

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

DESCRIPTION		September 30, 2004 (Unaudited)	June 30, 2003 (Audited)	September 30, 2003 (Unaudited)
<b>ASSETS</b>				
1.	C a s h	2,199,340	1,959,462	2,045,437
2.	Placements with Bank Indonesia			
a.	Current Accounts with Bank Indonesia	6,511,613	4,009,420	4,477,716
b.	Bank Indonesia Certificates	536,828	7,557,690	8,219,506
c.	Others	2,518,175	1,000,000	1,230,000
3.	Current Accounts with Other Banks			
a.	Rupiah	21,818	2,241	5,308
b.	Foreign Currencies	517,636	1,721,269	1,380,818
4.	Placements with Other Banks			
a.	Rupiah	990,000	1,355,000	460,000
b.	Foreign Currencies	1,071,192	823,011	921,087
	Allowance for Possible Losses -/-	(26,006)	(190,529)	(183,899)
5.	Marketable Securities			
a.	Rupiah			
i.	Trading	133,656	303,483	148,750
ii.	Available for Sale	-	-	-
iii.	Held to Maturity	2,362	2,702	1,958
b.	Foreign Currencies			
i.	Trading	1,088,064	297,307	659,121
ii.	Available for Sale	-	-	-
iii.	Held to Maturity	866,476	836,622	845,976
	Allowance for Possible Losses -/-	(30,218)	(15,295)	(16,542)
6.	Government Bonds			
a.	Trading	5,266,754	2,018,250	2,242,013
b.	Available for Sale	9,560,901	-	-
c.	Held to Maturity	11,339,294	25,989,294	25,043,794
7.	Securities Purchased Under Resale Agreement			
a.	Rupiah	-	-	-
b.	Foreign Currencies	-	19,837	20,136
	Allowance for Possible Losses -/-	-	(198)	(201)
8.	Derivative Receivables	2,593	-	531
	Allowance for Possible Losses -/-	(26)	-	(7)
9.	L o a n s			
a.	Rupiah			
i.	Related Parties	258,684	190,284	206,084
ii.	Third Parties	53,853,819	39,654,248	42,076,262
b.	Foreign Currencies			
i.	Related Parties	-	-	-
ii.	Third Parties	4,006,829	3,643,386	3,286,203
	Allowance for Possible Losses -/-	(5,248,812)	(4,168,806)	(4,337,791)
10.	Syariah Financing			
a.	Murabahah Financing	257,606	20,756	43,994
b.	Mudharabah Financing	4,781	3,797	4,134
	Allowance for Possible Losses -/-	(3,827)	(321)	(615)
11.	Acceptances Receivable	108,224	255,709	222,618
	Allowance for Possible Losses -/-	(4,727)	(25,859)	(28,963)
12.	Investments in Shares of Stock	61,308	105,421	109,855
	Allowance for Possible Losses -/-	(547)	(48,504)	(48,504)
13.	Accrued Interest Receivable	854,368	1,592,890	1,078,411
14.	Prepaid Expenses	234,635	212,276	318,738
15.	Prepaid Tax	-	-	-
16.	Deferred Tax Assets	950,938	799,767	855,172
17.	Premises and Equipment	2,857,119	2,306,736	2,362,826
	Accumulated Depreciation -/-	(1,436,672)	(1,215,080)	(1,228,710)
18.	Leased Assets	417,642	384,477	399,633
	Accumulated Depreciation -/-	(315,102)	(258,550)	(261,412)
19.	Repossessed Assets	3,920	12,813	12,494
20.	Other Assets	655,971	647,905	193,985
<b>TOTAL ASSETS</b>		<b>100,086,609</b>	<b>91,802,911</b>	<b>92,765,916</b>

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

DESCRIPTION	September 30, 2004 (Unaudited)	June 30, 2003 (Audited)	September 30, 2003 (Unaudited)
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
1. Demand Deposits			
a. Rupiah	11,676,542	9,636,697	10,058,009
b. Foreign Currencies	1,291,021	2,171,832	1,740,543
2. Wadiah Demand Deposits	7,880	1,877	8,343
3. Other Current Liabilities	1,356,598	2,665,837	2,021,768
4. Savings Deposits			
a. Rupiah	41,003,457	31,084,042	31,878,620
b. Foreign Currencies	95,857	4,288	29,720
5. Mudharabah Savings Deposits	43,147	7,332	8,426
6. Time Deposits			
a. Rupiah			
i. Related Parties	57,462	187,668	121,320
ii. Third Parties	21,857,420	29,226,842	28,211,462
b. Foreign Currencies			
i. Related Parties	996	-	-
ii. Third Parties	2,452,496	1,997,334	1,399,937
7. Mudharabah Time Deposits	80,754	3,708	28,879
8. Certificates of Deposits			
a. Rupiah	956	11,476	11,584
b. Foreign Currencies	-	-	-
9. Deposits from Other Banks	228,412	1,832,683	1,614,658
10. Securities Sold under Repurchase Agreement	603,792	508,406	102,652
11. Derivative Payables	14,818	877	1,382
12. Acceptances Payable	108,224	255,709	222,618
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	45,226
- Third Parties	764,645	424,508	887,529
ii. Foreign Currencies			
- Related Parties	-	-	-
- Third Parties	351,477	888,992	1,029,734
15. Estimated Losses on Commitments and Contingencies	104,030	295,609	303,756
16. Obligation under Capital Lease	207,434	143,240	127,285
17. Accrued Expenses	226,355	119,926	187,343
18. Taxes Payable	657,549	947,467	1,297,805
19. Deferred Tax Liabilities	-	-	-
20. Other Liabilities	2,787,595	2,634,163	2,850,482
21. Subordinated Loans			
a. Related Parties	-	-	-
b. Third Parties	2,334,798	509,501	1,738,891
22. Loan Capital			
a. Related Parties	-	-	-
b. Third Parties	-	-	-
23. Syariah Liabilities	-	-	-
24. Minority Interest	-	-	-
<b>25. STOCKHOLDERS' EQUITY</b>			
a. Share Capital	5,882,352	5,000,000	5,000,000
b. Additional Paid - in Capital	1,681,911	1,092,149	1,092,149
c. Other Capital - Management Stock Ownership Option	24,594	-	-
d. Donated Capital	-	-	-
e. Special Reserves	-	-	-
f. Differences Arising from Translation of Foreign Currency Financial Statements	103,474	104,736	104,810
g. Premises and Equipment Revaluation Increment	786	786	786
h. Unrealized Gains (Losses) on Securities and Government Bonds	1,006,401	-	-
i. Other Comprehensive Income	-	-	-
j. Retained Earnings (Accumulated Losses)	3,043,226	-	640,199
<b>TOTAL LIABILITIES</b>	<b>100,086,609</b>	<b>91,802,911</b>	<b>92,765,916</b>

MANAGEMENTS OF THE BANK	SHAREHOLDERS
Board of Commissioners	
- President Commissioner : Sukanto Reksodhadiprojdo	Republic of Indonesia 59.5%
- Commissioner : Arbali Sukanal	
- Commissioner : Ferdinand Nainggolan	Public 40.5%
- Commissioner : Syahrial Hamid	
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, November , 2004  
S E & O  
PT BANK RAKYAT INDONESIA (PERSERO)  
BOARD OF DIRECTORS

Rudjito  
President Director

Wayan Alit Antara  
Director

#### Notes

- <sup>1</sup> The above financial information has been prepared for the purpose of complying with Bank Indonesia Regulation No. 3/22/PBI dated December 13, 2001 regarding *Transparency of Banks' Financial Condition*, Bank Indonesia 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 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*.
- <sup>2</sup> The above financial information as of September 30, 2004 and for the ninth-month period then ended, is derived from the consolidated financial statements that have been *reviewed* by Prasetio, Sarwoko and Sandjaja, public accounting firm, a member of Ernst & Young Global (Partner In-charge: Drs. Soemarso S. Rahardjo, ME), who have issued their reports date November 10, 2004 that they are not aware of any material modification that should be made to the financial statements for those to be in confrontary with generally accepted accounting principles in Indonesia.
- <sup>3</sup> The above financial information as of September 30, 2003 and for third period then ended were not Audited, Reviewed or Compilating.
- <sup>4</sup> 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 Prasetio, Sarwoko & Sandjaja, public accounting firm, a member of Ernst & Young Global (Partner In charge : Drs. Soemarso S. Rahardjo, ME), who have issued an unqualified opinion in their report dated Oktober 29, 2004 (with an explanatory paragraph regarding the effects the economic conditions in Indonesia on the Bank).
- <sup>5</sup> 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 as of June 30, 2003.
- <sup>6</sup> For comparative purposes, certain accounts in the financial information for the year ended September 30, 2003 and June 2003 have been reclassified to conform with the presentation of accounts in the financial information as of and for the ninth-month period ended September 30, 2004.
- <sup>7</sup> Exchange rates of 1 dollar as of September 30, 2004, September 30, 2003 and June 30, 2003 were Rp 9,140.00, Rp. 8,390.00 and Rp 8,265.00, respectively.
- <sup>8</sup> Basic and diluted earnings per share are calculated by dividing the net income for current period by 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. Amount of the weighted average share that using for share calculated diluted were 11,863,500,173 share as of September, 2004 and 10,026,649,332 share as of September 30, 2003 and June 30, 2003.

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

DESCRIPTION	January 1, 2004 to September 30, 2004 (Unaudited)	January 1, 2003 to June 30, 2003 (Audited)	July 1, 2003 to September 30, 2003 (Unaudited)	January 1, 2003 to September 30, 2003 (Unaudited)
<b>INCOME AND EXPENSES FROM OPERATIONS</b>				
1. Interest Income				
1.1. Interest Income				
a. Rupiah	11,005,763	7,129,681	3,669,938	10,799,619
b. Foreign Currencies	236,381	181,940	74,617	256,557
1.2. Fees and Commissions on Loan Facilities				
a. Rupiah	261,180	134,489	67,643	202,132
b. Foreign Currencies	646	819	1,165	1,984
<b>Total Interest Income</b>	<b>11,503,970</b>	<b>7,446,929</b>	<b>3,813,363</b>	<b>11,260,292</b>
2. Interest Expense				
2.1. Interest Expense				
a. Rupiah	3,393,386	3,731,911	1,669,581	5,401,492
b. Foreign Currencies	125,743	73,538	38,466	112,004
2.2. Fees and Commissions :	1,666	171	66	237
<b>Total Interest Expense -/-</b>	<b>3,520,795</b>	<b>3,805,620</b>	<b>1,708,113</b>	<b>5,513,733</b>
<b>Interest Income - Net</b>	<b>7,983,175</b>	<b>3,641,309</b>	<b>2,105,250</b>	<b>5,746,559</b>
3. Syariah Income				
3.1. Murabahah Margin	14,289	621	1,086	1,707
3.2. Mudharabah Profit Sharing	464	95	212	307
<b>Total Syariah Income</b>	<b>14,753</b>	<b>716</b>	<b>1,298</b>	<b>2,014</b>
4. Syariah Expense				
4.1. Mudharabah Profit Sharing	6,086	254	346	600
4.2. Waqiah Bonus Expense	60	7	17	24
<b>Total Syariah Expense -/-</b>	<b>6,146</b>	<b>261</b>	<b>363</b>	<b>624</b>
<b>Income (Loss) from Syariah Investment - Net</b>	<b>8,617</b>	<b>455</b>	<b>935</b>	<b>1,390</b>
5. Other Operating Income				
5.1. Other Fees and Commissions	349,329	138,668	69,148	207,816
5.2. Foreign Exchange Gain - Net	131,678	-	95,160	-
5.3. Gain from Increase in Value of Securities				
a. Gain from Increase in Value of Securities and Government Bonds	415,994	186,944	16,101	203,045
b. Gain from Sale of Securities and Government Bonds	192,618	18,475	12,843	31,318
5.4. Others	127,749	193,019	32,047	225,066
<b>Total Other Operating Income</b>	<b>1,217,368</b>	<b>537,106</b>	<b>225,299</b>	<b>667,245</b>
6. Provision (Reserval of Allowance) for Possible Losses on Earning Assets - Net	1,199,574	62,276	125,240	187,516
7. Provision for (Reserval of) Estimated Losses on Commitments and Contingencies - Net	29,597	66,965	8,147	75,112
8. Provision for (Reserval of) Losses on Other Assets	16,868	(103,011)	(35,658)	(138,669)
9. Other Operating Expenses				
9.1. General and Administrative Expenses	1,115,111	506,122	292,687	798,809
9.2. Salaries and Employee Benefits	2,572,030	1,645,054	968,300	2,613,354
9.3. Losses from Decline in Value of Trading of Securities	-	-	-	-
9.4. Losses on Foreign Exchange Transactions	-	128,169	-	33,009
9.5. Others	129,404	481,599	39,493	521,092
<b>Total Others Operating Expenses -/-</b>	<b>3,816,545</b>	<b>2,760,944</b>	<b>1,300,480</b>	<b>3,966,264</b>
<b>Net Operating Income / Expenses</b>	<b>4,146,576</b>	<b>1,391,696</b>	<b>933,275</b>	<b>2,324,971</b>
<b>NON - OPERATING INCOME AND EXPENSES</b>				
10. Non - Operating Income	112,991	374,916	5,096	380,012
11. Non - Operating Expense	4,723	1,580	3,239	4,819
<b>Non Operating Income (Expenses)</b>	<b>108,268</b>	<b>373,336</b>	<b>1,857</b>	<b>375,193</b>
12. Extraordinary Income (Expense)	-	-	-	-
<b>Income before Tax</b>	<b>4,254,844</b>	<b>1,765,032</b>	<b>935,132</b>	<b>2,700,164</b>
14. Provision for Income Tax -/-				
a. Current :	1,657,965	526,668	350,338	877,006
b. Deferred	(147,513)	56,454	(55,405)	1,049
<b>15. Net Income for Current Period</b>	<b>2,744,392</b>	<b>1,181,910</b>	<b>640,199</b>	<b>1,822,109</b>
16. Minority Interest -/-	-	-	0	-
17. Retained Earnings (Accumulated Losses) at Beginning of Period	1,320,525	(25,102,328)	0	(25,102,328)
18. a. Dividend -/-	990,471	762,470	0	762,470
b. Others -/-	31,220	16,499	0	16,499
<b>19. Retained Earnings (Accumulated Losses) at End of Period</b>	<b>3,043,226</b>	<b>(24,699,387)</b>	<b>640,199</b>	<b>(24,059,188)</b>
20. Deficit Eliminated against Additional Paid - in Capital	-	24,699,387	-	24,699,387
<b>21. Retained Earnings after Quasi - reorganization</b>	<b>3,043,226</b>	<b>-</b>	<b>640,199</b>	<b>640,199</b>
<b>22. EARNINGS PER SHARE</b>				
Basic (full amount)	233.27	118.19	64.02	182.21
Diluted (full amount)	231.33	117.88	63.85	181.73

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

DESCRIPTION	September 30, 2004 (Unaudited)	June 30, 2003 (Audited)	September 30, 2003 (Unaudited)
<b>COMMITMENTS</b>			
<b>Commitment Receivables</b>			
1 Unused Borrowing Facilities			
a. Rupiah	-	-	-
b. Foreign Currencies	123,632	-	-
2 Others	9,149	102,444	377,550
<b>Total Commitment Receivables</b>	<b>132,781</b>	<b>102,444</b>	<b>377,550</b>
<b>Commitment Payables</b>			
1 Unused Loan Facilities Granted			
a. Rupiah	6,746,426	6,023,864	5,460,683
b. Foreign Currencies	664,224	698,375	757,480
2 Outstanding Irrevocable Letters of Credit for Export and Import Transactions	1,613,488	2,758,266	4,389,288
3 Others	192,828	278,989	79,705
<b>Total Commitment Payables</b>	<b>9,216,966</b>	<b>9,759,494</b>	<b>10,687,156</b>
<b>COMMITMENT PAYABLES - NET</b>	<b>(9,084,185)</b>	<b>(9,657,050)</b>	<b>(10,309,606)</b>
<b>CONTINGENCIES</b>			
<b>Contingent Receivables</b>			
1 Guarantees Received			
a. Rupiah	30,646	223,323	100,104
b. Foreign Currencies	-	-	-
2 Interest Receivable on Non-performing Loans			
a. Rupiah	861,547	928,495	924,112
b. Foreign Currencies	122,291	152,333	163,610
3 Others	100,991	-	-
<b>Total Contingent Receivables</b>	<b>1,115,475</b>	<b>1,304,151</b>	<b>1,187,826</b>
<b>Contingent Payables</b>			
1 Guarantees Issued			
a. Bank Guarantees			
- Rupiah	179,899	93,200	107,495
- Foreign Currencies	108,973	183,906	183,936
b. Others	-	-	-
2 Outstanding Revocable Letters of Credit for Export and Import Transactions	-	-	-
3 Others	-	-	-
<b>Total Contingent Payables</b>	<b>288,872</b>	<b>277,106</b>	<b>291,431</b>
<b>CONTINGENT RECEIVABLES - NET</b>	<b>826,603</b>	<b>1,027,045</b>	<b>896,395</b>

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

NO.	DESCRIPTION	September 30, 2004 (Unaudited)				
		Contract Market Value		Derivative Receivable and Payable		Contract Value with : Netting Agreement
		Hedging	Others	Receivables	Payables	
<b>A.</b>	<b>Exchange Rate Related</b>					
1.	Spot	-	-	-	-	-
2.	Forward	-	567,787	2,593	7,812	-
3.	Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	-	-	-	-	-
6.	Others	-	-	-	-	-
<b>B.</b>	<b>Interest Rate Related</b>					
1.	Forward	-	-	-	-	-
2.	Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	7,006	-
5.	Others	-	-	-	-	-
<b>C.</b>	<b>Others</b>	-	-	-	-	-
	<b>TOTAL</b>			<b>2,593</b>	<b>14,818</b>	

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

NO.	DESCRIPTION	September 30, 2004 (Unaudited)						September 30, 2003 (Unaudited)					
		Current	Special Mention	Sub Standart	Doubful	Loss	Total	Current	Special Mention	Sub Standart	Doubful	Loss	Total
<b>A.</b>	<b>Related Parties</b>												
1.	Placements with Other Banks	-	-	-	-	-	-	-	-	-	-	155,359	155,359
2.	Marketable Securities	-	-	-	-	-	-	-	-	-	-	-	-
3.	L o a n s	258,684	-	-	-	-	258,684	206,084	-	-	-	-	206,084
a.	Small Scale Business Credit (KUK)	-	-	-	-	-	-	-	-	-	-	-	-
b.	Property Loans	-	-	-	-	-	-	-	-	-	-	-	-
i.	Restructured	-	-	-	-	-	-	-	-	-	-	-	-
ii.	Unrestructured	-	-	-	-	-	-	-	-	-	-	-	-
c.	Other Restructured Loans	-	-	-	-	-	-	-	-	-	-	-	-
d.	Others	258,684	-	-	-	-	258,684	206,084	-	-	-	-	206,084
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>B.</b>	<b>Third Parties</b>												
1.	Placements with Other Banks	5,118,821	-	-	-	-	5,118,821	3,841,854	-	-	-	-	3,841,854
2.	Marketable Securities ;	28,784,872	-	-	-	9,463	28,794,335	37,160,558	-	-	-	560	37,161,118
3.	Securities Purchased Under Resale Agreement	-	-	-	-	-	-	20,136	-	-	-	-	20,136
4.	L o a n s	50,818,981	3,691,231	1,750,829	598,209	1,001,398	57,860,648	39,004,662	3,291,265	1,440,332	651,649	974,557	45,362,465
a.	Small Scale Business Credit (KUK)	19,546,121	733,567	476,137	166,750	201,789	21,124,364	15,780,628	645,039	246,573	154,883	266,620	17,093,743
b.	Property Loans	-	-	-	-	-	-	-	-	-	-	-	-
i.	Restructured	-	206,627	-	30,574	-	237,201	-	253,772	-	33,244	6,303	293,319
ii.	Unrestructured	93,004	14,356	-	-	-	107,360	32,425	12,997	-	-	-	45,422
c.	Other Restructured Loans	1,043,935	982,394	876,485	59,685	340,688	3,303,187	742,439	901,173	956,756	114,213	301,513	3,016,094
d.	Others	30,135,921	1,754,287	398,207	341,200	458,921	33,088,536	22,449,170	1,478,284	237,003	349,309	400,121	24,913,887
5.	Syariah Financing Facility	253,097	4,159	3,726	345	1,060	262,387	47,125	250	753	-	-	48,128
6.	Investments in Shares of Stock	60,772	-	-	-	536	61,308	61,368	-	-	-	48,487	109,855
a.	In Non - bank Financial Institutions	60,772	-	-	-	536	61,308	61,358	-	-	-	-	61,358
b.	In Bank Financial Institutions	-	-	-	-	-	-	-	-	-	-	48,487	48,487
c.	Due to Loan Restructuring	-	-	-	-	-	-	10	-	-	-	-	10
7.	Other Receivables	52,725	53,892	3,140	-	1,060	110,817	12,319	179,608	1,781	28,784	657	223,149
8.	Commitments and Contingencies	2,121,257	137,122	26,766	31,975	55,959	2,373,079	3,378,053	1,440,225	49,565	69,349	158,832	5,096,024
	<b>TOTAL</b>	<b>87,469,209</b>	<b>3,886,404</b>	<b>1,784,461</b>	<b>630,529</b>	<b>1,069,476</b>	<b>94,840,079</b>	<b>83,732,159</b>	<b>4,911,348</b>	<b>1,492,431</b>	<b>749,782</b>	<b>1,338,452</b>	<b>92,224,172</b>
8.	Required Allowance for Losses on Earning Assets	581,876	194,320	267,669	315,265	1,069,476	2,428,606	469,371	245,567	223,865	374,891	1,338,452	2,652,146
9.	Established Allowance for Losses on Earning Assets	-	-	-	-	-	5,418,193	-	-	-	-	-	4,920,278
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						36.35%						37.51%
12.	Percentage of Small Scale Business Credit Debtors to						46.20%						46.83%

**CALCULATION OF CAPITAL ADEQUACY RATIO**  
**As of September 30, 2004 and 2003**  
(in Millions of Rupiah)

NO.	DESCRIPTION	September 30, 2004 (Unaudited)	September 30, 2003 (Unaudited)
<b>I.</b>	<b>CAPITAL COMPONENTS</b>		
<b>A.</b>	<b>TIER I CAPITAL</b>	<b>8,489,838</b>	<b>5,689,589</b>
	1. Paid-in Capital	5,882,352	5,000,000
	2. Additional Capital (Disclosed Reserves)	2,607,486	689,589
	a. Agio	882,144	292,382
	b. Disagio (-/-)	-	-
	c. Management Stock Ownership Option	24,594	-
	d. Donated Capital	-	-
	e. General and Special Reserves	298,834	-
	f. Previous Year's Profit After Tax	-	-
	g. Accumulated Losses (-/-)	-	-
	h. Current Year's Profit After Tax **)	1,298,440	292,397
	i. Current Year's Losses	-	-
	j. Differences in Foreign Currency Translation of Overseas Branches		
	1) Positive Adjustment	103,474	104,810
	2) Negative Adjustment	-	-
	k. Funds for Paid - in Capital	-	-
	l. Decline in Value of Equity Participation in Available for Sale Portfolio (-/-)	-	-
	3. Goodwill (-/-)	-	-
	<b>B. TIER II CAPITAL</b>	<b>2,568,353</b>	<b>2,206,943</b>
	(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)	581,969	467,266
	3. Loan Capital	-	-
	4. Subordinated Loan (maximum 50% from Core Capital) ***)	1,985,598	1,738,891
	5. Increase in Value of Equity in Available for Sale Portfolio	-	-
<b>II.</b>	<b>TOTAL CORE CAPITAL AND SUPPLEMENTARY CAPITAL (A+B)</b>	<b>11,058,191</b>	<b>7,896,532</b>
<b>III.</b>	<b>INVESTMENTS IN SHARES OF STOCK (-/-)</b>	<b>61,308</b>	<b>109,855</b>
<b>IV.</b>	<b>TOTAL CAPITAL (II - III)</b>	<b>10,996,883</b>	<b>7,786,677</b>
<b>V.</b>	<b>RISK WEIGHTED ASSETS</b>	<b>55,949,930</b>	<b>44,371,886</b>
<b>VI.</b>	<b>CAPITAL ADEQUACY RATIO (IV : V)</b>	<b>19.65%</b>	<b>17.55%</b>
<b>VII.</b>	<b>REQUIRED MINIMUM CAPITAL ADEQUACY RATIO</b>	<b>8.00%</b>	<b>8.00%</b>

**Notes:**

\*) The above published information does not include Deferred Tax Assets Effect of the Quasi-reorganization as June 30, 2003 of Rp. 799.767 million.

\*\*) The above published information does not include Deferred Tax Assets Effect based on Bank Indonesia Regulation No. 3/21/PBI/2001 dated December 13, 2001.

\*\*\*) Subordinated Loan on Tier II Capital above are include amortitation based on Bank Indonesia Letter No. 6/71/DPwB24 dated December 17 Mei 2004.



**FINANCIAL RATIOS**  
As of September 30, 2004 and 2003

NO.	DESCRIPTION	BANK BRI	
		September 30, 2004 (Unaudited)	September 30, 2003 (Unaudited)
<b>I. CAPITAL</b>			
1.	C A R	19.65%	17.55%
2.	Premises and Equipment to Capital *)	13.85%	16.34%
<b>II. EARNING ASSETS</b>			
1.	Non performing Earning Assets	3.67%	3.88%
2.	NPL Gross	5.75%	6.72%
3.	NPL Net	3.07%	3.40%
4.	Allowance for Possible Losses on Earning Assets	5.71%	5.34%
5.	Compliance for Allowance for Possible Losses on Earning Assets	223.10%	185.52%
<b>III. RENTABILITY</b>			
1.	R O A (Before Tax)	5.81%	4.04%
2.	R O E (On Tier I Capital)	43.40%	45.23%
3.	N I M	11.65%	9.18%
4.	Operating Expenses to Operating Revenues **)	67.44%	80.51%
<b>IV. LIQUIDITY</b>			
	L D R	74.31%	62.07%
<b>V. COMPLIANCE</b>			
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)	8.11%	5.08%
3.	Net Open Position (Percentage of Capital)	12.24%	7.90%

**Notes:**

\*) Fixed assets computation is after deduction of accumulated depreciation

\*\*) Operating expenses include interest expense and provision for losses on productive assets (PPAP) and other provision for losses on other assets divided by operating income inclusive of interest income.

**PT BANK RAKYAT INDONESIA (PERSERO) Tbk**  
**SYARIAH BUSINESS SEGMENT INFORMATION**  
**As of September 30, 2004 and September 30, 2003**

(In Millions of Rupiah)

Presented in Compliance 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 SEPTEMBER 30, 2004 (Unaudited)	JANUARY 1, 2003 TO SEPTEMBER 30, 2003 (Unaudited)
A.	INCOME		
1.	Murabahah Margin	14,289	1,707
2.	Mudharabah Profit Sharing	464	307
3.	Others Operating Income	1,129	158
4.	Non - operating Income	14	-
	<b>Total Income</b>	<b>15,896</b>	<b>2,172</b>
B.	EXPENSES		
1.	Mudharabah Profit Sharing	6,086	600
2.	Wadiah Demand Deposits	50	24
3.	Provision for Possible Losses	2,934	565
4.	General and Administration Expenses	7,764	2,788
5.	Personnel Expenses	6,931	3,186
6.	Others Operating Expenses	21	37
7.	Non - operating Expenses	-	5
	<b>Total Expenses</b>	<b>23,786</b>	<b>7,205</b>
	<b>Net Losses</b>	<b>(7,890)</b>	<b>(5,033)</b>

No.	BALANCE SHEET INFORMATION	30 SEPTEMBER 2004 (Unaudited)	30 SEPTEMBER 2003 (Unaudited)
	ASSETS		
1.	Cash	5,382	1,382
2.	Current Accounts with Bank Indonesia	9,729	2,275
3.	Murabahah Financing *)	257,606	43,994
4.	Mudharabah Financing	4,781	4,134
5.	Allowance for Possible Losses	(3,827)	(615)
6.	Prepaid Expenses	7,356	6,607
7.	Fixed Assets	8,831	5,283
8.	Accumulated Depreciation	(2,624)	(943)
9.	Others Assets	9,974	11,495
	<b>TOTAL ASSETS</b>	<b>297,208</b>	<b>73,612</b>
	LIABILITIES		
10.	Wadiah Demand Deposits	7,880	8,343
11.	Other Current Liabilities	2,293	985
12.	Mudharabah Savings Deposits	43,147	8,426
13.	Mudharabah Time Deposits	80,754	28,879
14.	Others Liabilities	171,024	32,012
15.	Net Losses	(7,890)	(5,033)
	<b>TOTAL LIABILITIES</b>	<b>297,208</b>	<b>73,612</b>

\*) Murabahah Financing is shown net of accrued income