

PT. BANK RAKYAT INDONESIA (PERSERO) Tbk.

Financial Update March 2005

Investor Relation Team

May 2005



Commitment in MSME Business

Commitment and consistent focus on MSME (micro, small and medium enterprise) business:

- Maintaining MSME portfolio to 80% of total loan portfolio
- Maintaining micro segment at minimum 30% of total loan portfolio

% of Total Loans	2001*)	2002	2003	Mar-04	Mar-05
Micro	29.4%	30.5%	30.6%	31.1%	31.1%
Small business :	41.5%	48.4%	50.2%	50.8%	51.1%
- Consumer fixed income	23.1%	25.5%	23.6%	24.6%	23.6%
- Small Commercial	18.4%	22.9%	26.7%	26.2%	27.6%
Medium	3.7%	3.7%	4.6%	4.4%	4.9%
Corporate	22.9%	17.4%	14.7%	13.8%	12.9%
Agribusiness	20.0%	29.7%	30.7%	28.7%	26.3%
Non- agribusiness	80.0%	70.3%	69.4%	71.3%	73.7%

87.1%

*) 2001 : consolidated figures except figures of medium and corporate loan in 2001



Outstanding Q1 2005 Results

	Full Year				Q1		Growth YoY
	2001*)	2002	2003	2004	2004	2005	
Loans	33,529	39,373	47,599	62,368	49,962	63,356	26.8%
Government Bond (Recap Bond	28,436	28,394	27,579	23,950	25,910	20,083	-22.5%
Total Assets	76,195	86,345	94,710	107,040	94,503	107,214	13.5%
Customer Deposits	57,759	69,627	76,316	82,400	75,707	82,820	9.4%
Equity	4,814	5,794	8,994	12,450	9,560	13,204	38.1%
Net Interest Income	4,962	6,080	8,027	10,706	2,576	2,811	9.1%
Profit before tax	1,141	1,470	3,712	5,731	1,377	1,627	18.1%
Profit after tax	1,064	1,525	2,502	3,633	1,099	1,153	4.9%
Earnings per share (Rp)	na	129.63***)	212.67	306.63	n.a	n.a	n.a
Book Value per share (Rp)	na	492.49***)	764.49	1,050.72	n.a	n.a	n.a

*) 2001 are consolidated figures comprising BRI and one subsidiary, PT Bank Inter-Pasific Tbk

**) Restatement

***) Based on 11.764.705.000 shares outstanding in 2003, for comparison only



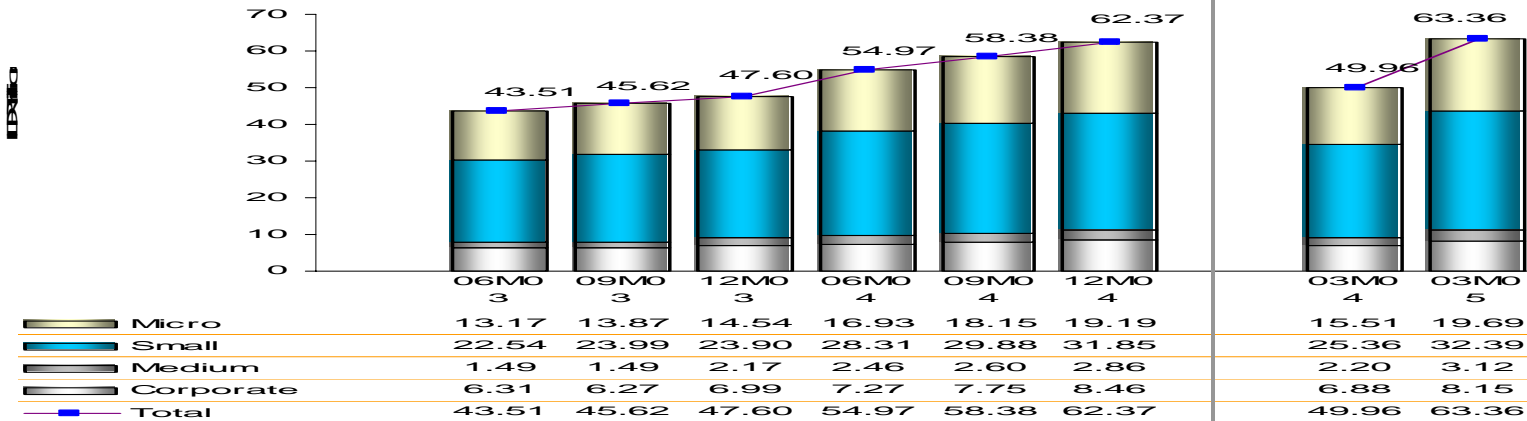
Business Overview



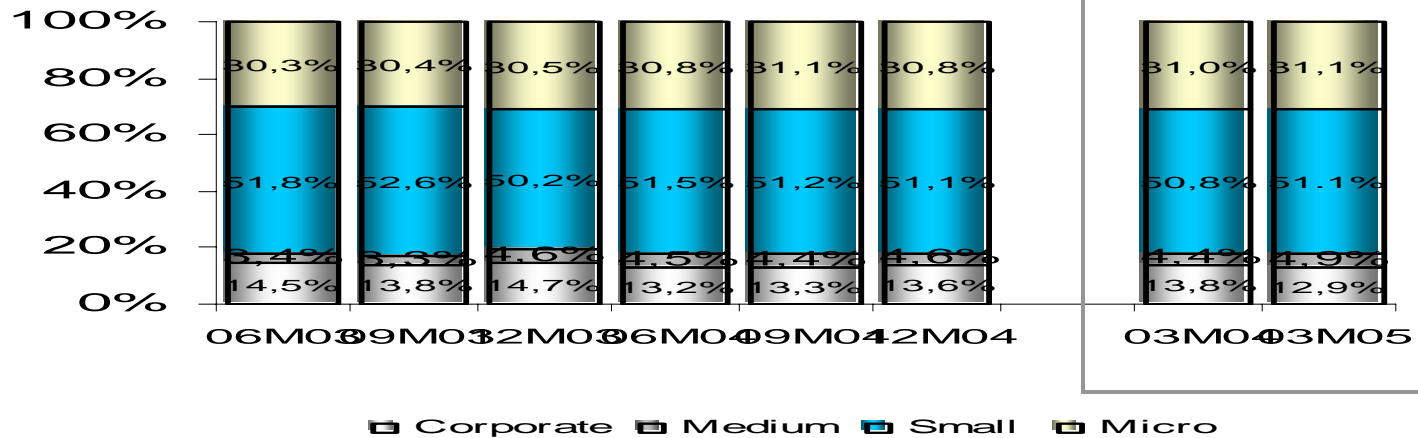
Loan

Sound Growth and Consistent Focus to MSMEs

Loans Trend by Business Segment



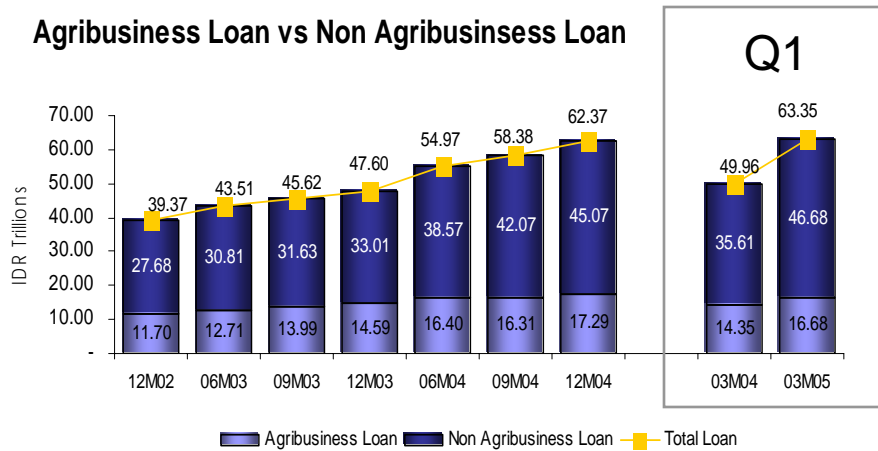
Loan Composition by Business Segment



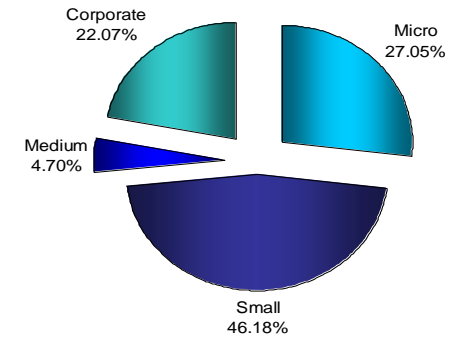
Loan

Sound Growth and Consistent Focus to MSMEs

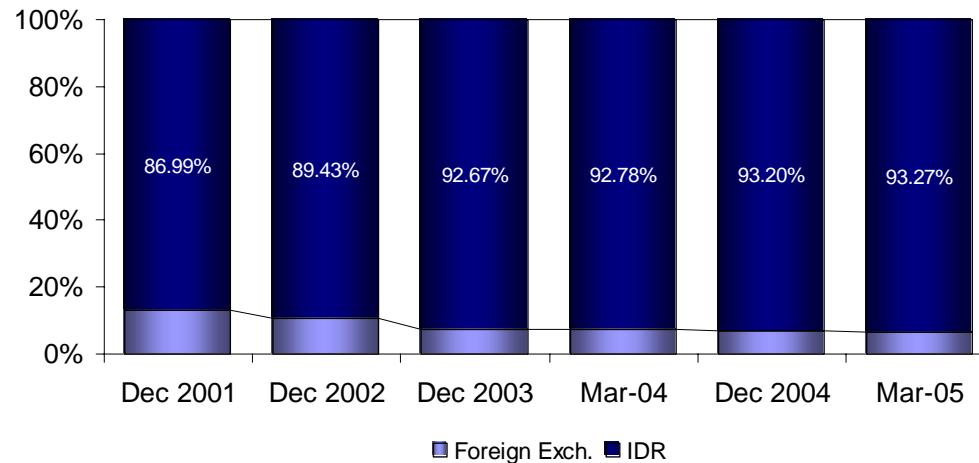
Agribusiness Loan vs Non Agribusiness Loan



Agribusiness Loan Distribution By Business Segments (as of March 2005)



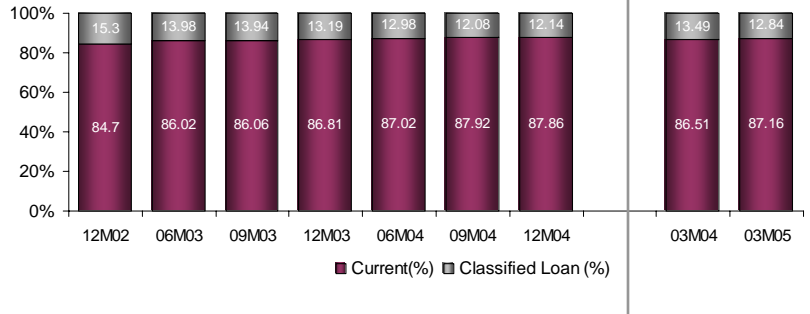
Loan Composition by Currency



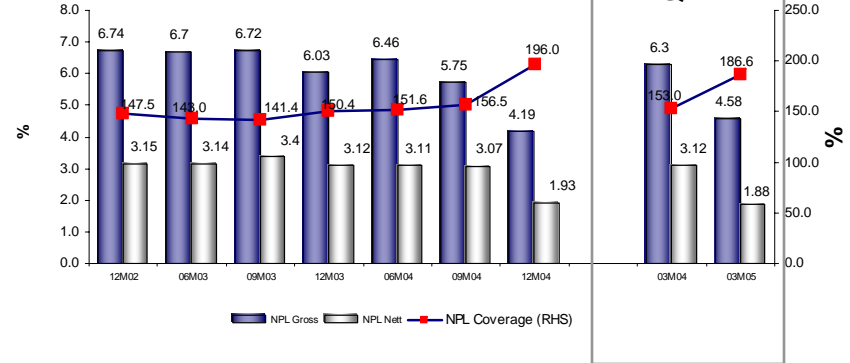
Loan

Sound Growth and Consistent Focus to MSMEs

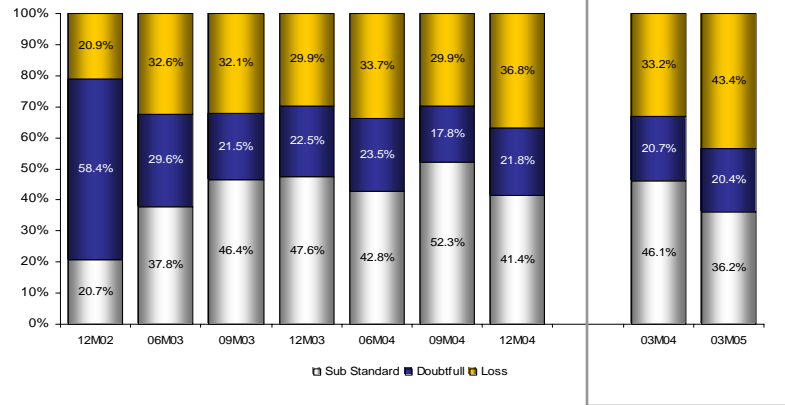
Classified Loan Trend



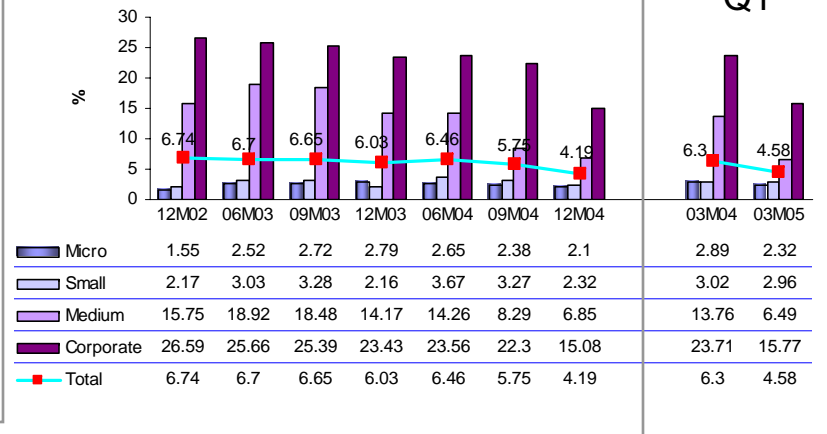
NPL Coverage, NPL Gross and NPL Nett



NPL Composition

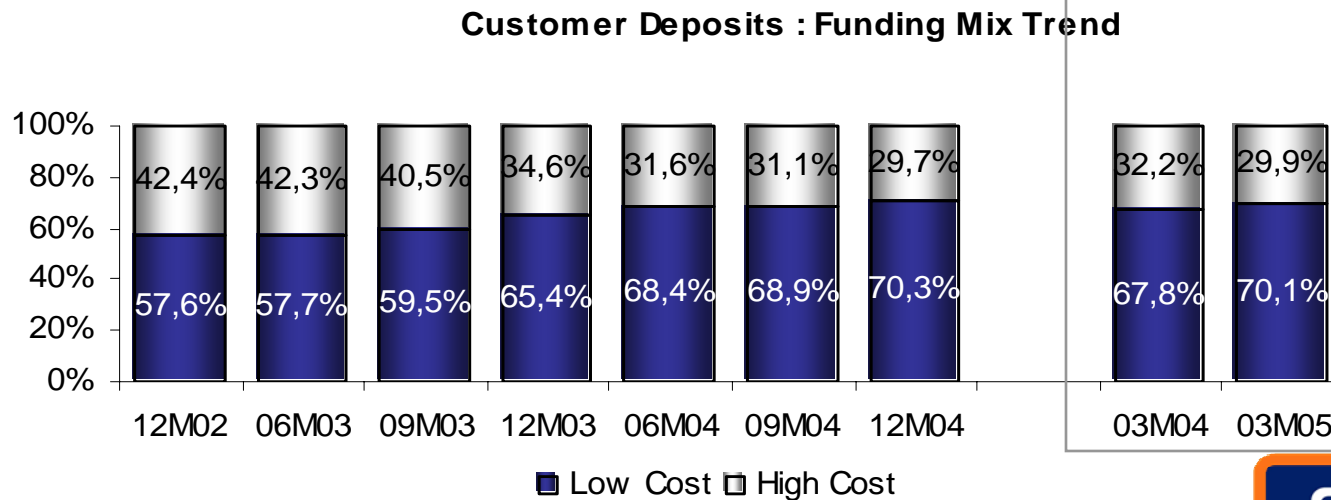
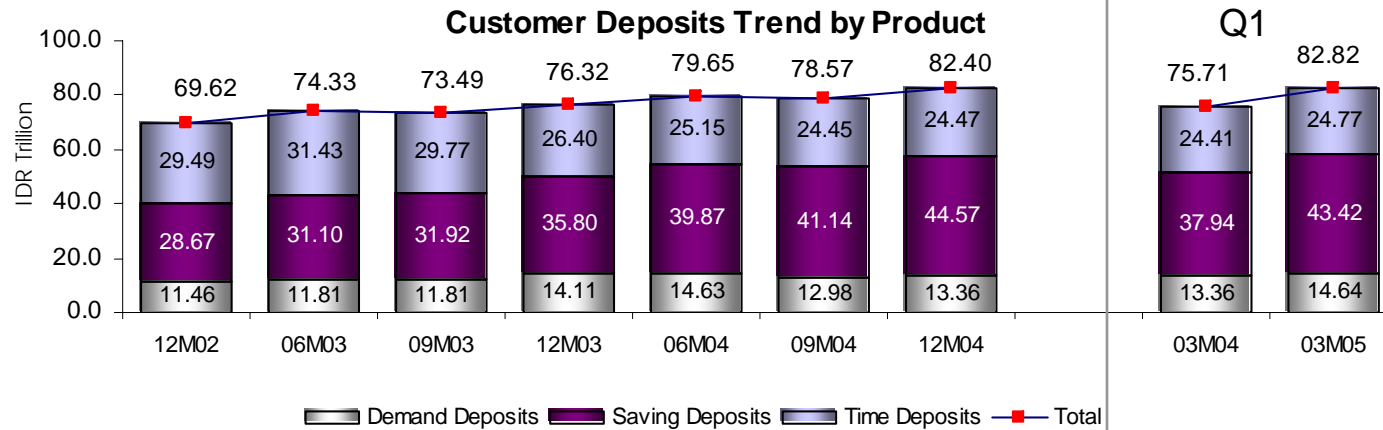


NPL Trend by Business Segment



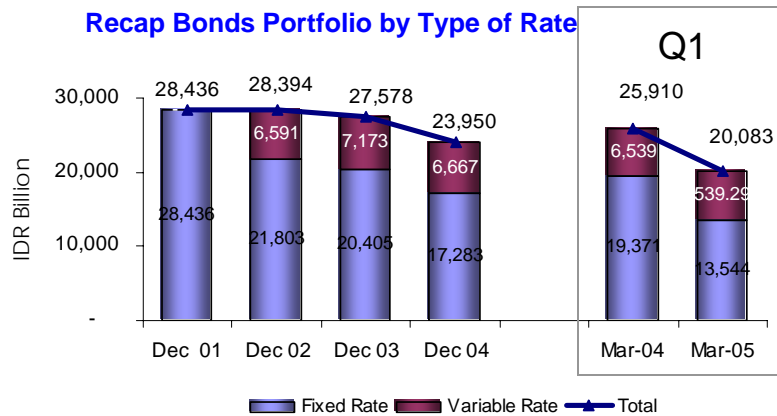
Funding mix :

aiming for low cost of fund structure

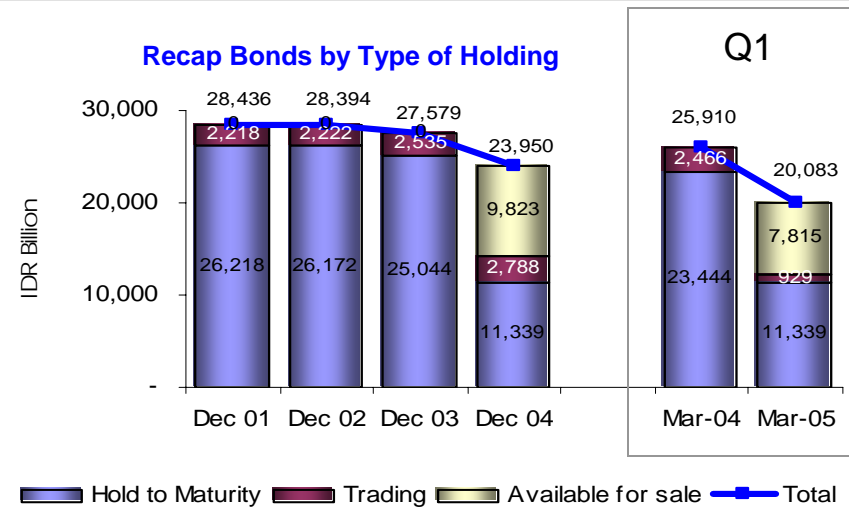


Portfolio of Recap. Bonds

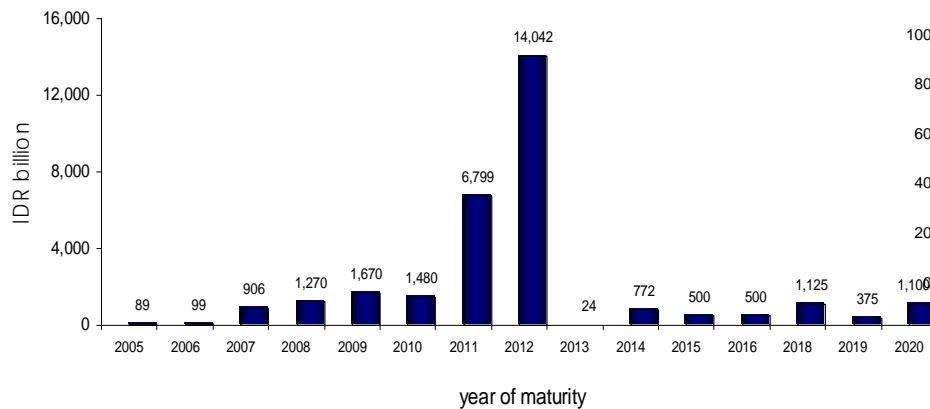
Recap Bonds Portfolio by Type of Rate



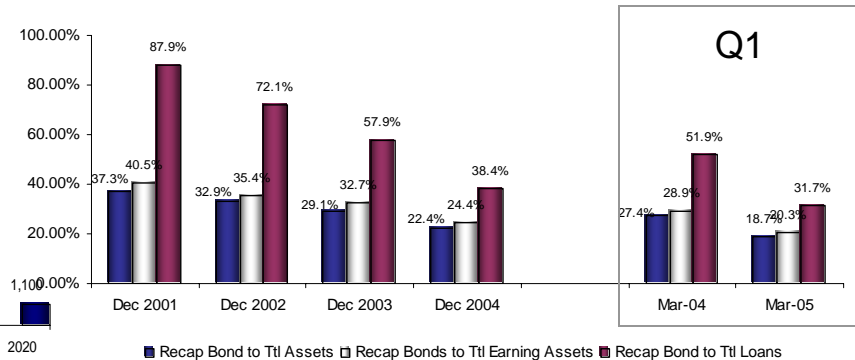
Recap Bonds by Type of Holding



Recap Bond by Maturity

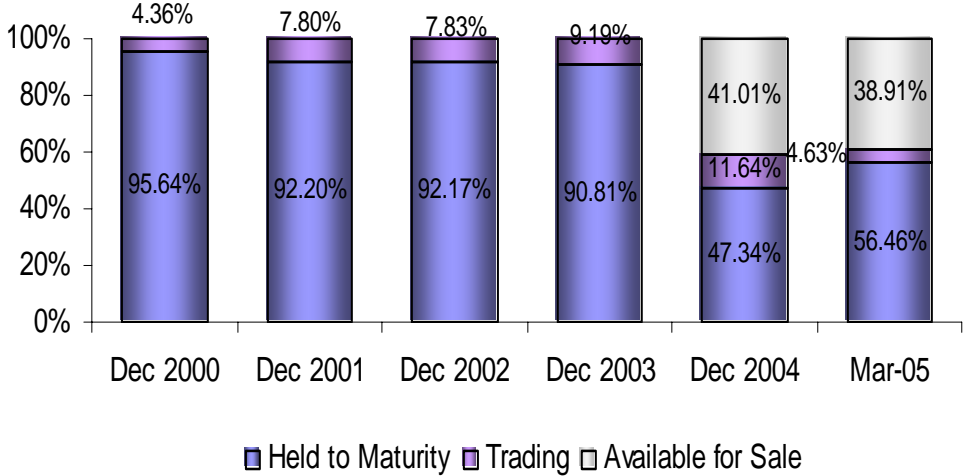


Recap Bond to Ttl Assets, Ttl Earning Assets and Ttl Loans

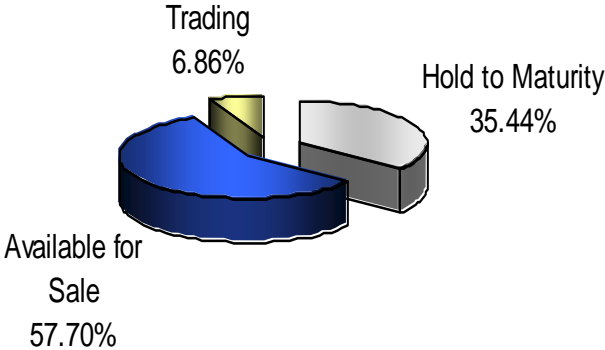


Portfolio of Recap. Bonds

Composition of Recap Bonds by Type of Holding



Composition of Fixed Rate Bonds (as of March 2005)



Financial Performance



Balance Sheet

Description	Full Year				Q1		Growth YoY
	2001*)	2002	2003	2004	2004	2005	
Total Assets	76,195	86,345	94,710	107,040	94,503	107,214	13.45%
- Gross Loans (incl. syariah)	33,529	39,373	47,599	62,368	49,962	63,356	26.81%
- Government Bonds (Recap)	28,436	28,394	27,579	23,950	25,910	20,083	-22.49%
Total Earning Assets	70,015	79,864	84,165	97,962	89,675	98,876	10.26%
Earning Assets Provision	(3,244)	(4,189)	(4,403)	(5,172)	(4,951)	(5,374)	8.54%
Total Non Earning Assets	10,104	10,394	14,858	14,250	9,779	13,712	40.22%
Total Liabilities & S.E	76,195	86,345	94,710	107,040	94,503	107,214	13.45%
Total Customer Deposits	57,759	69,627	76,316	82,400	75,707	82,820	9.39%
- Demand Deposits	7,516	11,459	14,112	13,364	13,358	14,636	9.57%
- Saving Deposits	26,529	28,673	35,803	44,569	37,940	43,417	14.44%
- Time and Certificate Deposits	23,714	29,495	26,401	24,467	24,410	24,766	1.46%
Other Interest Bearing Liabilities	8,596	5,655	4,317	6,396	4,264	5,533	29.77%
Non Interest Bearing Liabilities	9,840	5,269	5,082	5,794	4,971	5,658	13.82%
Tier I Capital	3,446	4,133	7,532	9,826	8,725	10,850	24.35%
Total Shareholder's Equity	4,814	5,794	8,994	12,450	9,560	13,204	38.12%

*) 2000 and 2001 are consolidated figures

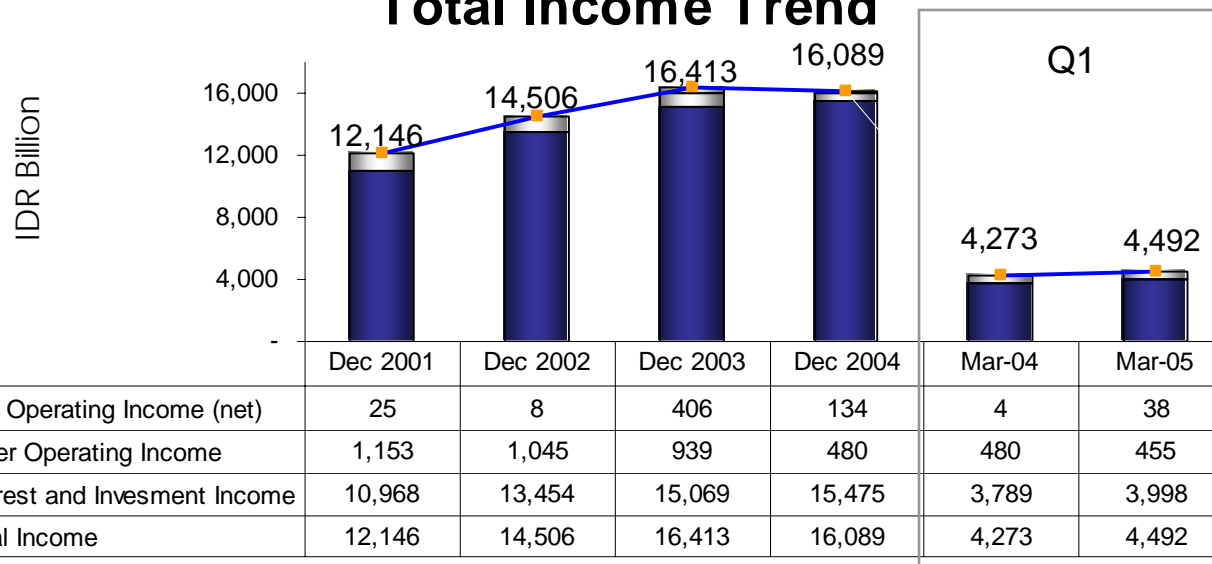
Income Statement

Description	Full Year				Q1		Growth (YoY)
	2001*)	2002	2003	2004	2004	2005	
Interest Income	10,968	13,454	15,069	15,475	3,789	3,998	5.52%
Interest Expense	(6,006)	(7,373)	(7,043)	(4,769)	(1,187)	(1,162)	-2.12%
Net Interest Income	4,962	6,081	8,026	10,706	2,602	2,836	9.01%
Fee & Other Income	1,153	1,045	939	1,503	480	455	-5.17%
Gross Operating Income	6,115	7,126	8,965	12,209	3,082	3,291	6.80%
Operating Expenses	(3,396)	(3,908)	(5,810)	(5,283)	(1,221)	(1,604)	31.35%
Pre Provision Operating Profit	2,719	3,218	3,155	6,926	1,860	1,687	-9.31%
Provision	(1,603)	(1,755)	75	(1,328)	(487)	(98)	-79.79%
Non Operating Profit/Loss	25	8	406	134	4	38	844.11%
Profit Before Tax n Minor. Int.	1,141	1,471	3,636	5,731	1,377	1,627	18.11%
Net Profit	1,064	1,525	2,502	3,633	1,099	1,153	4.87%

*) 2001 are consolidated figures

Income : Trend and Composition

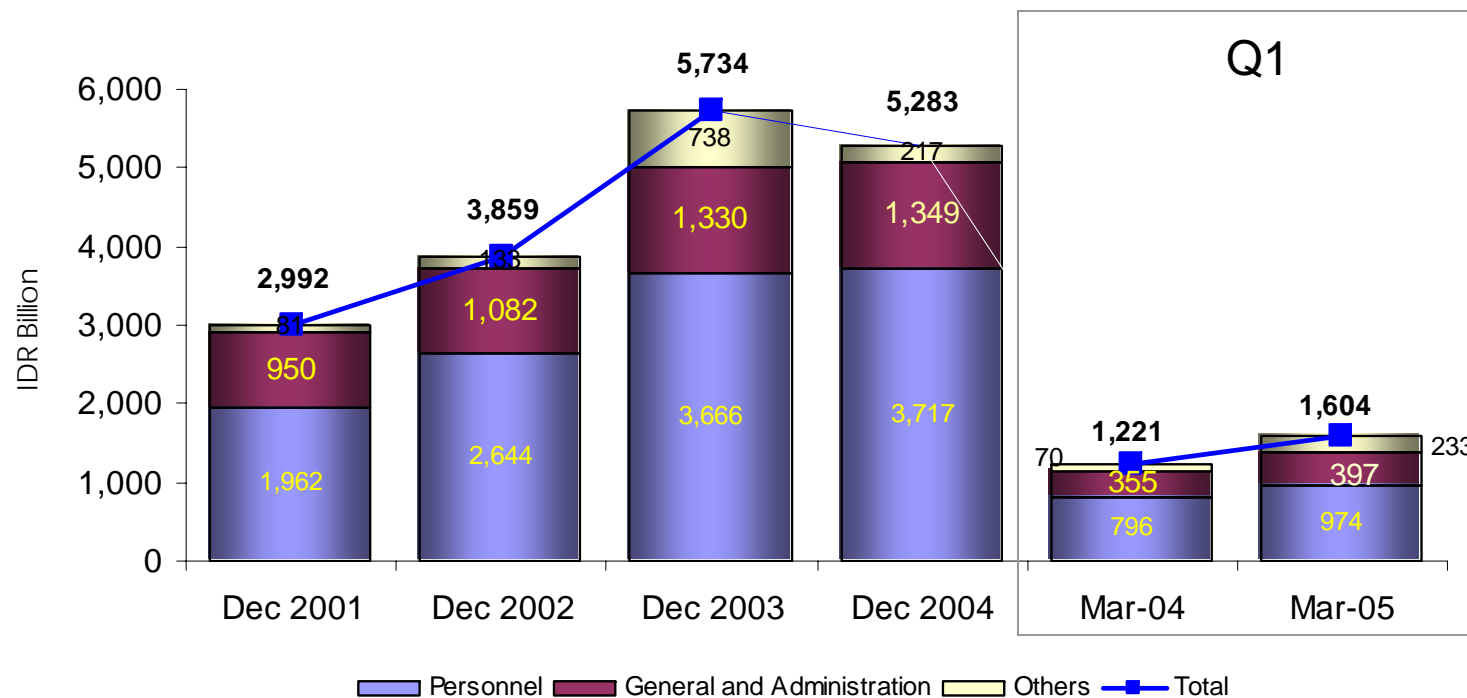
Total Income Trend



Other Operating Income : Trend (IDR billions)

	Dec 2001	Dec 2002	Dec 2003	Dec 2004	Mar-04	Mar-05
Gain fr Incr in Secr&Govt Bonds	-	384	187	189	303	255
Gain on Sales of Secr.& Govr Bon	-	28	30	523	-	-
Other Fees and Commission	102	290	288	502	103	124
Gain on Foreign Exc.(net)	150	-	92	130	34	34
Others	901	343	342	158	41	43
Total	1,153	1,045	939	1,502	480	455

Overhead Expenses



- The increase of personnel expense in 2003 mainly due to one time salary adjustment and ESOP cost.
- The increase of other expenses in 2003 was due to tax payment related to 2002.

Financial Ratios

<i>IDR billion</i>	Description	Full Year				Q1		Growth YoY
		2001	2002	2003	2004	2004	2005	
	Classified Loan Ratio	22.66%	15.31%	13.19%	12.23%	13.49%	12.86%	-4.67%
	NPL ratio - Gross	7.30%	6.74%	6.03%	4.19%	6.30%	4.58%	-27.30%
	NPL ratio - Net	2.72%	3.15%	3.12%	1.93%	3.12%	1.88%	-39.74%
	NPL Coverage ratio - Gross	162.30%	147.50%	150.39%	196.00%	153.04%	186.47%	21.84%
	Tier I CAR	10.70%	10.30%	16.30%	15.72%	18.28%	15.32%	-16.19%
	Total CAR	13.30%	12.60%	20.87%	19.86%	22.85%	20.86%	-8.71%
	Loan to Deposit Ratio	58.10%	56.50%	62.37%	75.69%	65.99%	76.50%	15.93%
	Net Interest Margin (NIM)	7.60%	8.12%	9.54%	11.56%	11.59%	11.44%	-1.29%
	Return on Assets (ROA) - b.t	1.62%	1.83%	4.02%	5.77%	5.76%	6.08%	5.56%
	Return on Assets (ROA) - a.t	1.52%	1.90%	2.77%	3.66%	4.60%	4.31%	-6.30%
	Return on Equity (ROE) - Tier I	30.36%	38.81%	43.41%	42.20%	51.47%	43.09%	-16.28%
	Return on Equity (ROE) - B/S	21.27%	26.99%	35.68%	32.61%	45.41%	34.78%	-23.41%
	Cost of Fund (COF)	9.14%	10.04%	7.86%	4.60%	4.90%	4.29%	-12.45%
	Min. Reserve Requirement	7.82%	6.05%	10.92%	9.39%	5.07%	8.67%	71.01%
	Net Open Position	11.40%	7.80%	12.46%	9.61%	8.81%	7.80%	-11.46%
	Opr. Expense to Opr. Income	90.81%	89.92%	79.82%	67.03%	67.83%	63.20%	-6.83%
	Cost Efficiency Ratio (CER)*	50.13%	57.48%	65.33%	46.48%	43.98%	48.46%	10.19%

*) CER : (Employee expense+ G&A+Other Op. Expense)/(NII+Fee&Commision+Other Op. Income)

***) extraordinary items include ESOP cost of Rp. 210,- bn and tax paymen of Rp. 420,- bn.



.....Thank You

Investor Relation Team

Boyke Budiono
(Head of Investor Relation)
e mail : boyke_budiono@bri.co.id
Phone : 62 21 5752006

Dwi Agus Pramudya
e mail : dwipram@bri.co.id
phone : 62 21 5752008

Listiarini Dewajanti
e mail : listd@bri.co.id
Phone : 62 21 5752009

Andarini
e mail : andarini@bri.co.id
phone : 62 21 5751951

