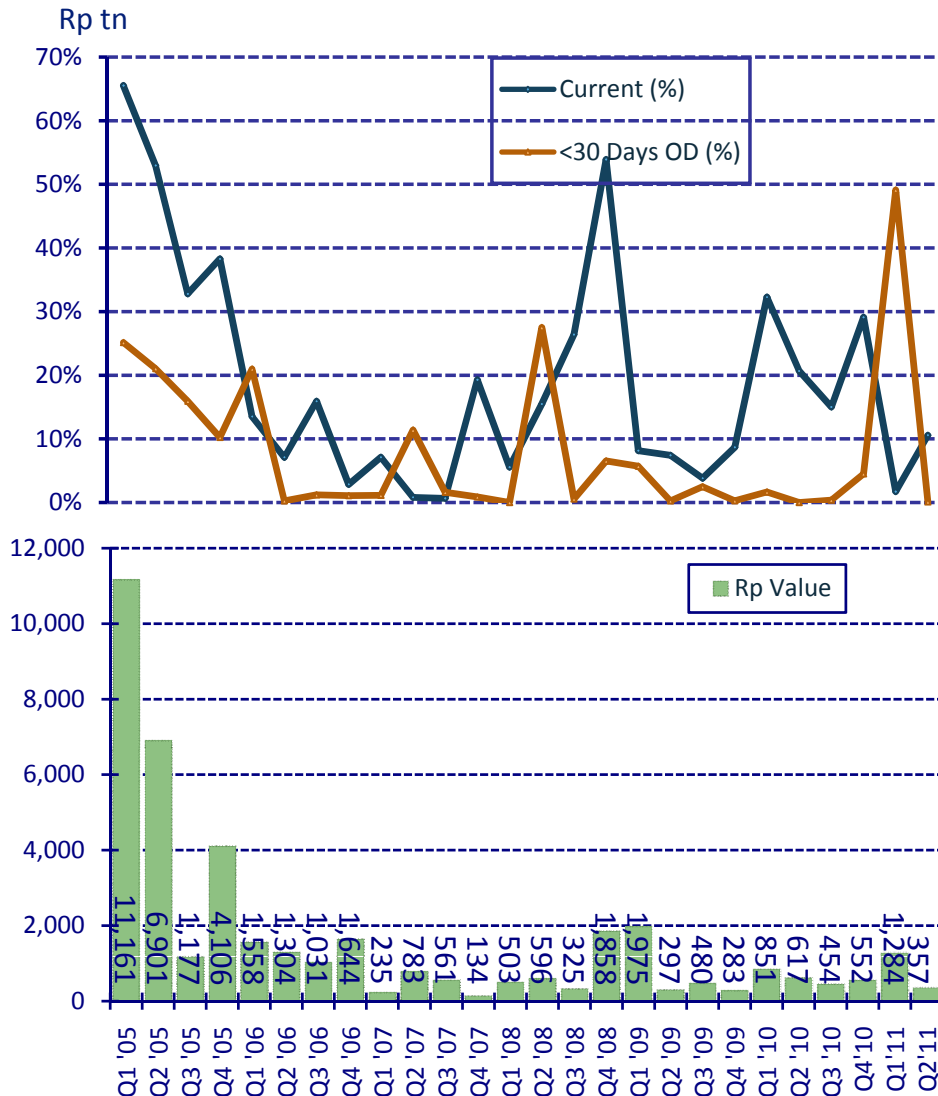


Loan Profile: Q2 Collectibility (Rp bn) by Segment  
Bank Only

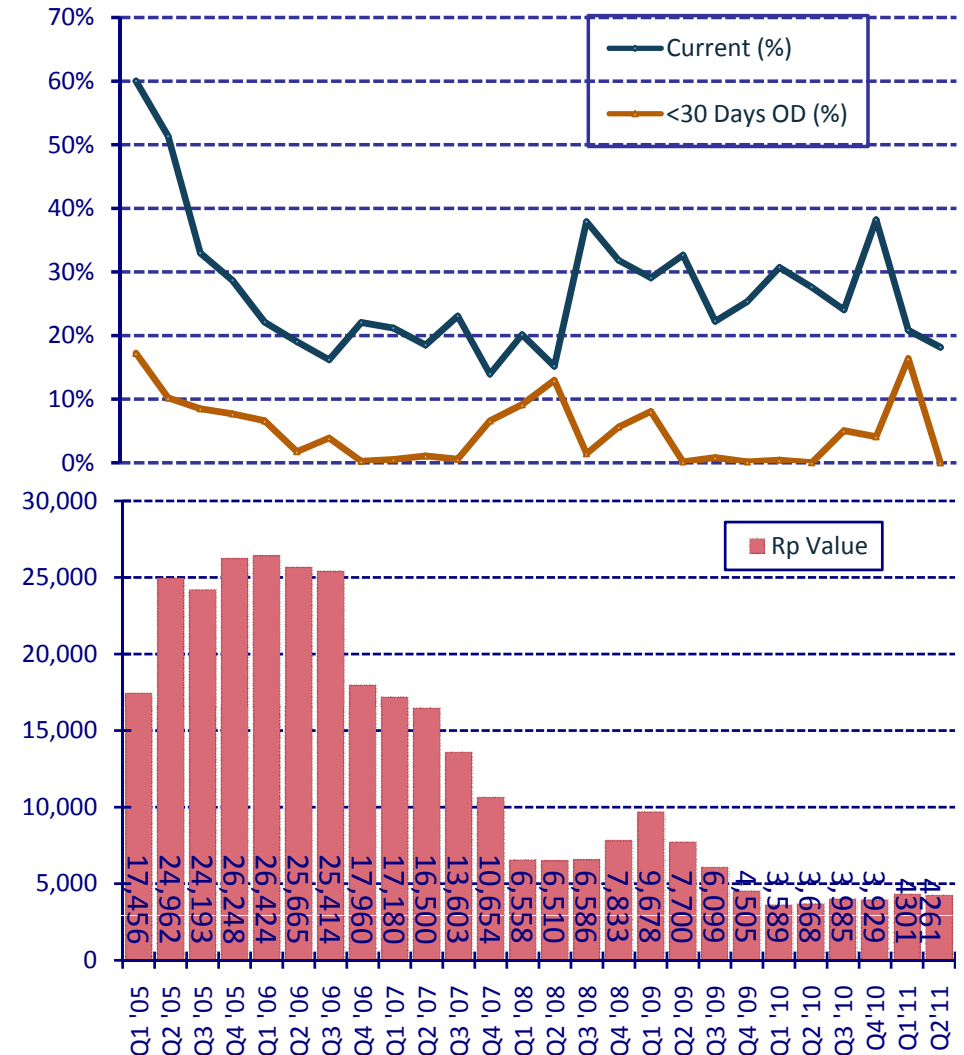


# NPL Loan Detail\*: Quarterly by Days Past Due

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



Quarterly NPL Stock & Interest DPD - Bank Only

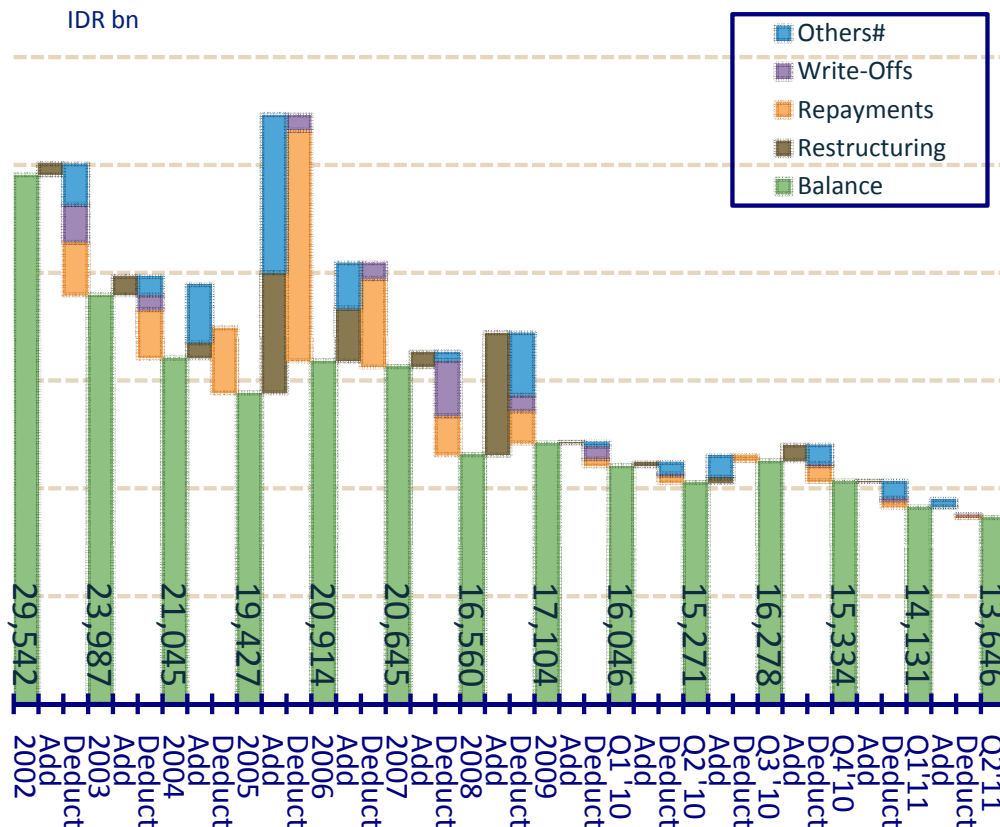


\* Excluding Micro & Consumer Loans Only

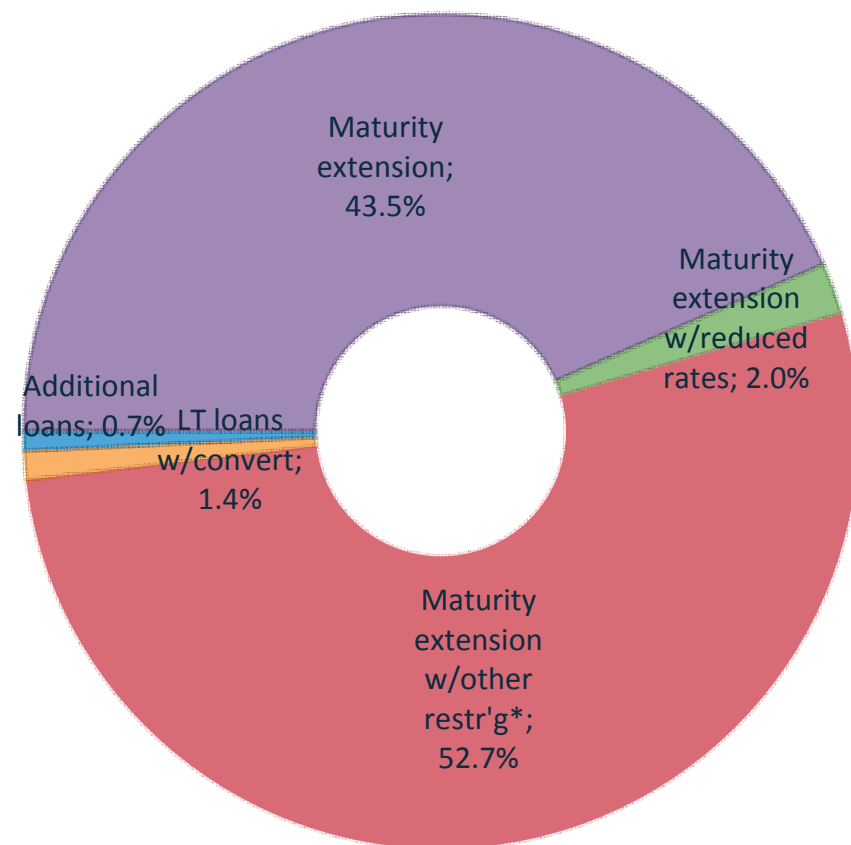
# Rp159 bn in loans were restructured or repaid in Q2 '11

## Restructured Loan Movement 2002 - 2011

IDR bn



## Loans by Restructuring Type in Q1 2011

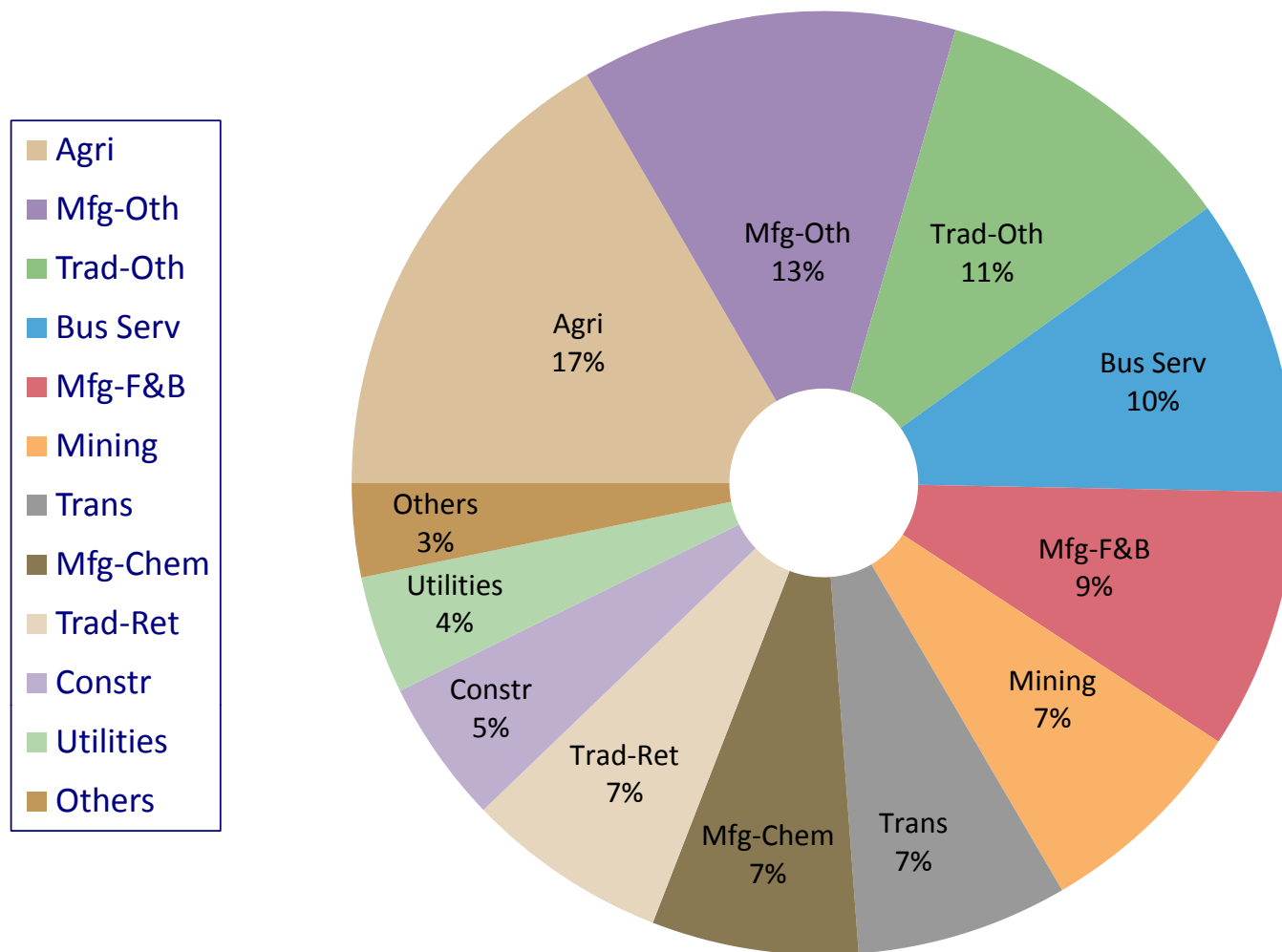


\*Other Restructuring includes reduction of interest rates, rescheduling of unpaid interest & extension of repayment period for unpaid interest

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

(Rp billions)	'09	Q1 '10	Q2 '10	Q3 '10	Q4 '10	Q1 '11	Q2 '11
Loans Restructured	5,660	33	149	253	732	4	16
NPL Collections	2,058	141	96	101	221	104	143

# Loan Portfolio Sector Analysis, Q2 2011



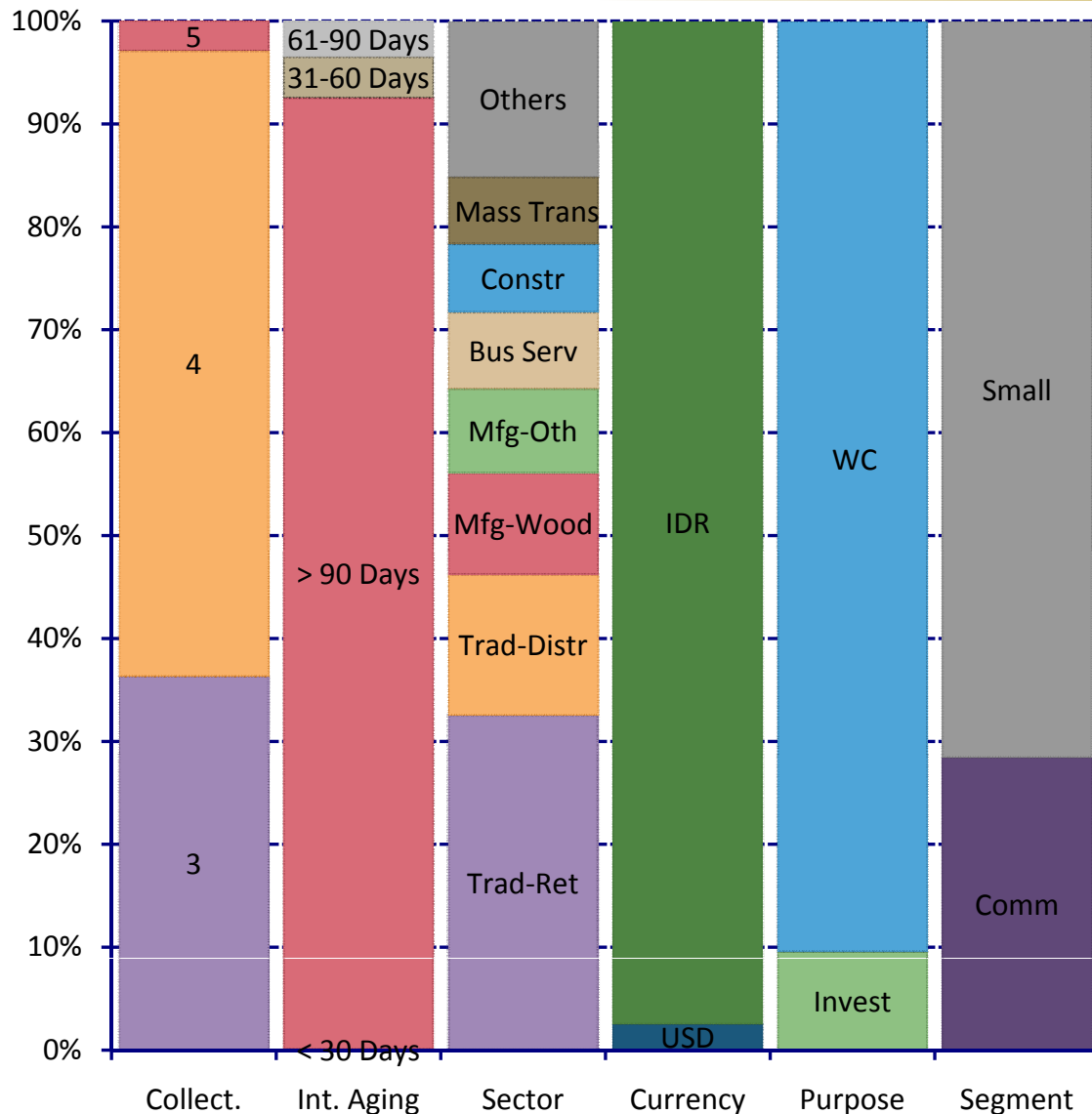
(1) Non-consolidated numbers  
\* Each sector < 4%

\* Excluding Micro & Consumer Loans Only



# Q2 2011 Loan Detail\*: Downgrades to NPL

Loan Profile: Q2 NPL Downgrades Only (Rp357.4bn) Bank Only



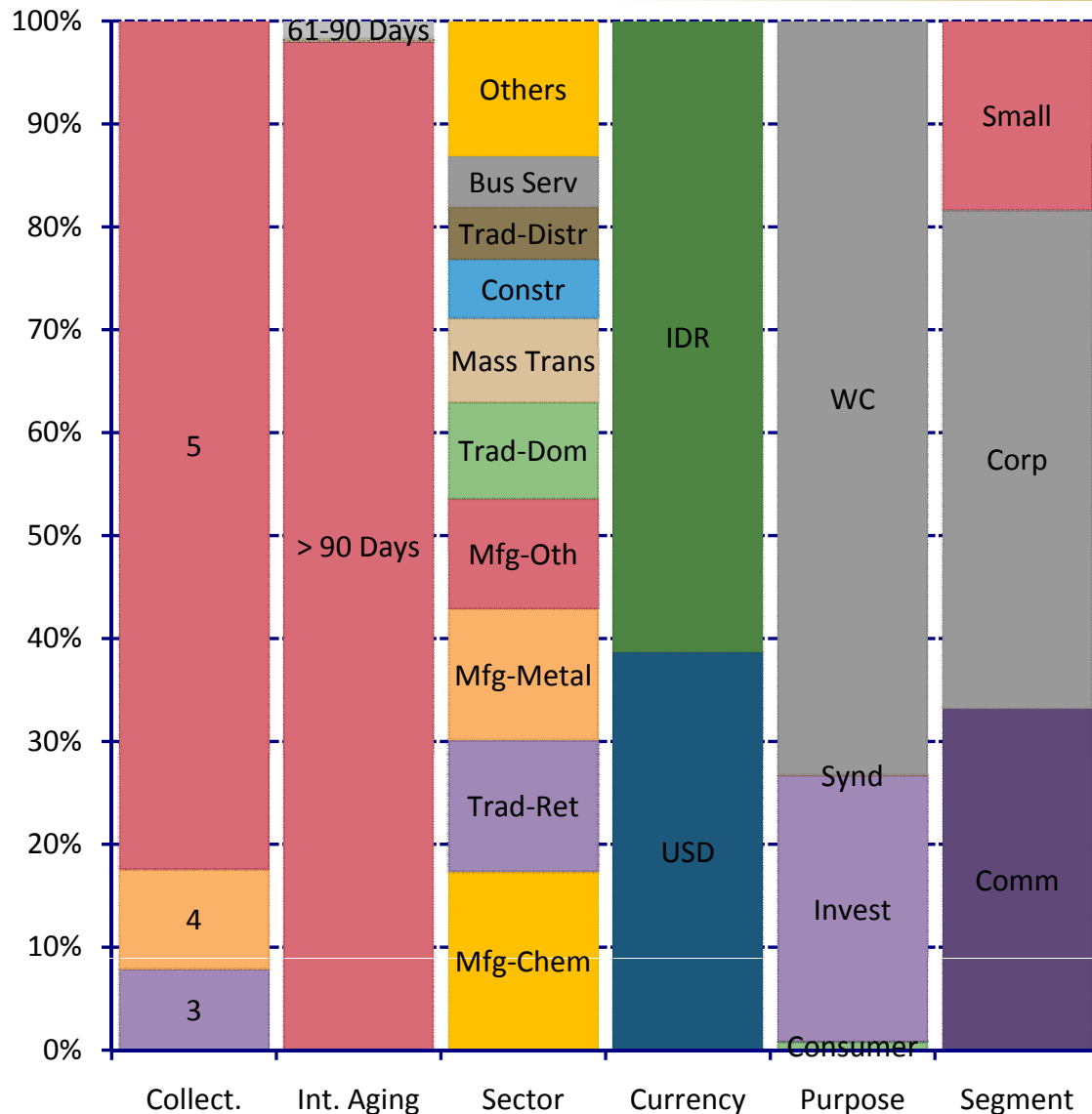
Corporate, Commercial & Small Business loans downgraded to NPL in Q2 totaled Rp357.4 billion. Of these loans:

- 10.7% were current on interest payments or less than 30 days
- 71.5% came from our Small Business portfolio
- Largest downgrades by sector:
  - Retail Trading
  - Distribution Trading
  - Wood Manufacturing
- 97.4% were IDR loans
- 89.1% were Working Capital loans
- 82.7% were more than 90 days overdue in interest payments

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Non-Performing Loans

Loan Profile: Q2 Non-Performing Loans Only (Rp4,26 1Bn) Bank Only



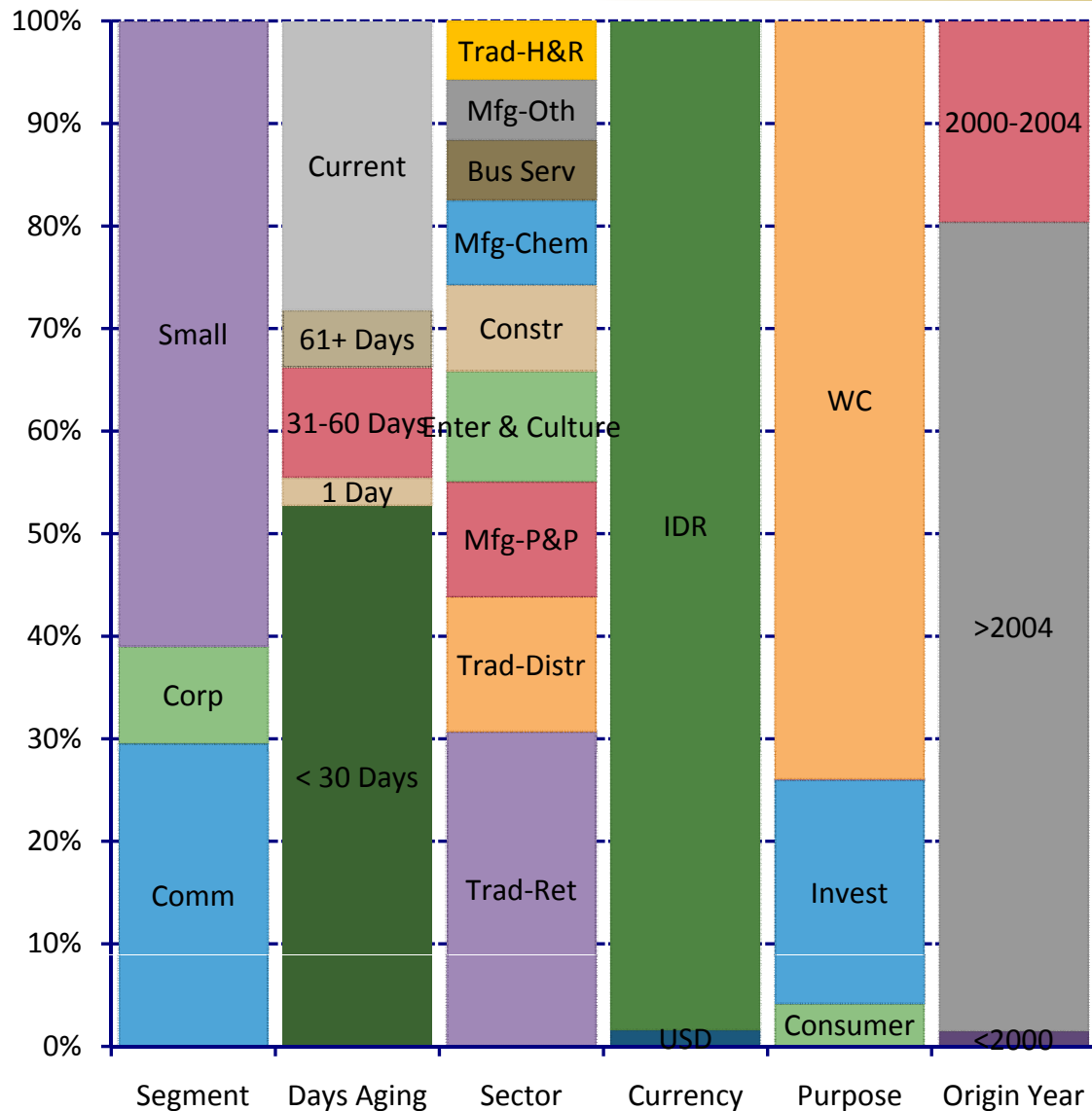
Corporate, Commercial & Small Business NPLs totaled Rp4,261 Billion in Q2. Of these NPLs in Q2:

- 18.2% remain current on interest payments and an additional 1.6% are less than 90 days overdue
- 48.4% are to Corporate customers
- 73.2% are Working Capital loans and 25.9% are Investment loans
- Primary sectors are:
  - Chemical Manufacturing
  - Retail Trading
  - Metal Manufacturing g
- 61.3% are Rp loans
- 7.9% are Cat. 3 & 9.7 are Cat. 4
- 0.1% were upgraded in Q2, while 67.1% saw no change in collectibility

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Downgrades to Cat. 2

Loan Profile: Q2 Downgrades to Cat 2 Only (Rp1,505Bn) Bank Only



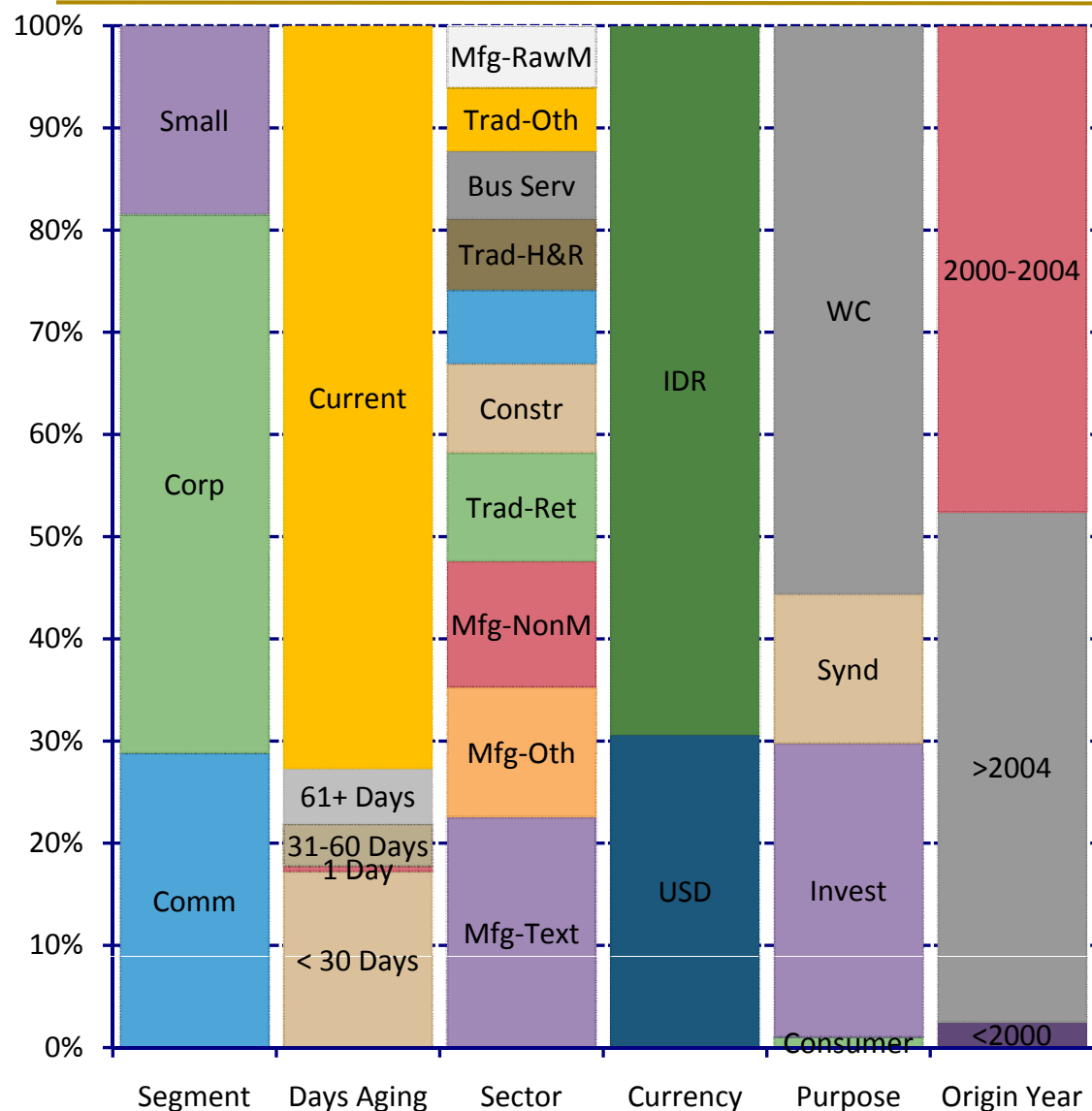
Rp1,505 Billion in Corporate, Commercial & Small Business loans were downgraded to Category 2 in Q2. Of the Special Mention Loans downgraded:

- 61% are for Small Business & 29.5% are to Corporate customers
- 28.2% are current & 2.7% are 1 day overdue in interest payments
- Primary sectors downgraded are:
  - Retail Trading
  - Distribution Trading
  - Manufacturing Pulp & Paper
- 98.4% are Rupiah loans
- 73.9% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Category 2 Loans

Loan Profile: Q2 Category 2 Loans Only (Rp8,220 bn) Bank Only



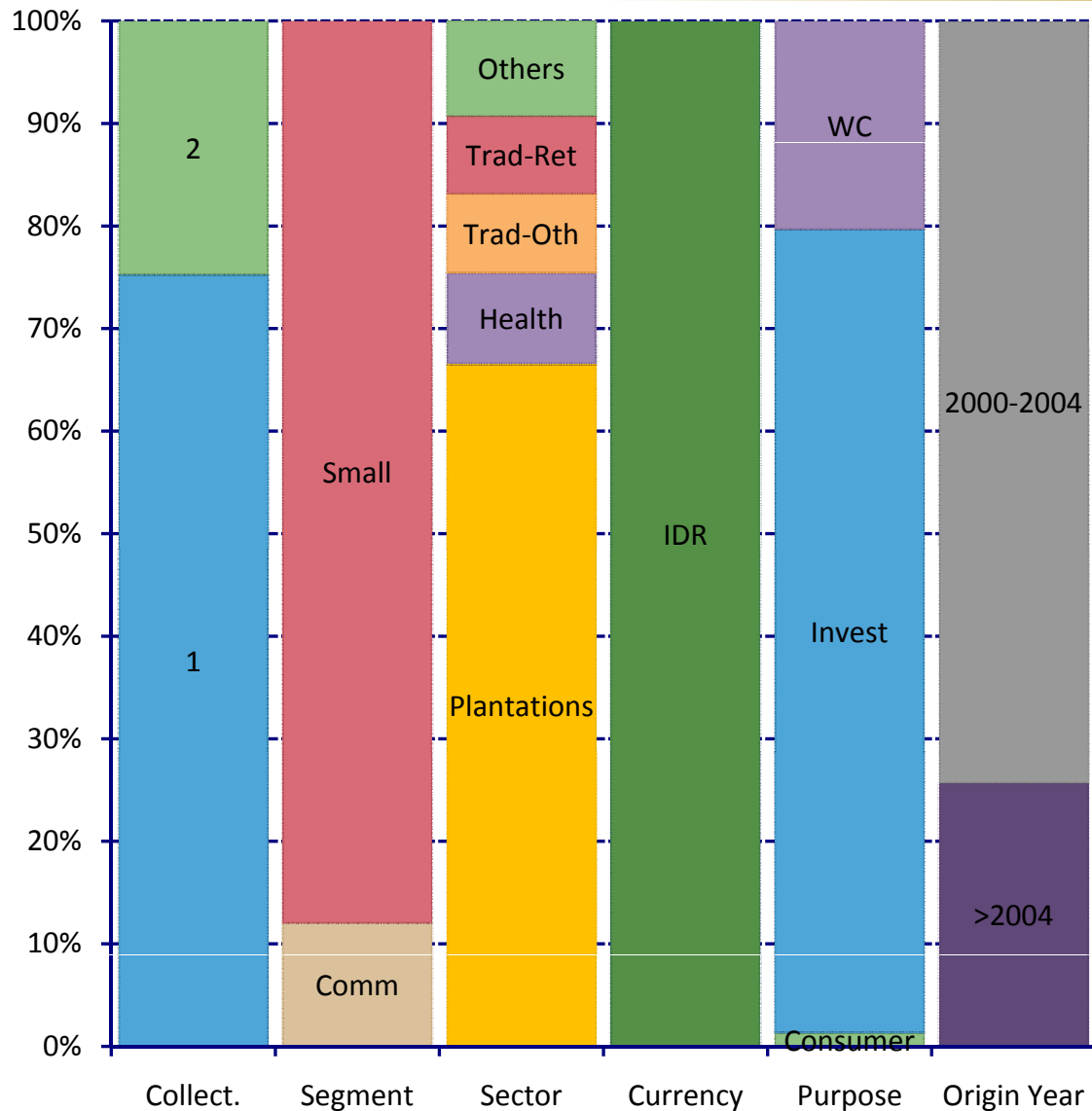
Rp8,220 billion in Corporate, Commercial & Small Business loans were in Category 2 in Q2. Of these Special Mention loans:

- 52.7% are to Corporate customers
- 7.32% are current or 1 day overdue, with an additional 17.2% less than 30 days overdue
- Primary sectors in Category 2 are:
  - Textile Manufacturing
  - Non Metal Manufacturing
  - Retail Trading
- 69.4% are IDR loans
- 55.6% are Working Capital loans
- 80.7% were Category 2 in Q4 '10

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Upgrades to PL

Loan Profile: Q2 Upgrades to PL (Rp164 bn) Bank Only



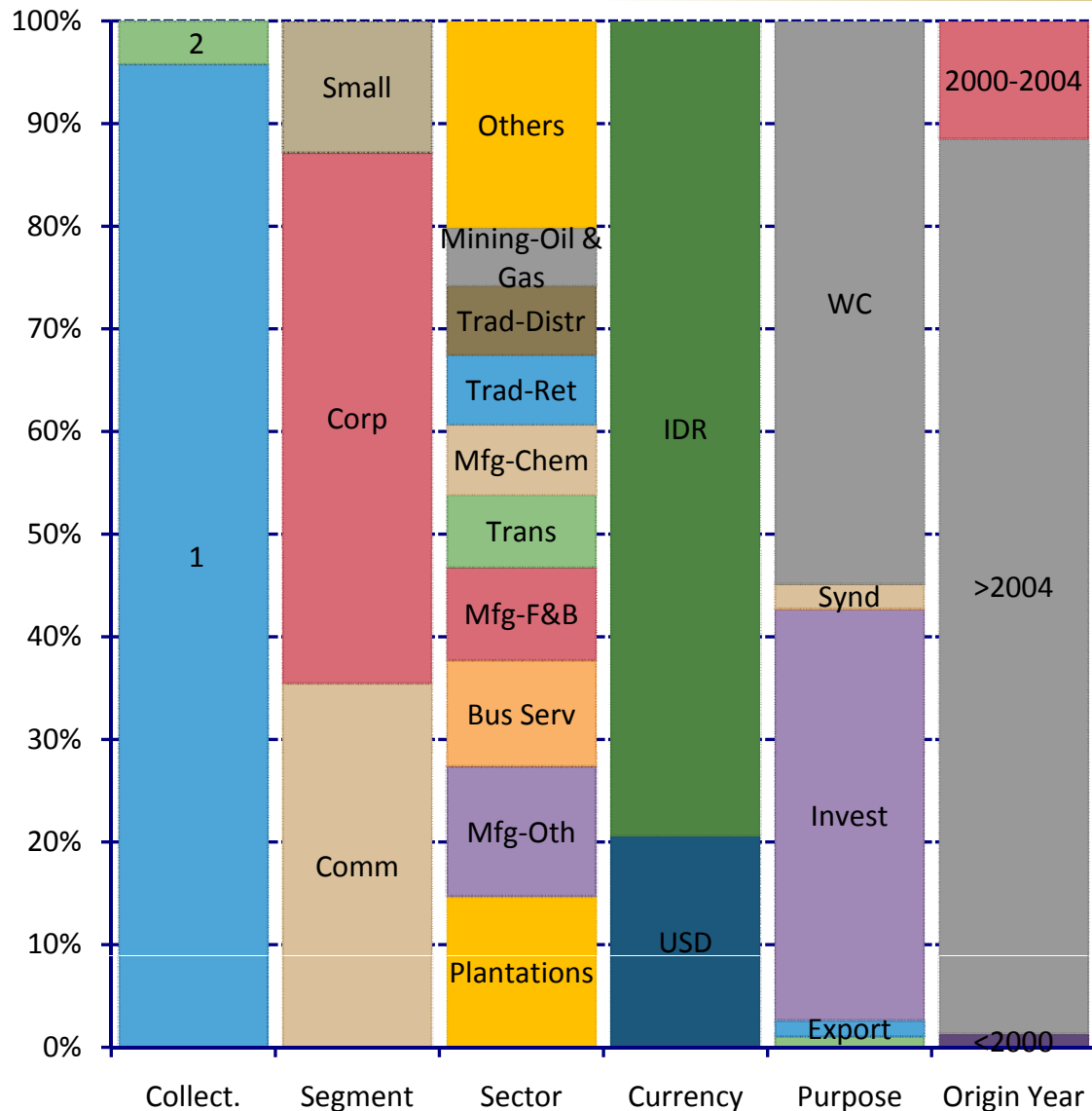
Corporate, Commercial & Small Business loans upgraded to PL in Q2 totaled Rp162 billion. Of these loans:

- 87.9% were to Small Business borrowers
- 74.3% originated in 2000-2004
- Largest upgrades by sector:
  - Plantations
  - Social services - Health
- 100% were IDR loans
- 20.3% were Working Capital loans
- 24.7% of upgrades to PL were NPLs moving to Category 2

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Performing Loans

Loan Profile: Q2 Performing Loans Only (Rp195,371bn) Bank Only



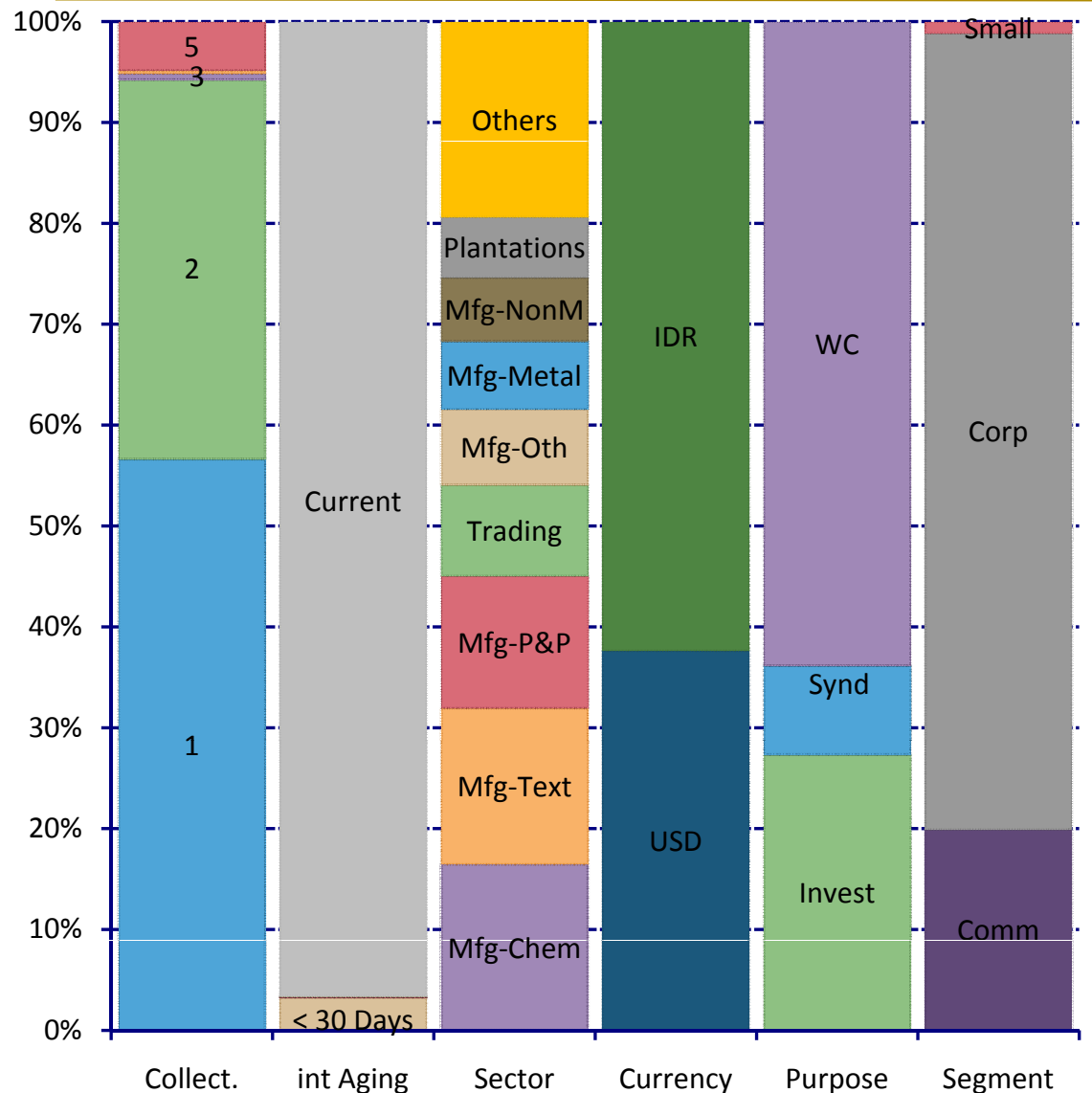
Rp195,371 bn in Corporate, Commercial & Small Business loans were performing in Q2.  
Of these performing loans:

- 51.7% are to Corporate customers & 35.5% are to Commercial customers
- 87.2% originated since 2005
- Primary sectors are:
  - Plantation
  - Business Services
  - Food & Beverage Mfg
  - Transportation
- 79.4% are Rupiah loans
- 54.9% are Working Capital loans
- 86.7% saw no change in collectibility
- 0.1% were upgraded from NPL

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Restructured Loans

Loan Profile: Q2 Restructured Loans Only (Rp13,632 bn) Bank Only



Of the remaining Rp13,632billion in restructured Corporate, Commercial & Small Business loans in Q2 :

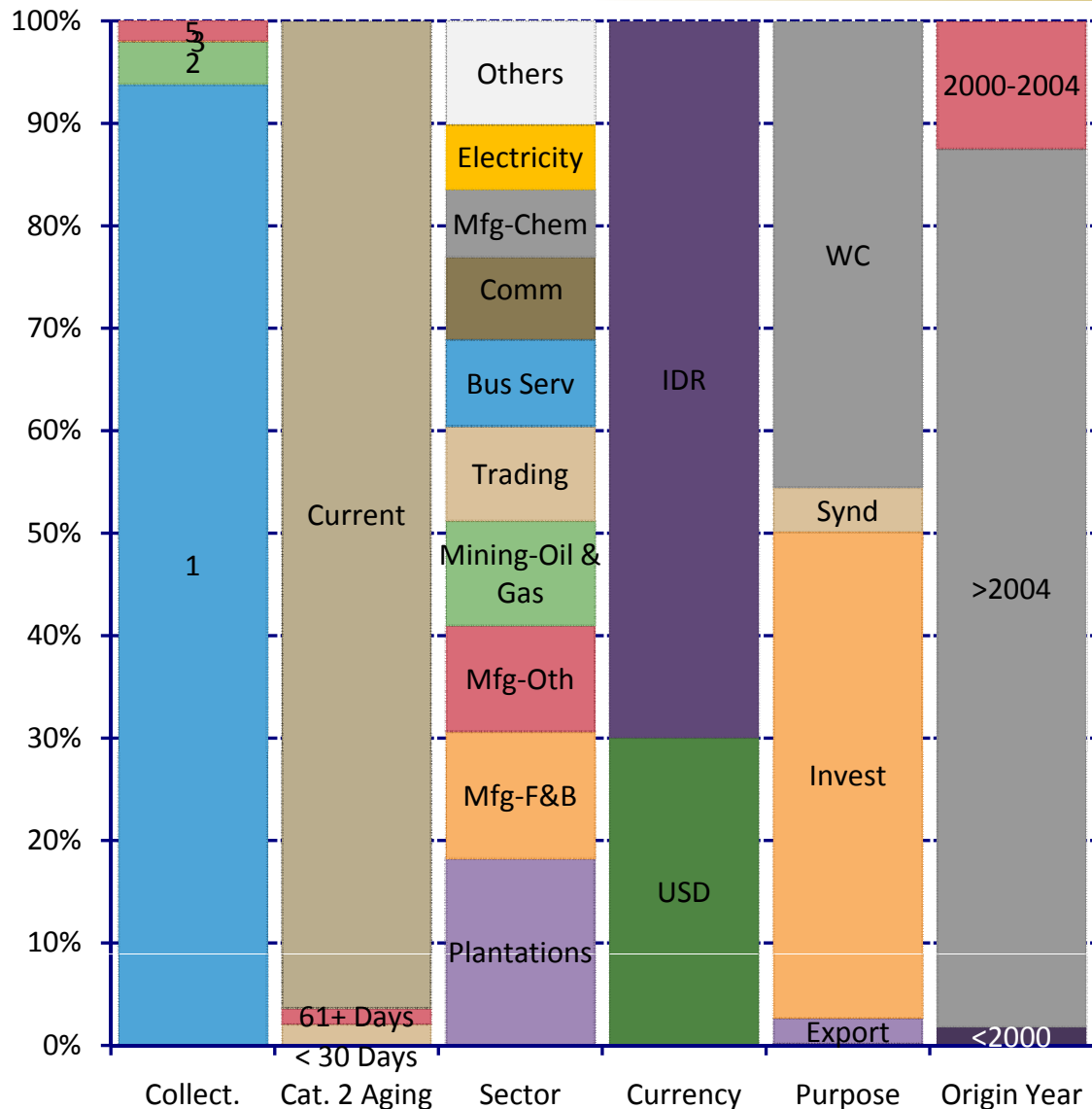
- 94.2% are performing
- 91.7% of Restructured Loans are current in interest payments
- Primary sectors are:
  - Manufacturing
    - Chemicals
    - Textiles
    - Pulp & Paper
  - Trading
- 62.4% are Rupiah loans
- 63.9% are Working Capital loans
- 78.9% are to Corporate customers
- 2.1% deteriorated in collectibility
- 5.8% showed improved collectibility

\* Excluding Micro & Consumer Loans Only



# Q2 2011 Loan Detail: Corporate Loans

Loan Profile: Q2 Corporate Loans Only (Rp103,063 bn) Bank Only

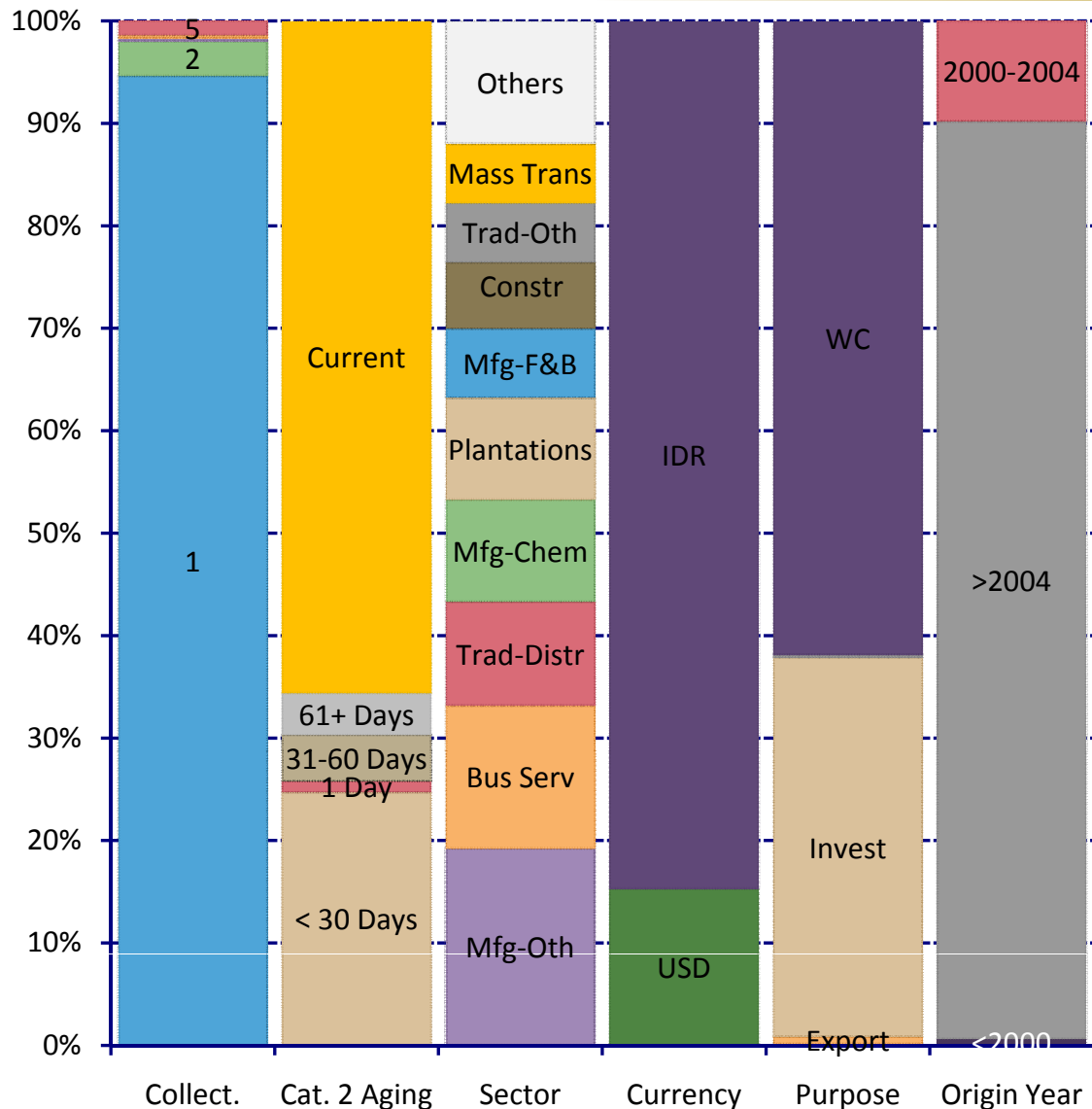


Rp103,063billion in loans were in the Corporate portfolio in Q2. Of the Corporate Loans in Q2:

- 98.0% are performing loans, with 4.2% in Category 2
- 96.4% of Category 2 loans are current in interest payments
- 29.5% of NPLs are current in interest payments
- Primary sectors in Corporate are:
  - Plantation
  - Food & Beverage Mfg
  - Oil-Gas
- 70.0% are Rupiah loans
- 47.4% are Investment loans; 45.6% are Working Capital loans

# Q2 2011 Loan Detail: Commercial Loans

Loan Profile: Q2 Commercial Loans Only (Rp70,697bn) Bank Only

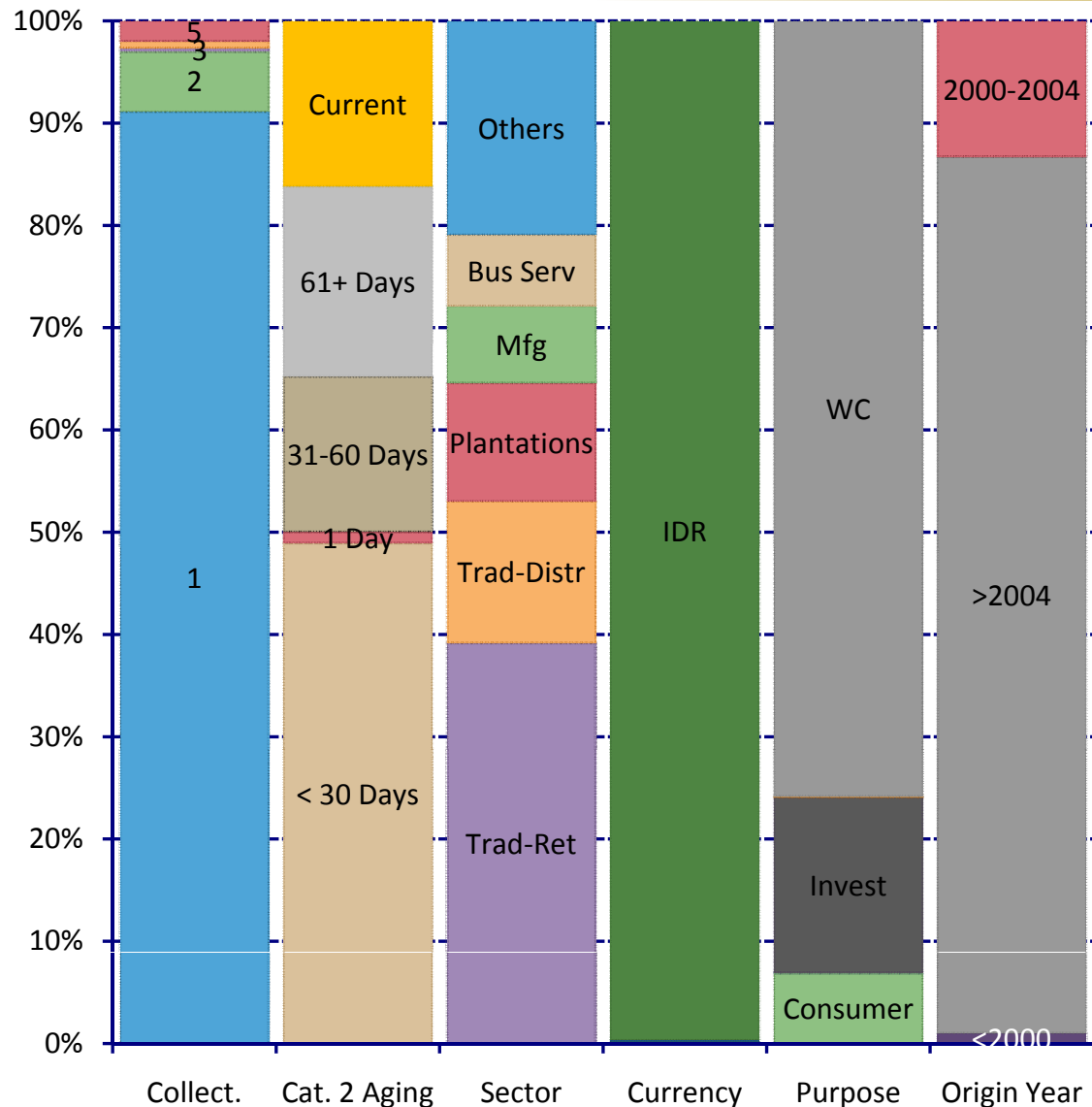


Rp70,697billion in loans were in the Commercial portfolio in Q2. Of the Commercial Loans in Q2:

- 98.0% are performing loans, with 3.4% in Category 2
- 65.6% of Category 2 loans are current in interest payments
- 8.4% of NPLs are current in interest payments
- Primary sectors in Commercial are:
  - Business Service
  - Distribution
  - Chemical Manufacturing
  - Plantations
- 84.7% are Rupiah loans
- 61.9% are Working Capital loans

# Q2 2011 Loan Detail: Small Business Loans

Loan Profile: Q2 Small Business Loans Only (Rp25,872bn) Bank Only



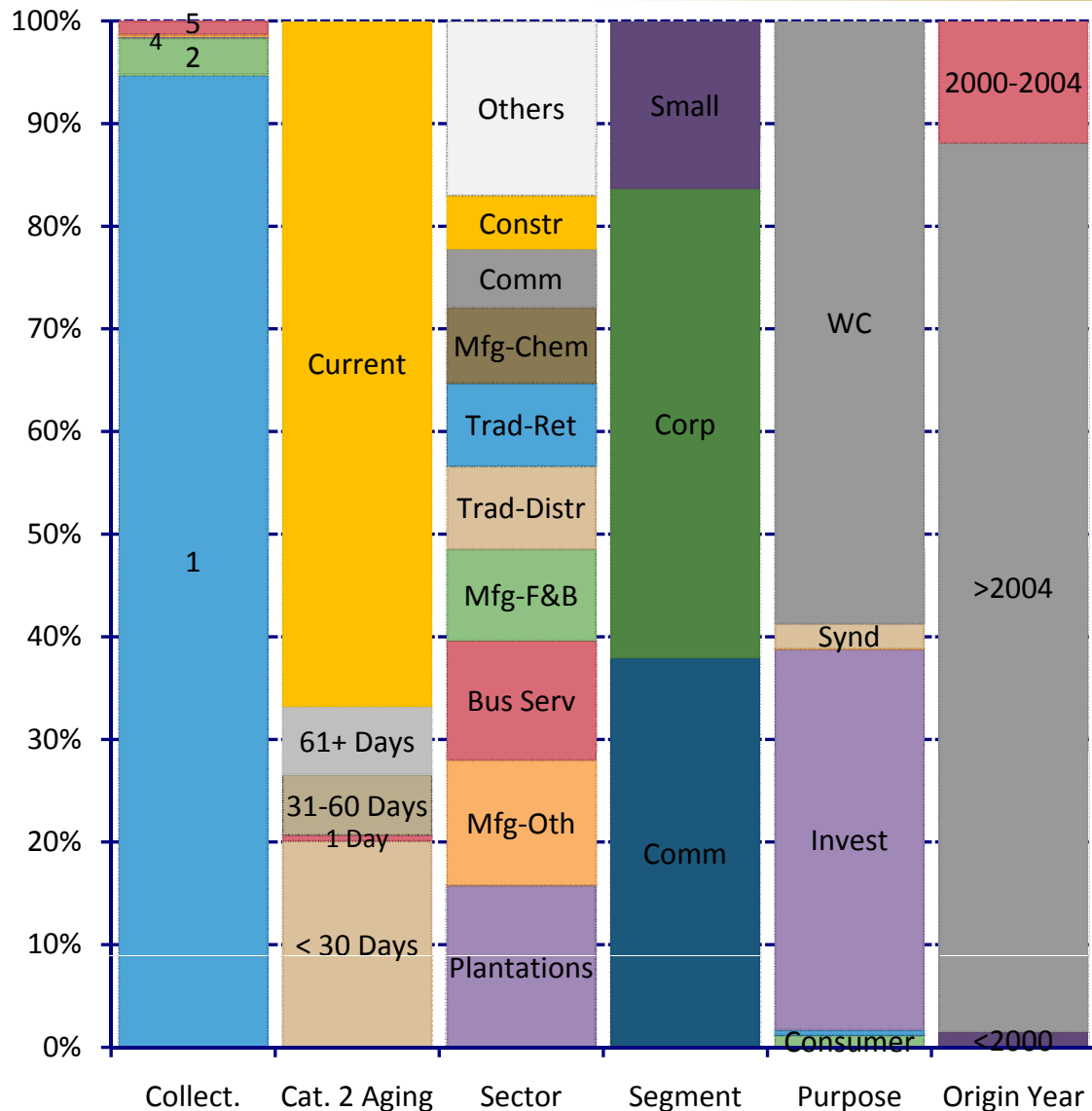
Rp25,872 billion in loans were in the Small Business portfolio in Q2. Of the Small Business Loans in Q2:

- 97.0% are performing loans, with 5.9% in Category 2
- 16.2% of Category 2 loans are current in interest payments
- 6.0% of NPLs are current in interest payments
- Primary sectors in Small Business are:
  - Retail Trading
  - Distribution
  - Plantations
- 99.7% are Rupiah loans
- 75.8% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: Rupiah Loans

Loan Profile: Q2 Rupiah Loans Only (Rp157,763bn) Bank Only



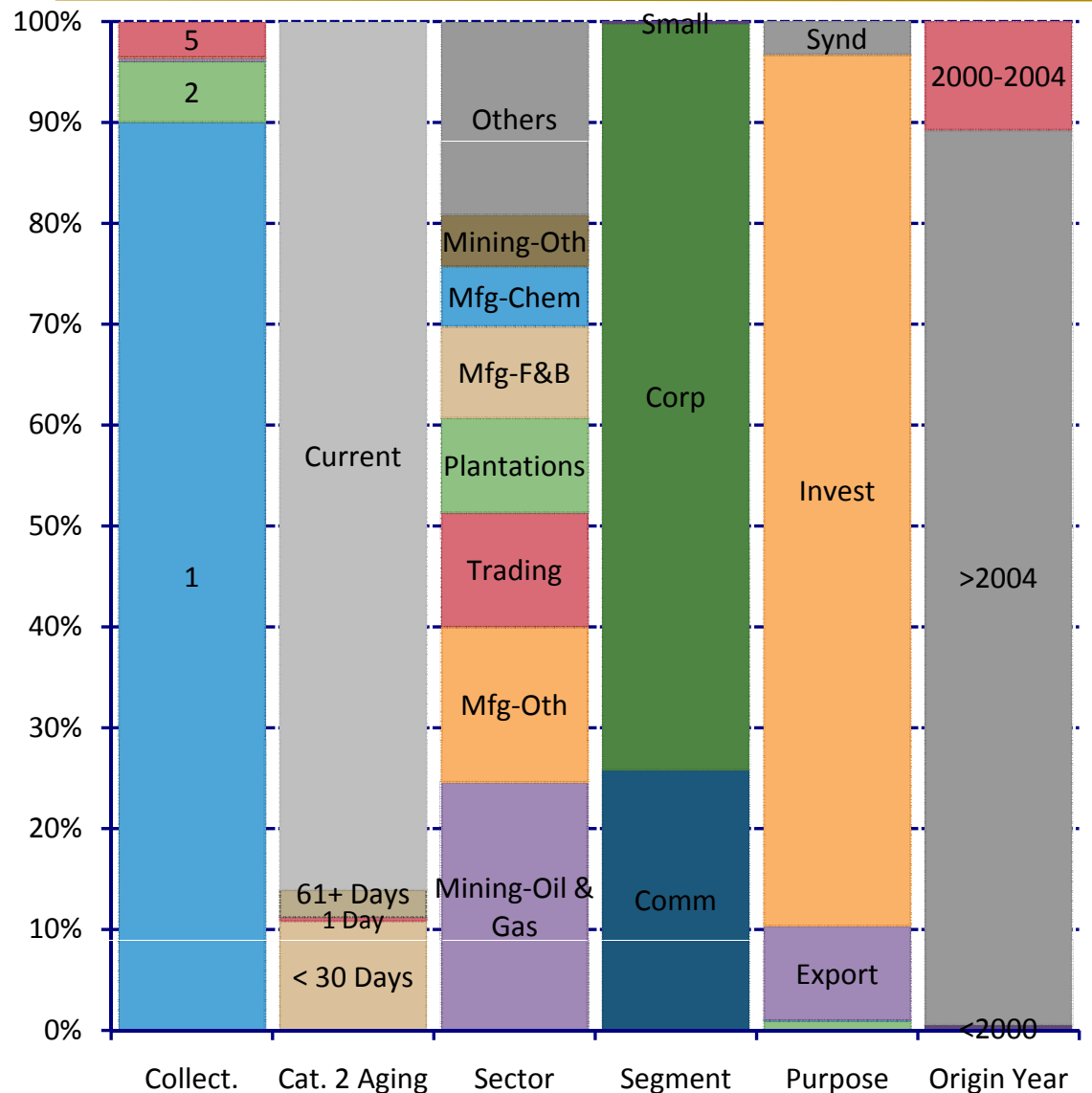
Rp157,763billion in loans were Rupiah denominated in Q2. Of the Rupiah Loans in Q2:

- 98.3% are performing loans, with 3.6% in Category 2
- 66.8% 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
  - Business Services
  - Food & Beverage Mfg
  - Distribution trading
- 45.7% are Corporate loans
- 58.7% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q2 2011 Loan Detail\*: FX Loans

Loan Profile: Q2 FX Loans Only (Rp41,869bn) Bank Only



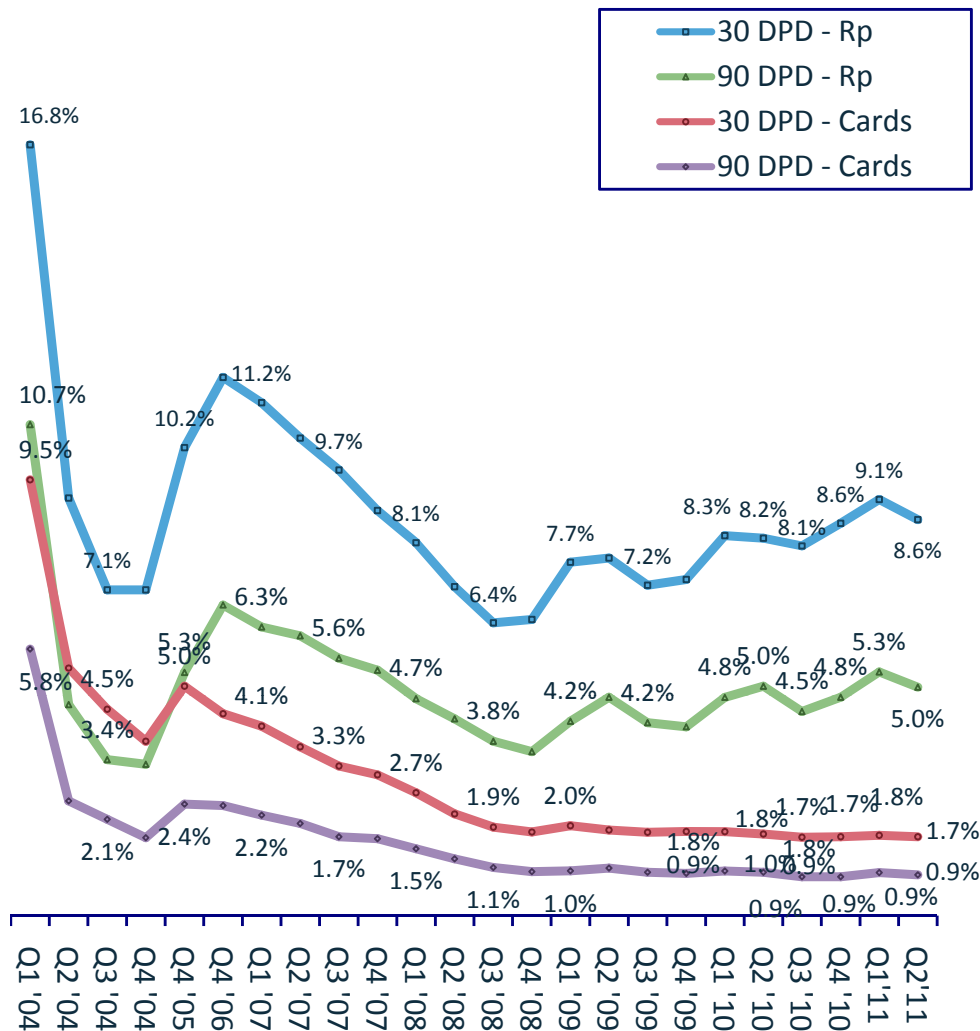
Rp41,869 billion in loans were FX denominated in Q2. Of the FX Loans in Q2:

- 96.1% are performing loans
- 86.1% of Category 2 loans are current in interest payments
- 37.5% of NPLs are current in interest payments
- Primary sectors in FX loans are:
  - Oil & Gas
  - Trading
  - Plantations
  - Food & Beverage Mfg
- 73.9% are Corporate loans
- 49.9% are Investment loans ; 42.2% are Working Capital loans

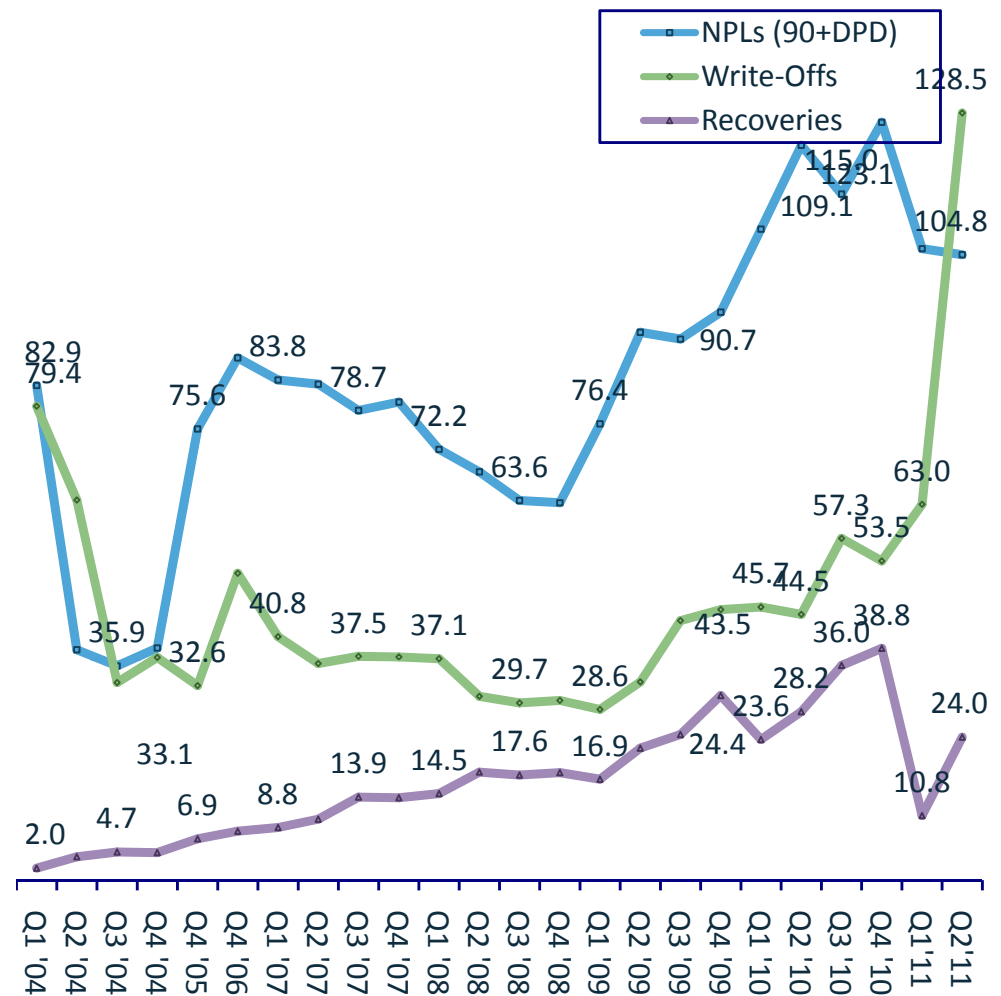
\* Excluding Micro & Consumer Loans Only

# Credit Card portfolio showed modest deterioration in Q2 '11

Mandiri Credit Card Delinquency Rates (%)

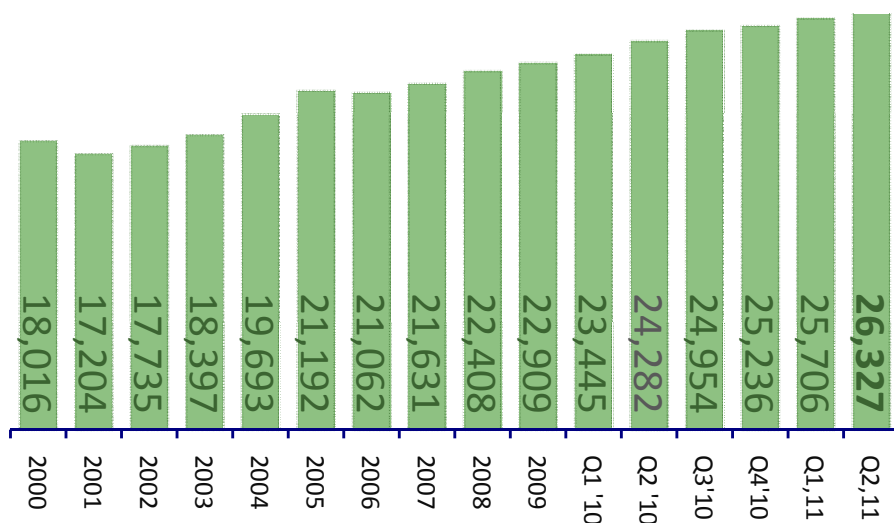


Quarterly Charge-offs, NPLs & Recoveries (Rp Bn)

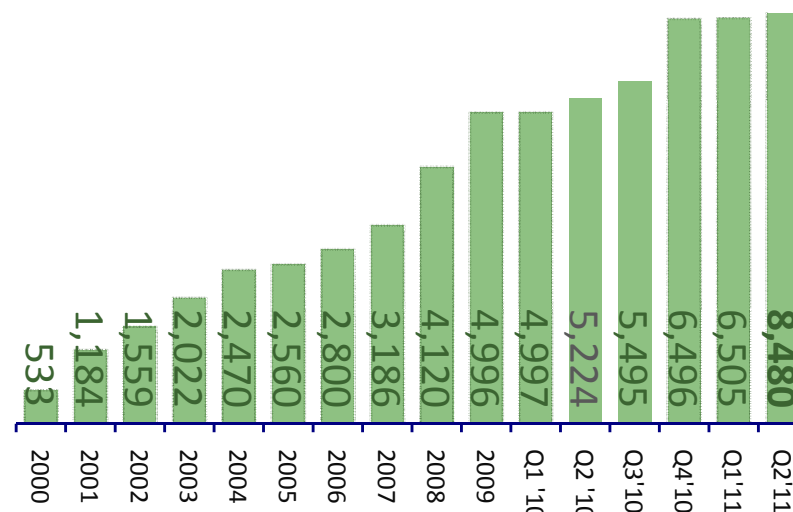


# Staffing and Distribution Network Growth

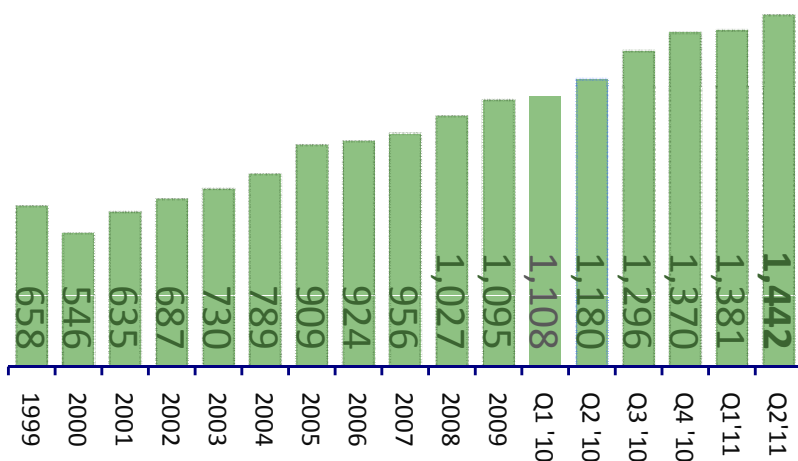
## Employees



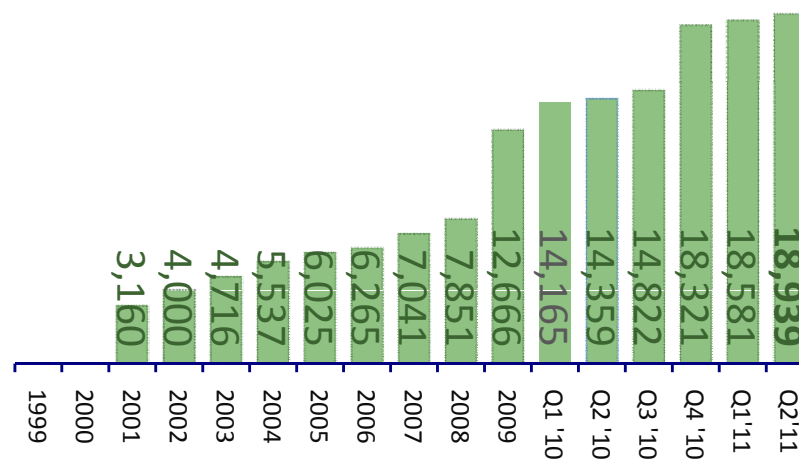
## ATM Network



## Domestic Branch Network



## ATM-Link Network

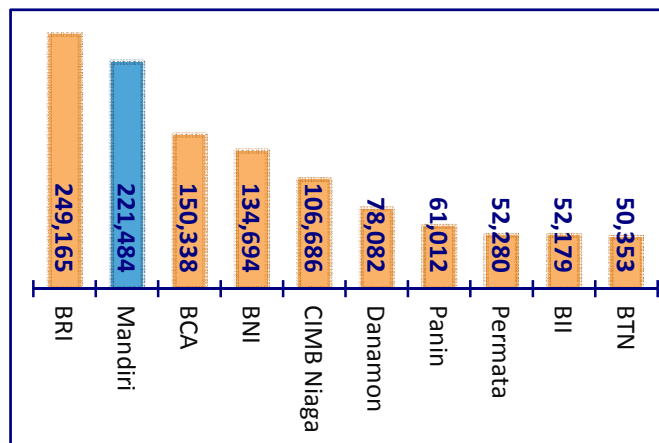




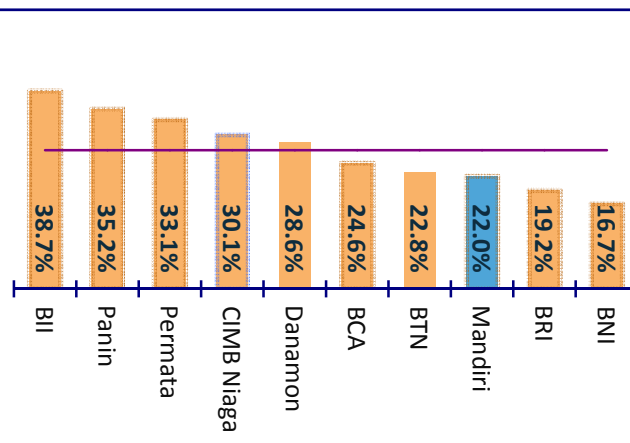
# Loan growth, quality & provisioning relative to peers

## Bank Only, As of March 2011

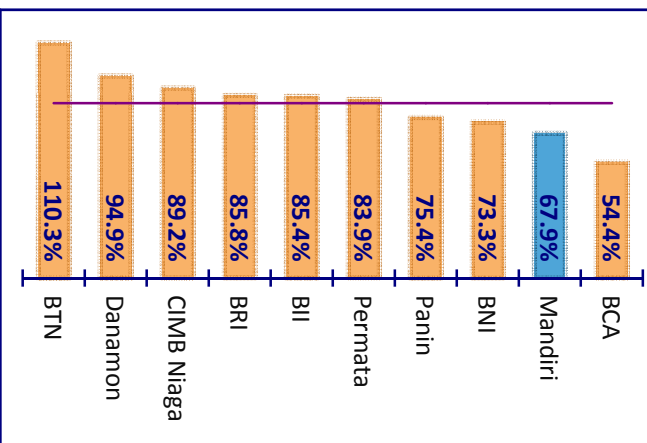
Total Loans  
(Rp bn)



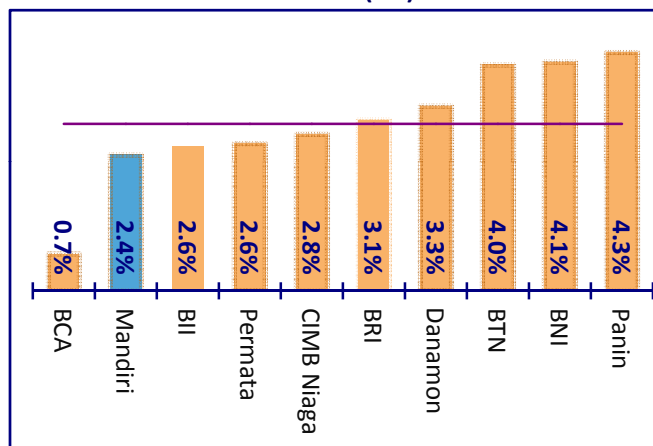
Loan Growth (YTD)  
(%)



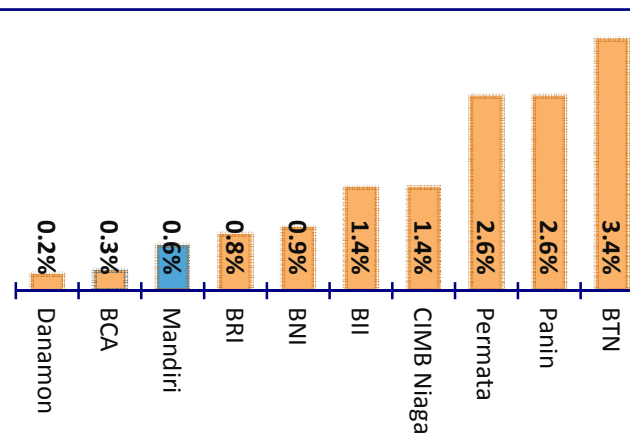
Loan to Deposit Ratio  
(%)



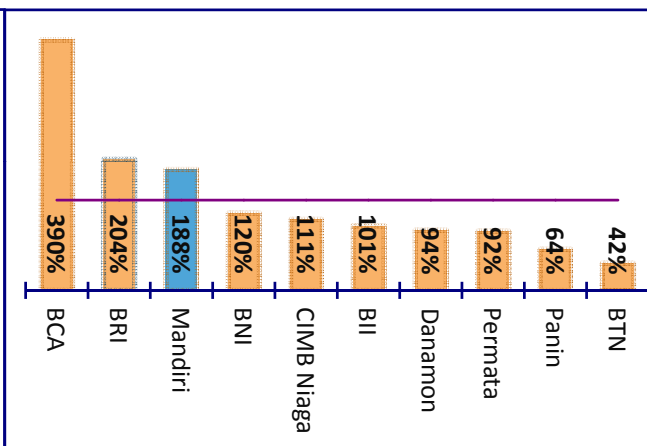
NPL Ratio (Gross)  
(%)



NPL Ratio (Net)  
(%)



Ratio of Provisions to NPL  
(%)

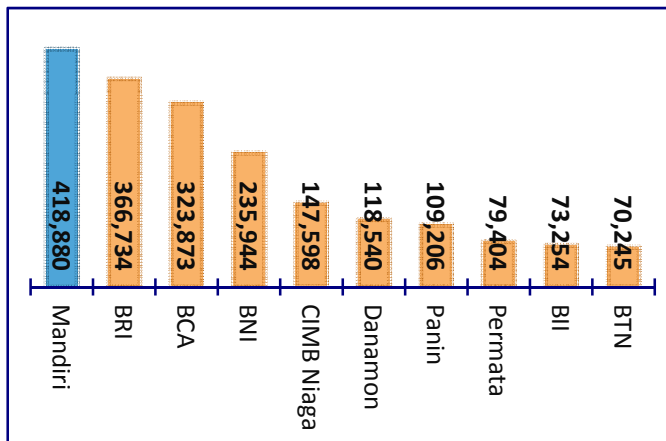


— Average

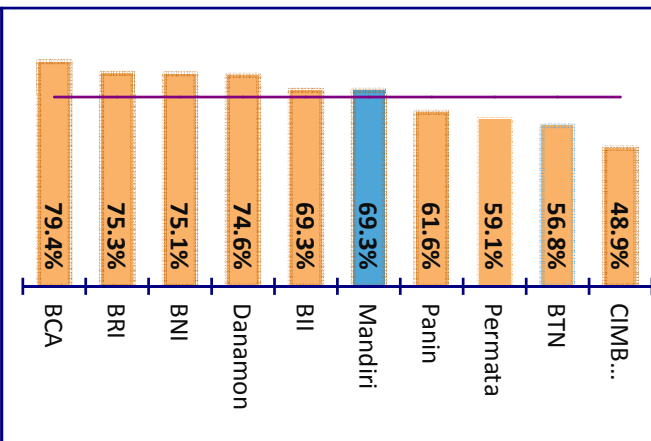
# Asset and liability mix relative to peers

## Bank Only, As of March 2011

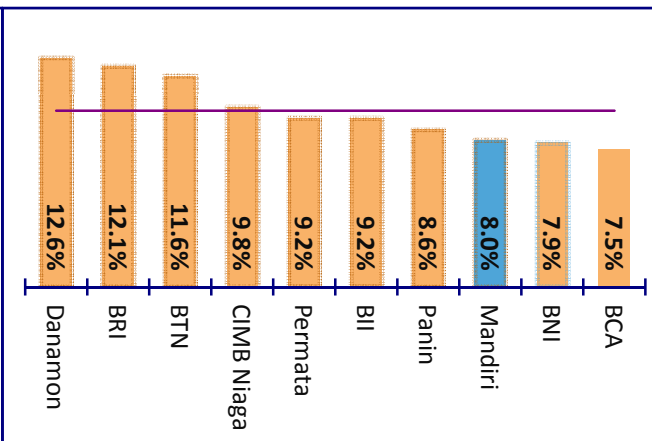
Total Assets  
(Rp bn)



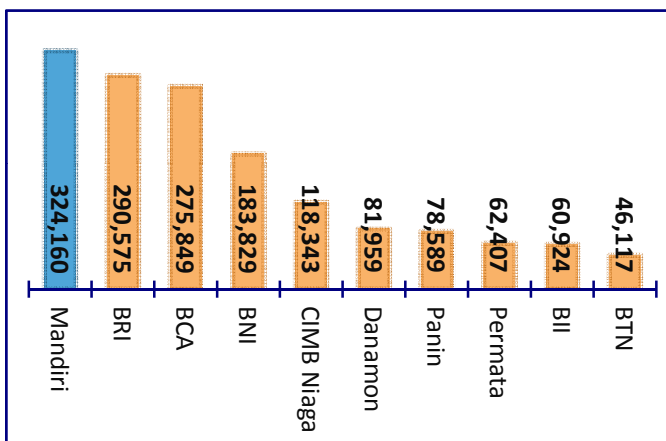
Loans to Total Earning Assets  
(%)



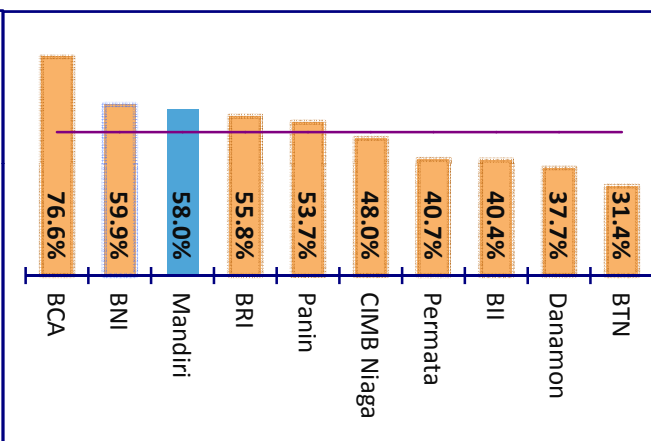
Yield on Assets (p.a.)  
(%)



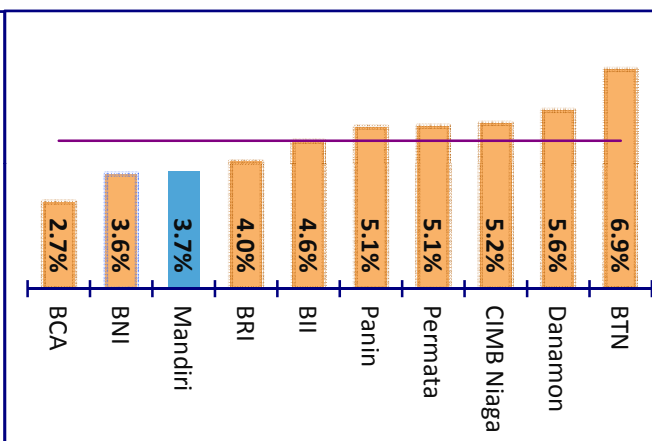
Total Deposits  
(Rp tn)



Low Cost Deposit Ratio  
(%)



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

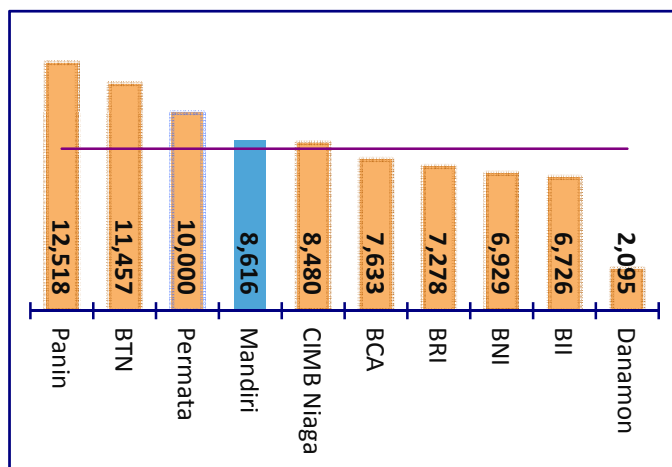


— Average

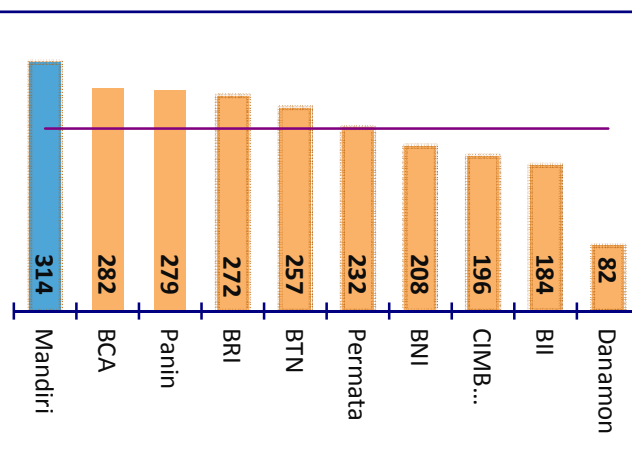
# Efficiency measures relative to peers

## Bank Only, As of March 2011

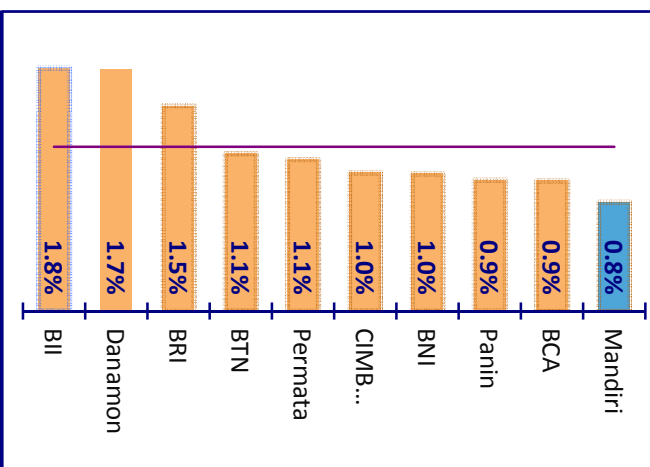
Loans/ Employee  
(Rp Mn)



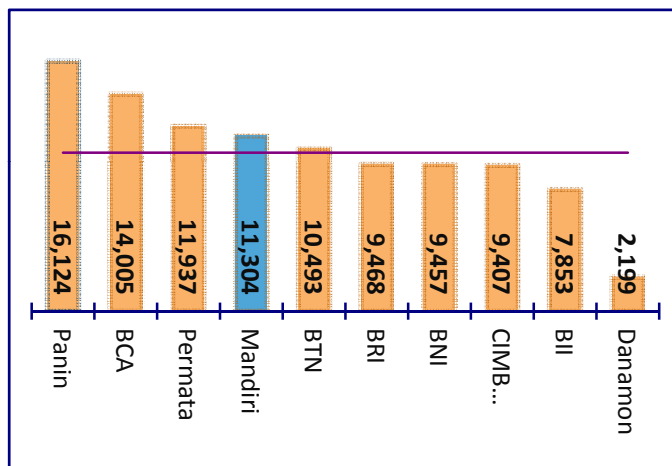
Profit/ Employee  
(Rp Mn)



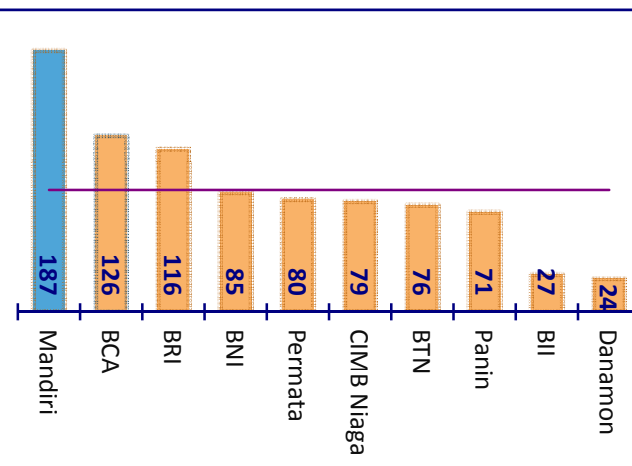
Cost/Assets  
(%)\*



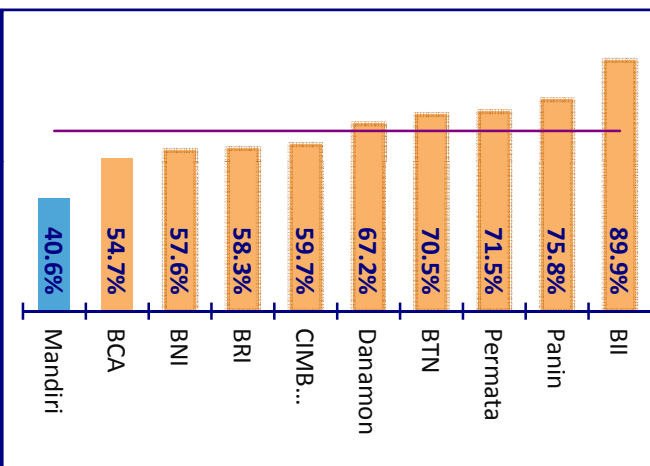
Deposits/ Employee  
(Rp Mn)



Pre Tax Income/Employee  
(Rp Mn)



Cost/ Income  
(%)



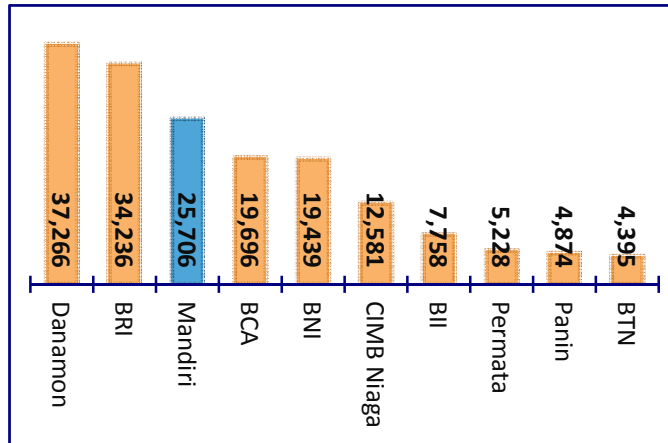
— Average

\*Annualized

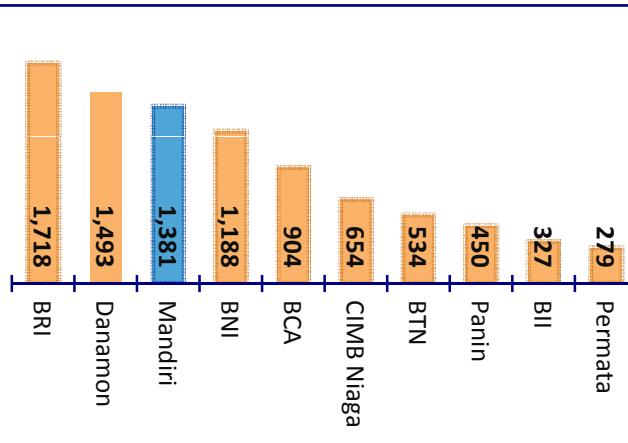
# Measures of scale and returns relative to peers

## Bank Only, As of March 2011

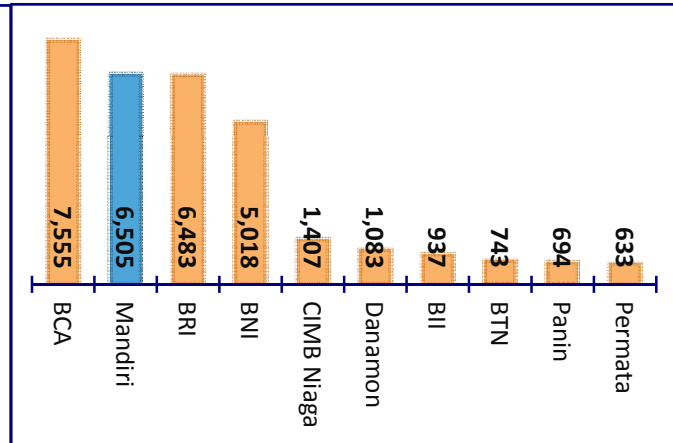
Employees



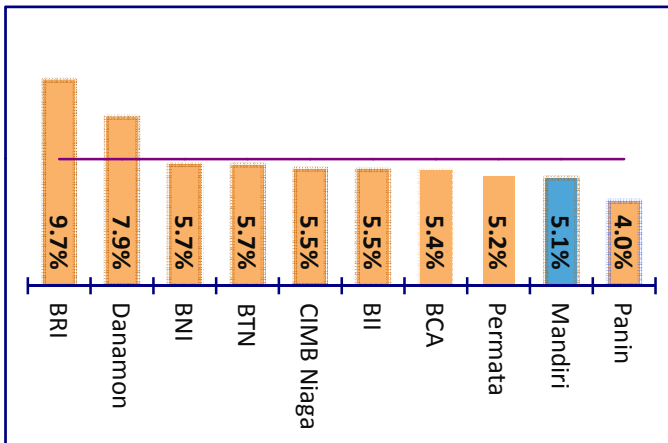
Branches



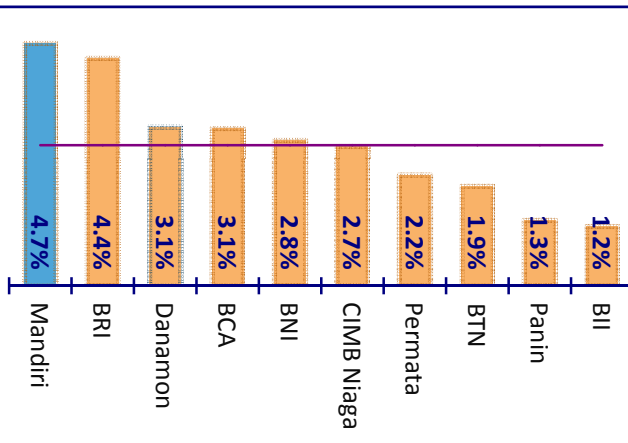
ATMs



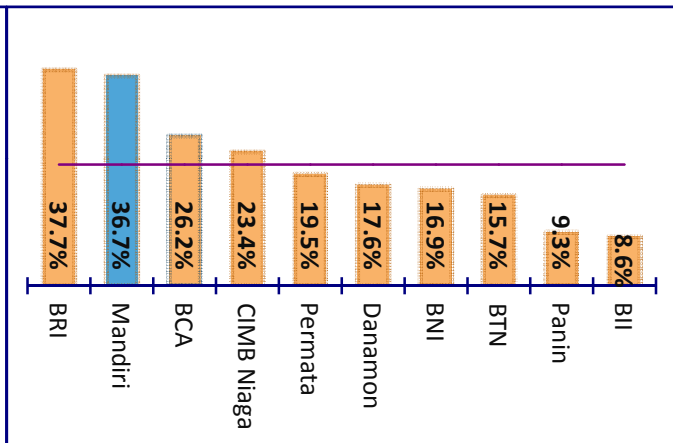
Net Interest Margins  
(%)



Return on Assets (Before Tax)  
(%)



Return on Equity (After Tax)  
(%)



Average

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