

PT BANK RAKYAT INDONESIA (PERSERO), Tbk.
BALANCE SHEET
As of June 30, 2004 and June 30, 2003
(in Millions of Rupiah)

DESCRIPTION		Bank BRI	
		June 30, 2004 (Unaudited)	June 30, 2003 (Audited)
ASSETS			
1.	C a s h	2,181,200	1,959,462
2.	Placements with Bank Indonesia		
	a. Current Accounts with Bank Indonesia	4,141,211	4,009,420
	b. Bank Indonesia Certificates	4,262,110	7,557,690
	c. Others	3,806,963	1,000,000
3.	Current Accounts with Other Banks		
	a. Rupiah	3,630	2,241
	b. Foreign Currencies	604,166	1,721,269
4.	Placements with Other Banks		
	a. Rupiah	245,000	1,355,000
	b. Foreign Currencies	1,921,509	823,011
	Allowance for Possible Losses -/-	(27,743)	(190,529)
5.	Marketable Securities		
	a. Rupiah		
	i. Trading	131,258	303,483
	ii. Available for Sale	-	-
	iii. Held to Maturity	1,978	2,702
	b. Foreign Currencies		
	i. Trading	1,033,418	297,307
	ii. Available for Sale	-	-
	iii. Held to Maturity	768,595	836,622
	Allowance for Possible Losses -/-	(57,029)	(15,295)
6.	Government Bonds		
	a. Trading	2,791,054	2,018,250
	b. Available for Sale	2,506,017	-
	c. Held to Maturity	20,739,294	25,989,294
7.	Securities Purchased Under Resale Agreement		
	a. Rupiah	-	-
	b. Foreign Currencies	-	19,837
	Allowance for Possible Losses -/-	-	(198)
8.	Derivative Receivables	4,594	-
	Allowance for Possible Losses -/-	(46)	-
9.	L o a n s		
	a. Rupiah		
	i. Related Parties	272,301	190,284
	ii. Third Parties	50,716,025	39,654,248
	b. Foreign Currencies		
	i. Related Parties	-	-
	ii. Third Parties	3,811,430	3,643,386
	Allowance for Possible Losses -/-	(5,382,253)	(4,168,806)
10.	Syariah Financing		
	a. Murabahah Financing	166,950	20,756
	b. Mudharabah Financing	3,647	3,797
	Allowance for Possible Losses -/-	(2,352)	(321)
11.	Acceptances Receivable	181,848	255,709
	Allowance for Possible Losses -/-	(4,328)	(25,859)
12.	Investments in Shares of Stock	62,937	105,421
	Allowance for Possible Losses -/-	(631)	(48,504)
13.	Accrued Interest Receivable	1,495,867	1,592,890
14.	Prepaid Expenses	152,667	212,276
15.	Prepaid Tax	-	-
16.	Deferred Tax Assets	915,139	799,767
17.	Premises and Equipment	2,767,061	2,306,736
	Accumulated Depreciation -/-	(1,376,566)	(1,215,080)
18.	Leased Assets	505,735	384,477
	Accumulated Depreciation -/-	(389,404)	(258,550)
19.	Repossessed Assets	4,244	12,813
20.	Other Assets	329,899	647,905
TOTAL ASSETS		99,287,395	91,802,911

PT BANK RAKYAT INDONESIA (PERSERO), Tbk.
BALANCE SHEET
As of June 30, 2004 and June 30, 2003
(in Millions of Rupiah)

DESCRIPTION		Bank BRI	
		June 30, 2004 (Unaudited)	June 30, 2003 (Audited)
LIABILITIES AND STOCKHOLDERS' EQUITY			
1.	Demand Deposits		
a.	Rupiah	12,709,848	9,636,697
b.	Foreign Currencies	1,921,514	2,171,832
2.	Wadiah Demand Deposits	3,340	1,877
3.	Other Current Liabilities	2,450,847	2,687,197
4.	Saving Deposits		
a.	Rupiah	39,734,585	31,084,042
b.	Foreign Currencies	96,210	4,288
5.	Syariah Saving Deposits		
a.	Mudharabah Saving Deposits	33,809	7,332
b.	Mudharabah Haj Saving Deposits	1,724	-
6.	Time Deposits		
a.	Rupiah		
i.	Related Parties	82,952	187,668
ii.	Third Parties	22,376,018	29,226,842
b.	Foreign Currencies		
i.	Related Parties	1,118	-
ii.	Third Parties	2,604,432	1,997,334
7.	Mudharabah Time Deposits	72,259	3,708
8.	Certificates of Deposits		
a.	Rupiah	11,515	11,476
b.	Foreign Currencies	-	-
9.	Deposits from Other Banks	325,880	1,832,683
10.	Securities Sold under Repurchase Agreement	102,716	508,406
11.	Derivative Payables	29,372	878
12.	Acceptances Payable	181,848	255,709
13.	Marketable Securities Issued		
a.	Rupiah	-	-
b.	Foreign Currencies	-	-
14.	Fund Borrowings		
a.	Funding Facilities From Bank Indonesia	-	-
b.	Others		
i.	Rupiah		
-	Related Parties	30,150	45,226
-	Third Parties	523,577	424,508
ii.	Foreign Currencies		
-	Related Parties	-	-
-	Third Parties	386,357	888,992
15.	Estimated Losses on Commitments and Contingencies	52,712	295,609
16.	Obligation under Capital Lease	204,031	143,240
17.	Accrued Expenses	118,793	119,926
18.	Taxes Payable	459,055	947,467
19.	Deferred Tax Liabilities	-	-
20.	Other Liabilities	2,399,659	2,612,802
21.	Subordinated Loans		
a.	Related Parties	-	-
b.	Third Parties	2,364,305	509,501
22.	Loan Capital		
a.	Related Parties	-	-
b.	Third Parties	-	-
23.	Syariah Liabilities	-	-
24.	Minority Interest	-	-
25.	STOCKHOLDERS' EQUITY		
a.	Share Capital	5,882,352	5,000,000
b.	Additional Paid in Capital	1,681,911	1,092,149
c.	Other Capital - Management Stock Ownership Option	17,632	-
d.	Donated Capital	-	-
e.	Special Reserves	-	-
f.	Differences Arising from Translation of Foreign Currency Financial Statements	104,796	104,736
g.	Premises and Equipment Revaluation Increment	786	786
h.	Unrealized Gains (Losses) on Securities and Government Bonds	301,517	-
i.	Other Comprehensive Income	-	-
J.	Retained Earnings (Accumulated Losses)	2,019,775	-
TOTAL LIABILITIES		99,287,395	91,802,911

MANAGEMENTS OF THE BANK	SHAREHOLDER
Board of Commissioners	
- President Commissioner : Sukanto Reksohadiprodjo	Republic of Indonesia 59.5%
- Commissioner : Arbali Sukanal	
- Commissioner : Ferdinand Nainggolan	Public 40.5%
- Commissioner : Syahrial Hamid	
- Commissioner : Prasetyo *)	
Board of Directors	
- President Director : Rudjito	
- Director : Ahmad Askandar	
- Director : Wayan Alit Antara	
- Director : Akhmad Amien Mastur	
- Director : Hendrawan Trangana	
- Director : Krisna Wijaya	
- Director : Gayatri Rawit Angreni	

Jakarta, August , 2004

S E & O

PT BANK RAKYAT INDONESIA (PERSERO)
BOARD OF DIRECTORS

Rudjito
President Director

Wayan Alit Antara
Director

Notes

- 1 The above financial information has been prepared for the purpose of complying with Bank Indonesia's Regulation No. 3/22/PBI dated December 13, 2001 regarding *Transparency of Banks' Financial Condition*, Bank Indonesia's Circular Letter No. 3/30/DPNP dated December 14, 2001 regarding *Presentation of Quarterly and Monthly Published Financial Statements, of Commercial Banks and Certain Report Submitted to Bank Indonesia*, Bank Indonesia's Circular Letter No. 5/559/DPNP/IDPnP dated December 24, 2003 regarding *Bank's Published Financial Statements*, and Rule No. X.K.2 Decision of the Chairman of Bapepam Attachment No. Kep-36/PM/2003 dated September 30, 2003, regarding *Obligation to Submit Periodic Financial Statements*
- 2 The above financial information as of June 30, 2004 and for the six-month period then ended, is derived from the consolidated financial statements that have been *reviewed* by Prasetyo, Sarwoko and Sandjaja, public accounting firm, a member of Ernst & Young Global (Partner In-charge: Drs. Soemarso S. Rahardjo, ME), with report dated August 19, 2004, they stated there is no indication to make material modification against the financial report to comply with Indonesian general accounting principles.
- 3 The above financial statements of PT Bank Rakyat Indonesia (Persero) Tbk as of June 30, 2003 and for the six-month period then ended have been audited by Prasetyo, Sarwoko & Sandjaja, public accounting firm, a member of Ernst & Young Global (Partner In charge : Drs. Soemarso S. Rahardjo, ME), with report dated October 29, 2003, they stated Unqualified Opinion with explanatory paragraph of the PT Bank Rakyat Indonesia (Persero) Tbk, regarding the effects of economic conditions in Indonesia.
- 4 Quasi-reorganization was effective as of June 30, 2003 based on the Resolution of the Extraordinary General Meeting of Shareholders of PT Bank Rakyat Indonesia (Persero) Tbk. dated October 3, 2003. The accumulated deficit of Rp24,699,387 million was eliminated against additional paid-in capital/agio at quasi-reorganization as of June 30, 2003.
- 5 For comparative purposes, certain accounts in the financial information for the year ended June 30, 2003 have been reclassified to conform with the presentation of accounts in the financial information as of and for the six-month period ended June 30, 2004.
- 6 Exchange rate of 1 US Dollar as of June 30, 2004 and 2003 was Rp 9,385.00 and Rp 8,265.00, respectively.
- 6 Basic and diluted earnings per share are calculated by dividing the net profit with the weighted average number of shares issued and fully paid during the period, after considering the effects of the conversion of additional paid-in capital and retained earnings to issued and fully paid-up capital, stock splits and stock options.

*) **The appointment is further awaiting approval from Bank Indonesia**

PT BANK RAKYAT INDONESIA (PERSERO), Tbk.
STATEMENTS OF INCOME AND CHANGES IN RETAINED EARNINGS
For the period of January 1, 2004 to June 30, 2004 and
January 1, 2003 to June 30, 2003
(in Millions of Rupiah)

DESCRIPTION	Bank BRI	
	January 1, 2004 to June 30, 2004 (Unaudited)	January 1, 2003 to June 30, 2003 (Audited)
INCOME AND EXPENSES FROM OPERATIONS		
1. Interest Income		
1.1. Interest Income		
a. Rupiah	7,361,496	7,129,681
b. Foreign Currencies	142,309	181,940
1.2. Fees and Commissions on Loan Facilities		
a. Rupiah	182,366	134,489
b. Foreign Currencies	568	819
Total Interest Income	7,686,739	7,446,929
2. Interest Expense		
2.1. Interest Expense		
a. Rupiah	2,285,667	3,731,911
b. Foreign Currencies	87,031	73,538
2.2. Fees and Commissions ;	402	171
Total Interest Expense -/-	2,373,100	3,805,620
Interest Income - Net	5,313,639	3,641,309
3. Syariah Income		
3.1. Murabahah Margin	7,792	621
3.2. Mudharabah Profit Sharing	285	95
3.3. Wadiah Bonus Demand Deposits	9	-
Total Syariah Income	8,086	716
4. Syariah Expense		
4.1. Mudharabah Profit Sharing	4,110	254
4.2. Wadiah Bonus Expense	21	7
Total Syariah Expense -/-	4,131	261
Income (loss) from Syariah Investment - Net	3,955	455
5. Other Operating Income		
5.1. Other Fees and Commissions	191,467	138,668
5.2. Foreign Exchange Gain - Net	155,496	-
5.3. Gain from Increase in Value of Securities		
a. Gain from Increase in Value of Securities and Government Bond	201,966	186,944
b. Gain from Sale of Securities and Government Bond	51,611	18,475
5.4. Others	82,793	193,019
Total Other Operating Income	683,333	537,106
6. Provision (Reserval) for Possible Losses on Earning Assets - Net	1,029,976	62,276
7. Provision (Reserval) for Estimated Losses on Commitments and Contingencies - Net	(21,721)	66,965
8. Provision (Reserval) for Losses on Other Assets	16,397	(103,011)
9. Other Operating Expenses		
9.1. General and Administrative Expenses	645,205	465,961
9.2. Salaries and Employee Benefits	1,742,604	1,685,215
9.3. Losses from Decline in Value of Trading of Securities		
a. Losses from Decline in Value of Securities and Government Bond	-	-
b. Losses from Sale of Securities and Government Bond	-	-
9.4. Losses on Foreign Exchange Transactions	-	128,169
9.5. Others	113,710	481,599
Total Others Operating Expenses -/-	2,501,519	2,760,944
Net Operating Income / Expenses	2,474,756	1,391,696
NON OPERATING INCOME AND EXPENSES		
10. Non-Operating Income	90,280	374,916
11. Non Operating Expense	1,460	1,580
Non Operating Income (Expenses)	88,820	373,336
12. Extraordinary Income (Expense)	-	-
13. Income before Tax	2,563,576	1,765,032
14. Provision for Income Tax -/-		
a. Current ;	954,349	526,668
b. Deferred	(111,714)	56,454
Income for Current Year	1,720,941	1,181,910
16. Minority Interest -/-	-	-
17. Retained Earnings (Accumulated Losses) beginning of Period	1,320,525	(25,102,328)
18. a. Dividend ; - / -	990,471	762,470
b. Others -/-	31,220	16,499
19. Retained Earning (Accumulated Losses) end of Period	2,019,775	(24,699,387)

PT BANK RAKYAT INDONESIA (PERSERO), Tbk.
STATEMENTS OF COMMITMENTS AND CONTINGENCIES
As of June 30, 2004 and June 30, 2003
(in Millions of Rupiah)

DESCRIPTION	Bank BRI	
	June 30, 2004 (Unaudited)	June 30, 2003 (Audited)
COMMITMENTS		
Commitment Receivables		
1 Unused Borrowing Facilities		
a. Rupiah	-	-
b. Foreign Currencies	140,775	-
2 Others	65,669	102,444
Total Commitment Receivables	206,444	102,444
Commitment Payables		
1 Unused Loan Facilities Granted		
a. Rupiah	6,833,885	6,023,864
b. Foreign Currencies	642,903	698,375
2 Outstanding Irrevocable Letters of Credit for Export and Import Transactions	1,528,173	2,758,266
3 Others	207,334	278,989
Total Commitment Payables	9,212,295	9,759,494
COMMITMENTS - NET	(9,005,851)	(9,657,050)
CONTINGENCIES		
Contingent Receivables		
1 Guarantees Received		
a. Rupiah	29,842	98,633
b. Foreign Currencies	-	-
2 Interest Receivable on Non-Performing Loans		
a. Rupiah	1,124,451	928,495
b. Foreign Currencies	241,451	152,333
3 Others	157,679	124,691
Total Contingent Receivables	1,553,423	1,304,151
Contingent Payables		
1 Guarantees Issued		
a. Bank Guarantees		
- Rupiah	108,850	93,200
- Foreign Currencies	79,772	183,906
b. Others	-	-
2 Outstanding Revocable Letters of Credit for Export and Import Transactions	-	-
3 Others	-	-
Total Contingent Payables	188,622	277,106
CONTINGENT - NET	1,364,801	1,027,045

PT BANK RAKYAT INDONESIA (PERSERO), Tbk.
FOREIGN EXCHANGE TRANSACTIONS AND DERIVATIVES
As of June 30, 2004
(in Millions of Rupiah)

NO.	DESCRIPTION	BANK BRI (Unaudited)				Contract Value with : Netting Agreement
		Contract Market Value		Derivative Receivable and Payable		
		Hedging	Others	Receivables	Payables	
A.	Exchange Rate Related					
1.	Spot	-	-	-	-	-
2.	Forward	-	369,308	4,594	5,754	-
3.	Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	-	-	-	-	-
6.	Others	-	-	-	-	-
B.	Interest Rate Related					
1.	Forward	-	-	-	-	-
2.	Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	23,618	-
5.	Others	-	-	-	-	-
C.	Others	-	-	-	-	-
	TOTAL			4,594	29,372	

PT BANK RAKYAT INDONESIA (PERSERO), Tbk.
QUALITY OF EARNING ASSETS AND OTHER INFORMATION
As of June 30, 2004 and June 30, 2003
(in Millions of Rupiah)

NO.	DESCRIPTION	BANK BRI						BANK BRI					
		June 30, 2004 (Unaudited)						June 30, 2003 (Audited)					
		Current	Special Mention	Sub Standart	Doubful	Loss	Total	Current	Special Mention	Sub Standart	Doubful	Loss	Total
A.	Related Parties												
1.	Placements with Other Banks	-	-	-	-	-	-	-	-	-	-	153,044	153,044
2.	Marketable Securities	-	-	-	-	-	-	-	-	-	-	-	-
3.	L o a n s	272,301	-	-	-	-	272,301	190,284	-	-	-	-	190,284
a.	Small Scale Business Credit (KUK)	-	-	-	-	-	-	-	-	-	-	-	-
b.	Property Loans	-	-	-	-	-	-	-	-	-	-	-	-
i.	Restructured	-	-	-	-	-	-	-	-	-	-	-	-
ii.	Unrestructured	-	-	-	-	-	-	-	-	-	-	-	-
c.	Other Restructured Loans	-	-	-	-	-	-	-	-	-	-	-	-
d.	Others	272,301	-	-	-	-	272,301	190,284	-	-	-	-	190,284
4.	Syariah Financing Facility	-	-	-	-	-	-	-	-	-	-	-	-
5.	Investments in Shares of Stock	-	-	-	-	-	-	-	-	-	-	-	-
a.	In Non Bank Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-
b.	In Bank Financial Institutions	-	-	-	-	-	-	-	-	-	-	-	-
c.	Due To Loan Restructuring	-	-	-	-	-	-	-	-	-	-	-	-
6.	Other Receivables	-	-	-	-	-	-	-	-	-	-	-	-
7.	Commitments and Contingencies	-	-	-	-	-	-	-	-	-	-	-	-
B.	Third Parties												
1.	Placements with Other Banks	6,581,268	-	-	-	-	6,581,268	4,748,477	-	-	-	-	4,748,477
2.	Marketable Securities ;	32,195,667	-	-	-	38,057	32,233,724	37,004,788	-	-	-	560	37,005,348
3.	Securities Purchased Under Resale Agreement	-	-	-	-	-	-	19,837	-	-	-	-	19,837
4.	L o a n s	47,400,130	3,577,771	1,519,497	833,946	1,196,111	54,527,455	37,216,110	3,166,506	1,101,903	863,609	949,506	43,297,634
a.	Small Scale Business Credit (KUK)	18,738,920	641,345	281,101	401,813	245,783	20,308,962	14,570,970	584,074	236,460	151,639	172,756	15,715,899
b.	Property Loans	-	-	-	-	-	-	-	-	-	-	-	-
i.	Restructured	-	224,124	-	32,892	6,303	263,319	-	279,279	-	33,835	6,303	319,417
ii.	Unrestructured	93,261	15,045	-	-	-	108,306	38,896	10,802	-	-	-	49,698
c.	Other Restructured Loans	895,996	99,706	901,055	161,140	256,588	2,314,485	801,676	905,410	628,722	183,840	231,579	2,751,227
d.	Others	27,671,953	1,680,190	337,341	238,101	687,437	30,615,022	21,804,568	1,386,941	236,721	494,295	538,868	24,461,393
5.	Syariah Financing Facility	163,008	5,117	1,663	809	-	170,597	24,553	-	-	-	-	24,553
6.	Investments in Shares of Stock	62,401	-	-	-	536	62,937	56,934	-	-	-	48,487	105,421
a.	In Non Bank Financial Institutions	62,391	-	-	-	536	62,927	56,924	-	-	-	-	56,924
b.	In Bank Financial Institutions	-	-	-	-	-	-	-	-	-	-	48,487	48,487
c.	Due To Loan Restructuring	10	-	-	-	-	10	10	-	-	-	-	10
7.	Other Receivables	124,665	61,395	382	-	-	186,442	14,304	211,266	698	28,784	657	255,709
8.	Commitments and Contingencies	1,644,448	393,489	35,893	14,260	4,079	2,092,169	2,648,872	1,441,438	80,406	62,454	144,396	4,377,566
	TOTAL	88,443,888	4,037,772	1,557,435	849,015	1,238,783	96,126,893	81,924,159	4,819,210	1,183,007	954,847	1,296,650	90,177,873
8.	Required Allowance for Losses on Earning Assets	542,772	201,889	233,615	424,507	1,238,783	2,641,566	453,036	240,961	177,451	477,423	1,296,650	2,645,521
9.	Established Allowance for Losses on Earning Assets	-	-	-	-	-	5,527,095	-	-	-	-	-	4,745,121
10.	Value of Bank's Assets Pledged as Collateral	-	-	-	-	-	-	-	-	-	-	-	-
a.	To Bank Indonesia	-	-	-	-	-	-	-	-	-	-	-	-
b.	To Other Banks	-	-	-	-	-	-	-	-	-	-	-	-
11.	Percentage of Small Scale Business Credit to Total	-	-	-	-	-	37.06%	-	-	-	-	-	36.14%
12.	Percentage of Small Scale Business Credit Debtors to	-	-	-	-	-	44.52%	-	-	-	-	-	44.49%

**CALCULATION OF CAPITAL ADEQUACY RATIO
AS OF JUNE 30, 2004 AND 2003
(in Millions of Rupiah)**

NO.	DESCRIPTION	BANK BRI	
		JUNE 30, 2004 (Unaudited)	JUNE 30, 2003 (Audited)
I.	CAPITAL COMPONENTS		
	A. TIER I CAPITAL	7,990,372	10,397,118
	1. Paid-in Capital	5,882,352	5,397,118
	2. Additional Capital (Disclosed Reserves)	2,108,020	5,000,000
	a. Agio	882,144	397,118
	b. Disagio (-/-)	0	292,382
	c. Management Stock Ownership Option	17,632	0
	d. Donated Capital	0	0
	e. General and Special Reserves	298,834	0
	f. Previous Year's Profit After Tax	0	0
	g. Accumulated Losses (-/-)	0	0
	h. Current Year's Profit After Tax **)	804,614	0
	i. Current Year's Losses	0	0
	j. Differences in Foreign Currency Translation of Overseas Branches	0	0
	1) Positive Adjustment	104,796	0
	2) Negative Adjustment	0	104,736
	k. Funds for Paid in Capital	0	0
	l. Decline in Value of Equity Participation in Available for Sale Portfolio (-/-)	0	0
	3. Goodwill (-/-)	0	0
	B. TIER II CAPITAL	2,908,483	963,663
	(Maximum 100% From Core Capital)		
	1. Reserves on Revaluation Increment of Premises and Equipment	786	786
	2. General Reserves of Allowance for Possible Losses on Earning Assets (maximum 1,25% from Risk Weighted Assets)	543,392	453,376
	3. Loan Capital	0	0
	4. Subordinated Loan (maximum 50% from Core Capital)	2,364,305	509,501
	5. Increase in Value of Equity in Available for Sale Portfolio	0	0
II.	TOTAL CORE CAPITAL AND SUPPLEMENTARY CAPITAL (A+B)	10,898,855	11,360,781
III.	INVESTMENTS IN SHARES OF STOCK (-/-)	62,937	105,421
IV.	TOTAL CAPITAL (II - III)	10,835,918	11,255,360
V.	RISK - WEIGHTED ASSETS	53,215,363	42,413,585
VI.	CAPITAL ADEQUACY RATIO (IV : V)	20.36%	26.54%
VII.	REQUIRED MINIMUM CAPITAL ADEQUACY RATIO	8.00%	8.00%

Notes:

*) The above information published without Deferred Tax Assets Effect Quasi-Reorganization as June 30, 2003

***) The above information published without Deferred Tax Assets Effect based on Bank Indonesia's Regulation No. 3/21/PBI/2001 dated December 13, 2001

**FINANCIAL RATIOS
AS OF JUNE 30, 2004 AND 2003**

NO.	DESCRIPTION	BANK BRI	
		JUNE 30, 2004 (Unaudited)	JUNE 30, 2003 (Audited)
I. CAPITAL			
1.	C A R	20.36%	14.75%
2.	Premises and Equipment to Capital *)	13.91%	19.46%
II. EARNING ASSETS			
1.	Non Performing Earning Assets	3.88%	4.00%
2.	NPL Gross	6.46%	6.70%
3.	NPL Net	3.11%	3.14%
4.	Allowance for Possible Losses on Earning Assets	5.88%	5.53%
5.	Compliance for Allowance for Possible Losses on Earning Assets	209.24%	179.36%
III. RENTABILITY			
1.	R O A (Before Tax)	5.32%	4.02%
2.	R O E (On Tier I Capital)	40.59%	44.90%
3.	N I M	11.69%	8.86%
4.	Operating Expenses to Operating Revenues **)	70.46%	82.57%
IV. LIQUIDITY			
	L D R	69.02%	58.54%
V. COMPLIANCE			
1.	a. Percentage Violation of Legal Lending Limit (BMPK)		
	a.1. Related Parties	-	-
	a.2. Third Parties	-	-
	b. Percentage of excess Legal Lending Limit (BMPK)		
	b.1. Related Parties	-	-
	b.2. Third Parties	-	-
2.	GWM Rupiah (Primary Reserves)	5.05%	5.36%
3.	Net Open Position (Percentage of Capital)	7.75%	11.85%

Notes:

- *) Fixed assets computation is after deduction of accumulated depreciation
Operational Expenses includes interest expenses and provision for losses on productive assets (PPAP) and other allowances for losses on
**) other assets divides by operational income inclusive of interest income.

SYARIAH BUSINESS SEGMENT INFORMATION
PT BANK RAKYAT INDONESIA (PERSERO), Tbk.

As of June 30, 2004 and June 30, 2003

(In Millions of Rupiah)

Purpose of Complying with Bank Indonesia Letter No. B. 4/308/BPS, dated April 30, 2002
Regarding "Presentation of Quarterly and Monthly Published Financial Statements"

No.	INCOME STATEMENT INFORMATION	JANUARY 1, 2004 TO JUNE 30, 2004 (Unaudited)	JANUARY 1, 2003 TO JUNE 30, 2003 (Audited)
A.	INCOME		
1.	Murabahah Margin	7,792	621
2.	Mudharabah Profit Sharing	285	95
3.	Wadiah Bonus Demand Deposit	9	-
4.	Others Operating Income	420	81
5.	Non Operating Income	12	1
	Total Income	8,518	798
B.	EXPENSES		
1.	Mudharabah Profit Sharing	4,110	254
2.	Wadiah Demand Deposits	21	7
3.	Provision for Possible Losses	1,459	277
4.	General and Administration	3,488	1,488
5.	Personnel Expenses	4,798	2,090
6.	Others Operating Expenses	14	33
7.	Non Operating Expenses	-	5
	Total Expenses	13,890	4,154
	Net Losses	(5,372)	(3,356)

No.	BALANCE SHEET INFORMATION	30 JUNE 2004 (Unaudited)	30 JUNE 2003 (Audited)
	ASSETS		
1.	Cash	6,633	1,110
2.	Current Accounts with Bank Indonesia	9,048	1,143
3.	Murabahah Financing *)	166,950	20,756
4.	Mudharabah Financing	3,647	3,797
5.	Allowance for Possible Losses	(2,353)	(321)
6.	Prepaid Expenses	11,178	3,613
7.	Fixed Assets	7,029	5,240
8.	Accumulated Depreciation	(1,781)	(679)
9.	Others Assets	7,893	4,784
	TOTAL ASSETS	208,244	39,443
	LIABILITIES		
10.	Wadiah Demand Deposits	3,340	1,877
11.	Others Current Liabilities	2,022	518
12.	Mudharabah Saving Deposits	35,533	7,332
13.	Mudharabah Time Deposits	72,259	3,708
14.	Others Liabilities	100,462	29,364
15.	Net Losses	(5,372)	(3,356)
	TOTAL LIABILITIES	208,244	39,443

*) Murabahah Financing figure off setting with accrued income