



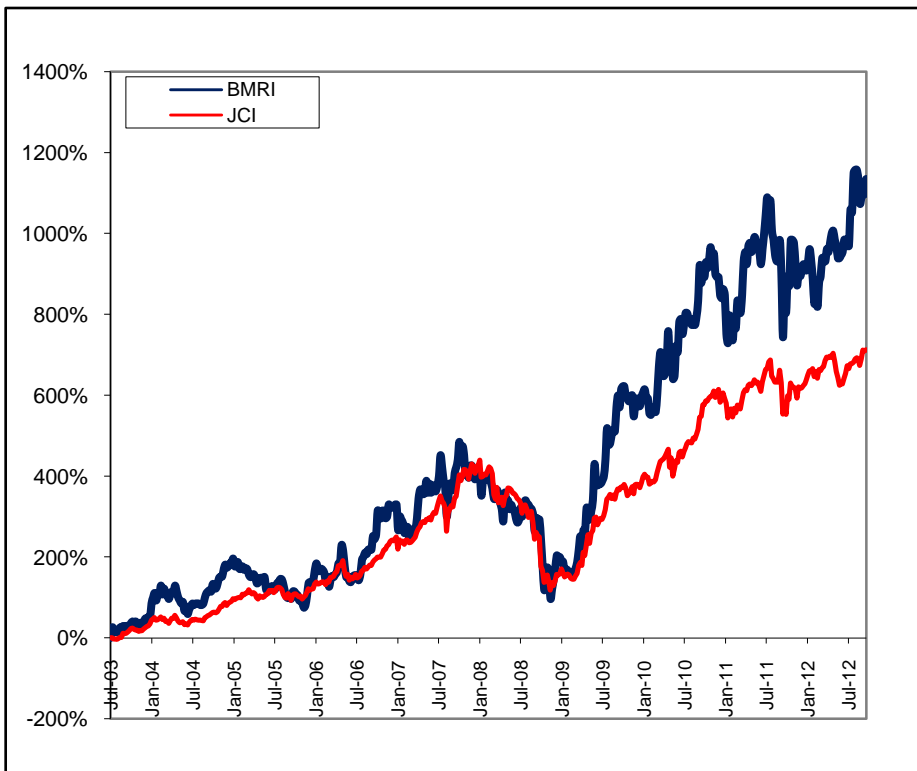
apapun keinginan Anda,  
**mandiri** saja

# PT Bank Mandiri (Persero) Tbk Q1 2013 Results Presentation

April 29, 2013



# Share Information



No.	Description	Per 31 March 2013			
		No. of Investor	%	No. of shares	%
<b>I</b>	<b>DOMESTIC</b>				
1.	Government of RI	1	0.01%	14,000,000,000	60.00%
2.	Retail	7,617	43.58%	125,107,091	0.54%
3.	Employees	7,743	44.30%	87,535,318	0.38%
4.	Cooperatives	5	0.03%	51,556	0.00%
5.	Foundations	16	0.09%	10,812,535	0.05%
6.	Pension Funds	142	0.81%	205,403,111	0.88%
7.	Insurance	49	0.28%	299,661,057	1.28%
8.	Banks	-	0.00%	-	0.00%
9.	Corporations	96	0.55%	289,835,679	1.24%
11.	Mutual Funds	144	0.82%	534,868,842	2.29%
	<b>Total</b>	<b>15,813</b>	<b>90.47%</b>	<b>15,553,275,189</b>	<b>66.66%</b>
<b>II</b>	<b>INTERNATIONAL</b>				
1.	Retail	61	0.35%	1,442,617	0.01%
2.	Institutional	1,604	9.18%	7,778,615,527	33.34%
	<b>Total</b>	<b>1,665</b>	<b>9.53%</b>	<b>7,780,058,144</b>	<b>33.34%</b>
<b>III</b>	<b>TOTAL</b>	<b>17,478</b>	<b>100.00%</b>	<b>23,333,333,333</b>	<b>100.00%</b>

<b>Δ from:</b>	<b>IPO</b>	<b>Mar 31, 2013</b>
BMRI	+1406.02%	+23.46%
JCI	+841.70%	+14.46%

# Bank Mandiri Presentation Contents

<u>Results Overview</u>	<u>Page #</u>
▪ Q1 2013 Highlights	3-4
▪ SBU Performance Highlights	5
▪ Loan Growth & Bank's Performance	6-10
▪ CIR & ROE	11-12
▪ Wholesale Transactions	13-15
▪ Retail Value Chain	16-18
▪ High-Yield Lending Activities	19-21
▪ NPL Movement	22-24
▪ Targets	25
▪ Transformation Story	26-32
<u>Operating Performance Highlights</u>	
<u>Supporting Materials</u>	

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



## # of Accounts

- Deposit 13.1 Mn
- Loan 1.30 Mn



## # of new Accounts (YTD)

- Deposit 953.000
- Loan 167.800



## # of Outlets

- 1,811 Branches
- 2,212 Micro Outlets
- 10,985 ATMS



## e-Channel Tx

- 315,6 Mn YTD
- 7.6% Growth



## # of Cards Issued

- Credit 2.97 Mn
- Debit 10.44 Mn
- Prepaid 2.88 Mn



## Cash Management

- 12,112 Customers
- 5.0 Mn Tx YTD 2013 <sup>(2)</sup>



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

- Rp 108.4 Tn
- 31.8% of Loans



## Subsidiary Income

- Total Rp 615 Bn
- Sum of income from 5 subsidiaries (14.3 % of EAT)



## Alliances (total)

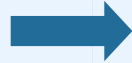



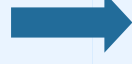



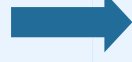



- Cards From Alliances 269.539 cards
- Alliance Payroll Accounts: 580.820

(1) Small Business, Micro and Consumers

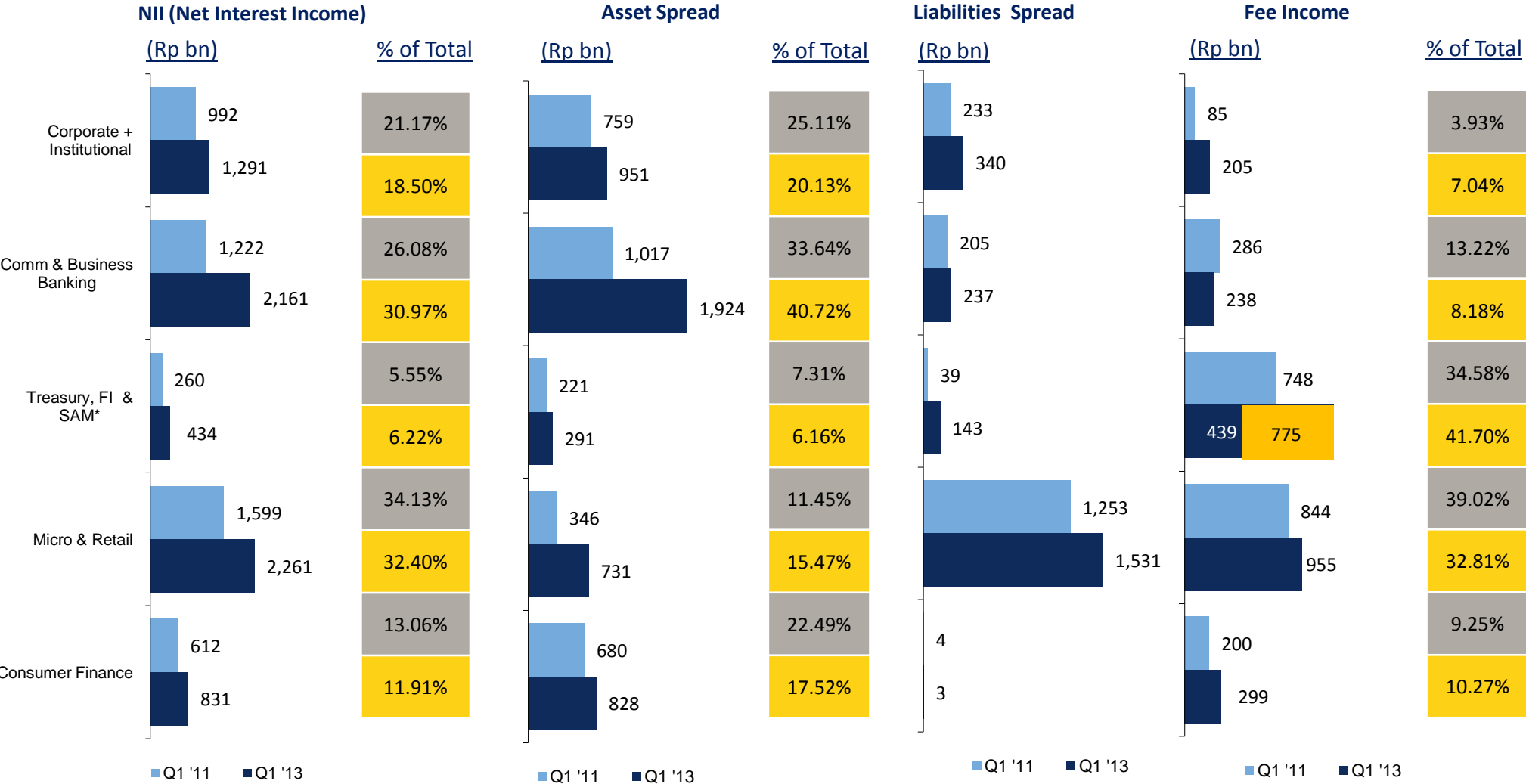
(2) Exclude Mandiri Transaction System

# Key Financial Highlights

Bank Mandiri's Q1 2013 Performance continued to demonstrate marked improvements across several key indicators:

	Q1'12		Q1'13		Δ%
Loans	Rp327.2 tn		Rp391.6tn		19.7%
Net NPL Ratio	0.51%		0.57%		11.8%
Gross NPL Ratio	2.22%		2.08%		(6.3%)
Low Cost Funds Ratio	60.6%		62.1%		2.5%
[Low Cost Funds (Rp)]	Rp244.4tn		Rp290.2 tn		18.7%
NIM	5.03%		5.38%		7.0%
Efficiency Ratio	44.0%		41.1%		(6.6)%
Earnings After Tax	3,403 bn		4,303 bn		26.4%

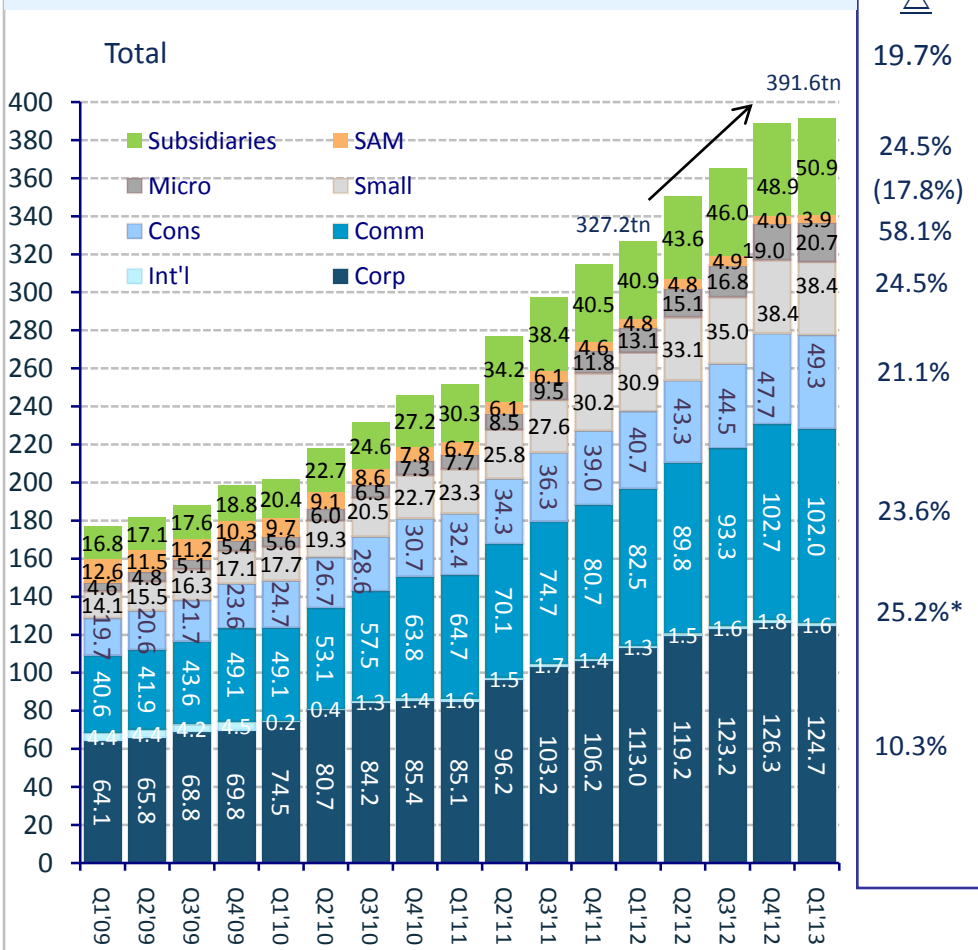
# Balanced Earnings from All Business Units



\*Rp 775Bn from SAM recoveries on W/O loans

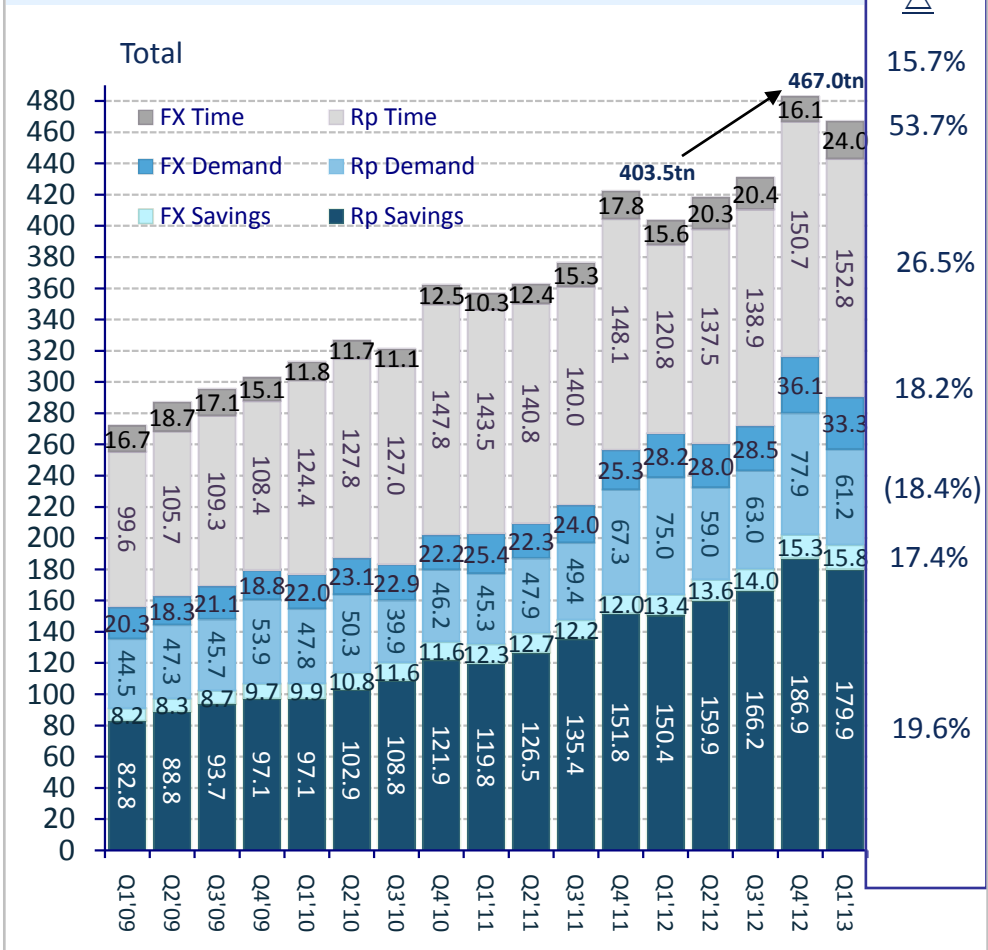
# Maintaining momentum for growth

### Loans by SBU + Subsidiaries (Rp Tn)



Y-o-Y  
△  
19.7%  
24.5%  
(17.8%)  
58.1%  
24.5%  
21.1%  
23.6%  
25.2%\*  
10.3%

### Deposits by Product – Consolidated (Rp Tn)



Y-o-Y  
△  
15.7%  
53.7%  
26.5%  
18.2%  
(18.4%)  
17.4%  
19.6%

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

# Strong and liquid balance sheet

(Rp Bn, Consolidated)

Assets	Q1 2013	Q1 2012	Liabilities	Q1 2013	Q1 2012
Cash	11,681	9,301	Current Account	94,525	80,494
Current Acc w/ BI & Other Banks	63,157	45,349	Savings	195,665	163,879
Placement w/ BI & Other banks	38,959	36,195	Time Deposits	176,827	159,161
Advances (Other)	14,761	13,327			
Marketable Securities	14,003	9,534	<b>Total Deposits</b>	<b>467,017</b>	<b>403,534</b>
Government Bonds	79,234	78,398			
Loans (Gross)	391,641	327,170	Securities Issued	1,504	1,708
Provisions of Loans	(14,459)	(13,531)	Deposits from other banks	28,942	23,834
Reverse Repo	7,888	13,478	Borrowings	11,786	9,913
Other Provisions	(1,641)	(1,679)	Other Int. Bearing Liabilities	9,134	8,293
Investments*	12,752	9,986	Non Int. Bearing Liabilities	41,181	33,315
Deferred Tax Assets	3,542	3,453	Equity incl. non controlling interest	81,034	66,256
Other Assets	19,081	15,871			
<b>Total</b>	<b>640,599</b>	<b>546,852</b>	<b>Total</b>	<b>640,599</b>	<b>546,852</b>

\*Investments represents investment in shares and policyholders investment in unit-linked contracts

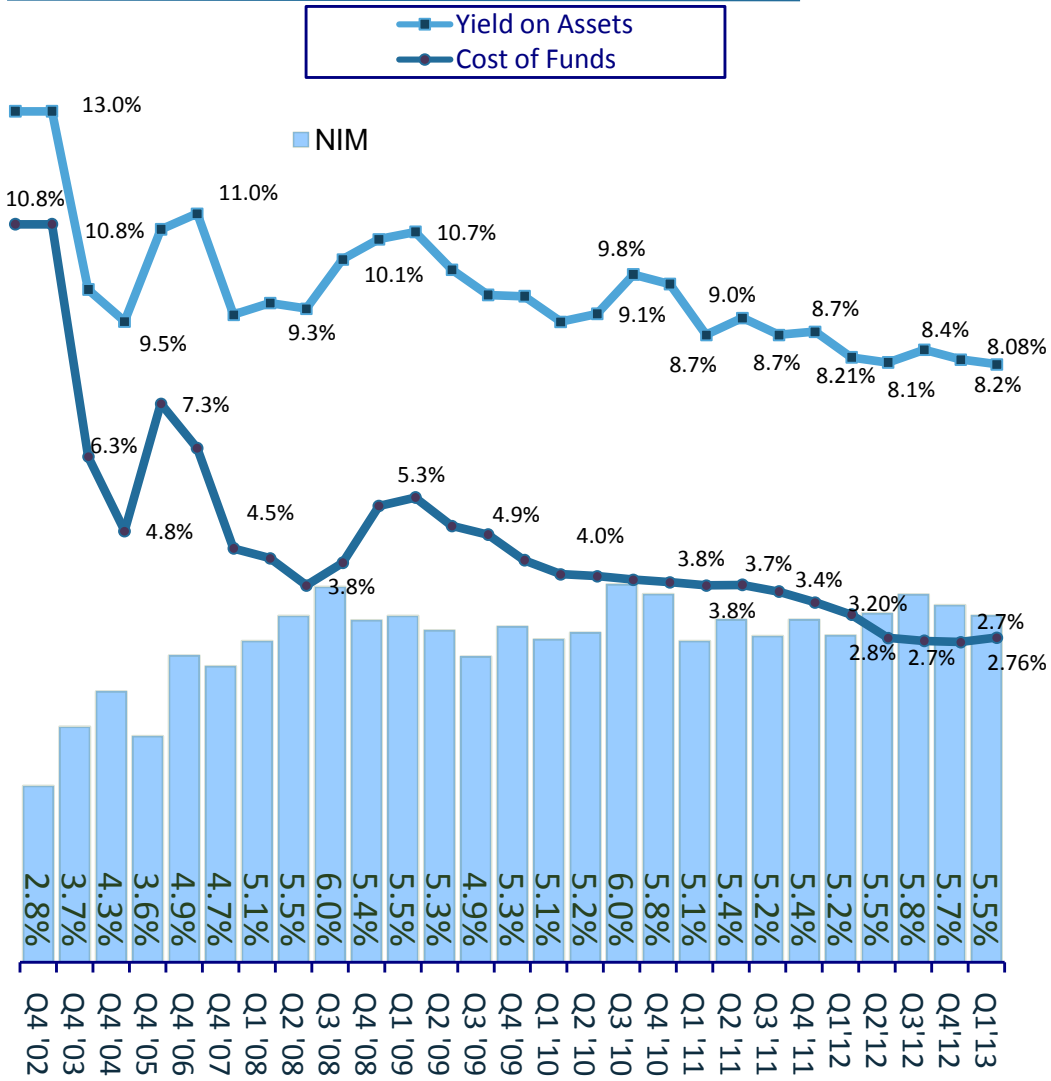


# Strong Revenue Growth

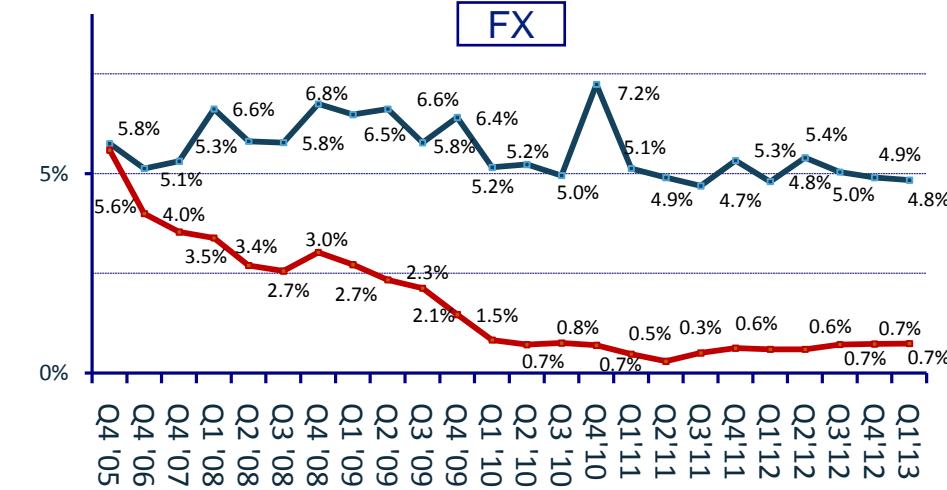
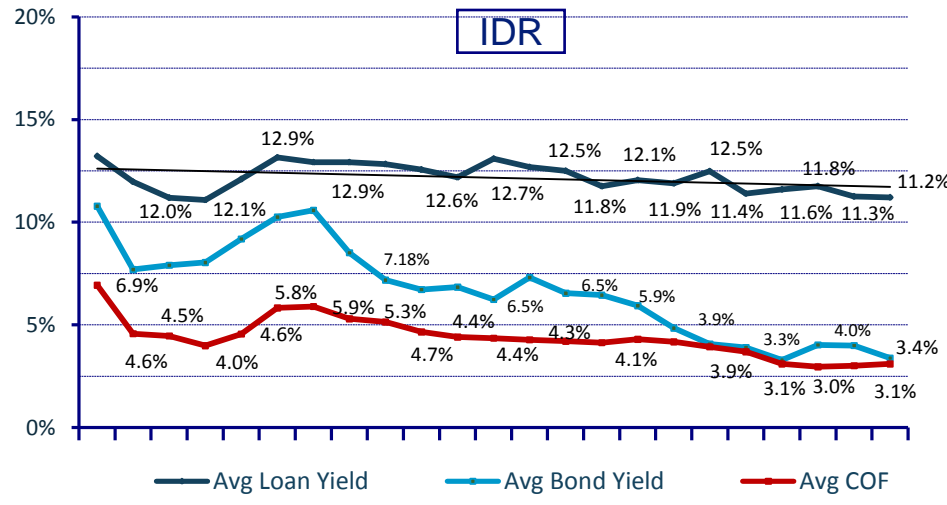
Summary P&L	Q1 2013 Rp (Bn)	Q1 2012 Rp (Bn)	FY 2012 Rp (Bn)	FY 2011 Rp (Bn)	Y-o-Y Δ (%)
Interest Income	11,402	9,939	42,550	37,730	14.7%
Interest Expense	3,946	3,936	15,020	15,954	0.3%
<b>Net Interest Income</b>	<b>7,455</b>	<b>6,003</b>	<b>27,530</b>	<b>21,776</b>	<b>24.2%</b>
Net Premium Income	610	528	2,163	1,815	15.7%
<b>Net Interest Income &amp; Premium Income</b>	<b>8,066</b>	<b>6,531</b>	<b>29,693</b>	<b>23,591</b>	<b>23.5%</b>
Other Non Interest Income					
* Other Fees and Commissions	1,861	1,704	7,400	6,543	9.2%
* Foreign Exchange Gains - Net	226	210	1,094	813	7.6%
* Gain fr. sale & Incr. in Val & Sale of Bonds	46	134	339	187	(65.7%)
* Others	1,140	694	3,403	4,412	64.3%
<b>Total Non Interest Income</b>	<b>3,273</b>	<b>2,742</b>	<b>12,236</b>	<b>11,955</b>	<b>19.4%</b>
Total Operating Income	11,339	9,273	41,929	35,546	22.3%
Provisions, Net	(1,089)	(936)	(3,392)	(2,885)	16.3%
Personnel Expenses	(2,042)	(1,865)	(8,046)	(6,766)	9.5%
G&A Expenses	(2,034)	(1,614)	(8,254)	(6,578)	26.0%
Loss from decr. in value of Sec & Gov Bonds	-	-	-	-	n/a
Other Expenses	(566)	(540)	(2,613)	(2,968)	5.0%
<b>Total Expense</b>	<b>(4,642)</b>	<b>(4,019)</b>	<b>(18,913)</b>	<b>(16,312)</b>	<b>15.5%</b>
<b>Profit from Operations</b>	<b>5,608</b>	<b>4,318</b>	<b>19,625</b>	<b>16,349</b>	<b>29.9%</b>
Non Operating Income	42	174	879	163	(75.9%)
Net Income Before Tax	5,650	4,492	20,503	16,512	25.8%
<b>Net Income After Tax</b>	<b>4,303</b>	<b>3,403</b>	<b>15,504</b>	<b>12,246</b>	<b>26.5%</b>

# Q1 NIM of 5.5% as Cost of Funds Declined QoQ

Quarterly Net Interest Margins



Quarterly Yields & Costs by Currency



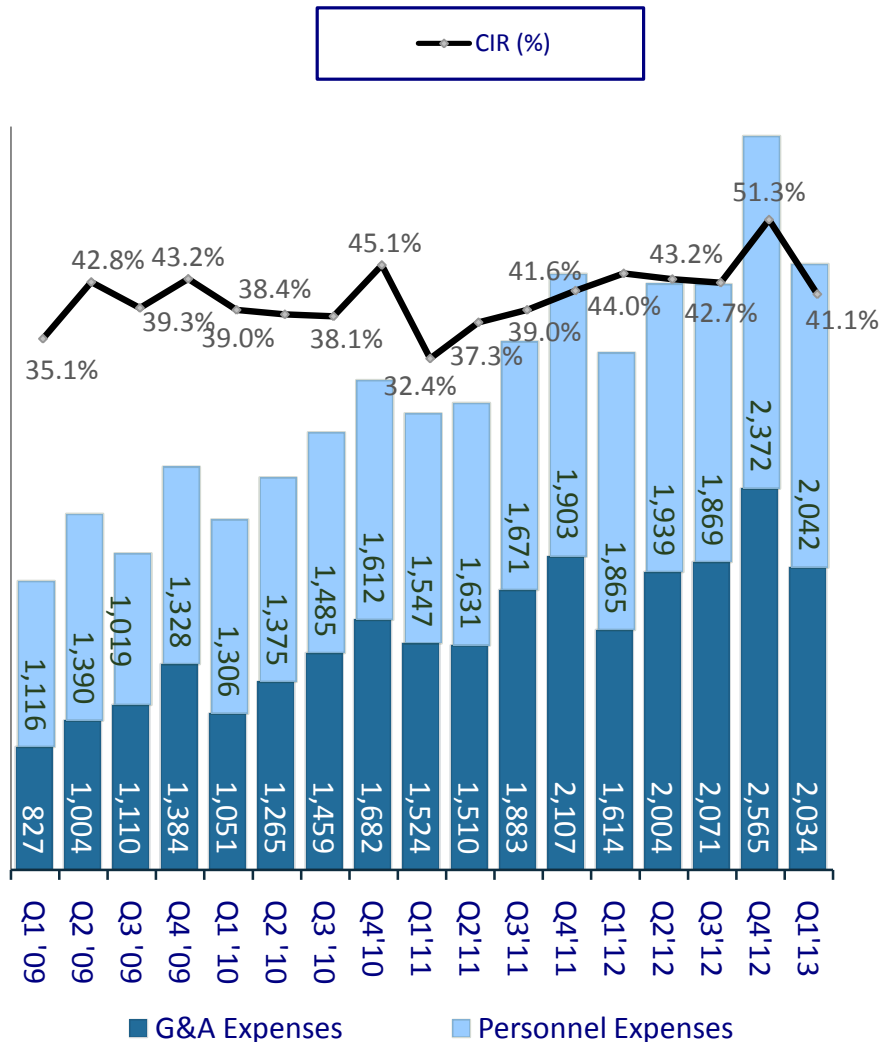
# ...into Fee-based Income

## Breakdown of Q1 2013 Non-Loan Related Fees & Commissions (Rp bn)

Non-Loan Related Fees & Commissions	Q1-2013	Q4-2012	Q1-2012	Y-o-Y △%	Q-o-Q △%
Administration Fees	519	582	441	17.7%	(10.8%)
Opening L/C, BG & Cap Market (custodian & trustee)	173	179	153	13.1%	(3.4%)
Subsidiaries	389	391	405	(4.0%)	(0.5%)
Transfer, Retail Transaction	286	400	244	17.2%	(28.5%)
Credit Cards	265	254	242	9.5%	4.3%
Mutual Fund, ORI & Bancassurance	77	98	82	(6.1%)	(21.4%)
Syndications	13	35	36	(63.9%)	(62.9%)
Payroll Package	15	11	17	(11.8%)	36.4%
Others	124	136	84	47.6%	(8.8%)
<b>Total</b>	<b>1,861</b>	<b>2,086</b>	<b>1,704</b>	<b>9.2%</b>	<b>(10.8%)</b>
Foreign Exchange Gains	226	232	210	7.6%	(2.6%)
Gains Fr Sale & Incr. in Value of Sec. & Gov. Bonds	46	258	134	(65.7%)	(82.2%)
Cash Recoveries	904	861	522	73.2%	5.0%
<b>Total Operating Income</b>	<b>11,338</b>	<b>11,737</b>	<b>9,271</b>	<b>22.3%</b>	<b>(3.4%)</b>
<b>% of Non Loan Related fees to total opr. income</b>	<b>16.41%</b>	<b>17.8%</b>	<b>18.38%</b>	<b>(10.7%)</b>	<b>(7.6%)</b>

# Q1 Cost to Income Ratio of 41.1 %

## Quarterly Consolidated Operating Expenses & CIR

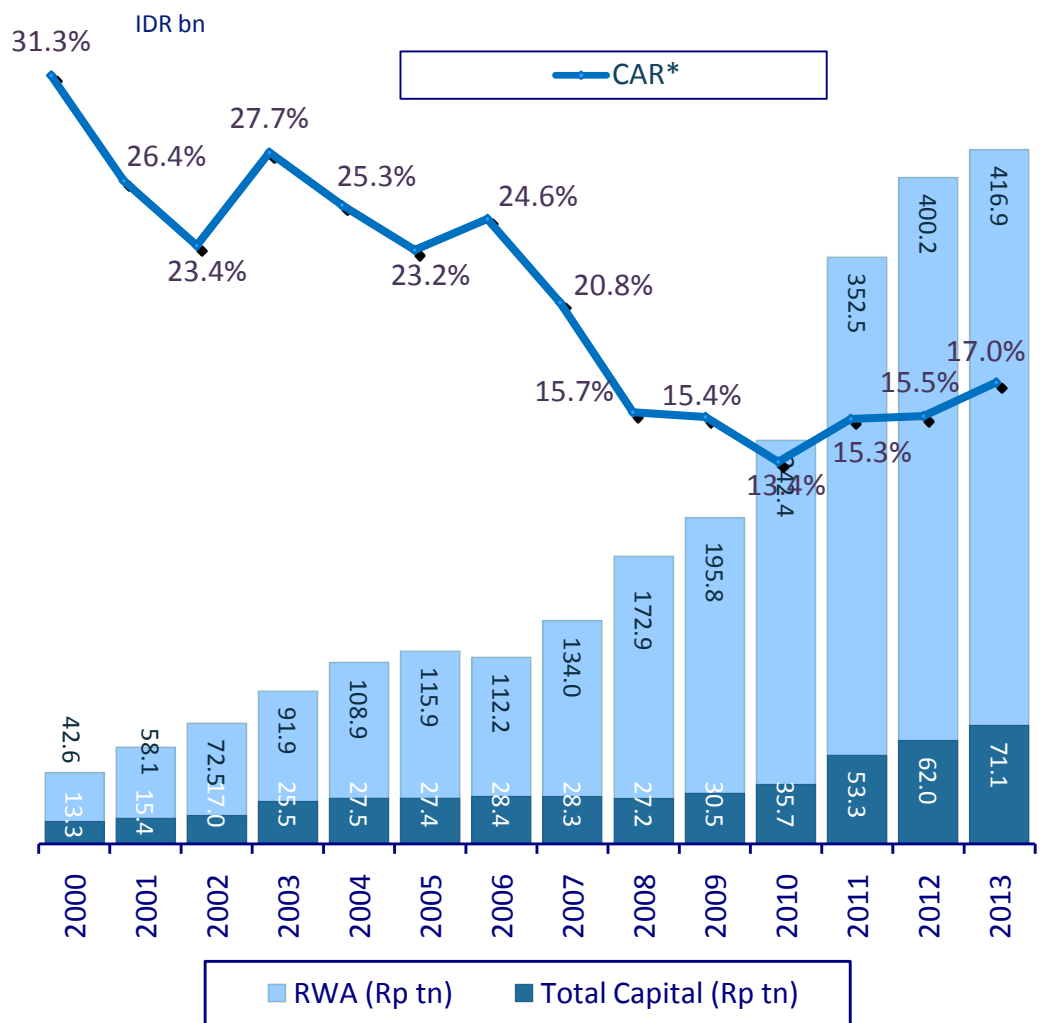


## Breakdown of Q1 2013 Operating Expenses

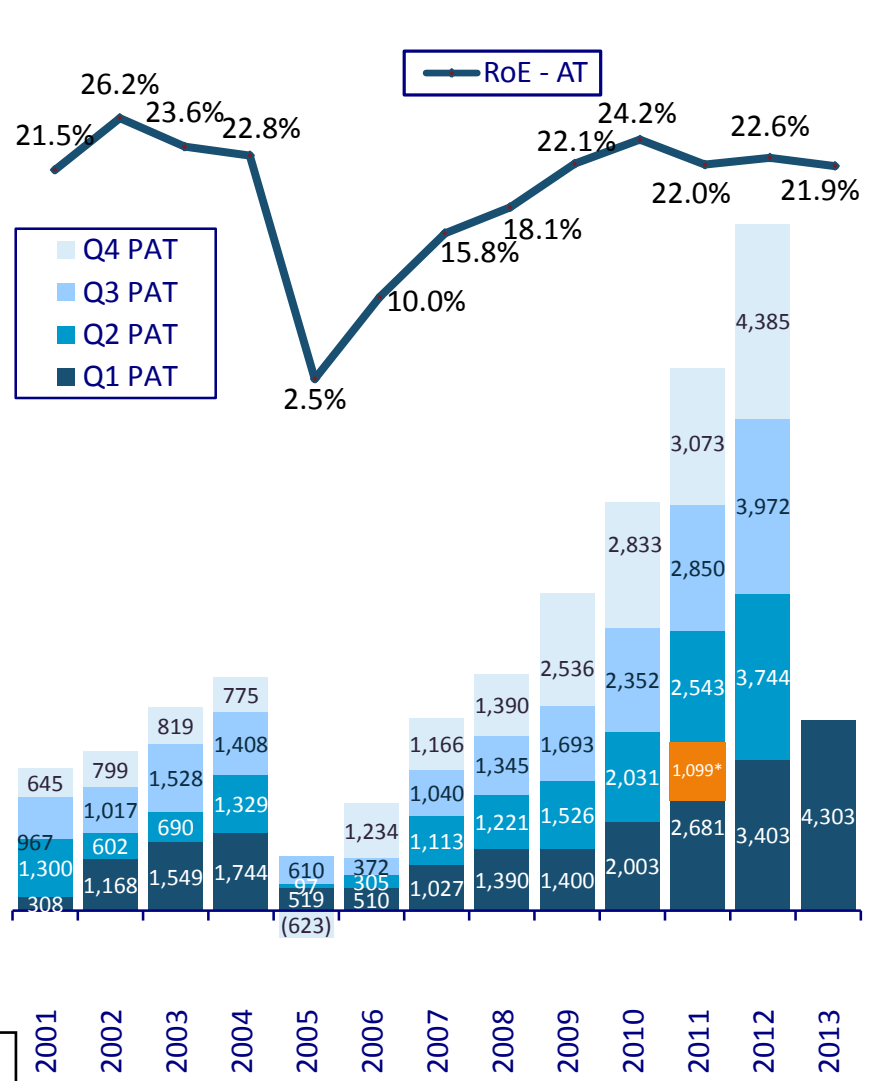
	Q1'13	Q4'12	Q1'12	Growth (%)	
				QoQ	YoY
<b>Personnel Expenses</b>					
Base Salary	529	531	524	(0.4%)	1.0%
Other Allowances	948	1,303	826	(27.2%)	14.8%
Post Empl. Benefits	80	(6)	75	N/A	6.7%
Training	64	121	47	(47.1%)	36.2%
Subsidiaries	421	424	394	(0.7%)	6.9%
<b>Total Personnel Expenses</b>	<b>2,042</b>	<b>2,372</b>	<b>1,865</b>	<b>(13.9%)</b>	<b>9.5%</b>
<b>G&amp;A Expenses</b>					
IT & telecoms	276	294	184	(6.1%)	50.0%
Occupancy Related	412	605	365	(31.9%)	12.9%
Promo & Sponsor	202	311	206	(35.0%)	-1.9%
Transport & Travel	116	169	99	(31.4%)	17.2%
Goods, Prof. Services & Oth.	264	367	176	(28.1%)	50.0%
Employee Related	289	296	208	(2.4%)	38.9%
Subsidiaries	474	522	376	(9.2%)	26.1%
<b>Total G&amp;A Expenses</b>	<b>2,034</b>	<b>2,565</b>	<b>1,614</b>	<b>(20.7%)</b>	<b>26.0%</b>
<b>Other Expenses</b>	<b>566</b>	<b>951</b>	<b>540</b>	<b>(40.5%)</b>	<b>4.8%</b>
<b>Total Operating Expenses</b>	<b>4,642</b>	<b>5,887</b>	<b>4,019</b>	<b>(21.1%)</b>	<b>15.5%</b>

# 21.9% ROE, supported by a strong capital position

## Capital & RWA Movement



## Profit After Tax & ROE



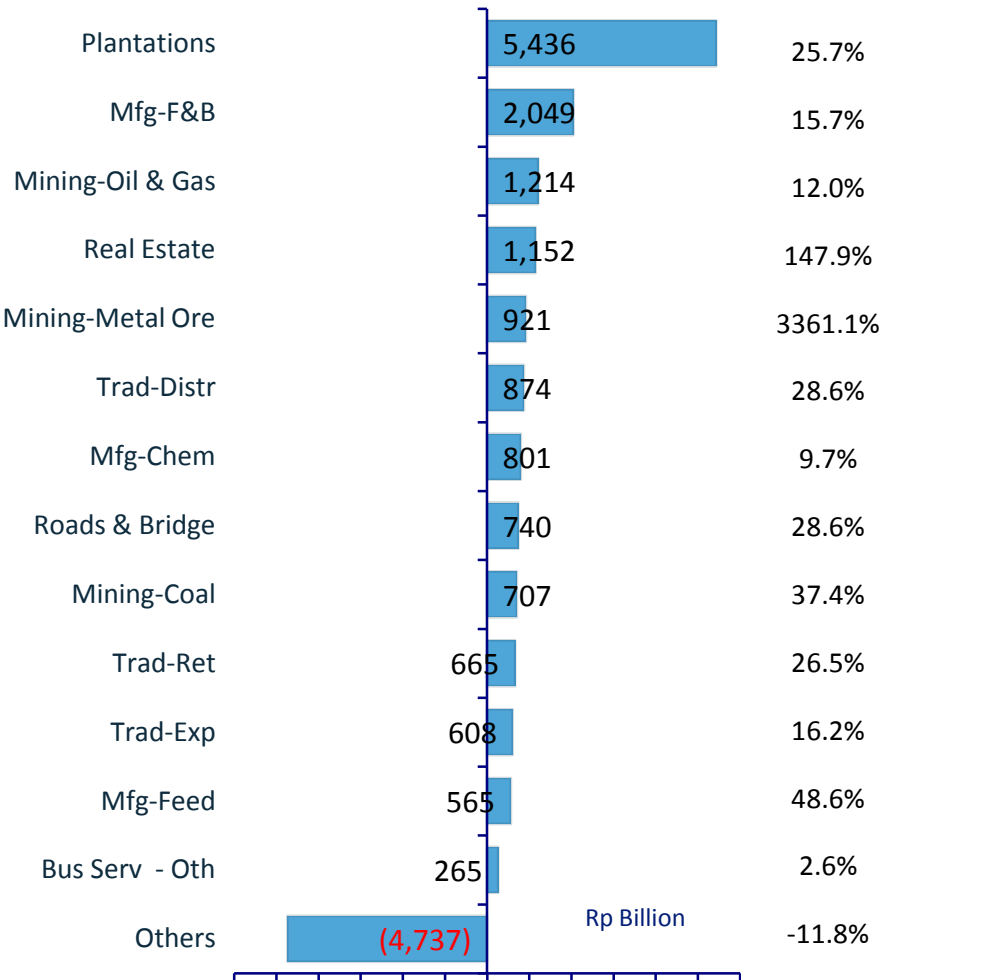
- CAR inclusive of Credit and Market Risk started in December 2004
- CAR inclusive of Credit, Market and Operational Risk started in January 2010
- CAR under BASEL III in December 2011 was 17.17%

\*1.1Tn from GIAA Recovery

# Diversifying our strength in Wholesale lending...

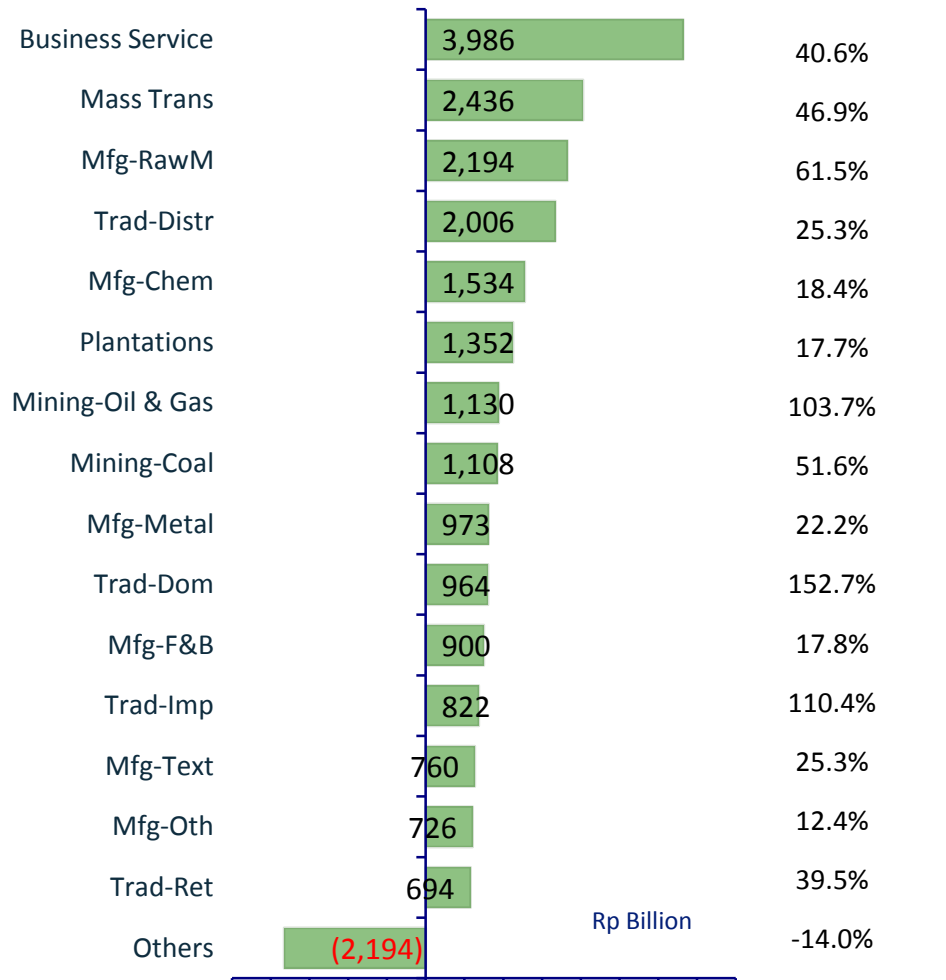
## Breakdown of Net Expansion in Corporate Lending

Q1 '13 – Q1 '12 (Total Rp11.3 tn) △%



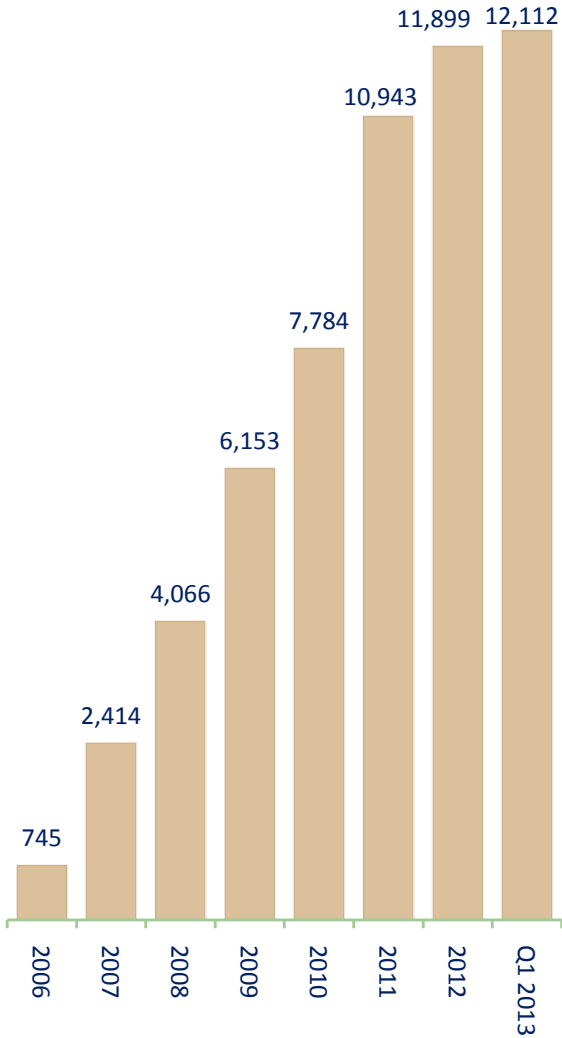
## Breakdown of Net Expansion in Commercial Lending

Q1 '13 – Q1 '12 (Total Rp19.4 tn) △%

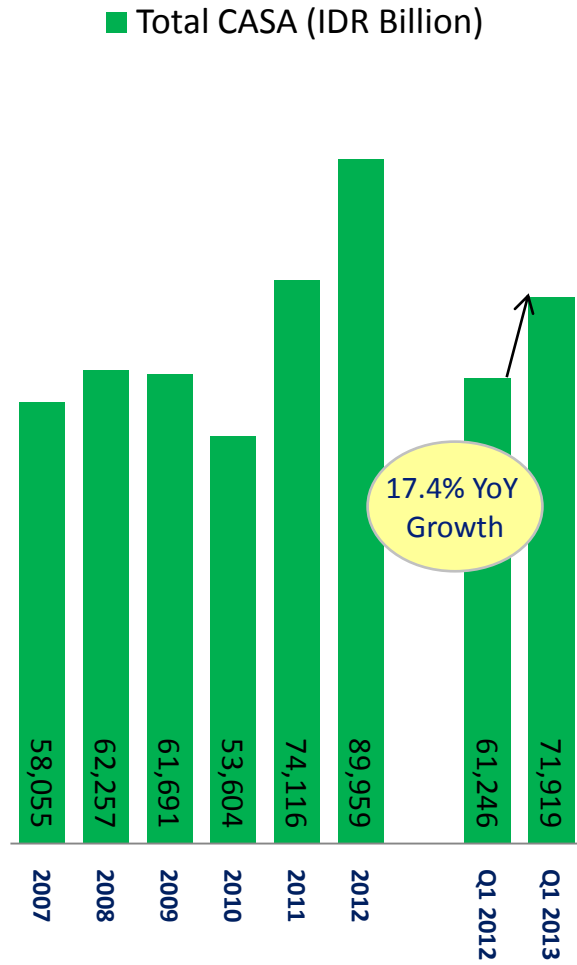


# Wholesale Transactions driving CASA higher

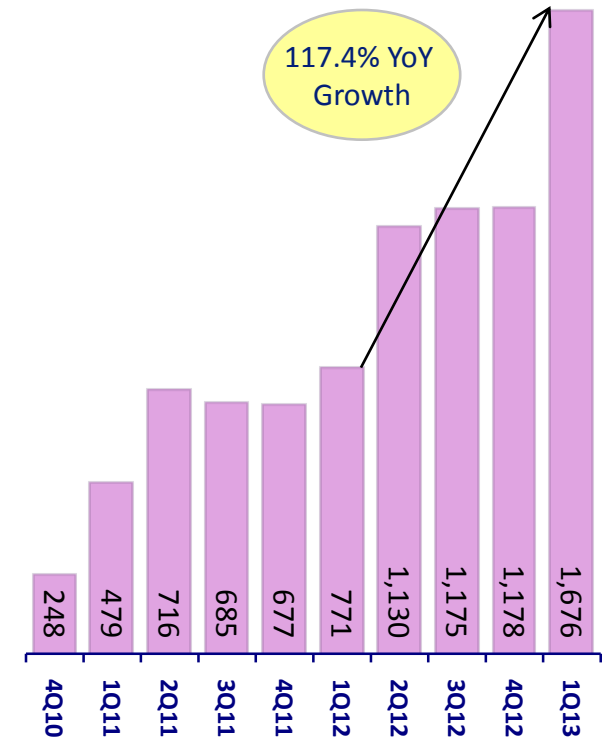
Cash Management Users



Wholesale CASA Deposits



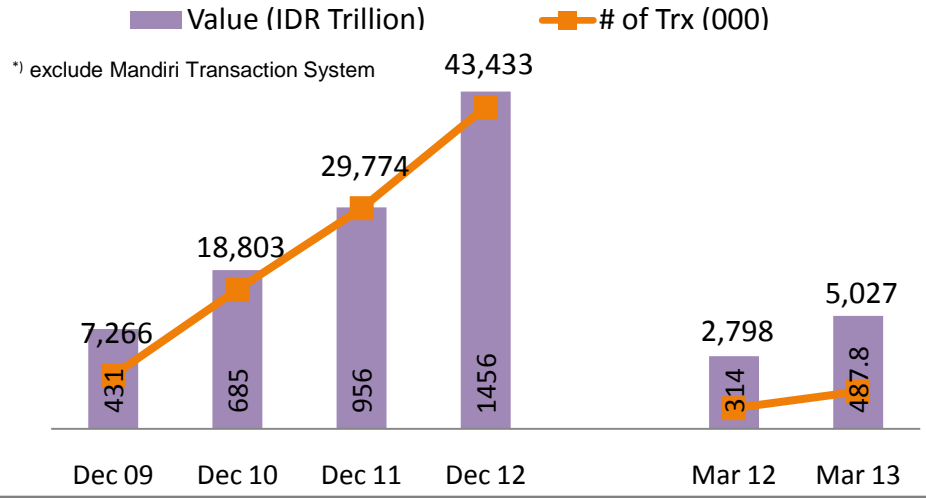
Average # of Cash Management Tx (000), total 5.0 Mn transaction in 2013\*



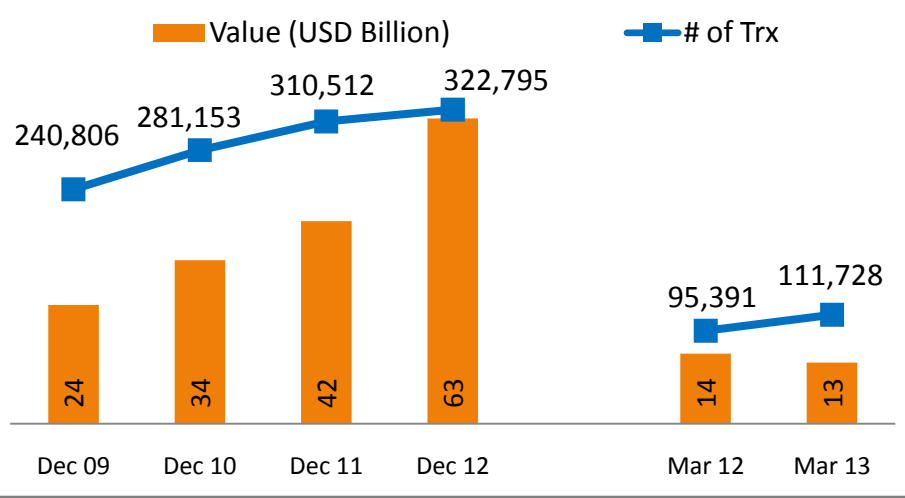
\* Exclude Mandiri Transaction System

# Growing Volume in Wholesale Transaction Business

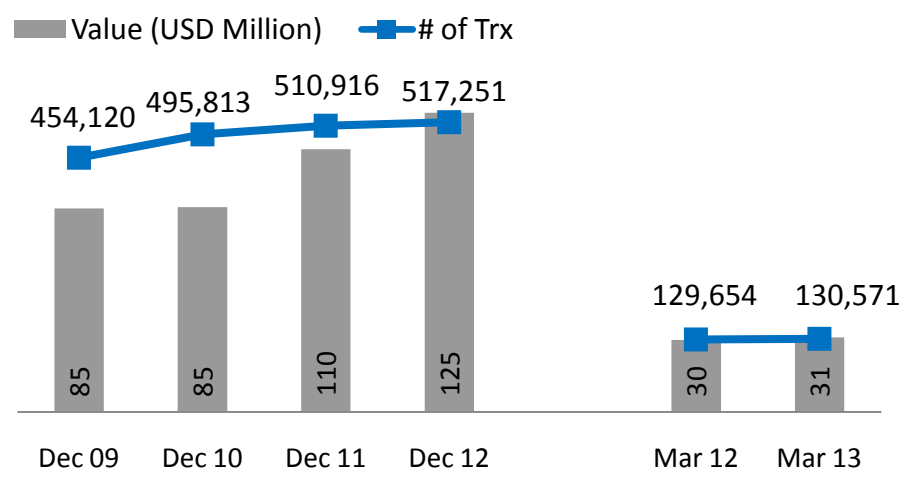
## Mandiri Cash Management\*



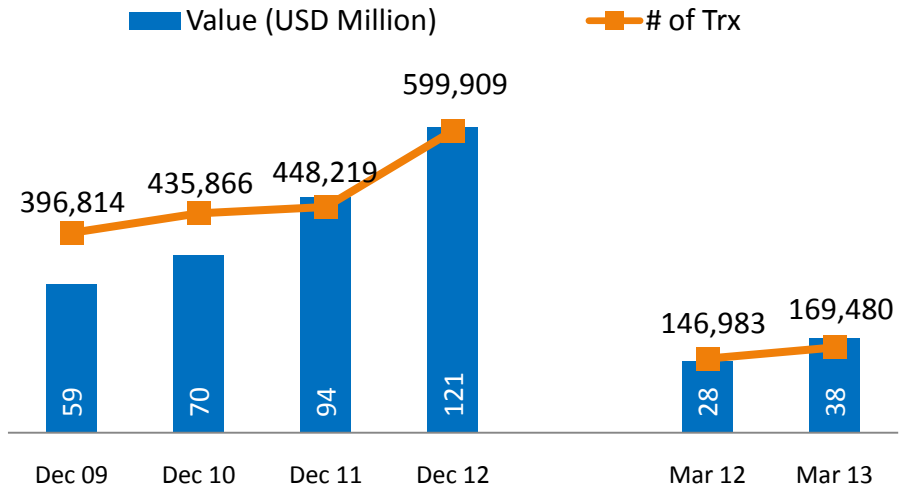
## Forex



## Trade Transaction : Export, Import, Domestic



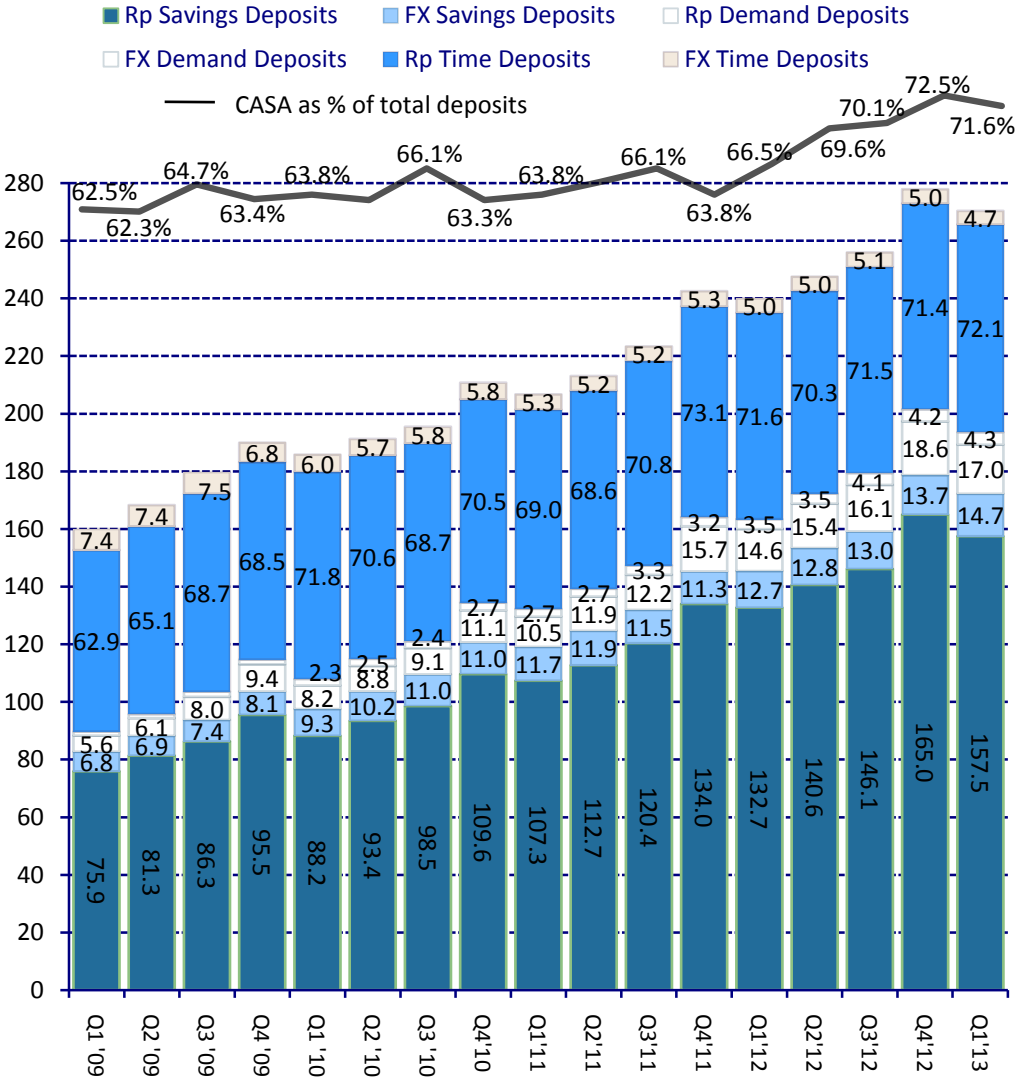
## Wholesale Remittance



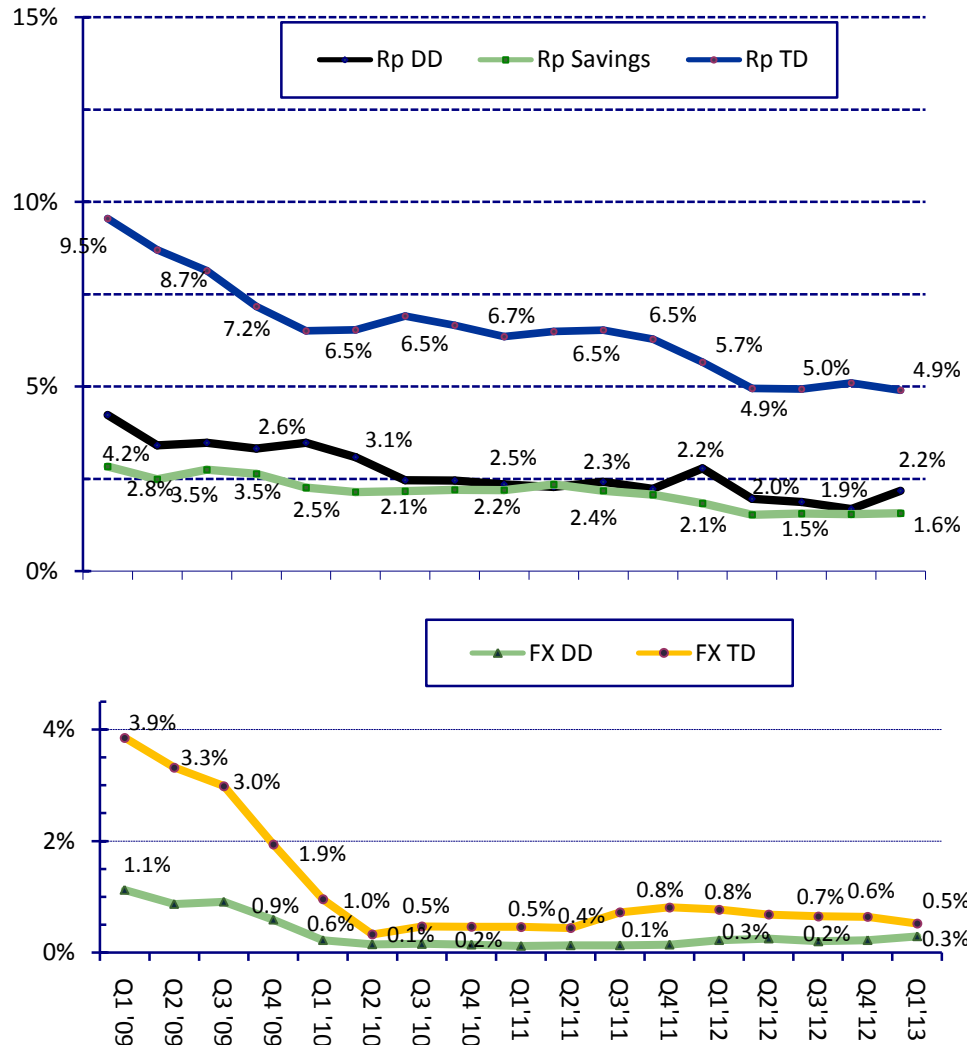


# Retail Deposit rose by 11.5% Y-o-Y

Retail Deposit Analysis – Bank Only

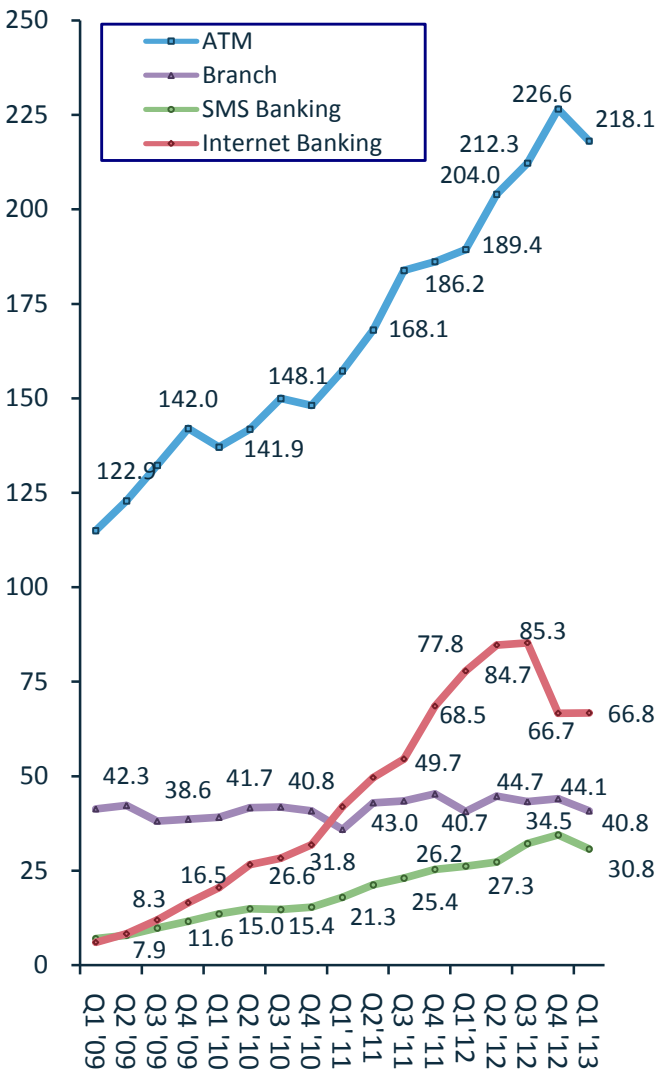


Average Quarterly Deposit Costs (%)

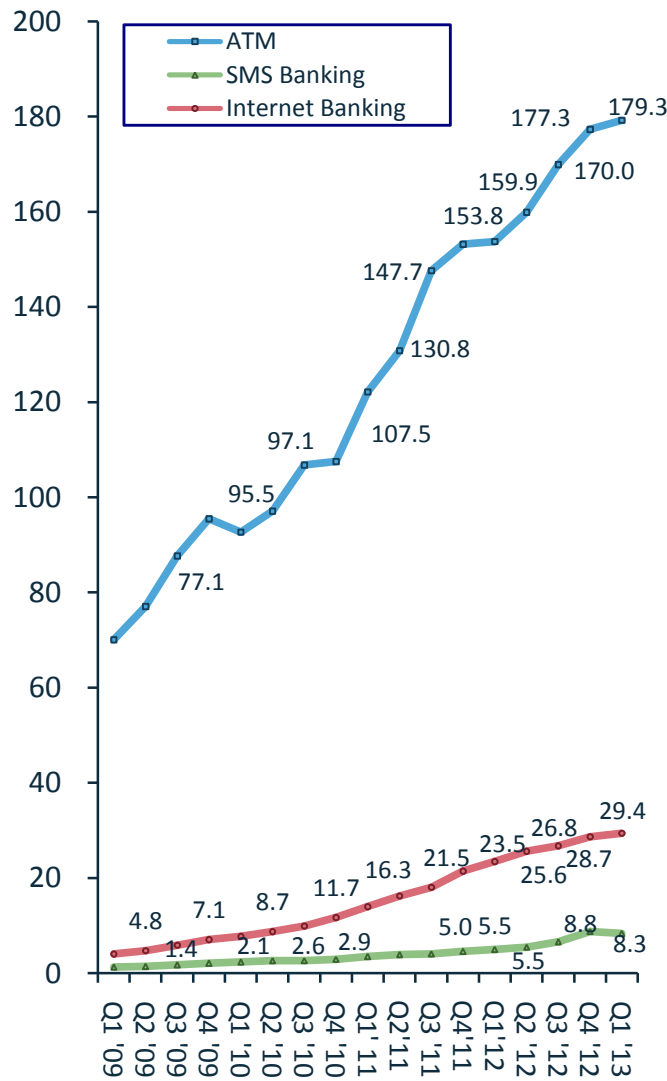


# ...through enhanced transaction capabilities

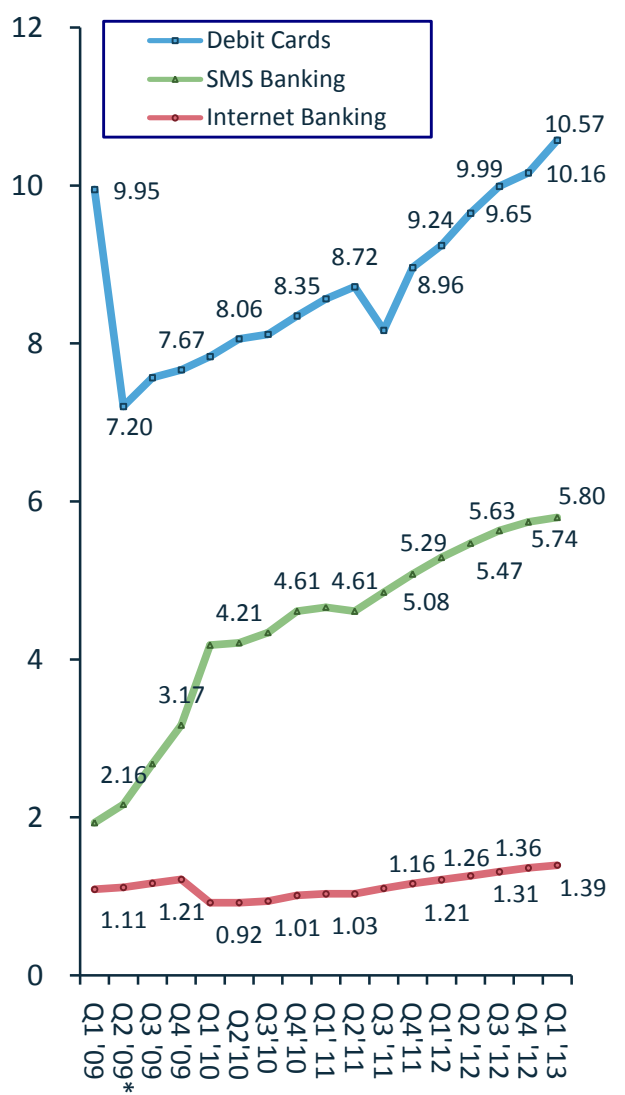
Quarterly Transaction Volume (Mn)



Quarterly Transaction Value (Rp tn)



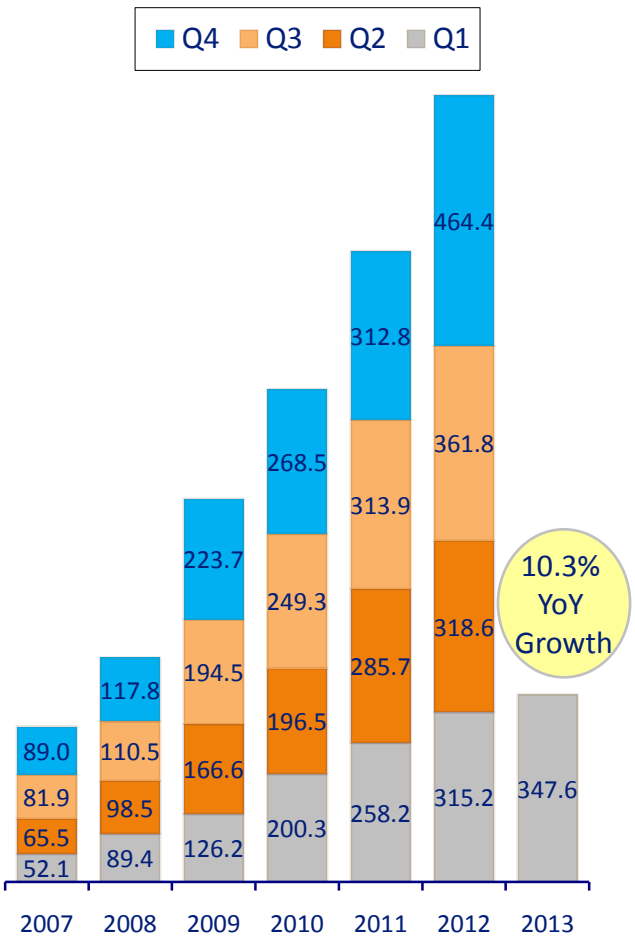
Quarterly Users (Mn)



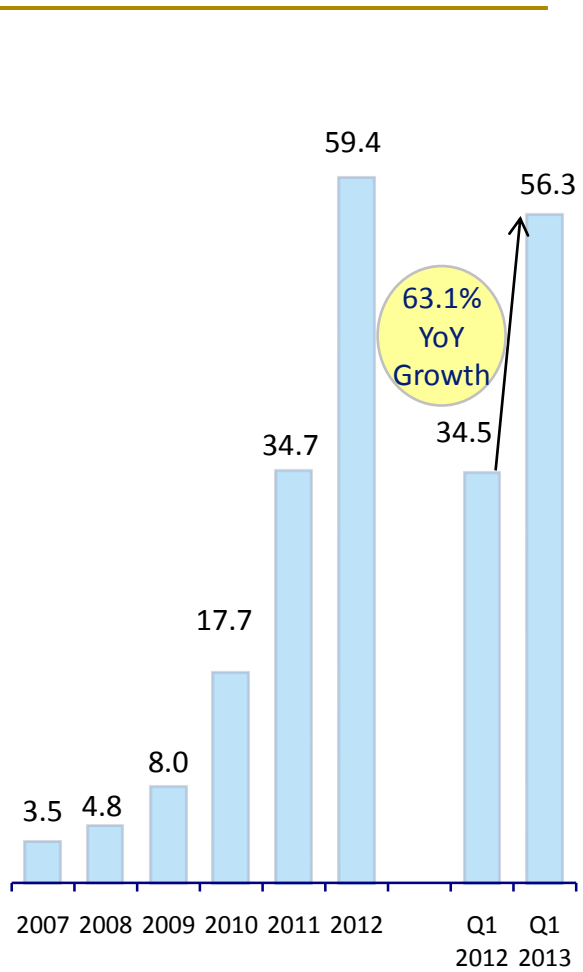
\* Inactive cards have been purged 17

# Retail Payment system gaining Traction

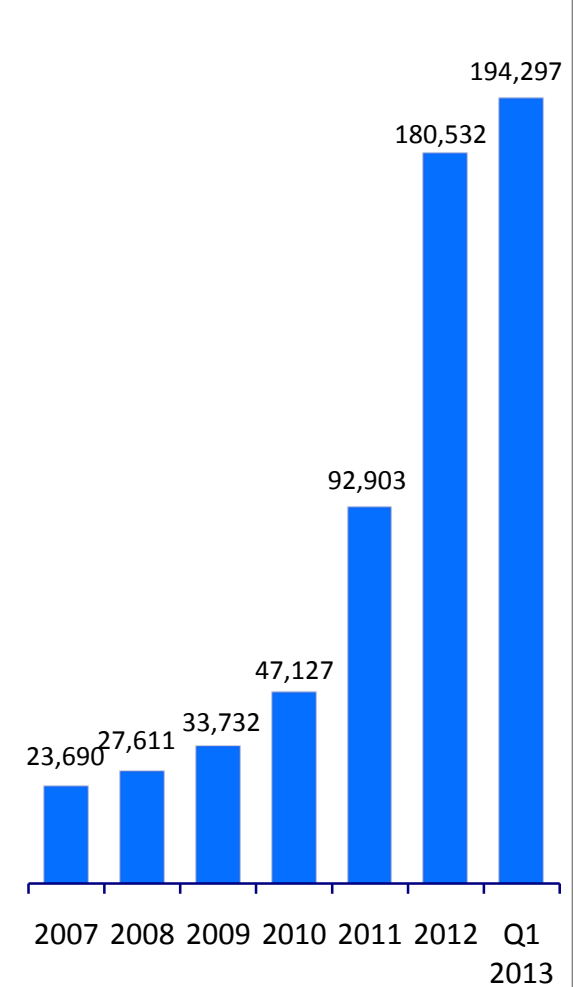
Fee Income from e-channel Tx (Bn)



Volume Mandiri Business Saving Account (Tn)

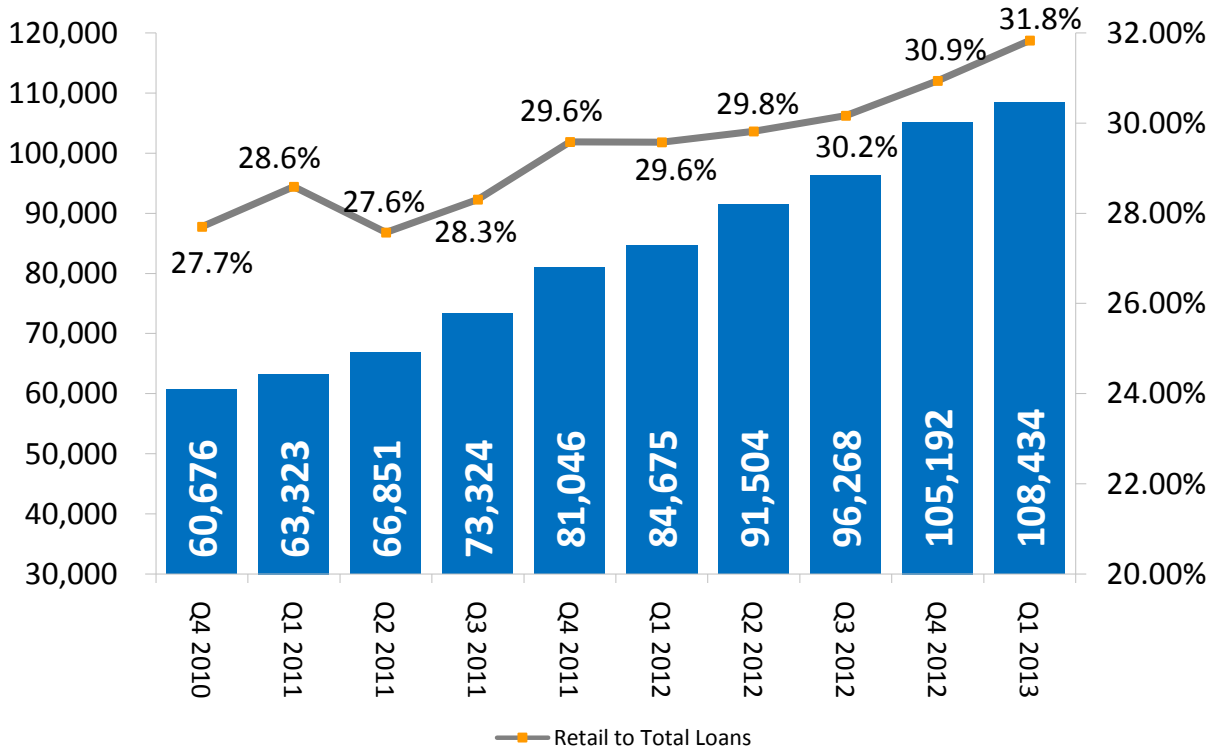


Numbers of EDC

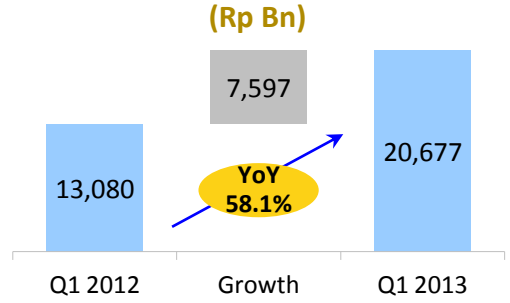


# Building our high yield business in Micro & Small...

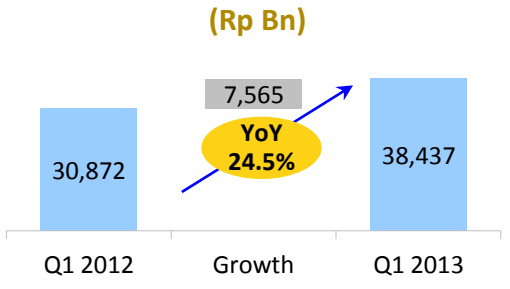
## Retail to Total Loans



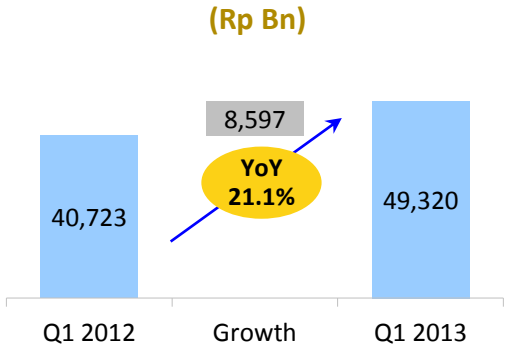
### Micro Credit



### Business Banking

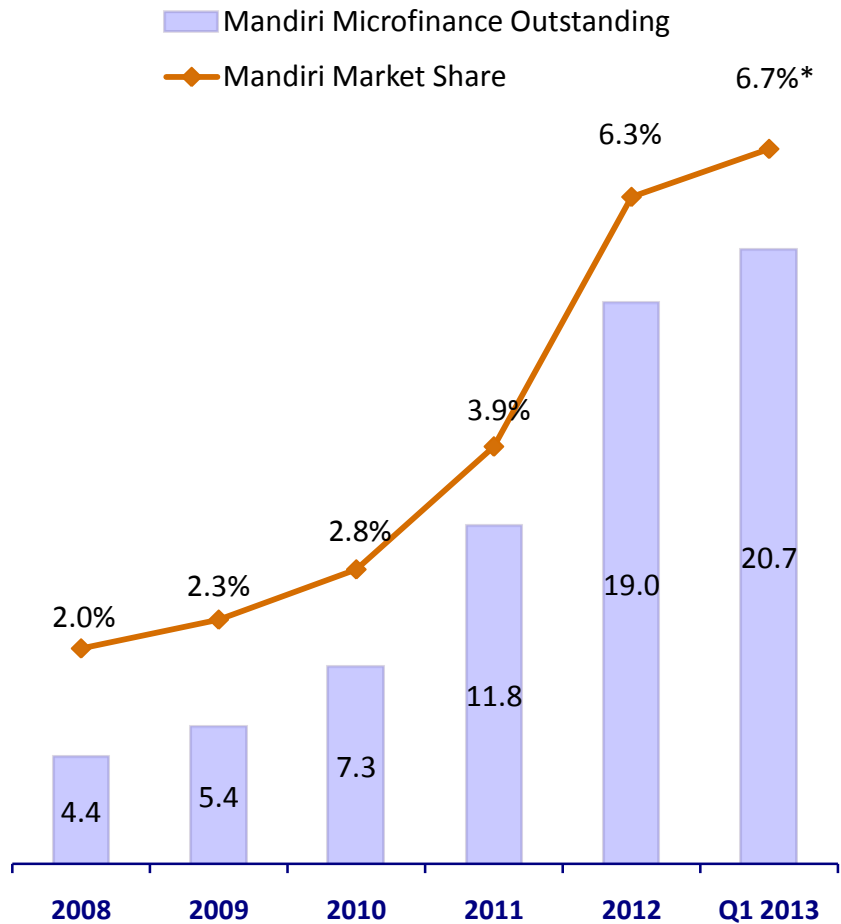


### Consumer Finance

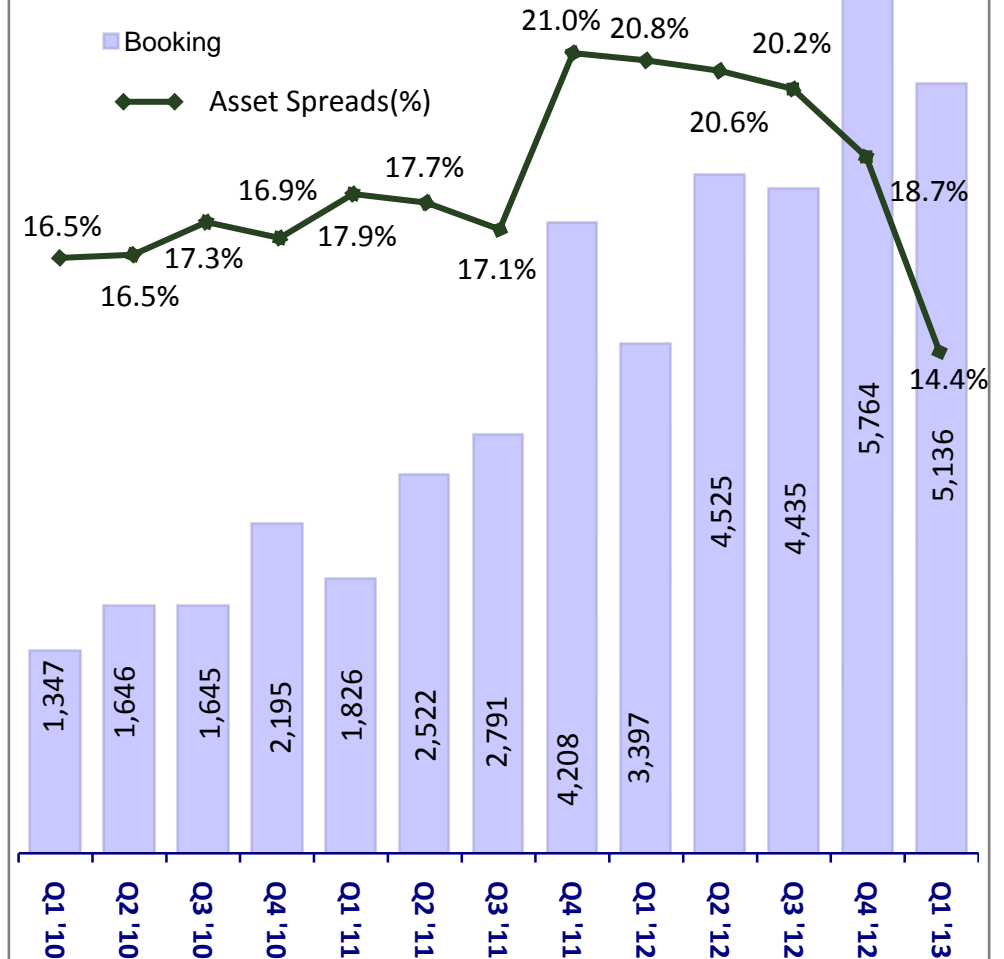


# Strong Microfinance Growth

## Outstanding – Rp Tn



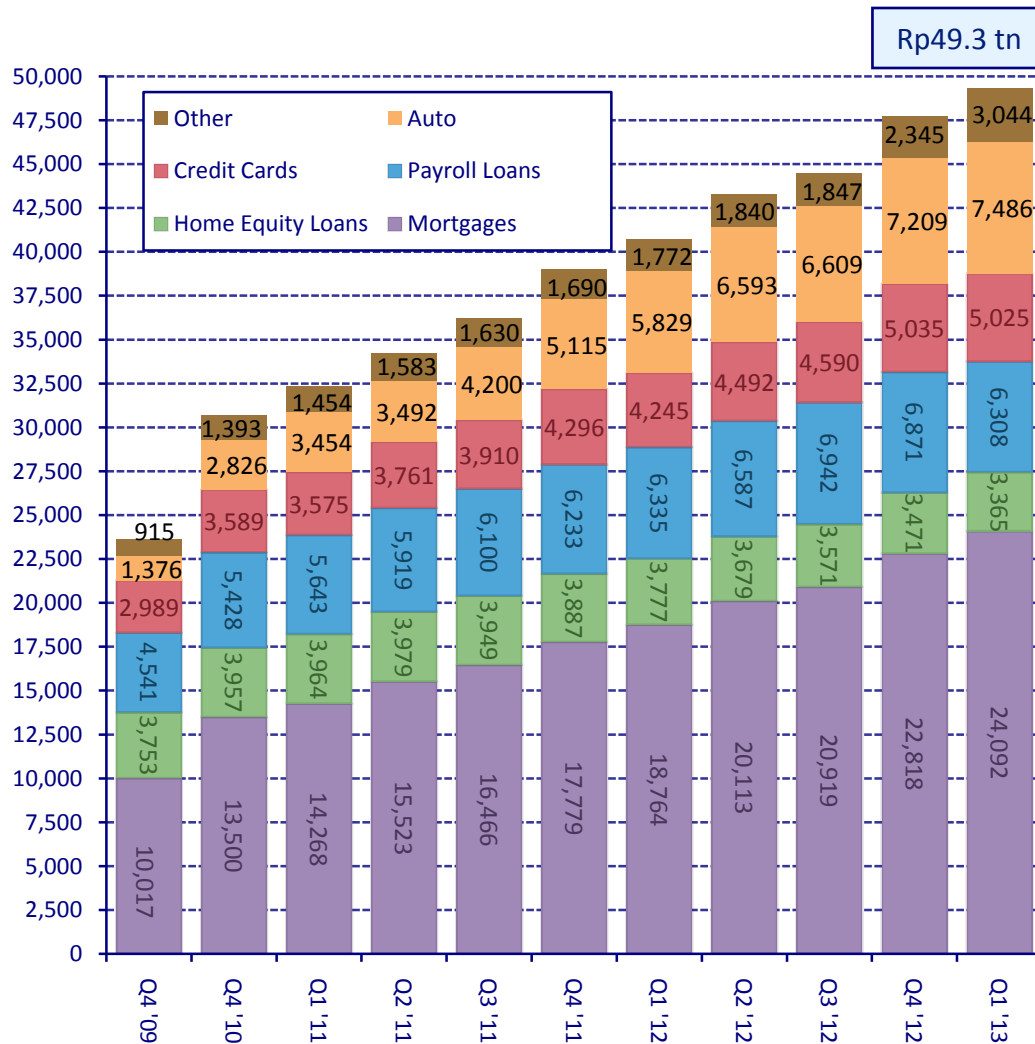
## Booking Volume – Rp Bn



\*February 2013

# ...as well as Consumer lending, which rose 21.11% Y-o-Y on Mortgages and Vehicles

Quarterly Consumer Loan Balances by Type



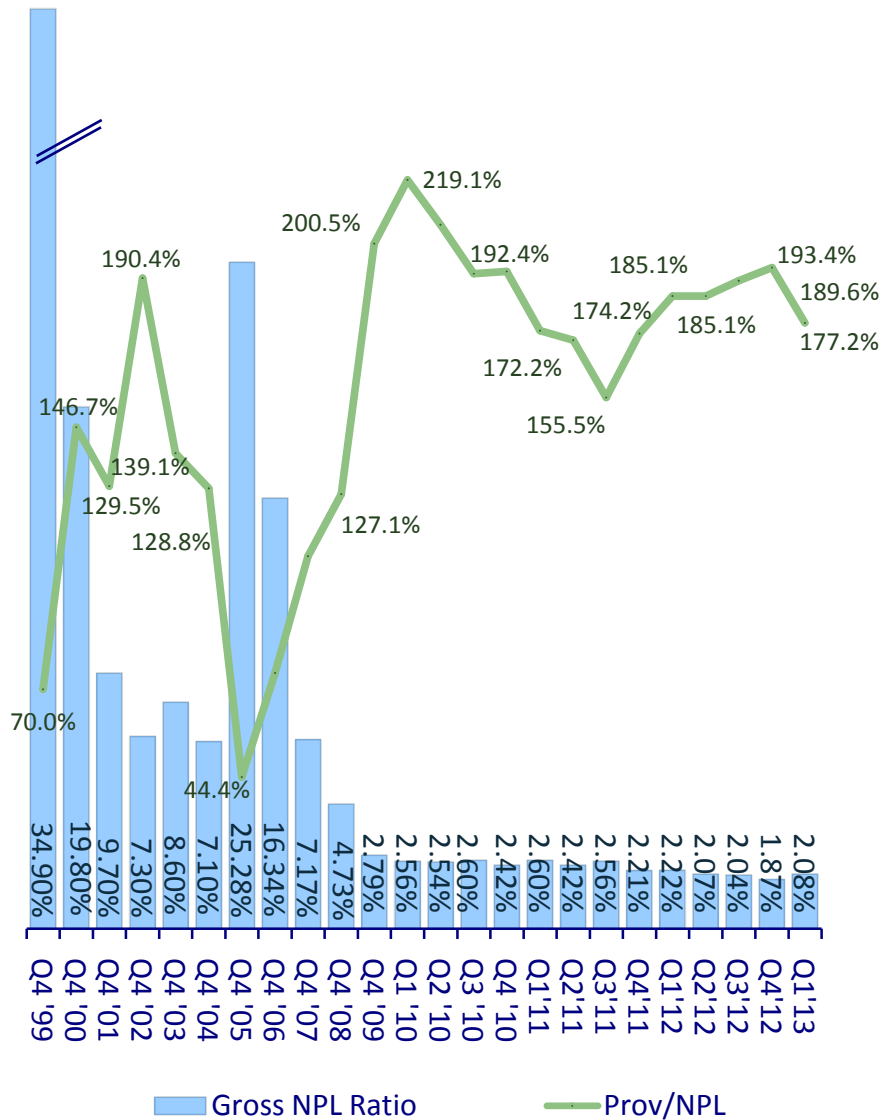
Consumer Loan Growth by Type

Loan Type	Growth (%)	
	Y-o-Y	Q-o-Q
Other	38.54%	29.80%
Auto Loans*	71.81%	3.85%
Credit Cards	18.36%	(0.21%)
Payroll Loans	(0.42%)	(8.20%)
Home Equity Loans	(10.91%)	(3.05%)
Mortgages	28.39%	5.58%
<b>Total Consumer</b>	<b>21.11%</b>	<b>3.29%</b>

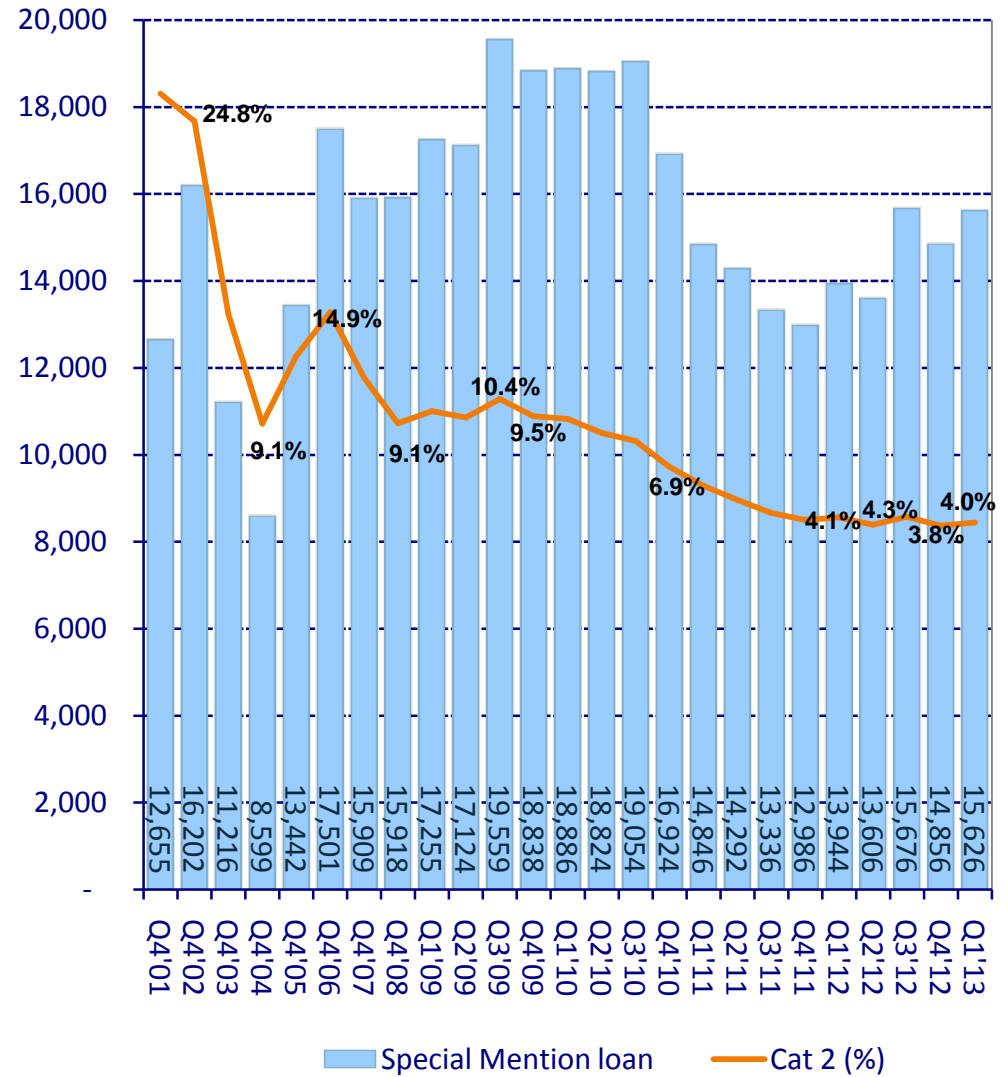
\*Auto & Motorcycle Loans channeled or executed through finance companies = Rp 8.10Tn in our Commercial Loan Portfolio

# Gross NPLs 2.1% , coverage at 177.2% - Category 2 stable at 4.0%

## NPL Movement - Consolidated

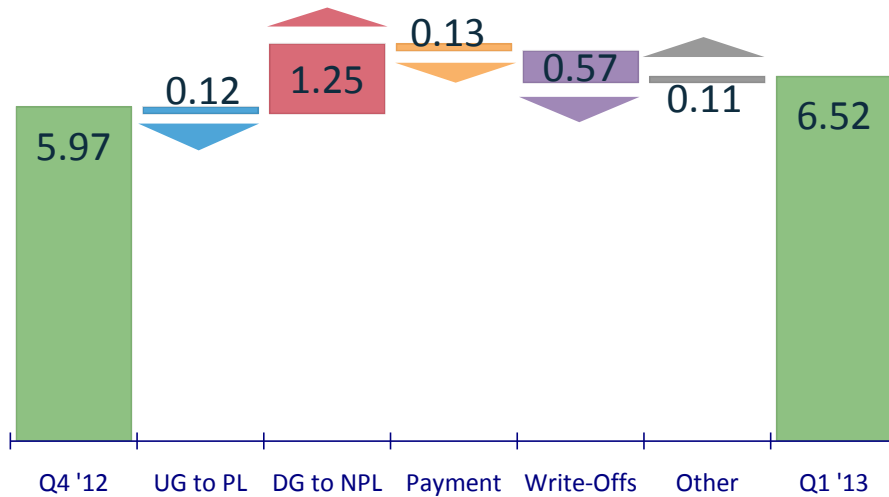


## Category 2 Loans

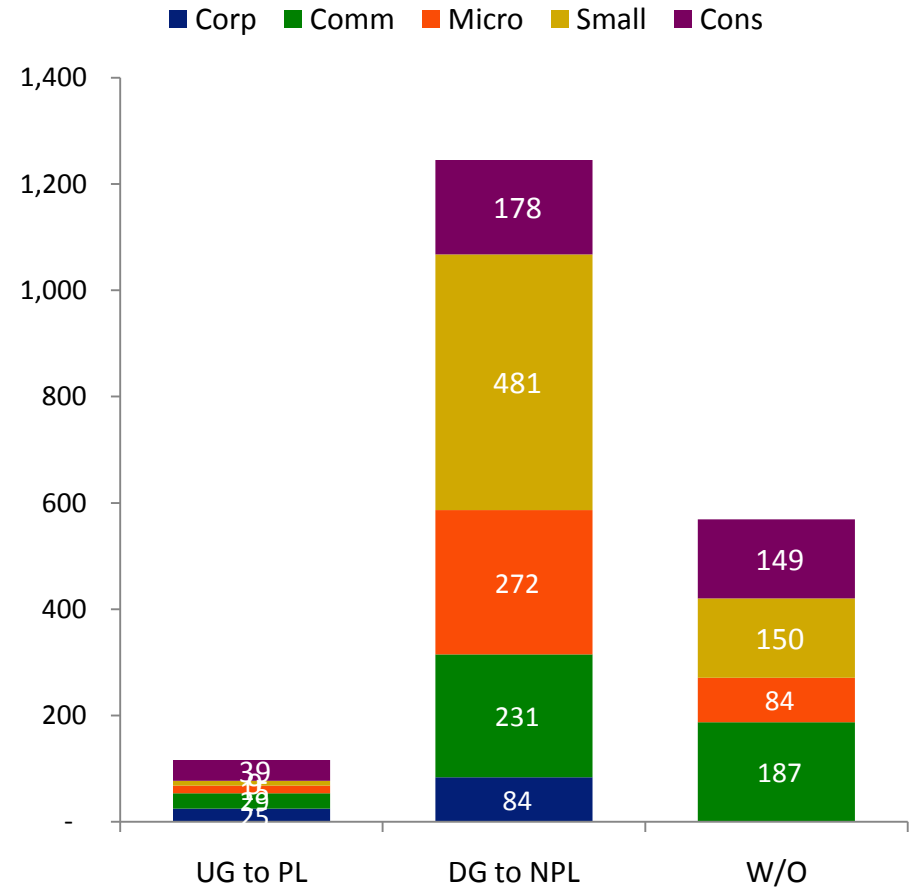


# Q1 Total NPLs Rp6.52tn with Rp569bn write-offs

## 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	2.45	0.05	1.89%
Commercial	1.15	(0.01)	1.12%
Small	1.21	0.27	3.15%
Micro	0.74	0.13	3.59%
Consumer	0.96	0.09	1.95%
<b>Total</b>	<b>6.52</b>	<b>0.54</b>	<b>1.90%*</b>

\* Excluding loans to other banks.



# Q1 2013 annualized net down grades of 1.4% on loans originated since 2005.

## Total Loans originated since 2005

Loan Background	Q1'13 Balance (Rp bn)	Net Upgrades(%)/Downgrades(%)#									Q1 2013 Details	
		Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Q1 2013	DG to NPL %	UG to PL %
Corporate	117,972.96	0.45	-	0.20	0.29	-	0.03	0.01	0.25	0.00	0.00	0.00
Commercial	95,948.97	0.27	0.05	0.13	0.00	0.25	0.15	0.05	0.27	0.24	0.24	0.00
Small	35,077.82	0.92	0.91	0.91	0.29	0.77	0.70	0.84	0.49	1.28	1.31	0.03
Micro	20,572.07	2.08	1.69	1.93	1.03	1.51	1.30	1.37	1.00	1.25	1.32	0.07
Consumer	48,720.88	0.45	0.28	0.33	0.08	0.32	0.24	0.25	0.07	0.28	0.36	0.08
<b>Total</b>	<b>318,292.69</b>	<b>0.51</b>	<b>0.22</b>	<b>0.34</b>	<b>0.21</b>	<b>0.28</b>	<b>0.23</b>	<b>0.22</b>	<b>0.11</b>	<b>0.34</b>	<b>0.36</b>	<b>0.02</b>

# % downgrades and upgrades are quarterly % figures

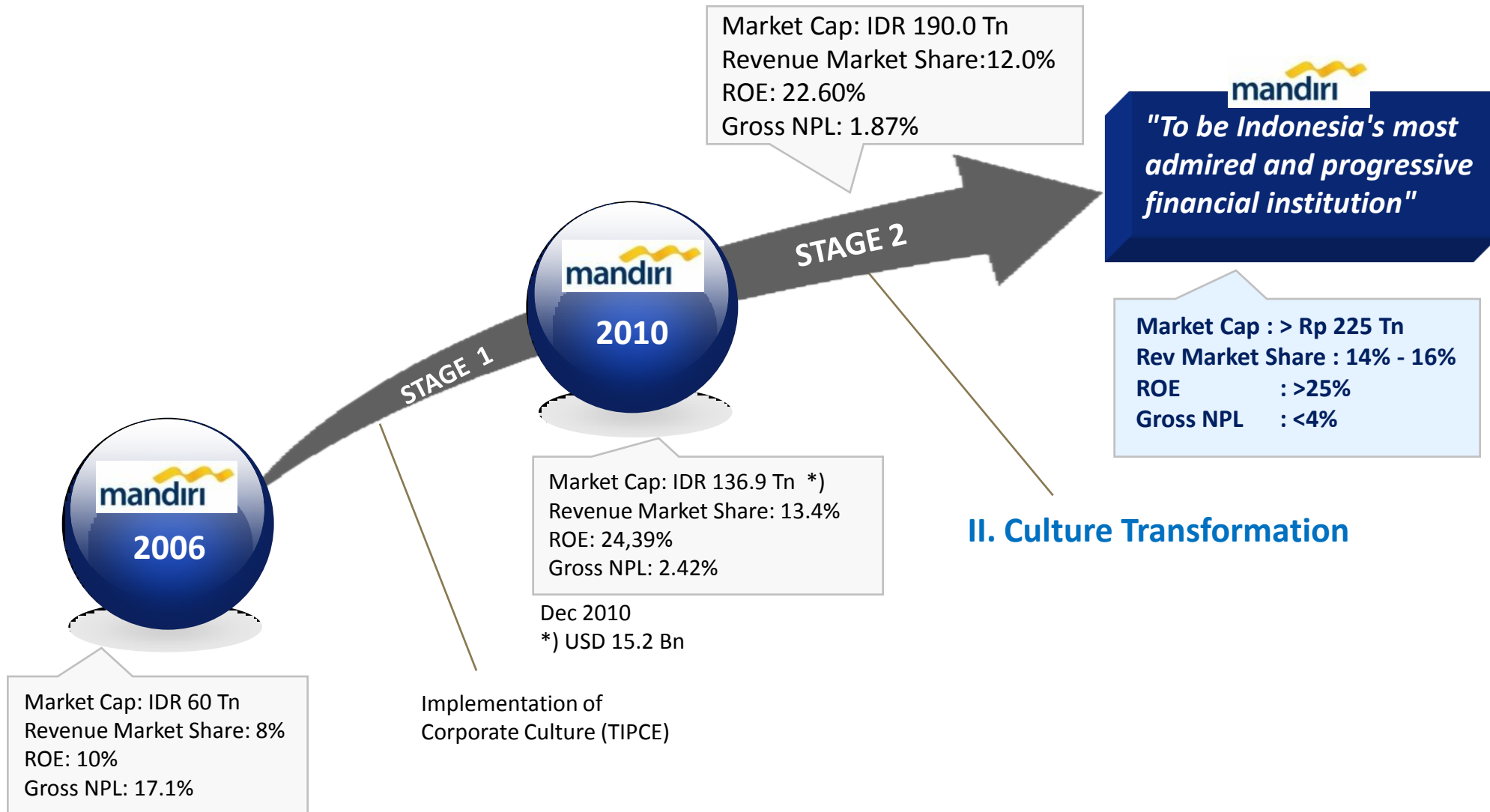
# BMRI 2013 Targets

	Target 2013	Q1 2013 Realization
Gross Loan Growth (YoY)	20% - 22%	19.7%
Low Cost Deposits (Consolidated)	>350 Tn	290.2 Tn
Net Interest Margins	~5.50%	5.38%
Efficiency Ratio	~45%	41.1%
Gross NPLs	<2.25%	2.08%
Cost of Credit	~1.1% - 1.3%	1.05%
# of New ATMs	1,500	-
# of New EDCs	25,000 – 50,000	13,765
# of New Micro Outlets	200 - 300	-
# of New Conventional Branches	60	1

# Mandiri's Transformation Process Roadmap

*"To Be Indonesia's Most Admired and Progressive Financial Institution"*

## I. Business Transformation



# Our Growth Remains On Track

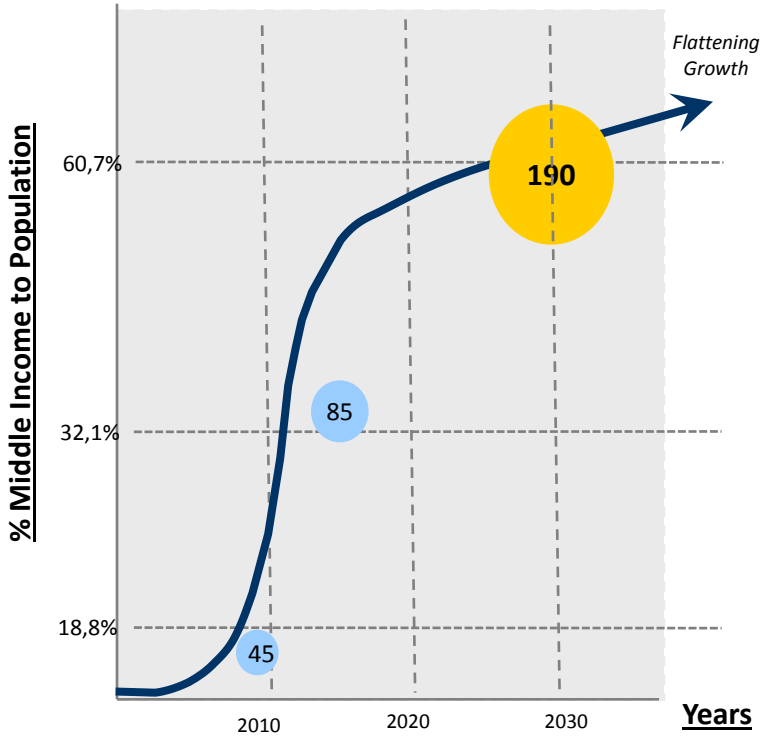
Rp Billion

	2005	2009	CAGR 2005-2009	2010	2012	CAGR 2010-2012
Assets	263,383	394,617	10.6%	449,775	635,619	18.9%
Loans	106,853	198,547	16.8%	246,201	388,830	25.7%
Deposits	206,290	319,550	11.6%	362,212	482,914	15.5%
Revenues	10,835	22,261	19.7%	28,504	41,591	20.8%
ROE	2.52%	22.06%	72.0%	24.24%	22.55%	(3.5%)
Gross NPL ratio	25.20%	2.79%	(5.60%)	2.42%	1.87%	(0.3%)
NPL Net ratio	15.34%	0.42%	(3.73%)	0.62%	0.46%	(0.1%)
LDR	51.72%	61.36%	2.41%	67.58%	80.11%	6.3%
EAT	603	7,155	85.6%	9,218	15,504	29.7%
Subsidiary EAT	N/A	434.54	22.2% *)	994.29	1,928.91	39.3%

\*) CAGR based on EAT 2006, Rp. 238.28 bn

# Benefit From Accelerating Growth in the Coming Years

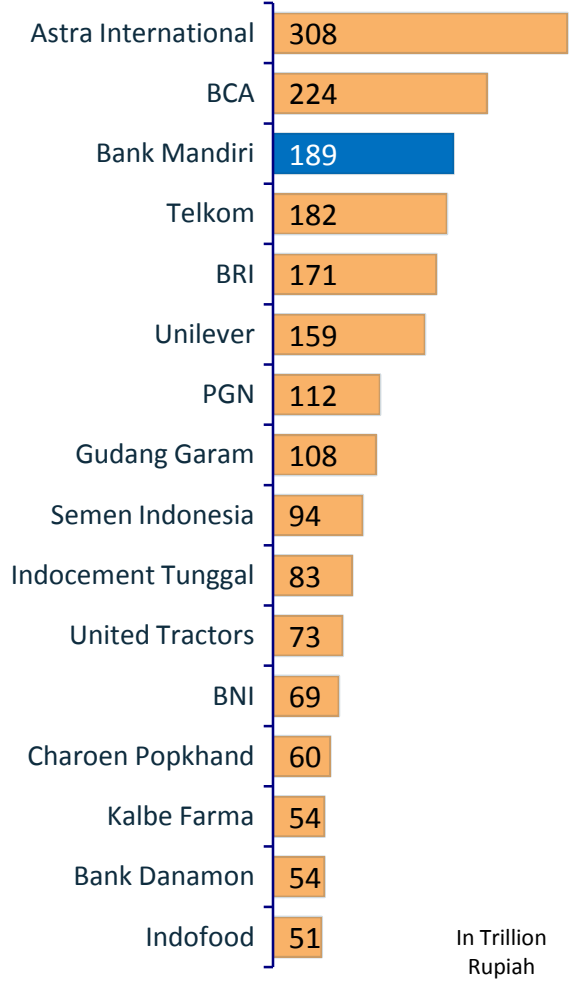
**Middle Income growth in Indonesia**



**By 2030 the number of middle income Indonesians is expected to grow to 190 million (~60% of the population) assuming GDP growth averaging 7% until 2030**

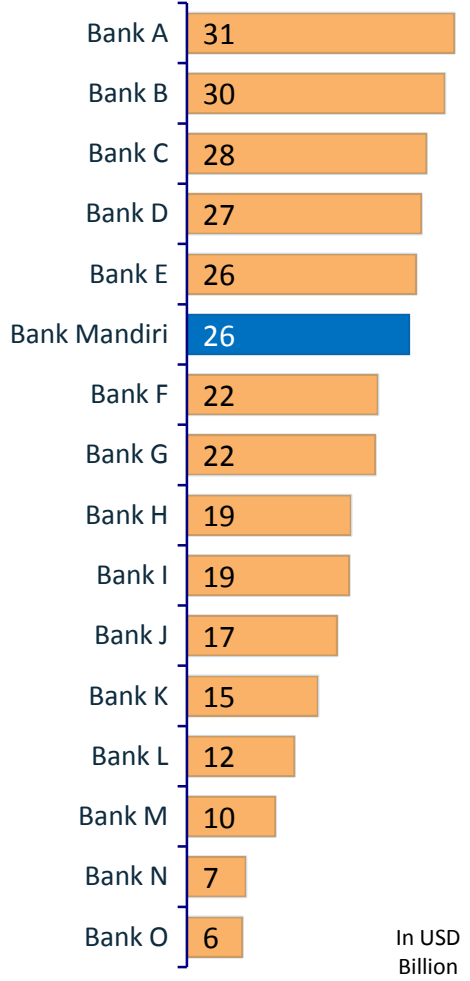
Sumber: McKinsey, CIA World Fact Book

**Market Cap of Largest Indonesia Corporates – FY12**



In Trillion Rupiah

**Market Cap of Largest ASEAN Banks – 1Q13**



In USD Billion

# We Focus on 3 Main Pillars

## Pillar 1

### Strengthen leadership in wholesale transaction banking

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

- 46% market share in Corporate lending, 12% in Commercial lending
- 2,464 Corporate customers
- Target of 16% growth in Wholesale funding & 21% in fees

## Pillar 2

### Be the retail deposit bank of choice

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

- # of Credit cards: 2.97 Mn
- # of Debit cards: 10.44 Mn
- # of Prepaid cards: 2.88 Mn
- # of Mortgages: >121,000

## 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

- Building on relationship with 13.1 million retail customers and their employees, suppliers of Corporate/Commercial businesses
- Target 40% of total loan

# Strategic Focus Is On 3 Areas Of Highest Potential: Wholesale Transactions, Retail Payments & High Yield Loans

## Pillar 1

### Strengthen leadership in wholesale transaction banking

- 12,112 users of Mandiri Cash Management products

- Total Wholesales Fees Rp798.5Bn<sup>1)</sup>
- Total Wholesale Low Cost Deposits Rp71.9Tn
- Growth of Tx cash management 79.6% YoY<sup>2)</sup>

## Pillar 2

### Be the retail deposit bank of choice

- 1,811 Branches
- 10,985 ATMS
- Debit Cards 10.44 m
- 13.1 mn customers

- Total Retail Fees of Rp1.3 Tn<sup>1)</sup>
- Total Retail Low Cost Funds Rp193.6Tn
- YoY increase in # of E-channel transaction: 7.6%

## Pillar 3

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

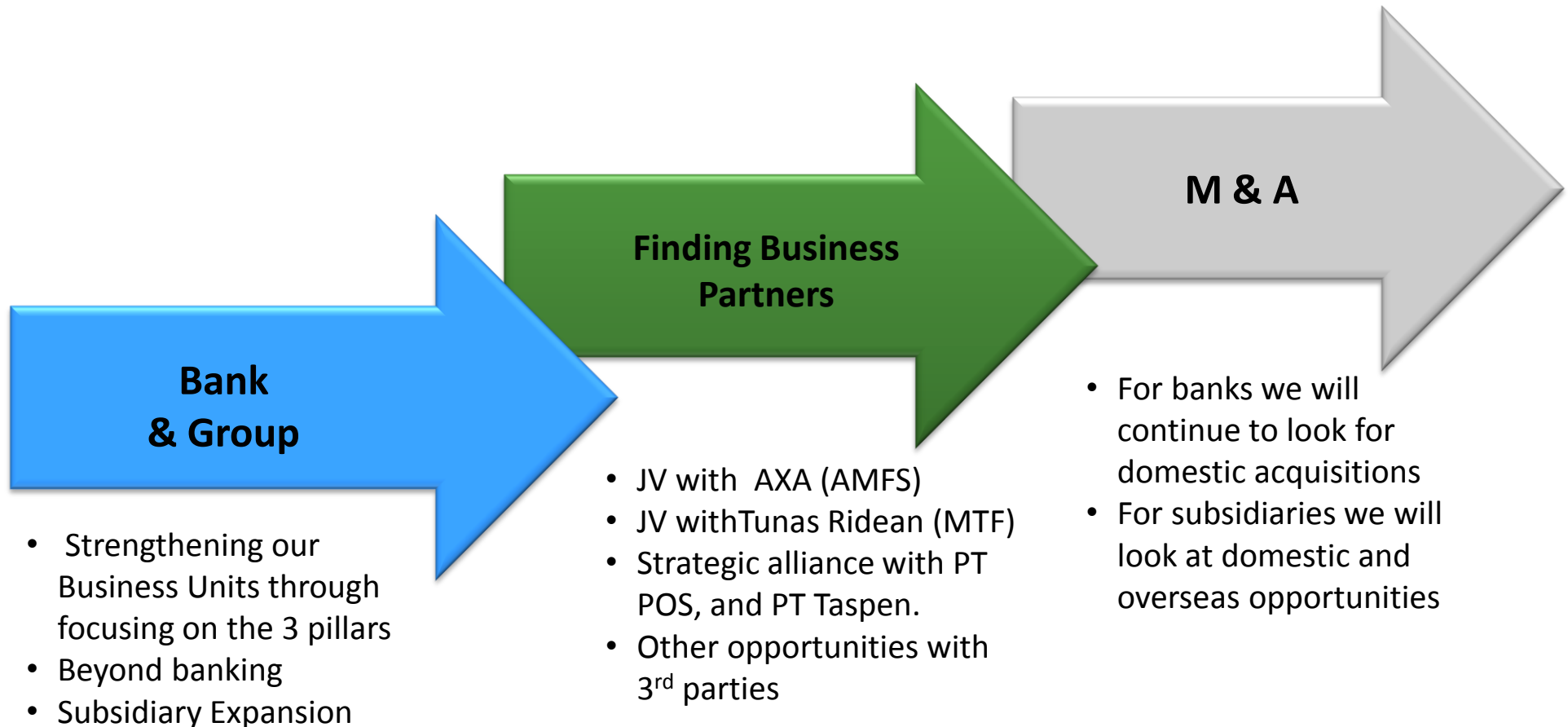
- Total Micro Outlets: 2,212
- Total Cards Outstanding: 16.3 mn

- Total Retail Loans of Rp108.4 Tn
- Assets Spread Rp2.2 Tn
- 31.8% of total loans

1) Fee-Based Provision, Commission & Fee

2) Excluding Mandiri Transaction System

# ...But We Need to Consider Growing Beyond the Bank





# This Year We Will Focus On 6 Major Initiatives

I

## Government Related

- Double payroll from Government personnel
- Develop Program in cooperation with Task Force and State Treasury Service Office

IV

## Retail Financing

- Payroll based personal & pension loans
- 200-300 new micro outlets
- Retain competitiveness in consumer secured lending

II

## Account Planning

- Focus on Top 100 Anchor Clients
- Transactional Banking to grow 25-30%

V

## Zero Fraud

- Increase Collections of Retail & Consumer Risk
- Manage NPL comprehensively
- Strengthen Risk Management & Control

III

## Value Chain & Cluster

- Growing Business Saving > 25%
- Intensify the usage of installed EDCs

VI

## Non Organic

- Strategic alliance focused on Pension Lending
- Explore the opportunity of inorganic acquisitions

# Operating Performance Highlights

# Corporate + Institutional Banking: Contribution Margin increased on provision

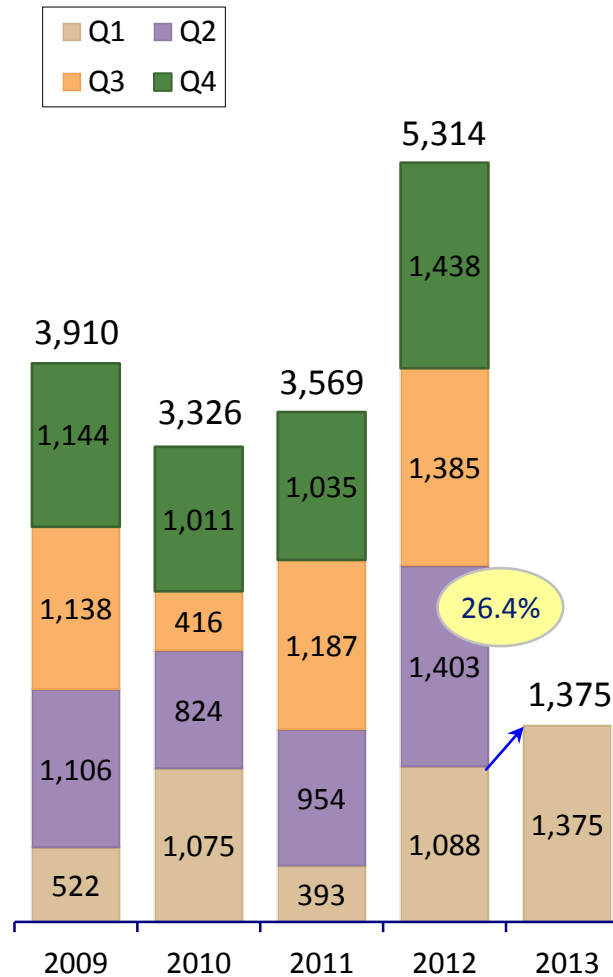
## Performance to Date: Q1 2013

Rp bn



## Contribution Margin (Profit Before Tax)

Rp bn



## Strategies for 2013

1. Focusing on 150 Top Groups, MNCs, SOEs in several industries such as Infrastructures, Food & Beverages, Telco, Oil & Gas, Palm Oil Plantations, Oleochemical & Refinery, Cement & Pharmacy
2. Account Plan implementation for top 100 Corporate Banking Customers.
3. Provide 'one stop service' solutions for customer's transactions and create new business process to accelerate the execution of Account Plan including effective and responsive Complaint Handling.
4. Strengthen business alliance with Mandiri Sekuritas to ease customers in capital market
5. Refocusing overseas branches business by offering products and services such as loan, funding, trade finance & treasury to Indonesian-related companies.

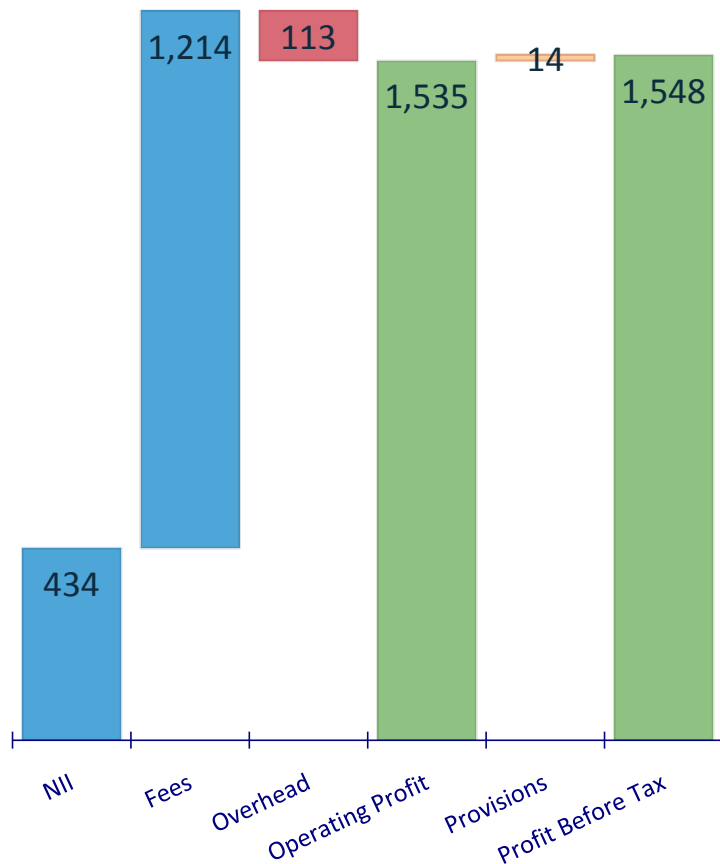
# Mandiri Sekuritas' financial performance

(Rp Bn)	Q1 2013	Q1 2012	Y-o-Y $\Delta$ (%)
<b>Revenues</b>	<b>106</b>	<b>96</b>	<b>10%</b>
• Investment Banking	16	9	78%
• Capital Market	68	66	3%
• Investment Mgt	22	21	5%
• Asset Recovery			
Operating Expenses	76	70	9%
Earnings After Tax	22	17	29%
Equity Transactions – bn	25,978	17,718	47%
SUN Transactions - bn	12,985	22,366	(42%)
Bonds Underwritten - bn	2,402	1,214	98%
ROA	4.9%	3.9%	26%
ROE	9.7%	8.3%	17%

# Treasury, FI & SAM

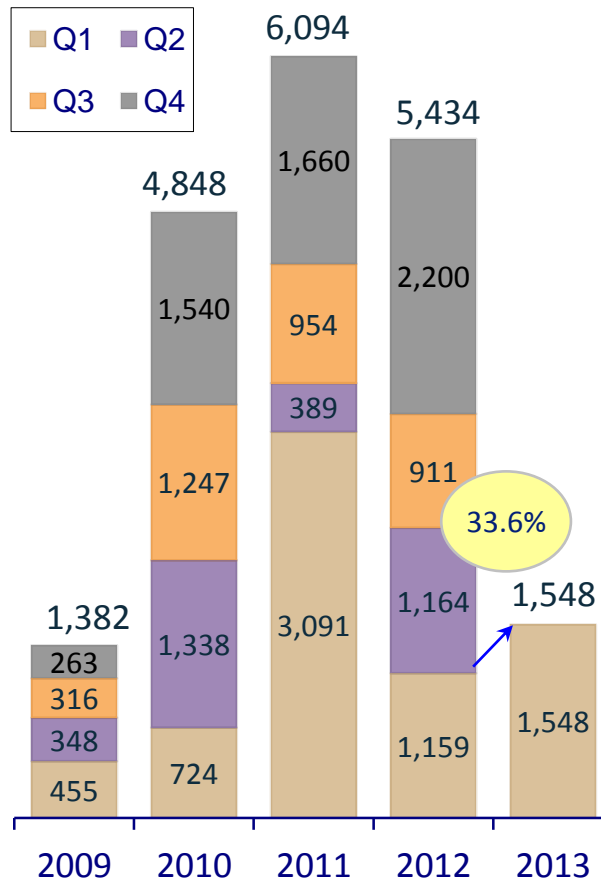
## Performance to Date: Q1 2013

Rp bn



## Contribution Margin (Profit Before Tax)

Rp bn



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

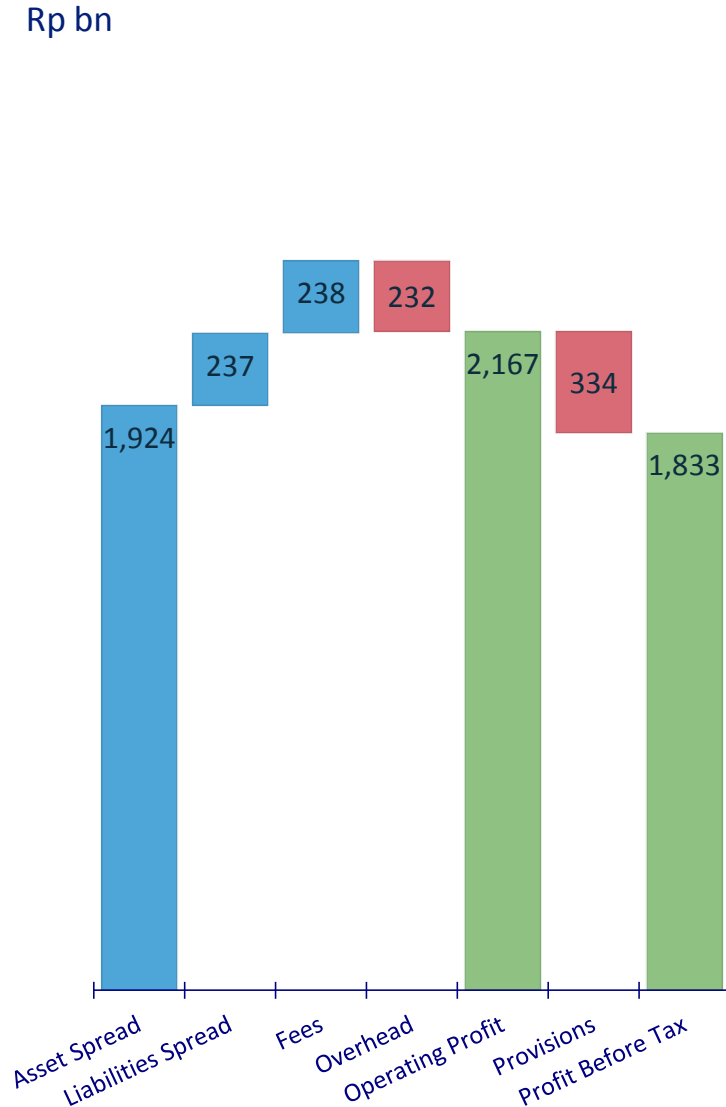
• 2011 Including collection from Garuda Indonesia (non recurring)

## Strategies for 2013

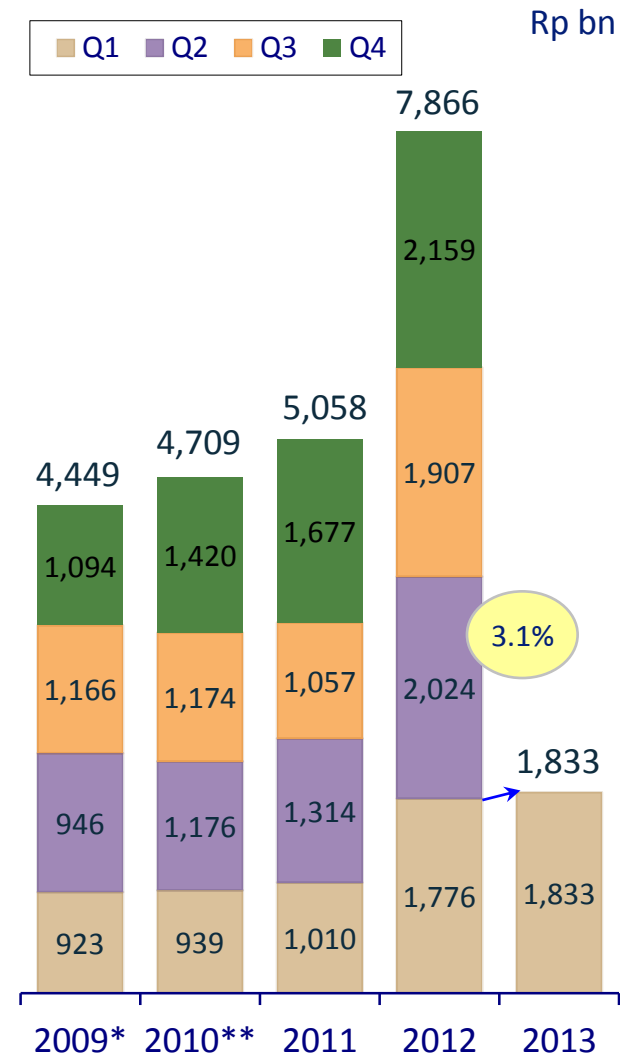
1. Optimize Off-Shore Branches as a regional treasury transaction distribution channel
2. Optimize Regional Treasury Office to serve FX transaction from export/import companies
3. Enhance custodian core systems to acquire new customers
4. Optimize capital market, remittance and trade businesses by launching new product and marketing initiatives
5. Maintain NPL Ratio with effective restructuring and joint effort with Business Unit
6. Continue construction process of new buildings (office and Mandiri University) to maintain customer satisfaction and improve employee skills and knowledge
7. Continue strategic sourcing implementation
8. Improve procurement process by enhance automated procurement system

# Commercial Banking: Strong revenues from Assets

## Performance to Date: Q1 2013



## Contribution Margin (Profit Before Tax)



\*incl CM of Small Business & BSM

\*\*in June 2010 Decline due to PSAK50&55Implementation

## Strategies for 2013

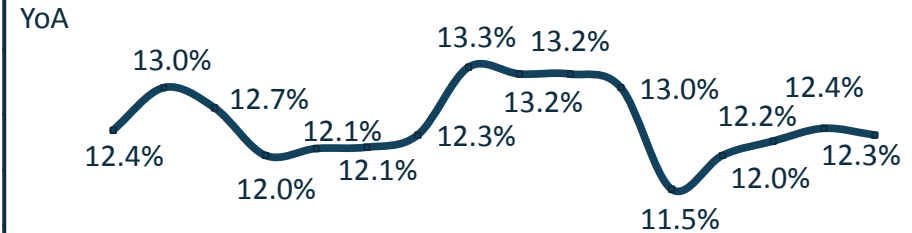
1. Supporting Bank Mandiri Wholesale Banking vision as an Integrated Wholesale Bank through sophisticated, customized and completed services can increase revenue especially through potential business like Wholesale Banking Deposit and Fee Income.
2. Increasing profit and market share through customer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

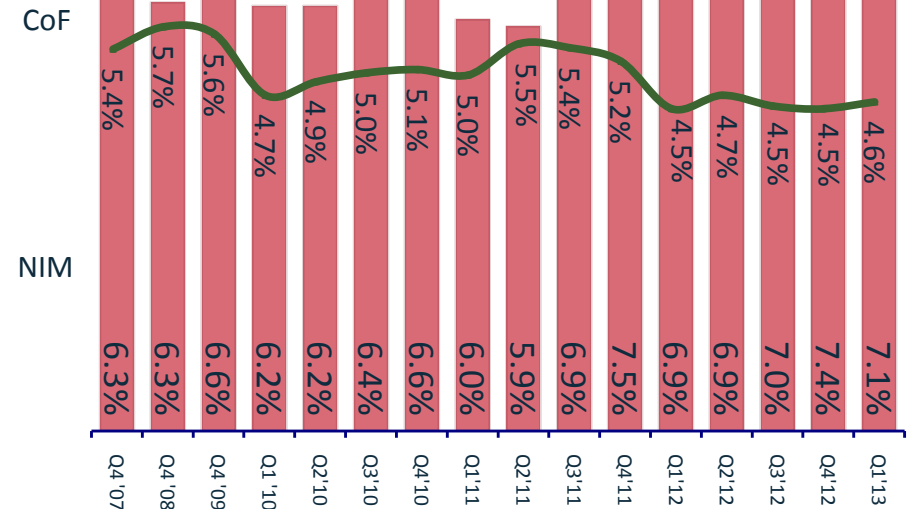
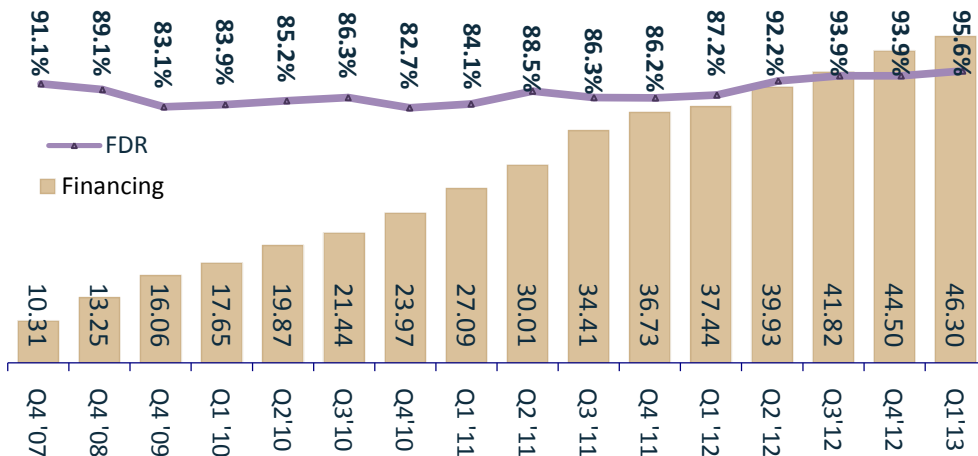
## Financial Performance (Rp bn)

	FY '08	FY '09	FY '10	FY'11	FY'12	Q1'13
Financing	13,278	16,063	23,968	36,727	44,498	46,256
Deposits	14,899	19,338	28,998	42,618	47,409	48,381
Assets	17,066	22,037	32,481	48,672	54,244	55,479
EAT	196.42	290.94	418.52	551.07	805.61	256.00
Ratios:						
ROA	1.83%	2.23%	2.21%	1.95%	2.23%	2.56%
ROE	21.34%	21.40%	25.05%	24.24%	25.04%	24.71%
Net NPF	2.37%	1.34%	1.29%	0.95%	1.07%	3.44%

## Net Interest Margin & Cost of Funds

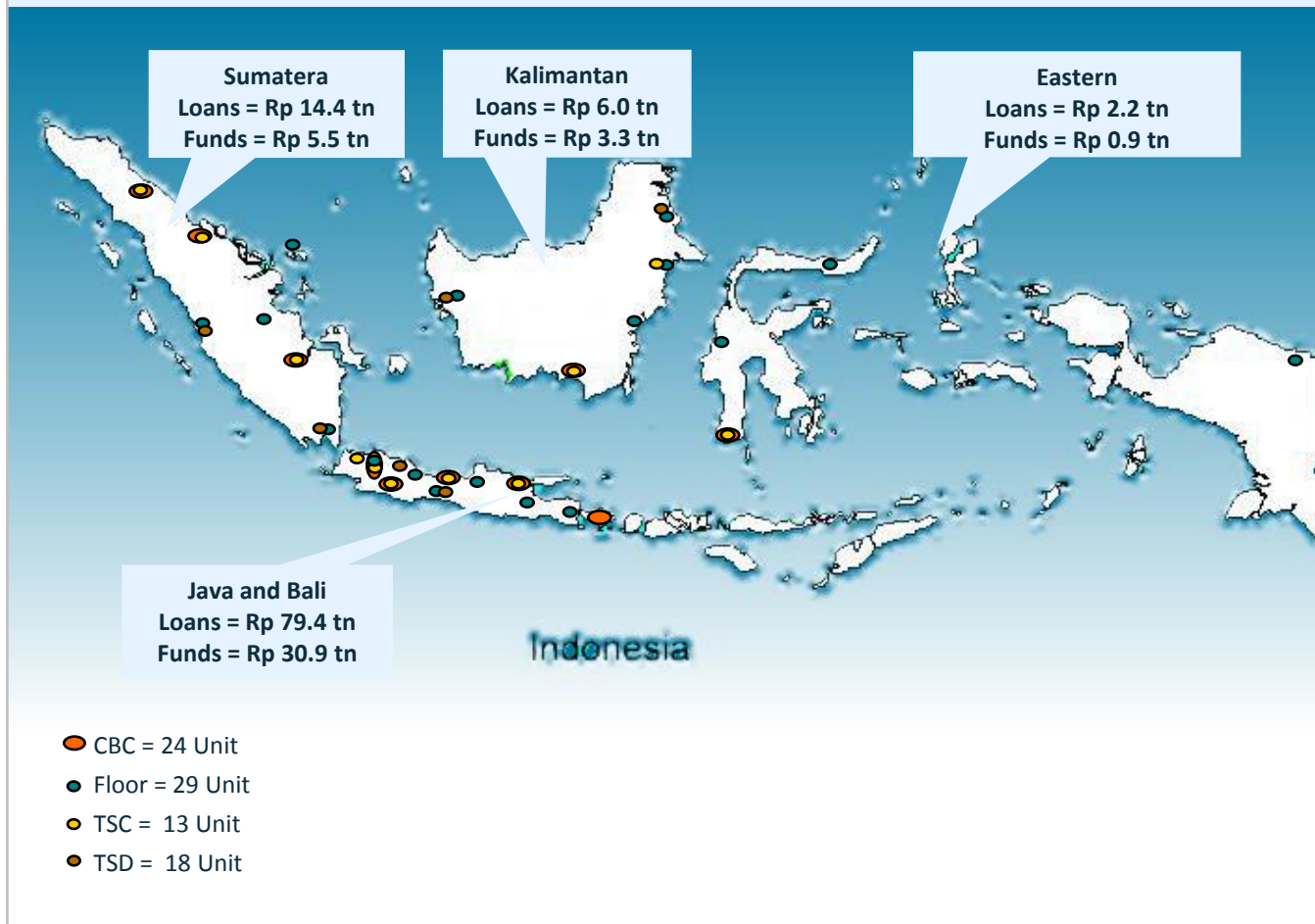


## Syariah Financing (Rp tn)



# Commercial Banking : Stronger Platform & Improved Distribution Capability

## Expanding Scope of Distribution, 2013



## Solid & Stable Source of Low Cost Funds

Rp Tn \*\*

Product	Q1 2013	Q1 2012	Growth
Demand Deposit	25.4	23.2	9.6%
Rupiah	16.9	15.1	12.1%
FX	8.5	8.1	4.9%
Saving Deposit*	2.6	2.3	10.1%
Total Low Cost Fund	28.0	25.5	9.6%
Total Funding	40.8	38.0	7.4%

Low Cost Fund Ratio = 68.6%  
Funding from Java & Bali = 64.8%  
of total funding

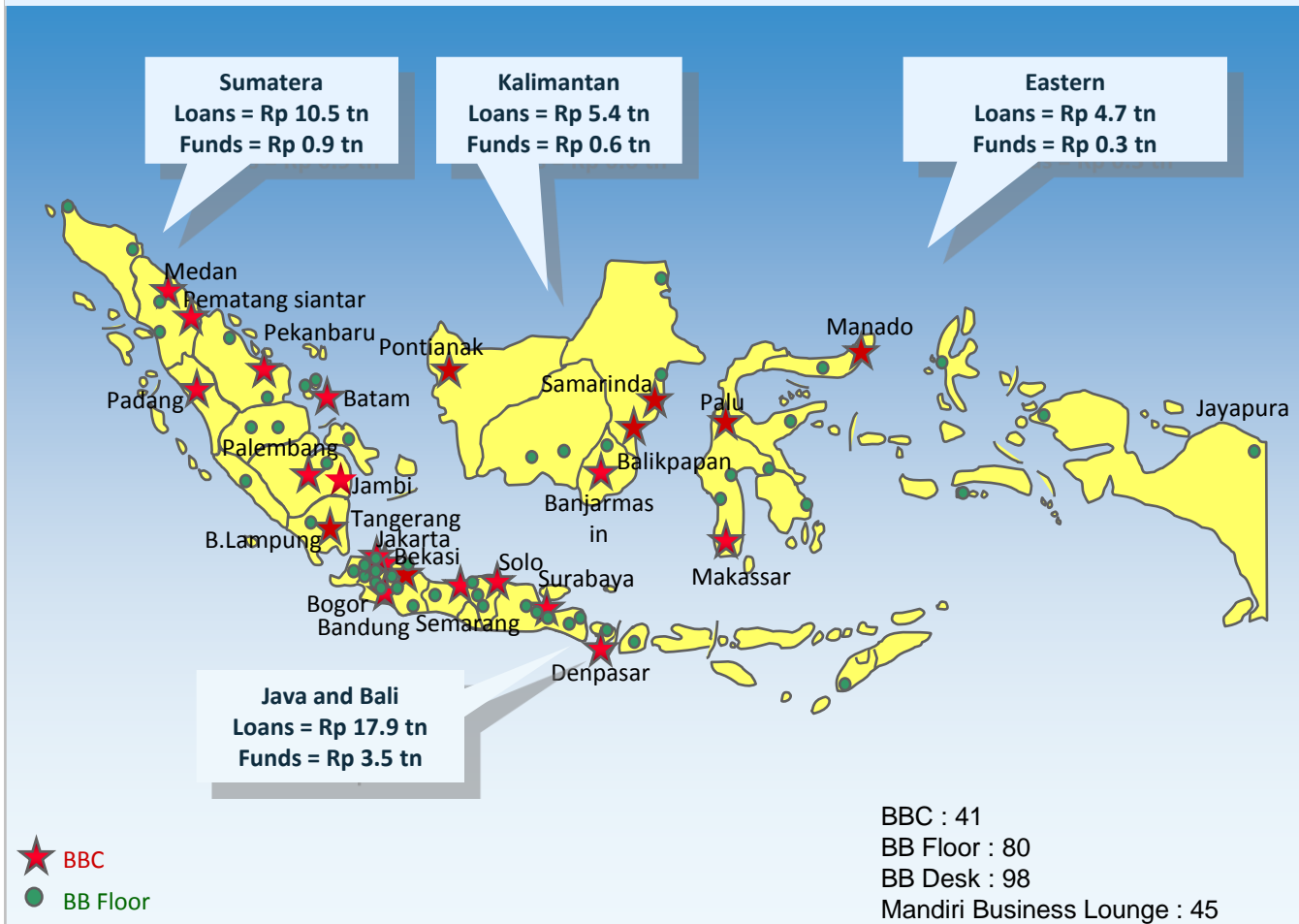
\* Business Savings Product

\*\* excl. BB



# Business Banking :

## Expanding Scope of Distribution, 2013



## Solid & Stable Source of Low Cost Funds

Product	Rp Tn**		
	Q1 2013	Q1 2012	Growth
Demand Deposit	3.35	2.89	15.71%
Saving Deposit*	1.23	0.77	60.35%
Total Low Cost Fund	4.58	3.66	25.08%
Total Funding	5.46	4.55	20.04%

Low Cost Fund Ratio = 83.9%  
 Funding from Java & Bali = 64.8%  
 of total funding

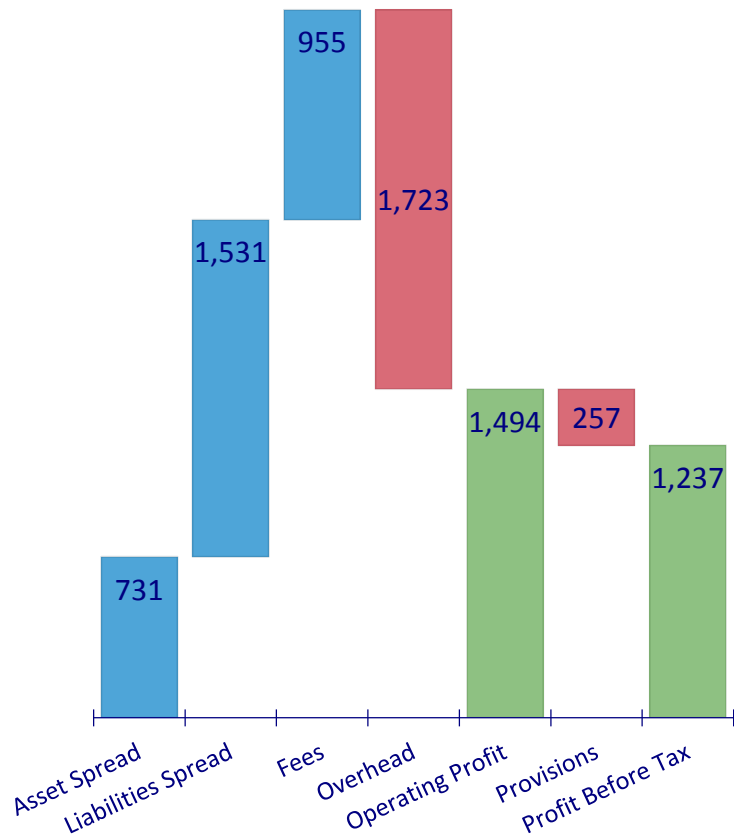
• Business Savings Product

\*\* Exclude mirroring with MRB Directorate

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

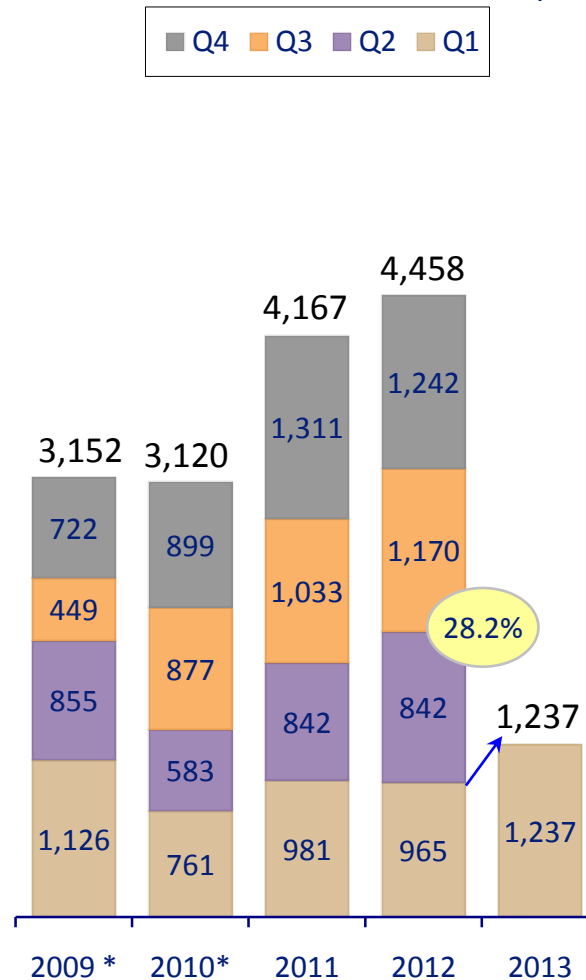
## Performance to Date: Q1 2013

Rp bn



## Contribution Margin (Profit Before Tax)

Rp bn



## Strategies for 2013

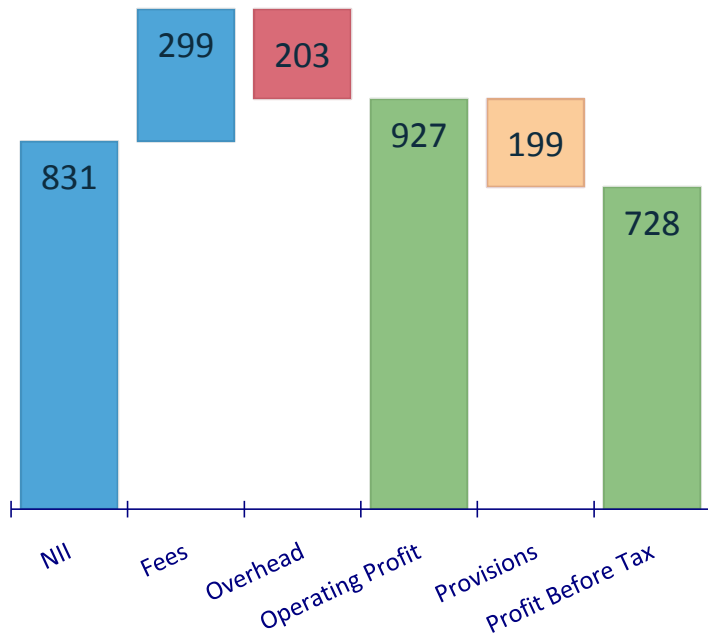
1. Continue to develop retail payment solutions for top retail industry value chains and business clusters in order to increase low cost deposit and fee-based income
2. Develop customer education to further increase usage of new retail products (e.g., pre-paid) as well as e-channel transactions in order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

\*Including Small Business

# Consumer Finance: Significant growth in spread and fee income

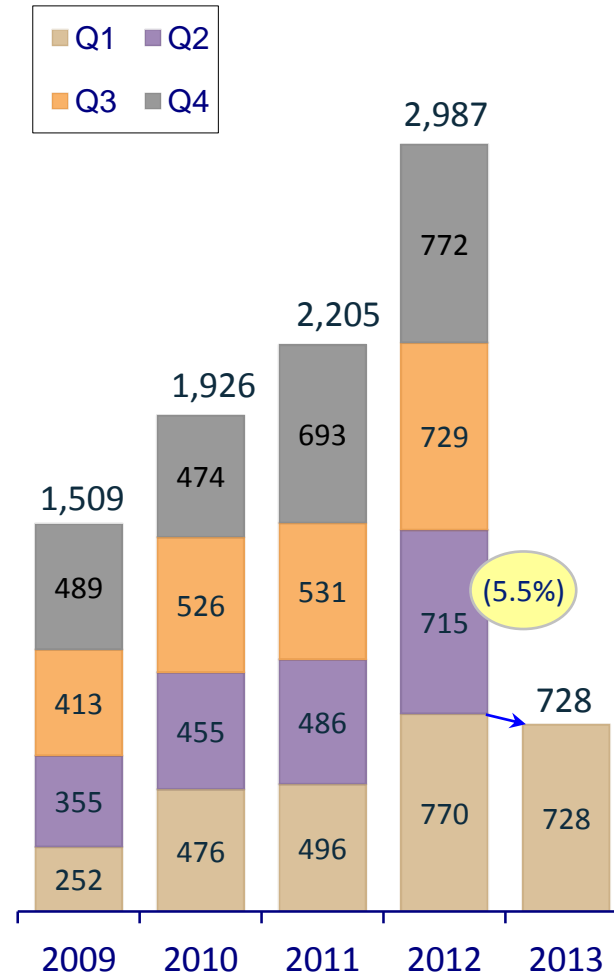
## Performance to Date: Q1 2013

Rp bn



## Contribution Margin (Profit Before Tax)

Rp bn

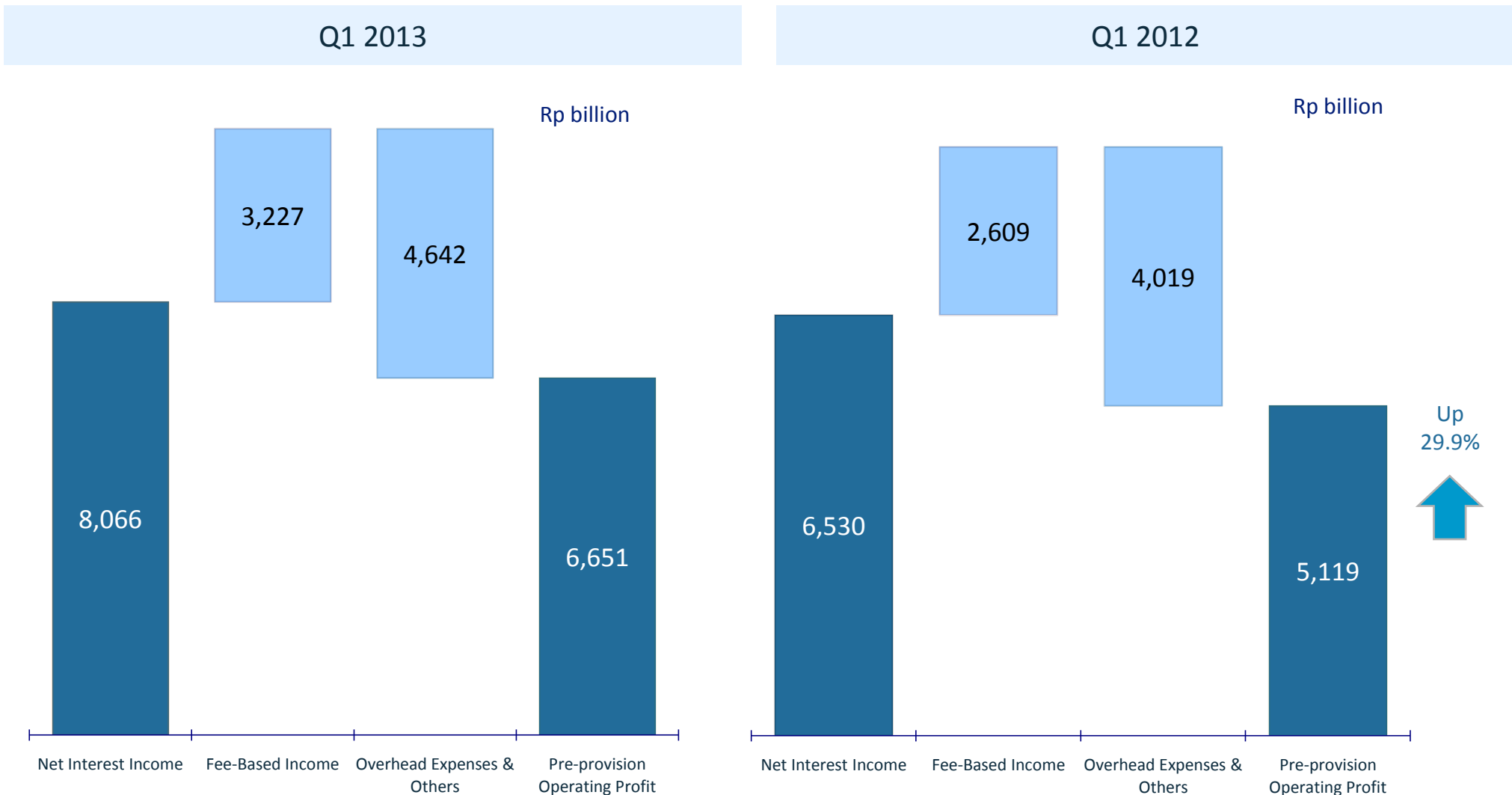


## Strategies for 2013

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 Consumer Card, Small & Micro) to shorten credit turn around time
6. Increasing alliance with other Business Units to support the achievement of business target

# Supporting Materials

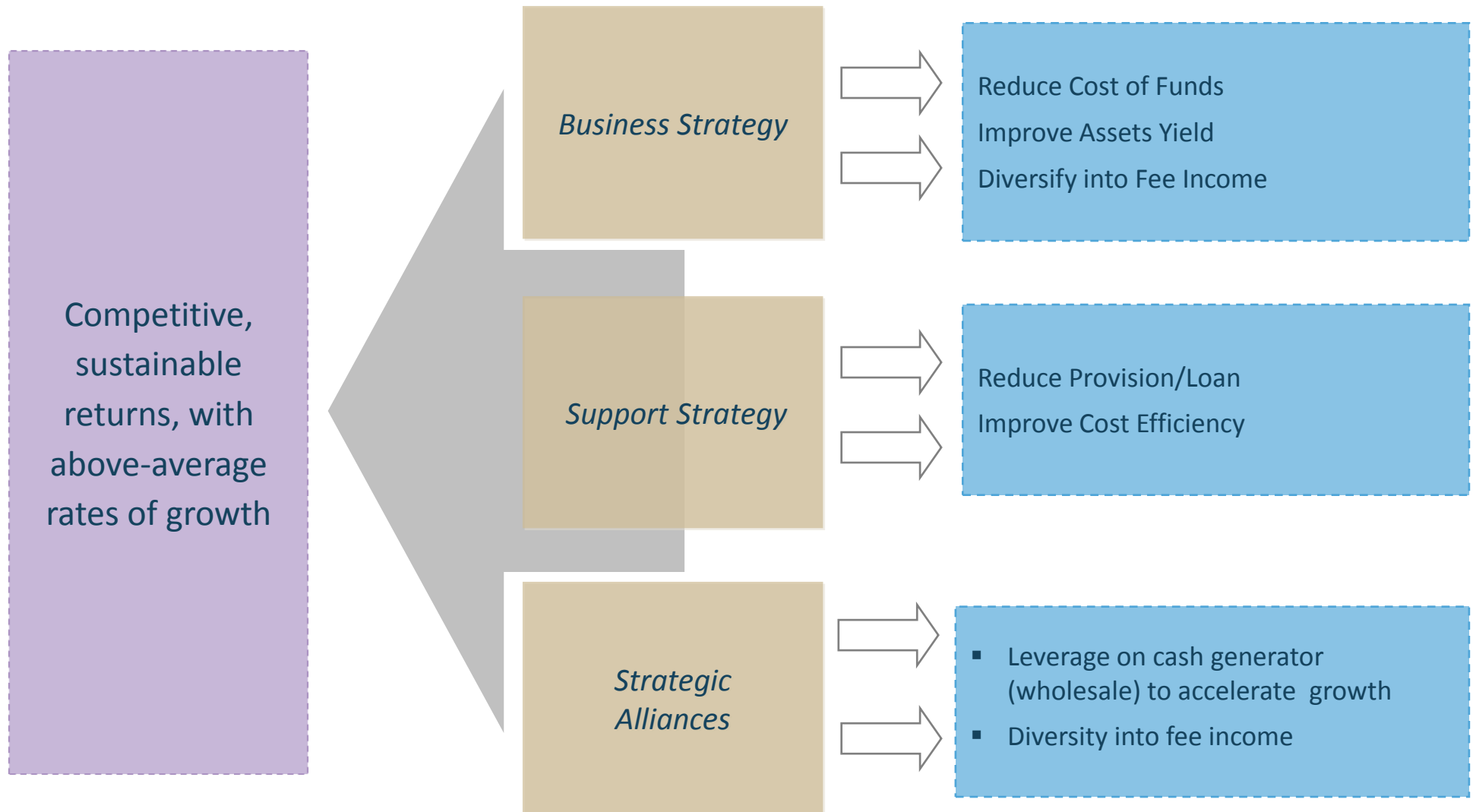
# Q1 2013 operating profit increased by 29.9% from Q1 2012 on higher NII



**Notes :**

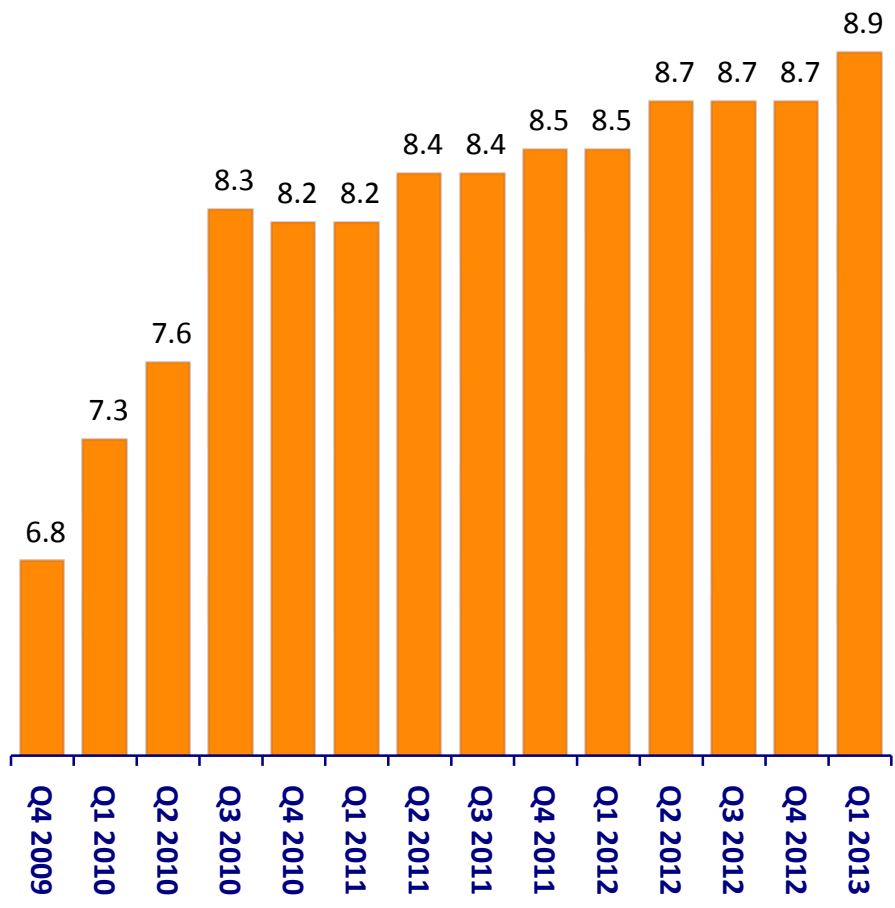
1. Fee based income excluding gain on sale & increasing value GB & securities
2. Overhead expenses + others excluding provisions

# Committed to Improving Shareholder Value

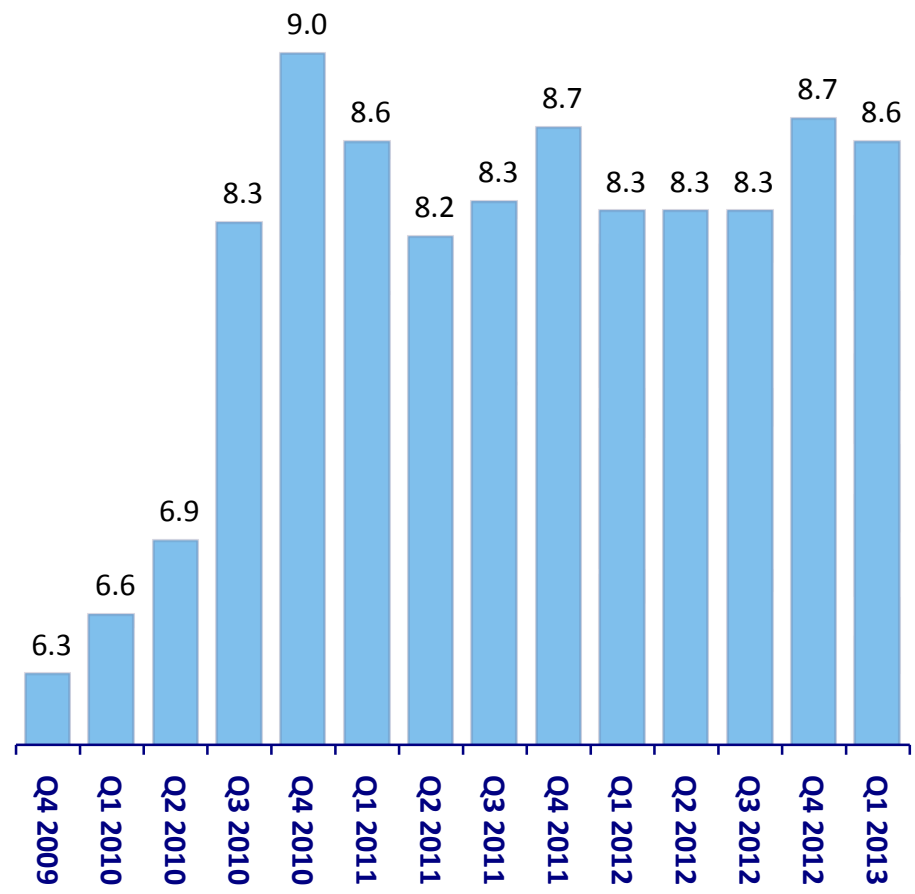


# Product Holding for Commercial & Corporate

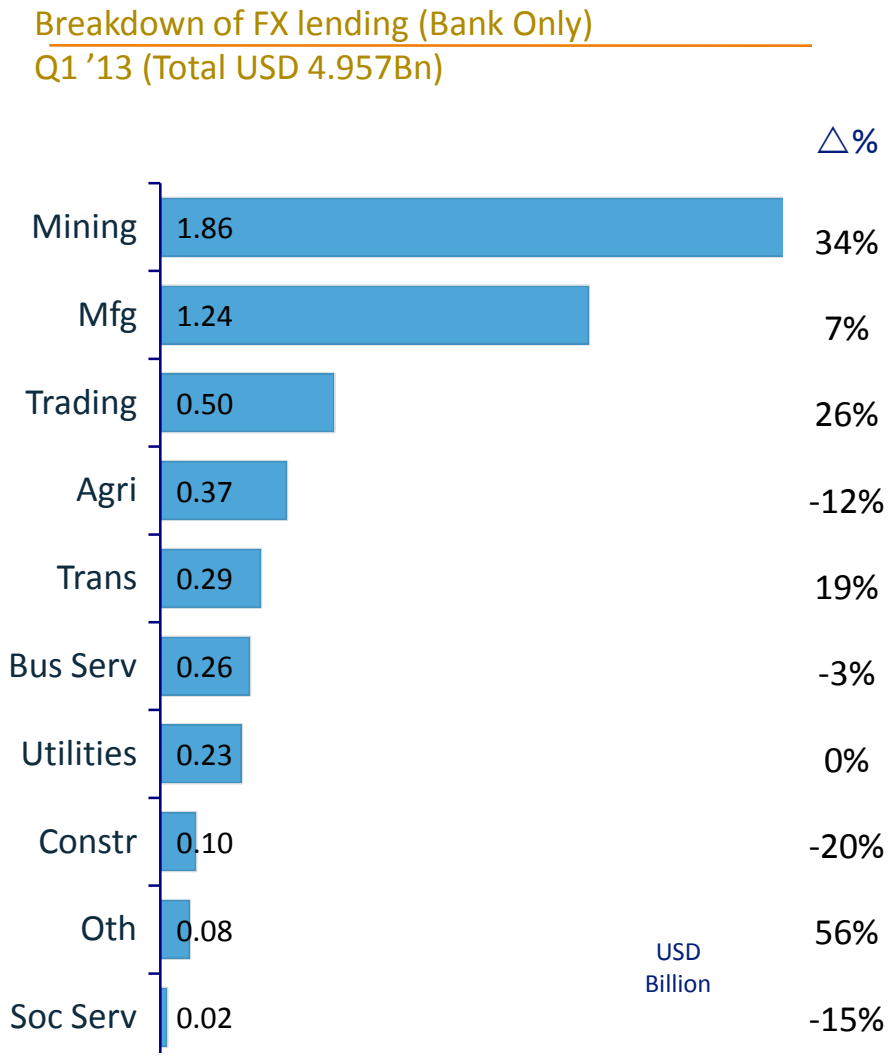
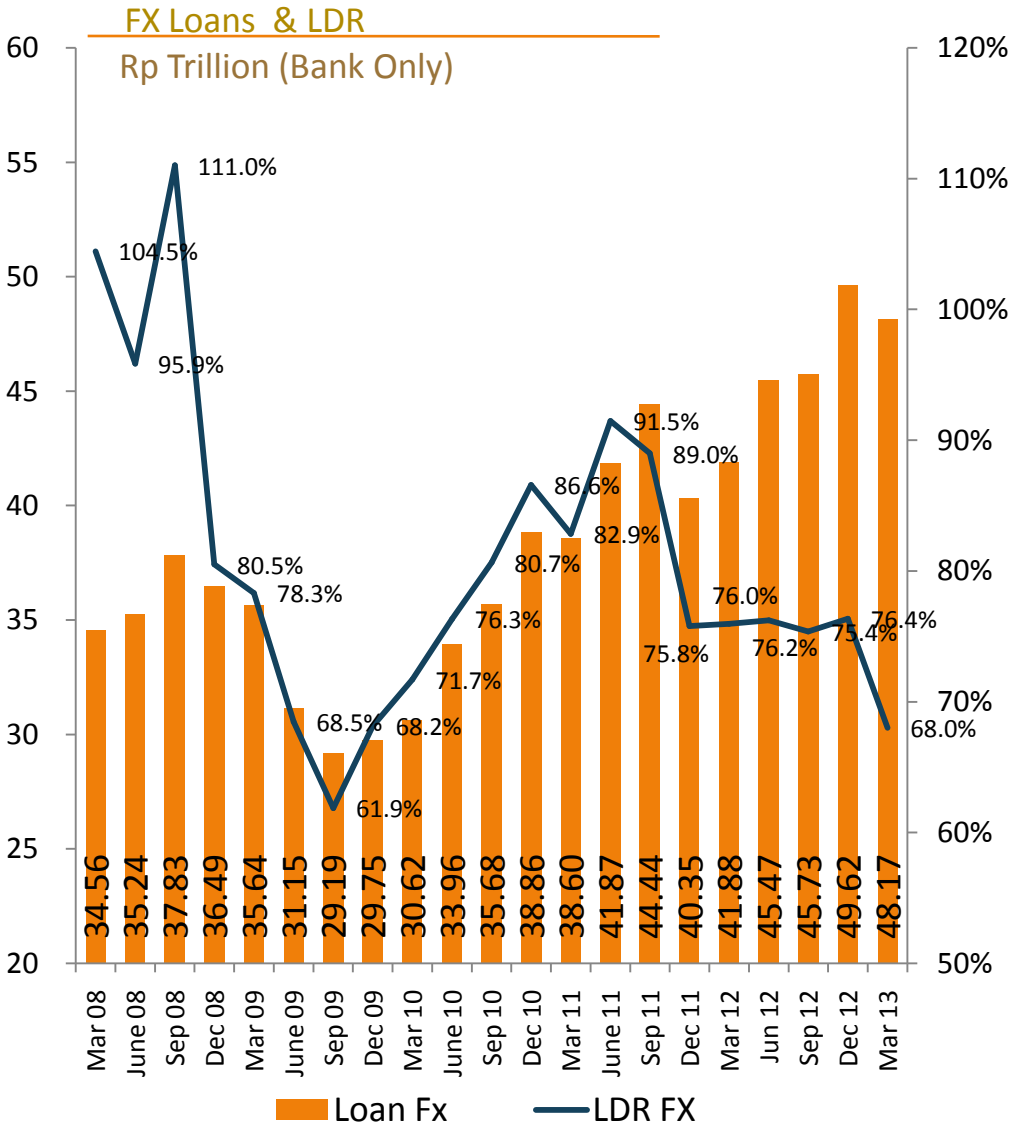
Product Holding Commercial



Product Holding Corporate



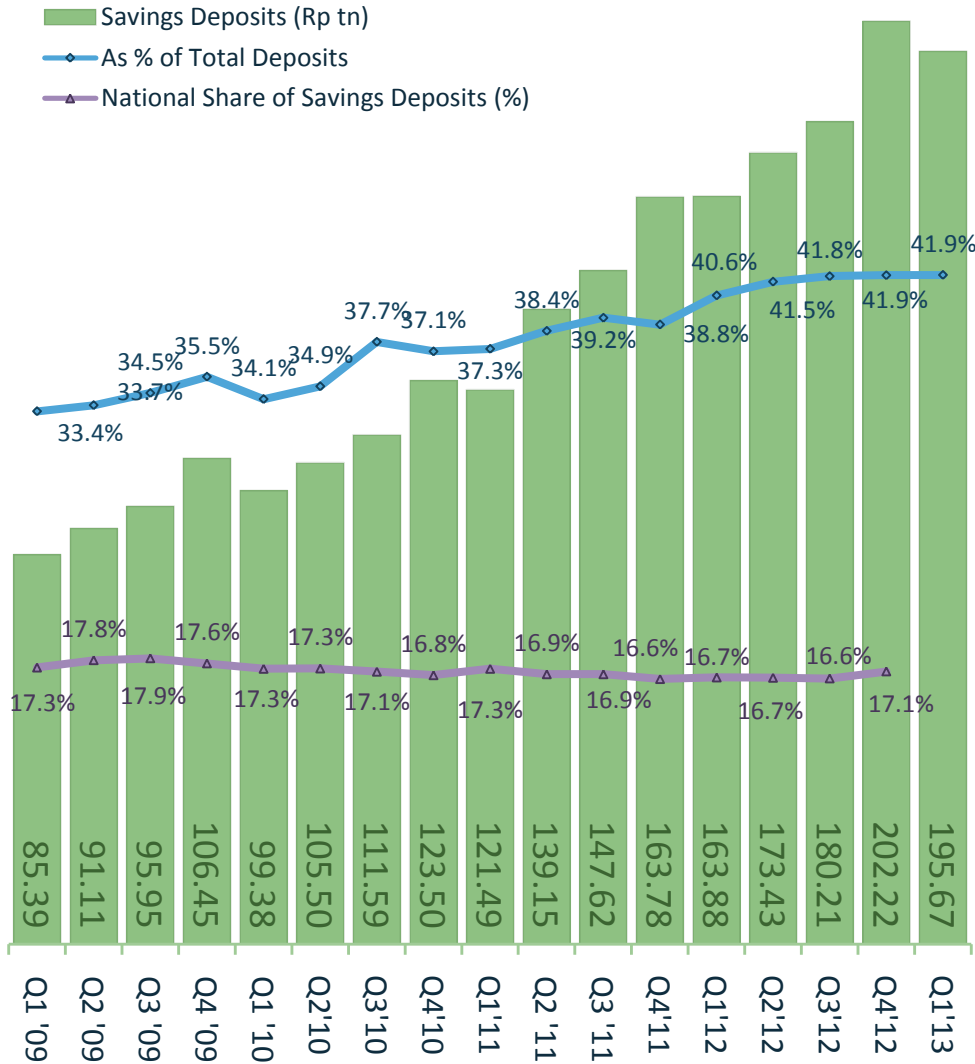
# Prudent Management of FX Balance Sheet



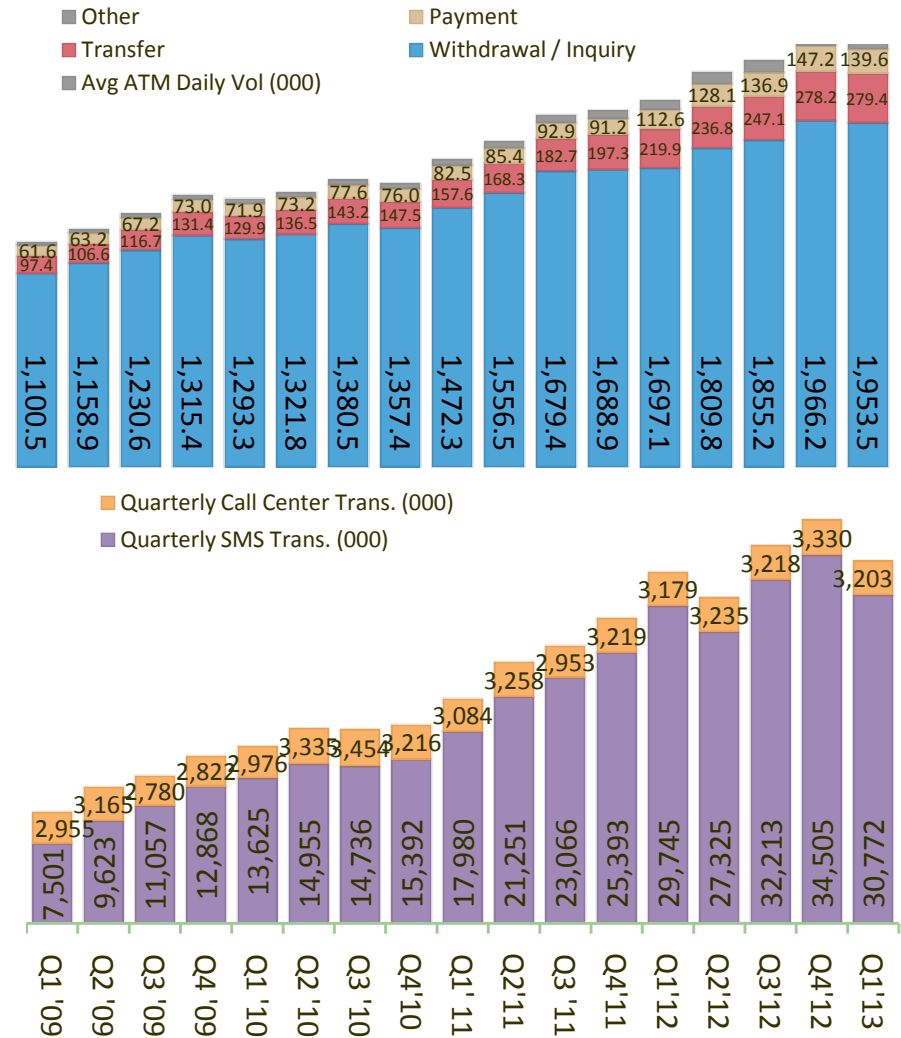


# Building a strong savings deposit franchise...

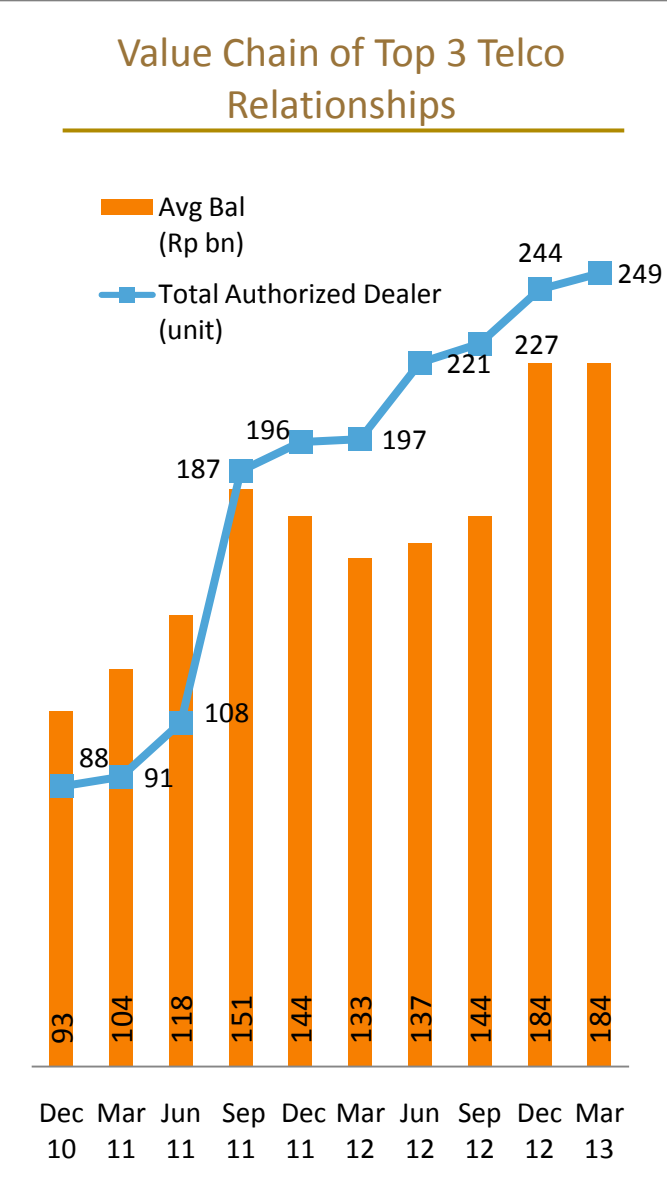
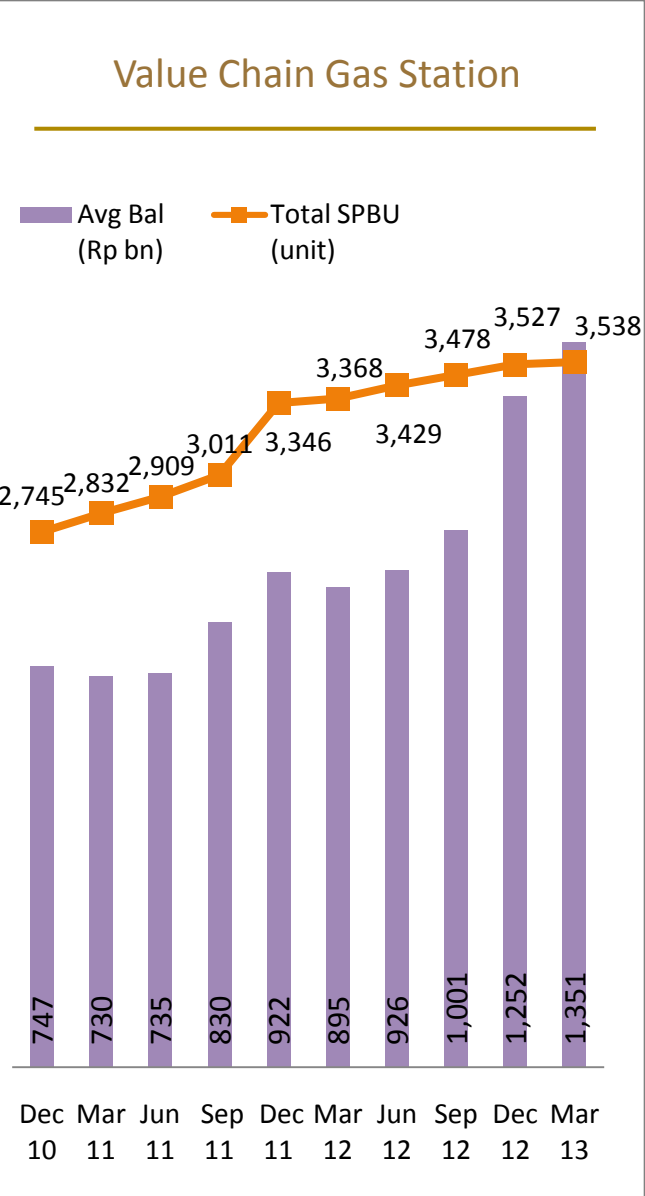
## Savings Deposit Growth



## 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 Pertamina untuk setiap pembelian Pertamina/Pertamax Plus Rp 150.000,- (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](http://www.bankmandiri.co.id)

PERTAMINA mandiri

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

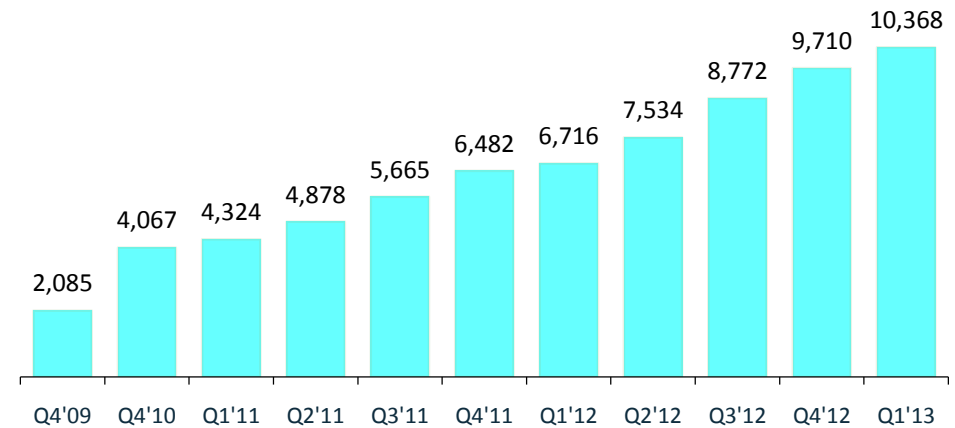
## Co-Branding Prepaid Card Program



## Consumer Loans from Alliance Program

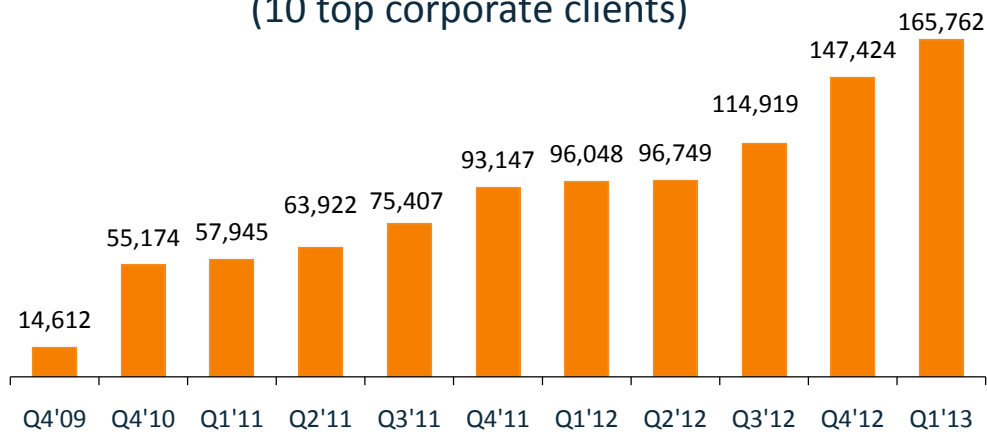
(10 top corporate clients)

Rp Billion



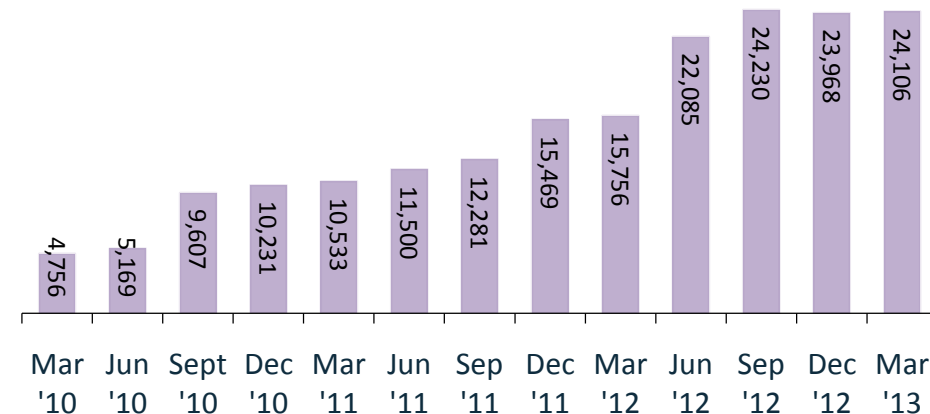
## Corporate Card Holder from Alliance Program

(10 top corporate clients)



## Total Payroll in 2010-2013(\*)

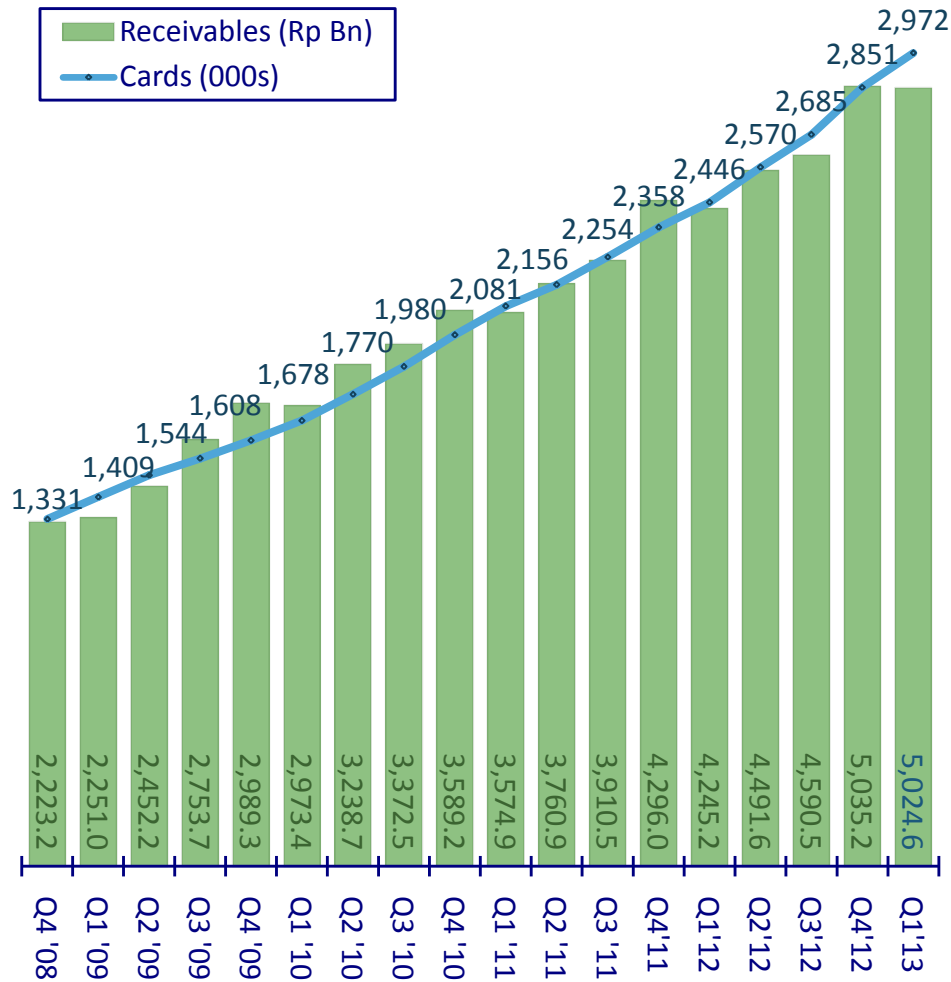
Rp Billion



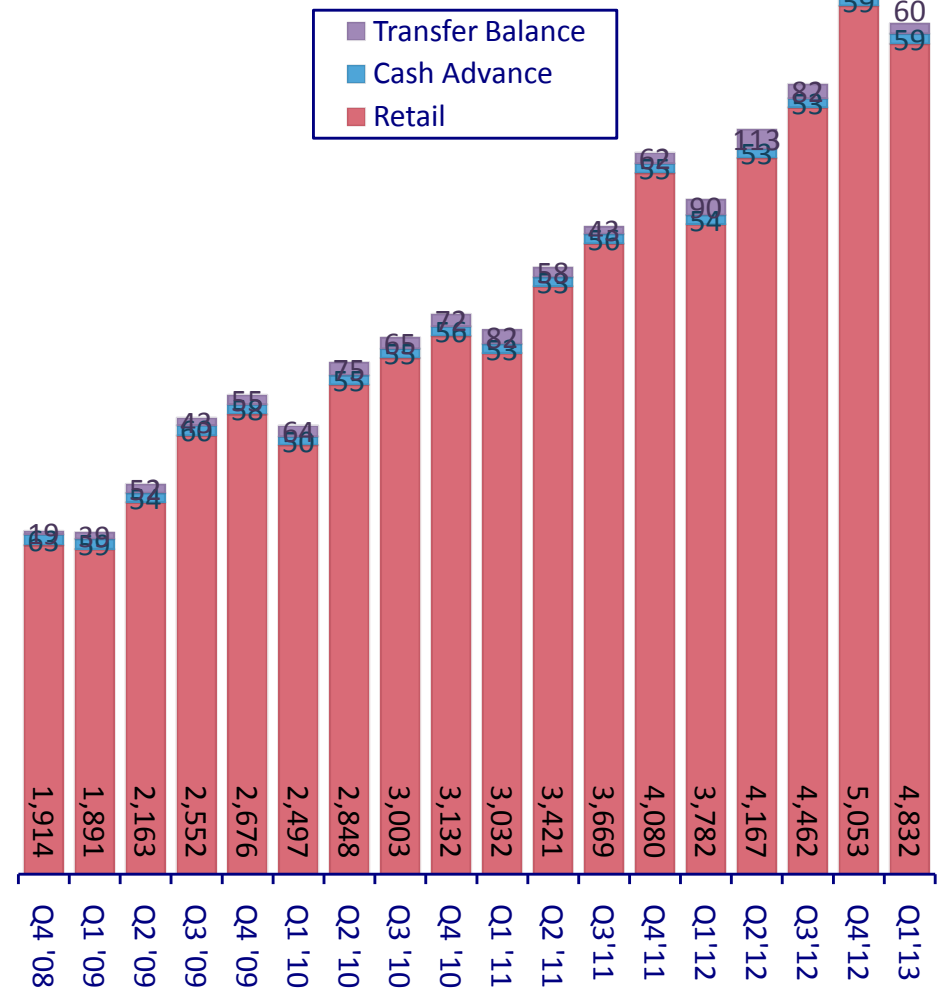
(\*) Including all payments to the employees

# 2,972k Visa & Mastercards transacted Rp4.89tn in Q1 2013

Mandiri Visa & Mastercards and EOQ Receivables

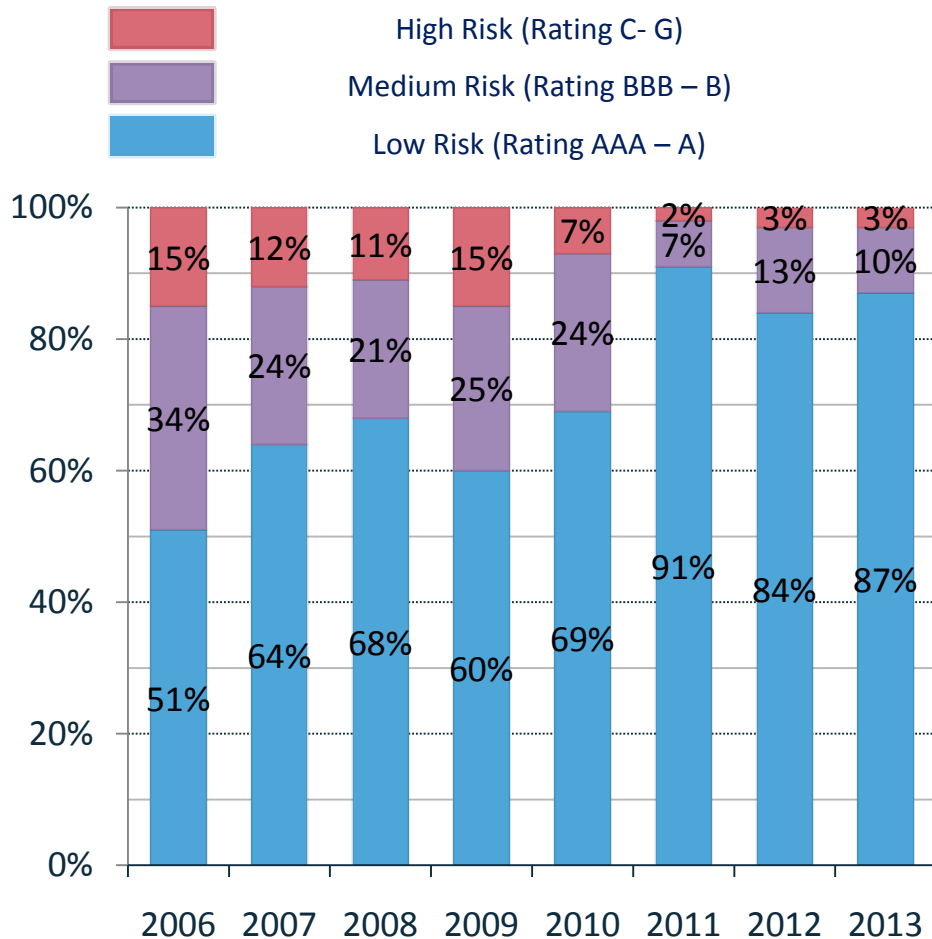


Total Card Quarterly Sales by Type of Transaction (Rp Bn)



# 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 & subsidiaries
- Bring Op. Risk top issues into Management
- Review Op. Risk on new procedures & new products

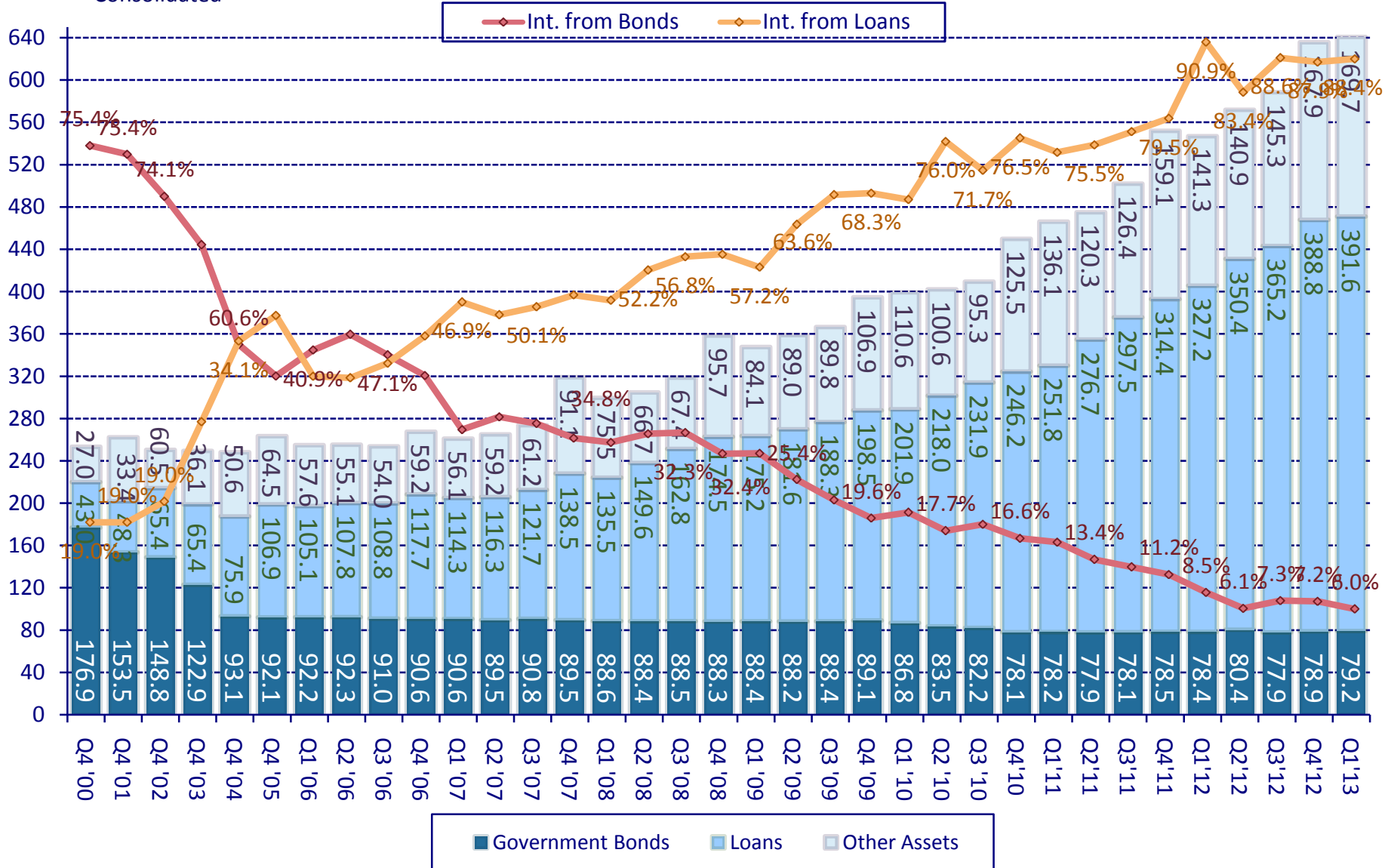
# Key Quarterly Balance Sheet Items & Financial Ratios

IDR billion / % (Cons)	Q1 2013	FY 2012	Q1 2012	Y-o-Y $\Delta$ (%)
Gross Loans	<b>391,641</b>	388,830	327,170	19.71%
Government Bonds	<b>79,234</b>	78,936	78,398	1.07%
Total Assets	<b>640,599</b>	635,619	546,852	17.14%
Customer Deposits	<b>467,016</b>	482,914	403,534	15.73%
Total Equity	<b>81,034</b>	76,533	66,256	22.30%
RoA - before tax (p.a.)	<b>3.54%</b>	3.54%	3.27%	
RoE – after tax (p.a.)	<b>21.85%</b>	22.55%	21.12%	
Cost to Income	<b>41.10%</b>	45.47%	43.98%	
NIM (p.a.)	<b>5.38%</b>	5.46%	5.03%	
LDR	<b>83.46%</b>	80.11%	80.70%	
Gross NPL / Total Loans	<b>2.08%</b>	1.87%	2.22%	
Provisions / NPLs	<b>177.23%</b>	193.43%	184.95%	
Tier 1 CAR *	<b>15.28%</b>	13.60%	17.83%	
CAR Under Basel III	-	-	-	
Total CAR incl. Credit, Opr & Market Risk*	<b>17.04%</b>	15.48%	17.54%	
EPS (Rp)	<b>184</b>	664	146	26.46%
Book Value/Share (Rp)	<b>3,473</b>	3,280	2,840	22.30%

\* Bank Only

# Total Assets grew 17.1% Y-o-Y to Rp640.6 tn

Consolidated



# Additional Factors

## Recoveries of Written off Loans

- Aggregate of Rp32.604 tn (US\$ 3,355 bn) in written-off loans as of end-of march 2013, 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)
➤ Q3'12:	Rp0.489tn (US\$51.1mn)
➤ Q4'12:	Rp0.885tn (US\$91.8mn)
➤ Q1'13	:Rp0.918tn (US\$94.5mn)

\* 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: Q1'13 – Q1'12

Summary BS	Q1 '13	Q4'12	Q3'12	Q2 '12	Q1 '12	Y-o-Y
	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	% Δ
Total Assets	640.60	635.62	588.41	571.76	546.85	17.1%
Cash	11.68	15.29	11.48	11.38	9.30	25.6%
Current Acc w/ BI & other banks	63.16	47.92	45.05	60.36	45.35	39.3%
Placement w/ BI & other banks	38.96	48.32	43.38	21.04	36.20	7.6%
Securities	14.00	11.05	10.98	7.59	9.16	53.0%
Government Bonds	79.23	78.94	77.92	80.43	78.40	1.1%
- Trading	2.63	2.18	1.76	1.21	1.21	117.2%
- AFS	54.36	53.37	52.77	55.84	53.82	1.0%
- HTM	22.25	23.39	23.39	23.38	23.37	(4.8%)
Loans	391.64	388.83	365.16	350.42	327.17	19.7%
- Performing Loans	384.87	381.53	357.66	343.08	319.82	20.3%
- Non-Performing Loans	6.77	7.30	7.50	7.34	16.05	(57.8%)
Allowances	(14.46)	(14.11)	(14.20)	(13.55)	(13.53)	6.9%
Loans – Net	377.18	374.72	350.96	336.87	313.64	20.3%
Total Deposits – Non Bank	467.02	482.91	430.92	418.22	403.53	15.7%
- Demand Deposits	94.52	113.91	91.44	87.00	80.49	17.4%
- Savings Deposits	195.67	202.22	180.21	173.43	163.88	19.4%
- Time Deposits	176.83	166.79	159.27	157.79	159.16	11.1%
Shareholders' Equity*	81.03	75.71	71.30	67.10	66.26	22.3%

\* incl. Minority Interest

# USD1 = Rp9,717.5

# Summary Quarterly P&L Q1 2012 – Q1 2013

Summary P&L	Q1 2013		Q4 2012		Q1 2012		Y-o-Y	Q-o-Q
	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	△ (%)	△ (%)
Interest Income	11,402	7.2%	11,399	7.5%	9,939	7.2%	14.7%	0.0%
Interest Expense	3,946	2.5%	3,830	2.5%	3,936	2.9%	0.3%	3.0%
<b>Net Interest Income</b>	7,455	4.7%	7,569	4.9%	6,003	4.4%	24.2%	(1.5%)
Net Premium Income	610	0.4%	514	0.3%	528	0.4%	15.5%	18.7%
<b>Net Interest Income &amp; Premium Income</b>	8,066	5.1%	8,083	5.3%	6,531	4.7%	23.5%	(0.2%)
Other Non Interest Income						0.0%		
*Other Fees and Commissions	1,861	1.2%	2,086	1.4%	1,704	1.2%	9.2%	(10.8%)
*Foreign Exchange Gains – Net	226	0.1%	233	0.2%	210	0.2%	7.6%	(3.0%)
*Gain from Incr. in value of sec & sale of Gov.Bonds	46	0.0%	257	0.2%	134	0.1%	(65.7%)	(82.2%)
*Others	1,140	0.7%	1,078	0.7%	694	0.5%	64.3%	5.8%
<b>Total Non Interest Income</b>	3,273	2.1%	3,654	2.4%	2,742	2.0%	19.4%	(10.4%)
Total Operating Income	11,339	7.1%	11,737	7.7%	9,273	6.7%	22.3%	(3.4%)
Provisions, Net	(1,089)	(0.7%)	(597)	(0.4%)	(936)	(0.7%)	16.3%	82.4%
Personnel Expense	(2,042)	(1.3%)	(2,372)	(1.6%)	(1,865)	(1.4%)	9.5%	(13.9%)
G&A Expenses	(2,034)	(1.3%)	(2,565)	(1.7%)	(1,614)	(1.2%)	26.0%	(20.7%)
Loss from decr in value of sec & Gov Bonds	-	0.0%	-	0.0%	-	0.0%	n/a	n/a
Other Expenses	(566)	(0.4%)	(951)	(0.6%)	(540)	(0.4%)	5.0%	(40.4%)
Total Expense	(4,642)	(2.9%)	(5,887)	(3.8%)	(4,019)	(2.9%)	15.5%	(21.1%)
<b>Profit from Operations</b>	5,608	3.5%	5,253	3.4%	4,318	3.1%	29.9%	6.7%
Non Operating Income	42	0.0%	647	0.4%	174	0.1%	(75.9%)	(93.4%)
Net Income Before Tax	5,650	3.6%	5,900	3.9%	4,492	3.3%	25.8%	(4.2%)
Net Income After Tax	4,303	2.7%	4,385	2.9%	3,403	2.5%	26.5%	(1.9%)

\* % 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



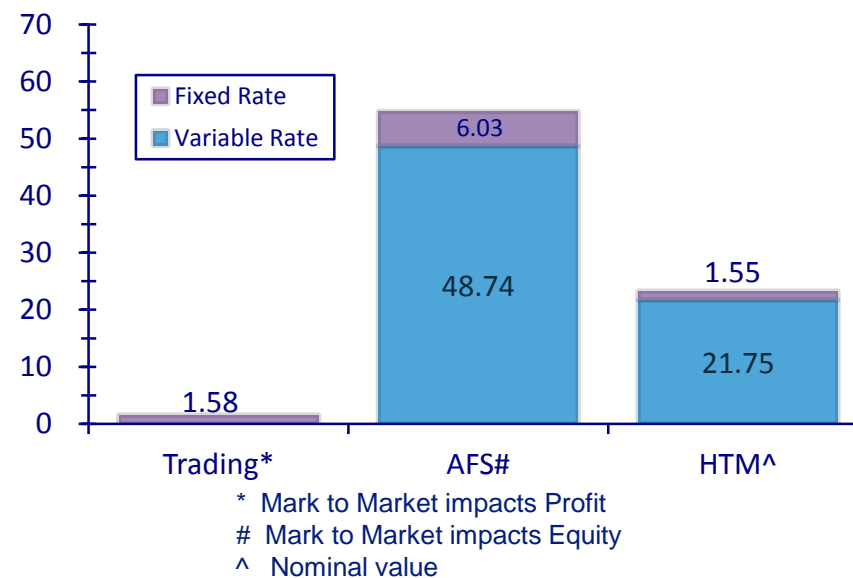
- Bundle the recap bonds with assets creating an asset backed security and sell it to the market.
- Sell the bonds, borrowing FX and use the liquidity to increase lending.

# Limited Impact on Government Bonds

## Gov't Bond Portfolio by Type and Maturity (Rp79,234bn)

Maturity/ Rp bn	Trading Portfolio		Available for Sale		Held to Maturity
	Nominal	MTM	Nominal	MTM	
<b>Fixed Rate Bonds</b>					
< 1 year	28	29	-	-	470
1 - 5 year	624	658	3,422	3,595	892
5 - 10 year	183	217	2,589	2,588	79
> 10 year	577	671	-	-	111
<b>Sub Total</b>	<b>1,413</b>	<b>1,575</b>	<b>6,032</b>	<b>6,183</b>	<b>1,552</b>
<b>Variable Rate Bonds</b>					
< 1 year	-	-	-	-	-
1 - 5 year	-	-	5,643	5,596	21,745
5 - 10 year	-	-	43,098	42,583	-
> 10 year	-	-	-	-	-
<b>Sub Total</b>	<b>-</b>	<b>-</b>	<b>48,741</b>	<b>48,179</b>	<b>21,745</b>
<b>Total</b>	<b>1,413</b>	<b>1,575</b>	<b>54,773</b>	<b>54,362</b>	<b>23,297</b>

## Bonds by Rate Type & Portfolio as of March 2013 (Rp bn)



## Q1 '13 Gov't Bond Gains/(Losses) (Rp bn)

	Q2'12	Q3'12	Q4'12	Q1'13
Realized Gains/Losses on Bonds	(68.86)	80.39	206.74	(239.71)
Unrealized Gains/Losses on Bonds	(22.19)	12.77	5.82	(10.80)
<b>Total</b>	<b>(91.05)</b>	<b>93.16</b>	<b>360.64</b>	<b>(250.51)</b>

# Ex-Recap Bond Portfolio, March '13 – Bank Only

No.	Series	Maturity Date	Interest Rate (%)	Nominal			Marked To Market	Fair Value			
				Total Trading Port.	Total Available For Sale Port.	Total Held To Maturity Portfolio		Total Trading Port.	Total Available For Sale Port.	Total Investment Port.	
<b>Fixed Rate</b>											
1	FR0020	15-Dec-13	14.28%			291	106.75	-	-	291	
<b>Sub Total</b>				-	-	291		-	-	291	
<b>Variable Rate</b>											
1	VR0019	25-Dec-14	1.95%		1,900,000	1,114,300	99.46	-	1,889,664	1,114,300	
2	VR0020	25-Apr-15	4.02%		-	391,029	99.43	-	-	391,029	
3	VR0021	25-Nov-15	3.73%		100,000	690	99.18	-	99,176	690	
4	VR0022	25-Mar-16	1.95%		92,844	6,796,813	99.19	-	92,092	6,796,813	
5	VR0023	25-Oct-16	4.02%		9,738	4,086,068	99.16	-	9,656	4,086,068	
6	VR0024	25-Feb-17	4.02%		-	8,210,550	98.99	-	-	8,210,550	
7	VR0025	25-Sep-17	1.95%		65,402	1,145,148	98.99	-	64,741	1,145,148	
8	VR0026	25-Jan-18	4.02%		3,475,267	-	99.01	-	3,440,897	-	
9	VR0027	25-Jul-18	4.02%		3,475,267	-	98.96	-	3,439,228	-	
10	VR0028	25-Aug-18	3.73%		5,171,695	-	98.83	-	5,111,031	-	
11	VR0029	25-Aug-19	3.73%		8,819,688	-	98.74	-	8,708,913	-	
12	VR0030	25-Dec-19	1.95%		8,016,765	-	98.79	-	7,919,842	-	
13	VR0031	25-Jul-20	4.02%		17,614,108	-	98.81	-	17,403,796	-	
<b>Sub Total</b>				-	48,740,774	21,744,598		-	48,179,036	21,744,598	
<b>Grand Total</b>				-	48,740,774	21,744,889		-	48,179,036	21,744,889	
				0.00%	69.15%	30.85%		0.00%	68.90%	31.10%	
				<b>Total Nominal Value</b>			<b>70,485,663</b>	<b>Total Fair Value</b>			<b>69,923,925</b>

(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	STABLE
LT FC Issuer Default	BBB-
LT LC Issuer Default	BBB-
Subordinated Debt	NR
ST Issuer Default Rating	F3
Individual Rating	WD
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 2012 of Rp15.504.066.523.686,20 was distributed as follows:

- 30%, or 4.651.219.957.105,86, for the annual dividend
- Total Dividend Payment of Rp199.33 per share

Schedule :

a. Cum Date:

Regular and Negotiated Market: April 26, 2013

Cash Market: May 01, 2013

b. Ex Date:

Regular and Negotiated Market: April 29, 2013

Cash Market: May 02, 2013

c. Payment Date:

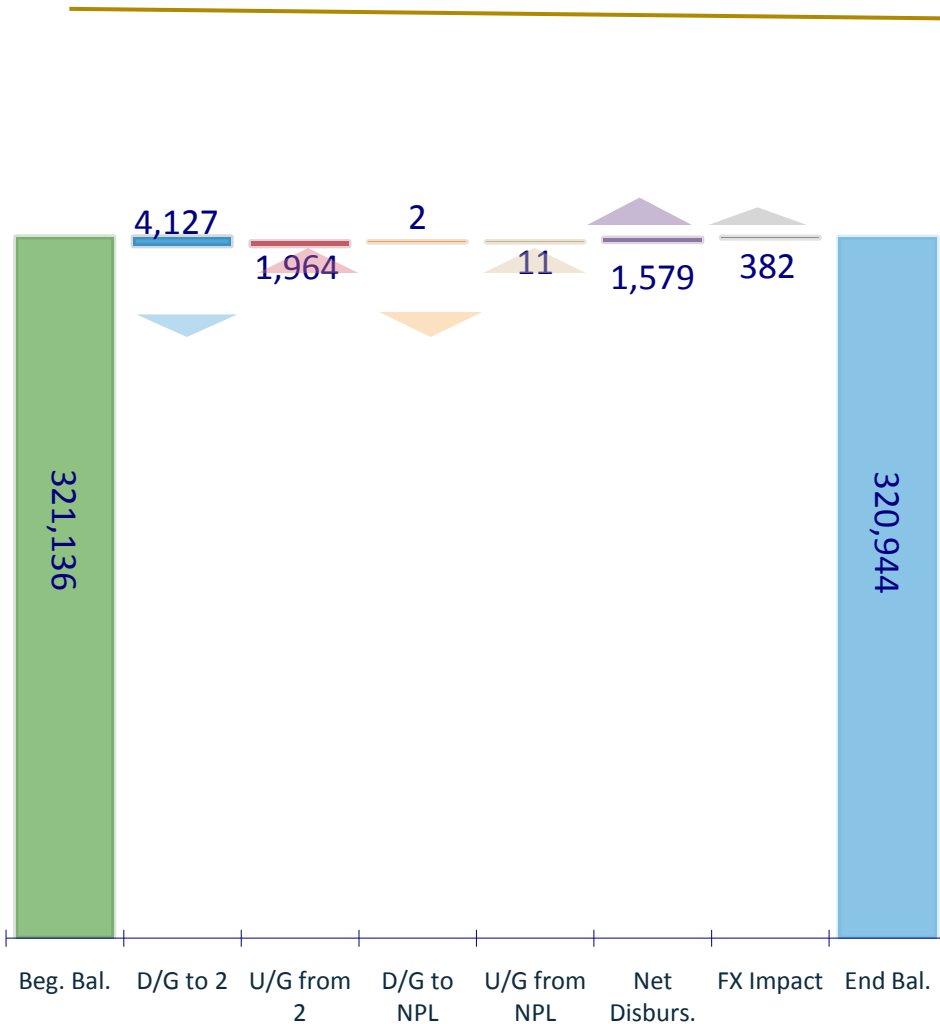
May 16, 2013

Net Profit for the financial year of 2011 of Rp12,246,043,872,179.50 was distributed as follows:

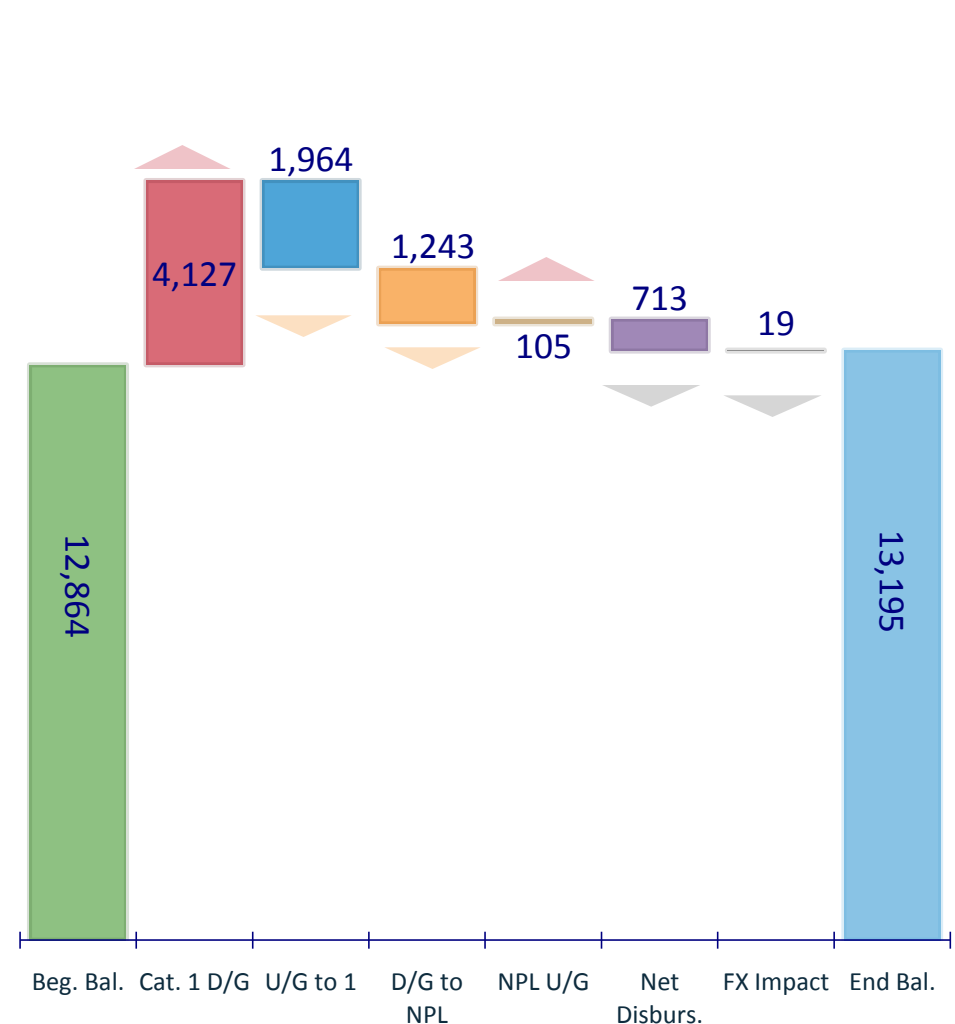
- 20%, or Rp2,449,208,774,435.90, for the annual dividend
- Total Dividend Payment of Rp104.96 per share

# Q1 2013 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only



Category 2 Loan Movements (Rp bn) – Bank Only

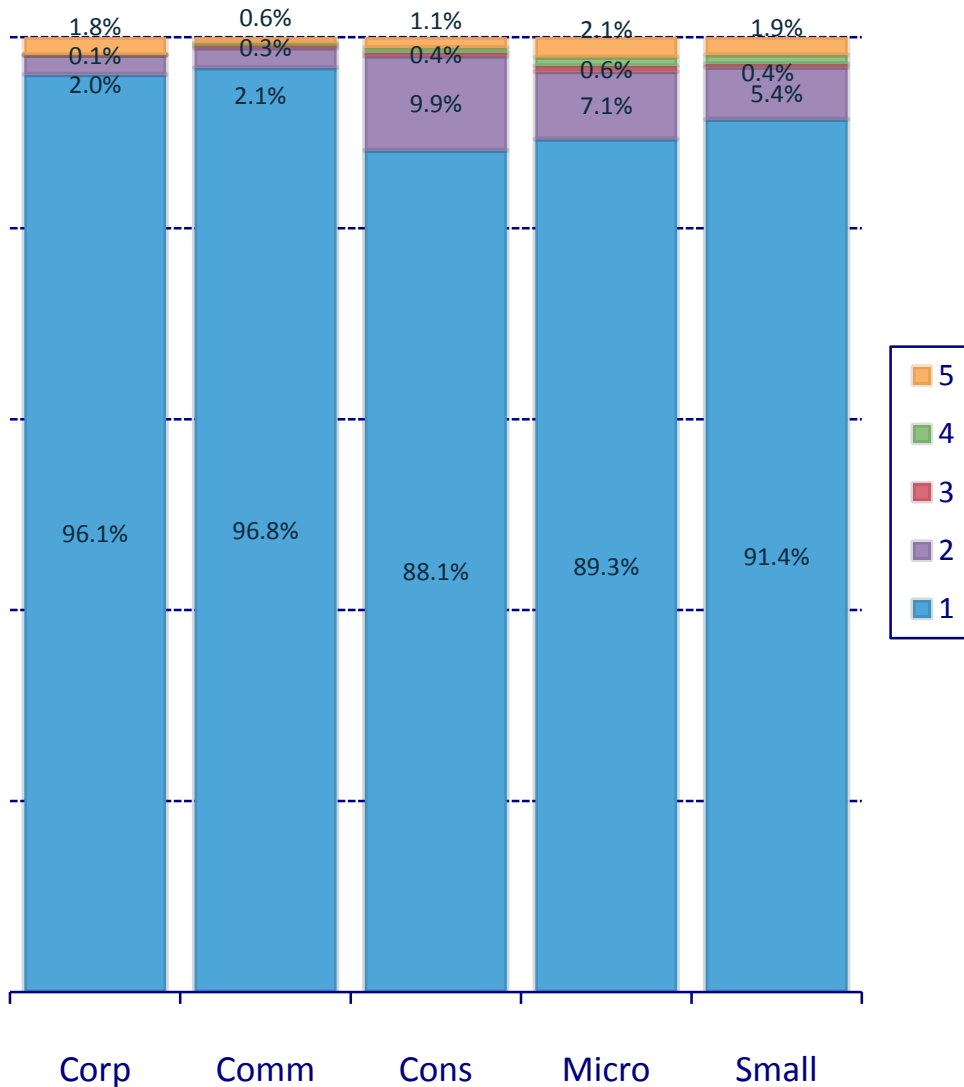




# Q1 2013 Loan Detail: Collectability by Segment

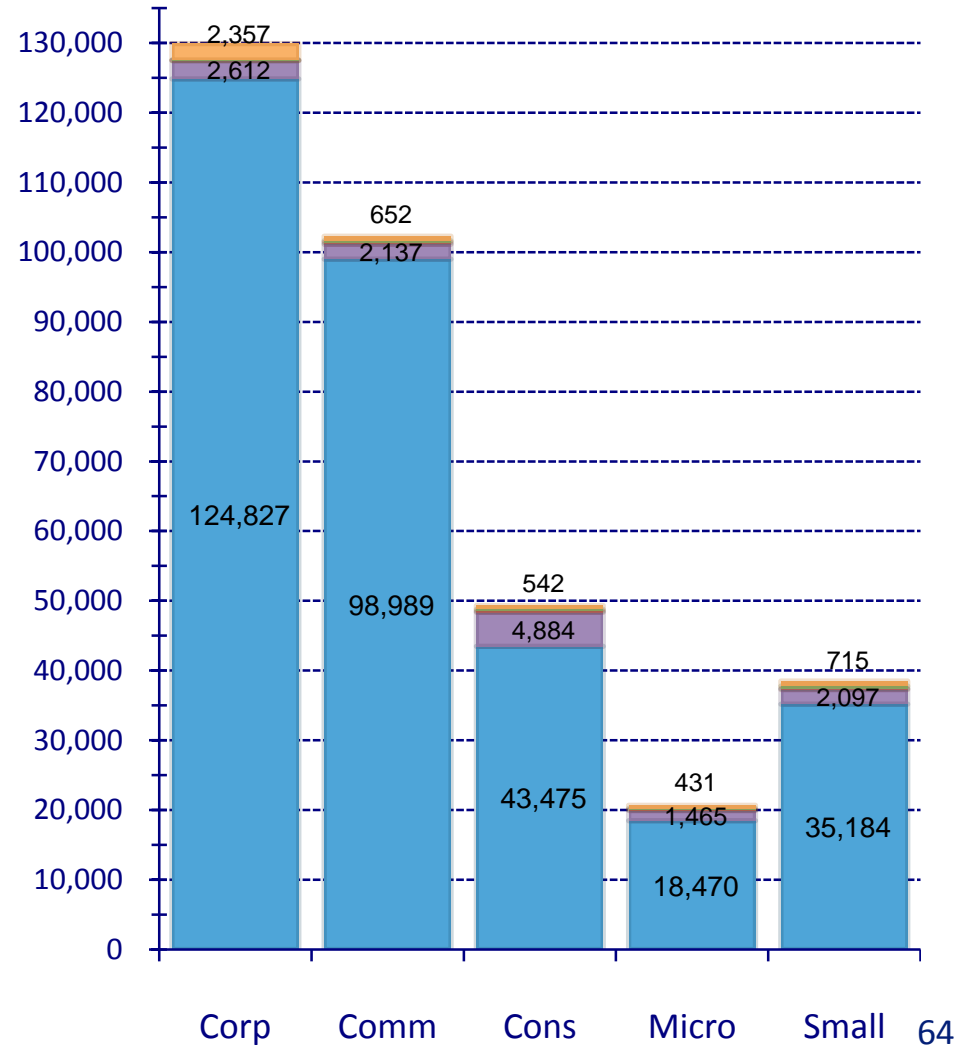
Loan Profile: Q1 Collectability (%) by Segment

Bank Only



Loan Profile: Q1 Collectability (Rp bn) by Segment

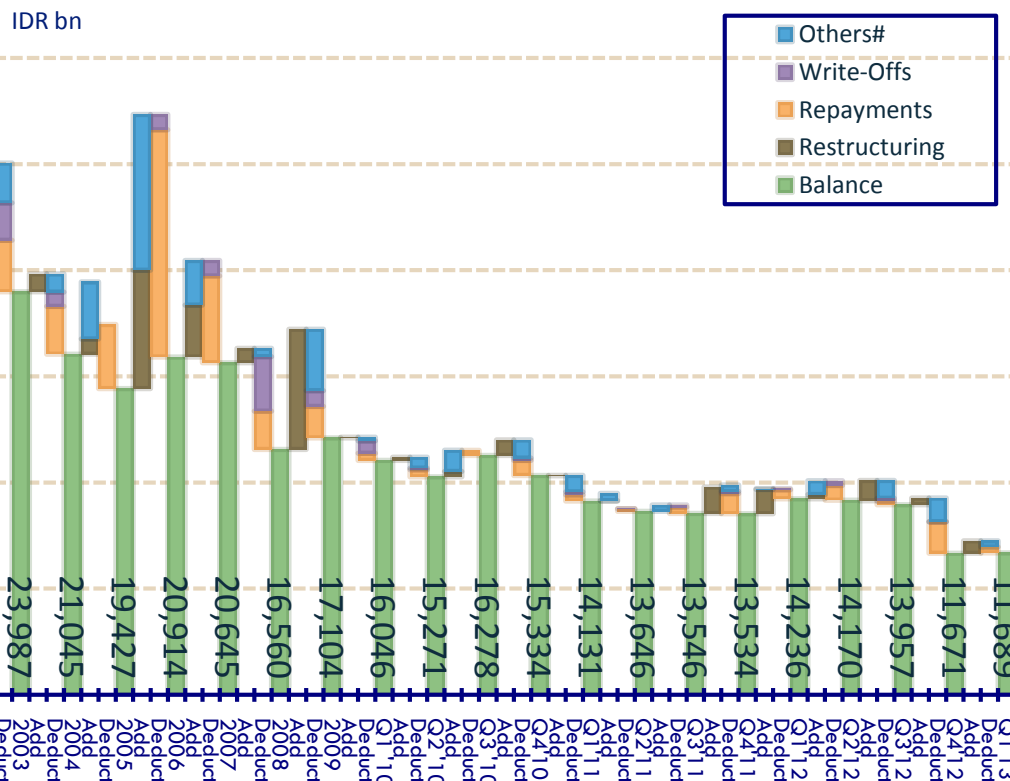
Bank Only



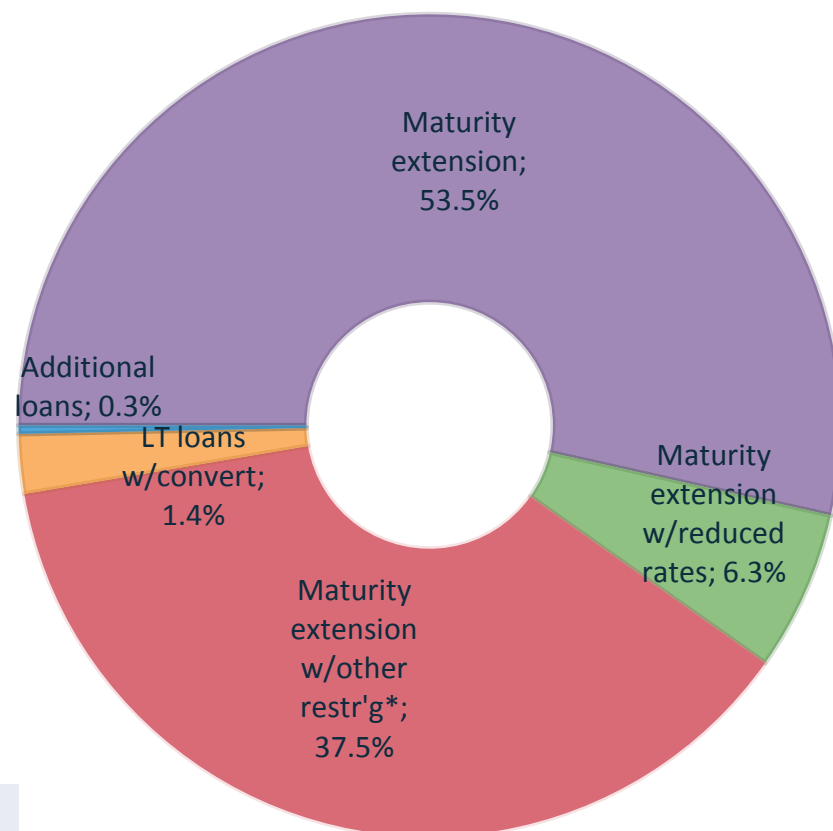


# Rp586bn in loans were restructured in Q1 '13

## Restructured Loan Movement 2002 - Q1 2013



## Loans by Restructuring Type in Q1 2013

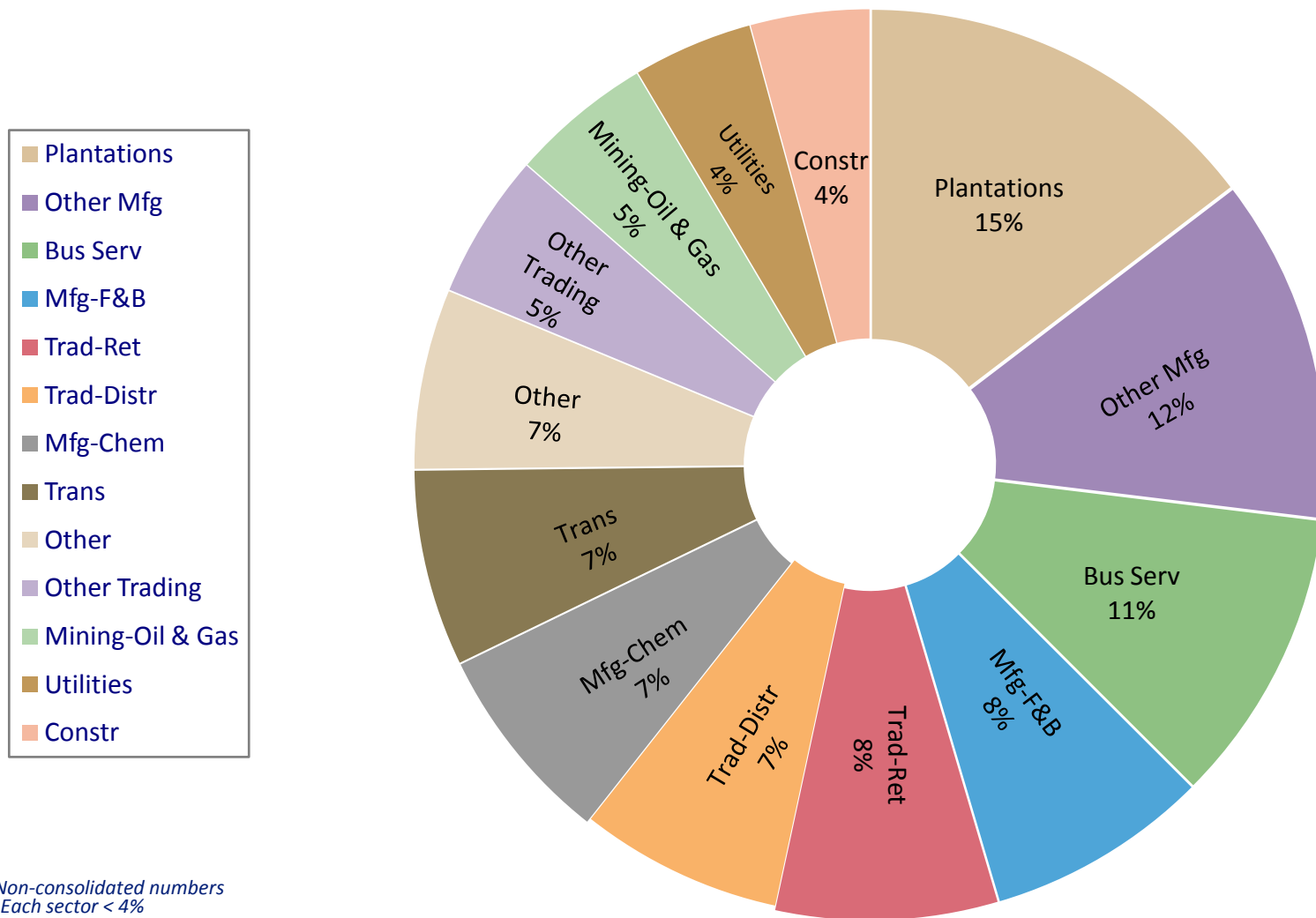


\*Other Restructuring includes reduction of interest rates, rescheduling of unpaid interest & extension of repayment period for unpaid interest

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

(Rp billions)	Q3 '11	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13
Loans Restructured	-	1,247	1,144	202	956	316	586
NPL Collections	222	931	195	164	148	926	277

# Loan Portfolio Sector Analysis, Q1 2013

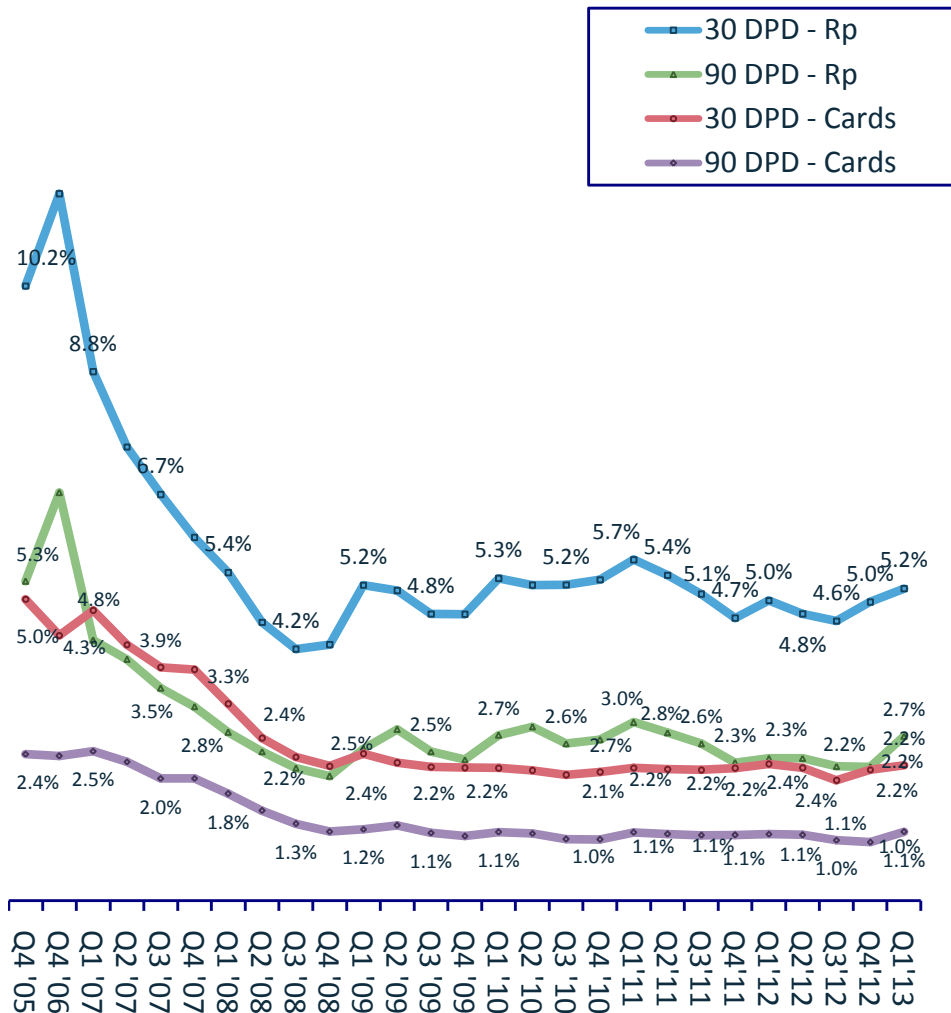


(1) Non-consolidated numbers  
 \* Each sector < 4%

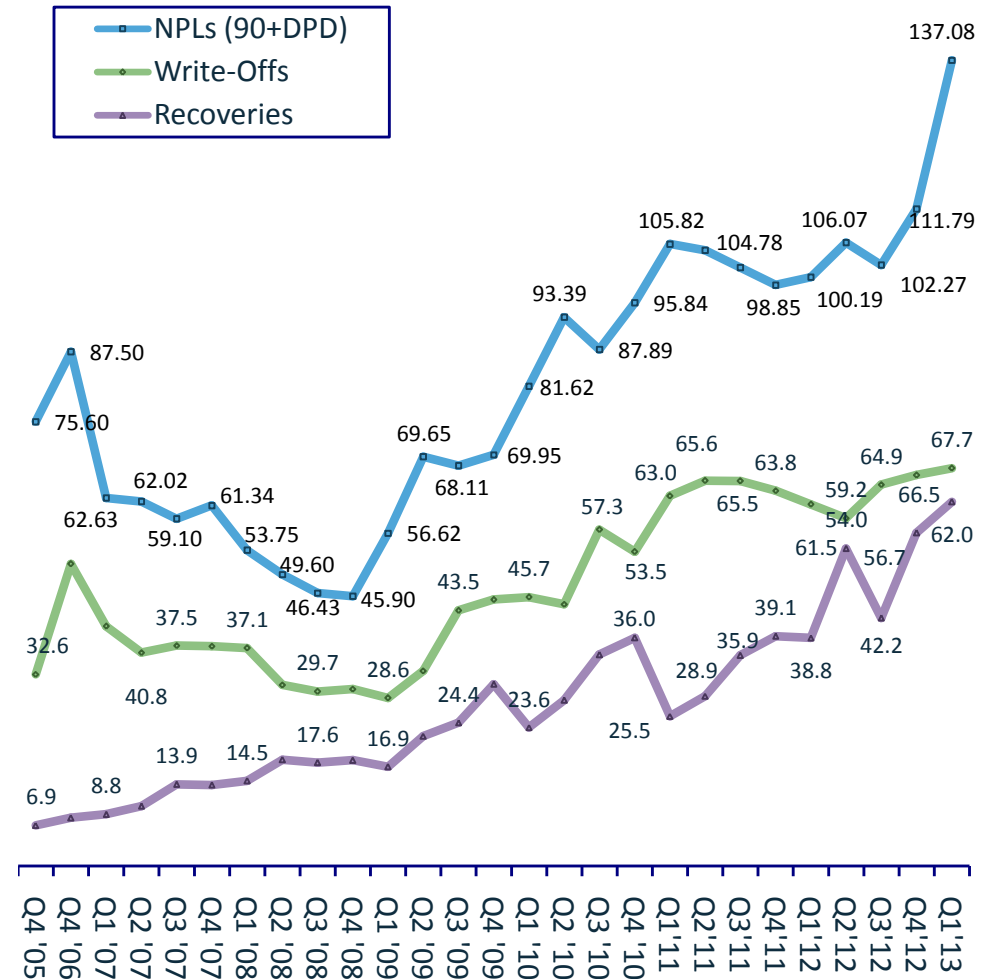
\* Excluding Micro & Consumer Loans Only

# Credit Card portfolio showed modest increase in Q1 '13

## Mandiri Credit Card Delinquency Rates (%)

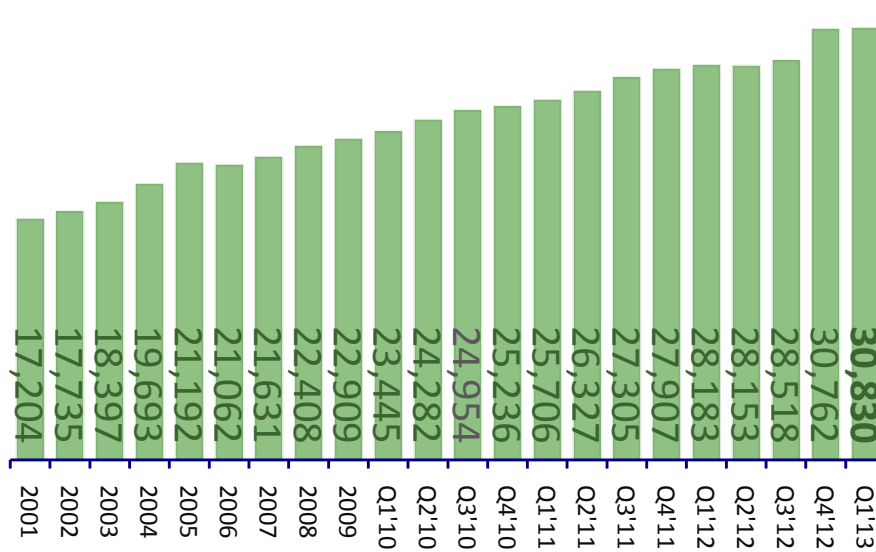


## Quarterly Charge-offs, NPLs & Recoveries (Rp Bn)

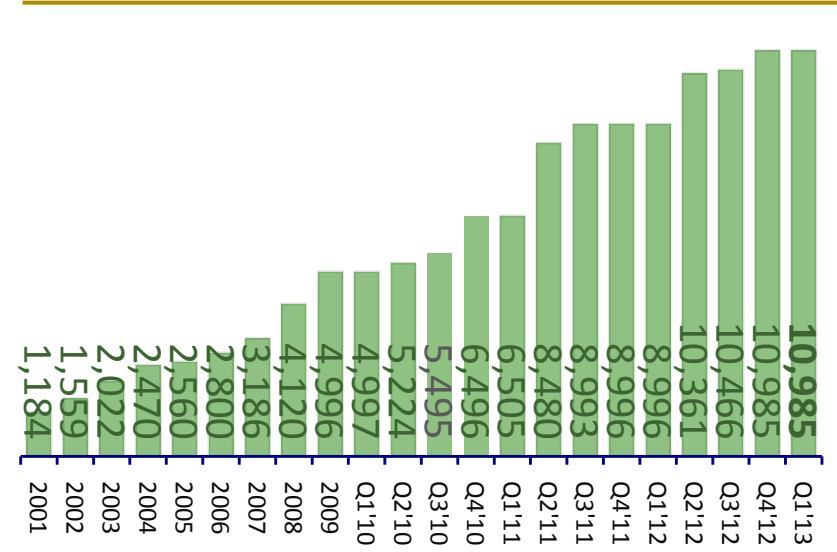


# Staffing and Distribution Network Growth

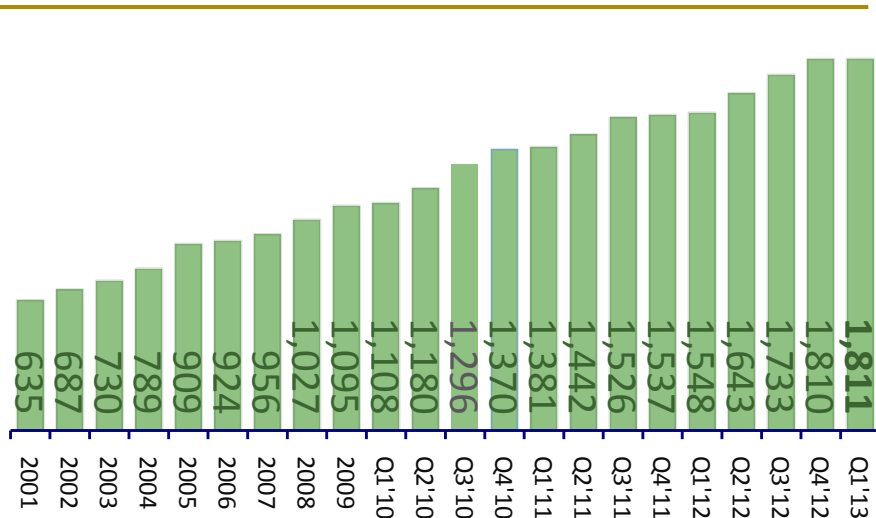
## Employees



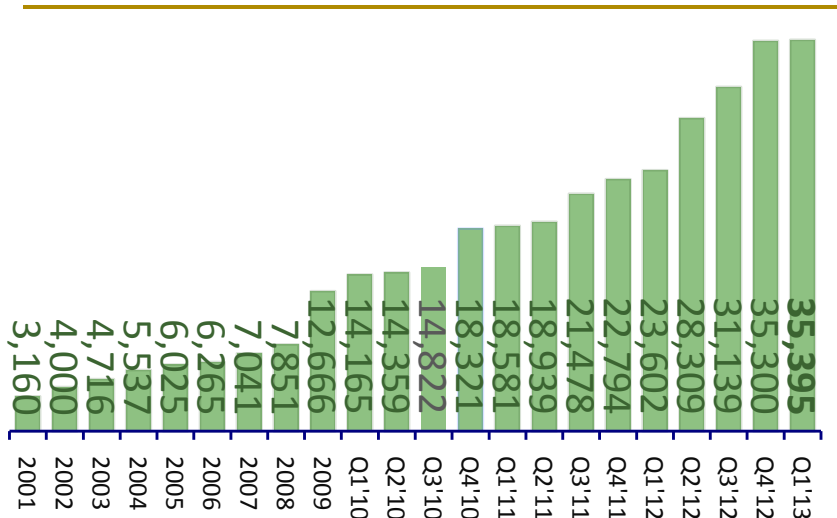
## ATM Network



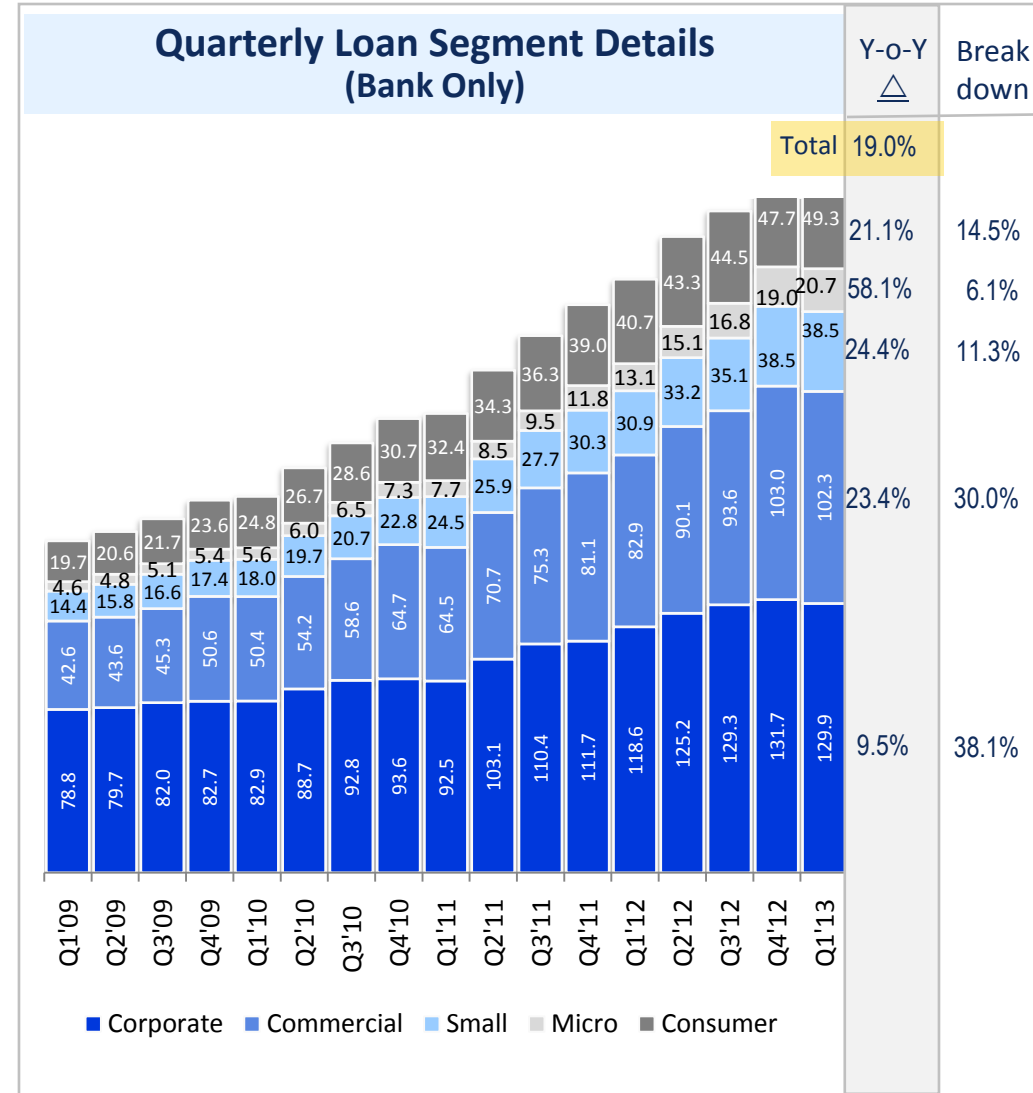
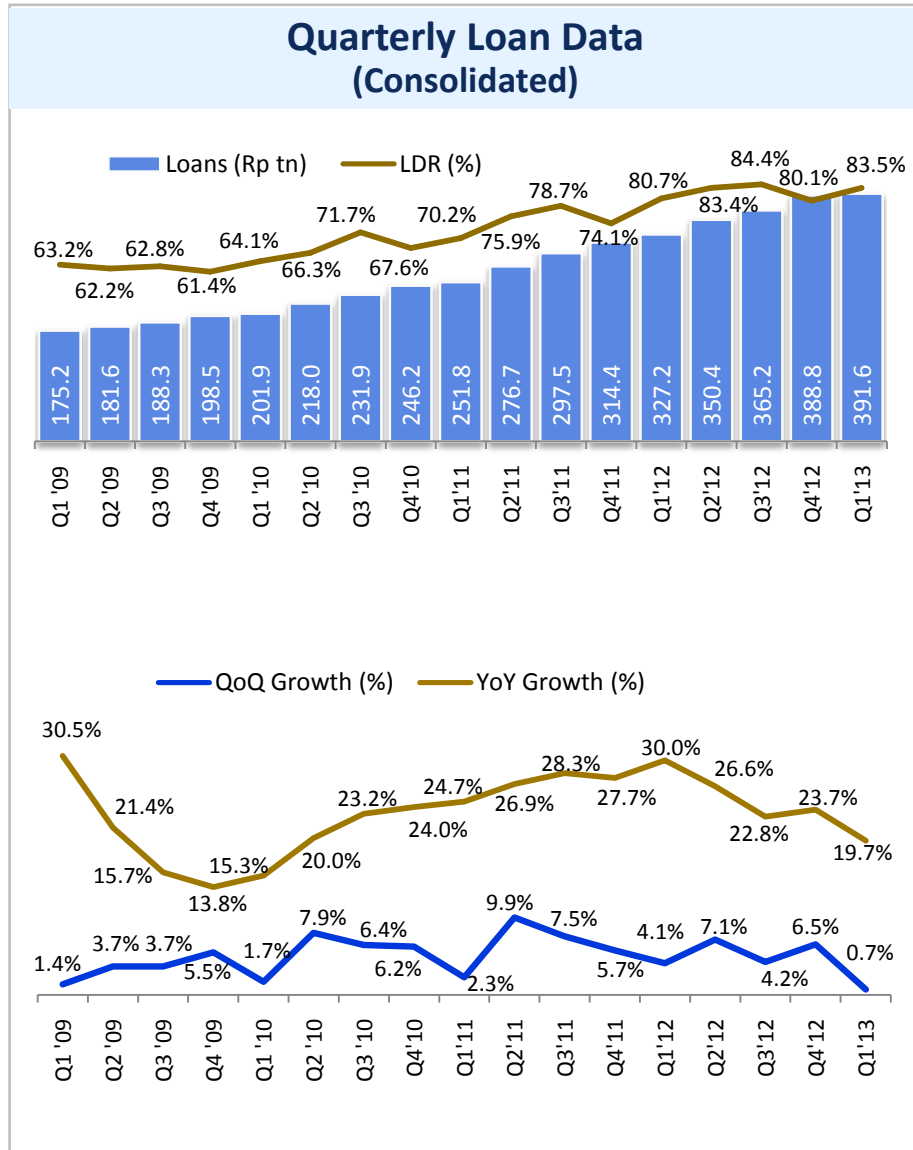
## Domestic Branch Network



## ATM-Link Network



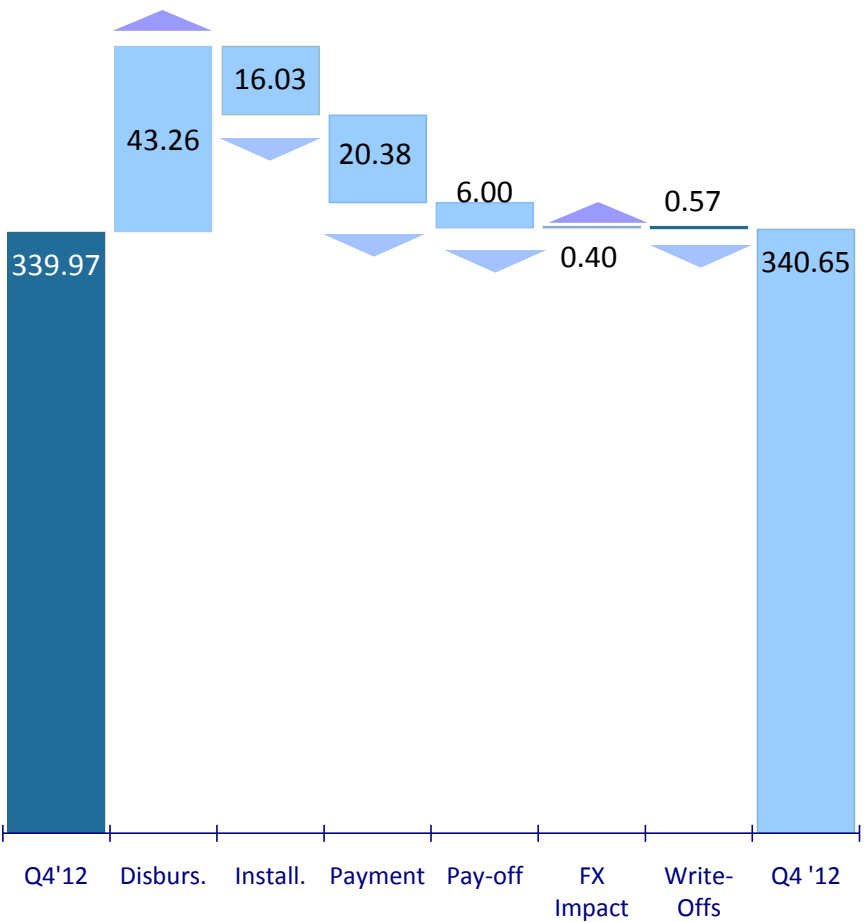
# LDR increased to 83.5% , Bank-only loan growth of 19.0%



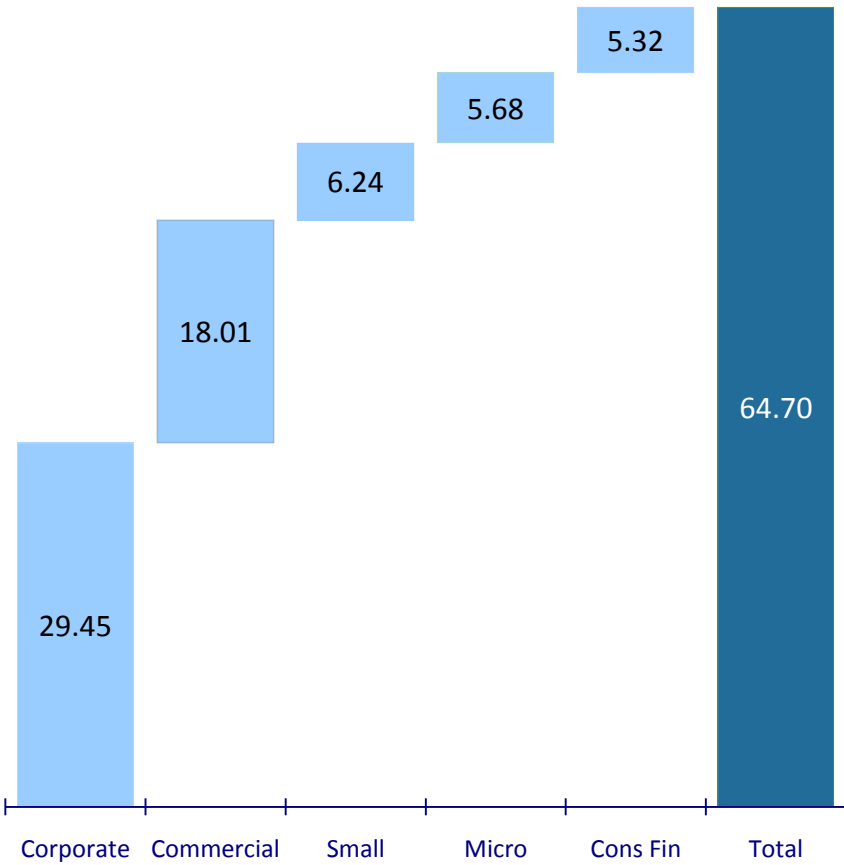
As of Mar 2013; Non-consolidated numbers

# Rp43.3 tn in loans disbursed in Q1 2013

Loan Movement (Rp tn) – Bank Only (Q1 2013)



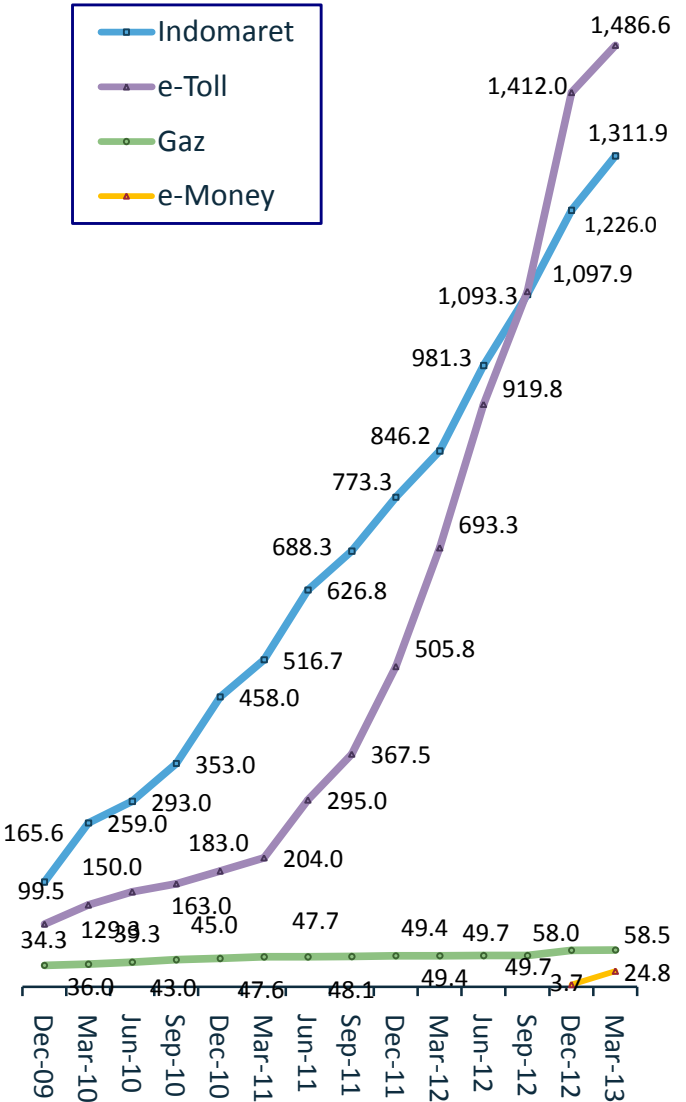
Loan Disbursement by Segment in Q4(Rp tn) – Bank Only



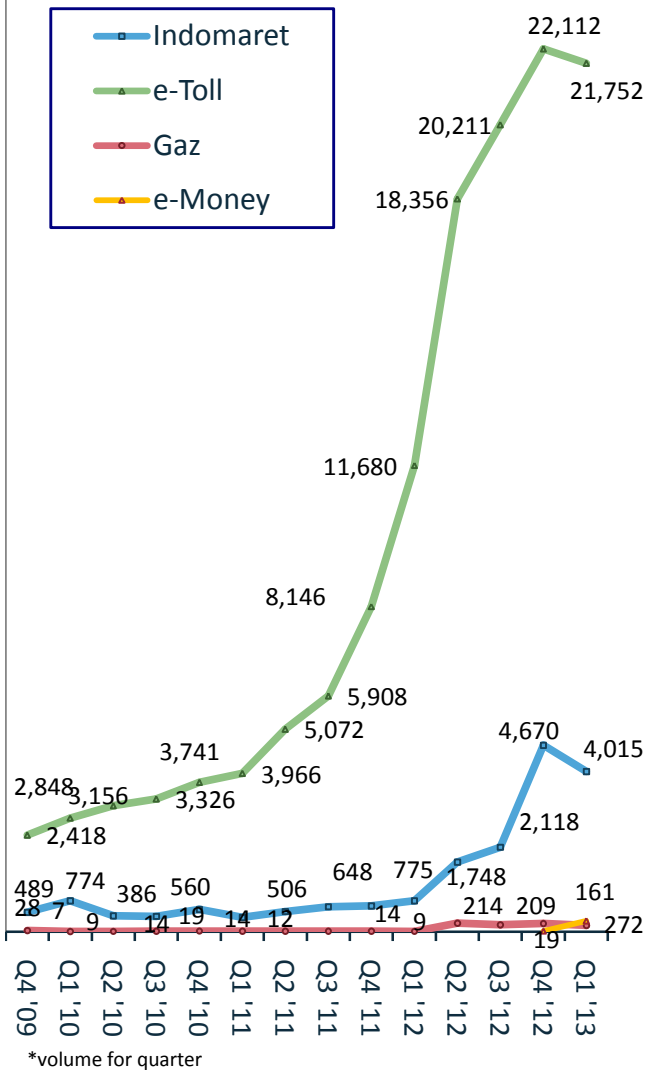


# ...and Innovative Payment Solutions

Pre-Paid Card Volume (000s)



Pre-Paid Transaction Volume (000s)\*

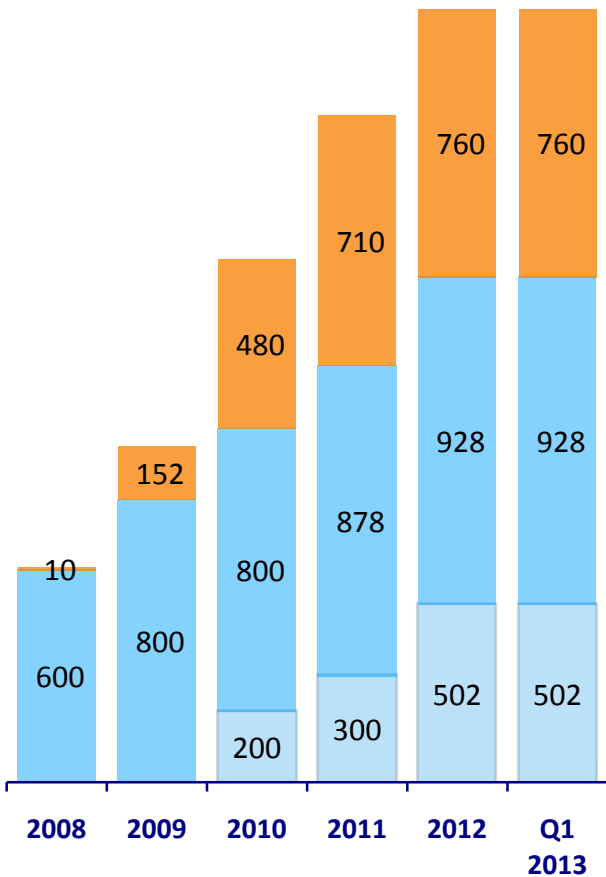


- E-Money as re-brand prepaid Mandiri, published on Oct 15, '12.
- Can be used for Toll-road Transactions (Jabodatabek), Parking (ISS Parking), Bus (Trans Solo & Trans Jogja), Fuel (Pertamina Gas Stations), Retail Shops (Indomaret, Alfamart, Alfamidi, Lawson, Superindo), Restaurants (Solaria, Excelso, Es Teller 77).
- Can be owned by all customers & non customers with a maximum balance of Rp 1 million. Recharge available at Mandiri ATM, ATM Bersama, E-money machines, and E-money merchants.

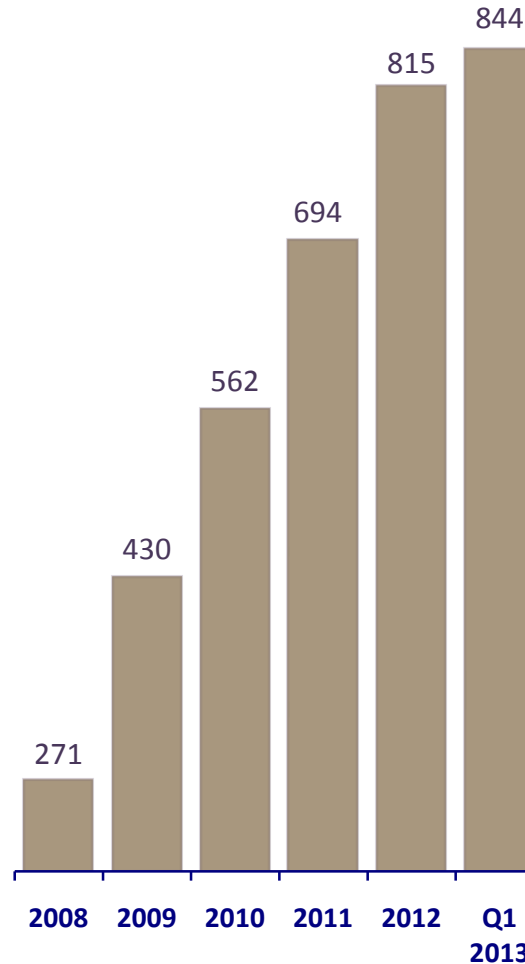
# Strong Microfinance Growth (1)

## Network

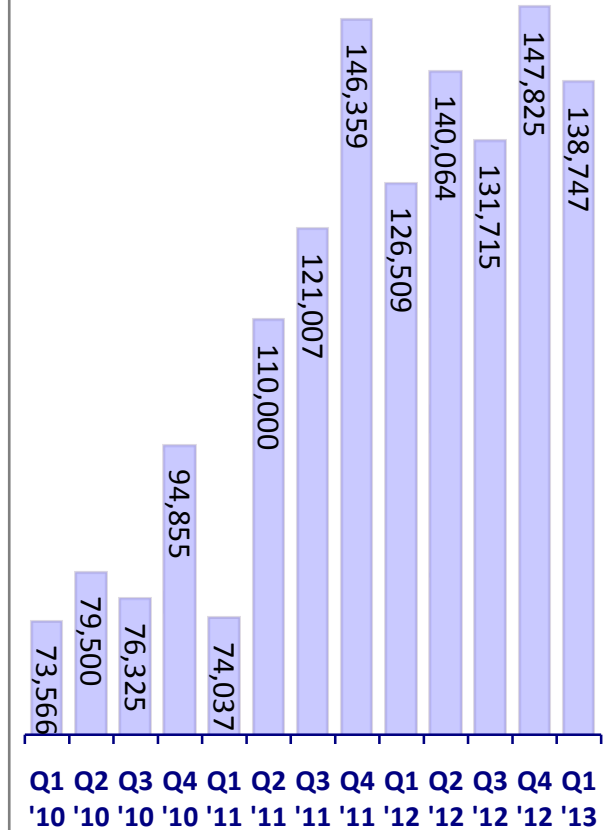
Branch Unit Kiosk



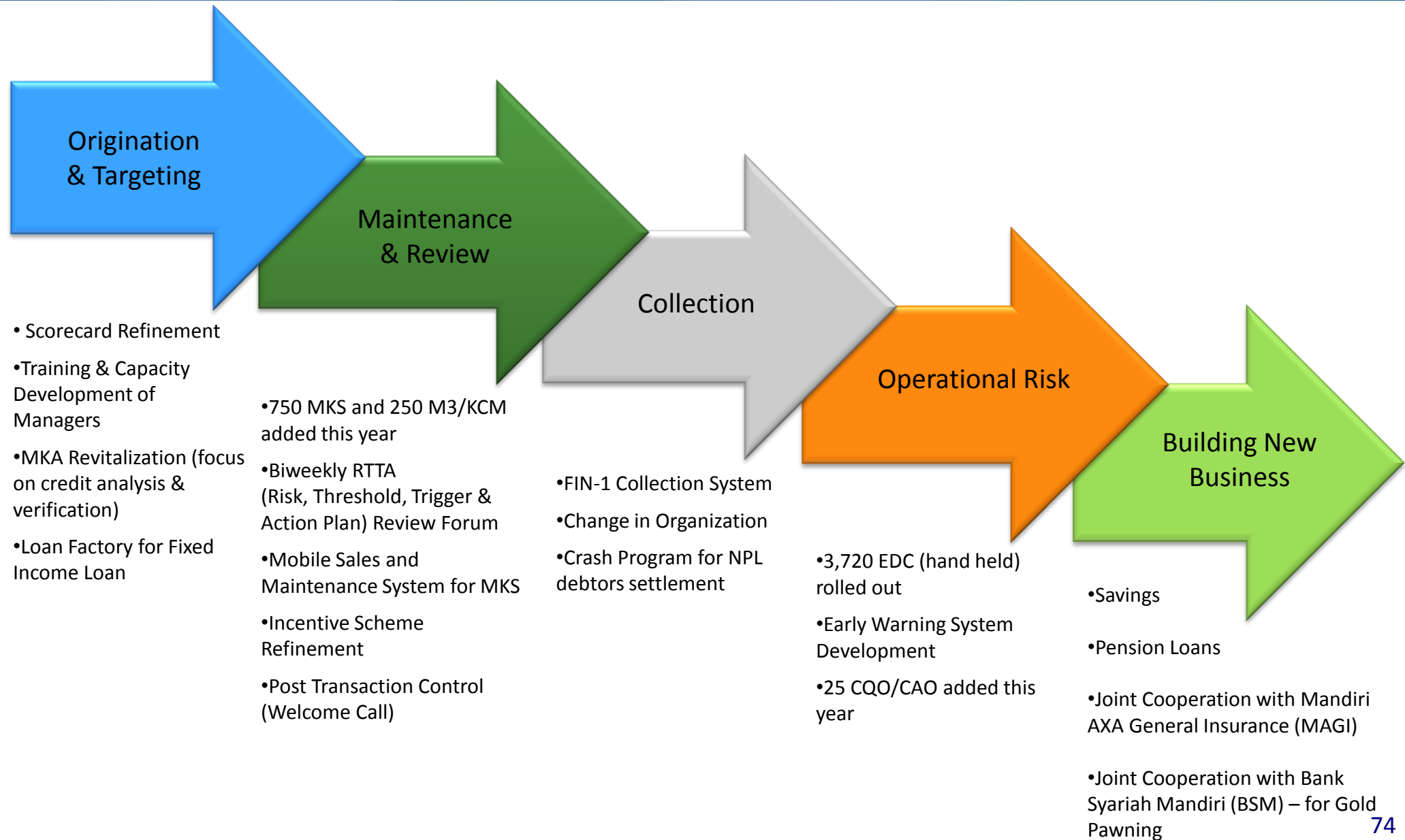
## Customers (000)



## # Of New Customers

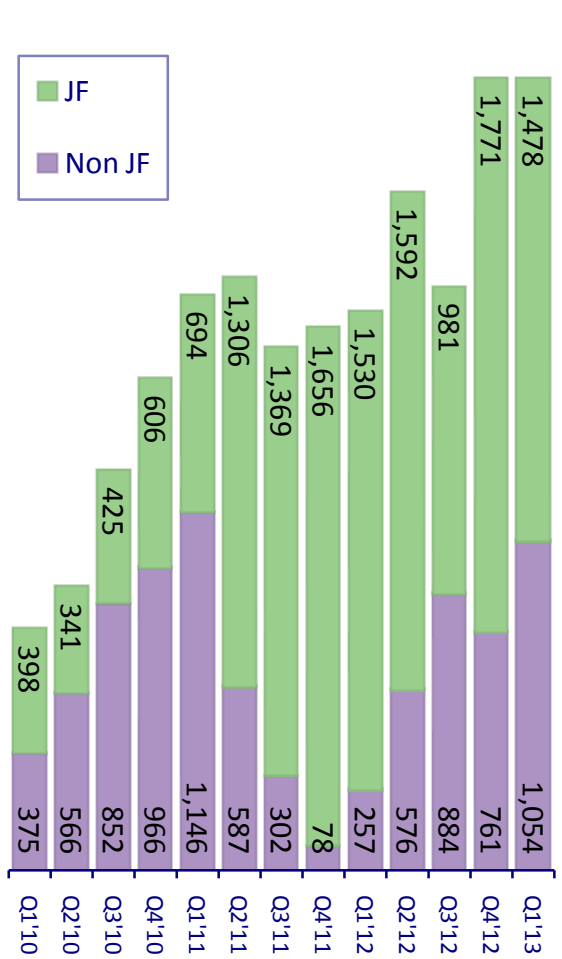


# Continuous End to End Improvement in the Micro Business

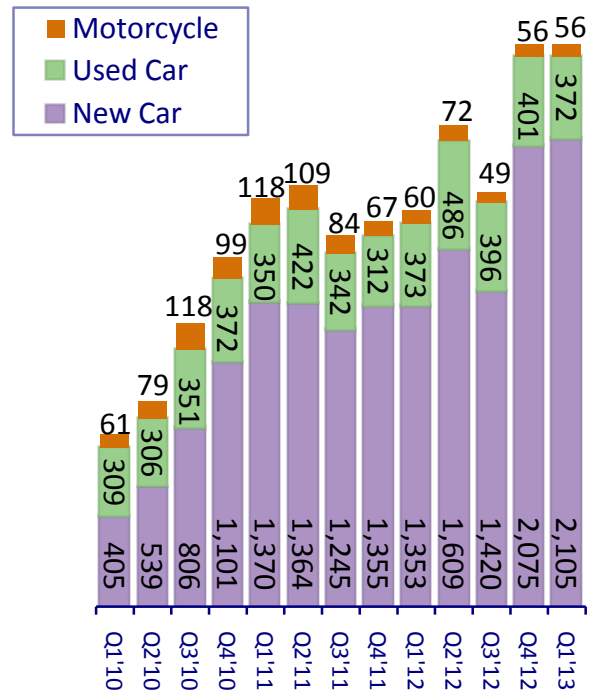


# Mandiri Tunas Finance: Total Financing YTD of Rp. 2.5 Tn

Total Booking and the Breakdown for Joint Financing and Non JF



Breakdown of Financing













Q1 2013 Performance

(Rp Bn)	Q1 2013	Q1 2012	Change
Loans	12,317	8,991	37.00%
Net Income (after tax)	39.17	19.73	98.56%
Approval Rate (%)	88.81	85.86	3.44%
Disbursement	2,533	1,787	41.78%
NIM (%)	3.23	3.17	0.06%
ROA (%)	4.51	3.11	1.40%
ROE (%)	28.59	18.70	9.89%
CER (%)	44.67	48.92	(4.25%)
NPL (%)	1.22	1.11	0.11%



# Enhancing synergies & values from subsidiaries

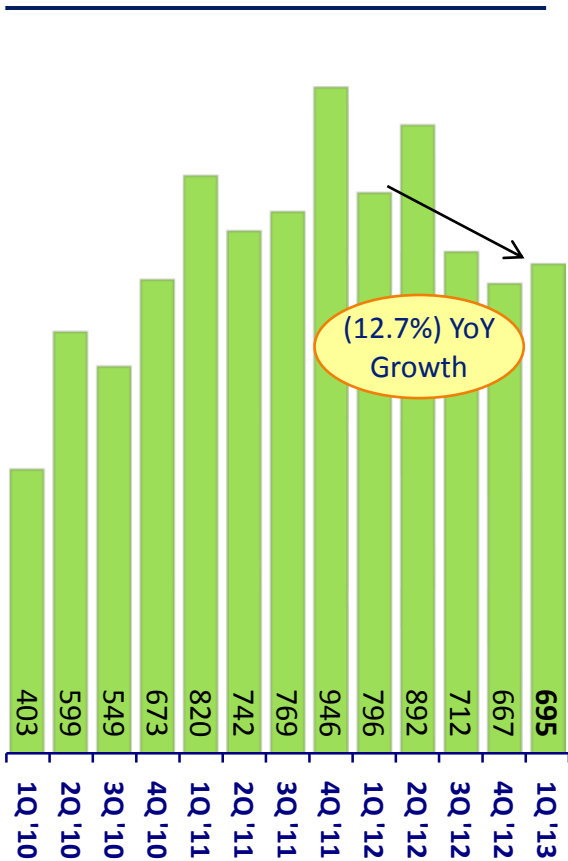
Syariah Banking	Investment Banking	Insurance	Niche Banking	Multi-Finance
				
Total Assets Rp55.5 tn	Bond Trading Volume Rp12.9 tn	Total Assets Rp16.6 tn	Total Loans Rp645bn	Total Financing Rp2.5tn
Total Financing Rp46.3 tn	Equity & FI Underwriting Rp2.4 tn	Annual FYP Rp 694.5 bn	Net Interest Margin 10.57 %	Net Interest Margin 3.23%
Total Deposits Rp48.4 tn	Equity Trading Volume Rp25.9 tn	Fee Contribution Rp298.2 bn	ROA 2.02%	ROA 4.51%
ROE 24.71%	ROE* 9.70%	ROE 66.20%	ROE 9.86%	ROE 28.59%

- 
  - Remain the leader in syariah financing
  - Capital injection program over 3 years
  - Cross-sell syariah products to Mandiri customers
- 
  - 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
- 
  - 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
- 
  - Enhance operating model
  - Improve risk management systems and IT
  - Improve productivity
- 
  - Use Bank Mandiri's network and customer throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing.

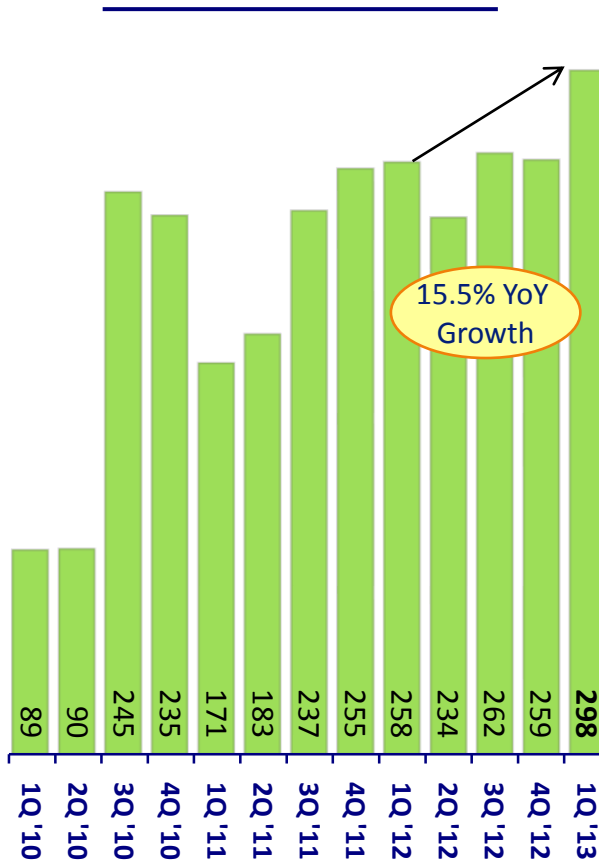
\* Loss of Rp52 Bn from the sale of Garuda shares

# AXA Mandiri Financial Services Performances

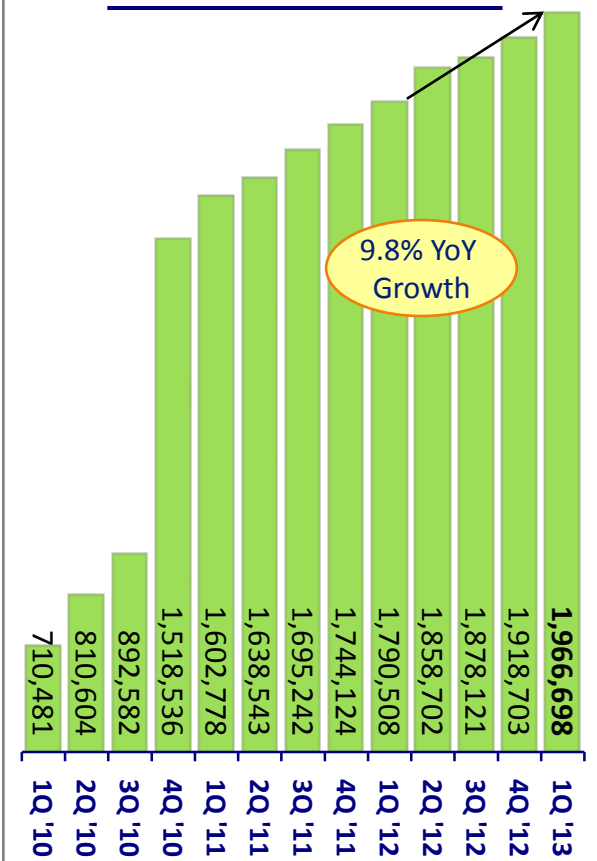
Annual First Year Premium (AFYP) (in Bn)



Net Profit After Tax (in Bn)



# Of Policyholders



As of Dec 31 (RpTn)

Appraisal Value

2012

28.9

2011

31.3

# Regulation Summary: Capital based on risk profile, Business Activity & Branch Networking

## Bank Mandiri's Capital Requirement Based on our Risk Profile

Risk Profile	CAR Min
1 – Low	8%
2 – Low to Moderate	9% - < 10%
3 – Moderate	10% - < 11%
4 – Moderate to High & 5 - High	11% - 14%

Bank Mandiri is under the "LOW" risk profile

Bank Mandiri is under "BUKU 4". Minimum 70% loans and financing to the productive sector required to be met at the end of June 2016.

## Bank Mandiri Capital Requirement

"BUKU"	Tier 1 Capital
1	< Rp 1 Trillion
2	Rp 1 Trillion - < Rp 5 Trillion
3	Rp 5 Trillion - < Rp 30 Trillion
4	≥ Rp 30 Trillion

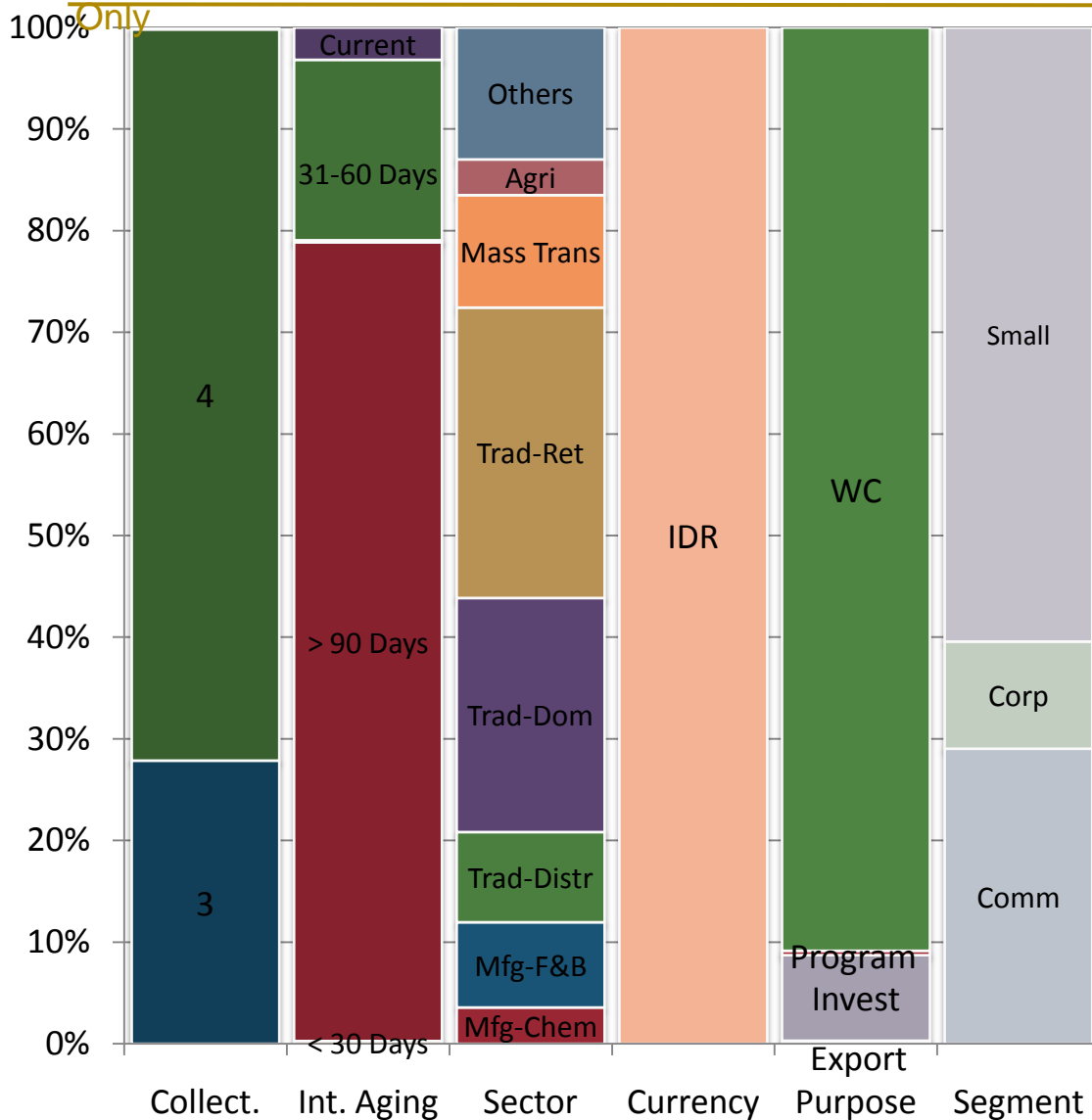
## Branch Networking by Zone\*

	Branch	Sub Branch	Cash Office	Total
Zone 1	21	286	114	421
Zone 2	38	609	109	756
Zone 3	15	110	20	145
Zone 4	29	164	32	225
Zone 5	18	124	11	153
Zone 6	12	54	5	71
<b>Total</b>	<b>133</b>	<b>1347</b>	<b>291</b>	<b>1771</b>

\*At October 31, 2012

# Q1 2013 Loan Detail\*: Downgrades to NPL

Loan Profile: Q1 NPL Downgrades Only (Rp795.958bn) Bank



Corporate, Commercial & Small Business loans downgraded to NPL in Q1 totaled Rp795.958 billion. Of these loans:

- 78.60% were more than 90 days overdue on interest payments

- 60.43% came from our Small portfolio

- Largest downgrades by sector:

- Trading-Retail

- Trade-Domestic

- Mass Transportation

- Trade Distribution

- 100% were IDR loans

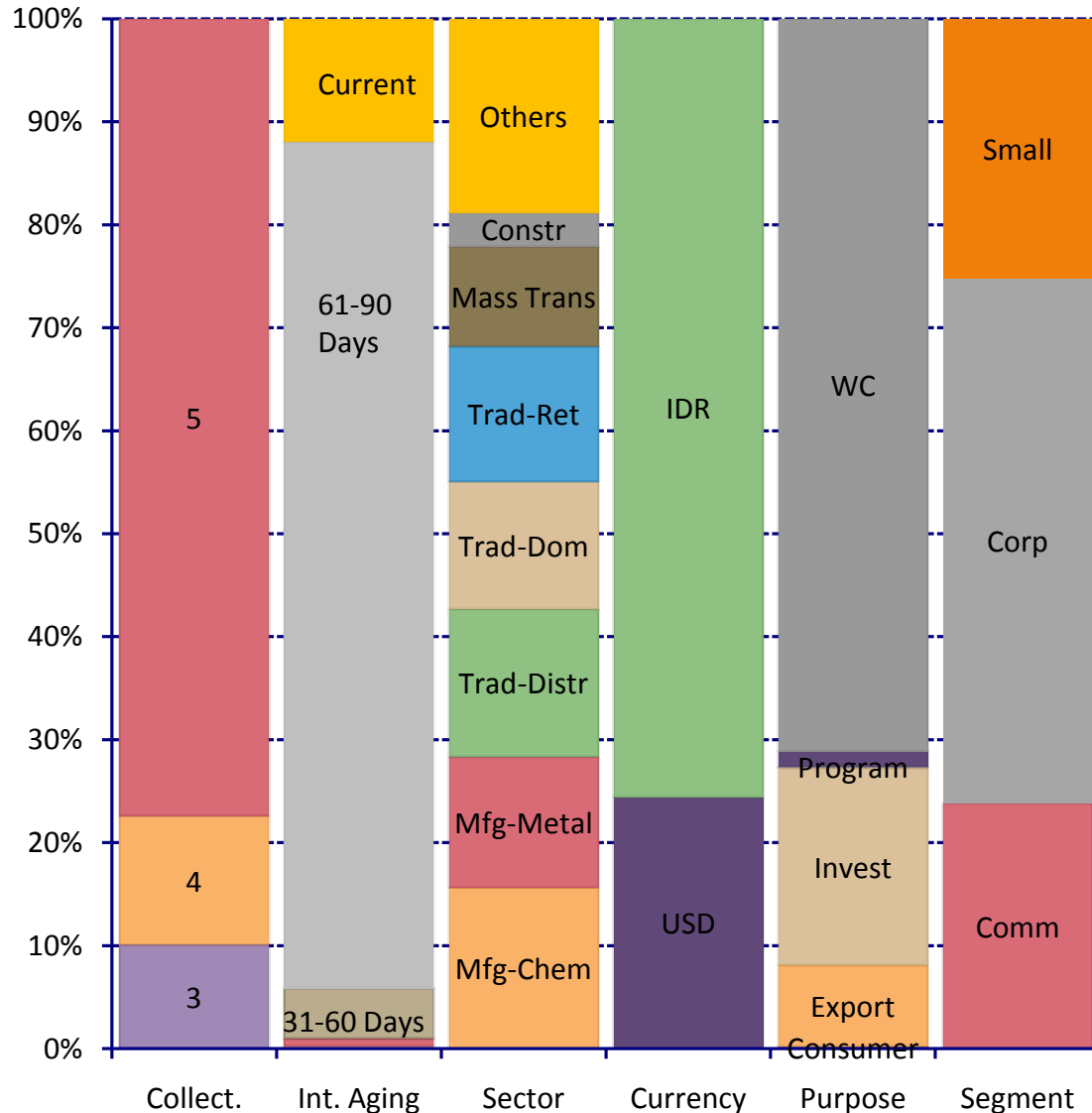
- 90.86% were Working Capital loans, 8.42% were Investment Loans

\* Excluding Micro & Consumer Loans Only



# Q1 2013 Loan Detail\*: Non-Performing Loans

Loan Profile: Q1 Non-Performing Loans Only (Rp4,811bn) Bank Only



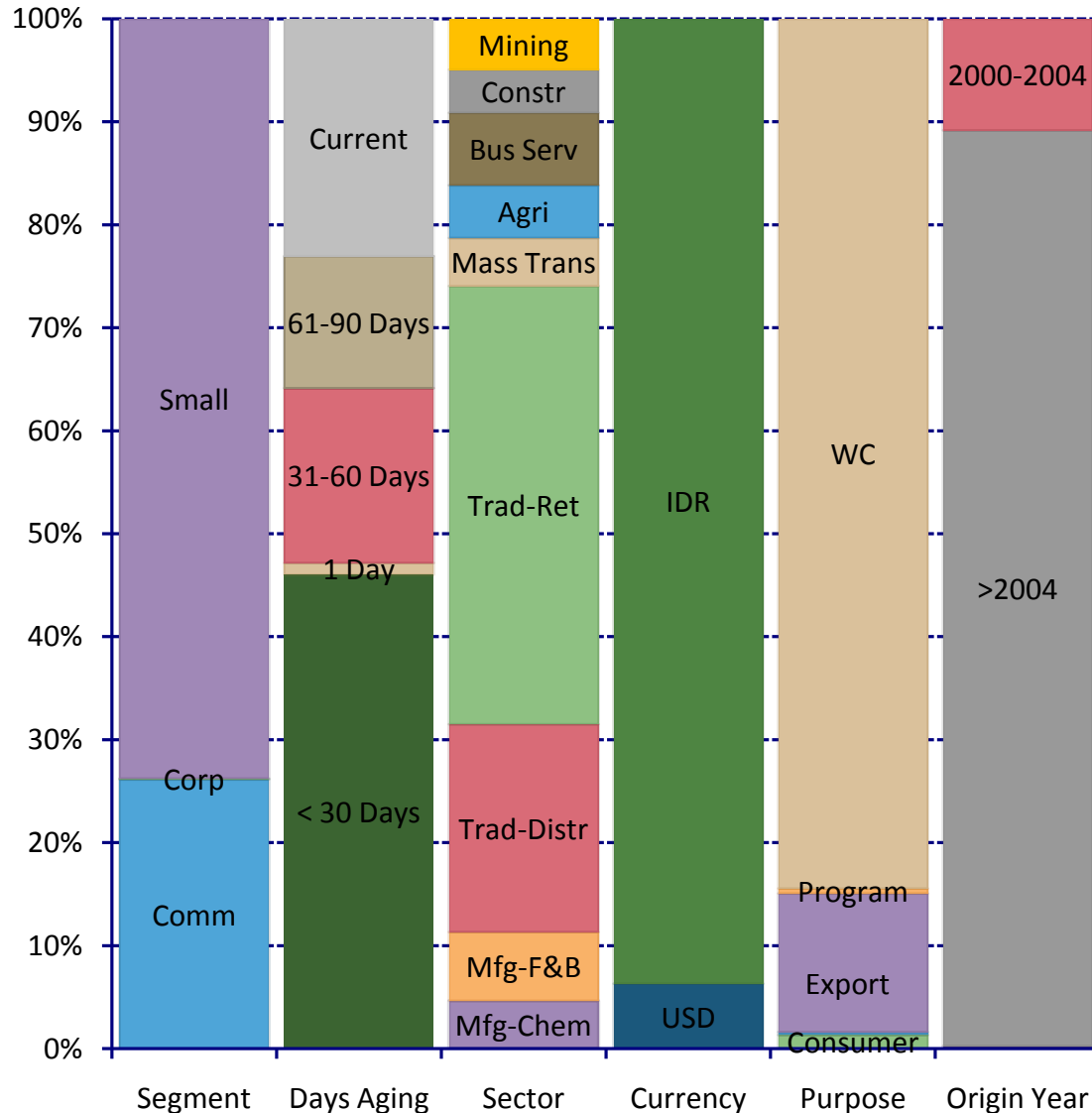
Corporate, Commercial & Small Business NPLs totaled Rp4,811 Billion in Q1. Of these NPLs in Q1:

- 82.20% are less than 90 days overdue and 11.83% remains current on interest payments
- 51.01% are to Corporate customers
- 71.11% are Working Capital loans and 19.15% are Investment loans
- Primary sectors are:
  - Chemical Manufacturing
  - Metal manufacturing
  - Distribution Trading
  - Domestic Trading
  - Retail Trading
- 75.57% are Rp IDR loans
- 10.09% are Cat. 3 & 12.52% are Cat. 4

\* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail\*: Downgrades to Cat. 2

Loan Profile: Q1 Downgrades to Cat 2 Only (Rp1,728 bn) Bank Only



Rp1,728 Billion in

Corporate, Commercial & Small Business loans were downgraded to Category 2 in Q1. Of the Special Mention Loans downgraded:

- 73.77% are for Small Business & 26.15% are to Commercial customers

- 23.04% are current & 46.02% are less than 30 days overdue in interest payments

- Primary sectors downgraded are:

- Retail Trading
- Distribution Trading
- Food & Bev. Manufacturing

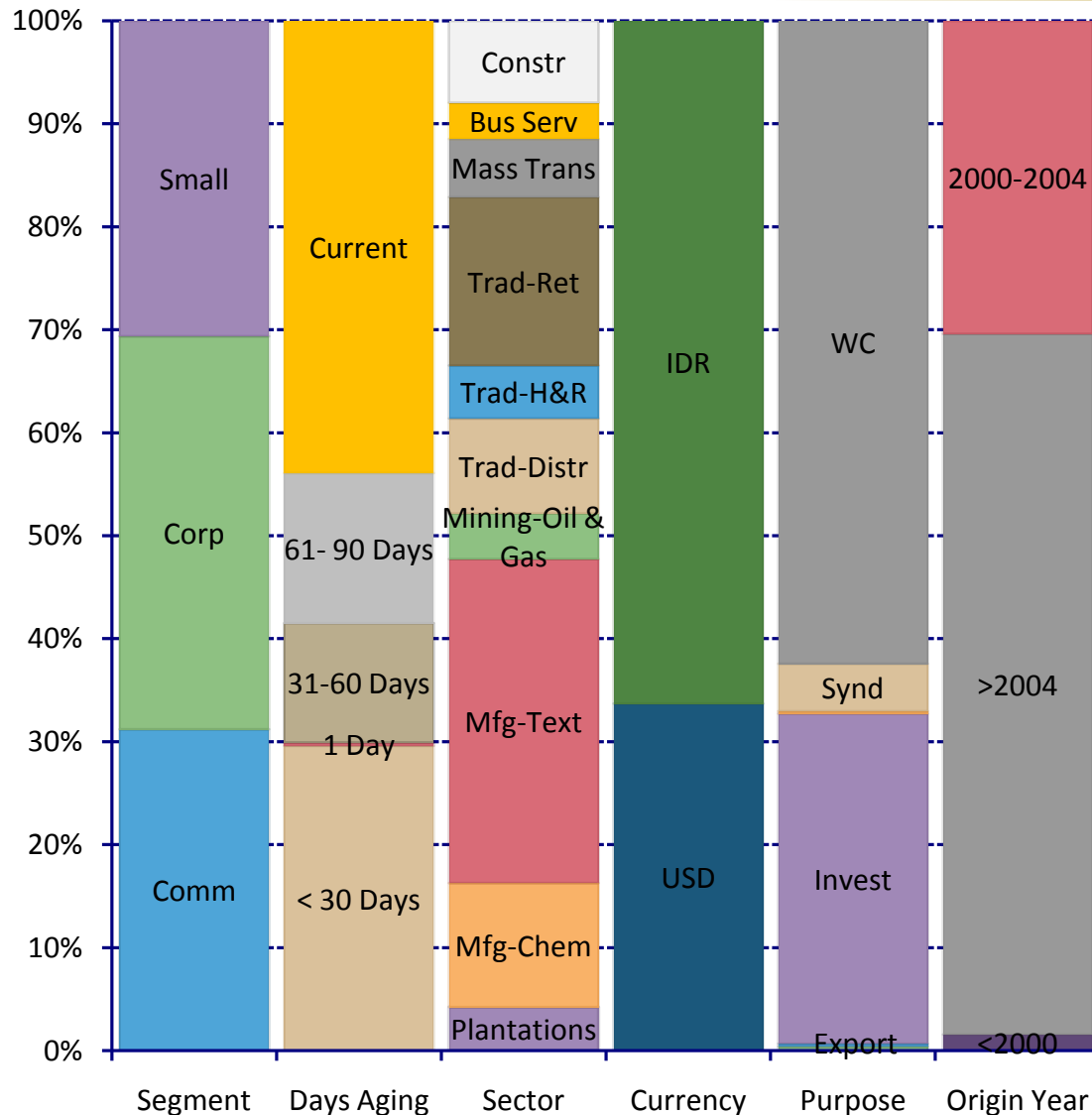
- 93.69% are IDR loans

- 84.45% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail\*: Category 2 Loans

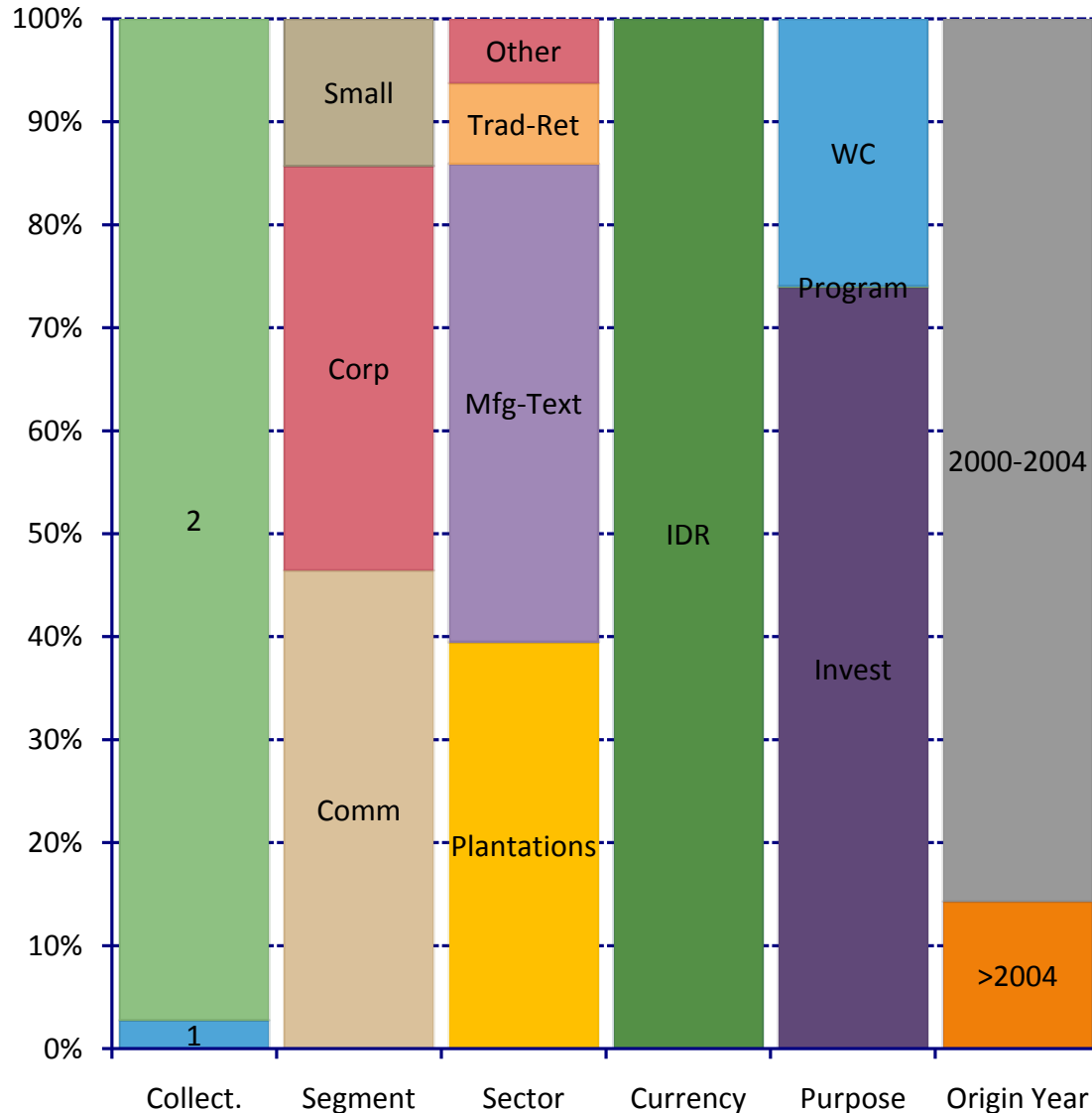
Loan Profile: Q1 Category 2 Loans Only (Rp6,845bn) Bank Only



- Rp6,845 billion in Corporate, Commercial & Small Business loans were in Category 2 in Q1. Of these Special Mention loans:
- 38.16% are to Corporate customers
  - 43.91% are current or 1 day overdue, with an additional 29.61% less than 30 days overdue
  - Primary sectors in Category 2 are:
    - Textile Manufacturing
    - Retail Trading
    - Chemical Manufacturing
  - 66.30% are IDR loans
  - 62.43% are Working Capital loans
  - 73.03% were Category 2 in Q4 '12
- \* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail\*: Upgrades to PL

Loan Profile: Q1 Upgrades to PL (Rp62,533 bn) Bank Only



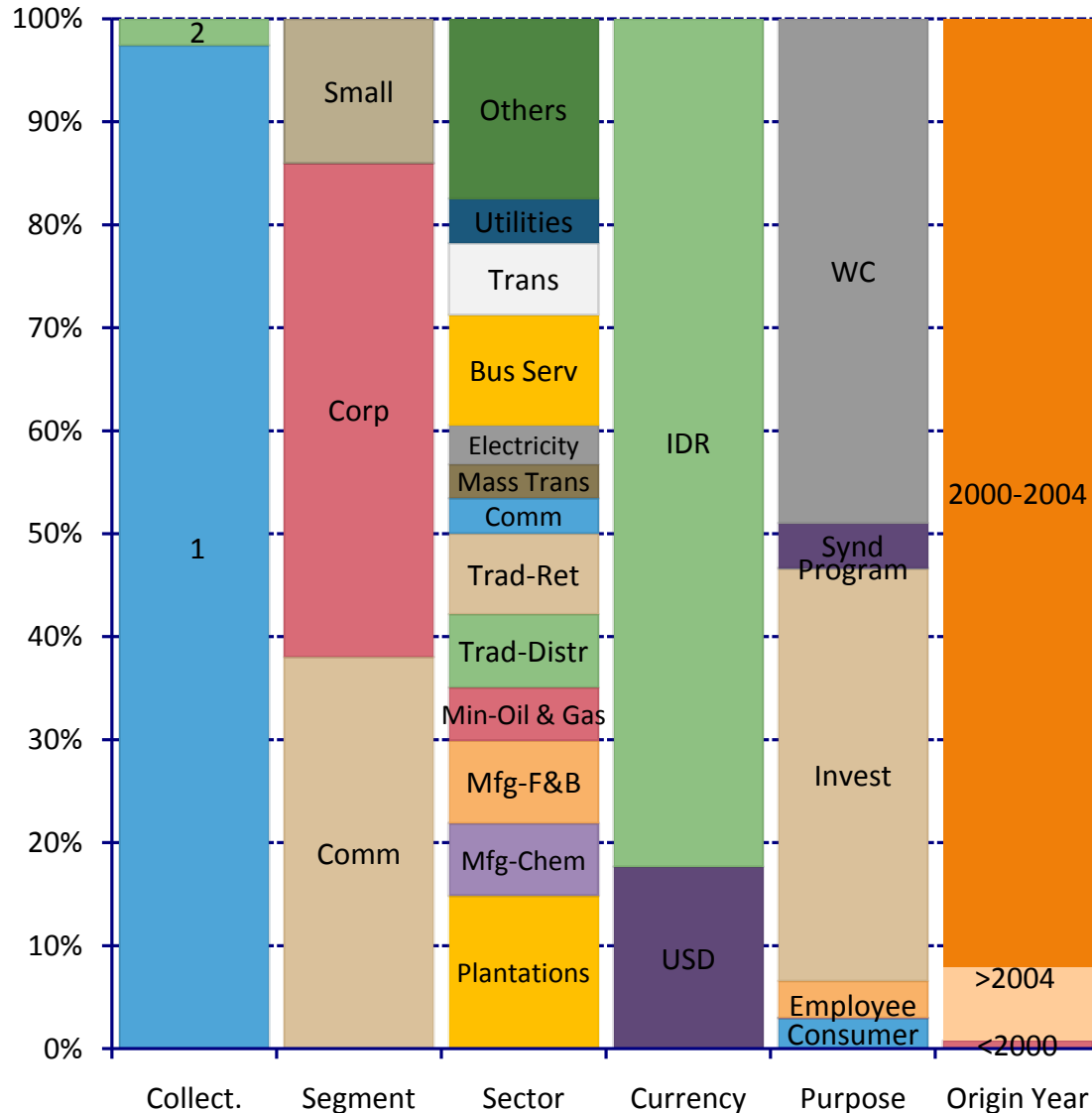
Corporate, Commercial & Small Business loans upgraded to PL in Q1 totaled Rp62,533billion. Of these loans:

- 46.45% were to Commercial borrowers and 39.27% were corporate borrowers
- 14.29% originated later than 2004
- Largest upgrades by sector:
  - Chemical Manufacturing
  - Plantation
  - Retail Trading
- 100.0% were IDR loans
- 73.90% were Investment and 25.92% were Working Capital loans

\* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail\*: Performing Loans

Loan Profile: Q1 Performing Loans Only (Rp265,842bn) Bank Only



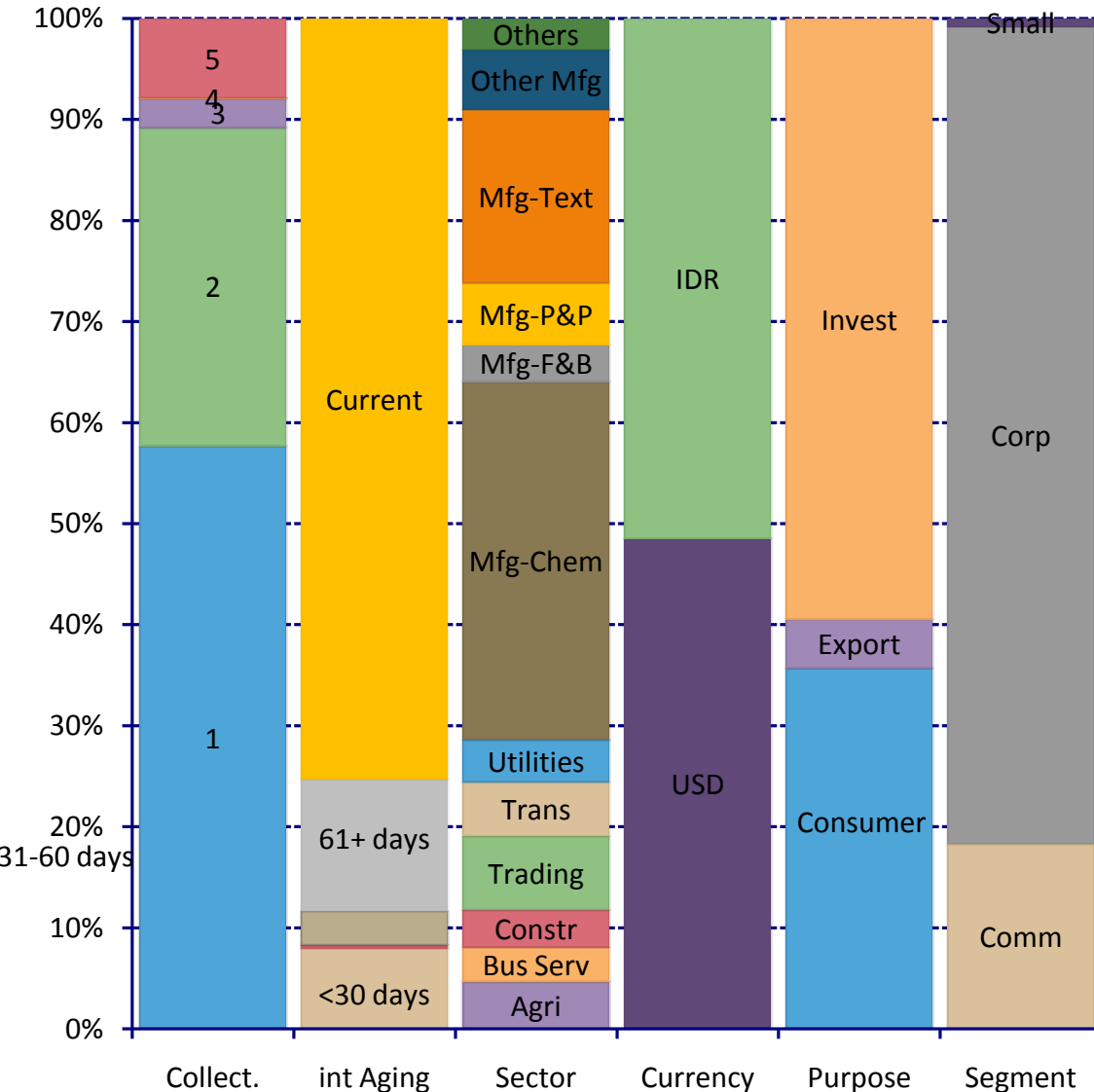
Rp265,842bn in Corporate, Commercial & Small Business loans were performing in Q1. Of these performing loans:

- 47.94% are to Corporate customers & 38.04% are to Commercial customers
- 92.02% originated since 2005
- Primary sectors are:
  - Plantations
  - Business Services
  - Retail Trading
  - Food & Beverages Manufacturing
- 82.32% are Rupiah loans
- 48.95% are Working Capital loans, 40.03% are Investment loans

\* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail\*: Restructured Loans

Loan Profile: Q1 Restructured Loans Only (Rp11,70bn) Bank Only



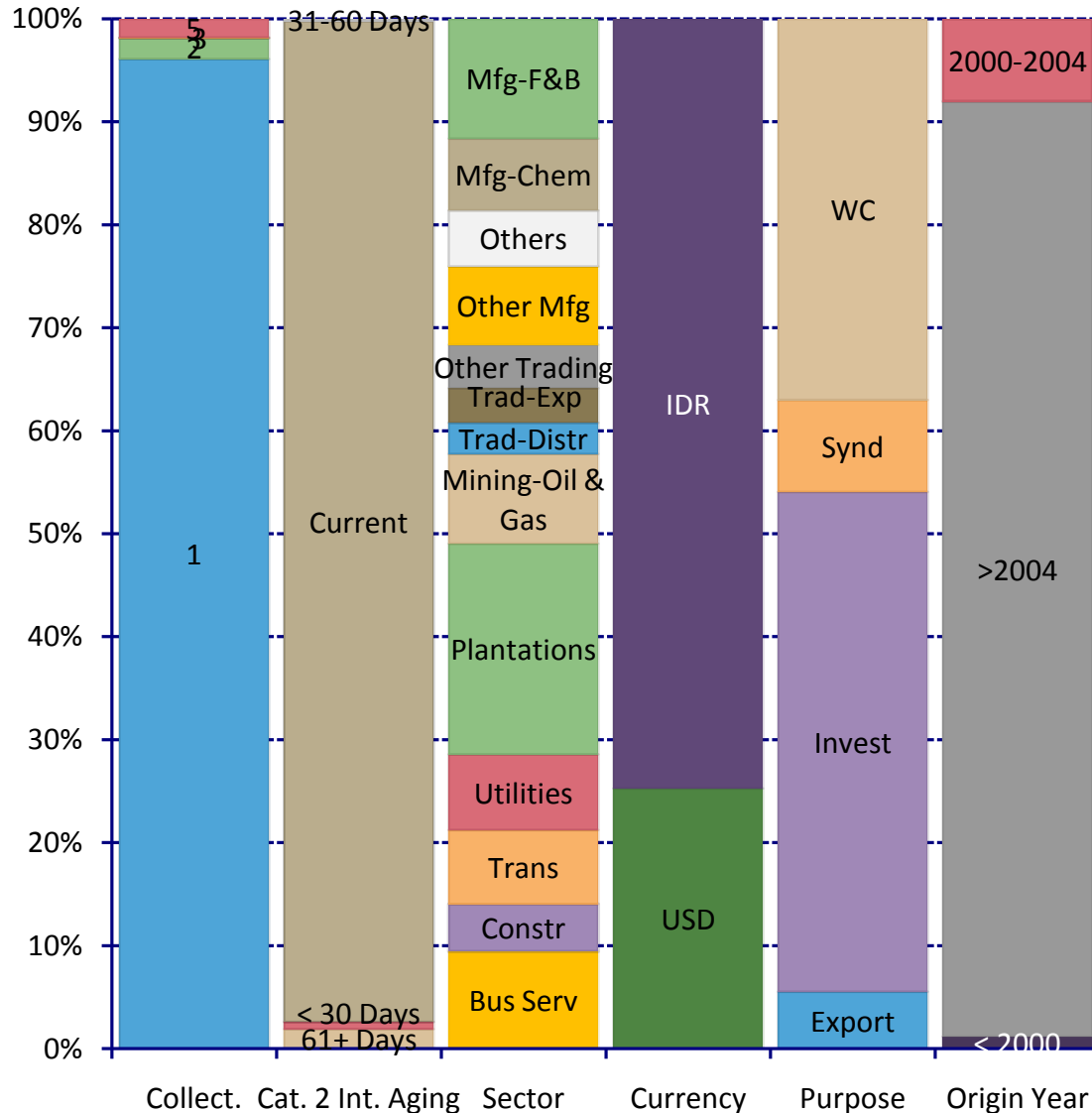
Of the remaining Rp11,70 billion in restructured Corporate, Commercial & Small Business loans in Q1 :

- 89.2% are performing
- 75.3% of Restructured Loans are current in interest payments
- Primary sectors are:
  - Manufacturing
    - Chemicals
    - Textiles
    - Pulp & Paper
  - Trading
- 51.5% are Rupiah loans
- 59.4% are Investment loans
- 80.9% are to Corporate customers
- 1.1% deteriorated in collectability
- 0.5% showed improved collectability

\* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail: Corporate Loans

Loan Profile: Q1 Corporate Loans Only (Rp129,894bn) Bank Only

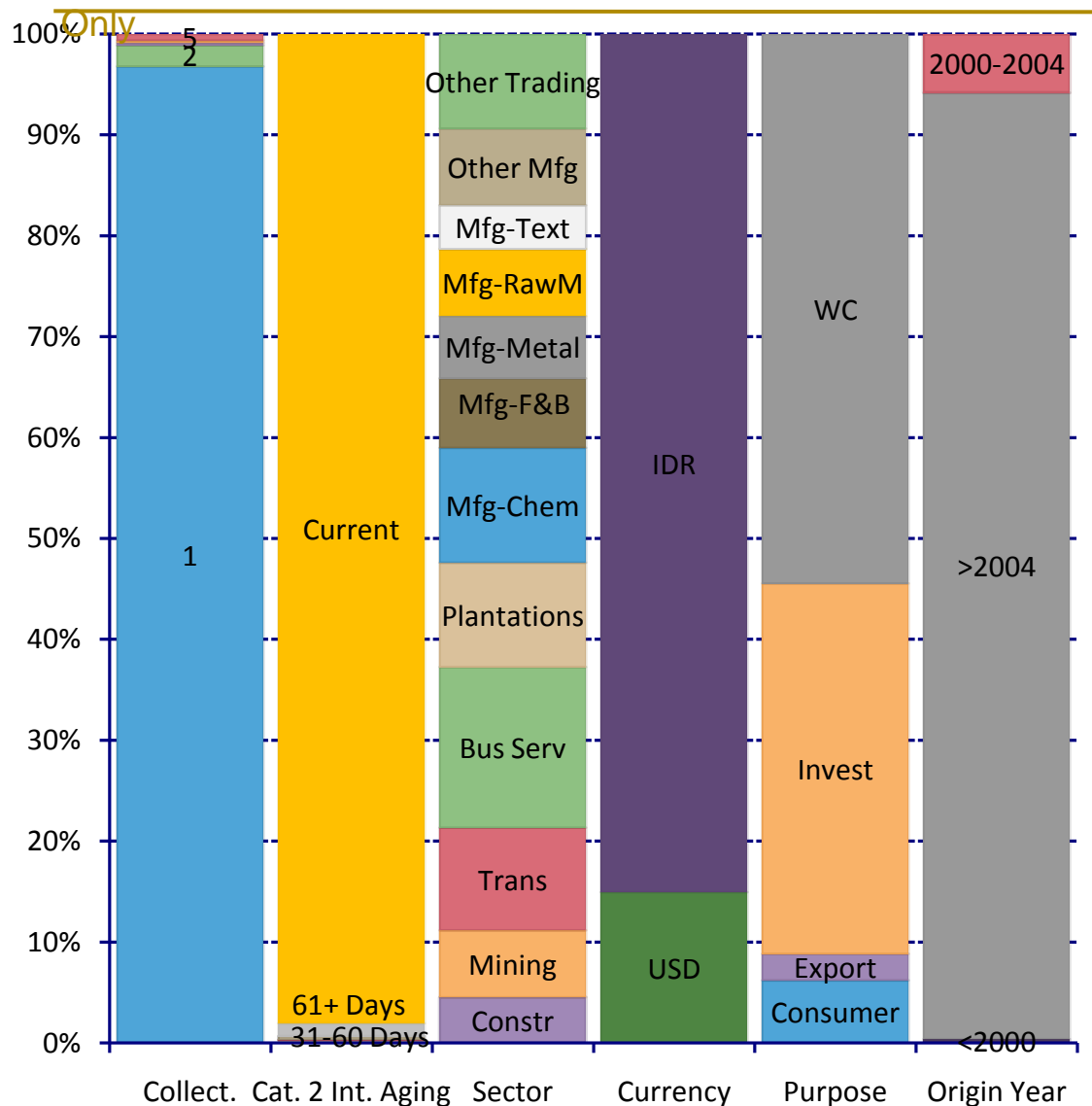


Rp129,894billion in loans were in the Corporate portfolio in Q1. Of the Corporate Loans in Q1:

- 98.1% are performing loans, with 2.0% in Category 2
- 97.2% of Category 2 loans are current in interest payments
- Primary sectors in Corporate are:
  - Plantations
  - Food & Beverage Mfg
  - Business Services
  - Oil & Gas Mining
- 74.7% are Rupiah loans
- 48.5% are Investment loans; 37.0% are Working Capital loans

# Q1 2013 Loan Detail: Commercial Loans

Loan Profile: Q1 Commercial Loans Only (Rp102,271bn) Bank



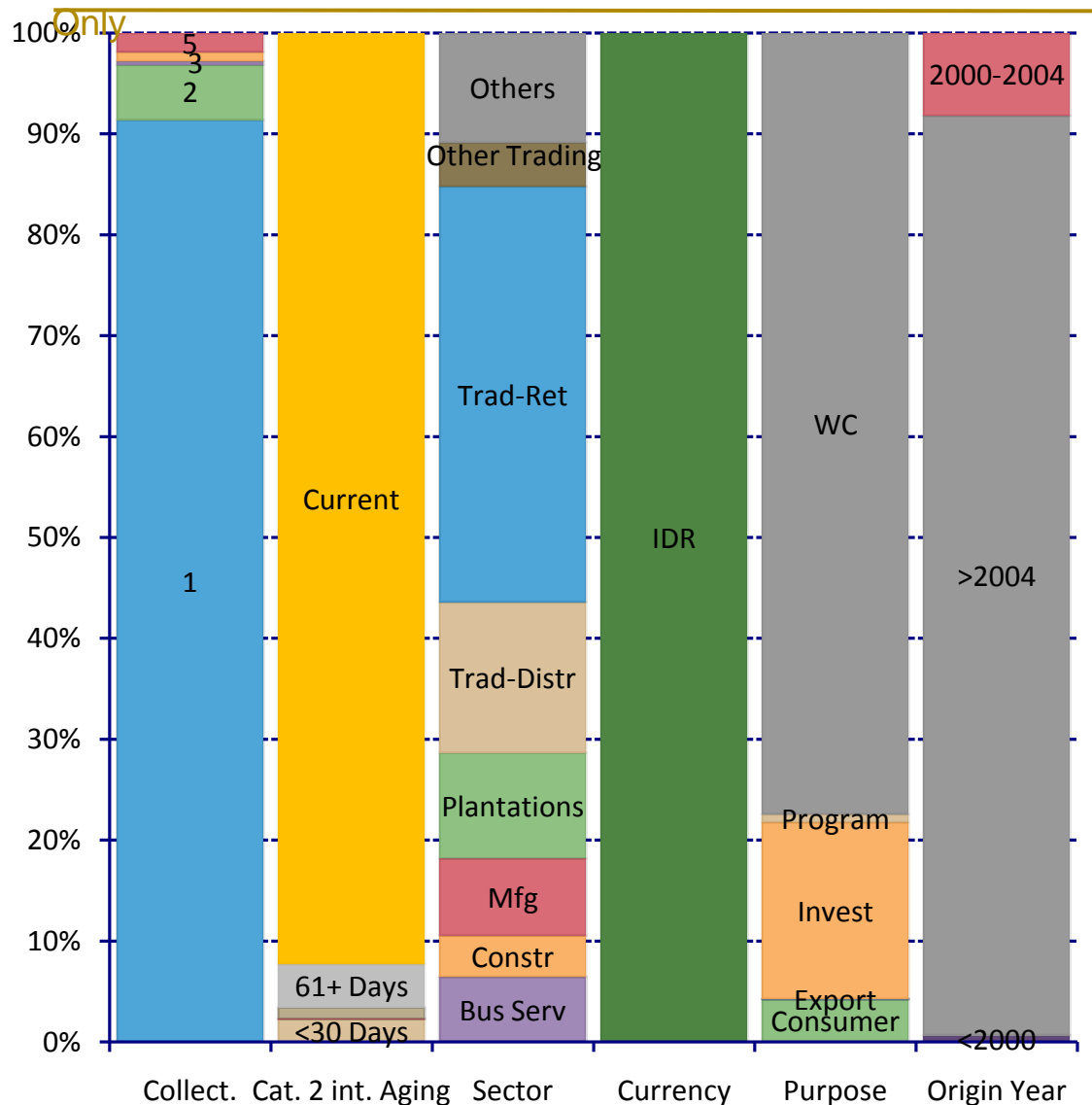
Rp102,271 billion in loans were in the Commercial portfolio in Q1. Of the Commercial Loans in Q1:

- 98.9% are performing loans, with 2.1% in Category 2
- 98.1% of Category 2 loans are current in interest payments
- Primary sectors in Commercial are:
  - Business Service
  - Distribution Trading
  - Chemical Manufacturing
  - Plantations
- 85.1% are Rupiah loans
- 54.4% are Working Capital loans, 36.7% are Investment loans



# Q1 2013 Loan Detail: Small Business Loans

Loan Profile: Q1 Small Business Loans Only (Rp38,492bn) Bank

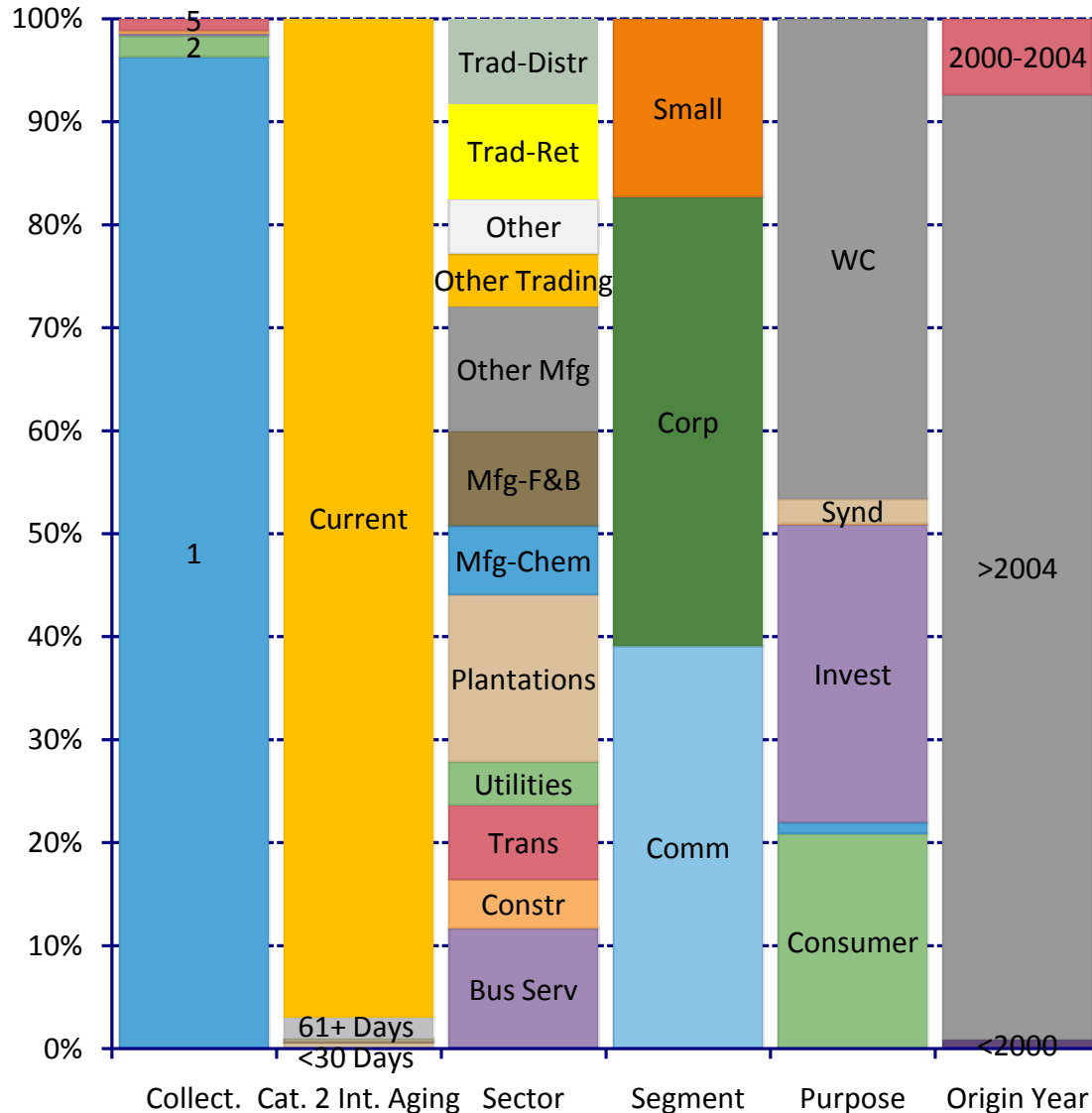


Rp38,492 billion in loans were in the Small Business portfolio in Q1 of the Small Business Loans in Q1:

- 96.8% are performing loans, with 5.4% in Category 2
- 92.3% of Category 2 loans are current in interest payments
- Primary sectors in Small Business are:
  - Retail Trading
  - Distribution
  - Plantations
- 99.9% are Rupiah loans
- 77.4% are Working Capital loans

# Q1 2013 Loan Detail\*: Rupiah Loans

Loan Profile: Q1 Rupiah Loans Only (Rp222,487bn) Bank Only



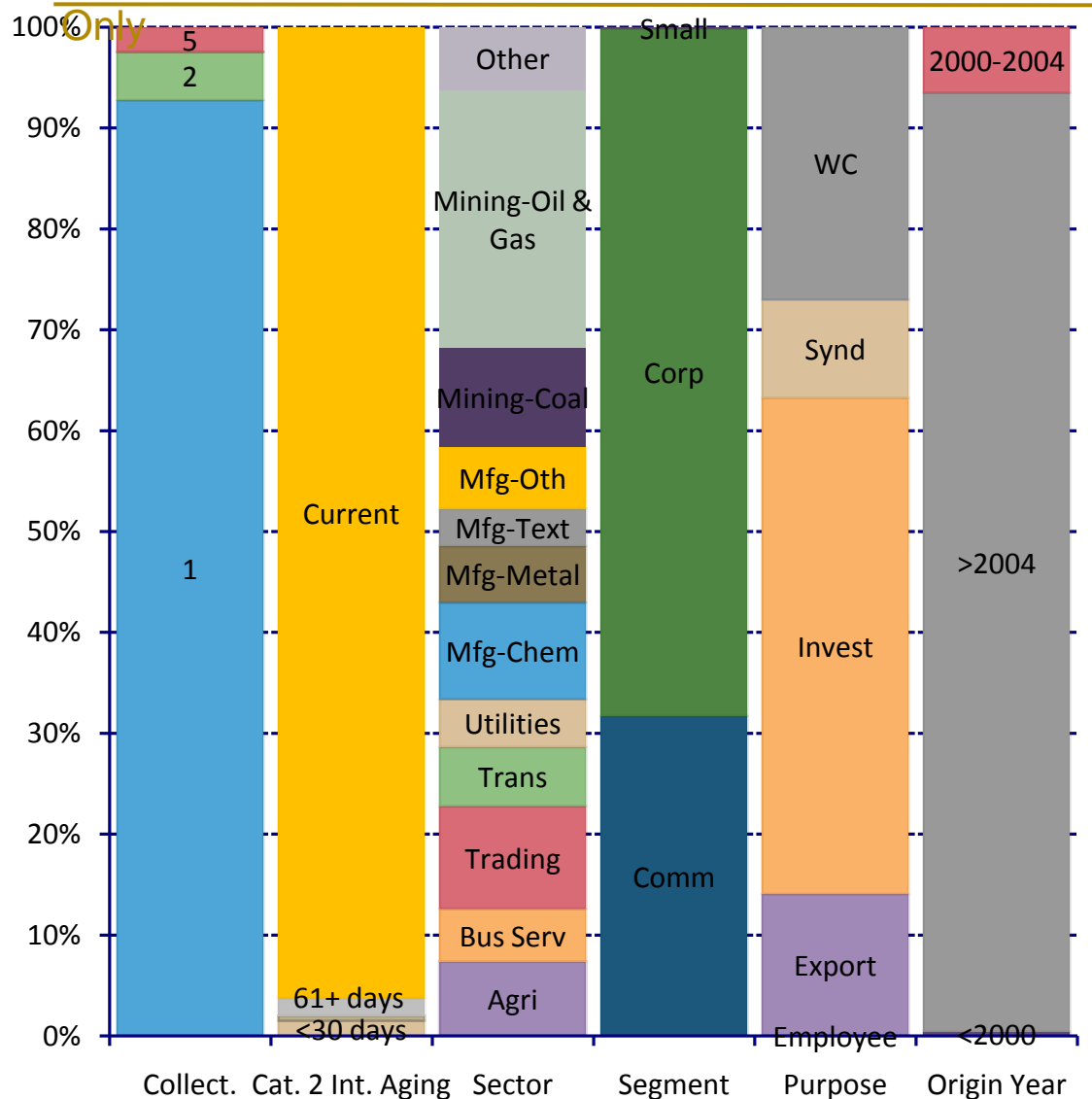
Rp222,487 billion in loans were Rupiah denominated in Q1 Of the Rupiah Loans in Q1:

- 96.5% are performing loans, with 2.1% in Category 2
- 48.9% of Category 2 loans are current in interest payments
- Primary sectors in Rupiah loans are:
  - Plantations
  - Other Manufacturing
  - Business Services
  - Food & Beverage Mfg
- 43.6% are Corporate loans
- 54.2% are Working Capital loans, 37.6% Investment loans

\* Excluding Micro & Consumer Loans Only

# Q1 2013 Loan Detail\*: FX Loans

## Loan Profile: Q1 FX Loans Only (Rp48,171bn) Bank



Rp48,171 billion in loans were FX denominated in Q1. Of the FX Loans in Q1:

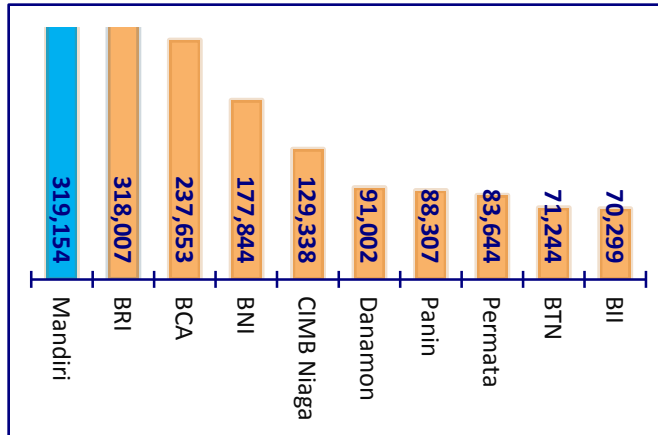
- 97.6% are performing loans
- 96.2% of Category 2 loans are current in interest payments
- Primary sectors in FX loans are:
  - Oil & Gas Mining
  - Trading
  - Coal Mining
  - Chemical Manufacturing
- 68.1% are Corporate loans
- 49.2% are Investment loans ; 27.0% are Working Capital loans

\* Excluding Micro & Consumer Loans Only

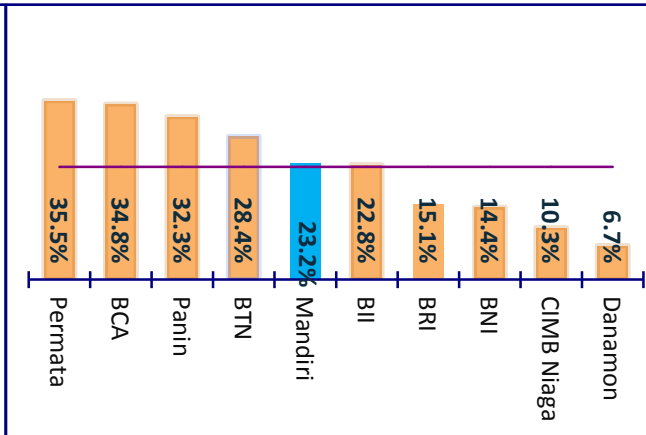
# Loan growth, quality & provisioning relative to peers

## Bank Only, As of September 2012

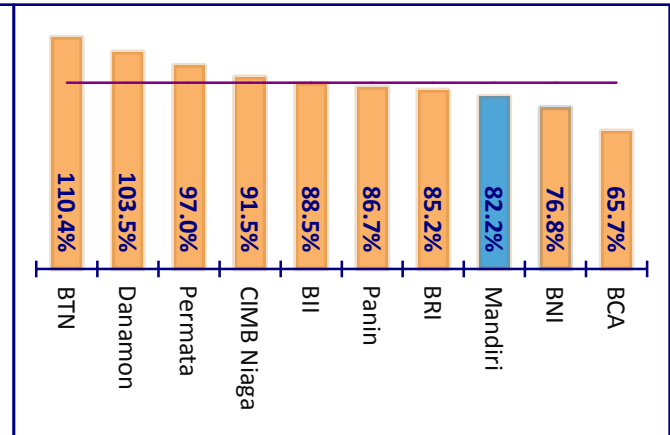
Total Loans  
(Rp bn)



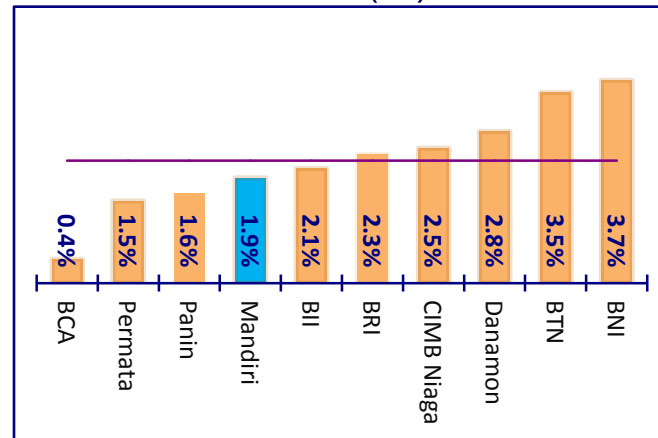
Loan Growth  
(%)



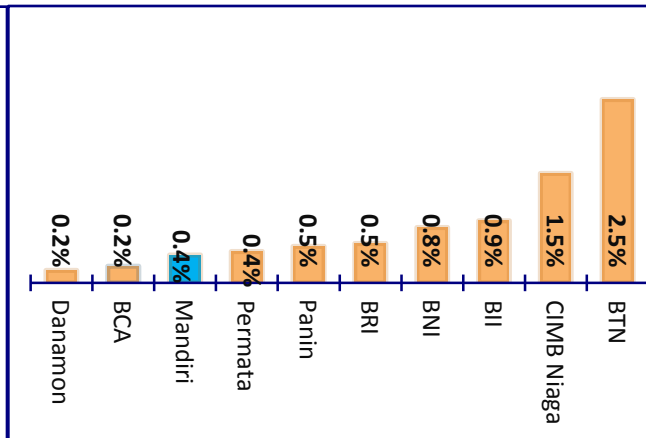
Loan to Deposit Ratio  
(%)



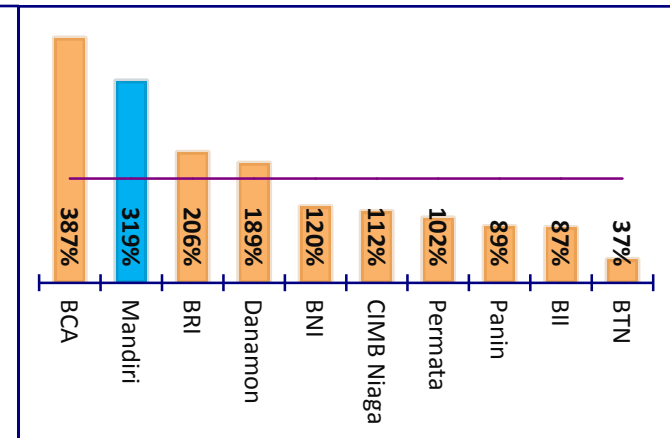
NPL Ratio (Gross)  
(%)



NPL Ratio (Net)  
(%)



Ratio of Provisions to NPL  
(%)

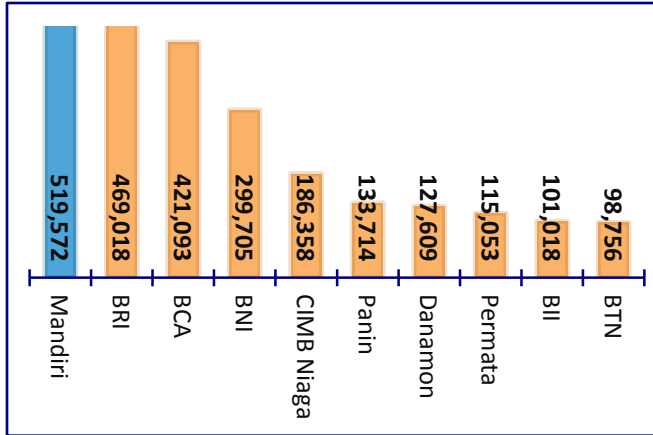


— Average

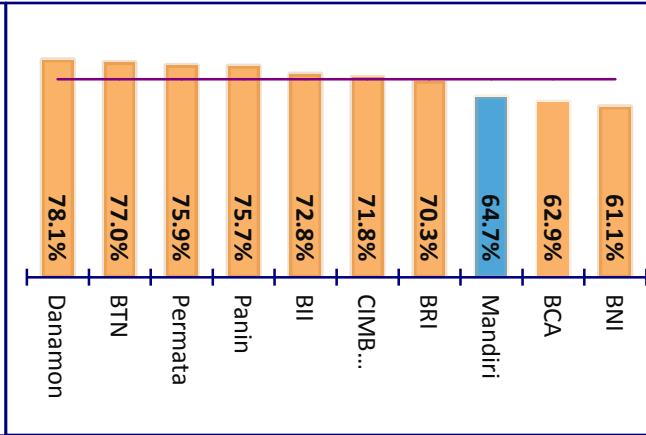
# Asset and liability mix relative to peers

## Bank Only, As of September 2012

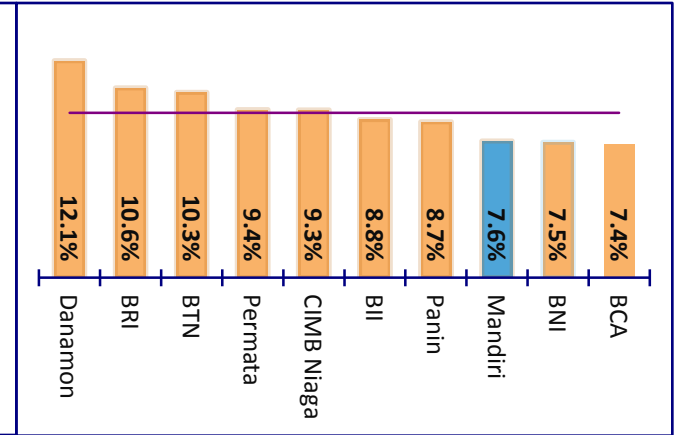
Total Assets  
(Rp bn)



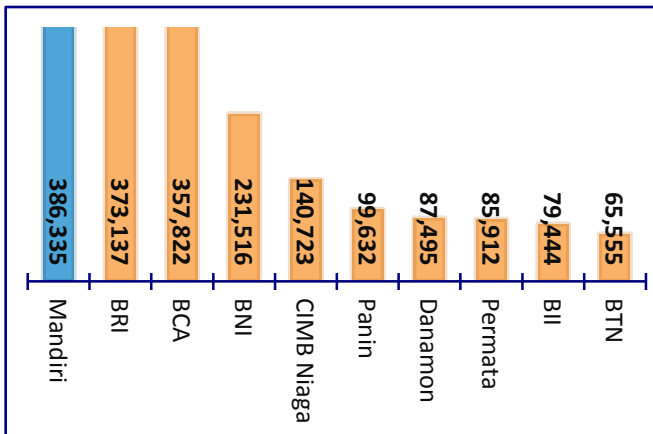
Loans to Total Earning Assets  
(%)



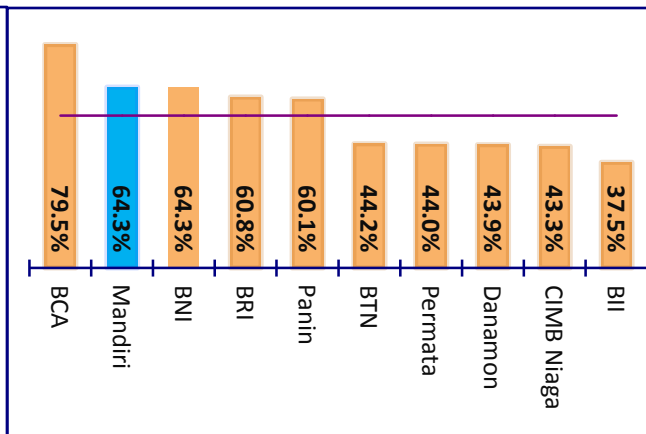
Yield on Assets (p.a.)  
(%)



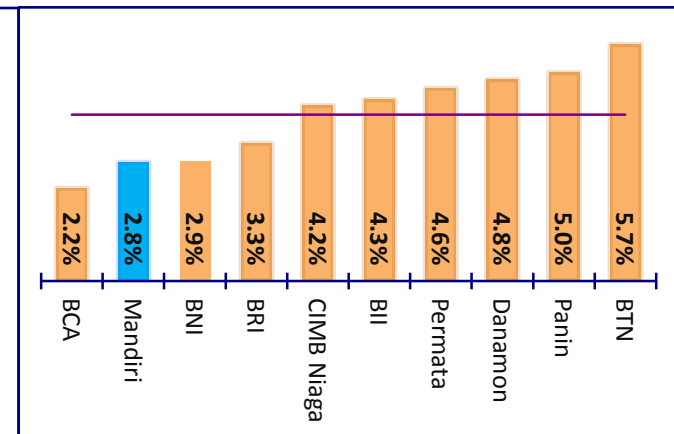
Total Deposits  
(Rp tn)



Low Cost Deposit Ratio  
(%)



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

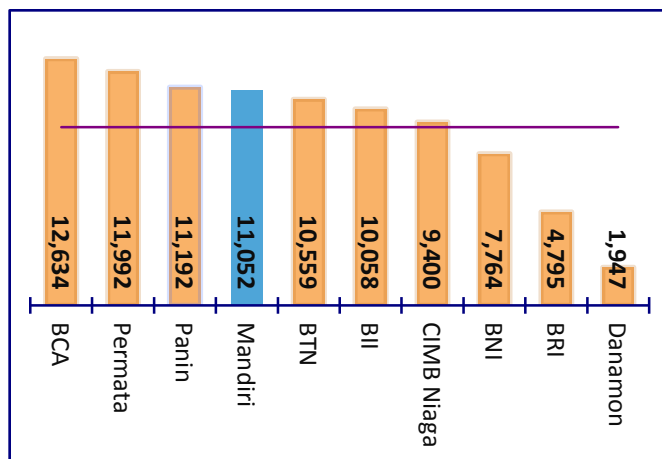


— Average

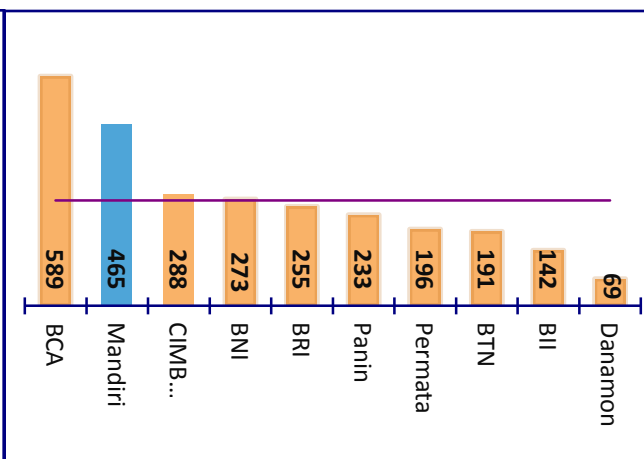
# Efficiency measures relative to peers

## Bank Only, As of Dec 2012

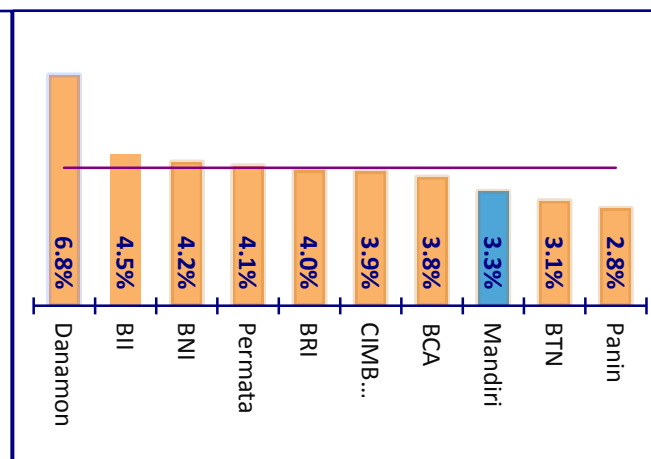
Loans/ Employee  
(Rp Mn)



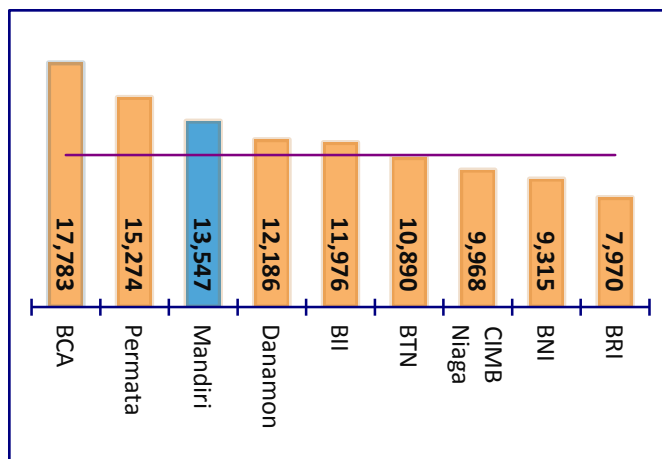
Profit/ Employee  
(Rp Mn)



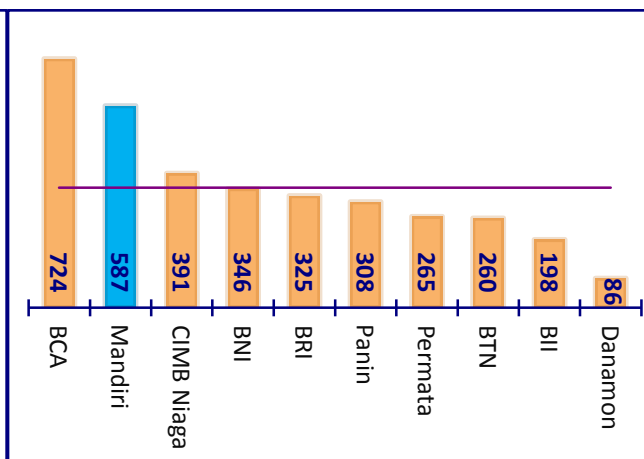
Cost/Assets  
(%)\*



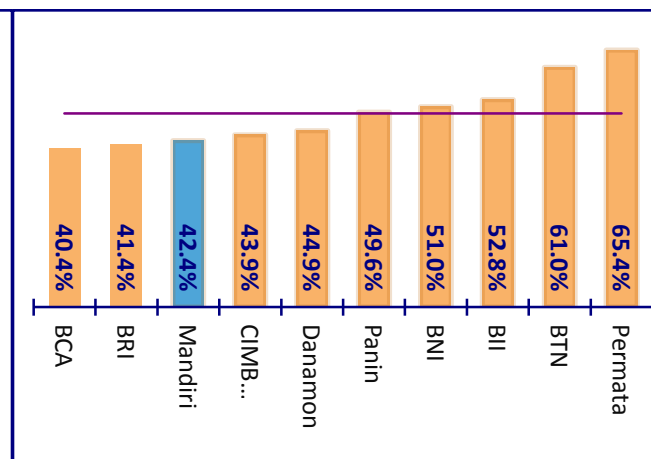
Deposits/ Employee  
(Rp Mn)



Pre Tax Income/Employee  
(Rp Mn)



Cost/ Income  
(%)

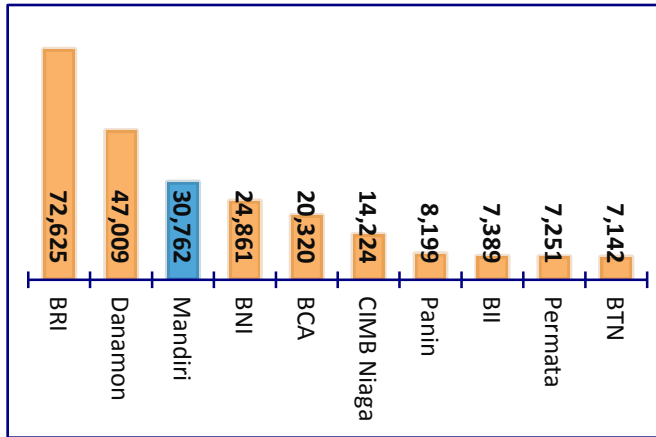


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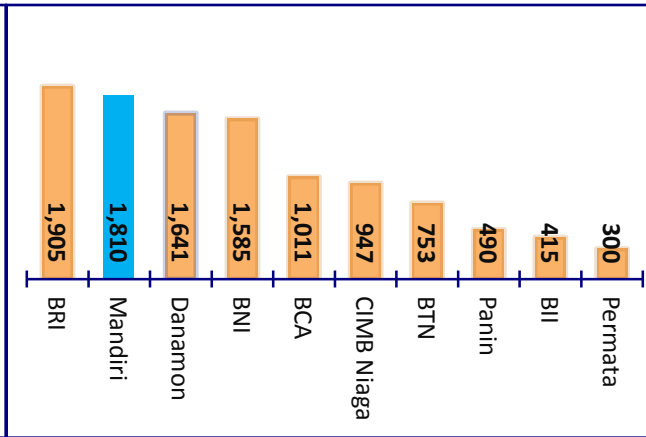
# Measures of scale and returns relative to peers

## Bank Only, As of Dec 2012

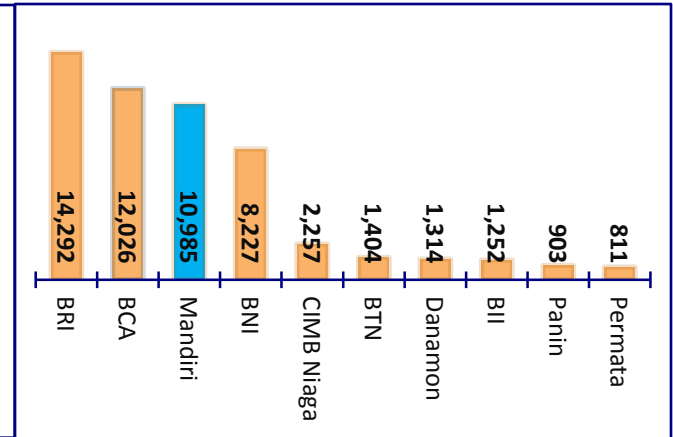
Employees



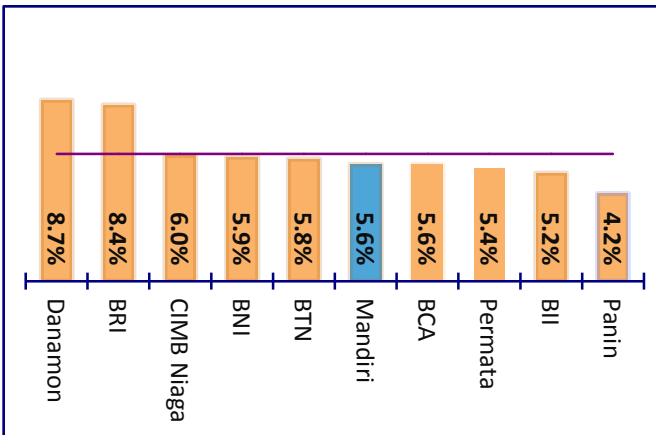
Branches



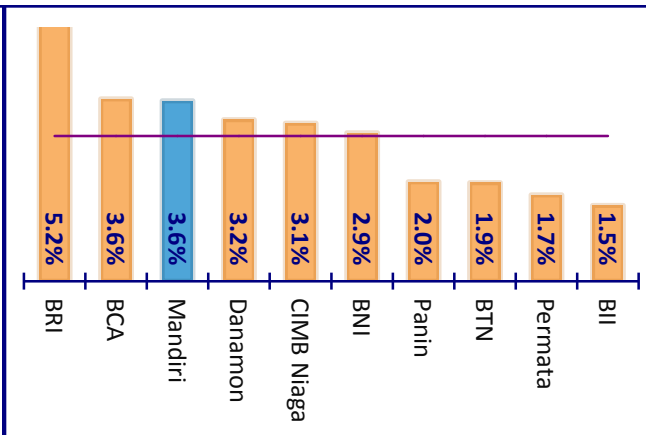
ATMs



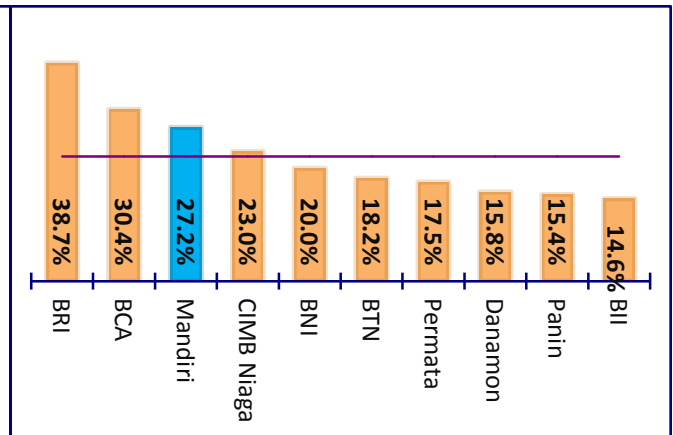
Net Interest Margins  
(%)



Return on Assets (Before Tax)  
(%)



Return on Equity (After Tax)  
(%)



— Average

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