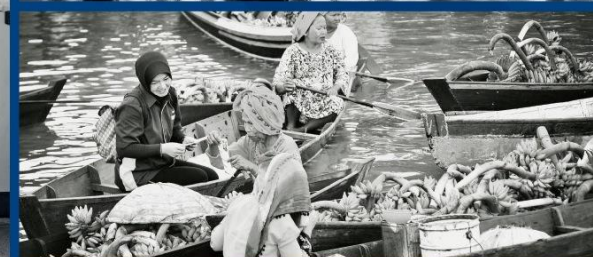


PT Bank Mandiri (Persero) Tbk Q2 2012 Results Presentation



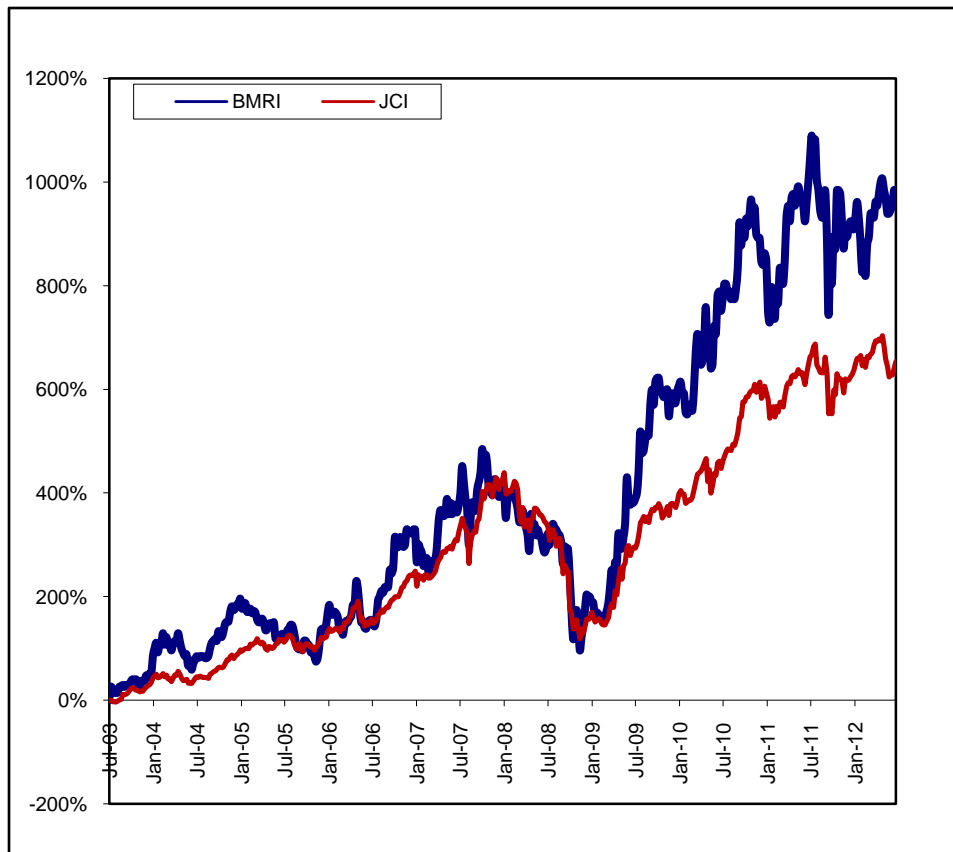

mandiri

KESUNGGUHAN DALAM MENJAWAB SETIAP KEINGINAN

July 30th, 2012



Share Information



Δ from:	IPO	June 30, 2012
BMRI	+916.57%	+6.67%
JCI	+628.43%	+3.50%

No.	Description	Per 30 June 2012			
		No. of Investor	%	No. of shares	%
I	DOMESTIC				
1.	Government of RI	1	0.01%	14,000,000,000	60.00%
2.	Retail	8,632	46.82%	135,020,301	0.58%
3.	Employees	7,893	42.82%	118,483,318	0.51%
4.	Cooperatives	2	0.01%	20,556	0.00%
5.	Foundations	10	0.05%	9,016,035	0.04%
6.	Pension Funds	130	0.71%	217,808,148	0.93%
7.	Insurance	51	0.28%	347,048,219	1.49%
8.	Banks	-	0.00%	-	0.00%
9.	Corporations	105	0.57%	279,945,308	1.20%
11.	Mutual Funds	130	0.71%	709,806,028	3.04%
	Total	16,954	91.97%	15,817,147,913	67.79%
II	INTERNATIONAL				
1.	Retail	59	0.32%	2,137,617	0.01%
2.	Institutional	1,422	7.71%	7,514,047,803	32.20%
	Total	1,481	8.03%	7,516,185,420	32.21%
III	TOTAL	18,435	100.00%	23,333,333,333	100.00%

Bank Mandiri Presentation Contents

<u>Results Overview</u>	<u>Page #</u>
▪ Q2 2012 Highlights	3-5
▪ SBU Performance Highlights	6-7
▪ Loan Growth & LDR	8-12
▪ CIR & ROE	13-14
▪ Strategy Overview	15
▪ Wholesale Transactions	16-18
▪ Retail Value Chain	19-26
▪ High-Yield Lending Activities	27-28
▪ NPL Movement	29-31
▪ SBU Alliances & Subsidiaries	32-33
▪ BMRI Targets	34
<u>Operating Performance Highlights</u>	
<u>Supporting Materials</u>	

Bank Mandiri remains on track to become Indonesia's Most Admired Financial Institution



of Accounts

- Deposits 12.53 Mn
- Loans 1.21 Mn



of new Accounts (YTD)

- Deposit 1.74 Mn
- Loans 321.173



of Outlets

- 1,643 Branches
- 2,012 Micro Outlets
- 10,361 ATMS



e-Channel Tx

- 613 Mn YTD
- 34.3% Growth



of Cards Issued

- Credit 2.57 Mn
- Debit 9.65 Mn
- Prepaid 1.95 Mn



Cash Management

- 11,377 Customers
- 6.1 Mn Tx YTD 2012 ⁽²⁾



Retails Loans ⁽¹⁾

- Rp 91.5 Tn
- 29.8% of Loans



Subsidiaries Income

- Total Rp 936.2 Bn
- Sum of income of 5 subsidiaries (13.1 % of EAT)



Alliances (total)

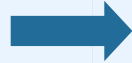



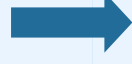



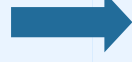



- Card From Alliances 163.248 cards
- Alliance Payroll Accounts: 344.800

(1) Small Business, Micro and Consumers

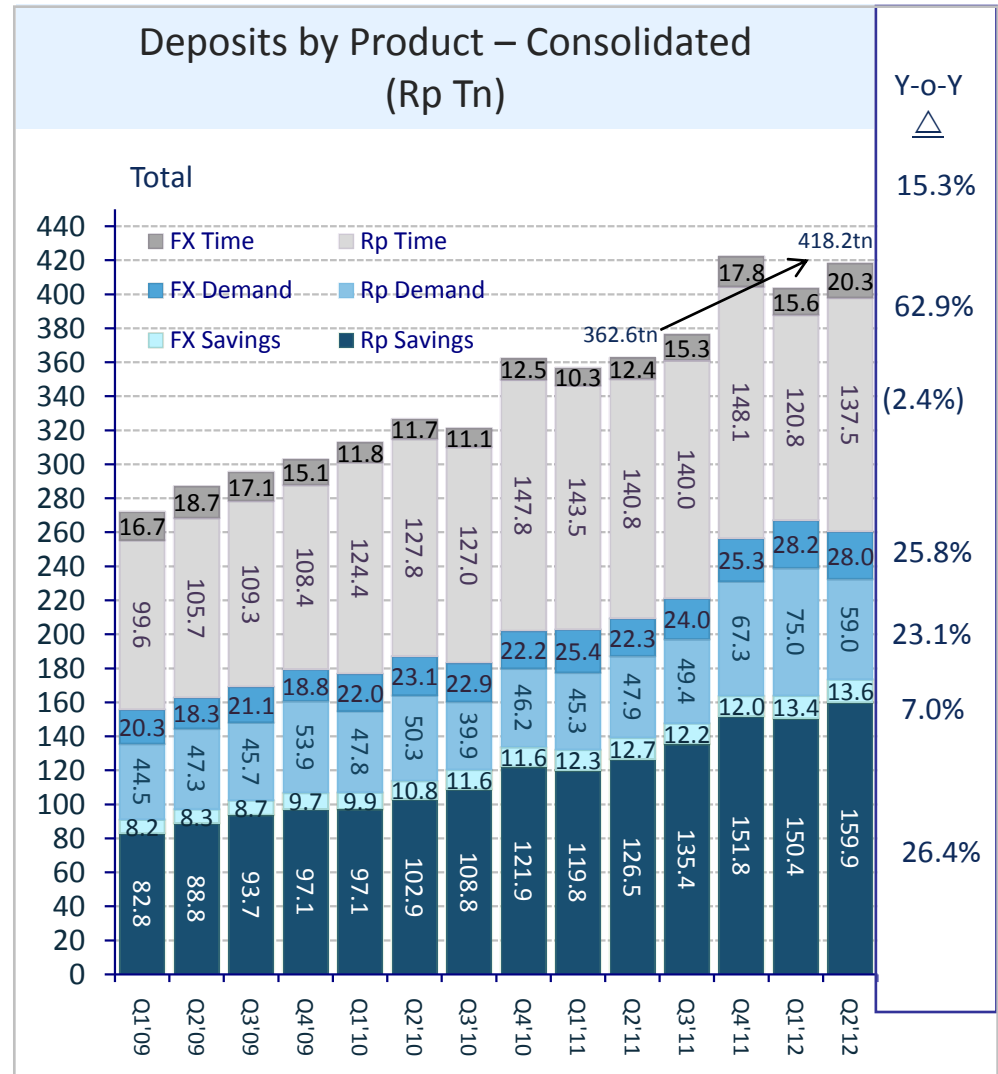
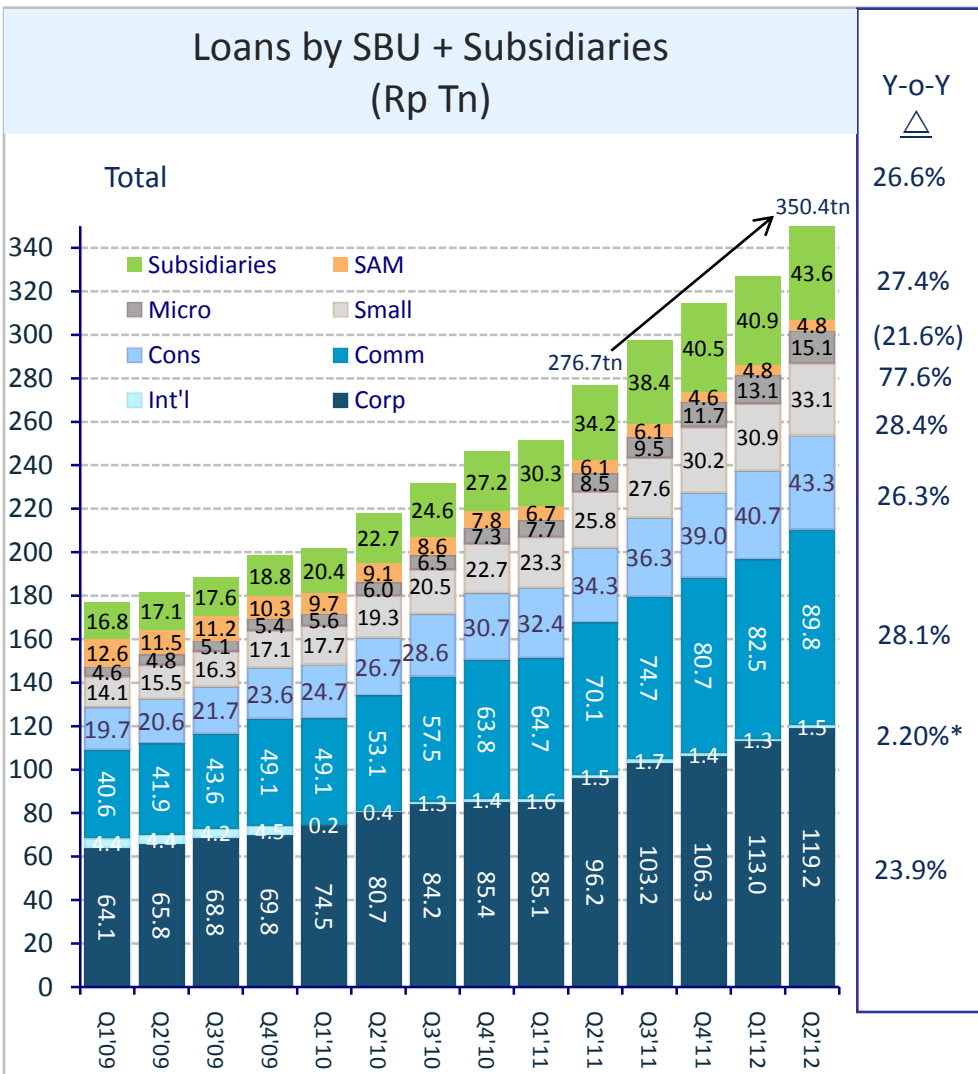
(2) Exclude Mandiri Transaction System

Key Financial Highlights

Bank Mandiri's H1 2012 Performance continued to demonstrate marked improvements in several key indicators:

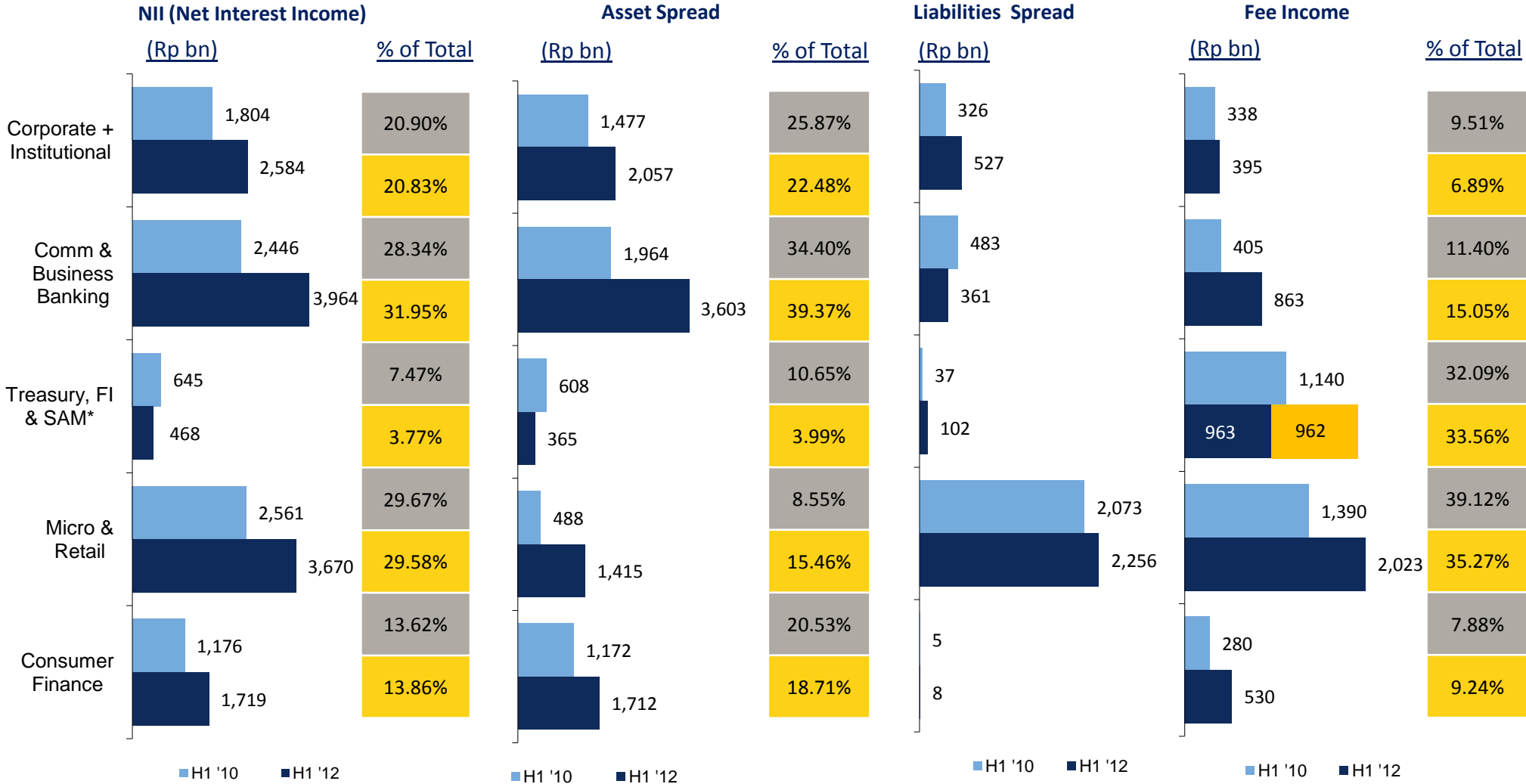
	H1'11		H1 '12		Δ%
Loans	Rp276.7 tn		Rp350.4tn		26.6%
Net NPL Ratio	0.58%		0.55%		(5.2%)
Gross NPL Ratio	2.42%		2.07%		(14.5%)
Low Cost Funds Ratio	57.7%		62.3%		7.9%
[Low Cost Funds (Rp)]	Rp209.4tn		Rp260.4 tn		24.4%
NIM	5.20%		5.24%		0.8%
Efficiency Ratio	37.3%		43.6%		16.8%
Earnings After Tax	6,323 bn		7,147 bn		13.0%

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



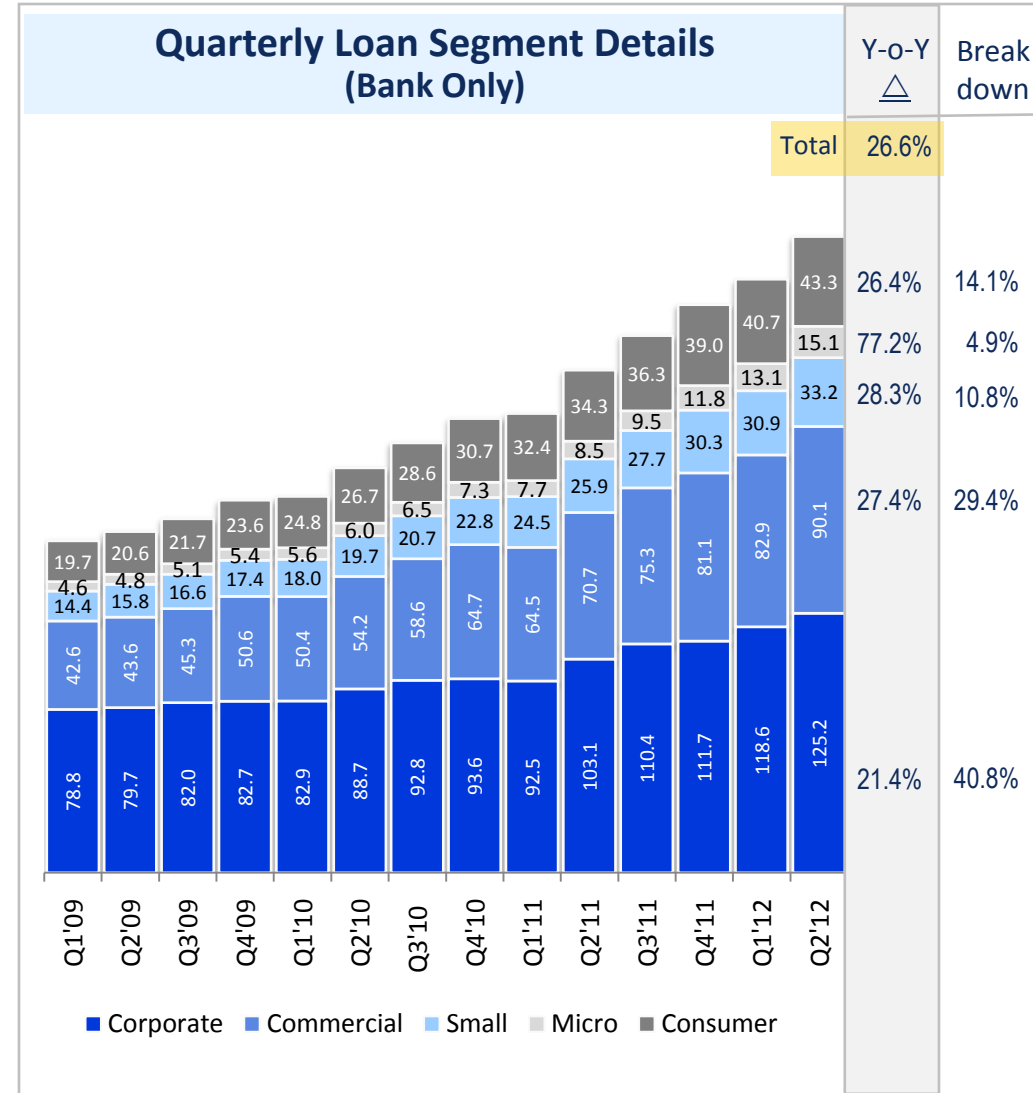
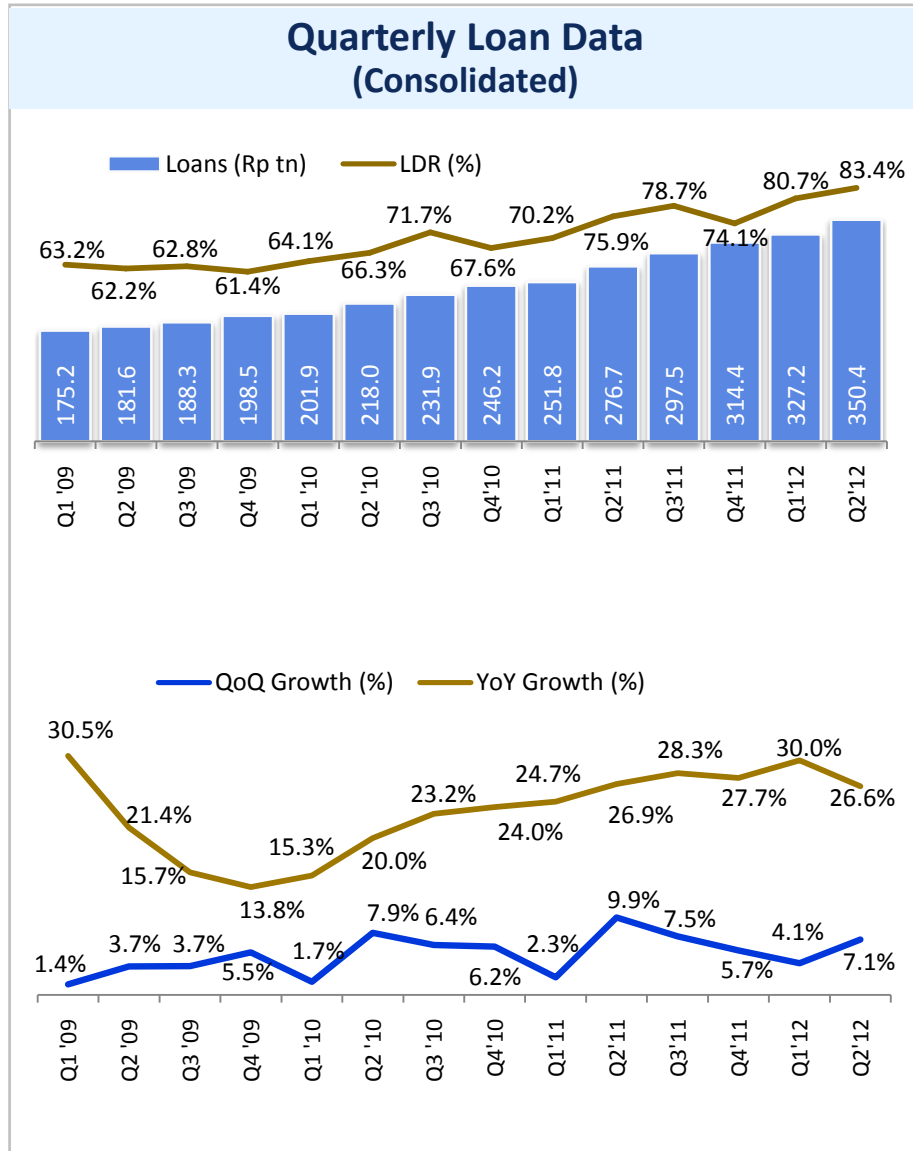
*Rp 962Bn from SAM recoveries on W/O loans and non SAM cash recoveries Rp 221Bn

Strong and liquid balance sheet

(Rp Bn, Consolidated)

Assets	H1 2012	H1 2011	Liabilities	H1 2012	H1 2011
Cash	11,377	8,776	Current Account	87,000	70,201
Current Acc w/ BI & Other Banks	41,122	35,755	Savings	173,433	139,149
Placement w/ BI & Other banks	40,280	29,621	Time Deposits	157,787	153,287
Advances (Other)	14,311	8,791			
Marketable Securities	10,427	18,758	Total Deposits	418,220	362,637
Government Bonds	80,438	77,930			
Loans (Gross)	350,417	276,708	Securities Issued	1,622	1,849
Provisions of Loans	(13,547)	(11,610)	Deposits from other banks	29,359	12,159
Reverse Repo	10,584	5,028	Borrowings	9,915	5,082
Other Provisions	(1,651)	(1,956)	Other Int. Bearing Liabilities	10,526	5,907
Policyholders Investments in UL, Investment in shares	9,867	8,208	Non Int. Bearing Liabilities	35,015	30,685
Deferred Tax Assets	3,014	3,670	Equity incl. Minority Interest	67,100	56,610
Other Assets	15,119	15,250			
Total	571,758	474,929	Total	571,758	474,929

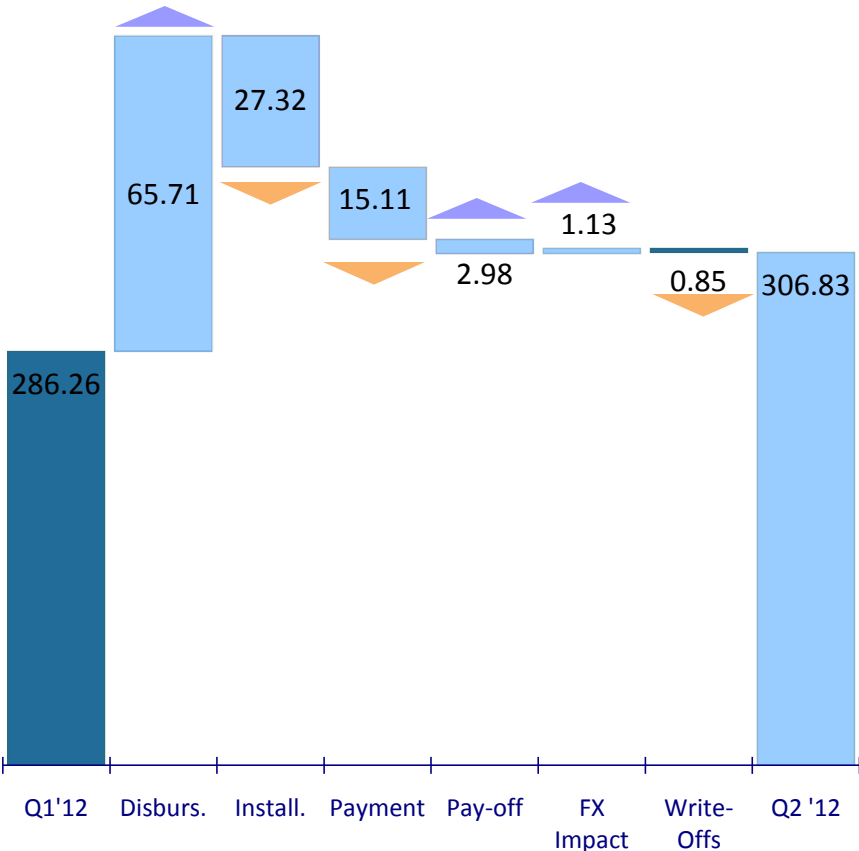
LDR increased to 83.4% on loan growth of 26.6%



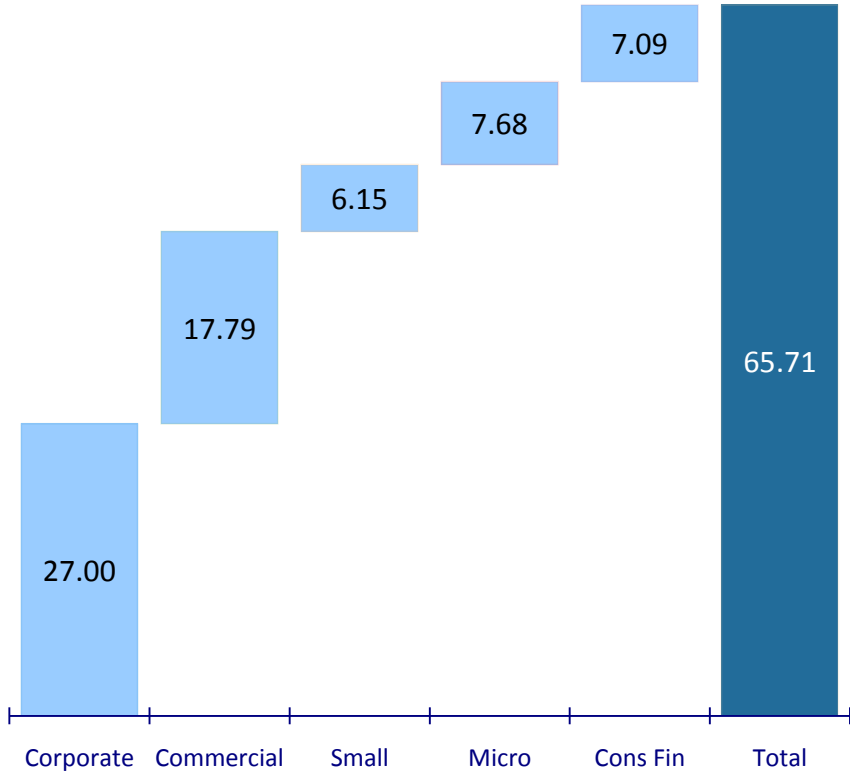
As of June 2012; Non-consolidated numbers

Rp65.7 tn in loans disbursed in Q2 2012

Loan Movement (Rp tn) – Bank Only (Q2 2012)



Loan Disbursement by Segment in Q2 (Rp tn) – Bank Only

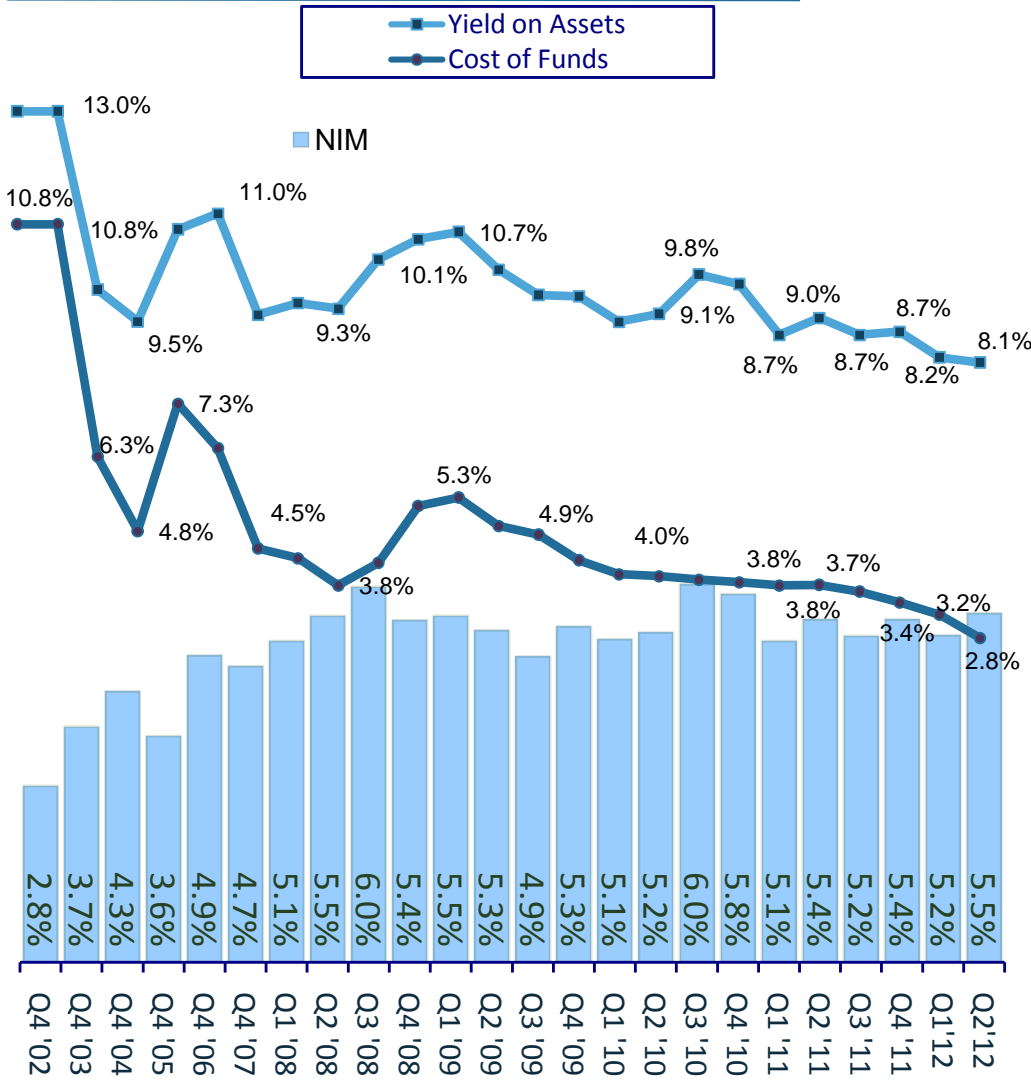


Strong Revenue Growth

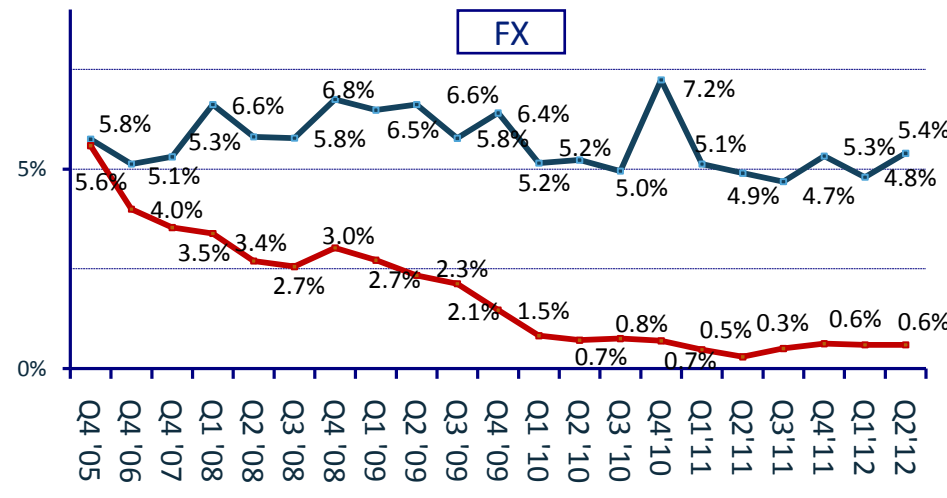
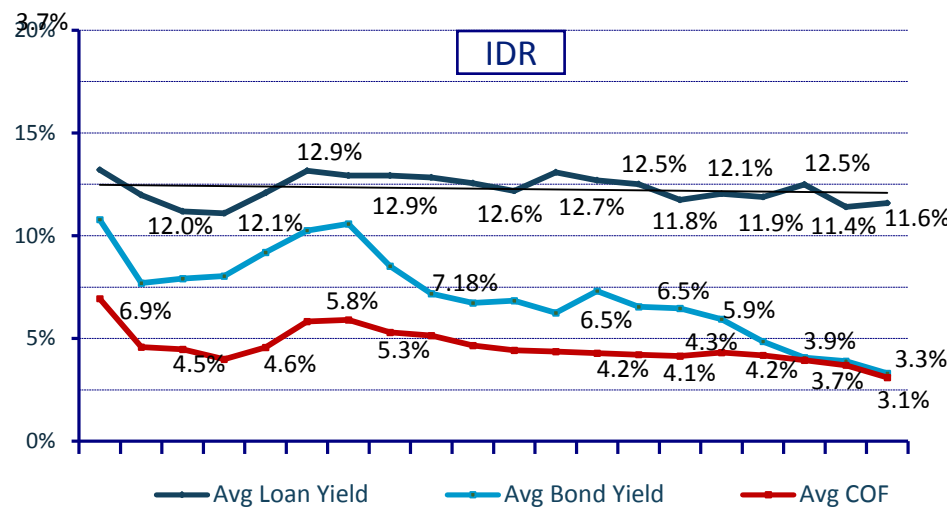
Summary P&L	Q2 2012 Rp (Bn)	Q1 2012 Rp (Bn)	Q2 2011 Rp (Bn)	H1 2012 Rp (Bn)	H1 2011 Rp (Bn)	Y-o-Y Δ (%)	Q-o-Q Δ (%)
Interest Income	10,284	9,938	9,347	20,222	18,121	11.6%	3.5%
Interest Expense	(3,599)	(3,936)	(3,926)	(7,535)	(7,738)	(2.6%)	(8.6%)
Net Interest Income	6,685	6,002	5,421	12,687	10,383	22.2%	11.4%
Net Premium Income	571	527	418	1,098	835	31.5%	8.3%
Net Interest Income & Premium Income	7,256	6,529	5,839	13,785	11,218	22.9%	11.1%
Other Non Interest Income							
* Other Fees and Commissions	1,837	1,704	1,571	3,541	3,068	15.4%	7.8%
* Foreign Exchange Gains - Net	405	210	179	615	311	97.7%	92.9%
* Gain from incr.in value of Sec. & Sale of Gov. Bonds	(134)	134	31	-	63	(100.0%)	n/a
* Others	899	694	715	1,594	2,735	(41.7%)	29.5%
Total Non Interest Income	3,007	2,742	2,496	5,750	6,177	(6.9%)	9.7%
Total Operating Income	10,263	9,271	8,335	19,535	17,395	12.3%	10.7%
Provisions, Net	(863)	(936)	(1,299)	(1,799)	(2,130)	(15.5%)	(7.8%)
Personnel Expenses	(1,939)	(1,865)	(1,631)	(3,805)	(3,178)	19.7%	4.0%
G&A Expenses	(2,004)	(1,614)	(1,510)	(3,619)	(2,860)	26.5%	24.2%
Loss from decr. in value of Sec & Gov Bonds	(15)	-	(47)	(15)	(82)	(81.7%)	n/a
Other Expenses	(545)	(540)	(427)	(1,085)	(722)	50.3%	0.9%
Total Expense	(4,503)	(4,019)	(3,615)	(8,524)	(6,842)	24.6%	12.0%
Profit from Operations	4,896	4,317	3,420	9,213	8,423	9.4%	13.4%
Non Operating Income	25	174	45	199	79	151.9%	(85.6%)
Net Income Before Tax	4,921	4,490	3,465	9,412	8,502	10.7%	9.6%
Net Income After Tax	3,744	3,403	2,543	7,147	6,323	13.0%	10.0%

Q2 NIM of 5.5% as Cost of Funds Declined

Quarterly Net Interest Margins



Quarterly Yields & Costs by Currency



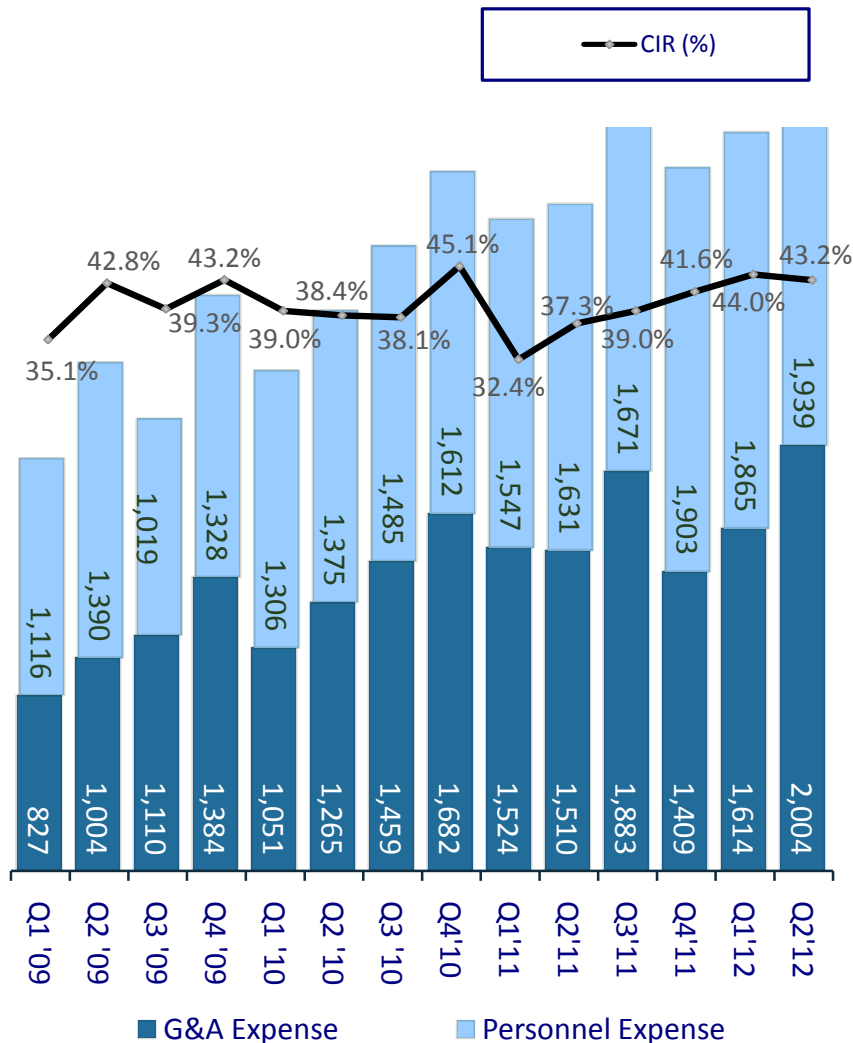
...into Fee-based Income

Breakdown of Q2 2012 Non-Loan Related Fees & Commissions (Rp bn)

Non-Loan Related Fees & Commissions	Q2-2012	Q2-2011	H1-2012	H1-2011	Y-o-Y △%	Q-o-Q △%
Administration Fees	544	457	985	836	17.8%	18.9%
Opening L/C, BG & Cap Market (custodian & trustee)	150	107	302	222	36.3%	40.6%
Subsidiaries	362	304	767	752	2.0%	19.3%
Transfer, Retail Transaction	259	217	502	402	24.9%	19.4%
Credit Cards	234	228	476	449	6.1%	2.9%
Mutual Fund, ORI & Bancassurance	86	84	168	146	15.2%	1.9%
Syndications	72	86	108	94	15.1%	(16.3%)
Payroll Package	21	16	38	30	26.6%	36.2%
Others	110	72	195	137	41.6%	51.9%
Total	1,837	1,571	3,541	3,068	15.4%	17.0%
Foreign Exchange Gains	405	179	615	311	97.7%	126.3%
Gains Fr Sale & Incr. in Value of Sec. & Gov. Bonds	(134)	31	-	63	(100.0%)	n/a
Cash Recoveries	661	437	1,183	2,312	(48.8%)	51.3%
Total Operating Income	10,263	8,335	19,535	17,395	12.3%	23.1%
% of Non Loan Related fees to total opr. income	17.9%	18.8%	18.1%	17.6%	2.8%	(5.0%)

Q2 Cost to Income Ratio of 43.2 %

Quarterly Consolidated Operating Expenses & CIR



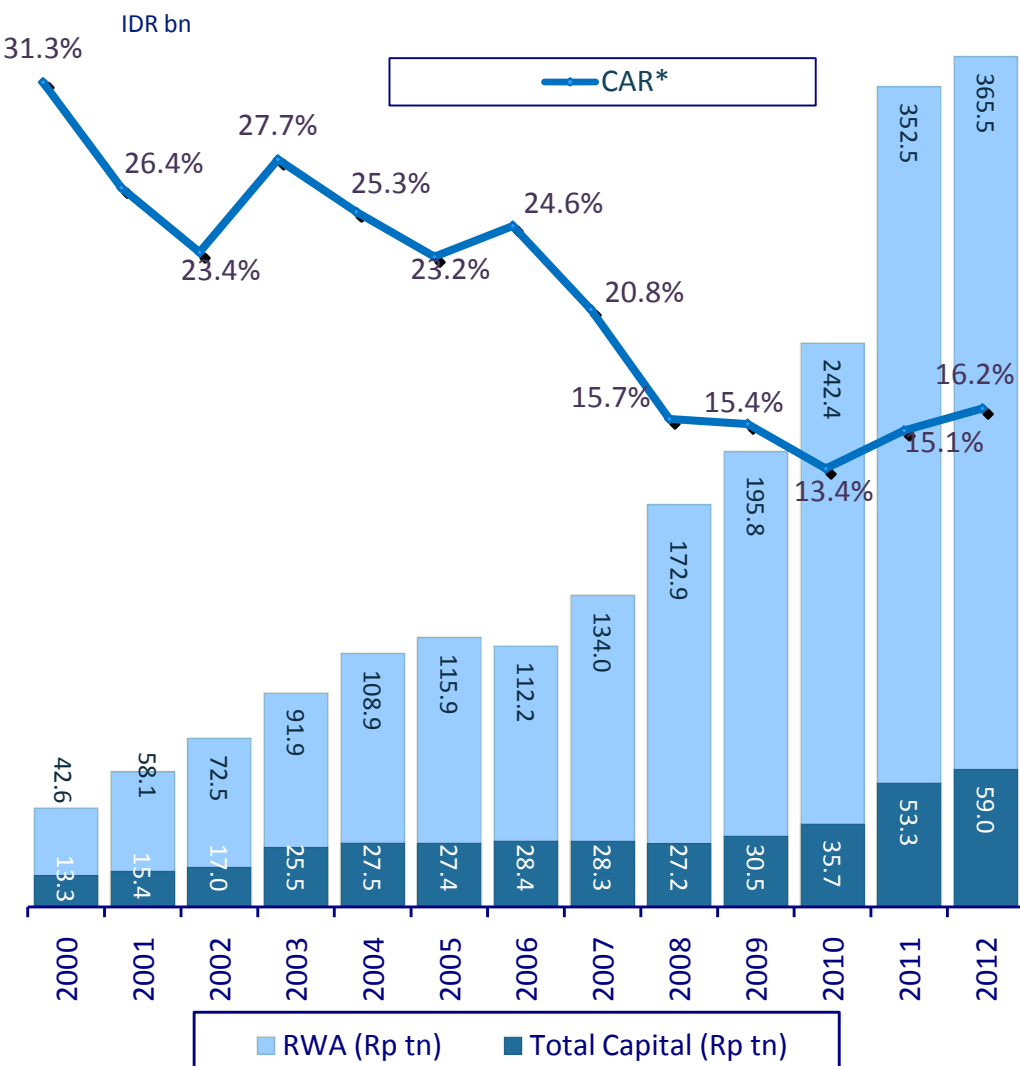
Breakdown of Q2 2012 Operating Expenses

	Q2'12	Q1'12	Q2'11	Growth (%)	
				QoQ	YoY
Personnel Expenses					
Base Salary	530	524	459	1.1%	15.5%
Other Allowances	903	826	733	9.3%	23.2%
Post Empl. Benefits	53	75	31	(29.3%)	71.0%
Training	94	47	87	100.0%	8.0%
Subsidiaries	359	394	320	(8.9%)	12.2%
Total Personnel Expenses	1,939	1,865	1,631	4.0%	18.9%
G&A Expenses					
IT & telecoms	242	184	185	31.5%	30.8%
Occupancy Related	427	365	444	17.0%	(3.8%)
Promo & Sponsor	230	206	205	11.7%	12.2%
Transport & Travel	119	99	102	20.2%	16.7%
Goods, Prof. Services & Oth.	284	176	183	61.4%	55.2%
Employee Related	270	208	179	29.8%	50.8%
Subsidiaries*	433	376	212	15.2%	104.2%
Total G&A Expenses	2,004	1,614	1,510	24.2%	32.7%
Other Expenses	545	540	427	0.9%	27.6%
Total Operating Expenses	4,489	4,019	3,568	11.7%	25.8%

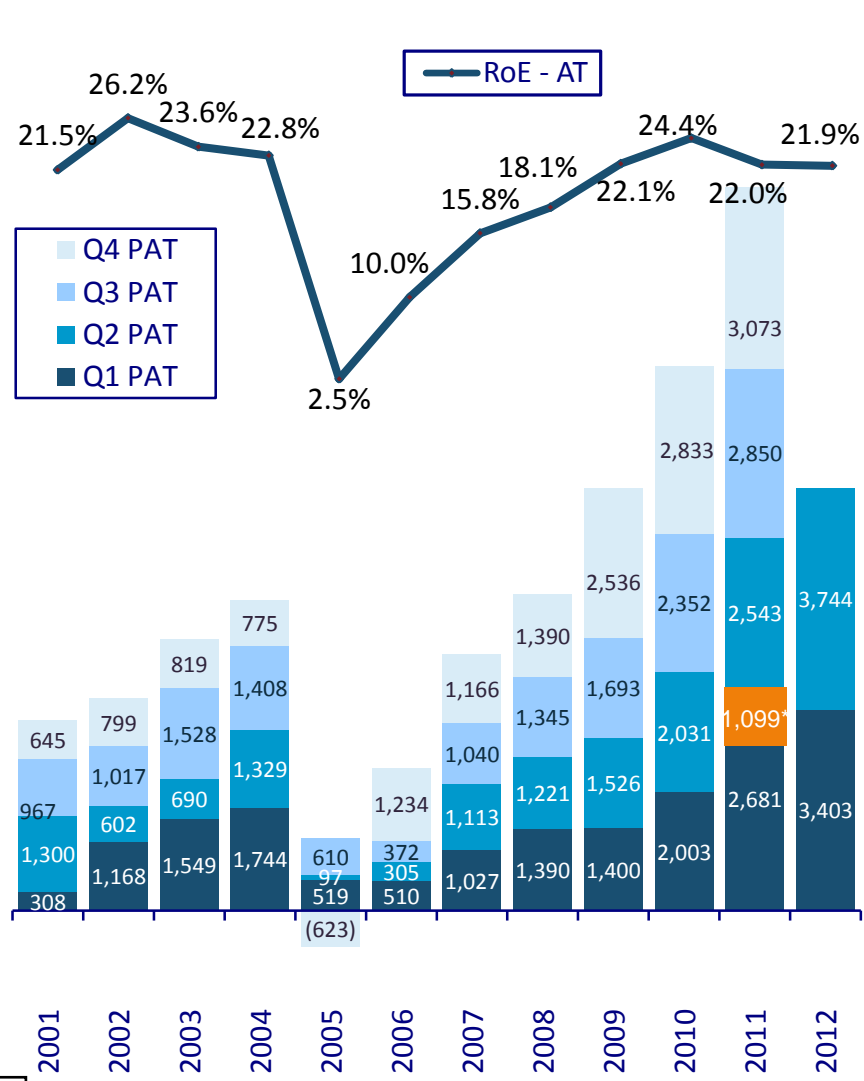
*) Rp483bn of G&A expenses reclassified to Other Operating expenses in 2Q11,

21.9% ROE, supported by a strong capital position

Capital & RWA Movement



Profit After Tax & ROE



- CAR inclusive of Credit and Market Risk started in December 2004
- CAR inclusive of Credit, Market and Operational Risk started in January 2010

*1.1Tn from GIAA Recovery

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 Rp1.9 Tn¹⁾
- Total Wholesale Low Cost Deposits Rp67.2 Tn
- Growth of Tx cash management 76.4% YoY²⁾

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 Rp2.7 Tn
- Total Retail Low Cost Funds Rp172.4 Tn
- YoY increase in # of E-channel transaction: 34.3%

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 Rp91.5 Tn
- Assets Spread Rp4.4 Tn
- 29.8% of total loans

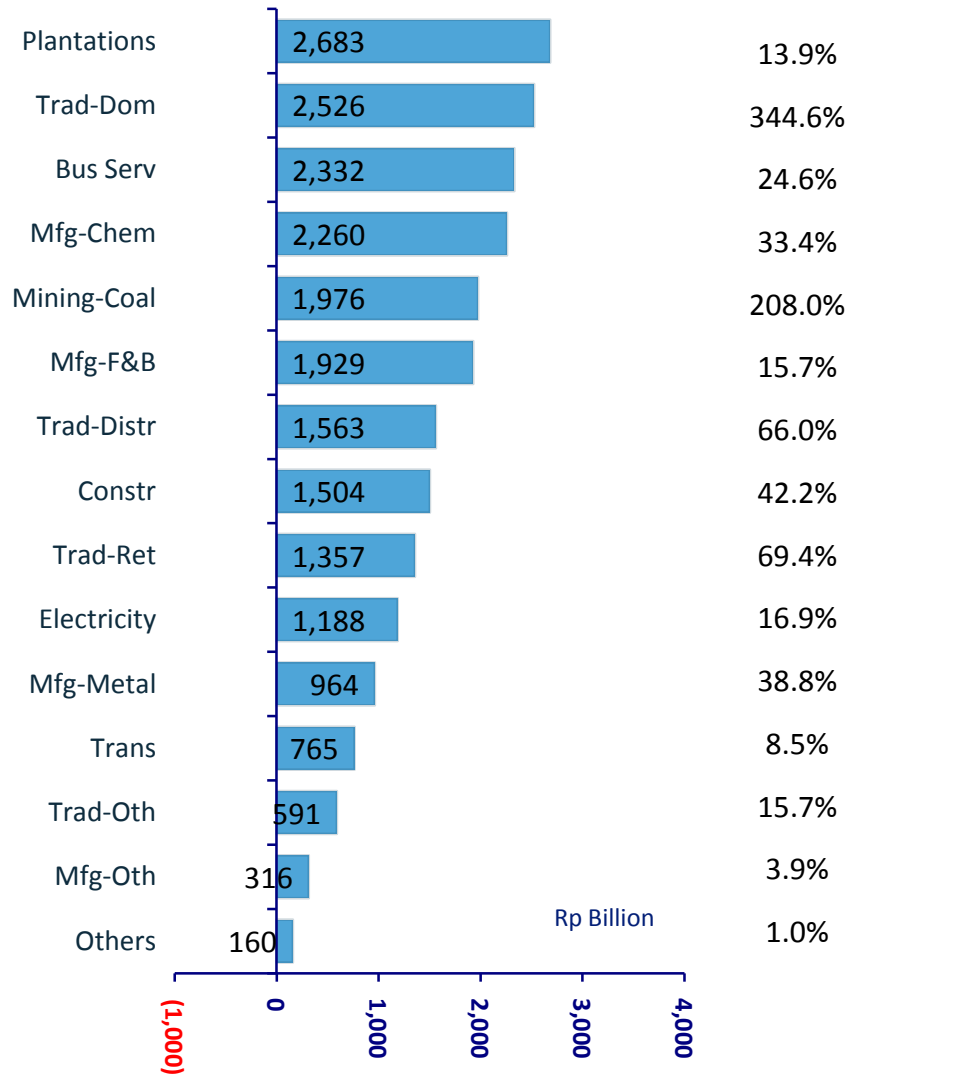
1) Excluding collection extracomptable Rp 88.6bn

2) Excluding Mandiri Transaction System

Diversifying our strength in Wholesale lending...

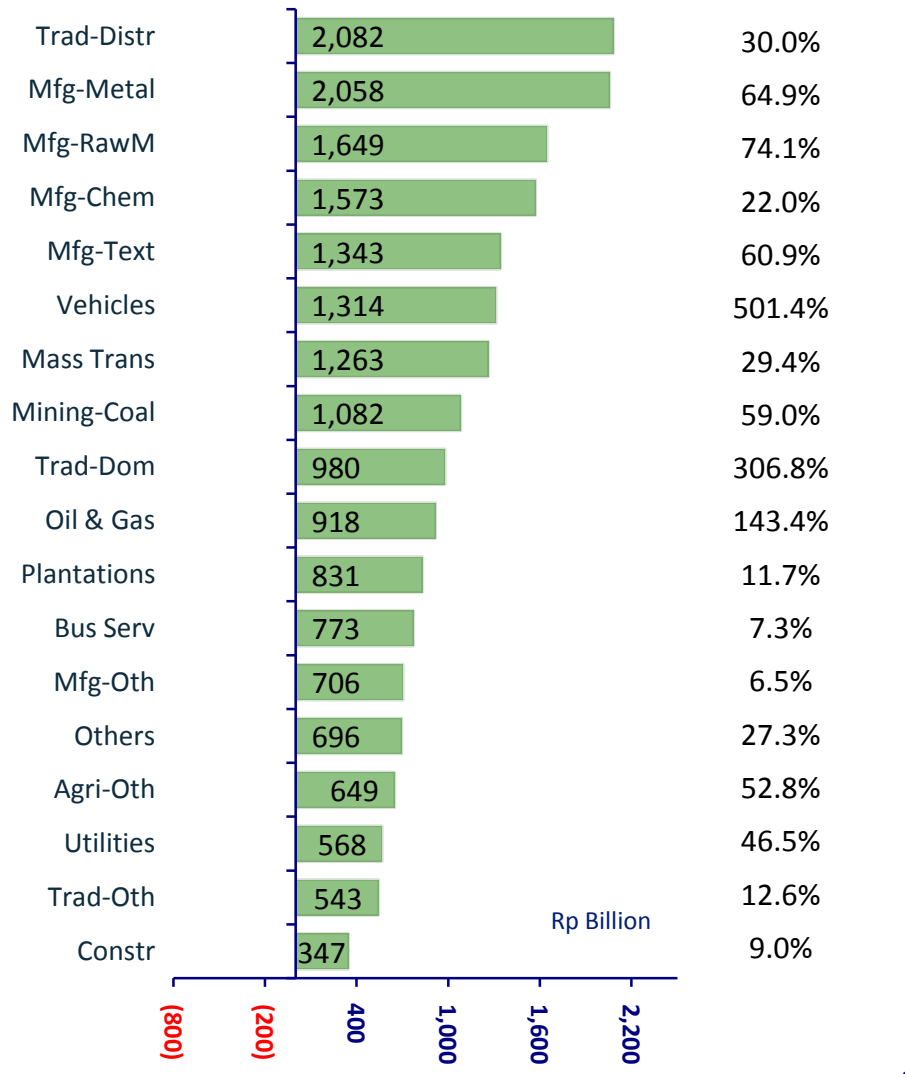
Breakdown of Net Expansion in Corporate Lending

Q2 '12 – Q2 '11 (Total Rp22.11 tn) △%



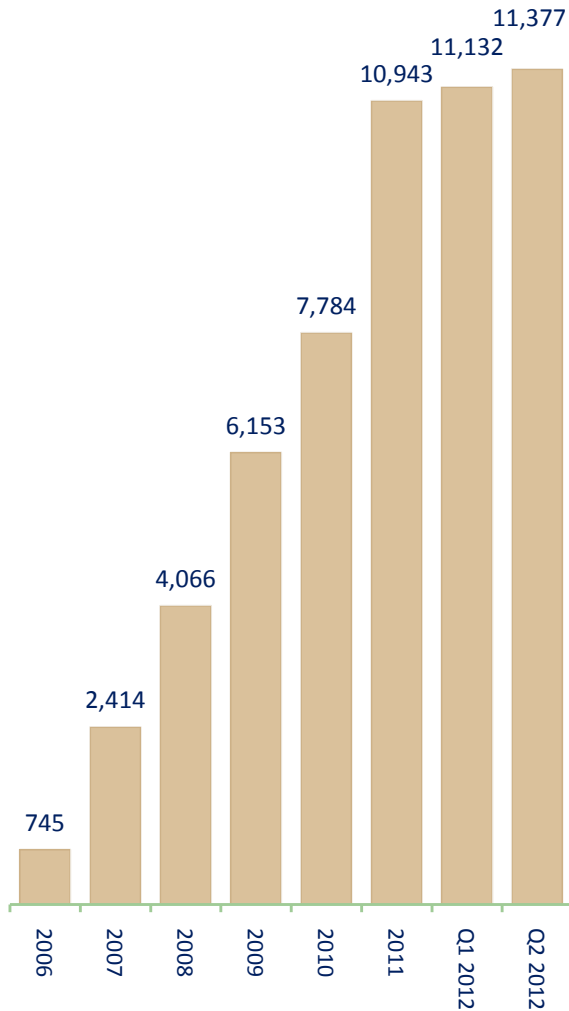
Breakdown of Net Expansion in Commercial Lending

Q2 '12 – Q2 '11 (Total Rp19.37 tn) △%

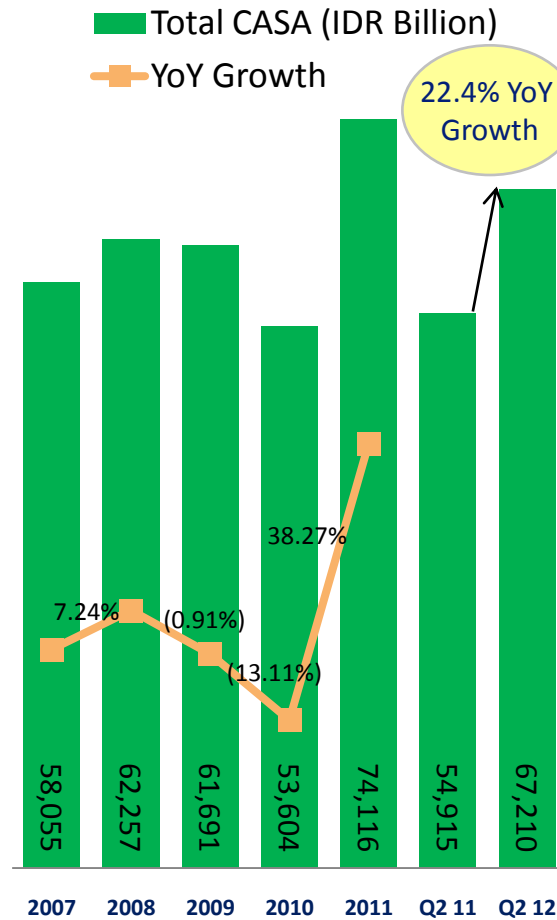


Wholesale Transactions driving CASA higher

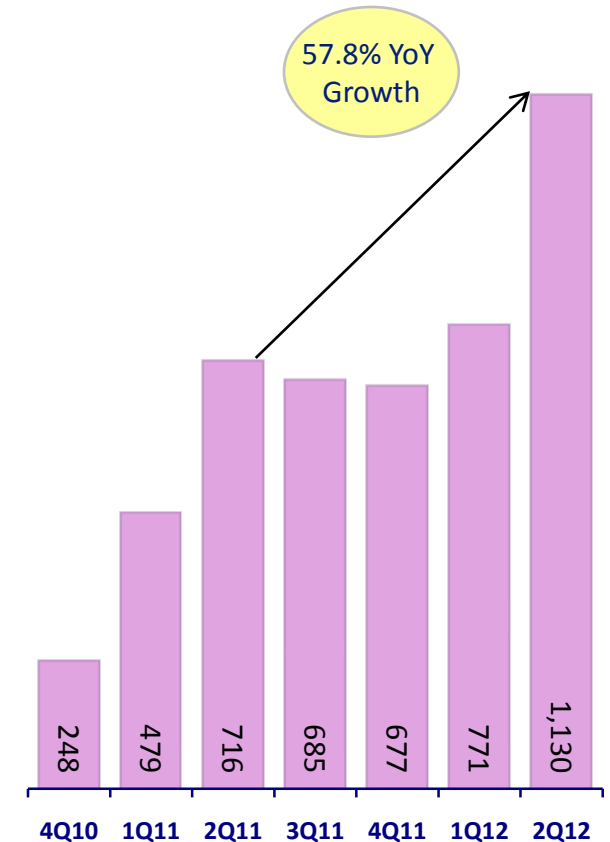
Cash Management Users



Wholesale CASA Deposits

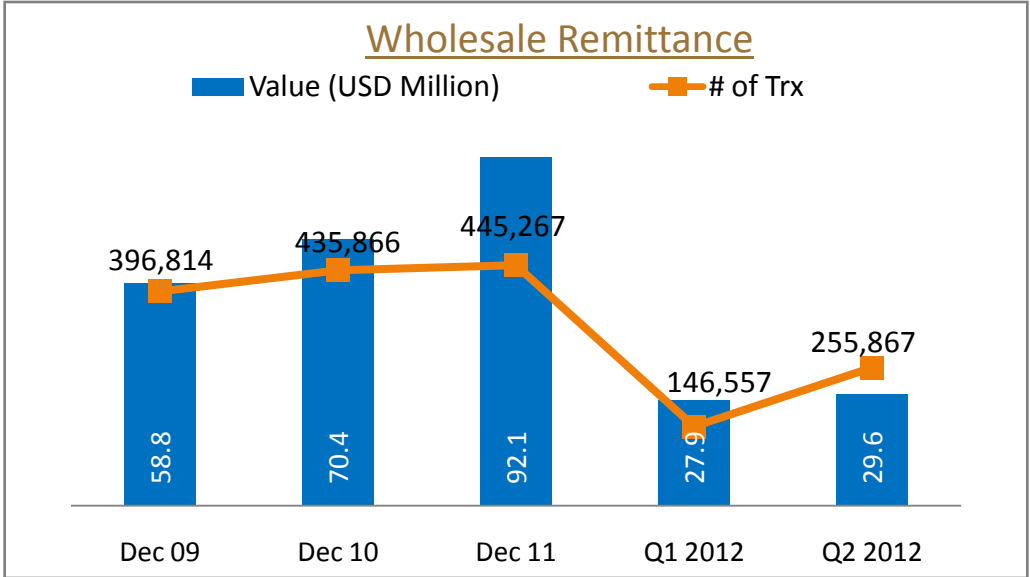
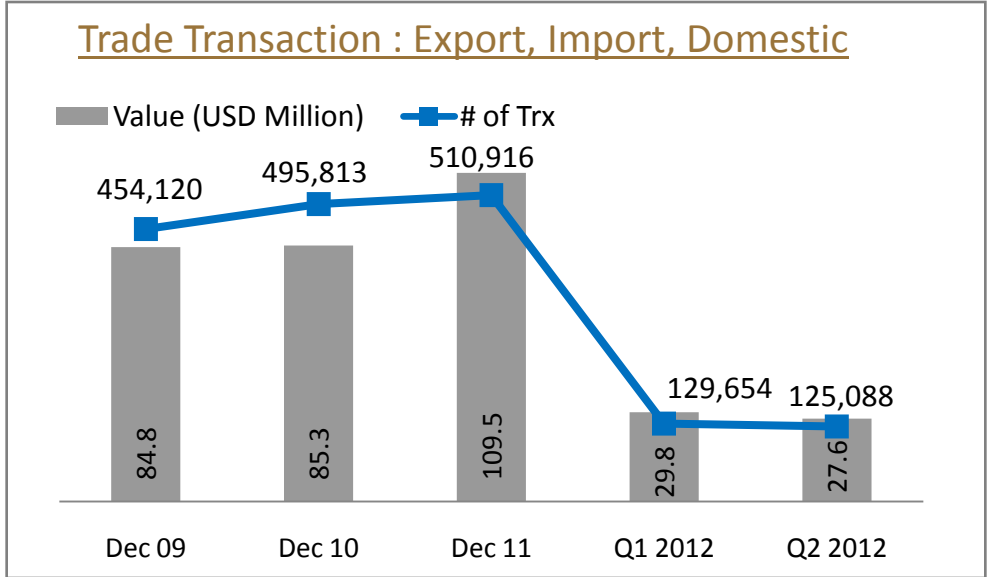
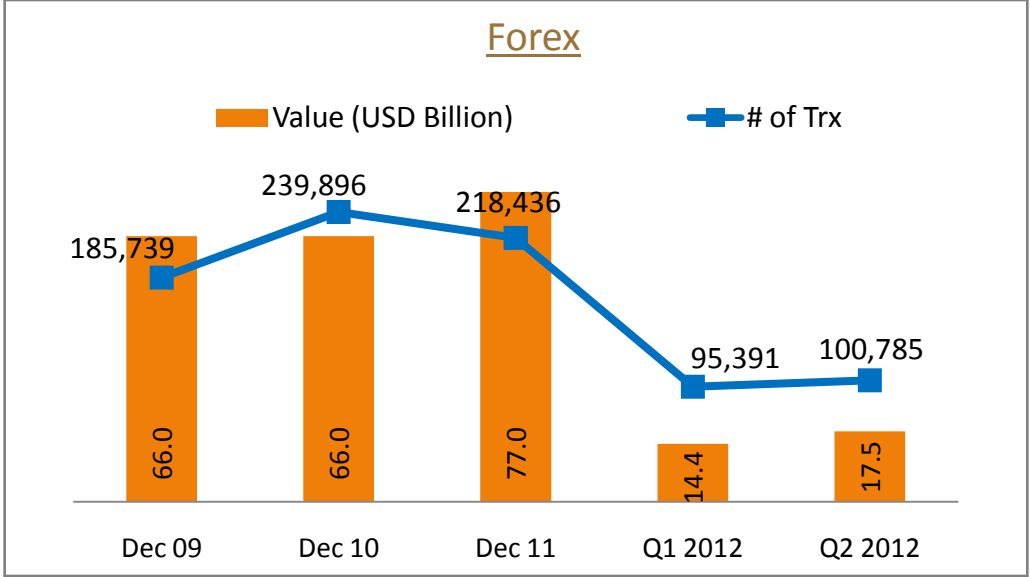
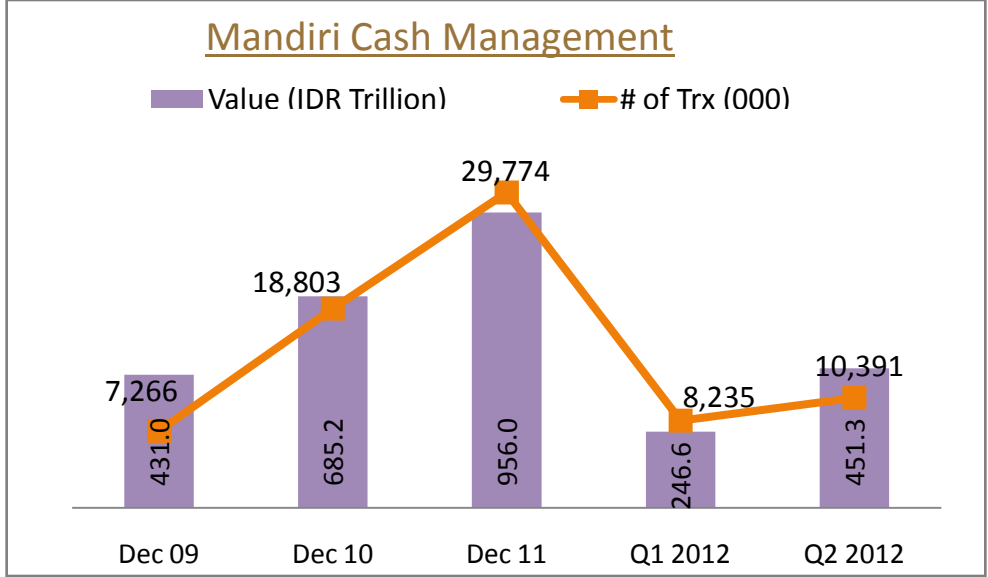


Average # of Cash Management Tx (000), total 6.1 mn transaction in 2012*



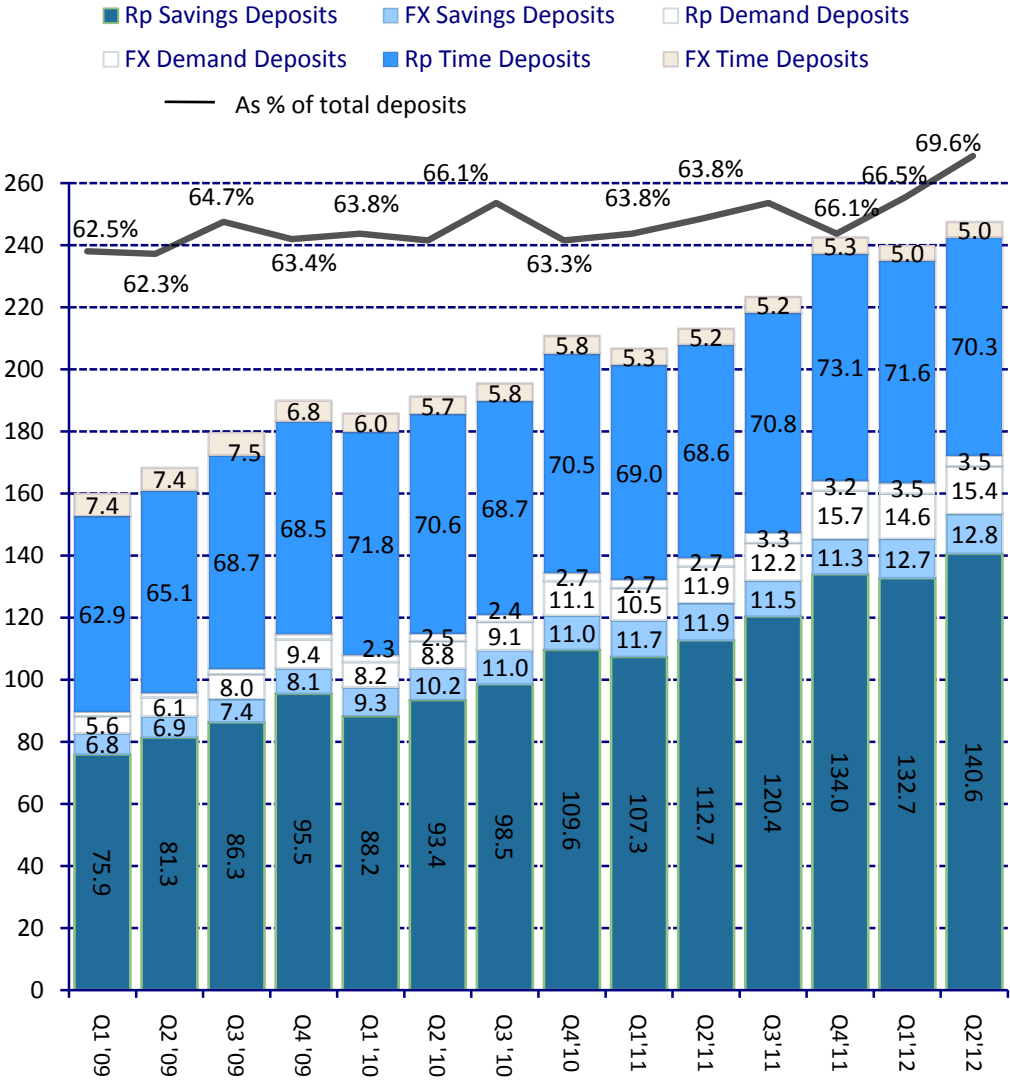
*) Exclude Mandiri Transaction System

Growing Volume in Wholesale Transaction Business

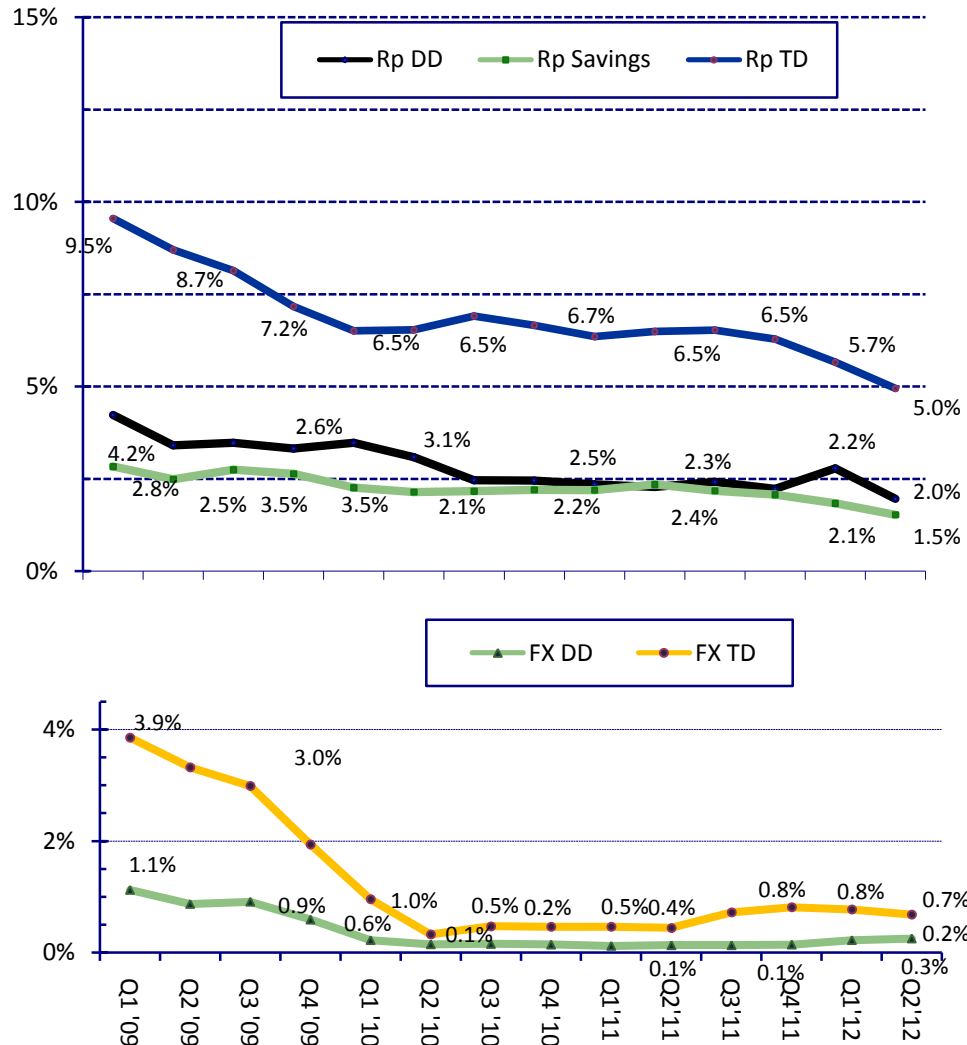


Retail Deposit rose by 16.2% Y-o-Y

Retail Deposit Analysis – Bank Only

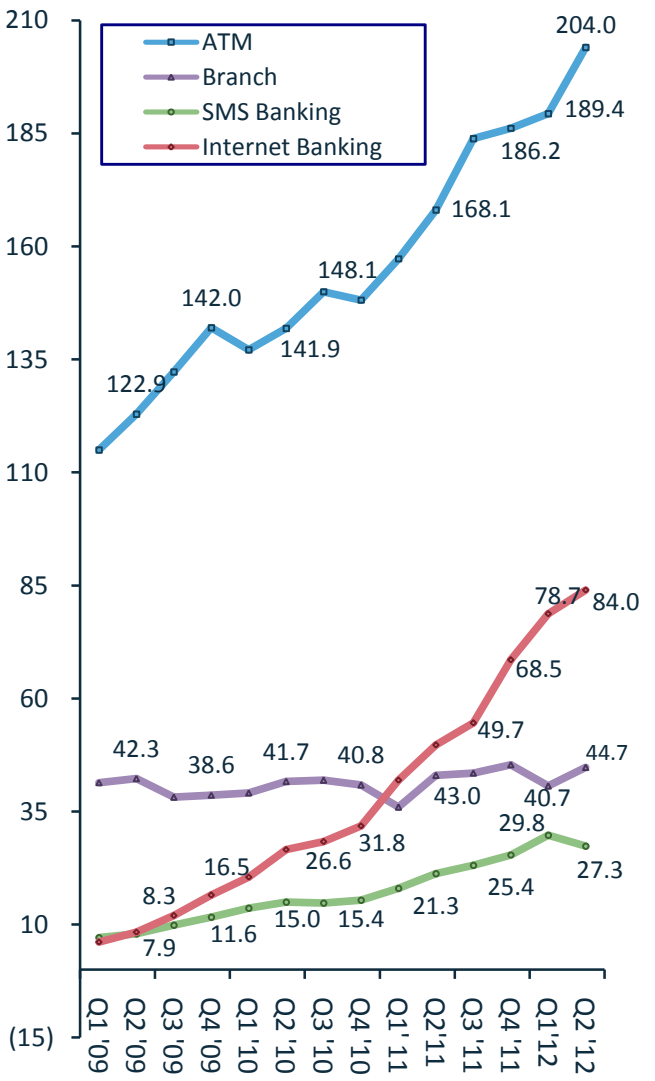


Average Quarterly Deposit Costs (%)

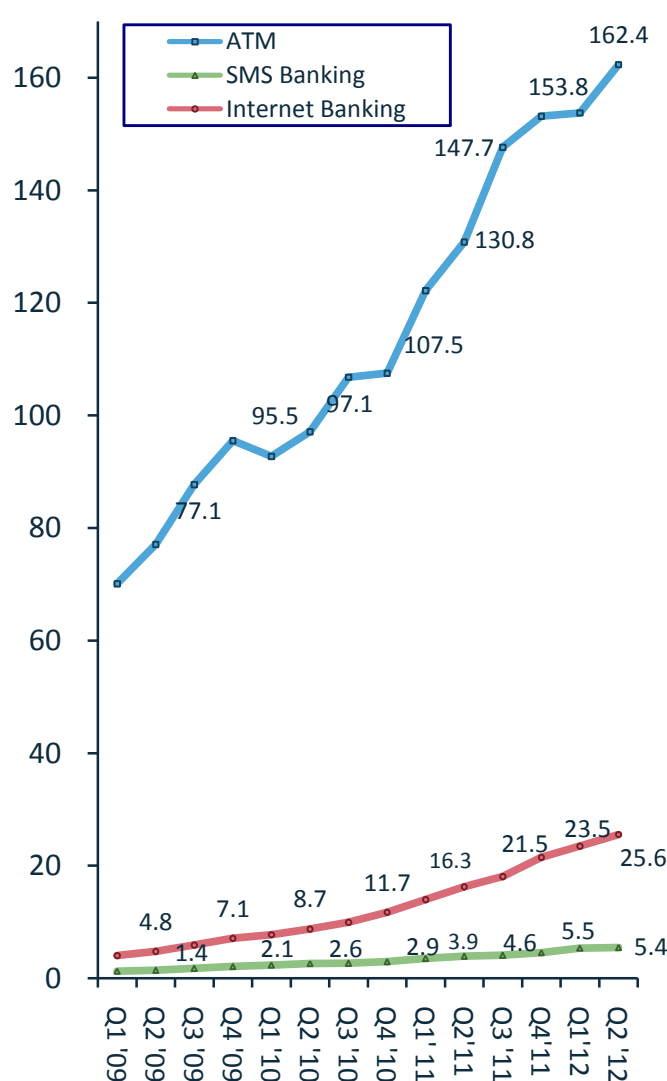


...through enhanced transaction capabilities

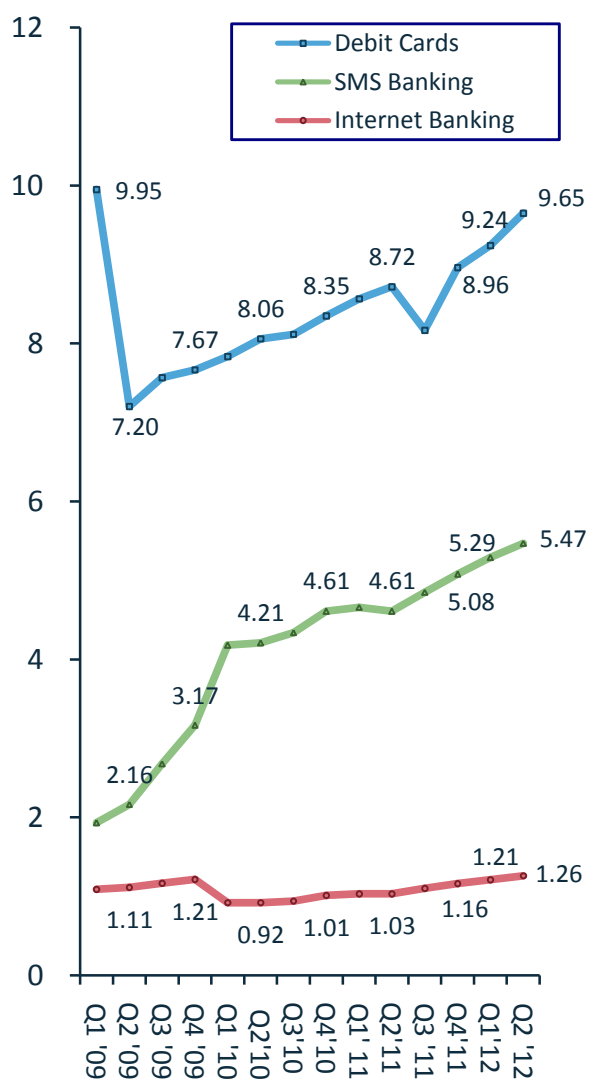
Quarterly Transaction Volume (Mn)



Quarterly Transaction Value (Rp tn)



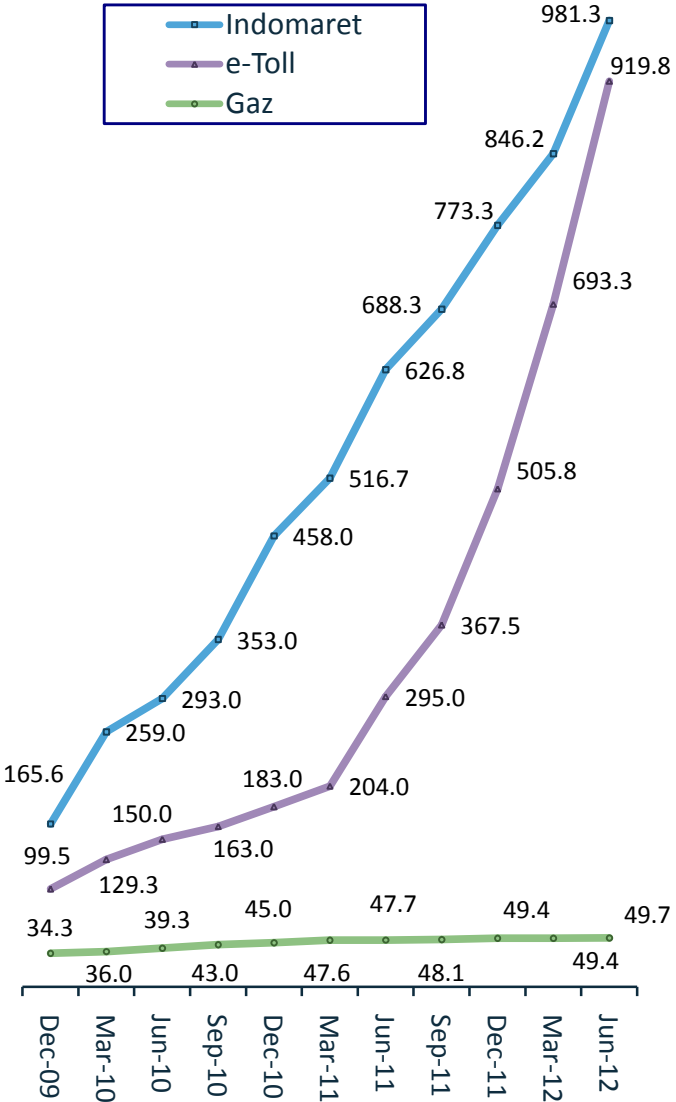
Quarterly Users (Mn)



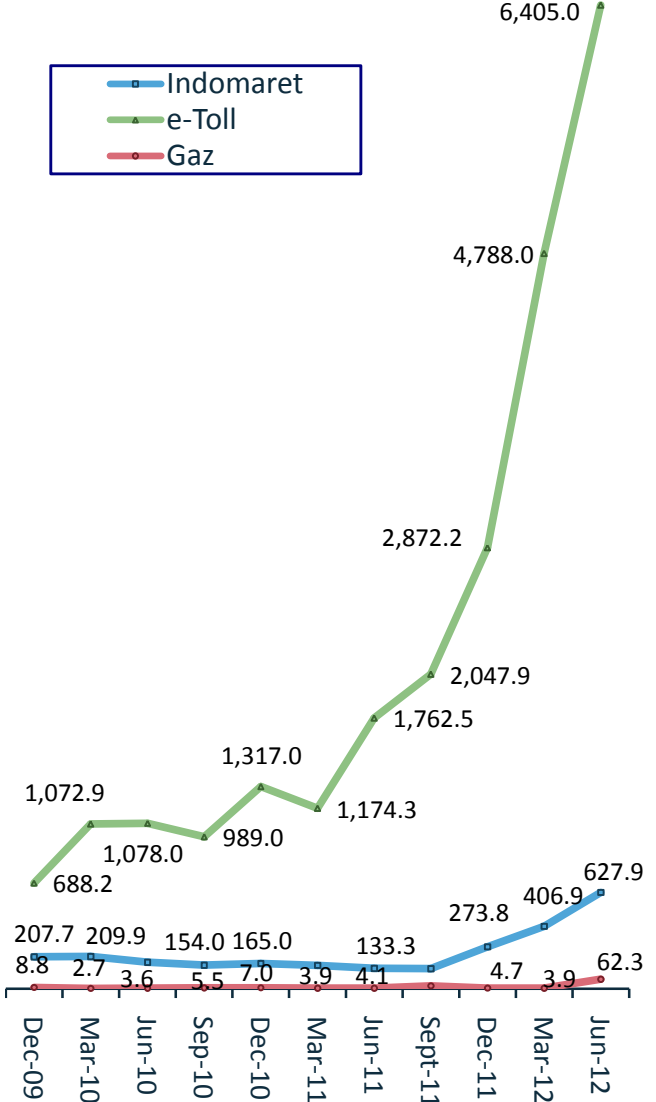
* Inactive cards have been purged

...and Innovative Payment Solutions

Pre-Paid Card Volume (000s)

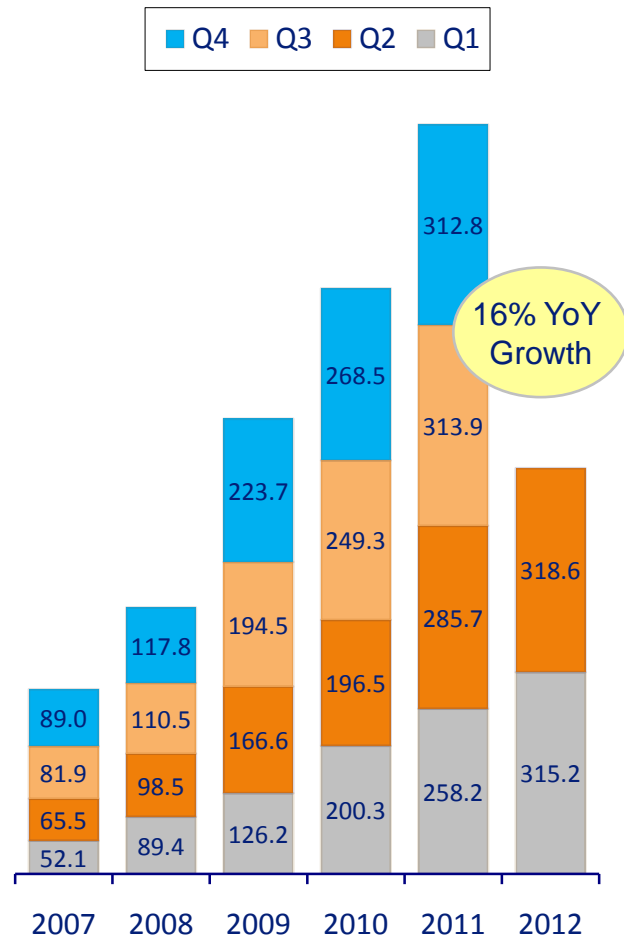


Pre-Paid Transaction Volume (000s)

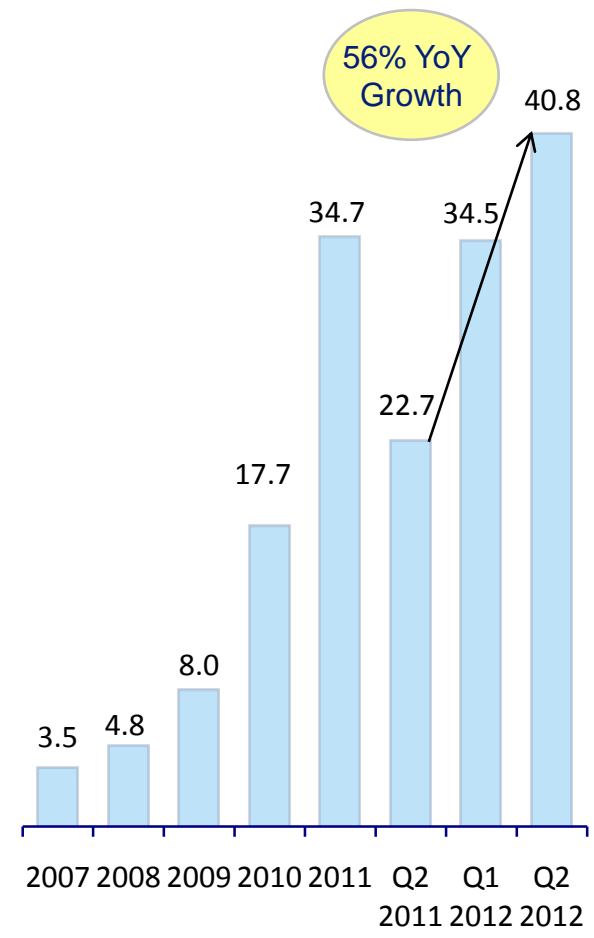


Retail Payment system gaining Traction

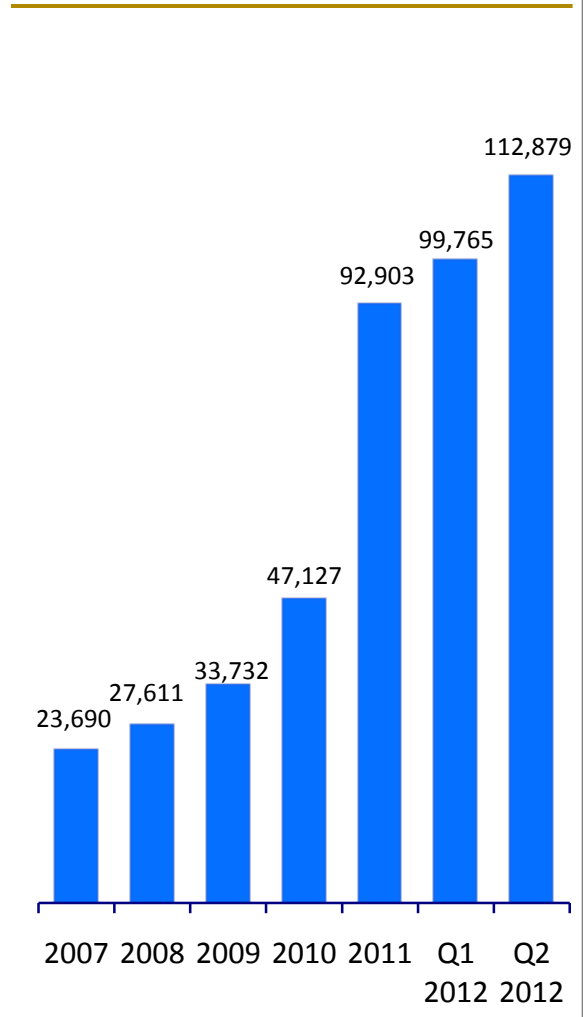
Fee Income from e-channel Tx (Bn)



Volume Mandiri Business Saving Account (Tn)

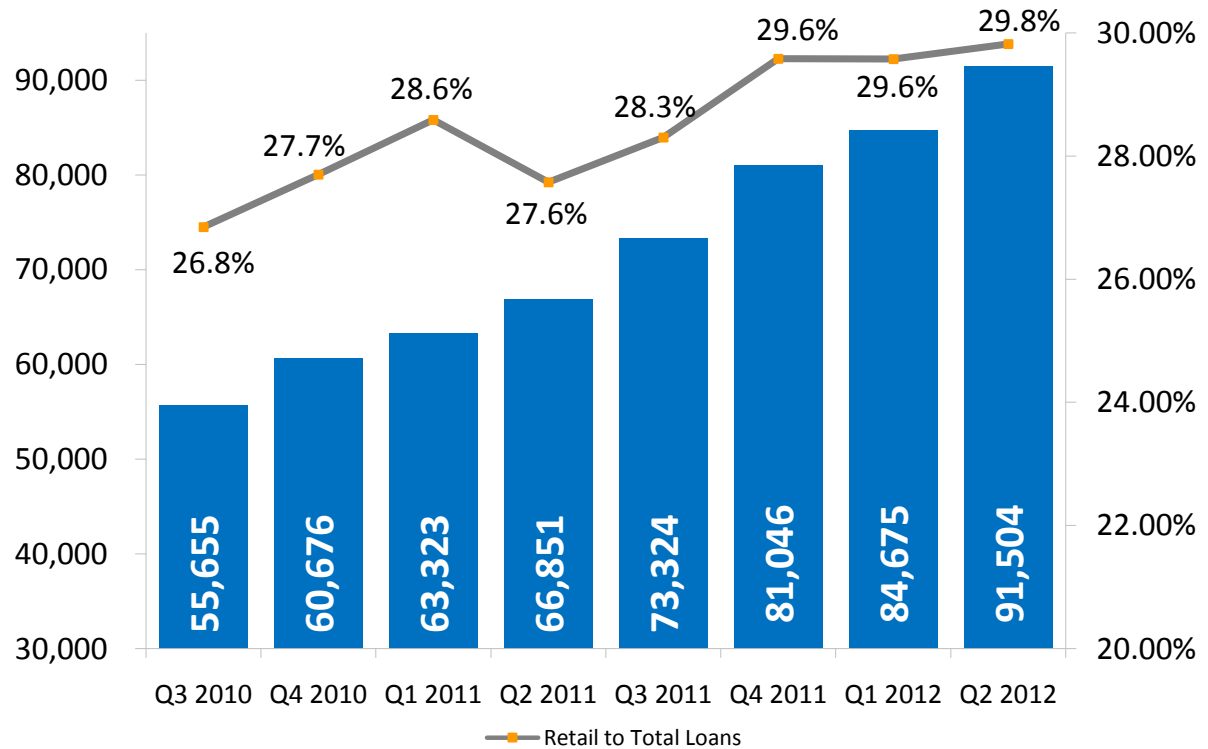


Numbers of EDC

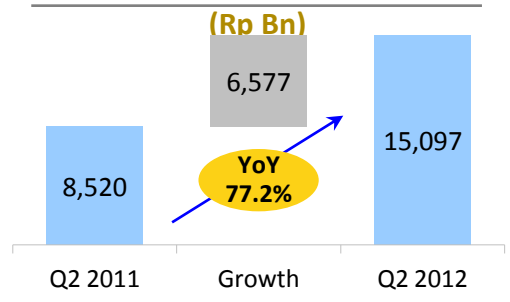


Building our high yield business in Micro & Small...

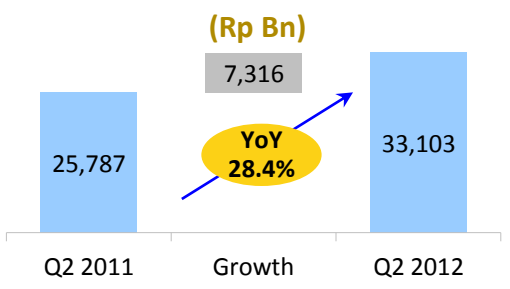
Retail to Total Loans



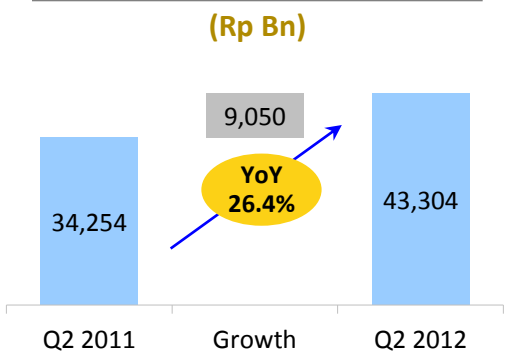
Micro Credit



Business Banking



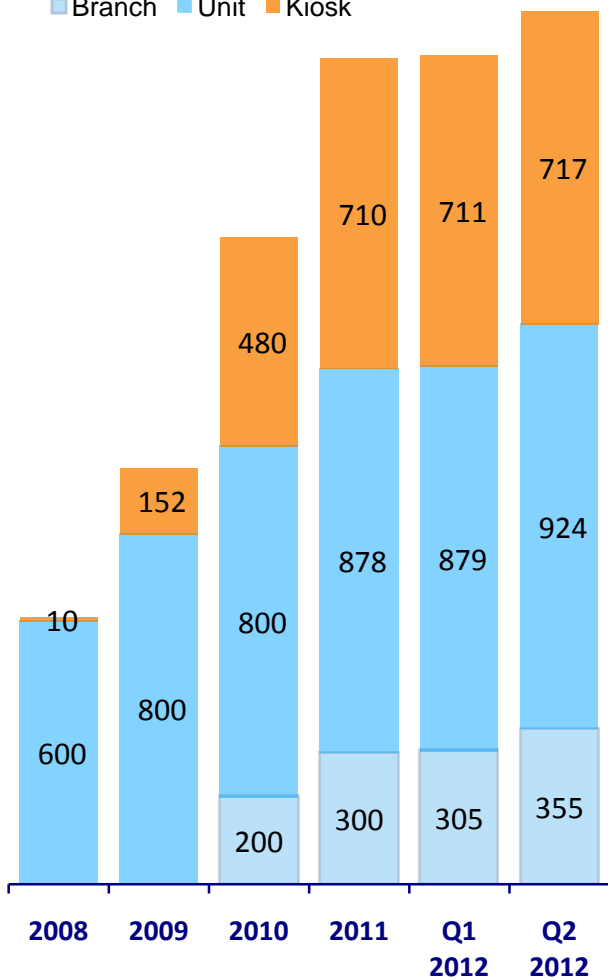
Consumer Finance



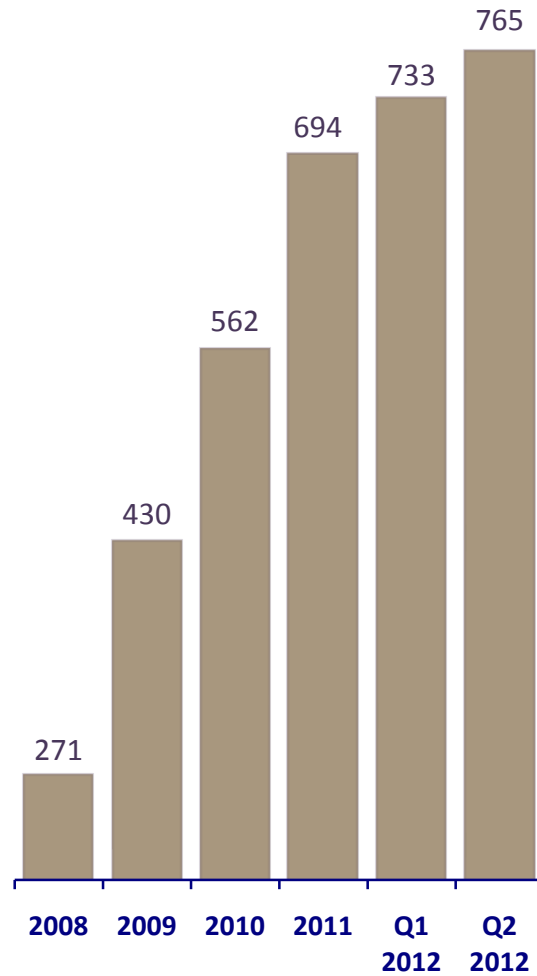
Strong Microfinance Growth (1)

Network

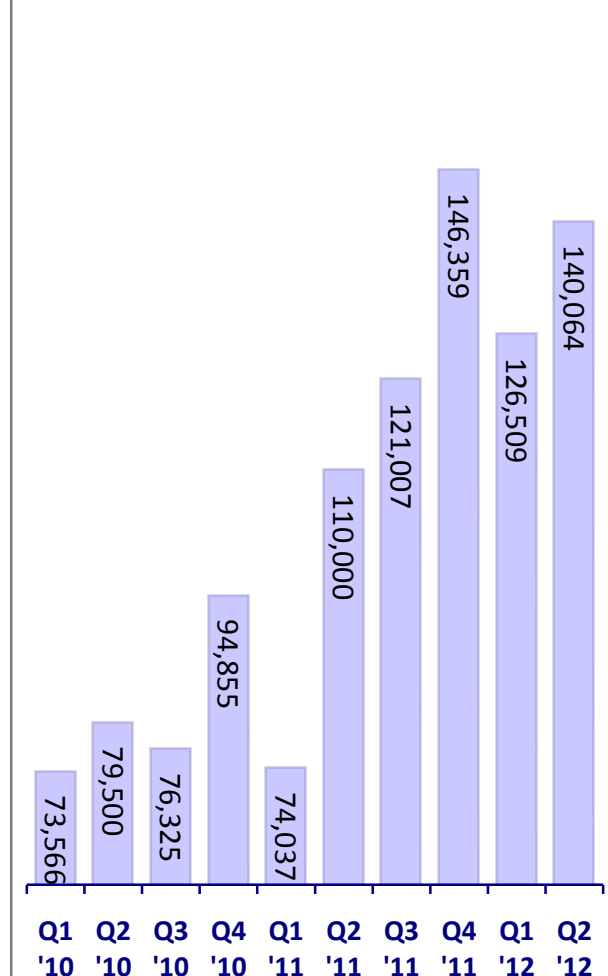
Branch Unit Kiosk



Customers (000)

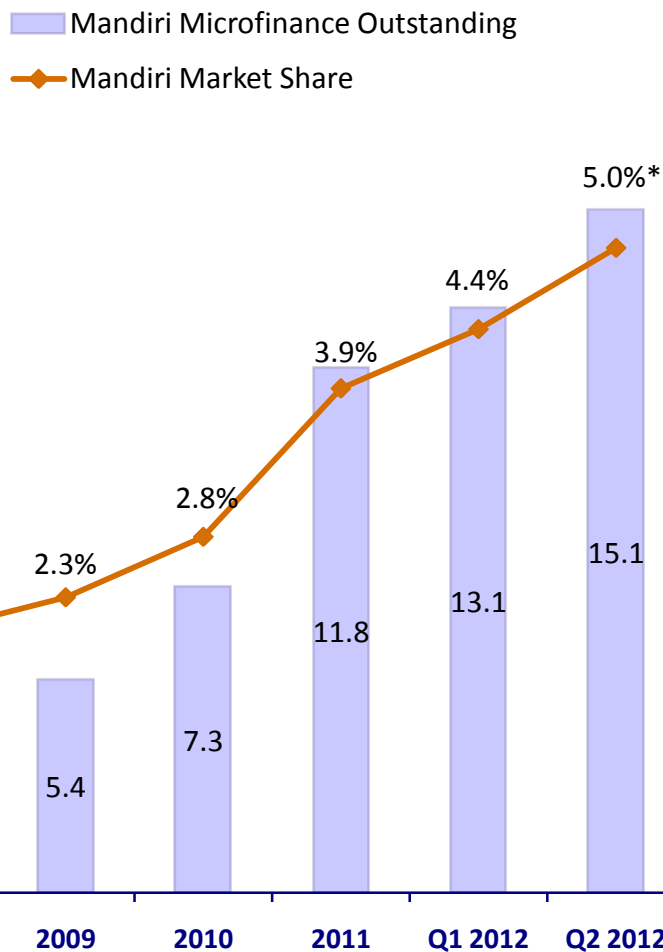


Of New Customers

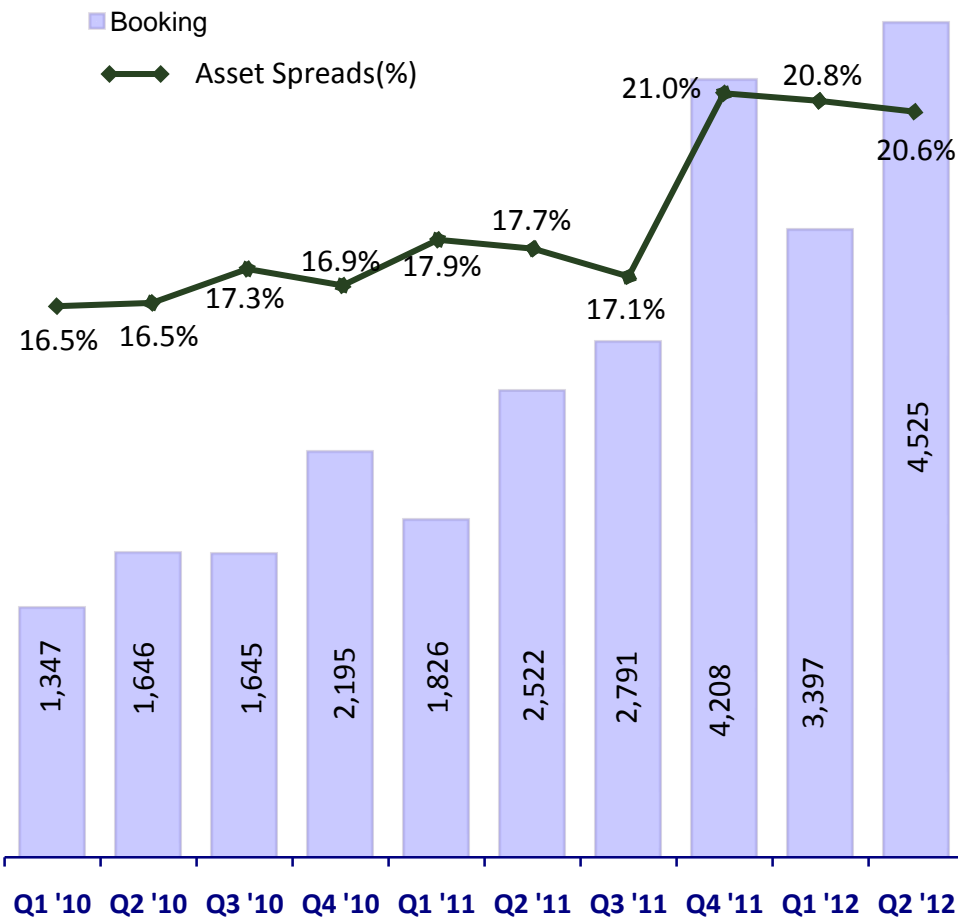


Strong Microfinance Growth (2)

Outstanding – Rp Tn

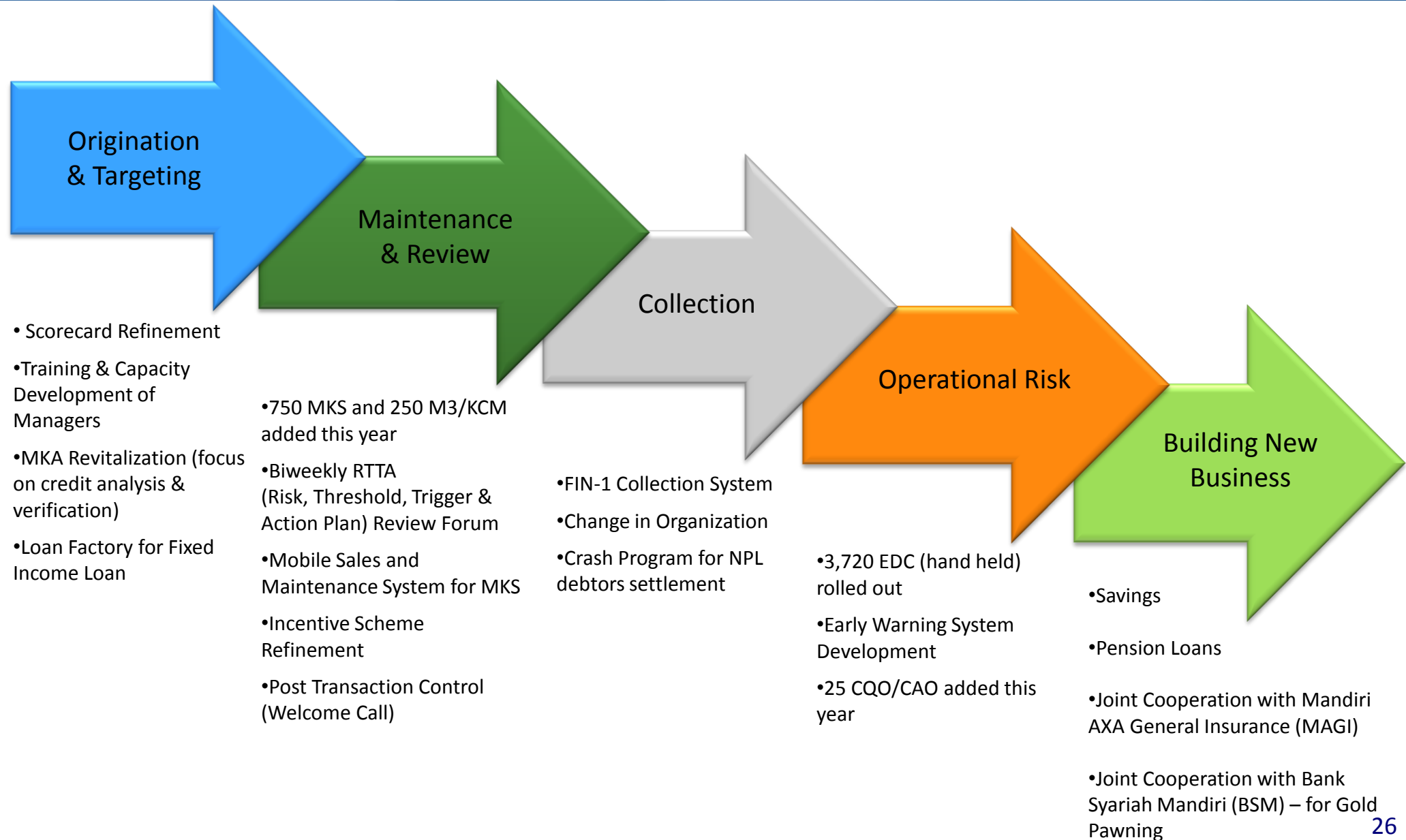


Booking Volume – Rp Bn



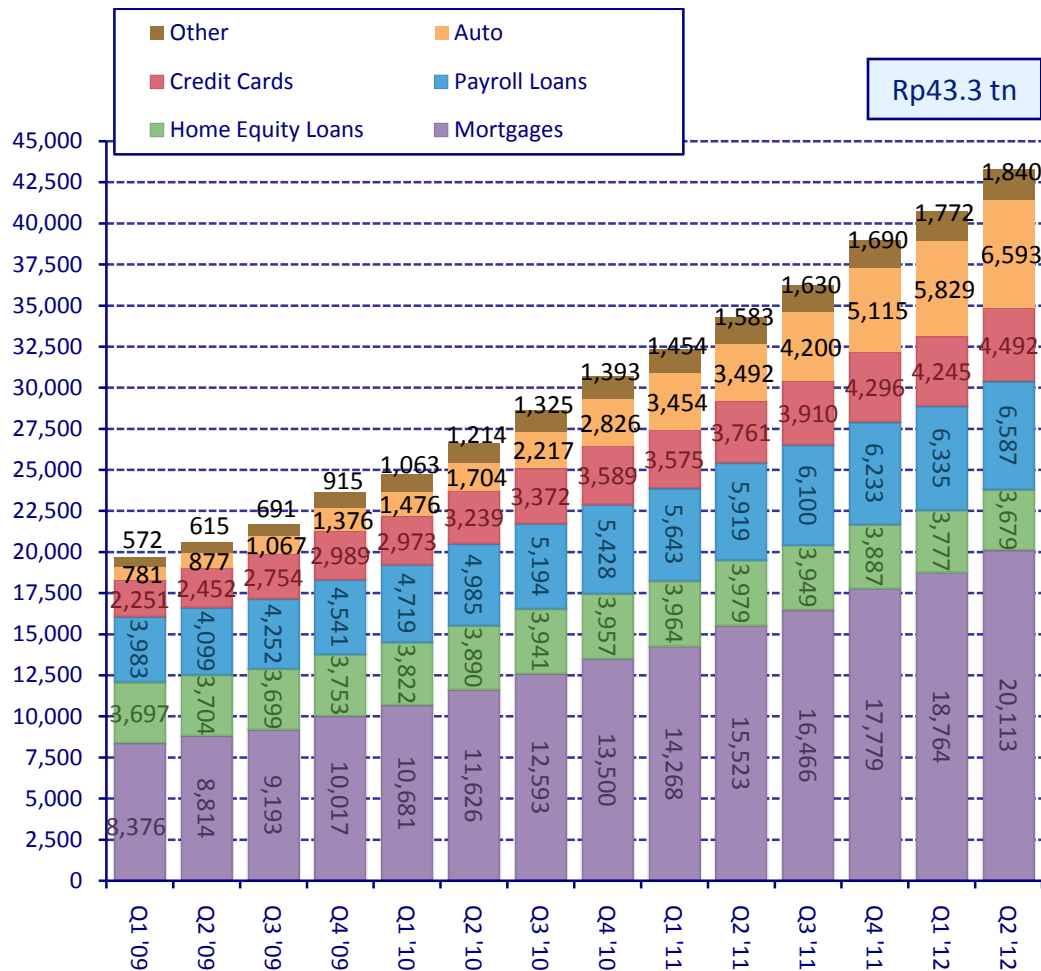
*May 2012

Continuous End to End Improvement in the Micro Business



...as well as Consumer lending, which rose 26.42% Y-o-Y on Mortgages and Vehicles

Quarterly Consumer Loan Balances by Type



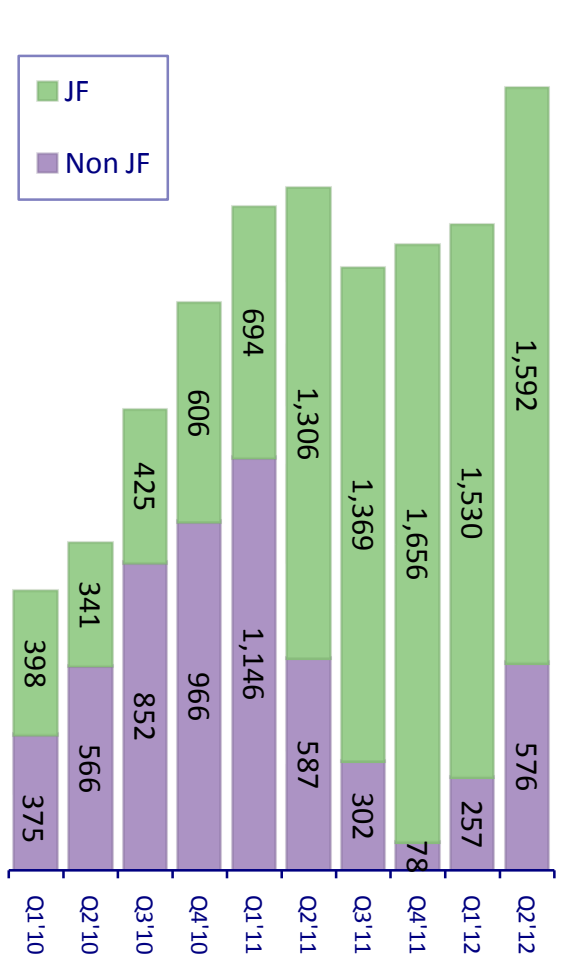
Consumer Loan Growth by Type

Loan Type	Growth (%)	
	Y-o-Y	Q-o-Q
Other	16.46%	3.87%
Auto Loans*	88.82%	13.11%
Credit Cards	19.43%	5.81%
Payroll Loans	11.30%	3.99%
Home Equity Loans	(7.54%)	(2.60%)
Mortgages	29.56%	7.19%
Total Consumer	26.42%	6.34%

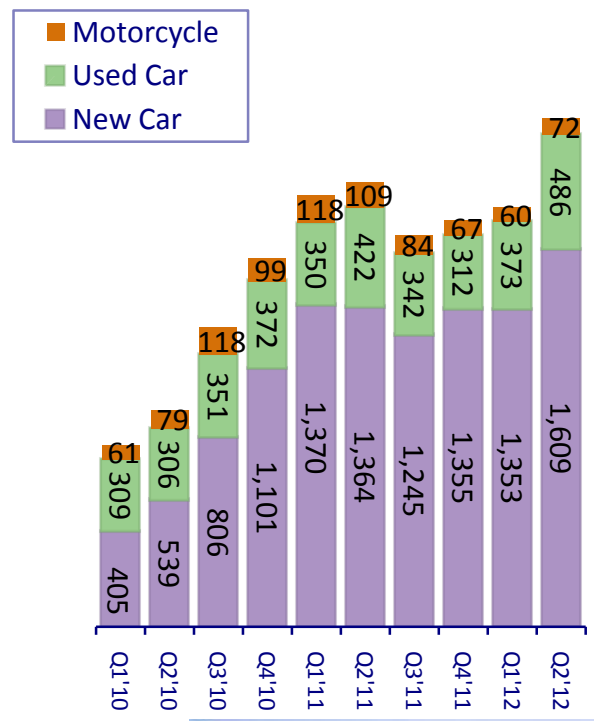
*Auto & Motorcycle Loans channeled or executed through finance companies = Rp 7.30Tn in our Commercial Loan Portfolio

Mandiri Tunas Finance: Total Financing Increased by 21% Q-o-Q

Total Booking and the Breakdown for Joint Financing and Non JF



Breakdown of Financing



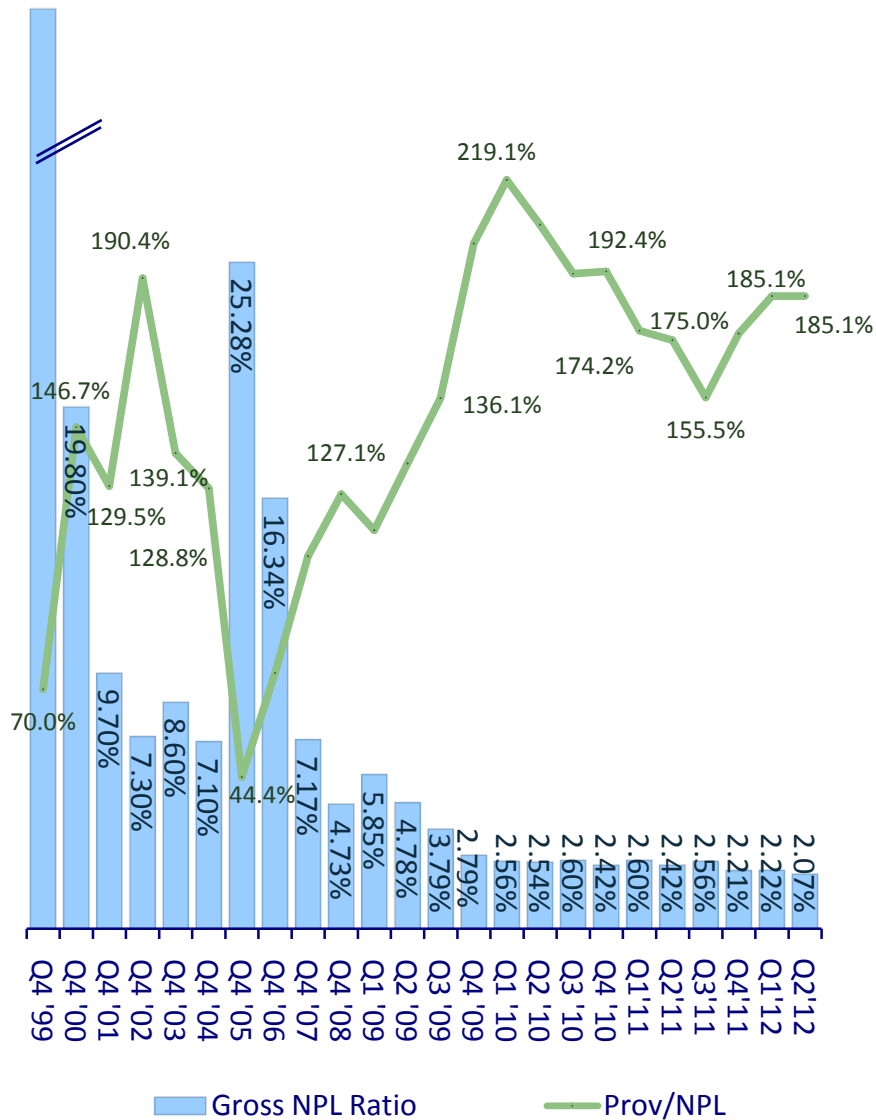
H1 2012 Performance

(Rp Bn)	H1 2012	H1 2011	Change
Loans	9,876	6,979	41.52%
Net Income (after tax)	50.04	32.77	52.70%
Approval Rate (%)	89.87	84.68	5.19%
Disbursement	3,954	3,732	5.93%
NIM (%)	3.22	3.05	5.57%
ROA (%)	3.97	3.02	31.45%
ROE (%)	23.03	17.21	33.82%
CER (%)	47.78	46.72	2.27%
NPL (%)	1.14	1.08	5.55%

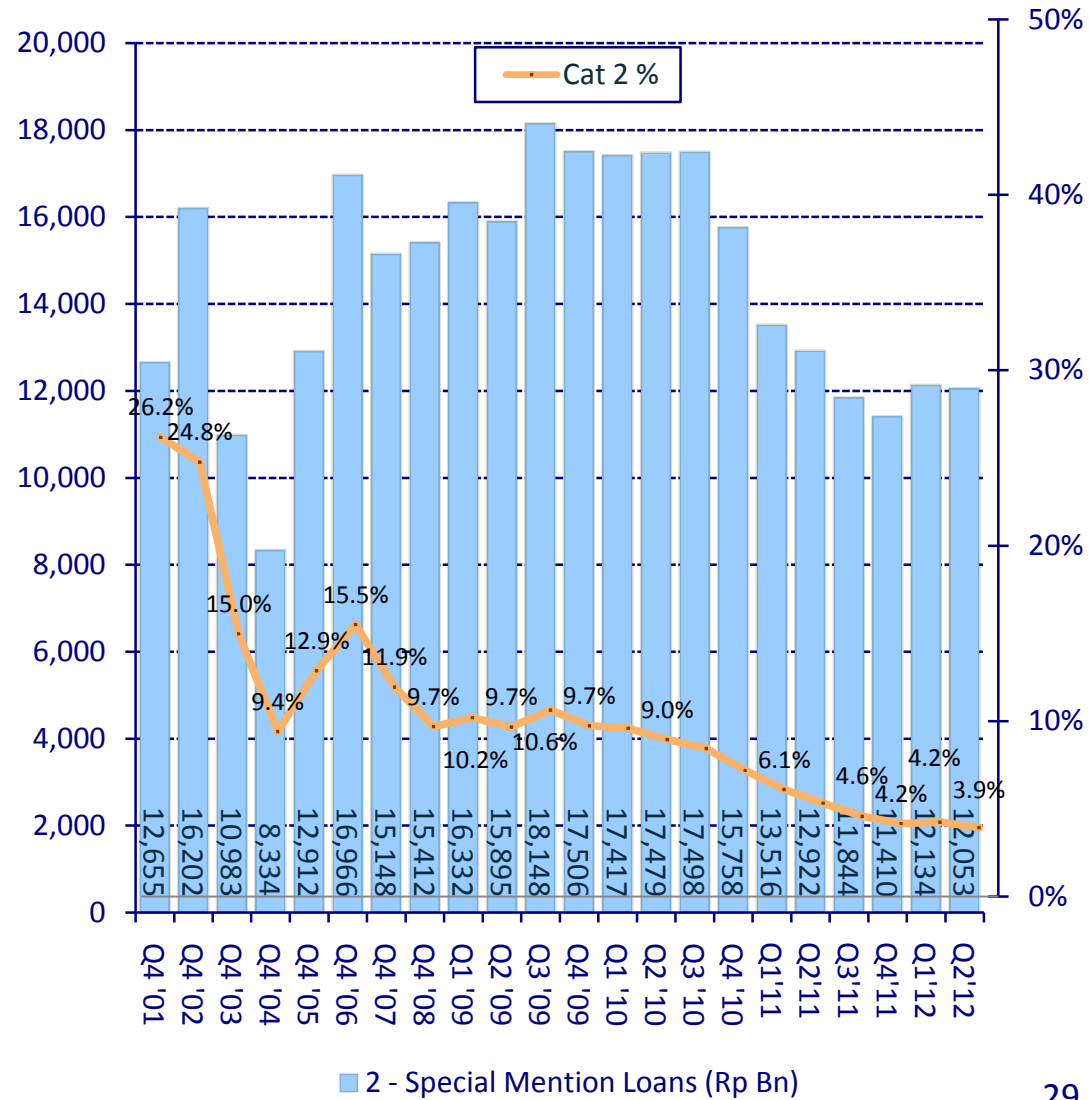


Gross NPLs 2.1% , coverage at 185% - Category 2 loan declined to 3.9%

NPL Movement - Consolidated

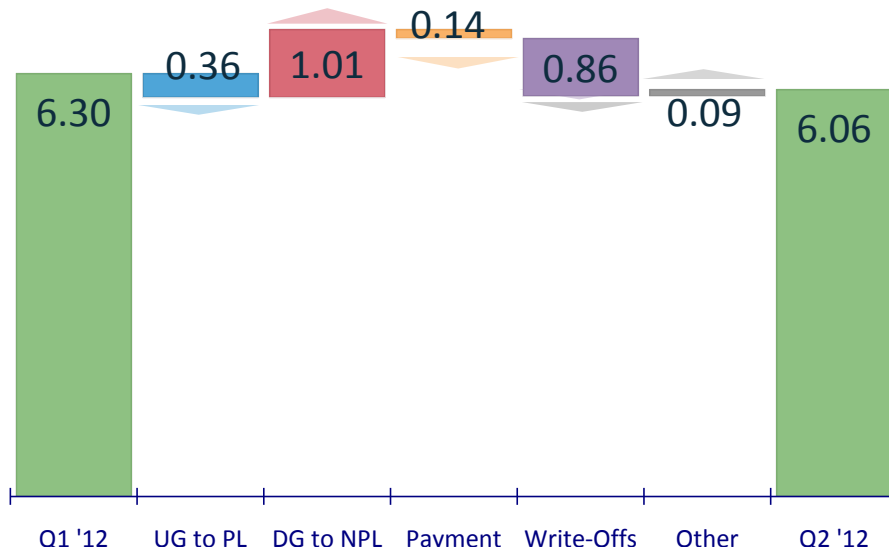


Category 2 Loans – Bank Only

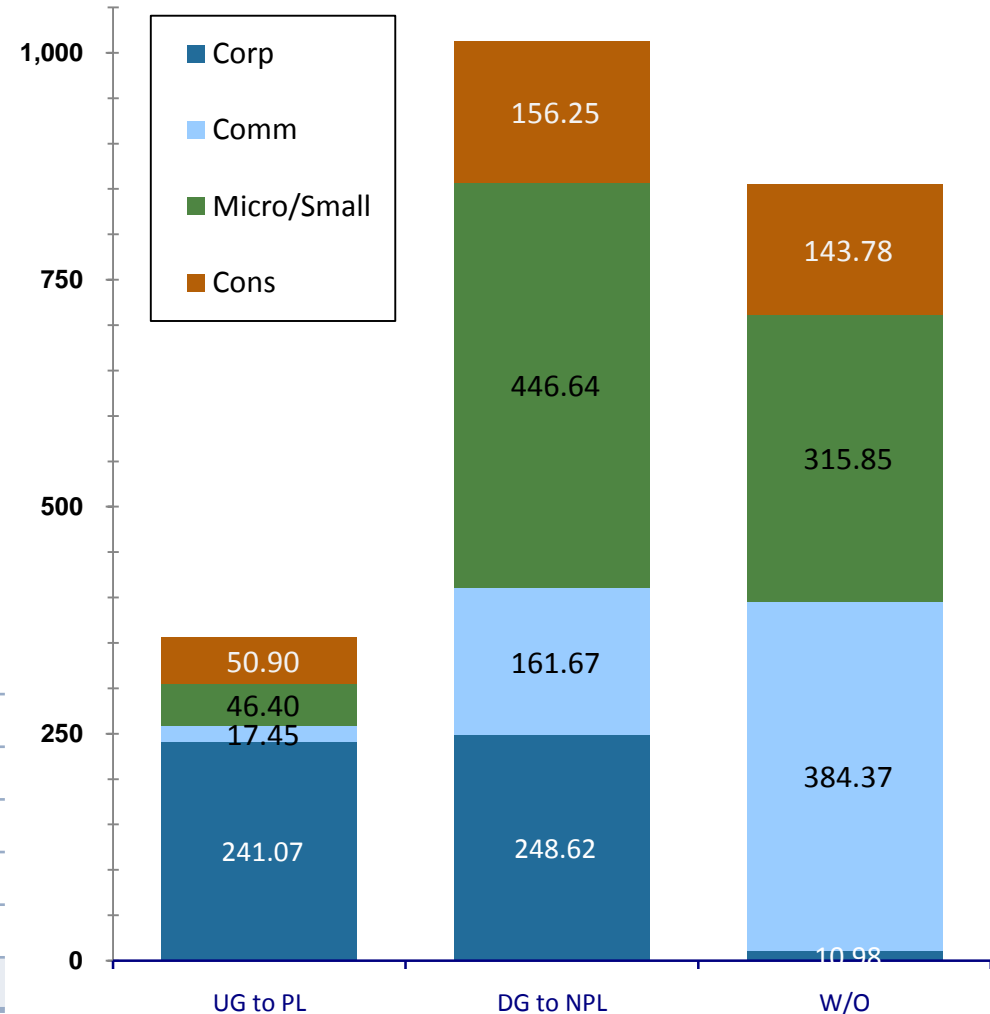


Q2 Total NPLs Rp6.06 tn with Rp855 bn write-offs

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



Movement by Customer Segment (Rp Bn)



Non-Performing Loans by Segment

	NPLs (Rp tn)	QΔ (Rp tn)	NPLs (%)
Corporate	2.97	0.02	2.37%
Commercial	0.88	(0.26)	0.97%
Small	0.80	(0.05)	2.40%
Micro	0.57	0.02	3.77%
Consumer	0.85	0.02	1.96%
Total	6.06	(0.24)	1.95%*

* Excluding loans to other banks.











Q2 2012 annualized net down grades of 0.9% on loans originated since 2005.

Total Loans originated since 2005

Loan Background	Q2'12 Balance (Rp bn)	Net Upgrades(%)/Downgrades(%)#									Q2 2012 Details	
		Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	DG to NPL %	UG to PL %
Corporate	109,688.61	0.17	0.18	0.05	0.45	-	0.20	0.29	-	0.03	0.23	0.20
Commercial	83,385.28	0.27	0.13	0.04	0.27	0.05	0.13	0.00	0.25	0.15	0.15	0.01
Small	29,600.23	0.40	0.83	0.37	0.92	0.91	0.91	0.29	0.77	0.70	0.78	0.09
Micro	14,977.86	1.97	2.17	1.51	2.08	1.69	1.93	1.03	1.51	1.30	1.39	0.09
Consumer	42,559.97	0.33	0.35	0.14	0.45	0.28	0.33	0.08	0.32	0.24	0.35	0.11
Total	280,211.96	0.32	0.33	0.12	0.51	0.22	0.34	0.21	0.28	0.23	0.34	0.11

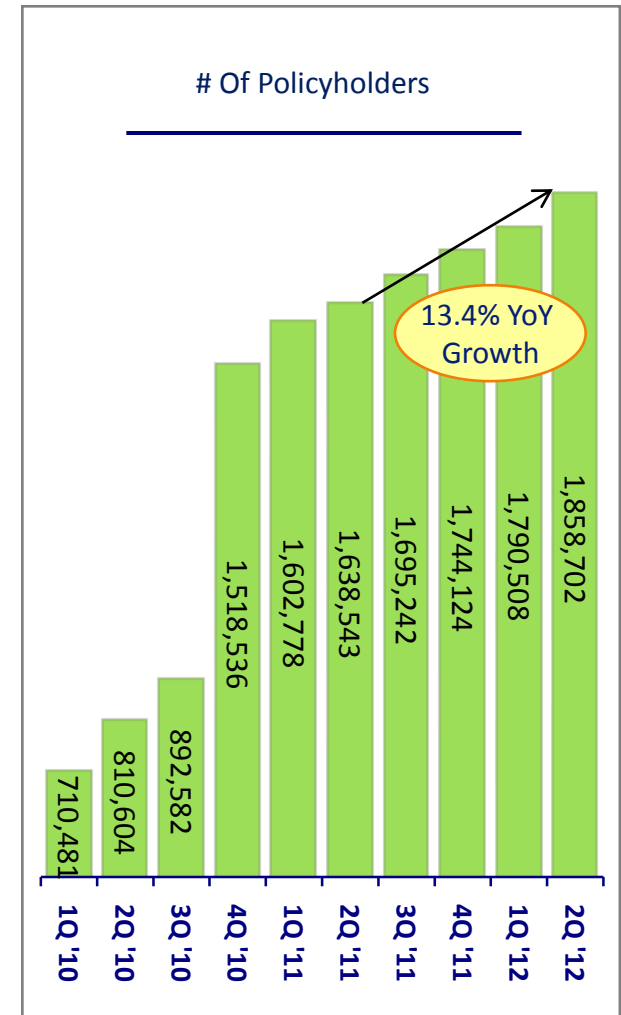
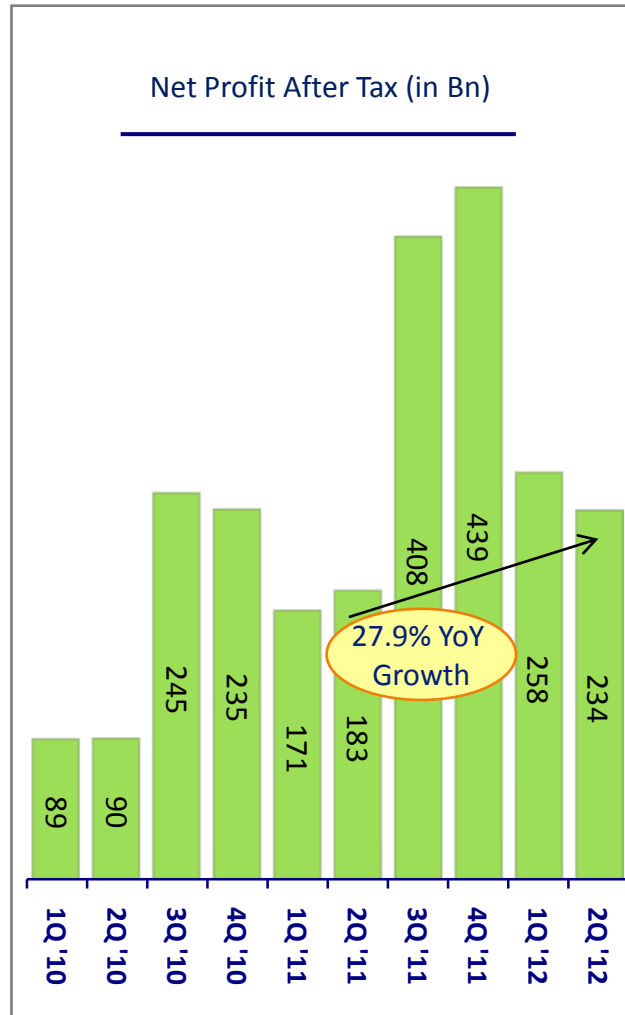
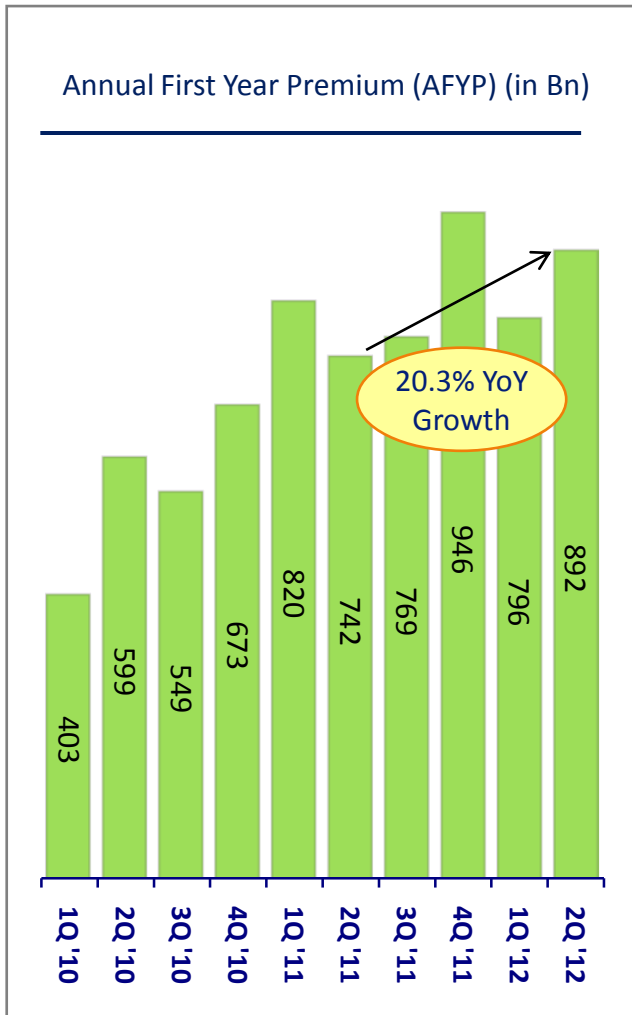
% downgrades and upgrades are quarterly % figures

Enhancing synergies & values from subsidiaries

Syariah Banking	Investment Banking	Insurance	Niche Banking	Multi-Finance
				
Total Assets Rp49.70 tn	Bond Trading Volume Rp29.2 tn	Total Assets Rp12.79 tn	Total Loans Rp628.71 bn	Total Financing Rp4.0tn
Total Financing Rp39.93 tn	Equity & FI Underwriting Rp5.5 tn	Annual FYP Rp 1.69 tn	Net Interest Margin 10.34%	Net Interest Margin 3.22%
Total Deposits Rp43.31 tn	Equity Trading Volume Rp33.4 tn	Fee Contribution Rp251.29 bn	ROA 2.32%	ROA 3.97%
ROE 25.66%	ROE* (11.3%)	ROE 75.83%	ROE 12.33%	ROE 23.03%
 <ul style="list-style-type: none"> • Remain the leader in syariah financing • Capital injection program over 3 years • Cross-sell syariah products to Mandiri customers 	 <ul style="list-style-type: none"> • 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 	 <ul style="list-style-type: none"> • 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 	 <ul style="list-style-type: none"> • Enhance operating model • Improve risk management systems and IT • Improve productivity 	 <ul style="list-style-type: none"> • Use Bank Mandiri's network and customer throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing.

* Loss of Rp52 Bn from the sale of Garuda shares

AXA Mandiri Financial Services Performances



As of Jun 30 (RpTn)	2012	2011
Appraisal Value	32.1	24.1

BMRI 2012 Targets

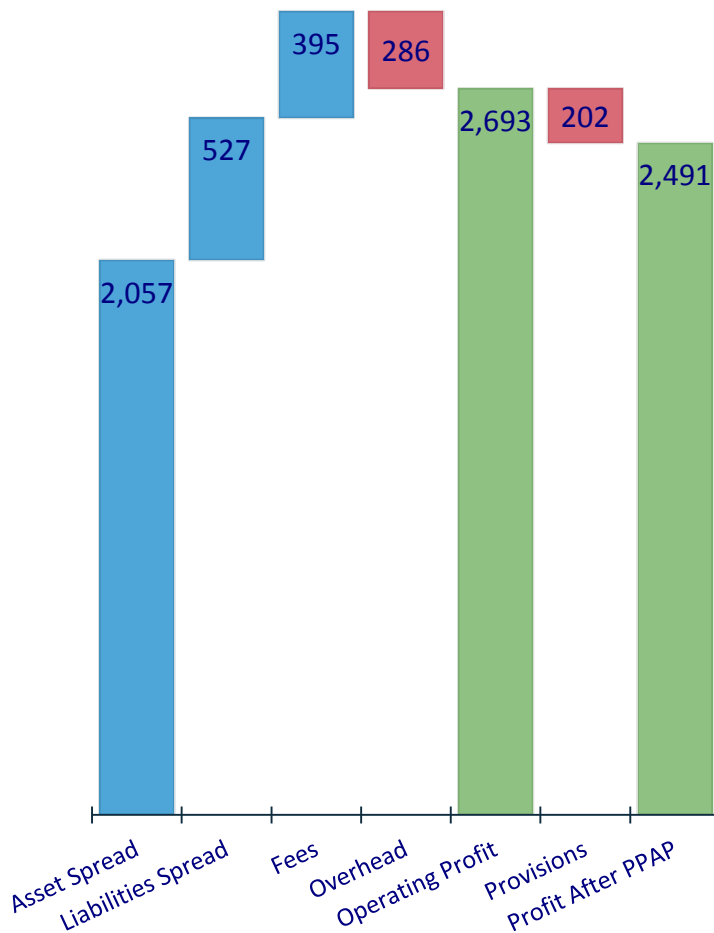
	Target 2012	1H Realization
Gross Loan Growth (YoY)	22% - 24%	26.6%
Low Cost Deposits (Consolidated)	> 300 Tn	260.4 Tn
Net Interest Margins	~ 5.20%	5.24%
Efficiency Ratio	~ 45%	43.6%
Gross NPLs	<3%	2.07%
Cost of Credit	~ 1 – 1.2%	1.1%
# of New ATMs	1,500	1,365
# of New EDCs	70,000	19,976
# of New Micro Outlets	300	71
# of New Branches	60	106

Operating Performance Highlights

Corporate + Institutional Banking: Contribution Margin increased on provision

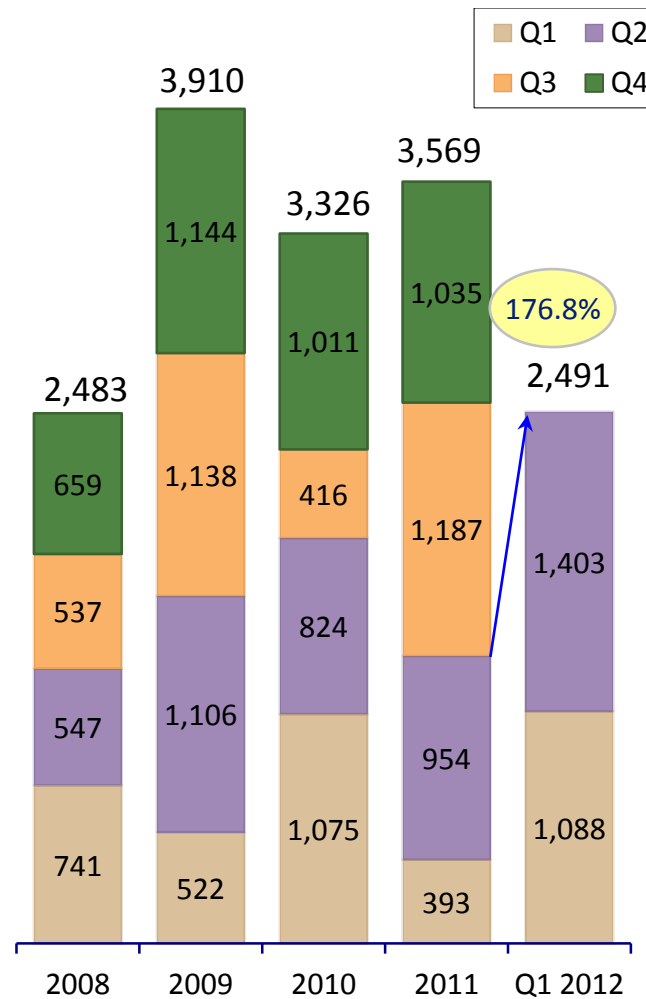
Performance to Date: H1 2012

Rp bn



Contribution Margin (after PPAP)

Rp bn



Strategies for 2012

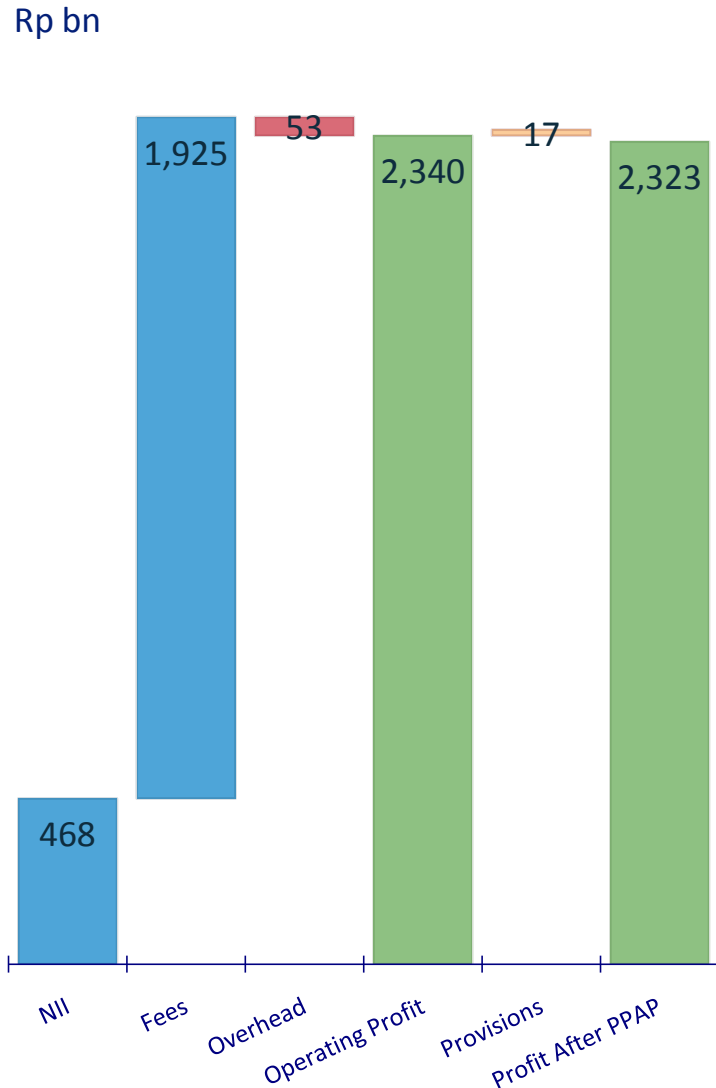
1. Implement The Account Plan for top Corporate Banking Customers to re-identify and have better understanding of the client's business needs. Improve the organizational alignment by implementation of the Client Coverage Concept to execute the Account Plan Strategy.
2. Strengthen business alliances with Mandiri Sekuritas by offering other external funding solutions to Corporate Banking client and vice versa.
3. Refocusing overseas branches business to Indonesian related companies which are located abroad and extent its business exposure by offering Wealth Management Products.

Mandiri Sekuritas' financial performance

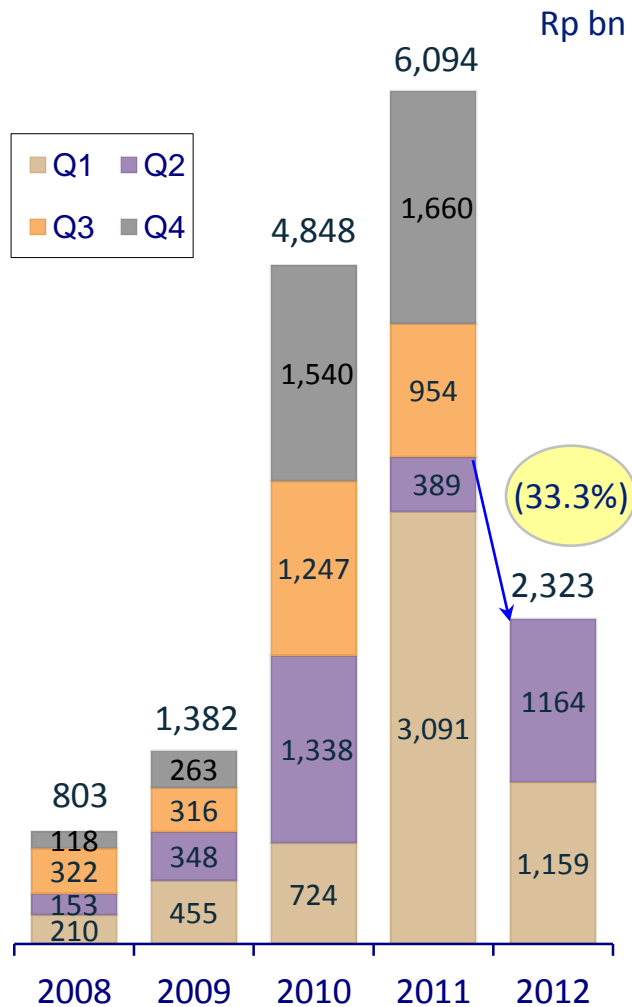
(Rp Bn)	Q2 2012	Q2 2011	Y-o-Y Δ (%)
Revenues	171	281	(39%)
• Investment Banking	22	113	(81%)
• Capital Market	106	129	(18%)
• Investment Mgt	43	39	5%
• Asset Recovery			
Operating Expenses	156	128	22%
Earnings After Tax	(47)	12	492%
Equity Transactions – bn	33,377	43,472	(23%)
SUN Transactions - bn	29,186	18,722	56%
Bonds Underwritten - bn	5,479	10,670	(49%)
ROA	(5.4%)	6.6%	(182%)
ROE	(11.3%)	3.1%	(465%)

Treasury, FI & SAM

Performance to Date: H1 2012



Contribution Margin (after PPAP)



• 2010 – 2012 : Including collection from SAM and excluding International branches (except Cayman)

• 2011 Including collection from Garuda Indonesia (non recurring)

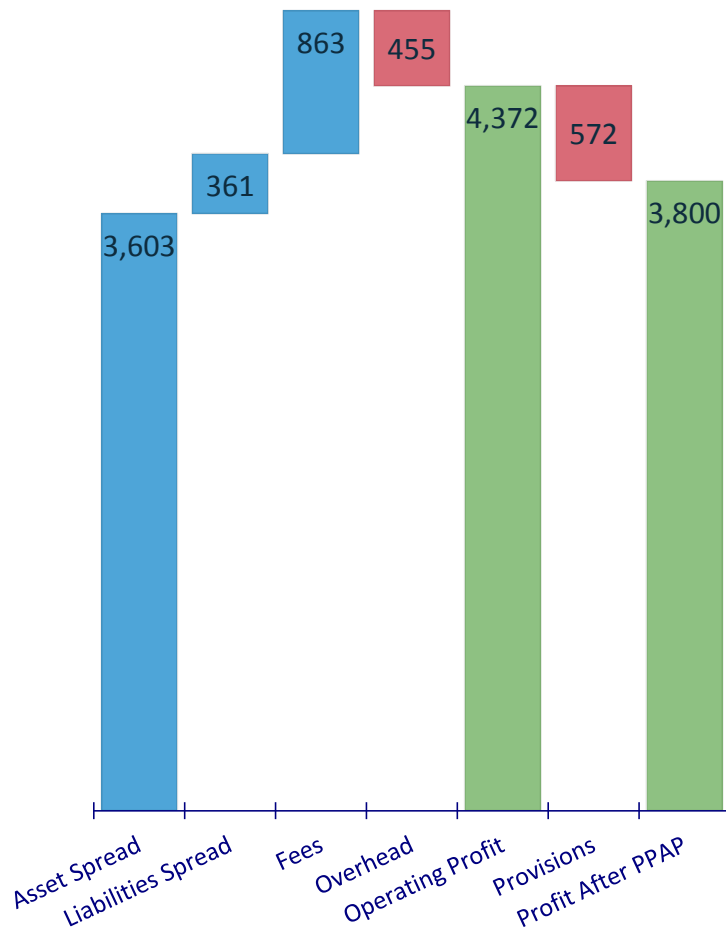
Strategies for 2012

1. Optimizing Online FX Dealing System, 99 Mandiri Money Changer and 91 Regional Treasury Marketing.
2. Enhancing Treasury core system.
3. Intensifying cooperation with correspondent banks.
4. Developing infrastructure to focus on remittance, trade and capital market businesses.
5. Maintaining NPL ratio by optimizing joint effort and early warning system (EWS).
6. Optimizing legal actions in collecting written off loans.
7. Developing procurement partnership for long term relationship.
8. Optimizing e-auction for procurement process.

Commercial Banking: Strong revenues from Assets

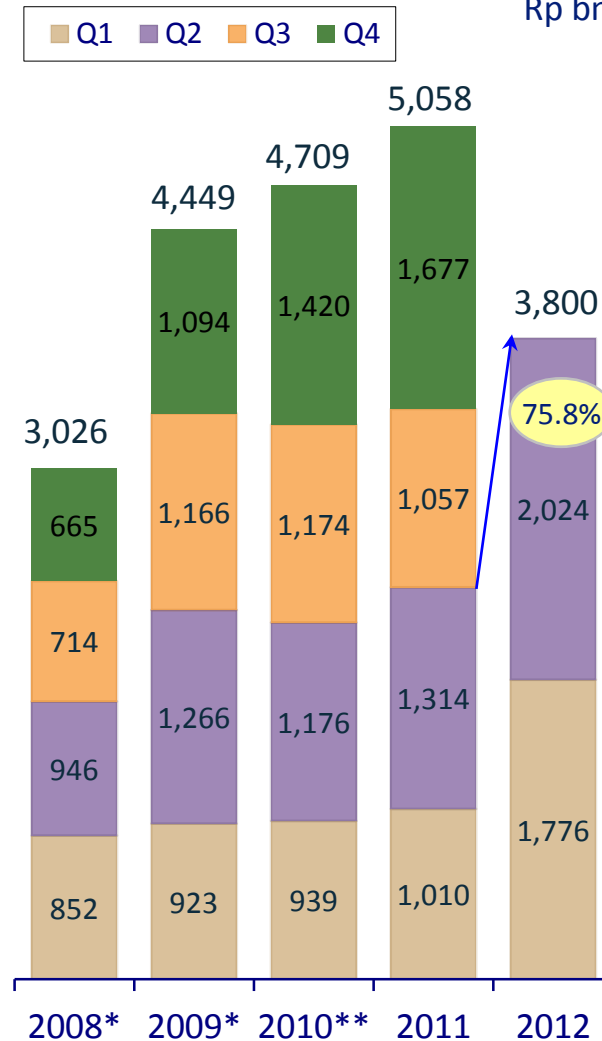
Performance to Date: H1 2012

Rp bn



Contribution Margin (after PPAP)

Rp bn



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

Strategies for 2012

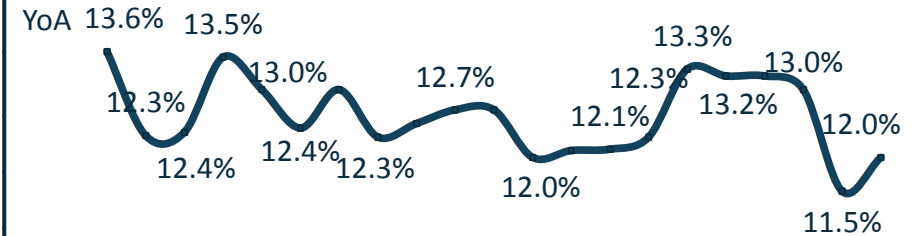
1. Supporting Bank Mandiri Wholesale Banking vision as an Integrated Wholesale Bank through sophisticated, customized and completed services can increase revenue especially through potential business like Wholesale Banking Deposit and Fee Income.
2. Increasing profit and market share through customer 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.

Strong growth from Bank Syariah Mandiri

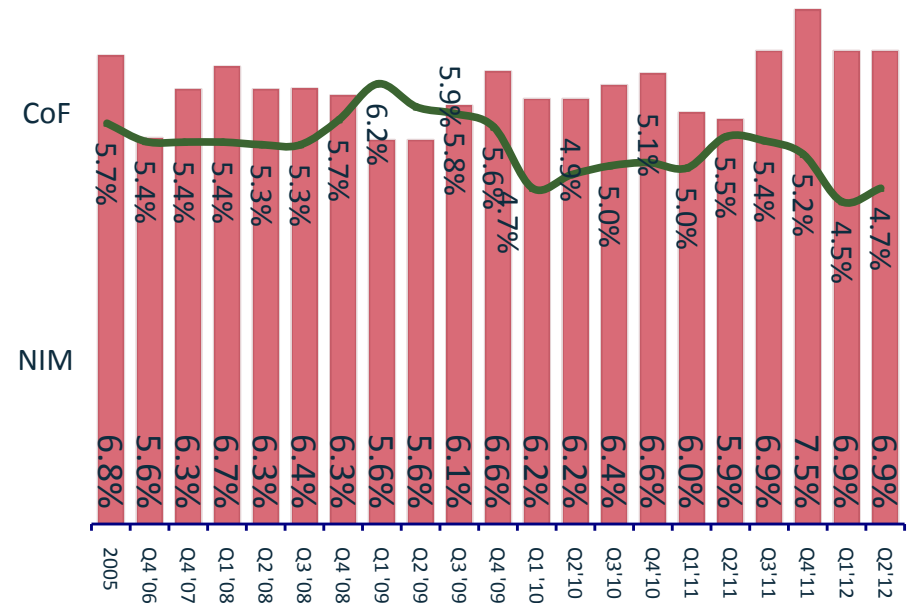
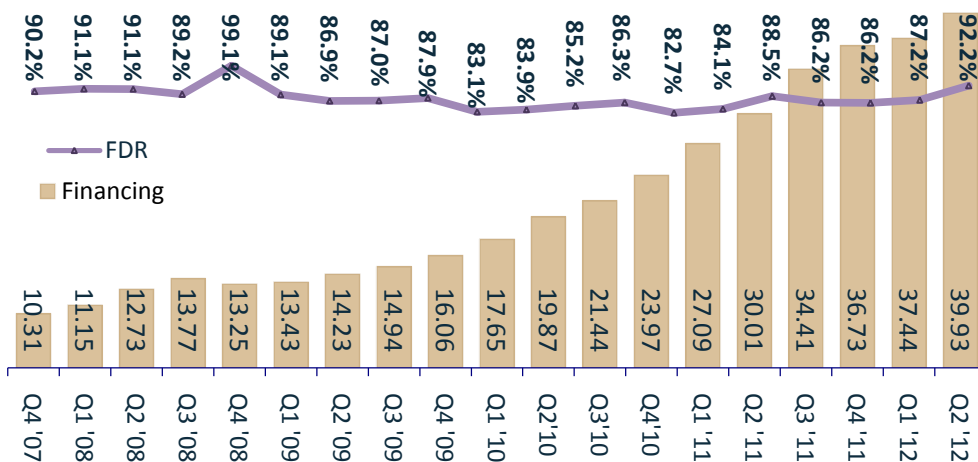
Financial Performance (Rp bn)

	FY '07	FY '08	FY '09	FY '10	FY'11	2Q'12
Financing	10,305	13,278	16,063	23,968	36,727	39,934
Deposits	11,106	14,899	19,338	28,998	42,618	43,309
Assets	12,888	17,066	22,037	32,481	48,672	49,704
EAT	114.64	196.42	290.94	418.52	551.07	396.84
Ratios:						
ROA	1.54%	1.83%	2.23%	2.21%	1.95%	2.25%
ROE	15.94%	21.34%	21.40%	25.05%	24.24%	25.66%
Net NPF	3.43%	2.37%	1.34%	1.29%	0.95%	1.41%

Net Interest Margin & Cost of Funds

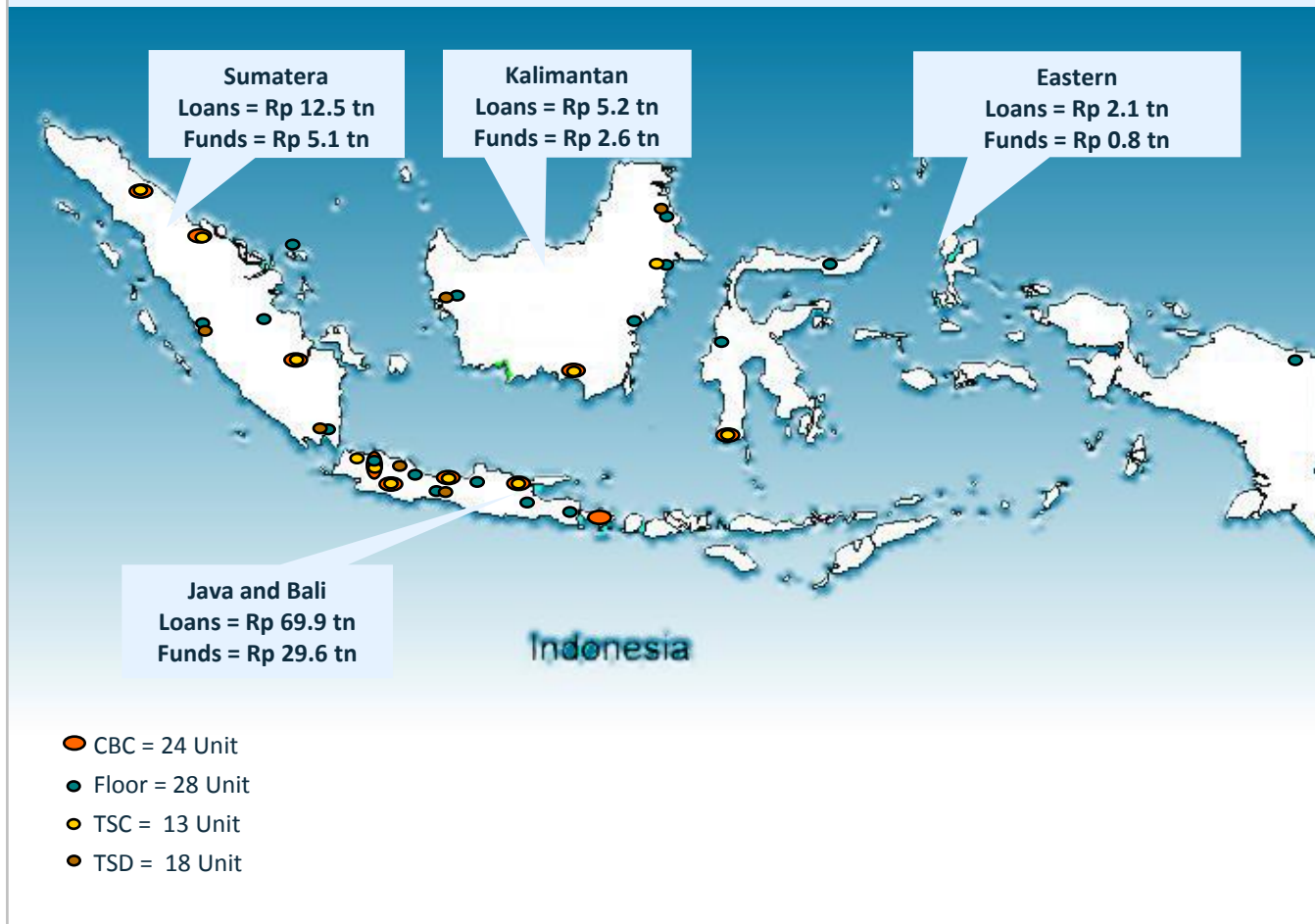


Syariah Financing (Rp tn)



Commercial Banking : Stronger Platform & Improved Distribution Capability

Expanding Scope of Distribution, 2012



Solid & Stable Source of Low Cost Funds

Rp Tn **

Product	Q2 2012	Q2 2011	Growth
Demand Deposit	22.10	23.97	8.49%
Rupiah	14.86	16.20	9.02%
FX	7.24	7.77	7.40%
Saving Deposit*	2.23	2.36	5.76%
Total Low Cost Fund	24.33	26.33	8.24%
Total Funding	36.72	38.08	3.72%

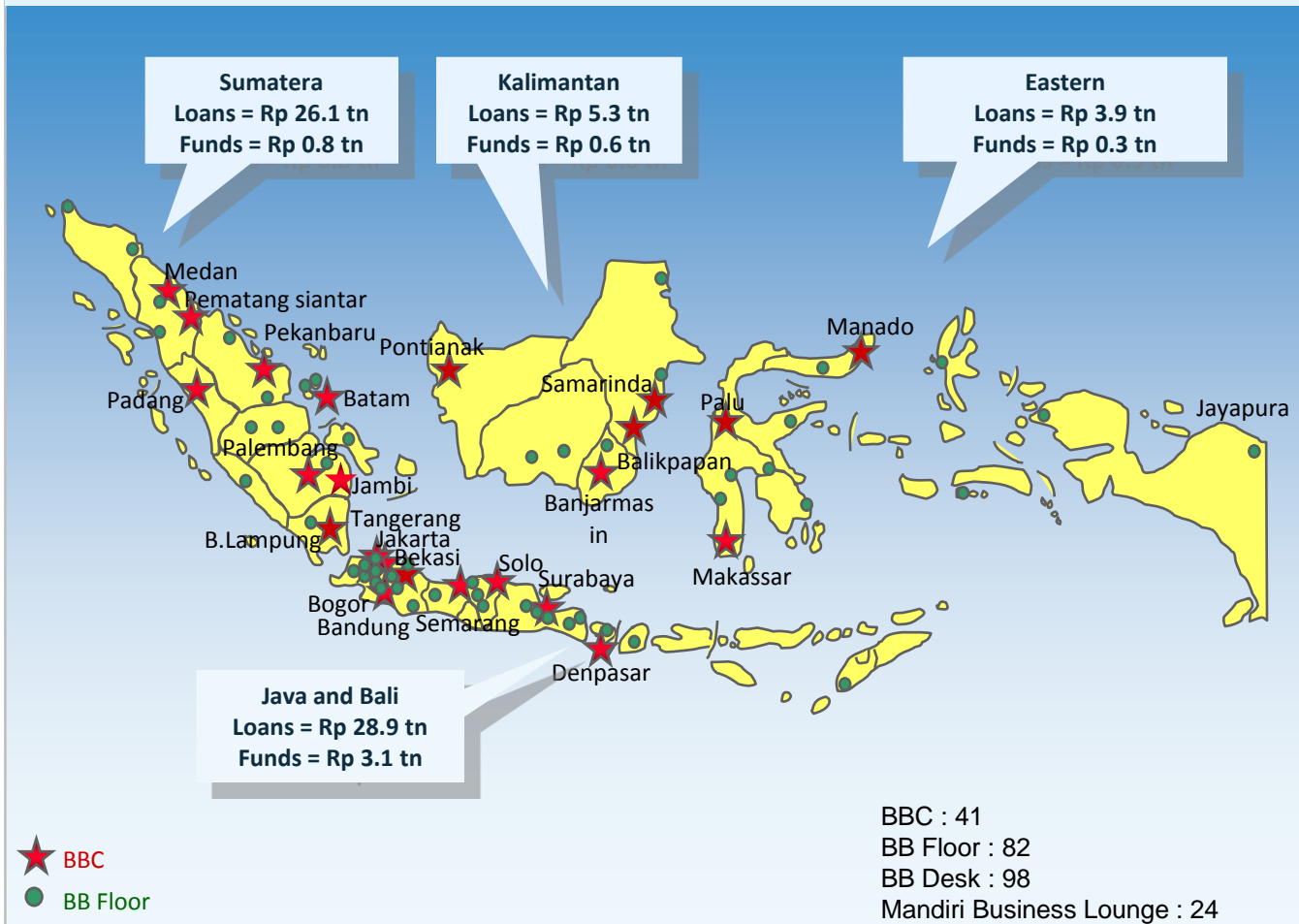
Low Cost Fund Ratio = 69.1%
Funding from Java & Bali = 77.7%
of total funding

* Business Savings Product

** excl. BB

Business Banking :

Expanding Scope of Distribution, 2012



Solid & Stable Source of Low Cost Funds

Product	Rp Tn**		
	Q2 2012	Q2 2011	Growth
Demand Deposit	2.44	2.90	18.91%
Saving Deposit*	0.61	0.94	54.24%
Total Low Cost Fund	3.05	3.85	25.98%
Total Funding	3.77	4.69	24.32%

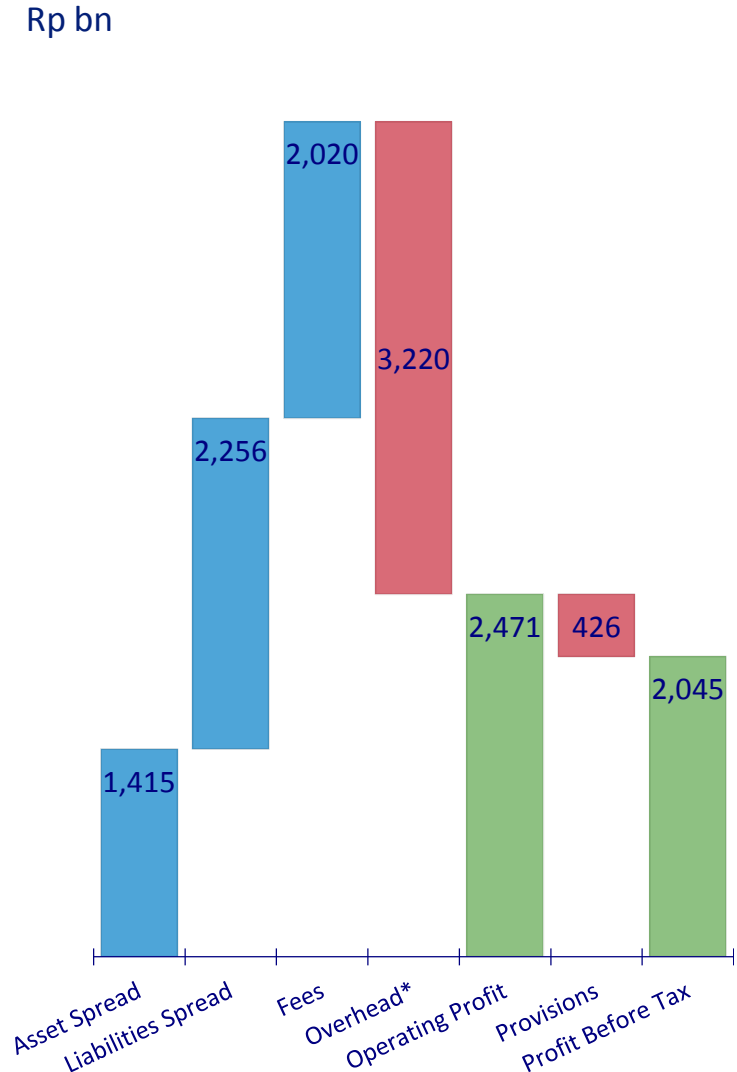
Low Cost Fund Ratio = 82.0%
 Funding from Java & Bali = 66.3%
 of total funding

• Business Savings Product

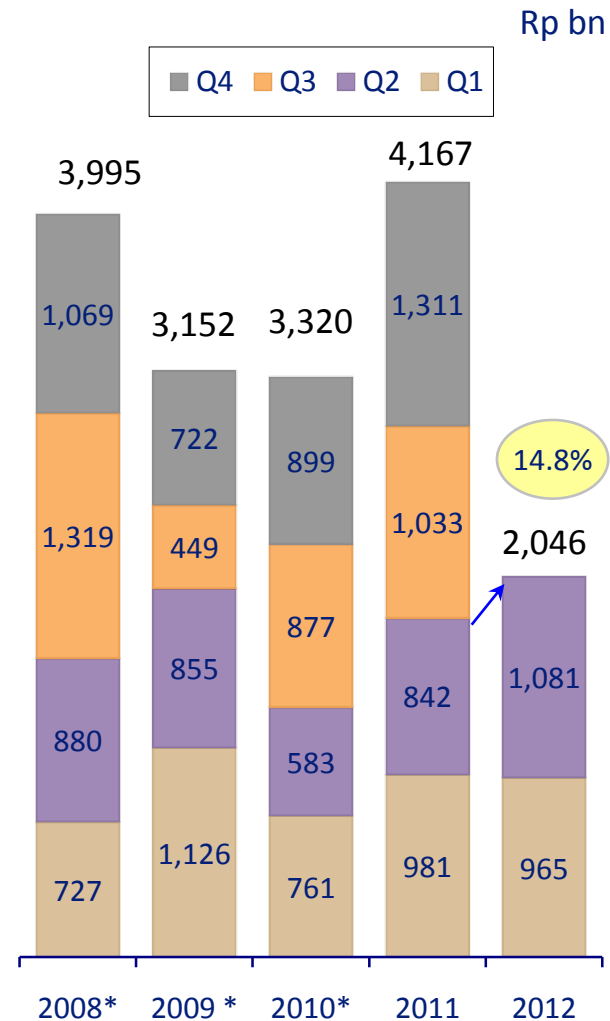
** Exclude mirroring with MRB Directorate

Micro & Retail Banking: Rapidly growing our high margin business

Performance to Date: H1 2012



Contribution Margin (after PPAP)



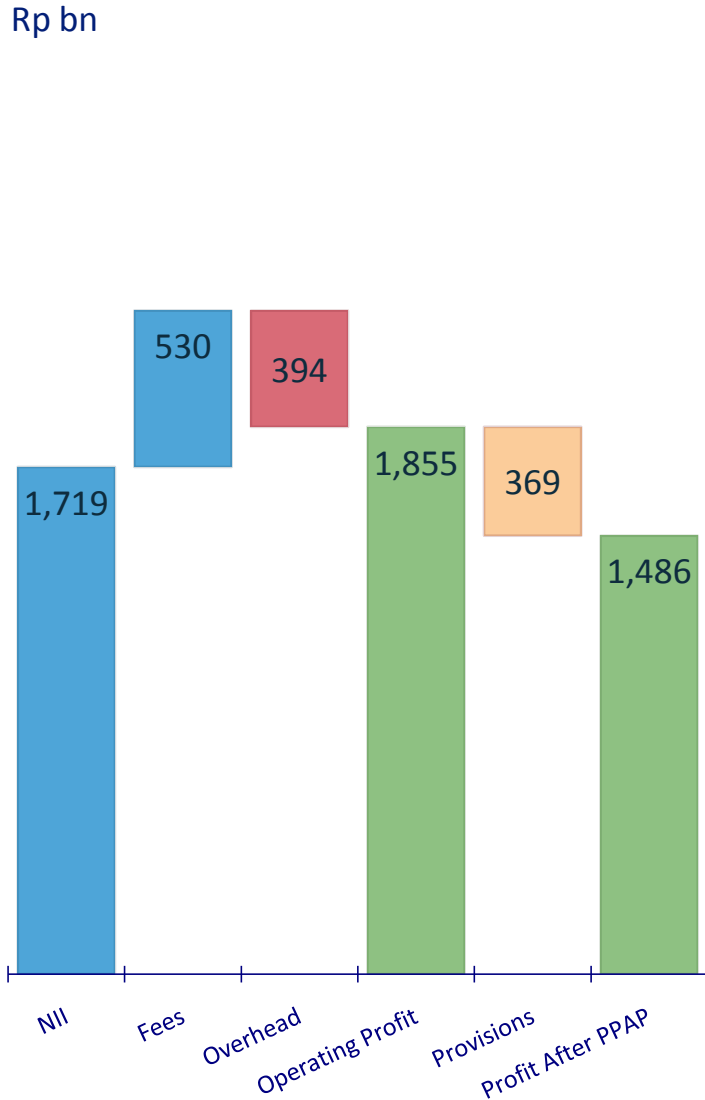
*Including Small Business

Strategies for 2012

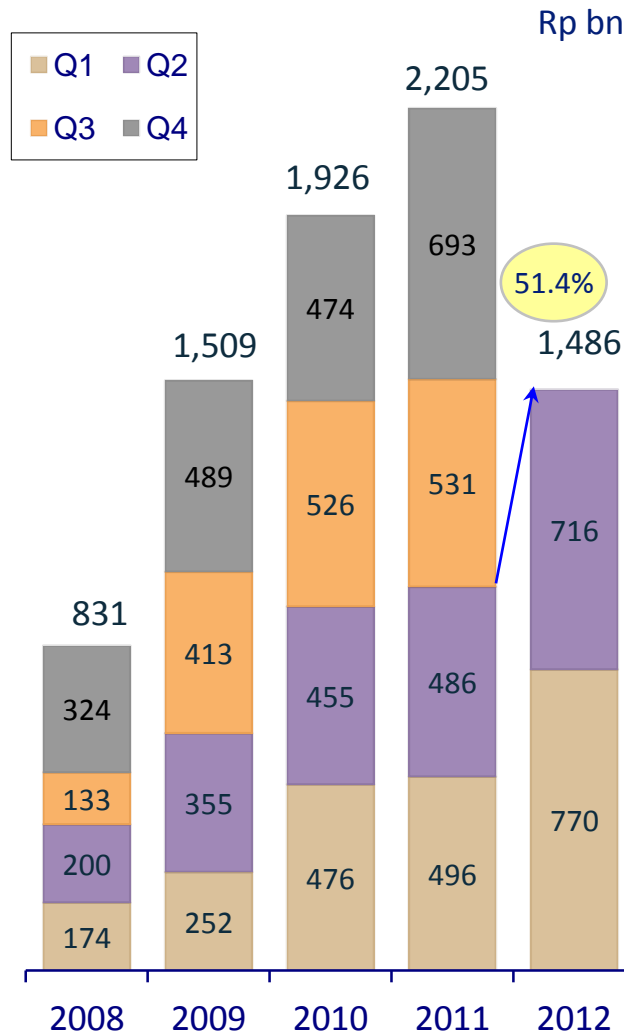
1. Continue to develop retail payment solutions for top retail industry value chains and business clusters in order to increase low cost deposit and fee-based income
2. Develop customer education to further increase usage of new retail products (e.g., pre-paid) as well as e-channel transactions in order 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 2012



Contribution Margin (after PPAP)



Strategies for 2012

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

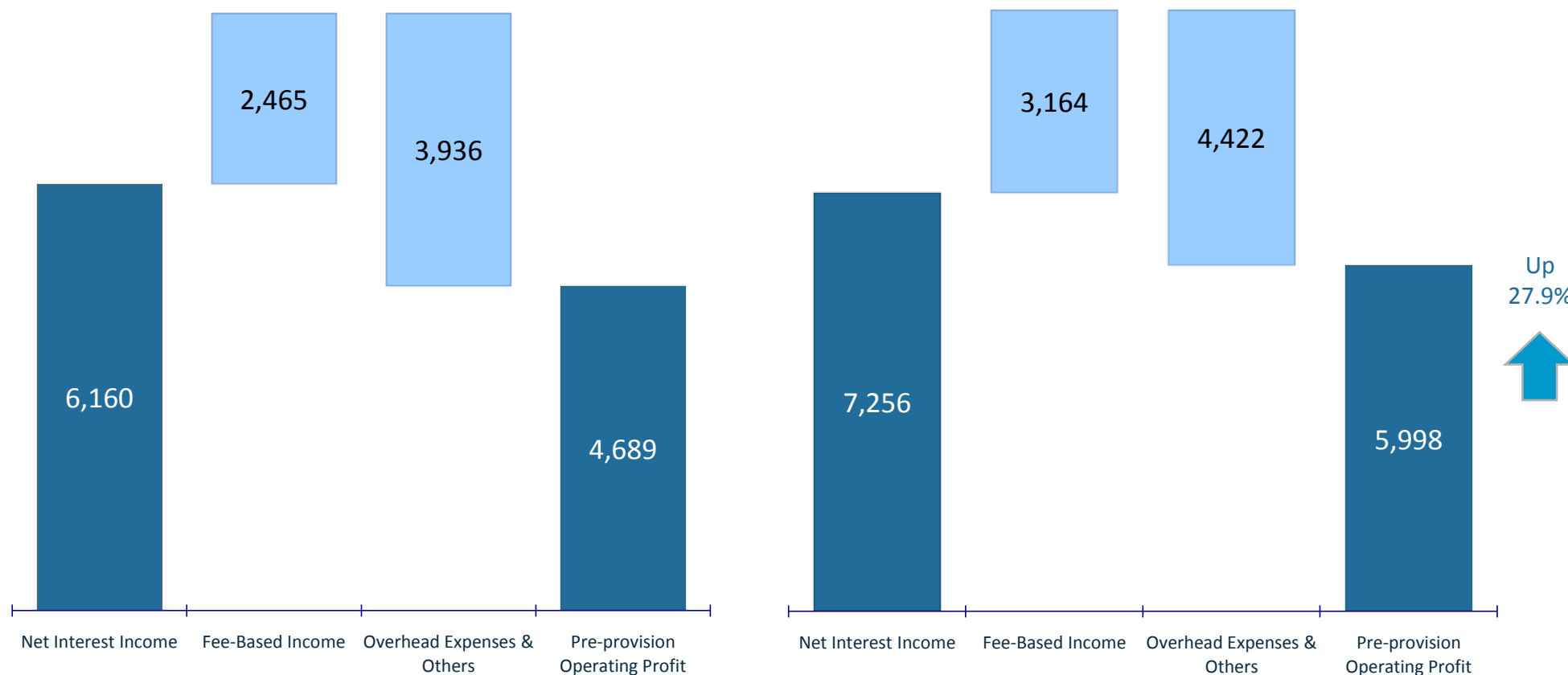
Q2 2012 operating profit increased by 27.9% from Q2 2011 on higher NII

Q2 2011

Q2 2012

Rp billion

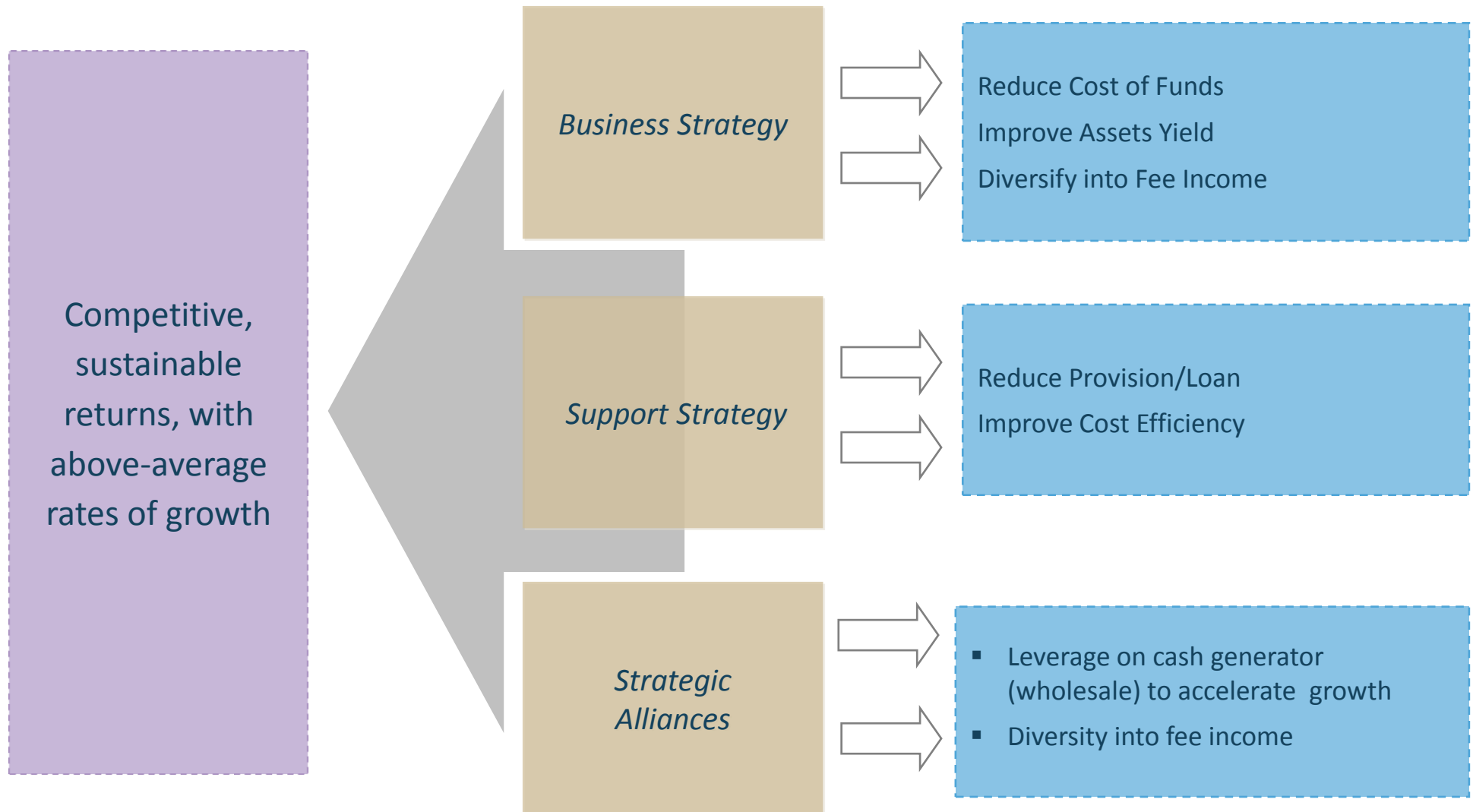
Rp billion



Notes :

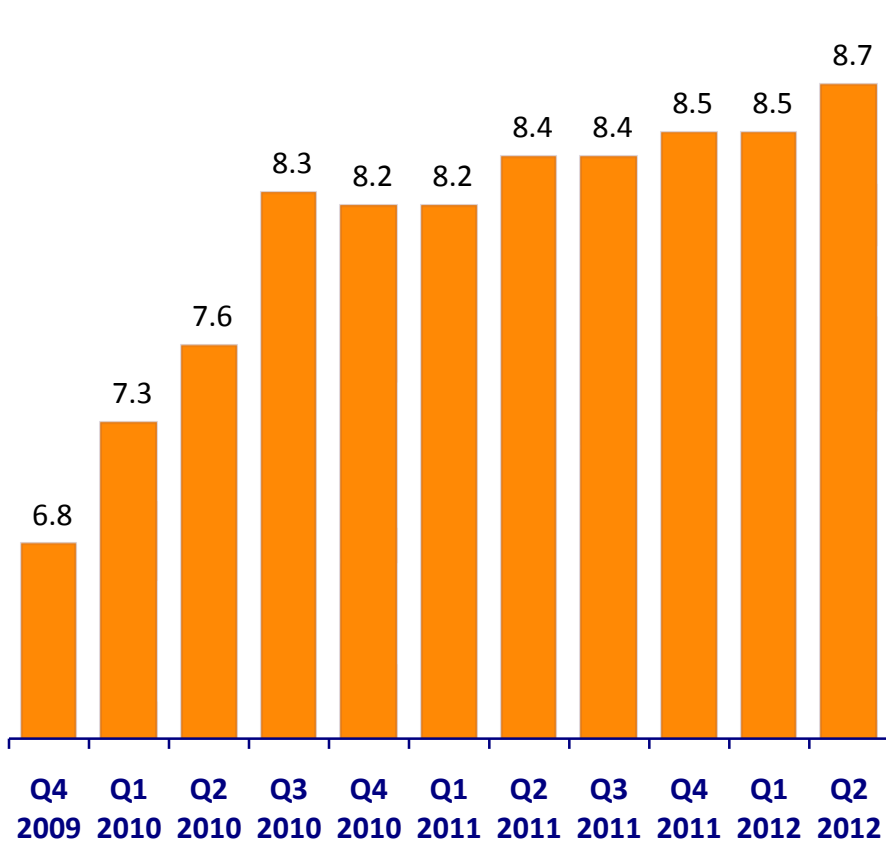
1. Fee based income excluding gain on sale & increasing value GB & securities
2. Overhead expenses + others excluding provisions

Committed to Improving Shareholder Value

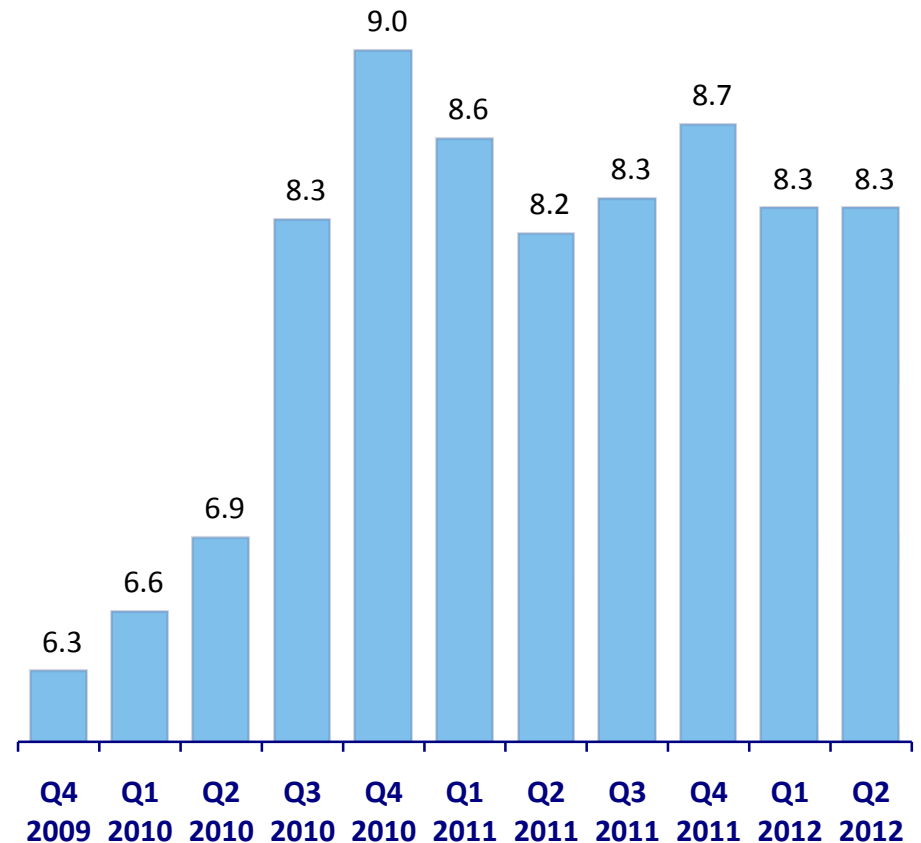


Product Holding for Commercial & Corporate

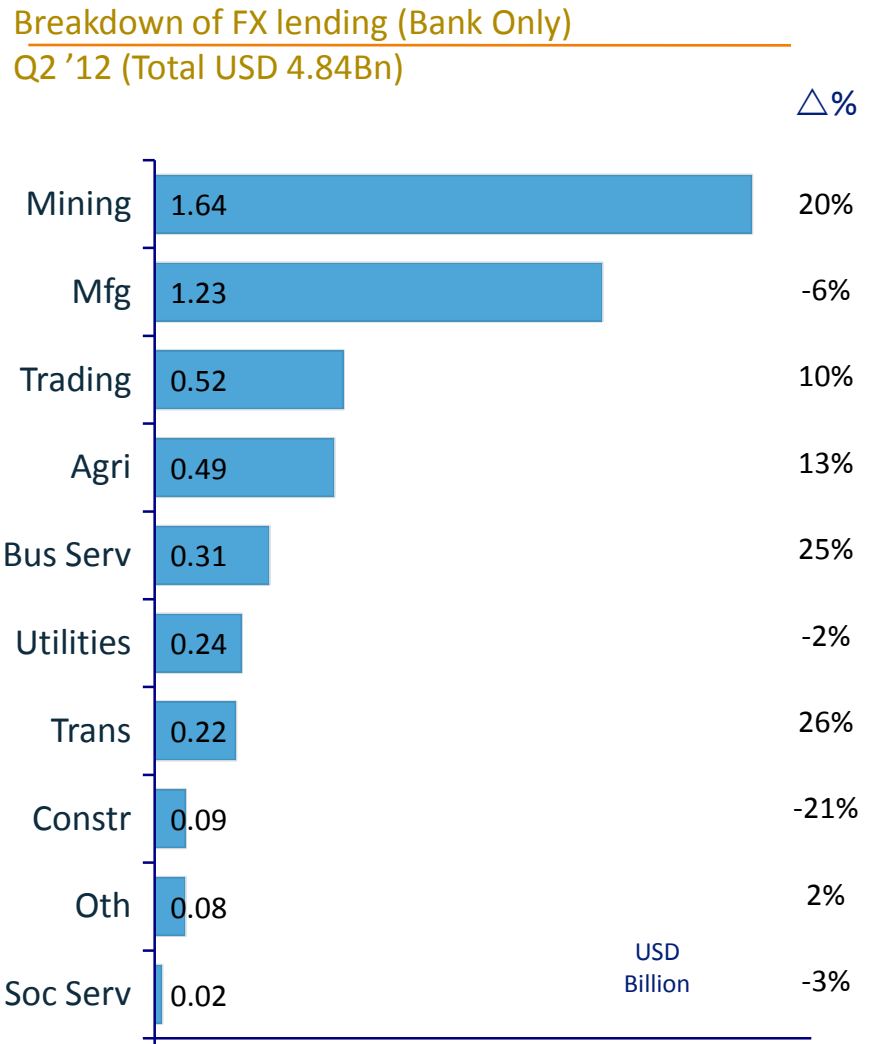
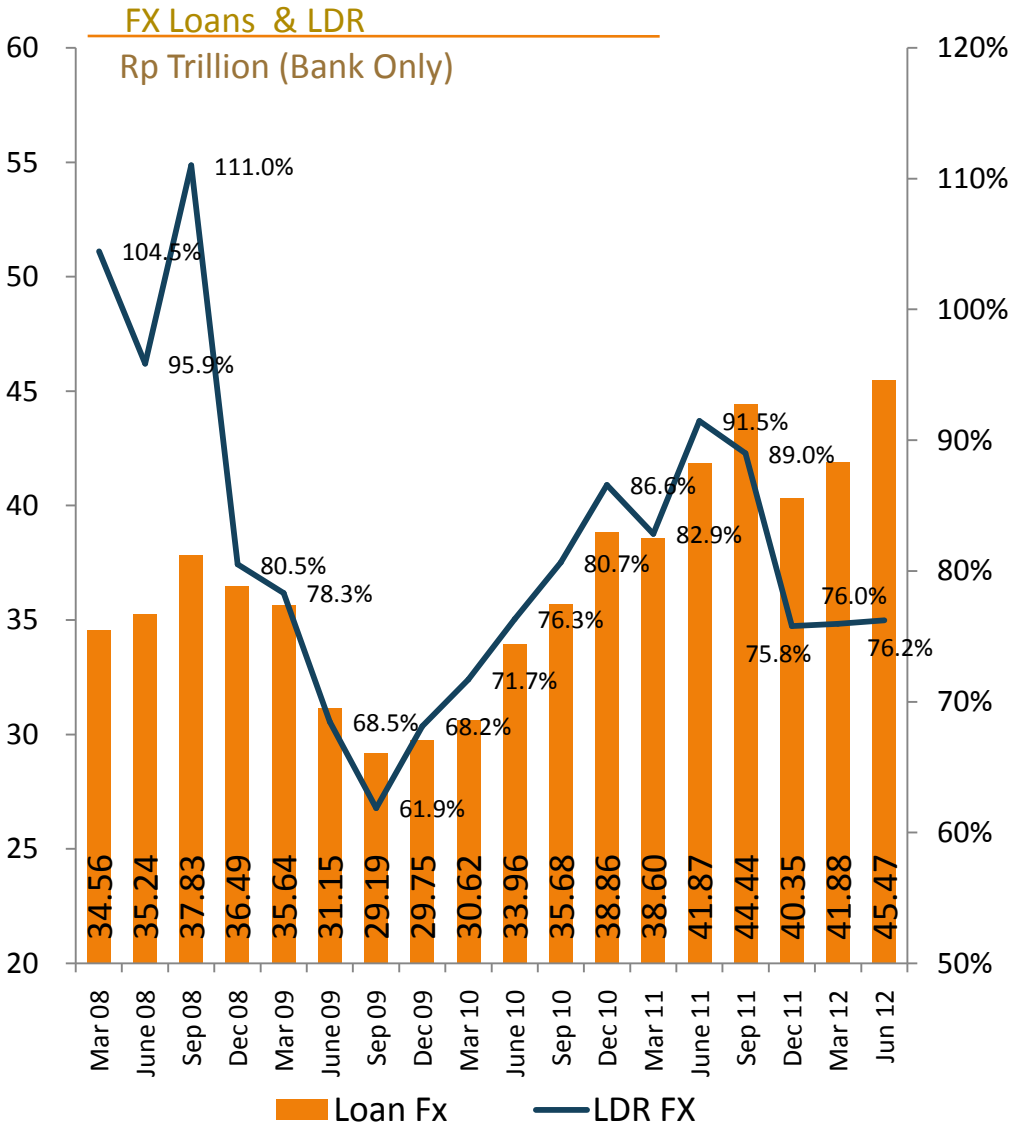
Product Holding Commercial



Product Holding Corporate

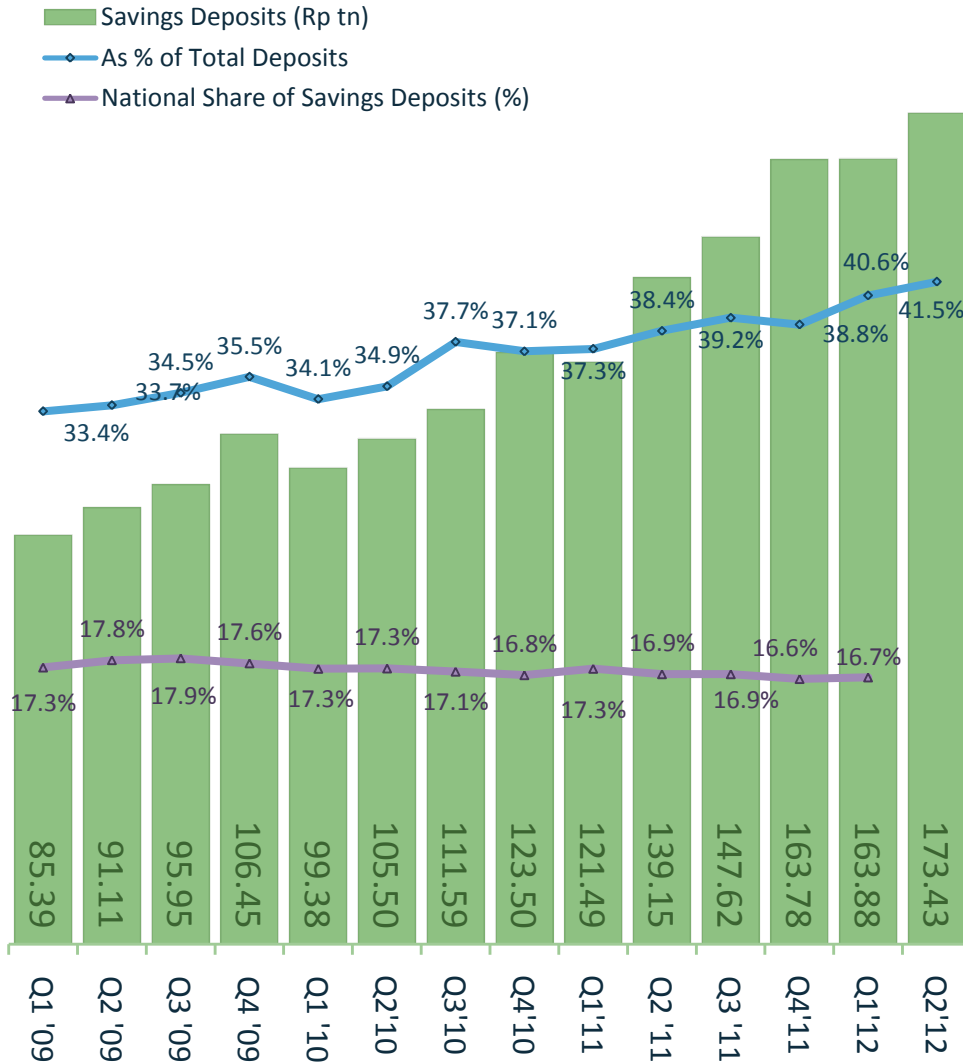


Prudent Management of FX Balance Sheet

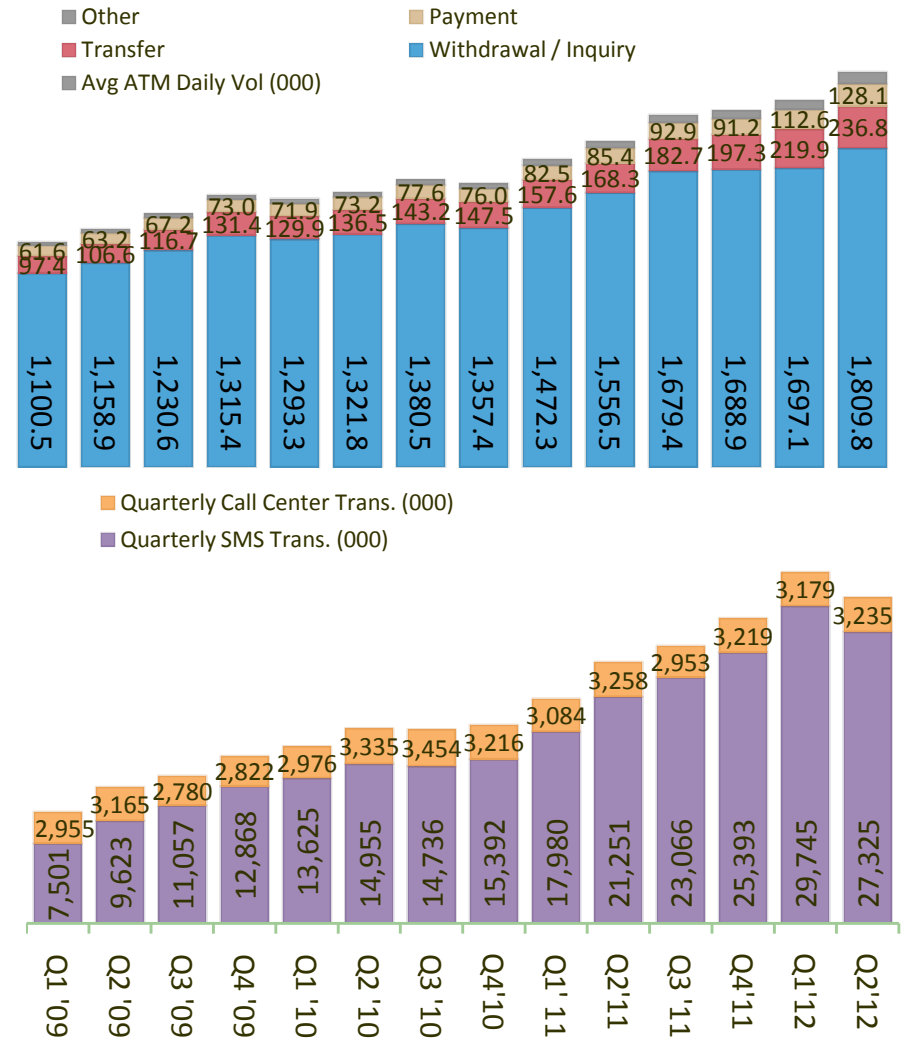


Building a strong savings deposit franchise...

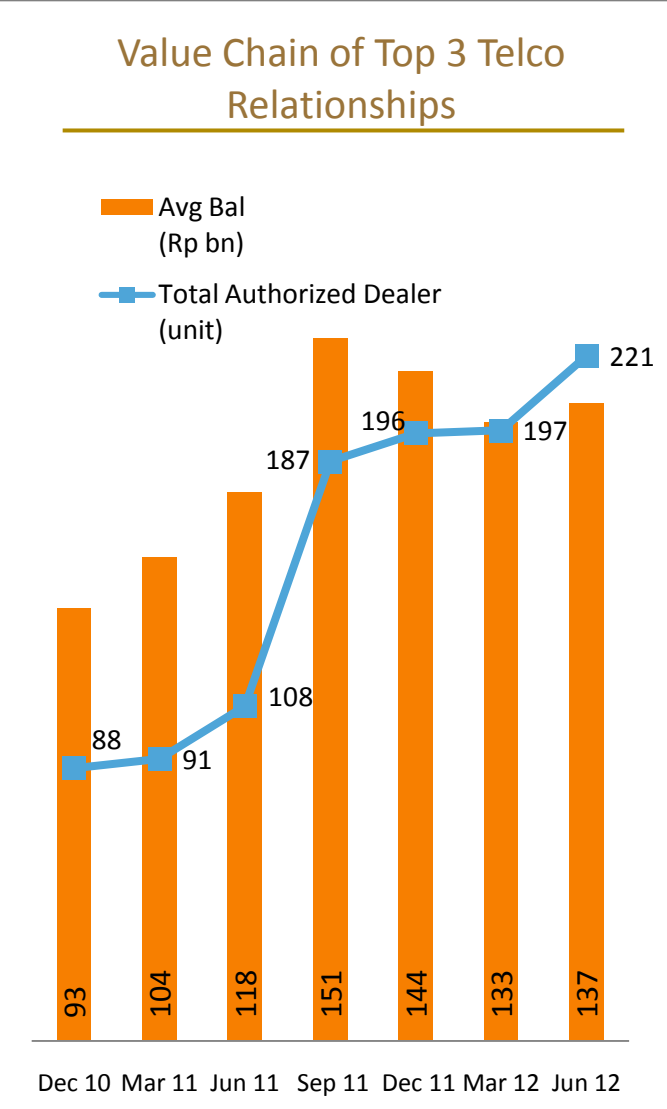
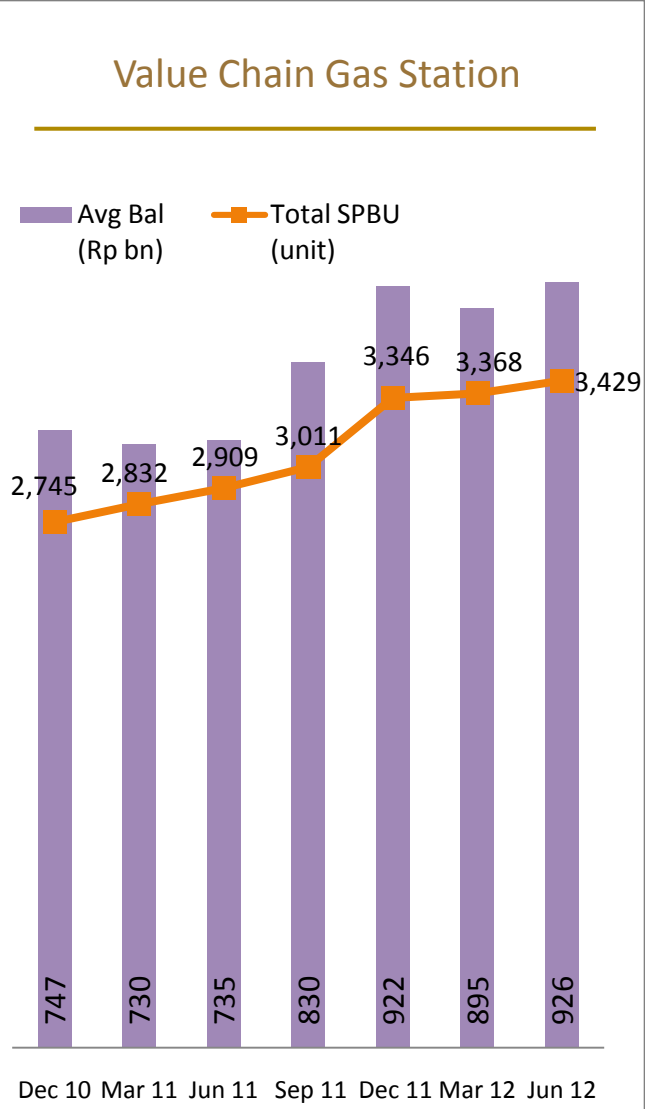
Savings Deposit Growth



Transaction channel growth



Retail Value Chain in Gas Station & Telco Industry



GRATIS* Pertamax dengan mandiri debit

mandiri call 14000 atau (021) 5299-7777

Terdepan, Terpercaya. Tumbuh bersama Anda.

mandiri debit

Dapatkan gratis 1 Liter Pertamax untuk setiap pembelian Pertamax/Pertamax Plus Rp150.000,- (berlaku kelipatan) dengan mandiri debit di ratusan SPBU Pertamina se-Indonesia. Gunakan selalu mandiri debit untuk setiap transaksi Anda dan nikmati segala keuntungannya.

Periode program : 15 Desember 2011 - 15 Maret 2012
 Transaksi apapun, mandiri saja.
 *Syarat & ketentuan berlaku

@mandirifiesta
 Mandiri Fiesta
www.bankmandiri.co.id

PERTAMINA

mandiri

Leveraging cash generator to accelerate high yield growth and deposit franchise

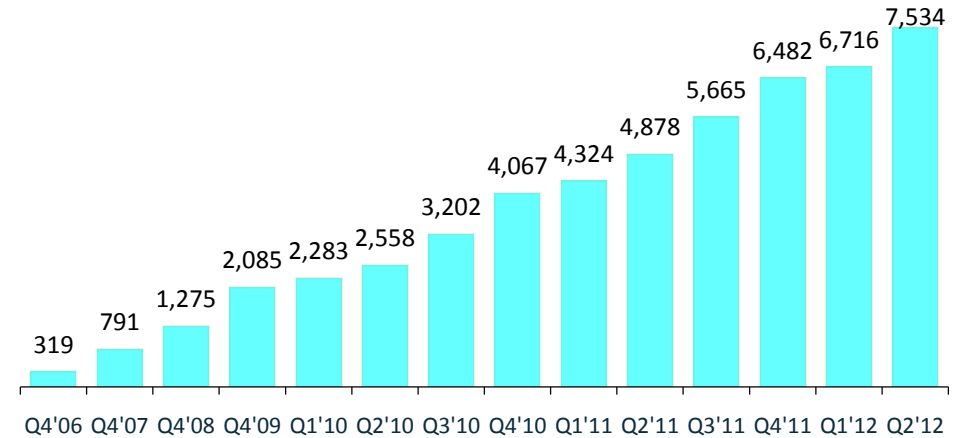
Co-Branding Prepaid Card Program



Consumer Loans from Alliance Program

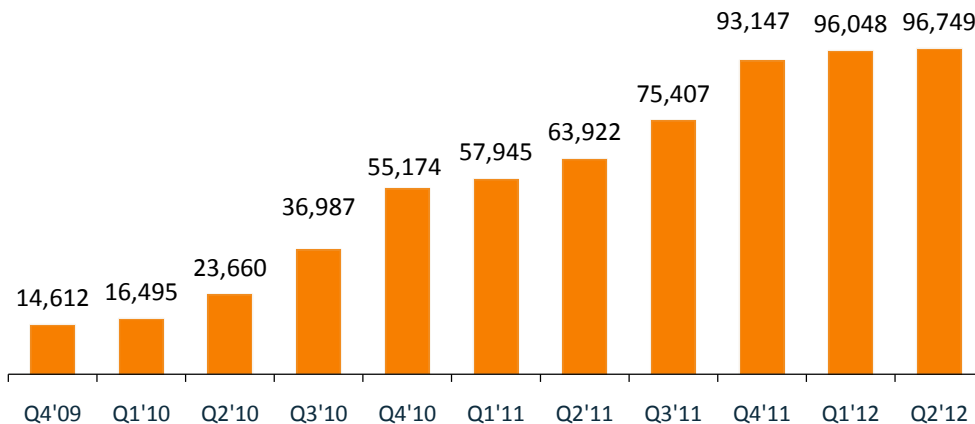
(10 top corporate clients)

Rp Billion



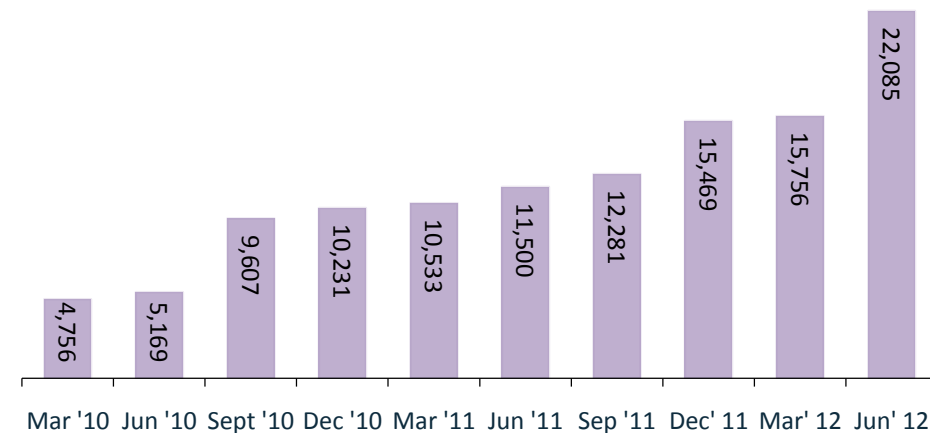
Corporate Card Holder from Alliance Program

(10 top corporate clients)



Total Payroll in 2010-2012(*)

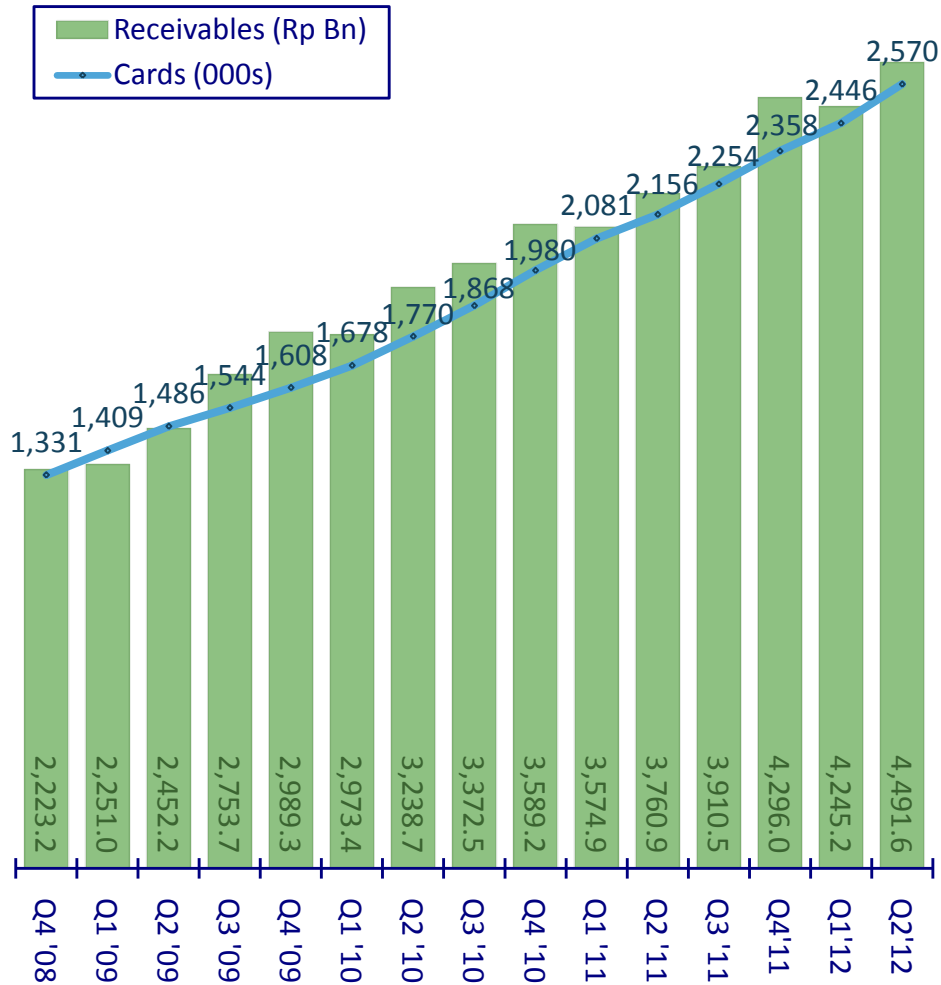
Rp Billion



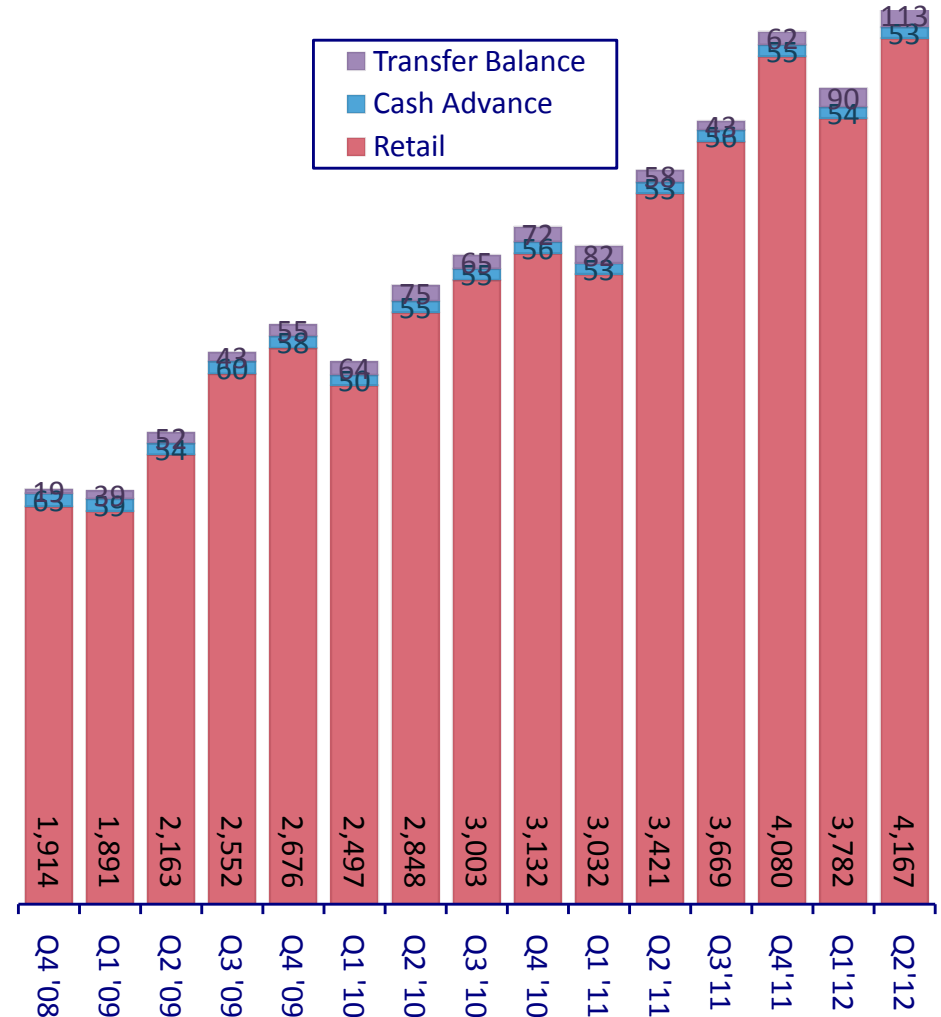
(*) Including all payments to the employees

2,569k Visa & Mastercards transacted Rp4.49tn in Q2 2012

Mandiri Visa & Mastercards and EOQ Receivables

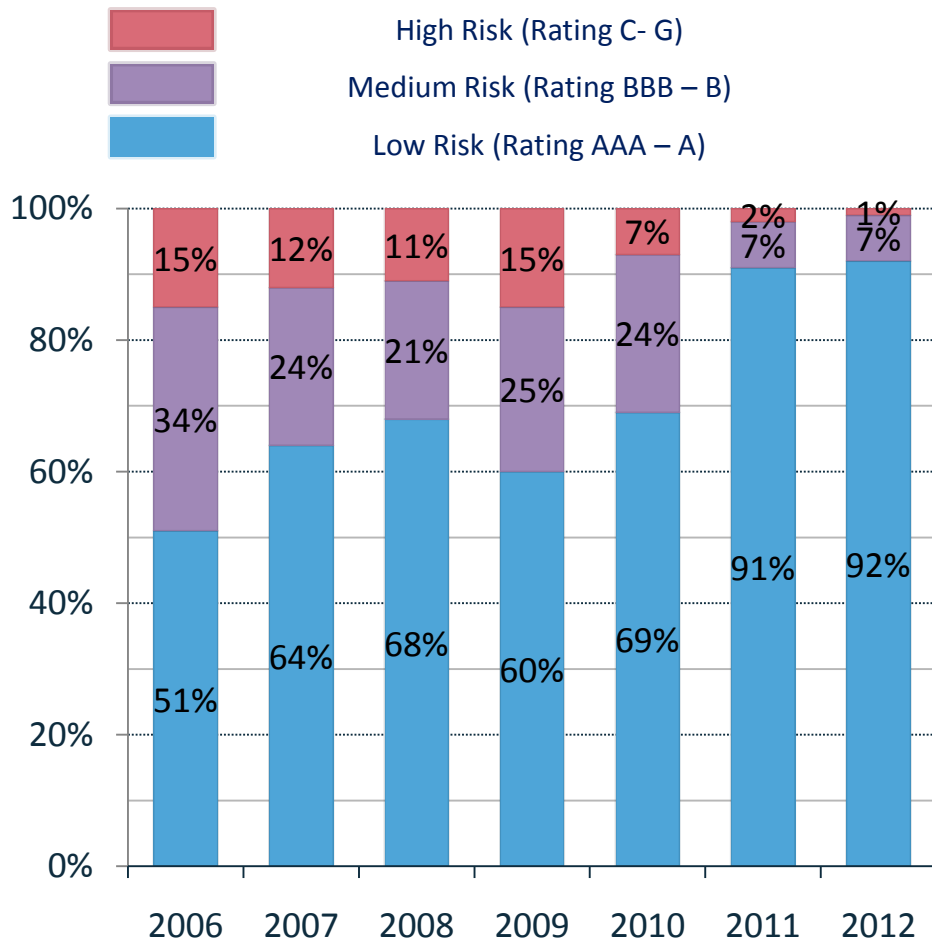


Total Card Quarterly Sales by Type of Transaction (Rp Bn)



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

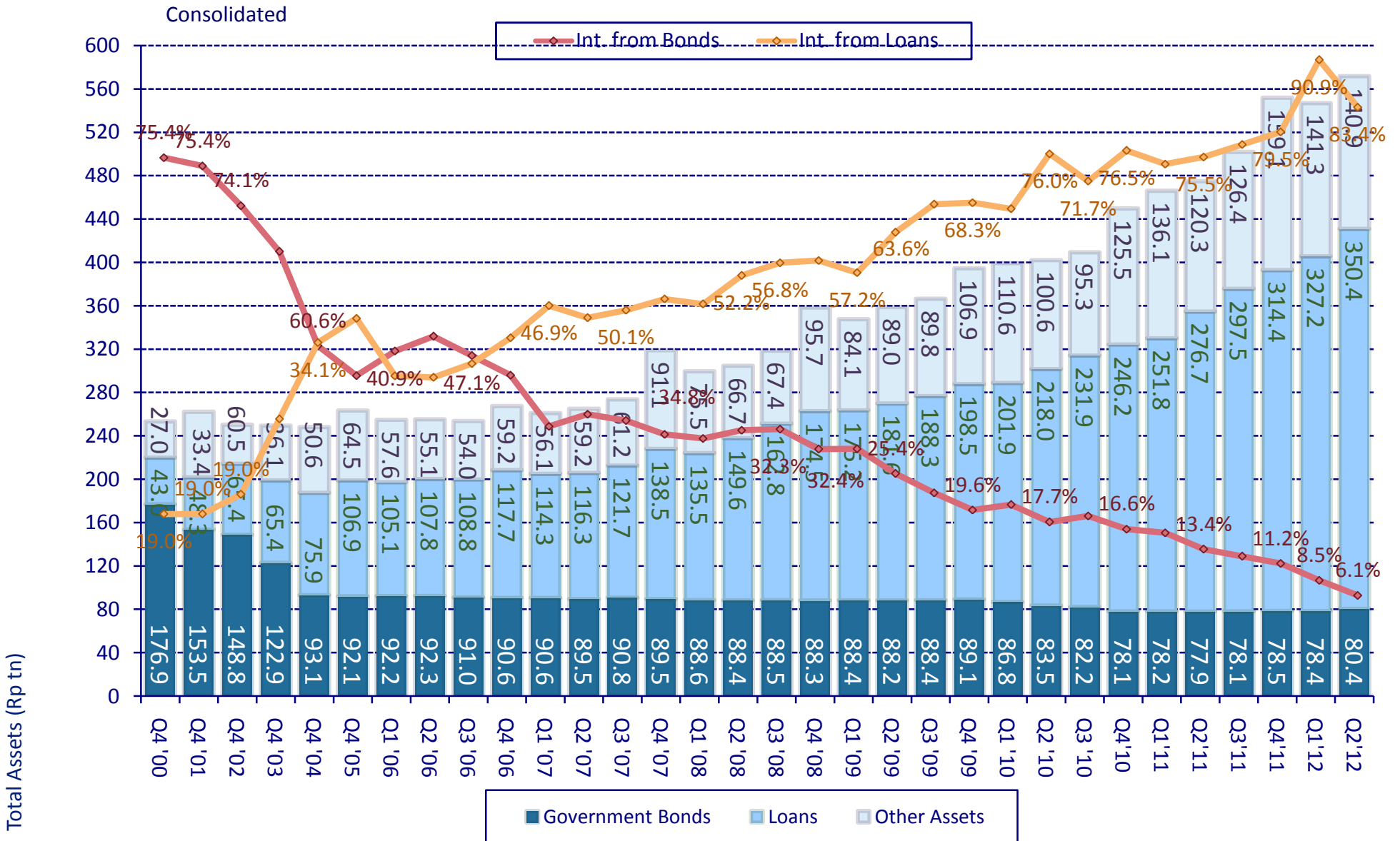
- ORM implementation in all unit, incl. overseas offices & subsidiary
- Bring Op. Risk top issues into Management
- Review Op. Risk on new procedures & new products

Key Quarterly Balance Sheet Items & Financial Ratios

IDR billion / % (Cons)	Q2 2012	FY'11	Q2 2011	Y-o-Y Δ (%)
Gross Loans	350,417	314,381	276,708	26.6%
Government Bonds	80,438	78,459	77,930	3.2%
Total Assets	571,758	551,892	474,929	20.4%
Customer Deposits	418,220	422,251	362,637	15.3%
Total Equity	67,100	62,654	56,610	18.5%
RoA - before tax (p.a.)	3.38%	3.38%	3.67%	
RoE – after tax (p.a.)	21.88%	21.98%	24.29%	
Cost to Income	43.56%	46.13%	39.01%	
NIM (p.a.)	5.24%	5.11%	5.20%	
LDR	83.43%	74.06%	75.92%	
Gross NPL / Total Loans	2.07%	2.21%	2.42%	
Provisions / NPLs	185.15%	174.17%	172.21%	
Tier 1 CAR *	16.17%	14.86%	16.17%	
Total CAR incl Credit & Opr Risk *	16.21%	15.18%	16.78%	
Total CAR incl. Credit, Opr & Market Risk*	16.15%	15.13%	16.73%	
EPS (Rp)	306.30	529.33	270.98	13.0%
Book Value/Share (Rp)	2,876	2,708	2,426	18.5%

* Bank Only

Total Assets grew 17.3% Y-o-Y to Rp546.9 tn



Additional Factors

Written-off Loans

- Aggregate of Rp32.644 tn (US\$ 3.476 bn) in written-off loans as of end-of June 2012, with significant recoveries and write back 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:	Rp0.446 tn (US\$51.9 mn)
➤ Q3 '11 :	Rp0.508 tn (US\$57.8 mn)
➤ Q4 '11 :	Rp0.78 tn (US\$86.1 mn)
➤ Q1'12 :	Rp1.647tn (US\$180.1mn)
➤ Q2'12:	Rp0.721tn (US\$76.8mn)

* 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: Q2'11 – Q2'12

Summary BS	Q2 '12	Q1 '12	Q4 '11	Q3 '11	Q2 '11	Y-o-Y
	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	% Δ
Total Assets	571.76	546.85	551.89	501.95	474.93	20.4%
Cash	11.38	9.30	11.36	10.37	8.78	29.6%
Current Acc w/ BI & other banks	41.12	45.35	45.98	34.4	35.76	15.0%
Placement w/ BI & other banks	40.28	36.20	51.54	40.33	29.62	36.0%
Securities	10.43	9.53	12.25	12.77	18.76	(44.4%)
Government Bonds	80.43	78.40	78.46	78.09	77.93	3.2%
- Trading	1.21	1.21	1.41	0.97	0.84	44.0%
- AFS	55.84	53.82	53.67	53.74	53.66	4.1%
- HTM	23.38	23.37	23.38	23.38	23.43	(0.2%)
Loans	350.42	327.17	314.38	297.48	276.7	26.6%
- Performing Loans	343.08	319.82	307.37	289.81	269.94	27.1%
- Non-Performing Loans	7.34	16.05	7.01	7.67	6.76	8.5%
Allowances	-13.55	(13.53)	(12.20)	(11.90)	(11.61)	16.7%
Loans – Net	336.87	313.64	302.21	285.58	265.10	27.1%
Total Deposits – Non Bank	418.22	403.53	422.25	376.37	362.64	15.3%
- Demand Deposits	87.00	80.49	92.62	73.44	70.20	23.9%
- Savings Deposits	173.43	163.88	163.78	147.62	139.15	24.6%
- Time Deposits	157.79	159.16	165.85	155.31	153.29	2.9%
Shareholders' Equity*	67.10	66.26	62.65	59.76	56.61	18.5%

* incl. Minority Interest

USD1 = Rp9,392.5

Summary Quarterly P&L Q2 2011 – Q2 2012

Summary P&L	Q2 2012		Q1 2012		Q2 2011		Y-o-Y	Q-o-Q
	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	Δ (%)	Δ (%)
Interest Income	10,284	7.4%	9,938	7.2%	9,347	7.9%	10.0%	3.5%
Interest Expense	(3,599)	(2.6%)	(3,936)	(2.9%)	(3,926)	(3.3%)	(8.3%)	(8.6%)
Net Interest Income	6,685	4.8%	6,002	4.4%	5,421	4.6%	23.3%	11.4%
Net Premium Income	571	0.4%	527	0.4%	418	0.4%	36.6%	8.3%
Net Interest Income & Premium Income	7,256	5.2%	6,529	4.8%	5,839	5.0%	24.3%	11.1%
Other Non Interest Income								
* Other Fees and Commissions	1,837	1.3%	1,704	1.2%	1,571	1.3%	16.9%	7.8%
* Foreign Exchange Gains - Net	405	0.3%	210	0.2%	179	0.2%	126.3%	92.9%
* Gains Fr Incr Val of Sec&Sale of Gov Bonds	(134)	(0.1%)	134	0.1%	31	0.0%	n/a	n/a
* Others	899	0.6%	694	0.5%	715	0.6%	25.7%	29.5%
Total Non Interest Income	3,007	2.2%	2,742	2.0%	2,496	2.1%	20.5%	9.7%
Total Operating Income	10,263	7.3%	9,271	6.8%	8,335	7.1%	23.1%	10.7%
Provisions, Net	(863)	(0.6%)	(936)	(0.7%)	(1,299)	(1.1%)	(33.6%)	(7.8%)
Personnel Expenses	(1,939)	(1.4%)	(1,865)	(1.4%)	(1,631)	(1.4%)	18.9%	4.0%
G&A Expenses	(2,004)	(1.4%)	(1,614)	(1.2%)	(1,510)	(1.3%)	32.7%	24.2%
Loss from decr. in value of Sec & Gov Bonds	(15)	0.0%	-	0.0%	(47)	0.0%	(68.1%)	n/a
Other Expenses	(545)	(0.4%)	(540)	(0.4%)	(427)	(0.4%)	27.6%	0.9%
Total Expenses	(4,503)	(3.2%)	(4,019)	(2.9%)	(3,615)	(3.1%)	24.6%	12.0%
Profit from Operations	4,896	3.5%	4,317	3.1%	3,420	2.9%	43.2%	13.4%
Non Operating Income	25	0.0%	174	0.1%	45	0.0%	(44.4%)	(85.6%)
Net Income Before Tax	4,921	3.5%	4,490	3.3%	3,465	2.9%	42.0%	9.6%
Net Income After Tax	3,744	2.7%	3,403	2.5%	2,543	2.2%	47.2%	10.0%

* % of Average Assets on an annualized basis

Three Options to Pursue in Recap Bonds Resolution

Bank Indonesia



- BI will gradually replace their use of SBI for market operations with SUN
- BI could buy the Recap bonds gradually and this includes potential purchases of SUN VR

Ministry of Finance



- The Ministry of Finance will consider to buyback the SUN VR
- Potential for debt switching with a different tenor of fixed rate bonds.

Market Sale



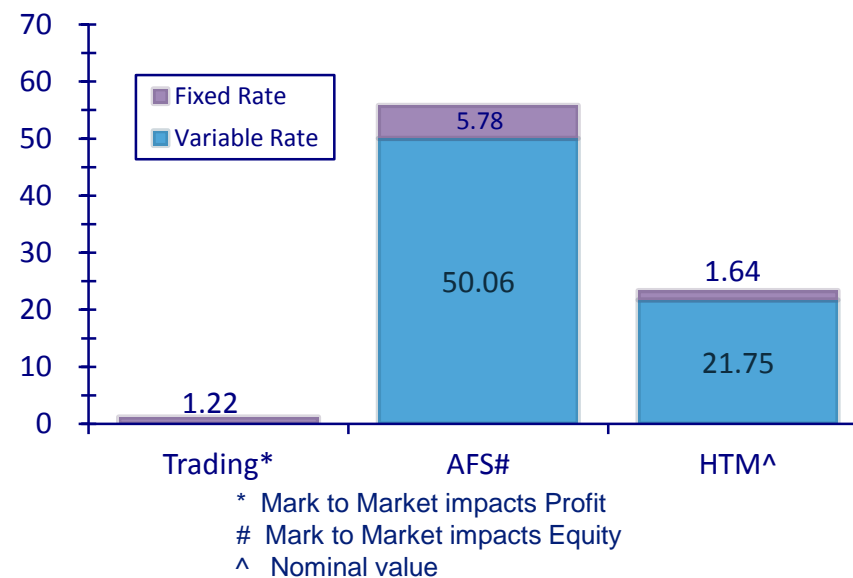
- Bundle the recap bonds with assets creating an asset backed security and sell it to the market.
- Sell the bonds, borrowing FX and use the liquidity to increase lending.

Limited Impact on Government Bonds

Gov't Bond Portfolio by Type and Maturity (Rp80,438 bn)

Maturity/ Rp bn	Trading Portfolio		Available for Sale		Held to Maturity
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	250	244	-	-	96
1 - 5 year	242	260	140	142	1,351
5 - 10 year	269	303	1,800	1,798	80
> 10 year	335	411	3,700	3,839	111
Sub Total	1,096	1,218	5,640	5,779	1,637
Variable Rate Bonds					
< 1 year	-	-	-	-	-
1 - 5 year	-	-	3,973	3,953	20,599
5 - 10 year	-	-	49,638	46,106	1,145
> 10 year	-	-	-	-	-
Sub Total	-	-	50,611	50,059	21,745
Total	1,096	1,218	56,251	55,838	23,382

Bonds by Rate Type & Portfolio as of June 2012 (Rp bn)



Q2 '12 Gov't Bond Gains/(Losses) (Rp bn)

	Q3 '11	Q4 '11	Q1'12	Q2'12
Realized Gains/Losses on Bonds	25.19	(51.43)	52.54	(68.86)
Unrealized Gains/Losses on Bonds	18.52	31.78	19.39	(22.19)
Total	43.71	(19.66)	71.93	(91.05)

Ex-Recap Bond Portfolio, 30 Jun'12 – 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	112.90	-	-	291	
Sub Total				-	-	291		-	-	291	
Variable Rate											
1	VR0019	25-Dec-14	3.08%		3,770,000	1,114,300	99.53	-	3,752,319	1,114,300	
2	VR0020	25-Apr-15	3.87%		-	391,029	99.28	-	-	391,029	
3	VR0021	25-Nov-15	2.20%		100,000	690	99.21	-	99,210	690	
4	VR0022	25-Mar-16	3.08%		92,844	6,796,813	99.33	-	92,223	6,796,813	
5	VR0023	25-Oct-16	3.87%		9,738	4,086,068	99.07	-	9,647	4,086,068	
6	VR0024	25-Feb-17	2.20%		-	8,210,550	99.06	-	-	8,210,550	
7	VR0025	25-Sep-17	3.08%		65,402	1,145,148	99.17	-	64,856	1,145,148	
8	VR0026	25-Jan-18	3.87%		3,475,267	-	98.94	-	3,438,533	-	
9	VR0027	25-Jul-18	3.87%		3,475,267	-	98.90	-	3,437,074	-	
10	VR0028	25-Aug-18	2.20%		5,171,695	-	98.92	-	5,115,789	-	
11	VR0029	25-Aug-19	2.20%		8,819,688	-	98.85	-	8,717,821	-	
12	VR0030	25-Dec-19	3.08%		8,016,765	-	98.99	-	7,935,796	-	
13	VR0031	25-Jul-20	3.87%		17,614,108	-	98.76	-	17,395,869	-	
Sub Total				-	50,610,774	21,744,598		-	50,059,136	21,744,598	
Grand Total				-	50,610,774	21,744,889		-	50,059,136	21,744,889	
				0.00%	69.95%	30.05%		0.00%	69.72%	30.28%	
				Total Nominal Value			72,355,663	Total Fair Value			71,804,025

(Stated in Rp Millions)

Bank Mandiri Credit Ratings

Moody's

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

Pefindo

Outlook	STABLE
LT General Obligation	idAAA
Subordinated Debt	idAA+

Fitch

Outlook	POS
LT FC Issuer Default	BBB-
LT LC Issuer Default	BBB-
Subordinated Debt	BB-
ST Issuer Default Rating	F3
Individual Rating	C/D
Support Rating	2

Standard & Poor's

Outlook	STABLE
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 2011 of Rp12,246,043,872,179.50 was distributed as follows:

- 20%, or Rp2,449,208,774,435.90, for the annual dividend
- Total Dividend Payment of Rp104.96 per share

Schedule :

a. Cum Date:

Regular and Negotiated Market: May 15, 2012

Cash Market: May 22, 2012

b. Ex Date:

Regular and Negotiated Market: May 16, 2012

Cash Market: May 23, 2012

c. Payment Date:

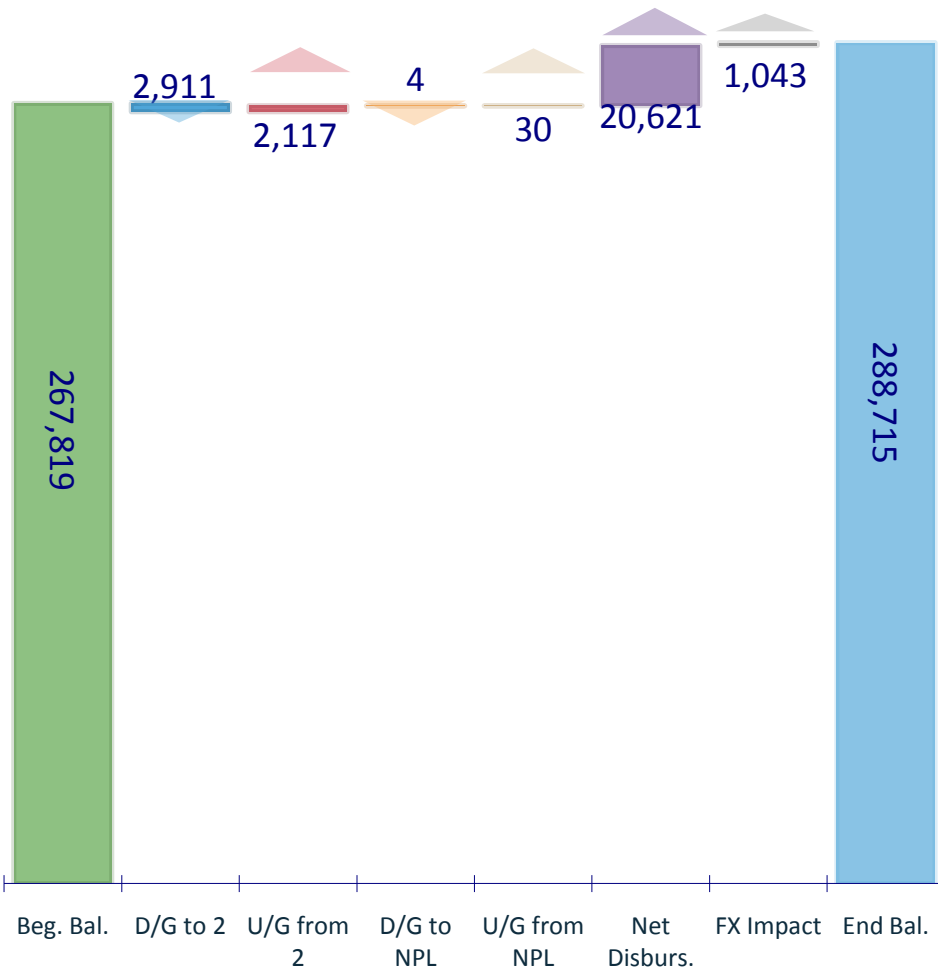
June 5, 2012

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

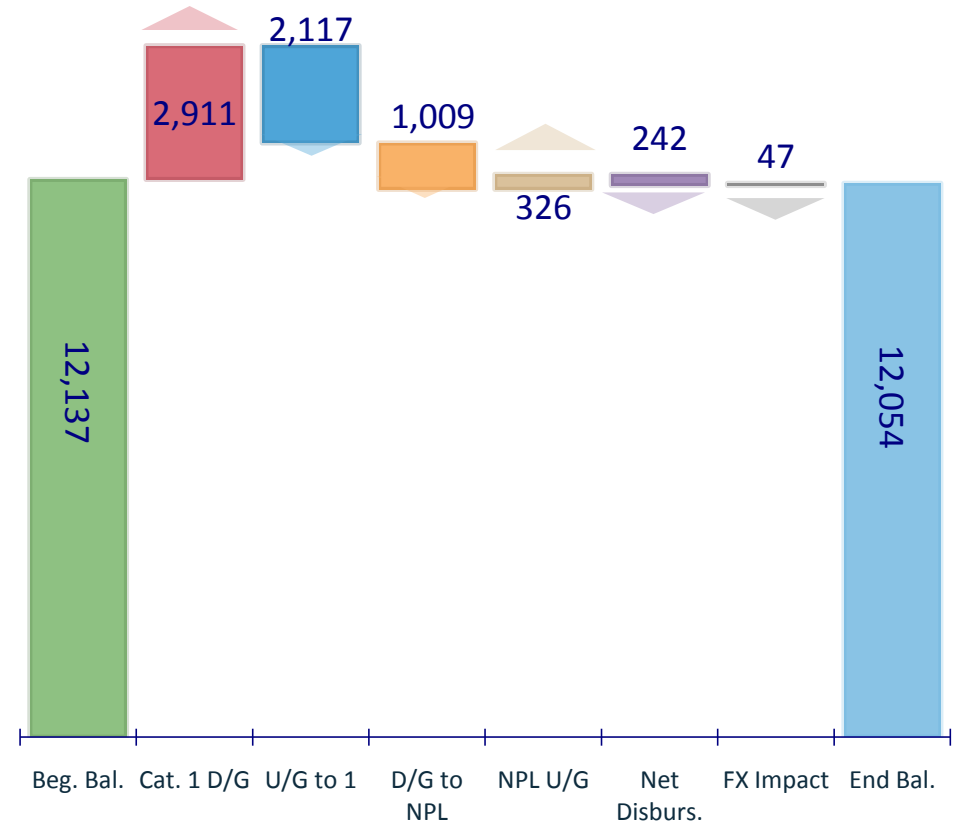
- 35%, or Rp3,226,404,225,130.51, for the annual dividend
- Total Dividend Payment of Rp138.27 per share
- Interim dividend of Rp19.64 paid on 30 December 2010

Q2 2012 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only



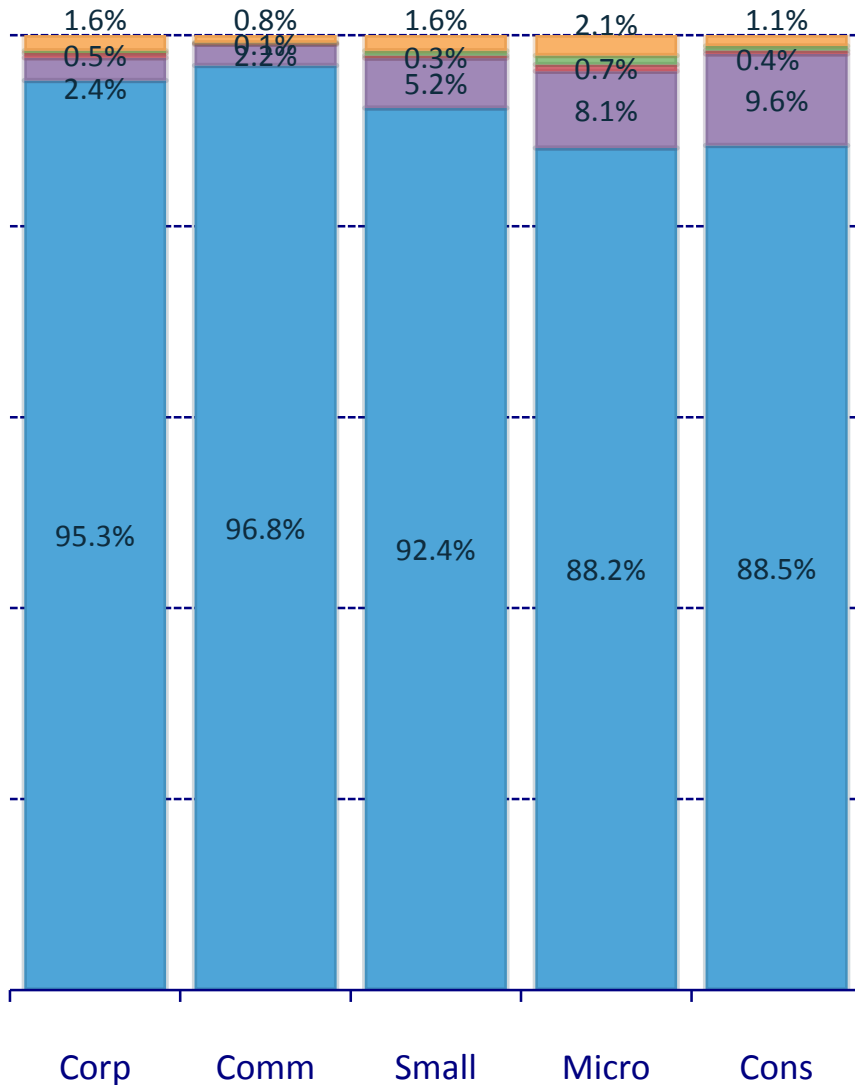
Category 2 Loan Movements (Rp bn) – Bank Only



Q2 2012 Loan Detail: Collectability by Segment

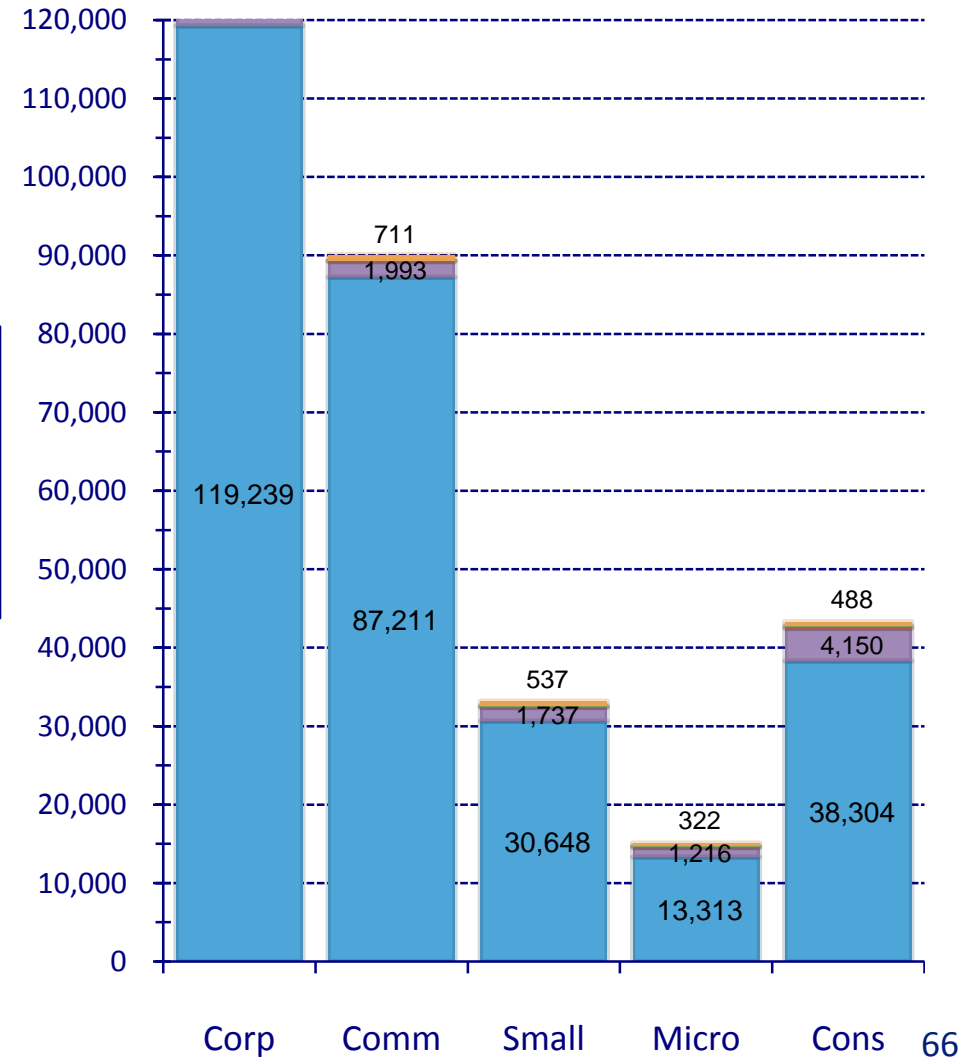
Loan Profile: Q2 Collectability (%) by Segment

Bank Only



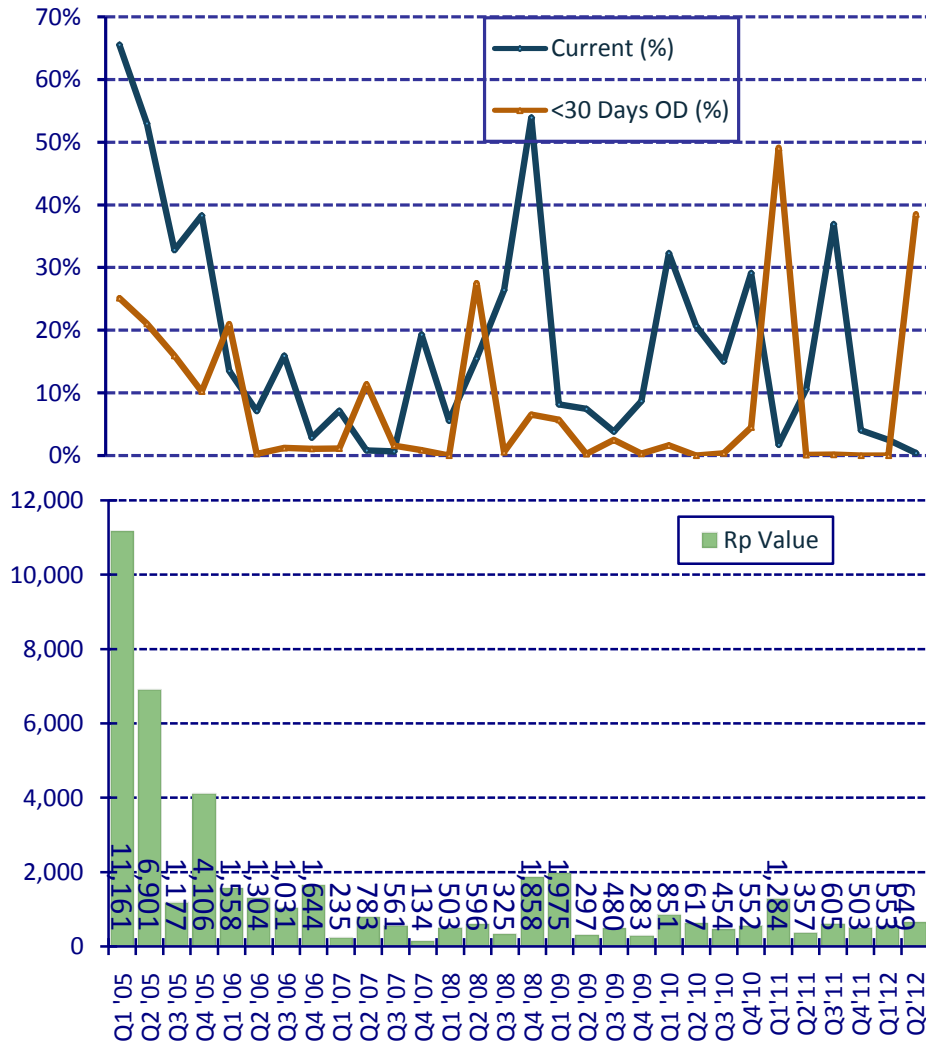
Loan Profile: Q2 Collectability (Rp bn) by Segment

Bank Only

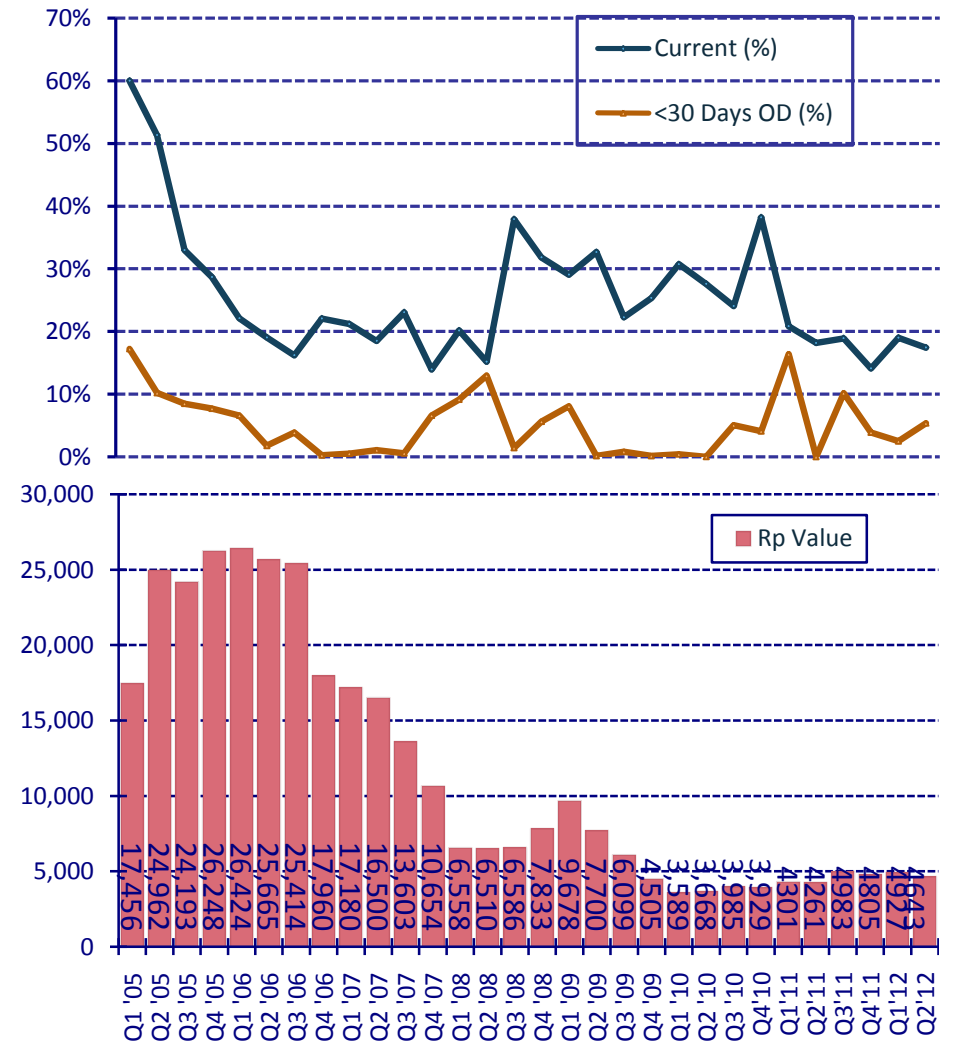


NPL Loan Detail*: Quarterly by Days Past Due

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



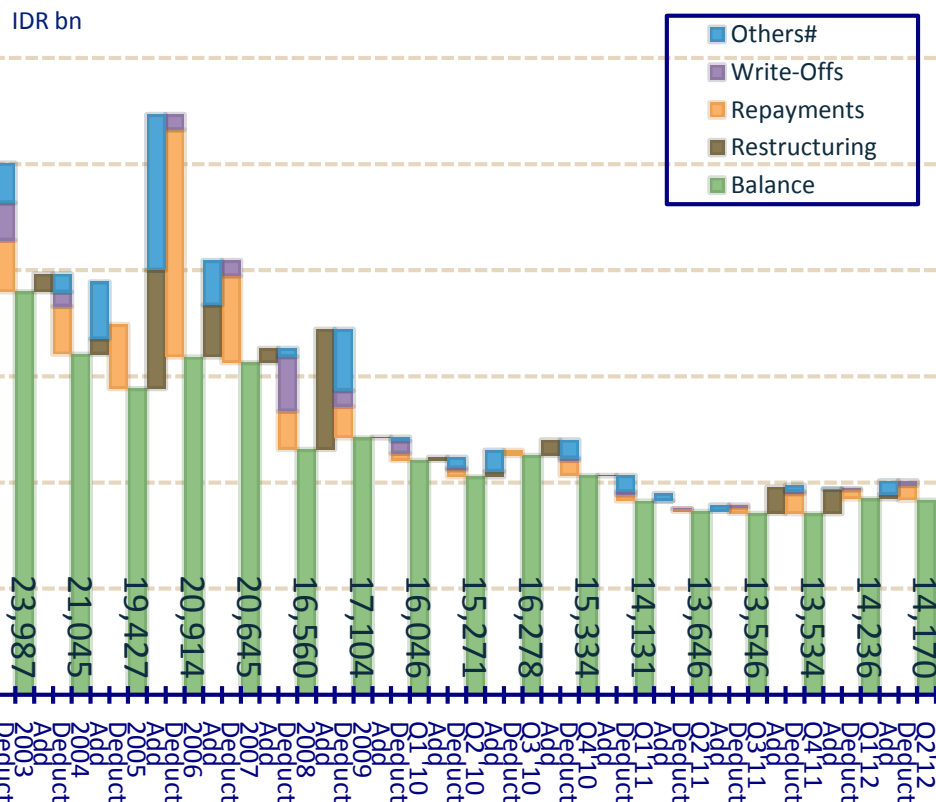
Quarterly NPL Stock & Interest DPD - Bank Only



* Excluding Micro & Consumer Loans Only

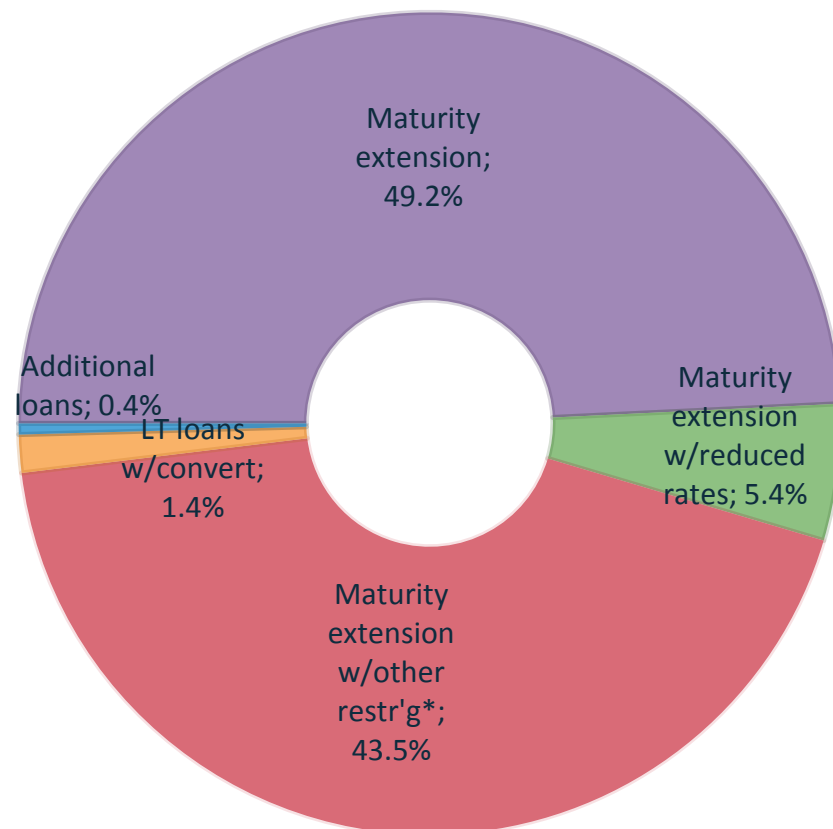
Rp366bn in loans were restructured or repaid in Q2 '12

Restructured Loan Movement 2002 - 2012



(Rp billions)	Q4 '10	Q1 '11	Q2 '11	Q3 '11	Q4 '11	Q1 '12	Q2 '12
Loans Restructured	732	4	16	-	1,247	1,144	202
NPL Collections	221	104	143	222	931	195	164

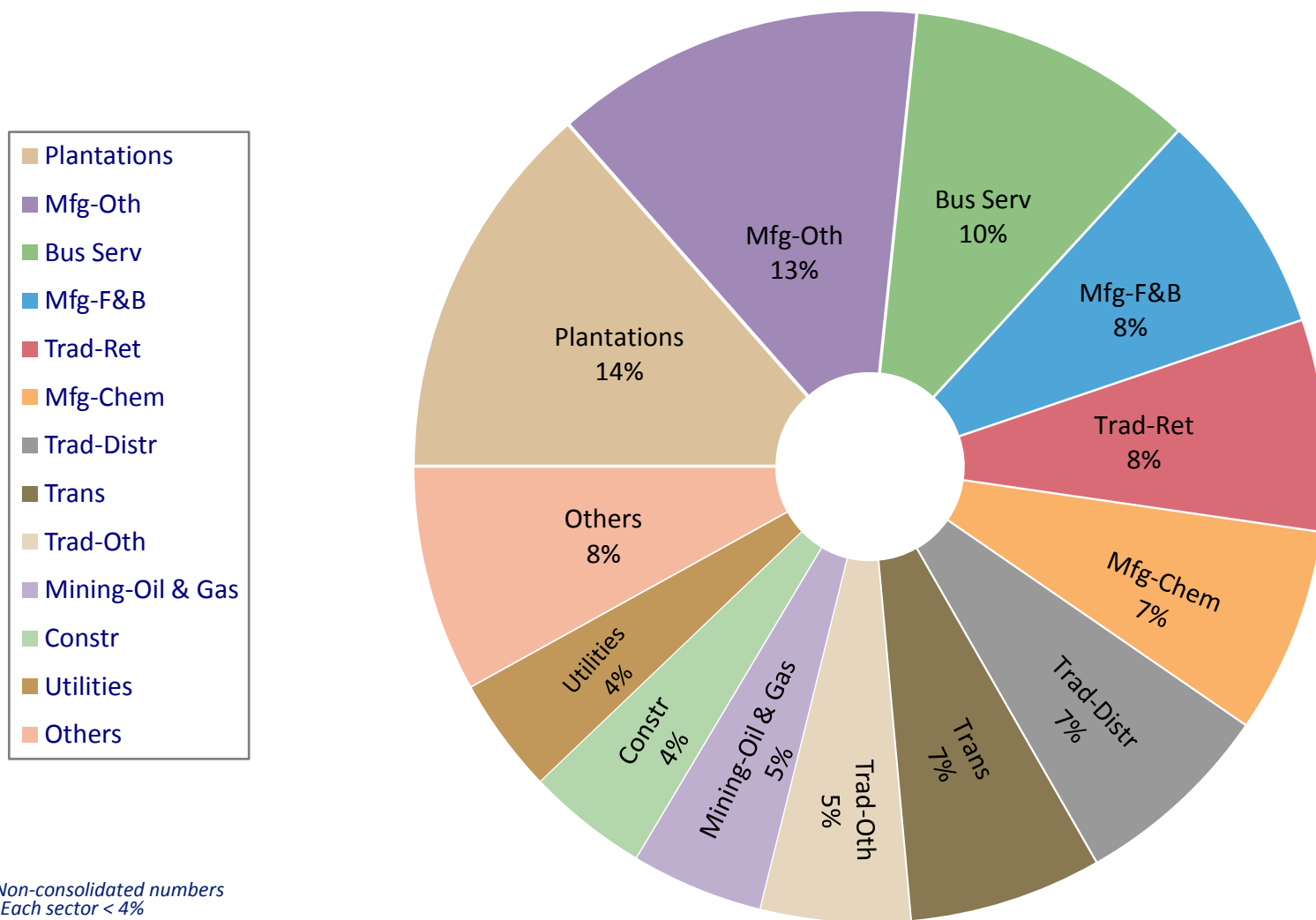
Loans by Restructuring Type in Q2 2012



*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

Loan Portfolio Sector Analysis, Q2 2012

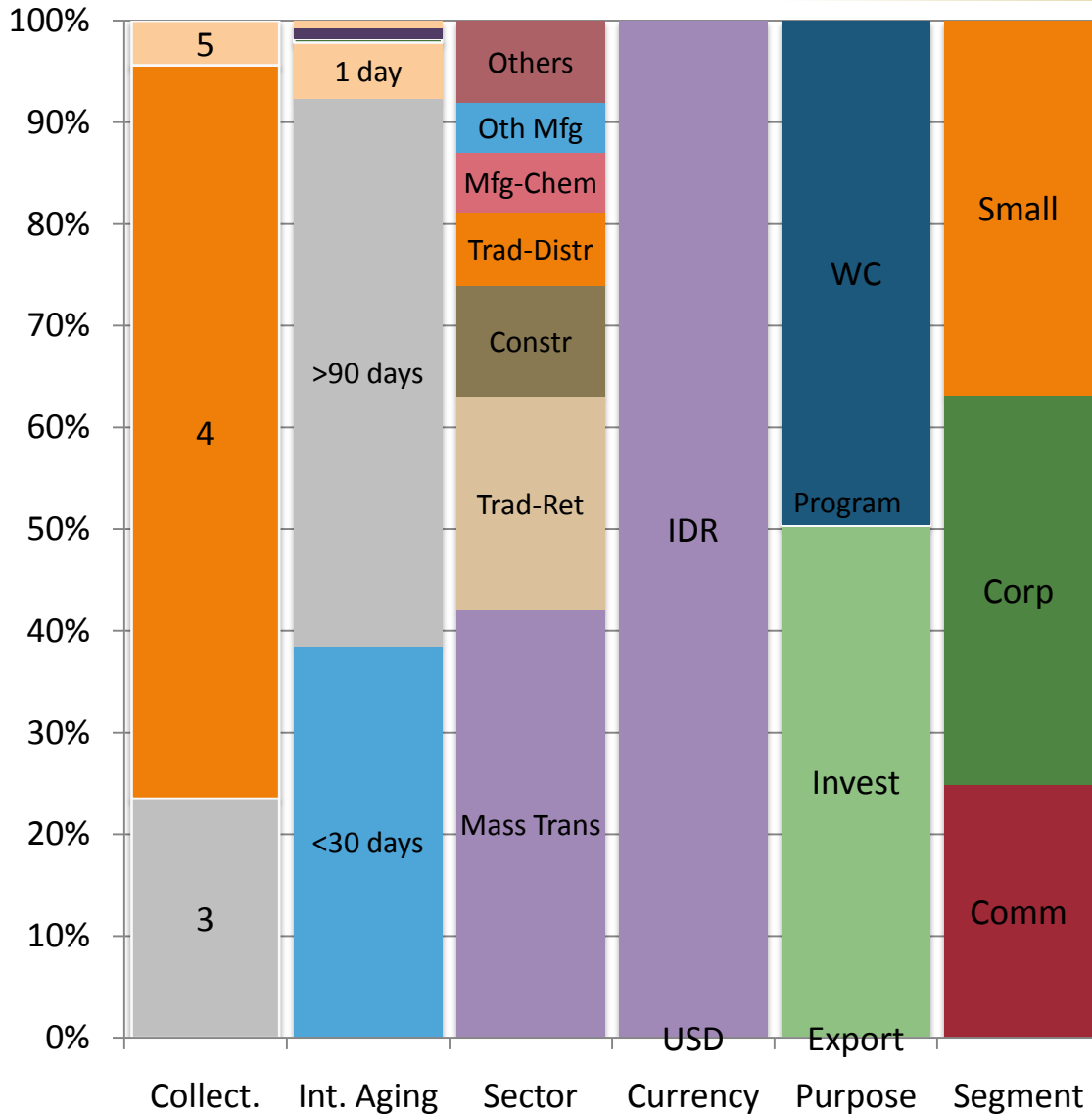


(1) Non-consolidated numbers
 * Each sector < 4%

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Downgrades to NPL

Loan Profile: Q2NPL Downgrades Only (Rp649.3bn) Bank Only



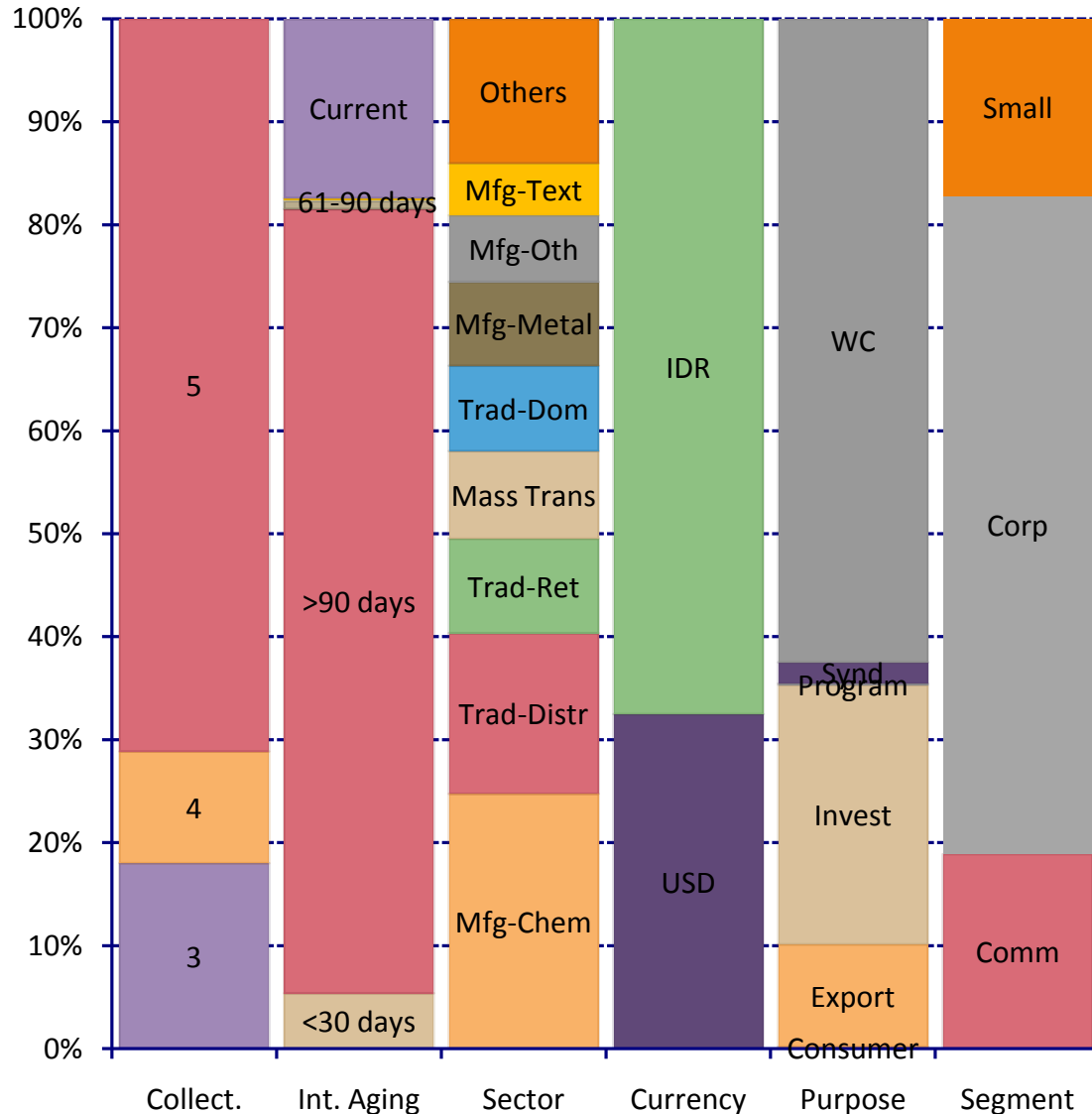
Corporate, Commercial & Small Business loans downgraded to NPL in Q2 totaled Rp649.3billion. Of these loans:

- 53.8% were more than 90 days overdue on interest payments
- 38.3% came from our Corporate portfolio
- Largest downgrades by sector:
 - Mass Transportation
 - Retail Trading
 - Construction
- 99.9% were IDR loans
- 50.2% were Investment Loans, 49.5% were Working Capital loans

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Non-Performing Loans

Loan Profile: Q2 Non-Performing Loans Only (Rp4,643Bn) Bank Only



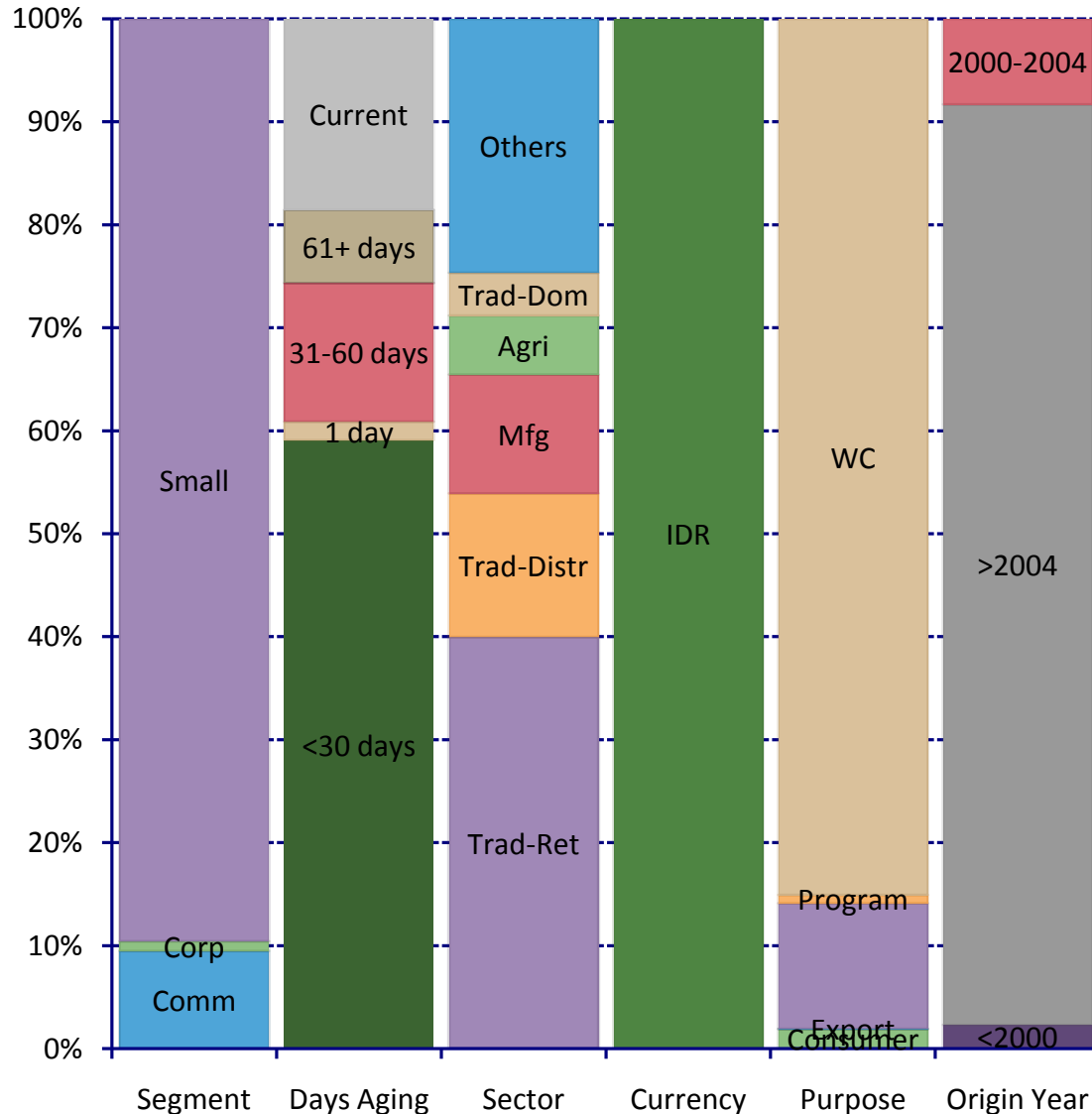
Corporate, Commercial & Small Business NPLs totaled Rp4,643 Billion in Q2. Of these NPLs in Q2:

- 17.2% remain current on interest payments and an additional 6.4% are less than 90 days overdue
- 63.9% are to Corporate customers
- 62.5% are Working Capital loans and 25.2% are Investment loans
- Primary sectors are:
 - Chemical Manufacturing
 - Distribution Trading
 - Retail Trading
- 67.5% are Rp loans
- 18.0% are Cat. 3 & 10.9% are Cat. 4

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Downgrades to Cat. 2

Loan Profile: Q2 Downgrades to Cat 2 Only (Rp1,052Bn) Bank Only

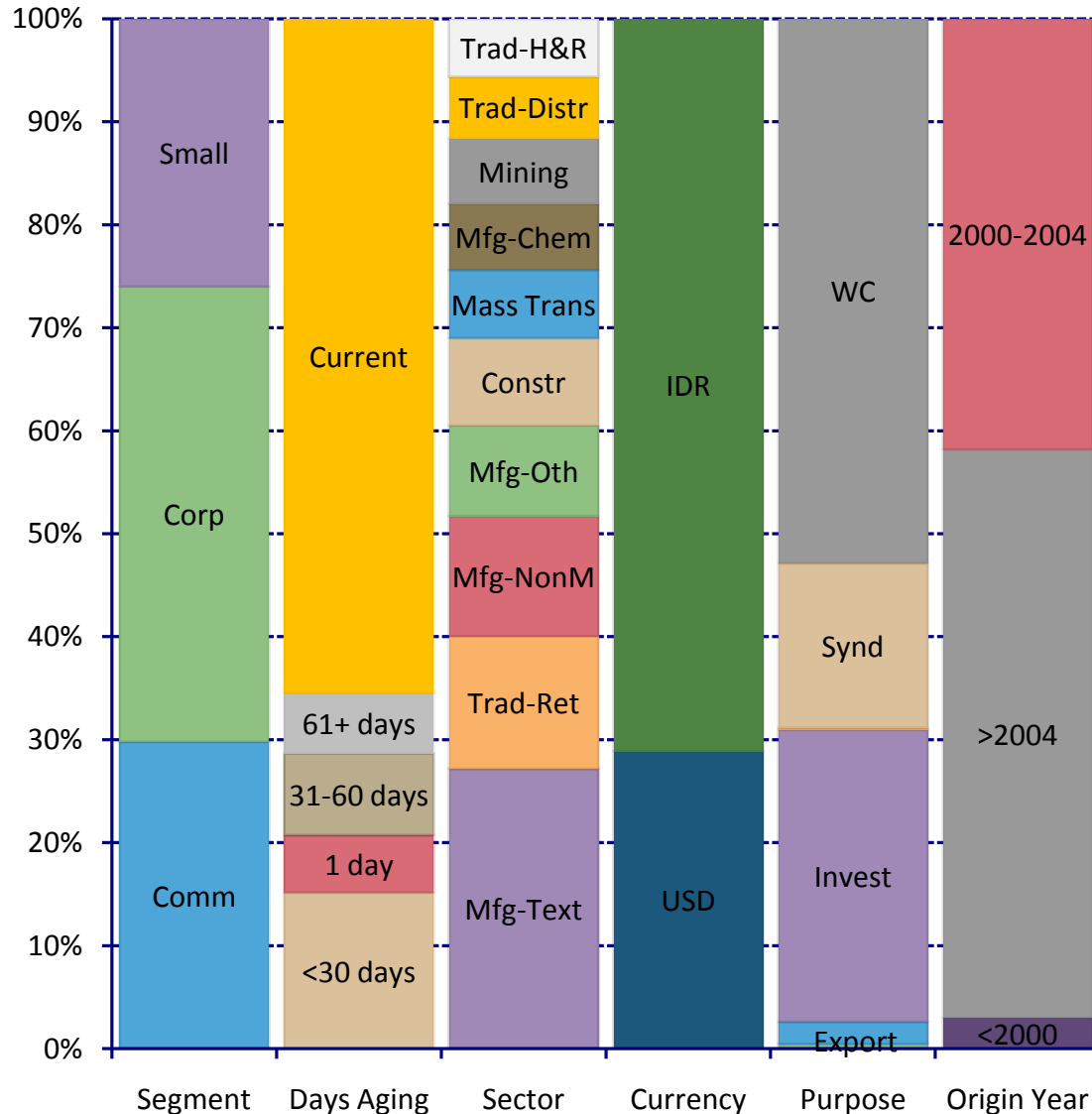


- Rp1,052 Billion in Corporate, Commercial & Small Business loans were downgraded to Category 2 in Q2. Of the Special Mention Loans downgraded:
- 89.6% are for Small Business & 9.5% are to Commercial customers
 - 18.6% are current & 1.8% are 1 day overdue in interest payments
 - Primary sectors downgraded are:
 - Retail Trading
 - Distribution Trading
 - Manufacturing
 - 100% are Rupiah loans
 - 85.1% are Working Capital loans

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Category 2 Loans

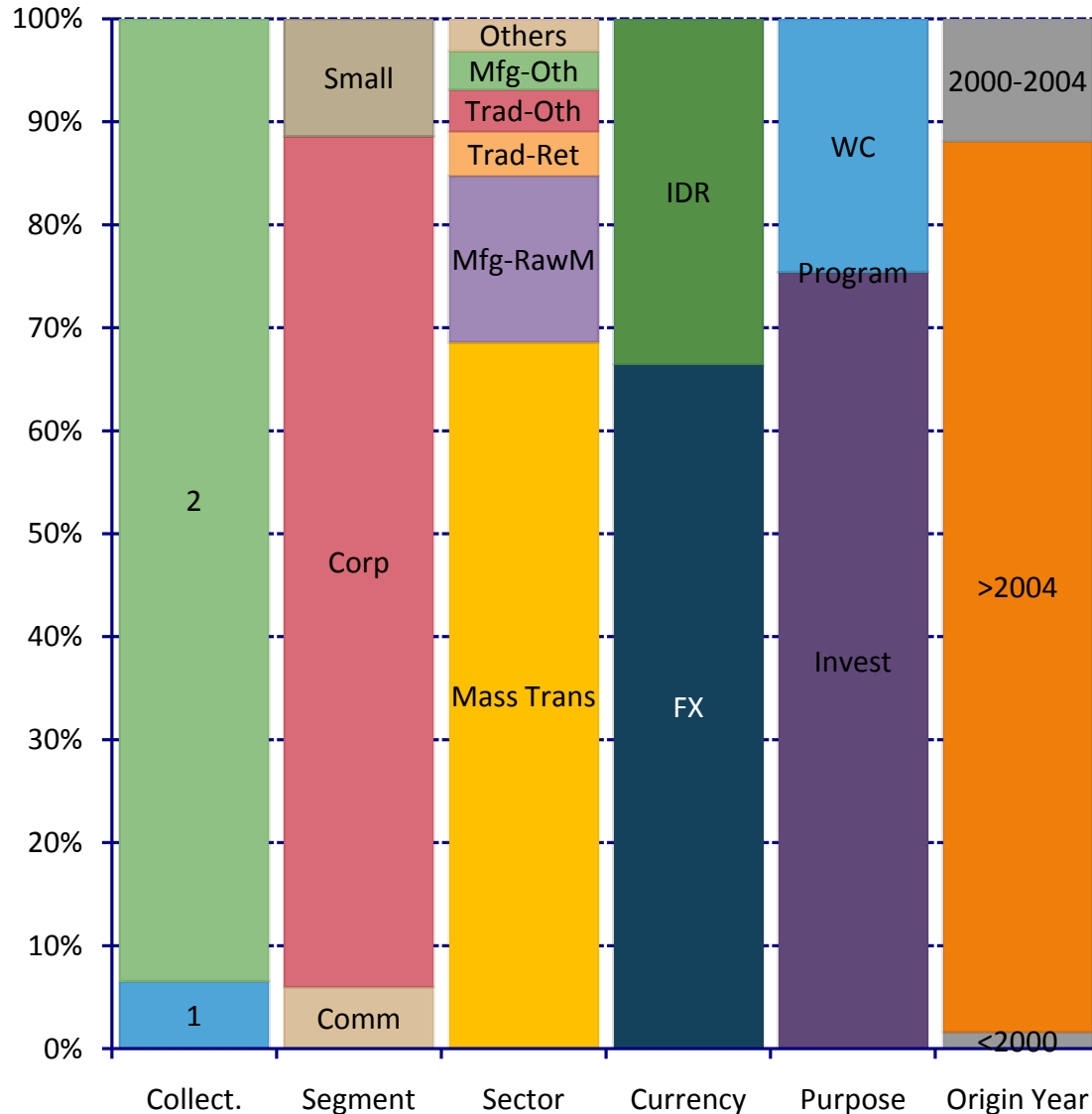
Loan Profile: Q2 Category 2 Loans Only (Rp6,688bn) Bank Only



- Rp6,688 billion in Corporate, Commercial & Small Business loans were in Category 2 in Q2. Of these Special Mention loans:
- 44.2% are to Corporate customers
 - 71.0% are current or 1 day overdue, with an additional 15.2% less than 30 days overdue
 - Primary sectors in Category 2 are:
 - Textile Manufacturing
 - Retail Trading
 - Non Metal Manufacturing
 - 71.1% are IDR loans
 - 52.9% are Working Capital loans
 - 76.2% were Category 2 in Q2 '12
- * Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Upgrades to PL

Loan Profile: Q2 Upgrades to PL (Rp291.8 bn) Bank Only

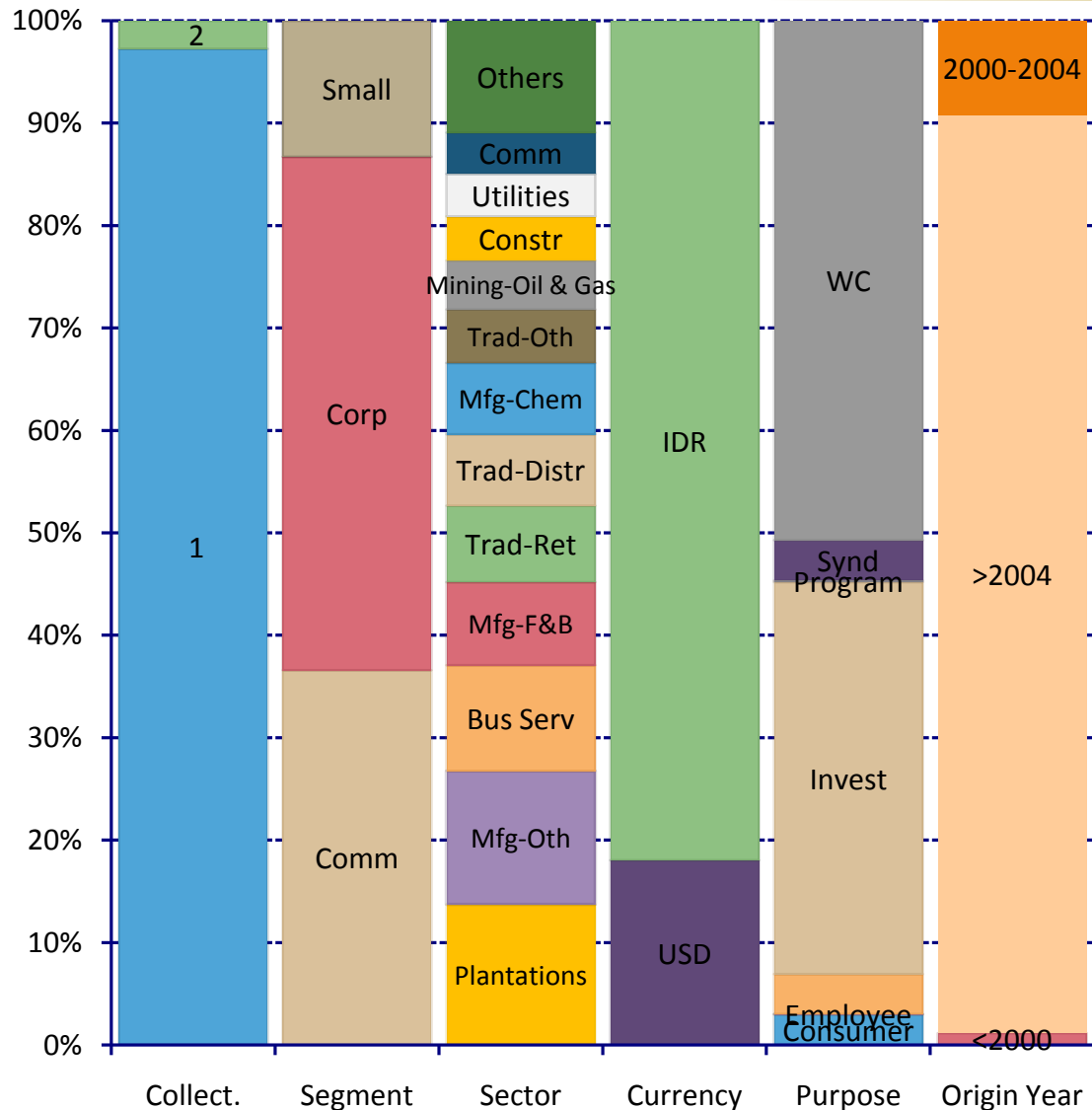


- Corporate, Commercial & Small Business loans upgraded to PL in Q2 totaled Rp291.8bn. Of these loans:
- 82.6% were to Corporate borrowers
 - 86.1% originated later than 2004
 - Largest upgrades by sector:
 - Mass Transportation
 - Raw Metal Manufacturing
 - Retail Trading
 - 33.6% were IDR loans
 - 24.6% were Working Capital loans

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Performing Loans

Loan Profile: Q2 Performing Loans Only (Rp243,79bn) Bank Only



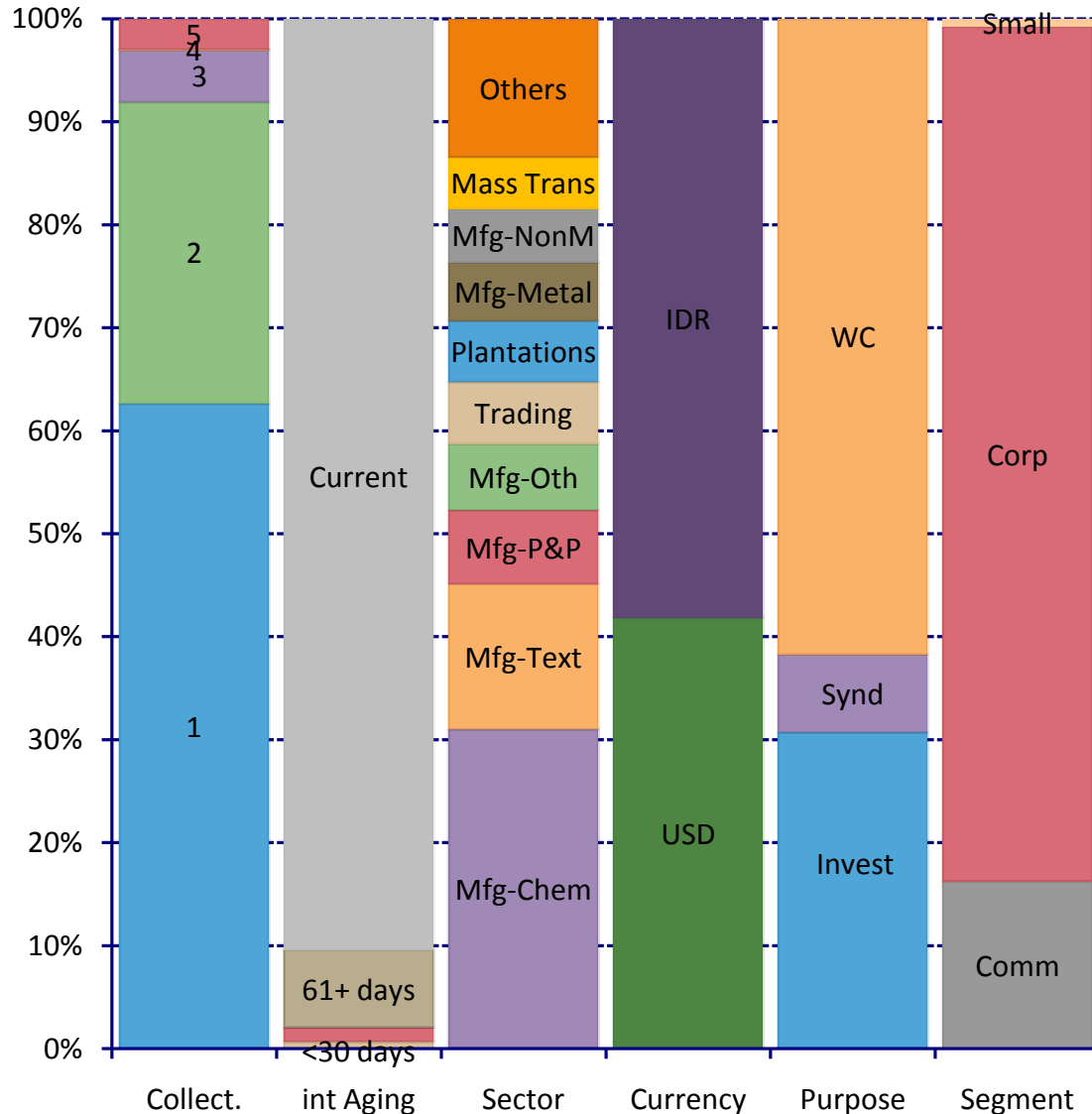
Rp243,79bn in Corporate, Commercial & Small Business loans were performing in Q2. Of these performing loans:

- 50.1% are to Corporate customers & 36.6% are to Commercial customers
- 89.6% originated since 2005
- Primary sectors are:
 - Plantations
 - Business Service
 - F&B Manufacturing
- 81.9% are Rupiah loans
- 50.7% are Working Capital loans, 38.3% are Investment loans

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Restructured Loans

Loan Profile: Q2 Restructured Loans Only (Rp13,864bn) Bank Only



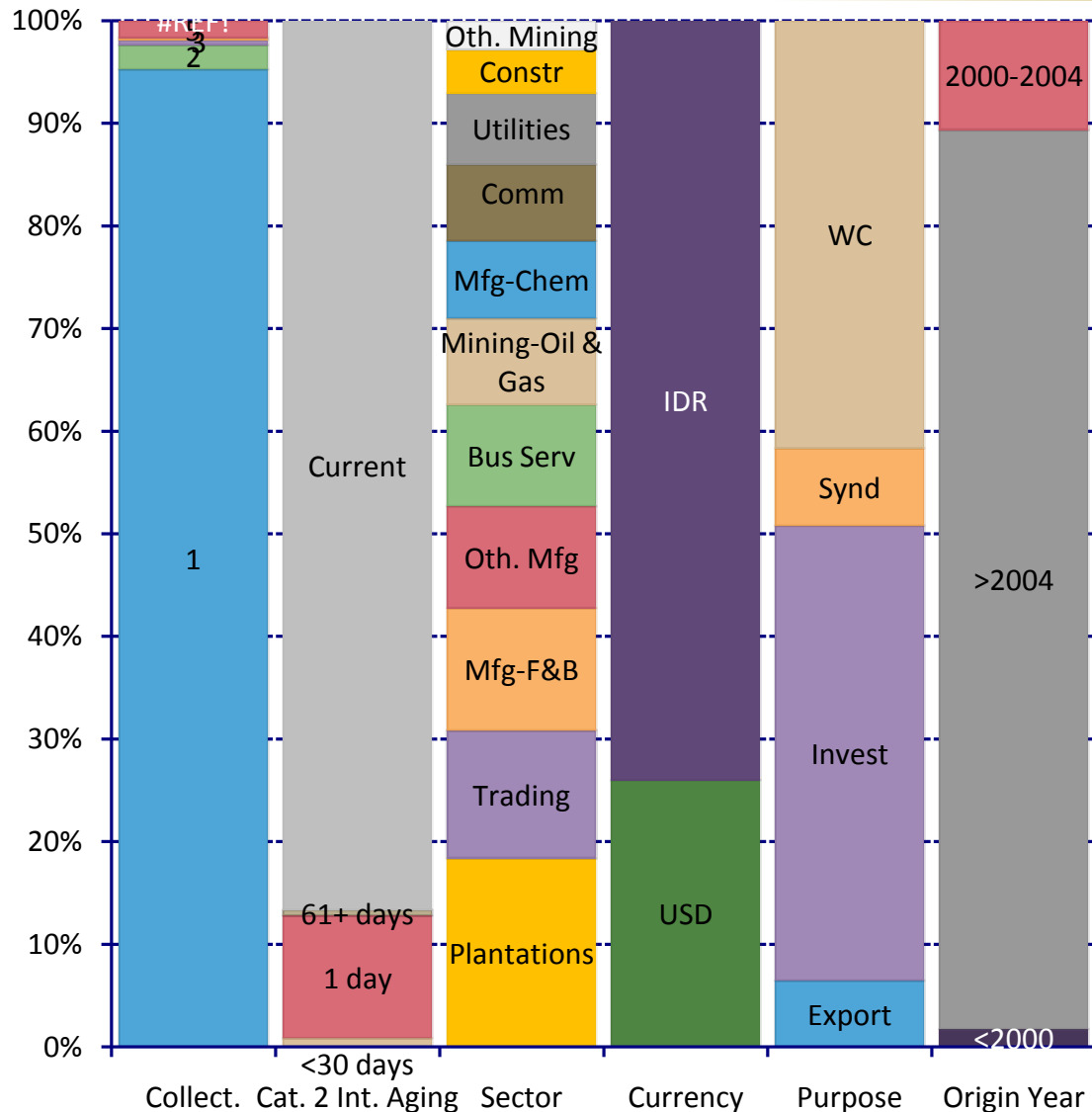
Of the remaining Rp13,864 billion in restructured Corporate, Commercial & Small Business loans in Q2 :

- 91.9% are performing
- 87.8% of Restructured Loans are current in interest payments
- Primary sectors are:
 - Manufacturing
 - Chemicals
 - Textiles
 - Pulp & Paper
 - Trading
- 58.2% are Rupiah loans
- 61.7% are Working Capital loans
- 82.9% are to Corporate customers
- 1.8% deteriorated in collectability
- 7.2% showed improved collectability

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail: Corporate Loans

Loan Profile: Q2 Corporate Loans Only (Rp125,165bn) Bank Only

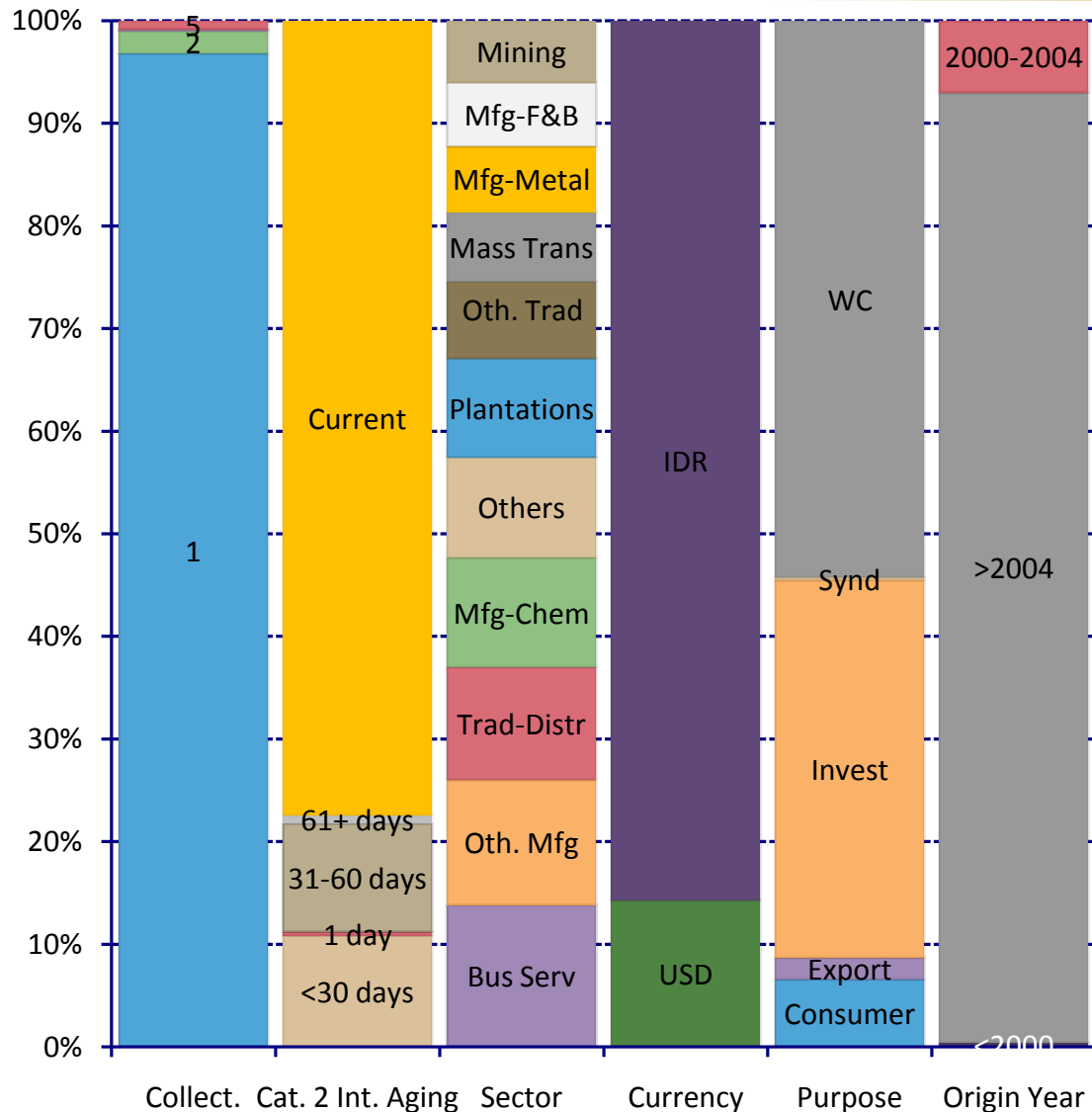


Rp125,165billion in loans were in the Corporate portfolio in Q2. Of the Corporate Loans in Q2:

- 97.6% are performing loans, with 2.4% in Category 2
- 86.6% of Category 2 loans are current in interest payments
- Primary sectors in Corporate are:
 - Plantation
 - Trading
 - Food & Beverage Mfg
 - Other Manufacturing
- 74.0% are Rupiah loans
- 44.3% are Investment loans; 41.7% are Working Capital loans

Q2 2012 Loan Detail: Commercial Loans

Loan Profile: Q2 Commercial Loans Only (Rp90,081bn) Bank Only

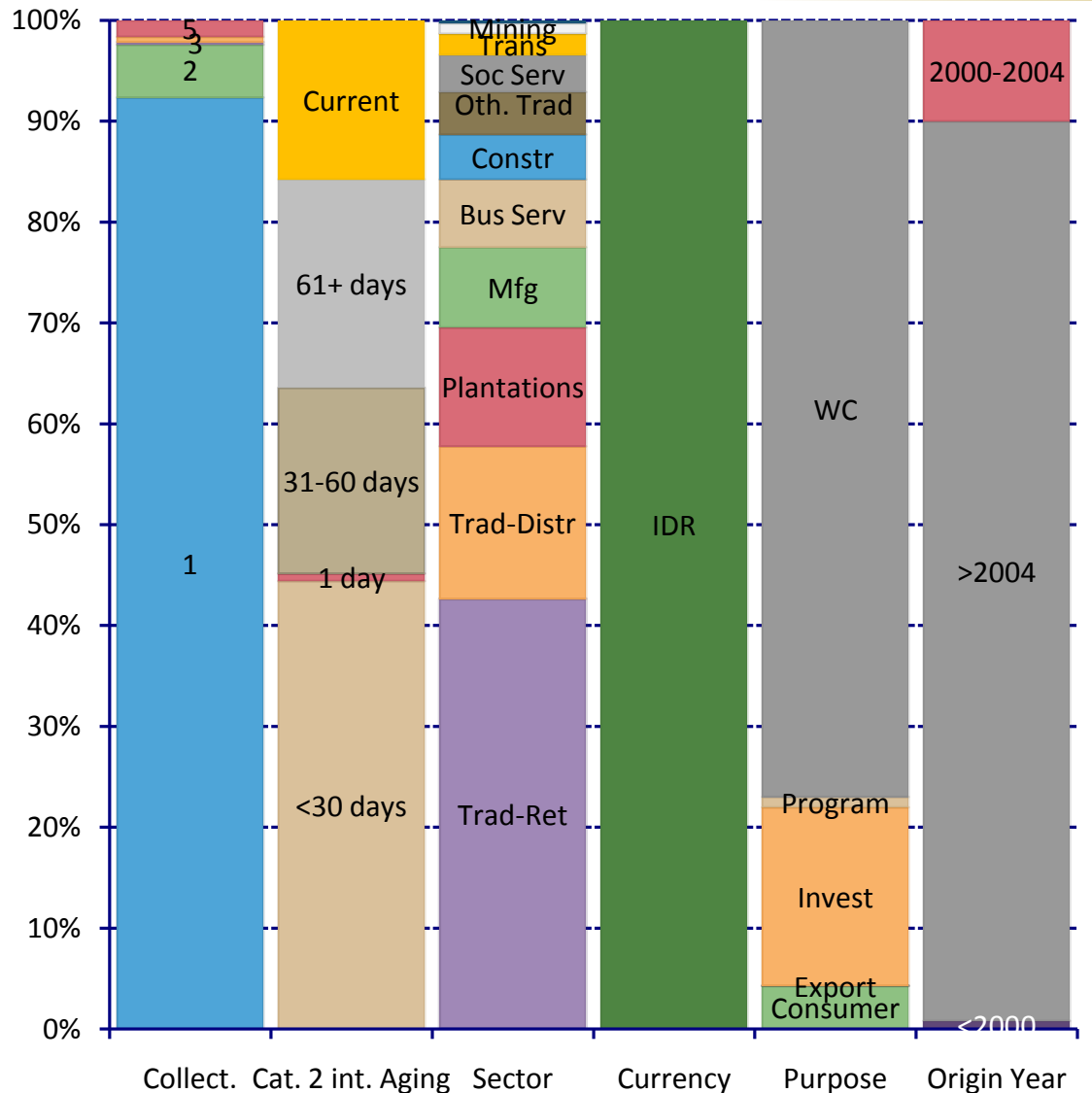


Rp90,081billion in loans were in the Commercial portfolio in Q2. Of the Commercial Loans in Q2:

- 99.9% are performing loans, with 2.2% in Category 2
- 77.4% of Category 2 loans are current in interest payments
- Primary sectors in Commercial are:
 - Business Service
 - Other Manufacturing
 - Distribution
 - Chemical Manufacturing
- 85.7% are Rupiah loans
- 54.2% are Working Capital loans, 36.8% are Investment loans

Q2 2012 Loan Detail: Small Business Loans

Loan Profile: Q2 Small Business Loans Only (Rp33,183bn) Bank Only



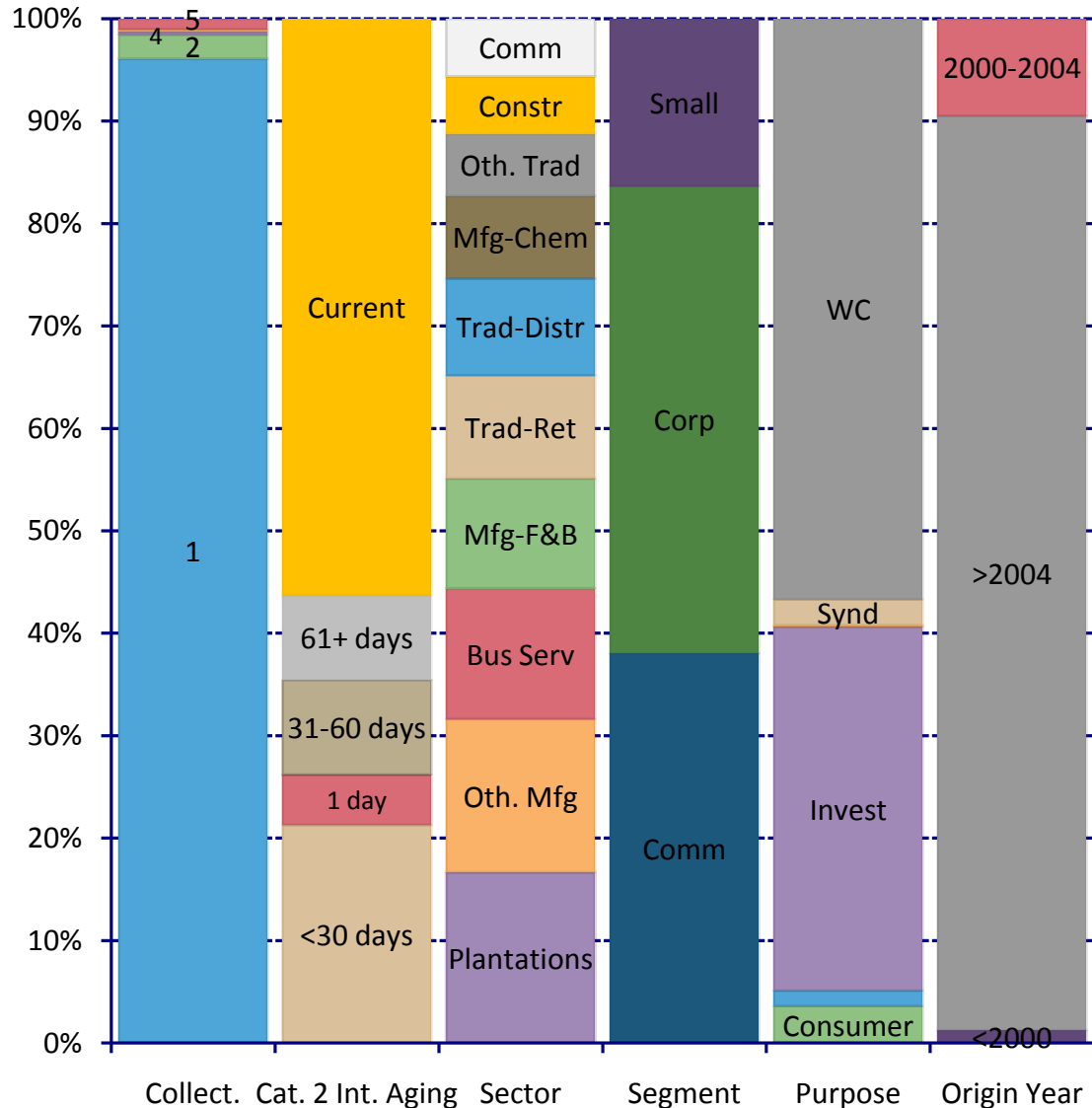
Rp33,183 billion in loans were in the Small Business portfolio in Q2. Of the Small Business Loans in Q2:

- 97.6% are performing loans, with 5.2% in Category 2
- 15.8% of Category 2 loans are current in interest payments
- Primary sectors in Small Business are:
 - Retail Trading
 - Distribution
 - Plantations
- 99.8% are Rupiah loans
- 77.0% are Working Capital loans

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: Rupiah Loans

Loan Profile: Q2 Rupiah Loans Only (Rp202,956bn) Bank Only



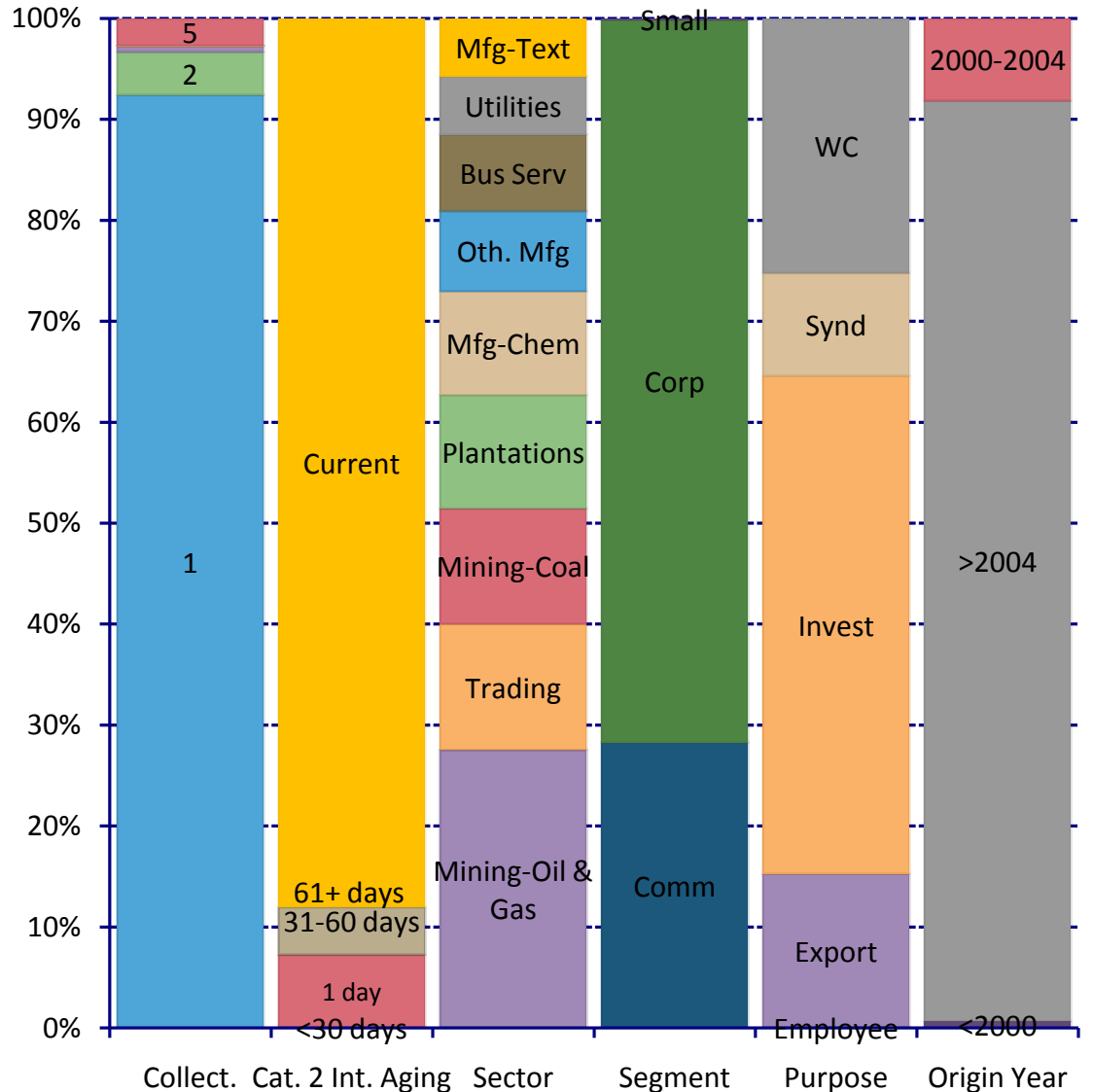
Rp202,956 billion in loans were Rupiah denominated in Q2. Of the Rupiah Loans in Q2:

- 98.5% are performing loans, with 2.3% in Category 2
- 56.3% of Category 2 loans are current in interest payments
- Primary sectors in Rupiah loans are:
 - Plantations
 - Other Manufacturing
 - Business Services
 - Food & Beverage Mfg
- 45.6% are Corporate loans
- 56.7% are Working Capital loans, 35.5% Investment loans

* Excluding Micro & Consumer Loans Only

Q2 2012 Loan Detail*: FX Loans

Loan Profile: Q2 FX Loans Only (Rp45,474bn) Bank Only



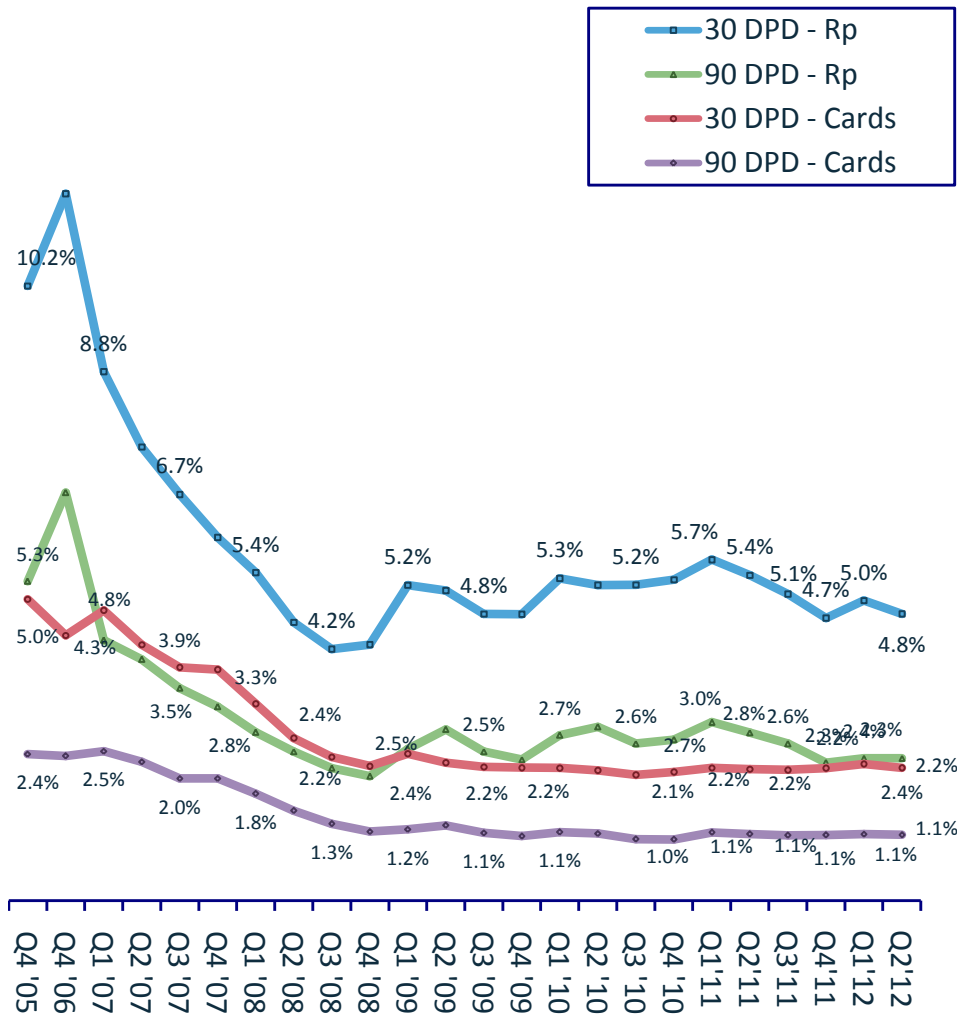
Rp45,474 billion in loans were FX denominated in Q2. Of the FX Loans in Q2:

- 96.7% are performing loans
- 88.03% of Category 2 loans are current in interest payments
- Primary sectors in FX loans are:
 - Mining Oil & Gas
 - Trading
 - Mining - Coal
 - Plantations
- 71.6% are Corporate loans
- 49.4% are Investment loans ; 25.2% are Working Capital loans

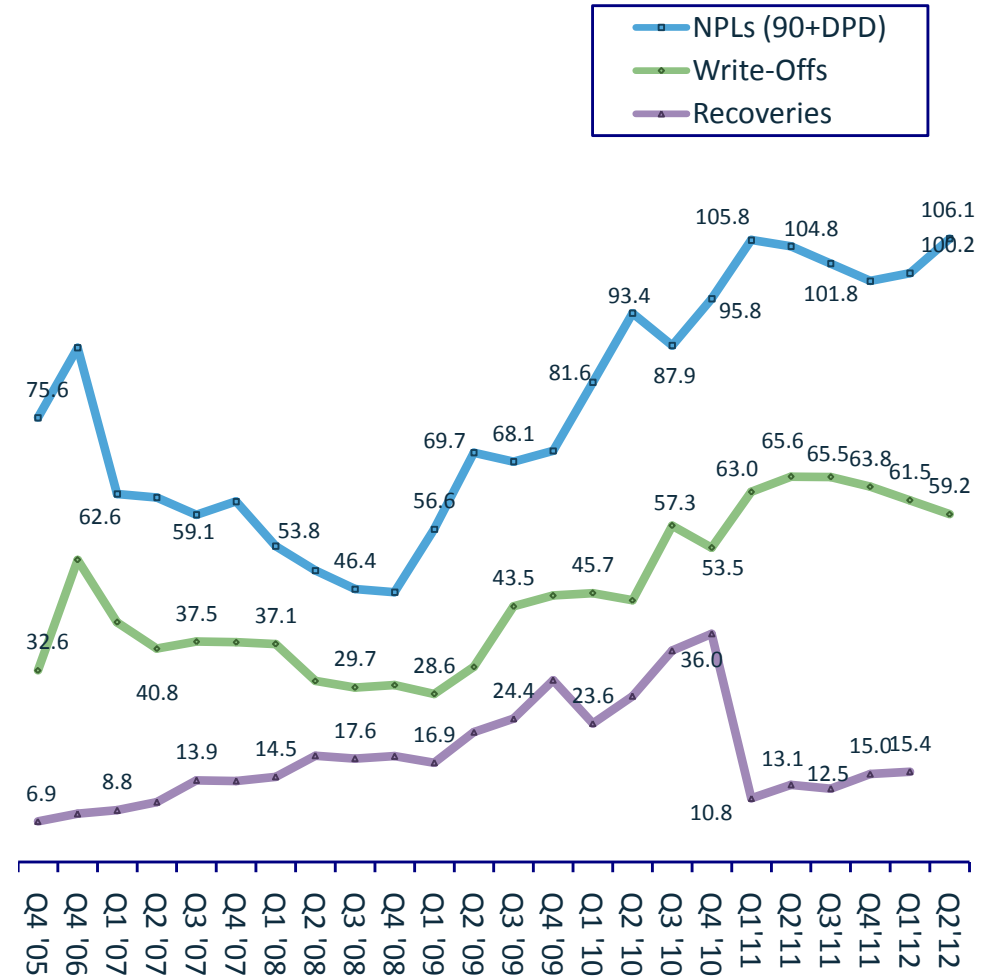
* Excluding Micro & Consumer Loans Only

Credit Card portfolio showed modest deterioration in Q2 '12

Mandiri Credit Card Delinquency Rates (%)

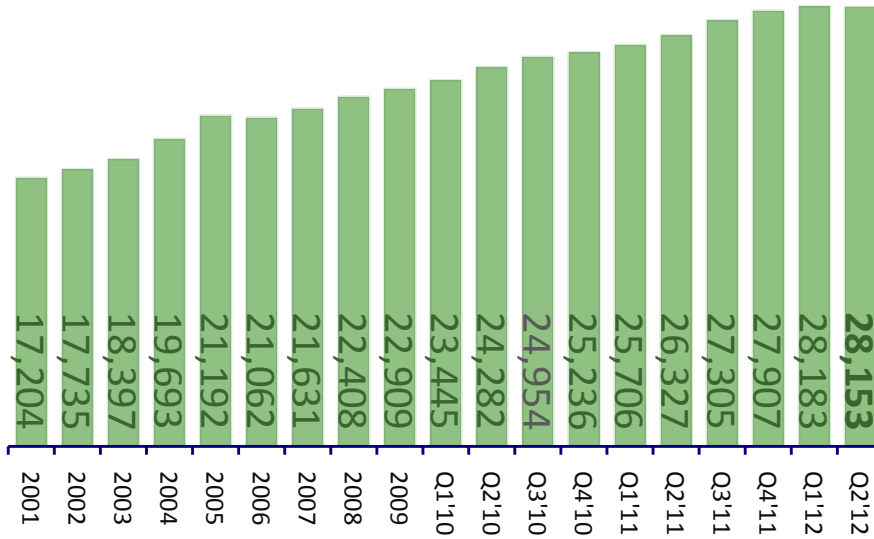


Quarterly Charge-offs, NPLs & Recoveries (Rp Bn)

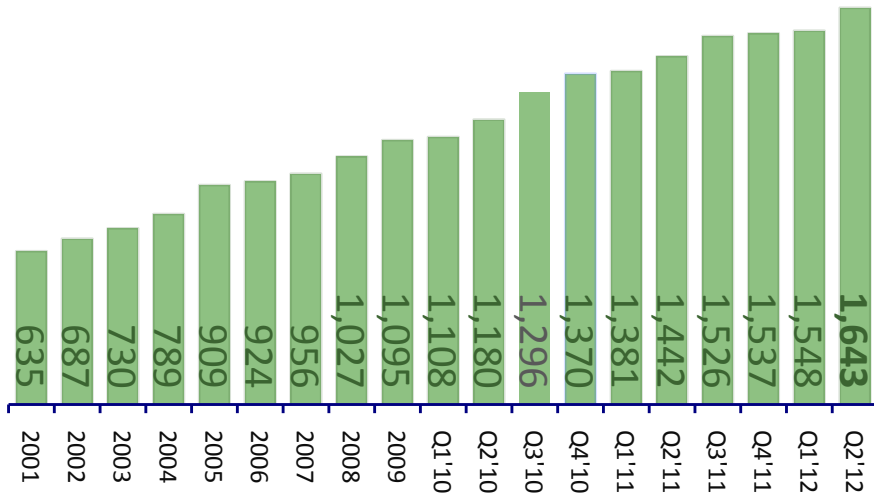


Staffing and Distribution Network Growth

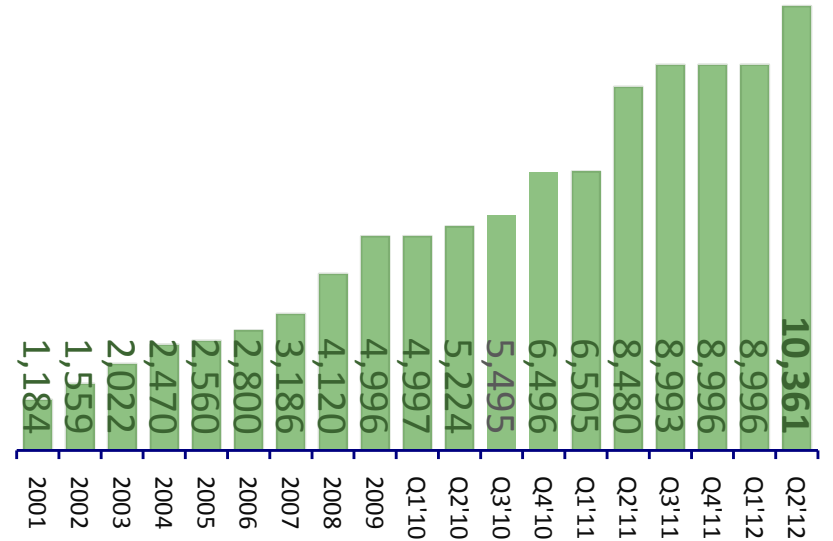
Employees



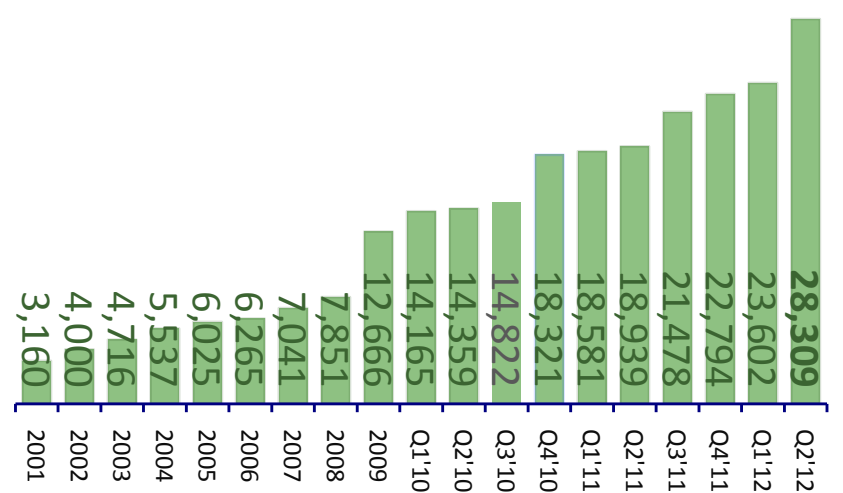
Domestic Branch Network



ATM Network



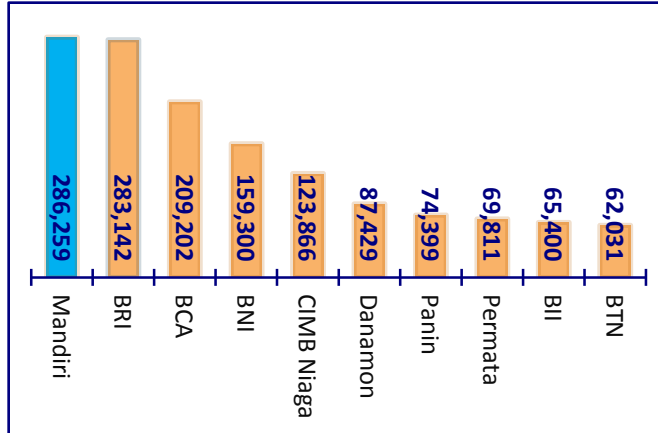
ATM-Link Network



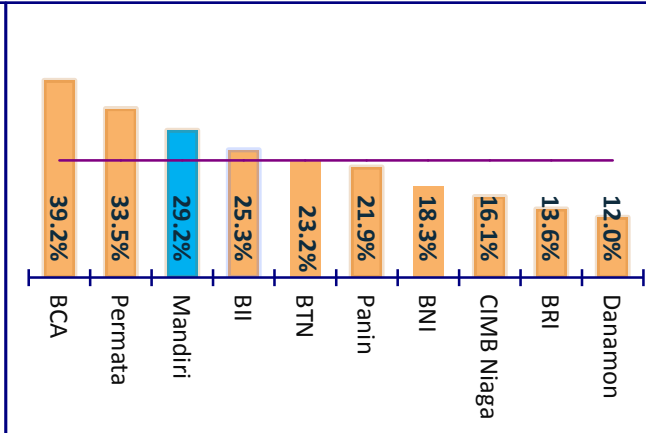
Loan growth, quality & provisioning relative to peers

Bank Only, As of March 2012

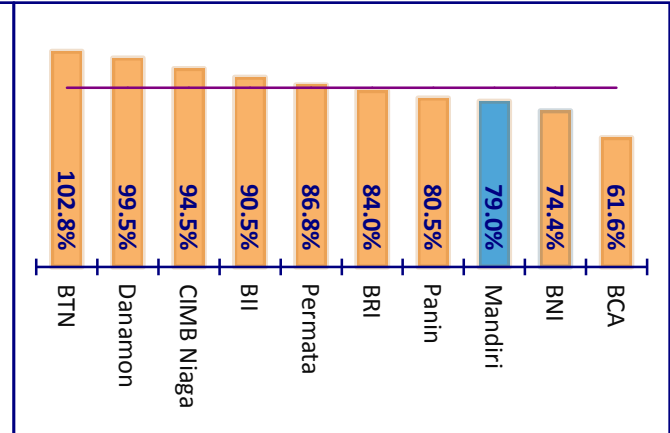
Total Loans
(Rp bn)



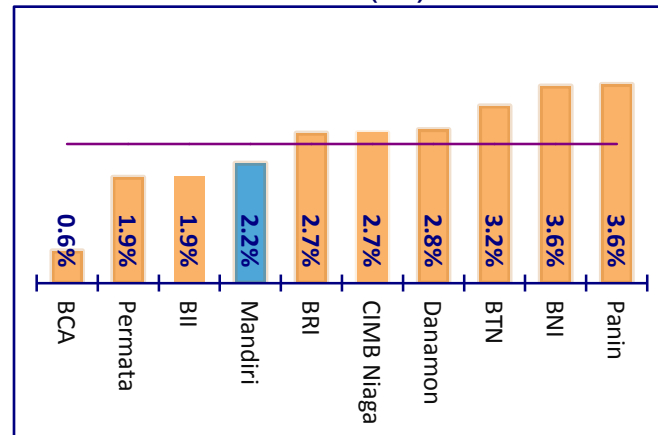
Loan Growth
(%)



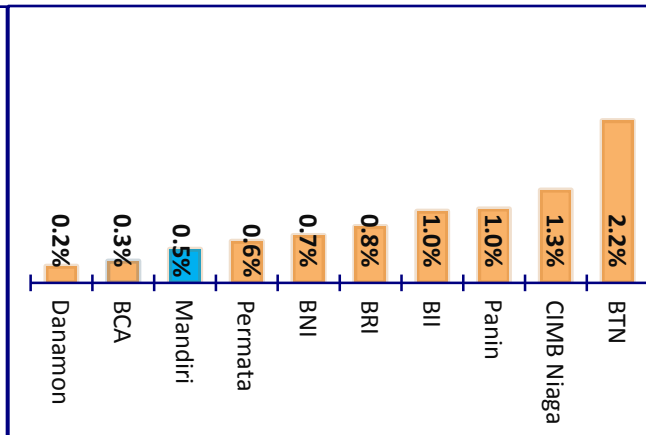
Loan to Deposit Ratio
(%)



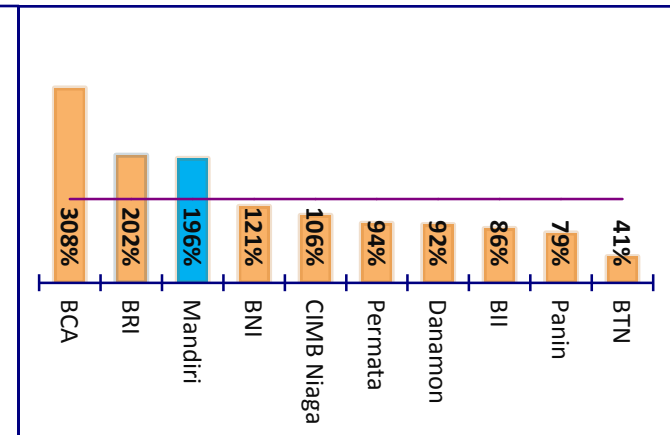
NPL Ratio (Gross)
(%)



NPL Ratio (Net)
(%)



Ratio of Provisions to NPL
(%)

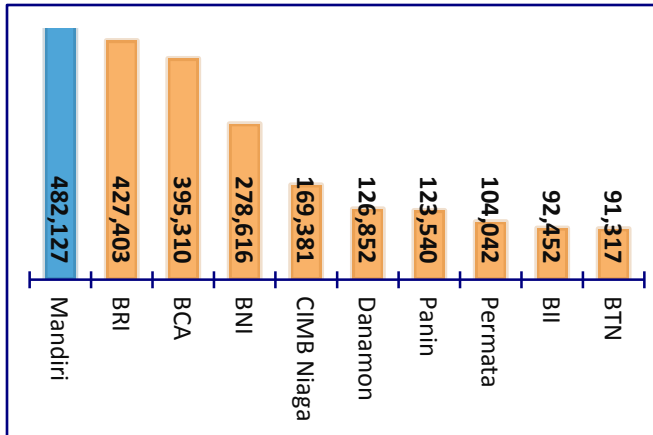


— Average

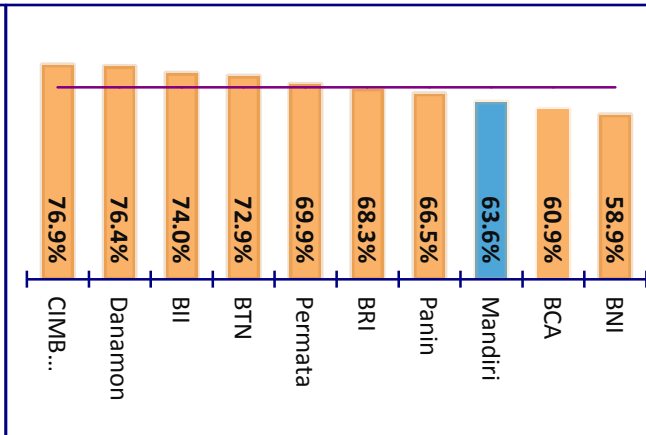
Asset and liability mix relative to peers

Bank Only, As of March 2012

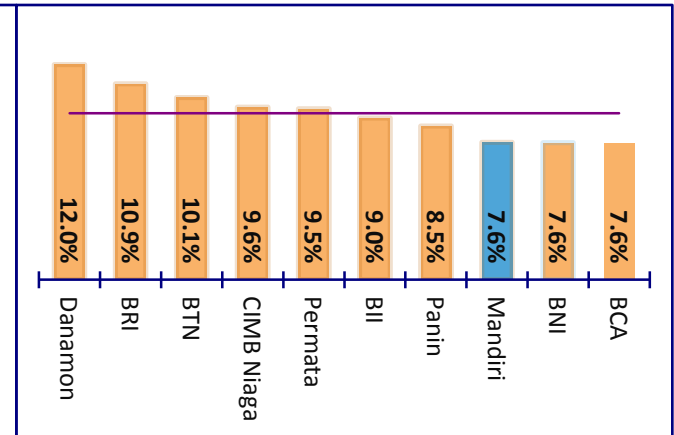
Total Assets
(Rp bn)



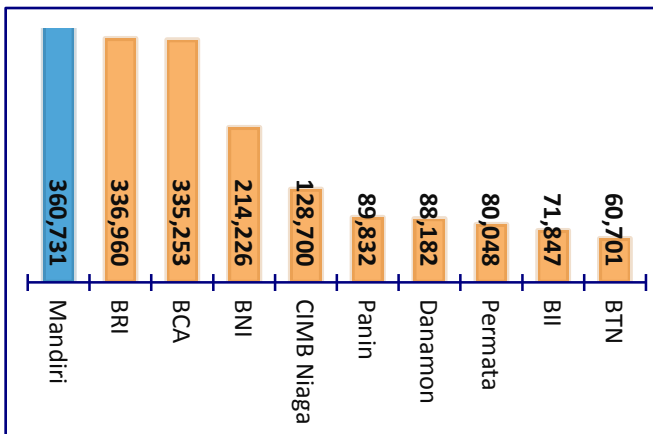
Loans to Total Earning Assets
(%)



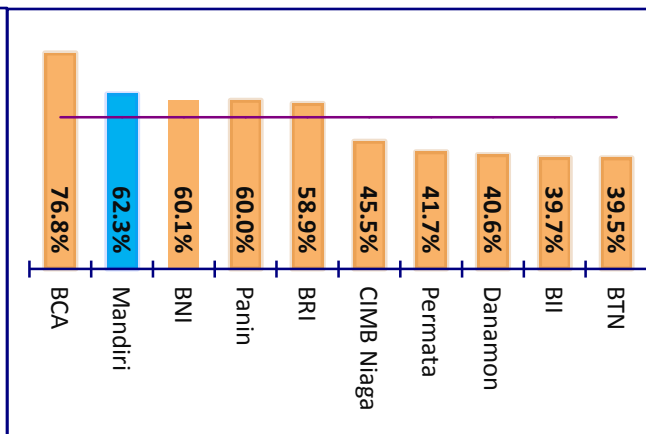
Yield on Assets (p.a.)
(%)



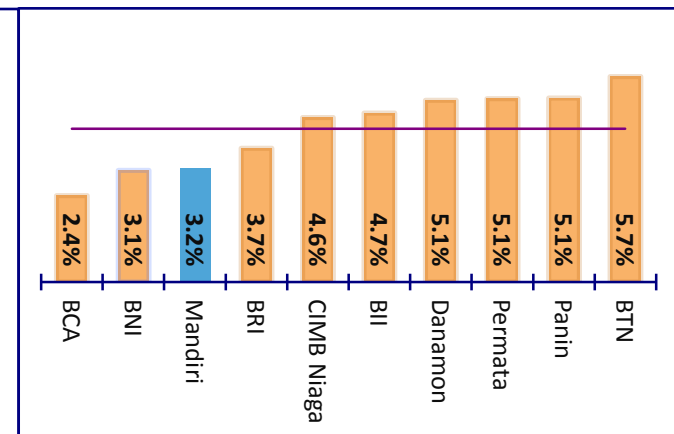
Total Deposits
(Rp tn)



Low Cost Deposit Ratio
(%)



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

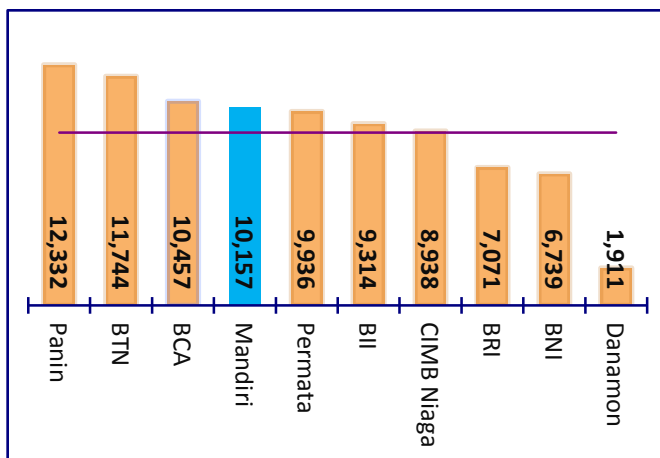


— Average

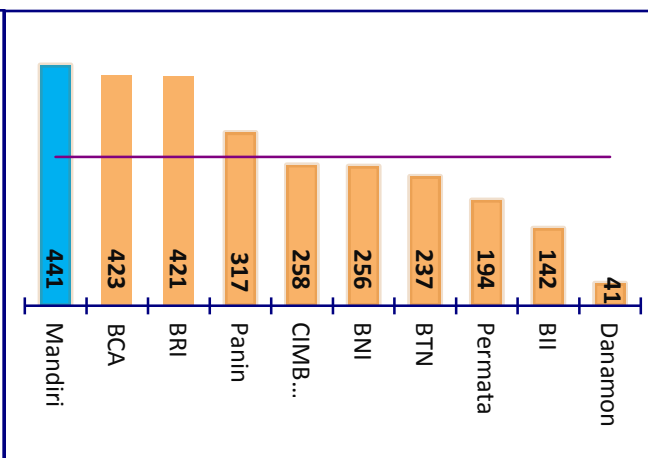
Efficiency measures relative to peers

Bank Only, As of March 2012

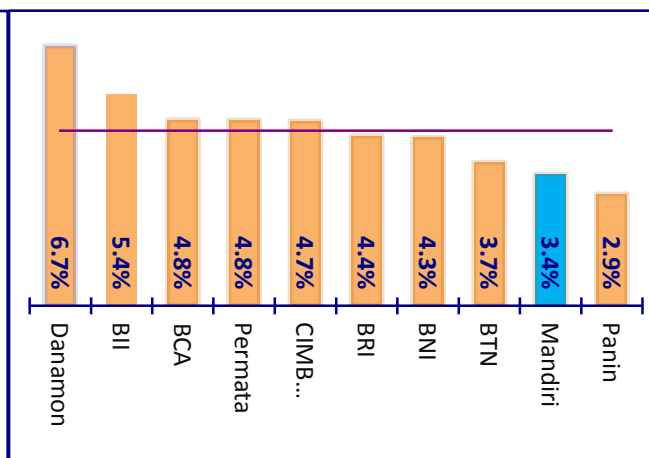
Loans/ Employee
(Rp Mn)



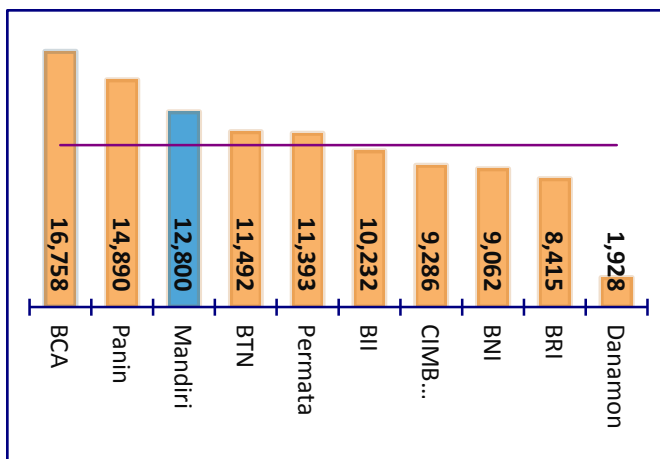
Profit/ Employee
(Rp Mn)



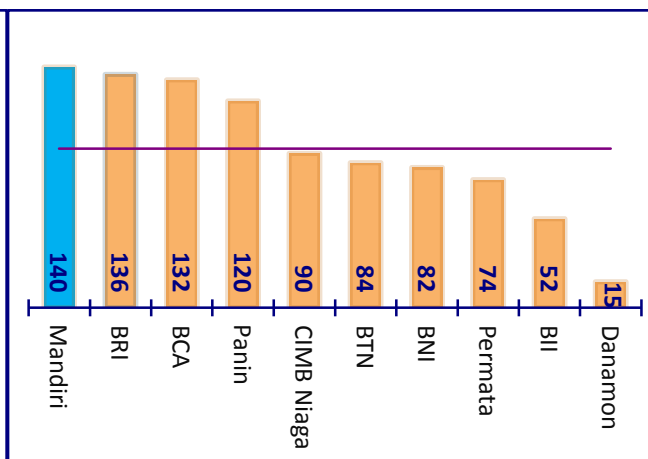
Cost/Assets
(%)*



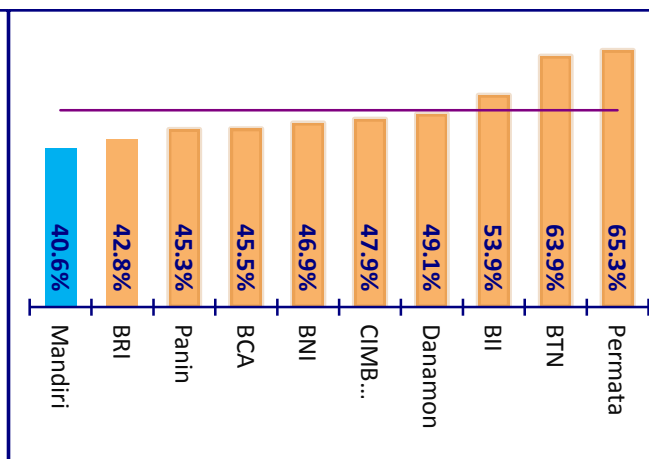
Deposits/ Employee
(Rp Mn)



Pre Tax Income/Employee
(Rp Mn)



Cost/ Income
(%)

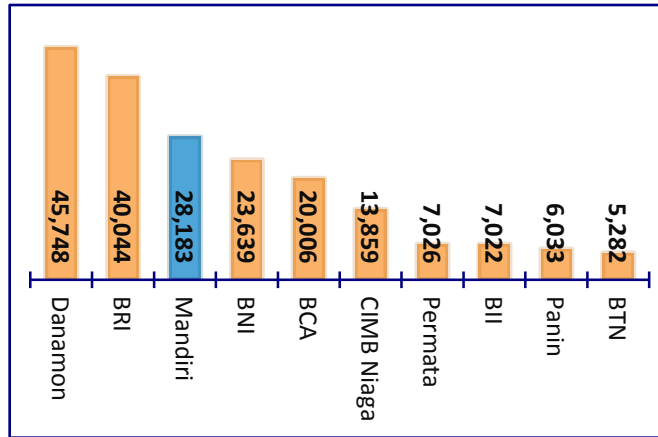


— Average

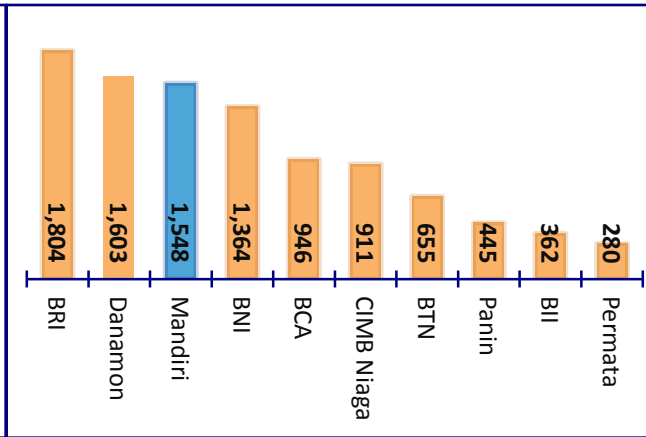
Measures of scale and returns relative to peers

Bank Only, As of March 2012

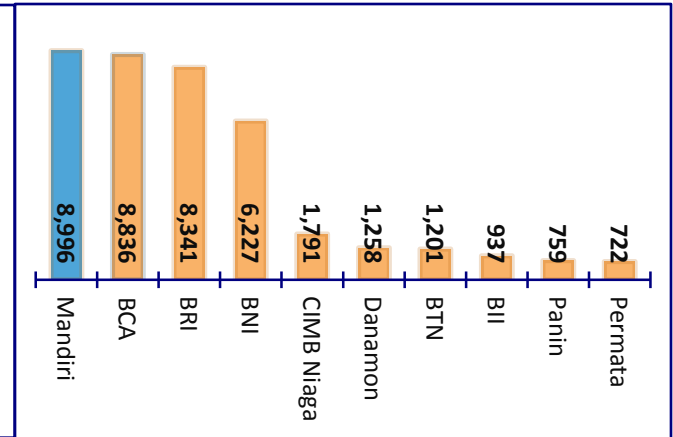
Employees



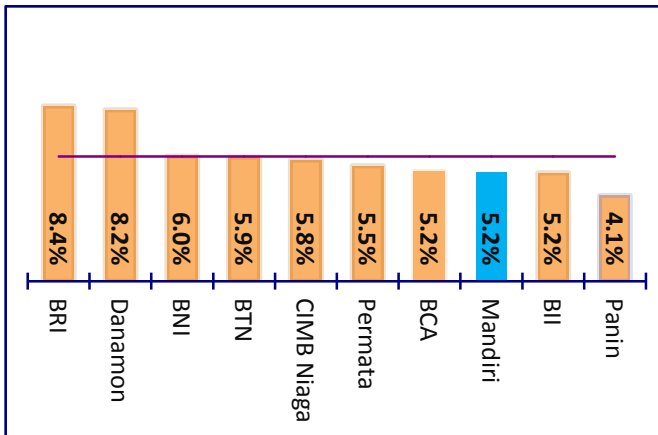
Branches



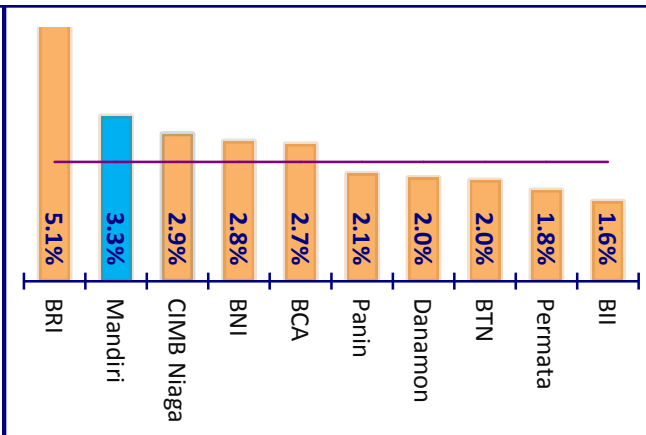
ATMs



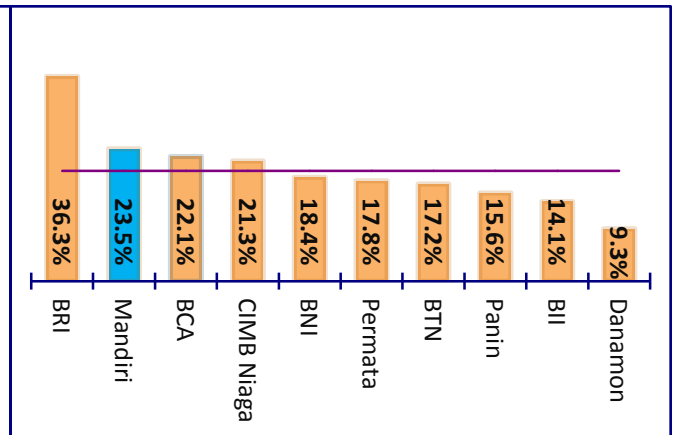
Net Interest Margins
(%)



Return on Assets (Before Tax)
(%)



Return on Equity (After Tax)
(%)



— Average

Notes

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