

**PT BANK RAKYAT INDONESIA (PERSERO) Tbk**  
**BALANCE SHEETS**  
As of March 31, 2008 and 2007  
(In Millions of Rupiah)

DESCRIPTION	BANK		CONSOLIDATION	
	Mar 31, 2008	Mar 31, 2007	Mar 31, 2008	Mar 31, 2007
<b>ASSETS</b>				
1 C a s h	4,533,938	3,070,665	4,543,701	3,070,665
2 Placements with Bank Indonesia				
a. Current accounts with Bank Indonesia	15,308,423	10,674,433	15,314,015	10,674,433
b. Certificates of Bank Indonesia	9,878,879	11,206,297	9,948,879	11,206,297
c. Others	4,142,635	3,269,637	4,156,135	3,269,637
3 Current accounts with other banks				
a. Rupiah	28,242	17,127	31,243	17,127
b. Foreign currencies	4,220,123	3,552,660	4,220,123	3,552,660
4 Placements with other banks				
a. Rupiah	5,804,359	5,925,000	5,766,359	5,925,000
Allowance for possible losses -/-	(58,326)	(59,421)	(58,371)	(59,421)
b. Foreign currencies	2,200,916	300,213	2,200,916	300,213
Allowance for possible losses -/-	(64,210)	(38,529)	(64,210)	(38,529)
5 Securities				
a. Rupiah				
i. Trading	479,909	244,485	482,804	244,485
ii. Available for sale	20,060	-	20,060	-
iii. Held to maturity	643,909	50,000	644,922	50,000
Allowance for possible losses -/-	(11,439)	(2,945)	(11,478)	(2,945)
b. Foreign currencies				
i. Trading	280,657	297,845	280,657	297,845
ii. Available for sale	185,445	-	185,445	-
iii. Held to maturity	2,874,082	951,772	2,874,082	951,772
Allowance for possible losses -/-	(33,402)	(60,925)	(33,402)	(60,925)
6 Securities sold under agreement to repurchase	-	-	-	-
7 Government bonds				
a. Trading	3,430,874	2,341,951	3,430,874	2,341,951
b. Available for sale	8,699,730	7,138,802	8,699,730	7,138,802
c. Held to maturity	10,794,088	11,339,294	10,794,088	11,339,294
8 Securities purchased under agreement to resell (reverse repo)				
a. Rupiah	7,048,099	2,432,663	7,048,099	2,432,663
Allowance for possible losses -/-	-	(24,327)	-	(24,327)
b. Foreign currencies	-	-	-	-
Allowance for possible losses -/-	-	-	-	-
9 Derivative receivables	1,101,717	186,571	1,101,717	186,571
Allowance for possible losses -/-	(247)	(1,866)	(247)	(1,866)
10 L o a n s				
a. Rupiah				
i. Related parties	397,165	334,985	397,165	334,985
ii. Third parties	109,128,415	84,625,740	109,233,777	84,625,740
Allowance for possible losses -/-	(7,169,555)	(6,198,768)	(7,173,850)	(6,198,768)
b. Foreign currencies				
i. Related parties	274	325	274	325
ii. Third parties	8,909,716	6,098,210	8,909,716	6,098,210
Allowance for possible losses -/-	(271,281)	(1,114,162)	(271,281)	(1,114,162)
11 Acceptances receivable	924,357	491,383	924,357	491,383
Allowance for possible losses -/-	(9,540)	(5,298)	(9,540)	(5,298)
12 Investments in shares of stock	211,224	75,178	83,184	75,178
Allowance for possible losses -/-	(1,362)	(1,282)	(1,362)	(1,282)
13 Interest receivable	1,239,060	1,035,199	1,240,629	1,035,199
14 Prepaid expenses	317,078	273,171	317,995	273,171
15 Prepaid tax	-	-	-	-
16 Deferred tax assets	1,298,499	918,239	1,300,106	918,239
17 Premises and equipment	4,128,819	4,031,976	4,156,021	4,031,976
Accumulated depreciation -/-	(2,545,644)	(2,132,234)	(2,556,803)	(2,132,234)
18 Abandoned properties	6,209	6,288	6,209	6,288
Allowance for possible losses -/-	(63)	(63)	(63)	(63)
19 Leased assets	369,754	316,561	369,754	316,561
Accumulated depreciation -/-	(323,114)	(316,272)	(323,114)	(316,272)
20 Repossessed assets	16,373	11,028	26,507	11,028
Allowance for possible losses -/-	(1,737)	(3,647)	(3,062)	(3,647)
21 Other assets	2,325,655	907,280	2,360,943	907,280
<b>TOTAL ASSETS</b>	<b>200,458,763</b>	<b>152,165,239</b>	<b>200,563,703</b>	<b>152,165,239</b>

**PT BANK RAKYAT INDONESIA (PERSERO) Tbk**  
**BALANCE SHEETS**  
As of March 31, 2008 and 2007  
(In Millions of Rupiah)

DESCRIPTION	BANK		CONSOLIDATION	
	Mar 31, 2008	Mar 31, 2007	Mar 31, 2008	Mar 31, 2007
<b>LIABILITIES</b>				
1 Demand deposits				
a. Rupiah	22,264,714	22,034,472	22,281,731	22,034,472
b. Foreign currencies	4,648,561	3,416,603	4,648,561	3,416,603
2 Liabilities immediately payable	2,814,528	1,705,097	2,815,042	1,705,097
3 Savings deposits				
a. Rupiah	71,250,998	57,443,359	71,276,043	57,443,359
b. Foreign currencies	-	-	-	-
4 Time deposits				
a. Rupiah				
i. Related parties	260,597	414,015	260,677	414,015
ii. Third parties	55,459,338	34,389,116	55,520,004	34,389,116
b. Foreign currencies				
i. Related parties	1,098	220	1,098	220
ii. Third parties	5,757,592	4,198,700	5,757,592	4,198,700
5 Certificates of deposits				
a. Rupiah	-	1,938	-	1,938
b. Foreign currencies	-	-	-	-
6 Deposits from other banks	4,102,733	1,635,796	4,101,208	1,635,796
7 Securities sold under agreement to repurchase (repo)	102,716	102,681	102,716	102,681
8 Derivative payables	1,104,648	163,402	1,104,648	163,402
9 Acceptances payable	924,357	491,383	924,357	491,383
10 Securities issued				
a. Rupiah	-	-	-	-
b. Foreign currencies	-	-	-	-
11 Fund borrowings				
a. Funding facilities from Bank Indonesia	-	-	-	-
b. Others				
i. Rupiah				
- Related parties	-	-	-	-
- Third parties	728,506	885,896	728,506	885,896
ii. Foreign currencies				
- Related parties	-	-	-	-
- Third parties	1,263,875	82,722	1,263,875	82,722
12 Estimated losses on commitments and contingencies	82,435	41,482	82,454	41,482
13 Obligation under capital lease	19,827	57,607	19,827	57,607
14 Accrued expenses	359,056	331,962	359,693	331,962
15 Taxes payable	59,049	171,376	59,049	171,376
16 Deferred tax liabilities	-	-	-	-
17 Other liabilities	6,342,879	4,313,233	6,345,366	4,313,233
18 Subordinated loans				
a. Related parties	-	-	-	-
b. Third parties	2,112,202	2,140,948	2,112,202	2,140,948
19 Loan capital				
a. Related parties	-	-	-	-
b. Third parties	-	-	-	-
20 Minority interest	-	-	-	-
21 <b>EQUITY</b>				
a. Capital stock	6,159,468	6,143,808	6,159,468	6,143,808
b. Additional paid-in capital/agio	2,682,801	2,537,489	2,682,801	2,537,489
c. Stock option	22,685	46,646	22,685	46,646
d. Donated capital	-	-	-	-
e. Funds for paid-in capital	-	-	-	-
f. Differences arising from translation of foreign currency financial statements	103,068	105,555	103,068	105,555
g. Premises and equipment revaluation increment	786	786	786	786
h. Unrealized gains (losses) on available for sale securities and government bonds	443,698	645,044	443,698	645,044
i. Other comprehensive income	-	-	-	-
j. Retained earnings	11,386,548	8,663,903	11,386,548	8,663,903
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>200,458,763</b>	<b>152,165,239</b>	<b>200,563,703</b>	<b>152,165,239</b>

**PT BANK RAKYAT INDONESIA (PERSERO) Tbk**  
**BALANCE SHEETS**  
**As of March 31, 2008 and 2007**  
(In Millions of Rupiah)

DESCRIPTION	BANK		CONSOLIDATION	
	Mar 31, 2008	Mar 31, 2007	Mar 31, 2008	Mar 31, 2007

MANAGEMENTS OF THE BANK	STOCKHOLDERS
<b>Board of Commissioners :</b>	
- President Commissioner : Bunasor Sanim *)	
- Commissioner : Saifullah Yusuf	Republic of Indonesia 56.82%
- Commissioner : Agus Pakpahan	Public 43.18%
- Commissioner : Agus Suprijanto	
- Commissioner Independent : B. S. Kusmuljono	
- Commissioner Independent : Aviliani	
- Commissioner Independent : Baridjussalam Hadi	
<b>Board of Directors :</b>	
- President Director : Sofyan Basir	
- Director : Abdul Salam	
- Director : A. Toni Soetirto	
- Director : Sarwono Sudarto	
- Director : Sulaiman Arif Arianto	
- Director : Sudaryanto Sudargo	
- Director : Lenny Sugihat	
- Director : Asmawi Syam	
- Director : Suprajarto	
- Compliance Director : Bambang Soepeno	

Jakarta, April 30, 2008

PT BANK RAKYAT INDONESIA (PERSERO)  
BOARD OF DIRECTORS

Sofyan Basir  
President Director

Abdul Salam  
Director

**Notes:**

1. The financial statements above is unaudited.
  2. The above financial information is presented in accordance with the following matters :
    - a. Bank Indonesia Regulation No. 3/22/PBI/2001 dated December 13, 2001 as amended by Bank Indonesia Regulation No.7/50/PBI/2005 dated November 29, 2005 regarding Transparency of Bank's Financial Condition,
    - b. Bank Indonesia Circular Letter No. 7/10/DPNP dated March 31, 2005 regarding the amendment of 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 Reports Submitted to Bank Indonesia.
    - c. Bank Indonesia Letter No. 5/559/DPNP/IDPnP dated December 24, 2003 regarding "Bank's Published Financial Statements.
    - d. Rule No. X.K.2 Decision of Chairman of the Capital Market Supervisory Agency (BAPEPAM), Attachment No. Kep-36/PM/2003 dated September 30, 2003, regarding Obligation to Submit Periodic Financial Statements.
  3. Bank assessed asset quality rating based on Bank Indonesia Regulation No.7/2/PBI/2005 dated January 20, 2005, as amended by Bank Indonesia Regulation No.8/2/PBI/2006 dated January 30, 2006 regarding change in Bank Indonesia Regulation No.7/2/PBI/2005, which among others required the Bank to apply the asset quality designated by Bank Indonesia in the event of difference in assessment of asset quality between Bank and Bank Indonesia.
  4. For comparative purposes, certain accounts in the financial information as of and for the period ended March 31, 2006 have been reclassified to conform with the presentation of accounts in the financial information as of and for the period ended March 31, 2007.
  5. Exchange rate of 1 US Dollar as of March 31, 2008 and 2007 were Rp9,205 and Rp9,125, respectively.
  6. Basic earnings per share is calculated by dividing the net profit for the year by the weighted average number of issued and fully paid shares during the related year, meanwhile diluted earning per share is calculated after necessary adjustments to the weighted average number of common shares outstanding assuming the full exercise of employee stock options at the time of issuance.
- \*) Also appointed as independent commissioner

**STATEMENTS OF INCOME AND CHANGE IN RETAINED EARNINGS**  
**For the periods January 1 to March 31, 2008 and 2007**  
(In Millions of Rupiah, unless otherwise stated)

DESCRIPTION	BANK		CONSOLIDATION	
	Jan 1, 2008 to Mar 31, 2008	Jan 1, 2007 to Mar 31, 2007	Jan 1, 2008 to Mar 31, 2008	Jan 1, 2007 to Mar 31, 2007
<b>INCOME AND EXPENSES FROM OPERATIONS</b>				
1 Interest income				
1.1. Interest income				
a. Rupiah	6,050,655	5,328,562	6,055,880	5,328,562
b. Foreign currencies	187,825	135,069	187,825	135,069
1.2. Fees and commissions on loan facilities	-	-	-	-
a. Rupiah	180,506	130,597	180,633	130,597
b. Foreign currencies	-	84	-	84
Total interest income	6,418,986	5,594,312	6,424,338	5,594,312
2 Interest expenses				
2.1. Interest expense				
a. Rupiah	1,668,550	1,554,037	1,672,382	1,554,037
b. Foreign currencies	93,106	81,281	93,106	81,281
2.2. Fees and commissions	468	1	468	1
Total interest expense -/-	1,762,124	1,635,319	1,765,956	1,635,319
Net interest income	4,656,862	3,958,993	4,658,382	3,958,993
3 Other operating income				
3.1. Other fees and commissions	379,947	245,114	379,961	245,114
3.2. Foreign exchange gain	-	23,010	-	23,010
3.3. Gain from increase in value and sale of government bonds and securities	-	26,766	-	26,766
3.4. Others	23,590	32,340	24,882	32,340
Total other operating income	403,537	327,230	404,843	327,230
4 Provision (reversal) for possible losses on earning assets	604,857	674,150	604,857	674,150
5 Provision (reversal) of estimated losses on commitments and contingencies	22,884	(6,780)	22,884	(6,780)
6 Other operating expenses				
6.1. General and administrative expenses	672,395	509,919	673,933	509,919
6.2. Salaries and employee benefits	1,256,661	1,214,056	1,257,994	1,214,056
6.3. Losses from decline in value and sale of government bonds and securities	139,493	-	139,493	-
6.4. Losses on foreign exchange transactions	25,064	-	25,064	-
6.5. Promotion	36,660	33,774	36,660	33,774
6.6. Others	264,131	170,188	264,131	170,188
Total others operating expenses -/-	2,394,404	1,927,937	2,397,275	1,927,937
Net operating income/expenses	2,038,254	1,690,916	2,038,209	1,690,916
<b>NON OPERATING INCOME AND EXPENSES</b>				
7 Non operating income	13,367	21,854	13,412	21,854
8 Non operating expense	880	1,592	880	1,592
Non operating income (expenses) - net	12,487	20,262	12,532	20,262
9 Extraordinary income (expense)	-	-	-	-
10 Income before tax	2,050,741	1,711,178	2,050,741	1,711,178
11 Provision for income tax -/-				
a. Current	672,647	539,688	672,647	539,688
b. Deferred	(30,362)	(53,233)	(30,362)	(53,233)
12 Net income for current period	1,408,456	1,224,723	1,408,456	1,224,723
13 Minority interest -/-	-	-	-	-
14 Retained earnings at beginning of year	9,978,092	7,439,180	9,978,092	7,439,180
15 a. Dividend - / -	-	-	-	-
b. Others -/-	-	-	-	-
16 Retained Earnings at end of year	11,386,548	8,663,903	11,386,548	8,663,903
17 <b>EARNINGS PER SHARE</b>				
Basic (full amount)	117.51	102.29	117.51	102.29
Diluted (full amount)	115.36	100.56	115.36	100.56

**STATEMENTS OF COMMITMENTS AND CONTINGENCIES**  
**As of March 31, 2008 and 2007**  
(In Millions of Rupiah)

DESCRIPTION	BANK		CONSOLIDATION	
	Mar 31, 2008	Mar 31, 2007	Mar 31, 2008	Mar 31, 2007
<b>COMMITMENTS</b>				
<b>Commitment Receivables</b>				
1. Unused borrowing facilities				
a. Rupiah	#REF!	-	#REF!	-
b. Foreign currencies	124,511	123,429	124,511	123,429
2. Others	27,623	343,026	27,623	343,026
<b>Total Commitment Receivables</b>	<b>152,134</b>	<b>466,455</b>	<b>152,134</b>	<b>466,455</b>
<b>Commitment Payables</b>				
1. Unused loan facilities granted				
a. Rupiah	21,092,985	13,913,270	21,118,153	13,913,270
b. Foreign currencies	4,478,200	2,260,839	4,478,200	2,260,839
2. Outstanding irrevocable letters of credit	6,982,166	2,764,544	6,982,166	2,764,544
3. Others	28,165	1,020,558	28,165	1,020,558
<b>Total Commitment Payables</b>	<b>32,581,516</b>	<b>19,959,211</b>	<b>32,606,684</b>	<b>19,959,211</b>
<b>COMMITMENTS - NET</b>	<b>(32,429,382)</b>	<b>(19,492,756)</b>	<b>(32,454,550)</b>	<b>(19,492,756)</b>
<b>CONTINGENCIES</b>				
<b>Contingent Receivables</b>				
1. Guarantees received				
a. Rupiah	-	10,101	-	10,101
b. Foreign currencies	-	-	-	-
2. Interest receivable on non-performing loans				
a. Rupiah	861,491	635,910	877,612	635,910
b. Foreign currencies	18,726	110,273	18,726	110,273
3. Others	249,060	140,236	249,060	140,236
<b>Total Contingent Receivables</b>	<b>1,129,277</b>	<b>896,520</b>	<b>1,145,398</b>	<b>896,520</b>
<b>Contingent Payables</b>				
1. Guarantees issued				
a. Bank guarantees				
- Rupiah	671,605	288,111	672,612	288,111
- Foreign currencies	535,198	411,204	535,198	411,204
b. Others	-	-	-	-
2. Outstanding revocable letters of credit	-	-	-	-
3. Others	-	-	1,030	-
<b>Total Contingent Payables</b>	<b>1,206,803</b>	<b>699,315</b>	<b>1,208,840</b>	<b>699,315</b>
<b>CONTINGENT - NET</b>	<b>(77,526)</b>	<b>197,205</b>	<b>(63,442)</b>	<b>197,205</b>

**QUALITY OF ASSETS AND OTHER INFORMATION**  
As of March 31, 2008 and 2007  
(In Millions of Rupiah)

NO.	DESCRIPTION	BANK											
		March 31, 2008					March 31, 2007						
		Current	Special Mention	Sub Standart	Doubful	Loss	Total	Current	Special Mention	Sub Standart	Doubful	Loss	Total
<b>I</b>	<b>RELATED PARTIES</b>												
<b>A</b>	<b>EARNING ASSETS</b>												
1	Placements with other banks	-	-	-	-	-	-	-	-	-	-	-	-
2	Securities	-	-	-	-	-	-	-	-	-	-	-	-
3	Securities purchased under agreement to resell (reversal repo)	-	-	-	-	-	-	-	-	-	-	-	-
4	L o a n s	397,439	-	-	-	-	397,439	335,310	-	-	-	-	335,310
	a. Small Scale Business Credit (KUK)	-	-	-	-	-	-	-	-	-	-	-	-
	b. Property Loans	-	-	-	-	-	-	-	-	-	-	-	-
	i restructured	-	-	-	-	-	-	-	-	-	-	-	-
	ii un-restructured	-	-	-	-	-	-	-	-	-	-	-	-
	c. Other restructured loans	-	-	-	-	-	-	-	-	-	-	-	-
	d. Others	397,439	-	-	-	-	397,439	335,310	-	-	-	-	335,310
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	239,000	-	-	-	-	239,000	82,000	-	-	-	-	82,000
7	Commitments and contingencies	-	-	-	-	-	-	-	-	-	-	-	-
<b>B</b>	<b>NON EARNING ASSETS</b>												
1	Abandoned properties	-	-	-	-	-	-	-	-	-	-	-	-
2	Repossessed Assets	-	-	-	-	-	-	-	-	-	-	-	-
3	Inter branch transactions and suspense account	-	-	-	-	-	-	-	-	-	-	-	-
<b>II</b>	<b>THIRD PARTIES</b>												
<b>A</b>	<b>EARNING ASSETS</b>												
1	Placements with other banks	16,396,275	-	-	-	-	16,396,275	13,064,637	-	-	-	-	13,064,637
2	Securities	37,287,632	-	-	-	-	37,287,632	33,521,528	-	-	-	48,918	33,570,446
3	Securities purchased under agreement to resell (reverse repo)	7,048,099	-	-	-	-	7,048,099	2,432,663	-	-	-	-	2,432,663
4	L o a n s	108,286,034	5,220,720	964,464	827,998	2,738,915	118,038,131	80,300,293	5,592,243	741,675	1,145,603	2,944,137	90,723,951
	a. Small scale business credit (KUK)	31,738,550	2,013,988	307,424	325,712	903,937	35,289,611	24,092,468	1,970,485	184,572	328,137	909,085	27,484,747
	b. Property loans	-	-	-	-	-	-	-	-	-	-	-	-
	i restructured	7,100	5,558	-	-	-	12,658	-	-	-	13,547	-	13,547
	ii un-restructured	855,130	-	-	-	-	855,130	631,339	6,499	-	-	-	637,838
	c. Other restructured loans	3,196,324	142,649	148,207	107,736	50,326	3,645,242	2,292,215	423,109	254,018	9,581	526,201	3,505,124
	d. Others	72,488,930	3,058,525	508,833	394,550	1,784,652	78,235,490	53,284,271	3,192,150	303,085	794,338	1,508,851	59,082,695
5	Investments in shares of stock	210,688	-	-	-	536	211,224	74,642	-	-	-	536	75,178
	a. In non-bank financial institutions	79,688	-	-	-	536	80,224	74,642	-	-	-	536	75,178
	b. In bank financial institutions	131,000	-	-	-	-	131,000	-	-	-	-	-	-
	c. Due to loan restructuring	-	-	-	-	-	-	-	-	-	-	-	-
6	Other receivables	2,018,663	7,411	-	-	-	2,026,074	668,349	9,605	-	-	-	677,954
7	Commitments and contingencies	8,175,334	13,636	-	-	-	8,188,970	3,745,307	60,578	-	-	1,000	3,806,885
<b>B</b>	<b>NON EARNING ASSETS</b>												
1	Abandoned properties	6,209	-	-	-	-	6,209	6,288	-	-	-	-	6,288
2	Repossessed assets	6,800	-	9,573	-	-	16,373	6,597	-	879	205	3,347	11,028
3	Inter branch transactions and suspense account	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>180,072,173</b>	<b>5,241,767</b>	<b>974,037</b>	<b>827,998</b>	<b>2,739,451</b>	<b>189,855,426</b>	<b>134,237,614</b>	<b>5,662,426</b>	<b>742,554</b>	<b>1,145,808</b>	<b>2,997,938</b>	<b>144,786,340</b>
1	a. Required allowance for losses on earning assets	1,429,820	262,088	144,670	413,999	2,739,451	4,990,028	989,287	283,121	111,251	572,802	2,994,591	4,951,052
	b. Required allowance for losses on non earning assets	130	-	1,436	-	-	1,566	129	-	132	103	3,347	3,711
	c. Total required allowance for losses	1,429,950	262,088	146,106	413,999	2,739,451	4,991,594	989,416	283,121	111,383	572,905	2,997,938	4,954,763
2	a. Established allowance for losses on earning assets	-	-	-	-	-	7,704,186	-	-	-	-	-	7,549,825
	b. Established allowance for losses on non earning assets	-	-	-	-	-	1,799	-	-	-	-	-	3,710
	c. Total established allowance for losses	-	-	-	-	-	7,705,985	-	-	-	-	-	7,553,535
3	Value of bank's assets pledged as collateral												
	a. To Bank Indonesia	-	-	-	-	-	-	-	-	-	-	-	-
	b. To third parties	-	-	-	-	-	-	-	-	-	-	-	-
4	Percentage of small scale business credit to total loans						29.80%						30.18%
5	Percentage of small scale business credit debtors to total debtors						39.63%						44.07%
6	Percentage of small and medium enterprises to total loans						83.13%						86.94%
7	Percentage of small and medium enterprises debtors to total debtors						99.99%						99.99%

**FOREIGN EXCHANGE AND DERIVATIVES TRANSACTIONS**  
**As of March 31, 2008**  
**(In Millions of Rupiah)**

NO.	DESCRIPTION	BANK				
		March 31, 2008				
		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	-	23,013	63	48	-
2.	Forward	-	-	-	-	-
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	-	1,841,000	1,101,654	1,104,600	-
5.	Others	-	-	-	-	-
<b>C.</b>	<b>Others</b>	-	-	-	-	-
	<b>TOTAL</b>			<b>1,101,717</b>	<b>1,104,648</b>	

**CALCULATION OF CAPITAL ADEQUACY RATIO**  
**As of March 31, 2008 and 2007**  
(In Millions of Rupiah)

NO.	DESCRIPTION	BANK	
		March 31, 2008	March 31, 2007
<b>I.</b>	<b>CAPITAL COMPONENTS</b>		
	<b>A. CORE CAPITAL</b>	<b>17,975,448</b>	<b>15,810,690</b>
	1. Paid-in Capital	6,159,468	6,143,808
	2. Additional Capital (Disclosed Reserves)	11,815,980	9,666,882
	a. Agio	2,682,801	2,537,489
	b. Disagio (-/-)	-	-
	c. Donated Capital	-	-
	d. General and Special Reserves	4,553,425	2,850,396
	e. Previous Year's Profit After Tax	5,055,775	4,406,056
	f. Accumulated Losses (-/-)	(1,268,136)	(818,359)
	g. Current Year's Profit After Tax (50%) *	689,047	585,745
	h. Current Year's Losses (-/-)	-	-
	i. Differences in Foreign Currency Translation of Overseas Branches		
	1) Positive Adjustment	103,068	105,555
	2) Negative Adjustment (-/-)	-	-
	j. Funds for Paid - in Capital	-	-
	k. Decline in Value of Equity Participation in Available for Sale Portfolio (-/-)	-	-
	3. Goodwill (-/-)	-	-
	4. Revaluation Differences in Assets and Liabilities from Quasi-reorganization	-	-
	<b>B. SUPPLEMENTARY CAPITAL</b>	<b>1,831,018</b>	<b>1,856,735</b>
	(Maximum 100% from Core Capital)		
	1. Reserves on Revaluation Increment of Premises and Equipment	786	786
	2. Revaluation Differences in Assets and Liabilities from Quasi-reorganization	-	-
	3. General Reserves of Allowance for Possible Losses on Earning Assets (maximum 1,25% from Risk Weighted Assets)	1,348,569	961,530
	4. Loan Capital	-	-
	5. Subordinated Loan (maximum 50% from Core Capital) **)	481,663	894,419
	6. Increase in Value of Equity in Available for Sale Portfolio (45%)	-	-
	<b>C. SUPPLEMENTARY ADDED CAPITAL REQUIRED</b>	<b>-</b>	<b>-</b>
	<b>D. SUPPLEMENTARY ADDED CAPITAL MARKET RISK ALLOCATION</b>	<b>-</b>	<b>-</b>
<b>II.</b>	<b>TOTAL CORE CAPITAL AND SUPPLEMENTARY CAPITAL (A+B)</b>	<b>19,806,466</b>	<b>17,667,425</b>
<b>III.</b>	<b>TOTAL CORE CAPITAL, SUPPLEMENTARY CAPITAL &amp; SUPPLEMENTARY ADDED CAPITAL (A+B+D)</b>	<b>19,806,466</b>	<b>17,667,425</b>
<b>IV.</b>	<b>INVESTMENT IN SHARES OF STOCK -/-</b>	<b>211,224</b>	<b>75,178</b>
<b>V.</b>	<b>TOTAL CAPITAL FOR CREDIT RISK (II-IV)</b>	<b>19,595,242</b>	<b>17,592,247</b>
<b>VI.</b>	<b>TOTAL CAPITAL FOR CREDIT RISK AND MARKET RISK (III-IV)</b>	<b>19,595,242</b>	<b>17,592,247</b>
<b>VII.</b>	<b>RISK WEIGHTED ASSETS BASED ON CREDIT RISK</b>	<b>112,858,961</b>	<b>79,226,756</b>
<b>VIII.</b>	<b>RISK WEIGHTED ASSETS BASED ON MARKET RISK</b>	<b>5,728,677</b>	<b>5,049,295</b>
<b>IX.</b>	<b>ESTABLISH MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK (V:VII)</b>	<b>17.36%</b>	<b>22.20%</b>
<b>X.</b>	<b>ESTABLISH MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND MARKET RISK (VI:(VII+VIII))</b>	<b>16.52%</b>	<b>20.87%</b>
<b>XI.</b>	<b>OVER THAN STANDARD SUPPLEMENTARY ADDED CAPITAL REQUIRED RATIO</b>	<b>0.00%</b>	<b>0.00%</b>
<b>XII.</b>	<b>REQUIRED MINIMUM CAPITAL ADEQUACY RATIO</b>	<b>8.00%</b>	<b>8.00%</b>

**Notes:**

\*) Presented without considering the effect of Deferred Tax Assets in compliance with Bank Indonesia's Circular No 3/21/PBI/2001 dated December 31, 2001.

\*\*) Presented net of amortitation of Subordinated Obligation I and Subordinated Notes which was calculated using the straight line method in accordance with Bank Indonesia Circular No 6/71/DPwB2/PwB24 dated May 17, 2004.



**FINANCIAL RATIOS**  
As of March 31, 2008 and 2007

NO.	DESCRIPTION	BANK	
		March 31, 2008	March 31, 2007
<b>I.</b>	<b>C A P I T A L</b>		
	1. CAR With Credit Risk	17.36%	22.20%
	2. CAR With Credit Risk and Market Risk	16.52%	20.87%
	3. Premises and Equipment to Capital *)	22.96%	24.72%
<b>II.</b>	<b>EARNING ASSETS</b>		
	1. Non performing Earning Assets	2.39%	3.37%
	2. Allowance for Possible Losses on Earning Assets	4.06%	5.22%
	3. Compliance for Allowance for Possible Losses on Earning Assets	154.39%	152.49%
	4. Compliance for Allowance for Possible Losses on Non Earning Assets	114.88%	99.97%
	5. NPL Gross	3.83%	5.31%
	6. NPL Net	1.04%	1.32%
<b>III.</b>	<b>RENTABILITY</b>		
	1. R O A	4.17%	4.49%
	2. R O E	31.71%	31.31%
	3. N I M (without deposit insurance premium)	10.45%	11.36%
	4. N I M (with deposit insurance premium)	10.26%	11.18%
	5. Operating Expenses to Operating Revenues **)	70.12%	71.44%
<b>IV.</b>	<b>LIQUIDITY</b>		
	L D R	74.19%	74.70%
<b>V.</b>	<b>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)	10.02%	9.08%
	3. Net Open Position (Percentage of Capital)	8.99%	5.38%

Notes :

\*) Premises and equipment is gross (without accumulated depreciation)

\*\*) Operating expenses (include interest expense and provision expense on productive and other assets) divided by Operating Income (include interest income)..

**SHARIA BUSINESS UNIT FINANCIAL INFORMATION**  
**PT BANK RAKYAT INDONESIA (PERSERO), Tbk**  
**BALANCE SHEETS**  
**As of March 31, 2008 and 2007**  
**(In Millions of Rupiah)**

Presented in Compliance with Bank Indonesia Circular Letter No. 7/56/DPbS dated December 9, 2005 regarding "Presentation of Annual Report, Quarterly and Monthly Published Financial Statements and Certain Report from Bank Submitted to Bank Indonesia" as amended by Bank Indonesia Circular Letter No. 8/11/DPbS dated 7 March 2006.

No.	DESCRIPTION	March 31, 2008	March 31, 2007
<b>A.</b>	<b>ASSETS</b>		
1.	Cash	11,807	11,444
2.	Current Accounts with Bank Indonesia	27,333	26,524
3.	Bank Indonesia Certificates of Wadiah	-	-
4.	Placements with Other Banks	-	-
5.	Allowance for Possible Losses -/-	-	-
6.	Marketable Securities	-	-
7.	Allowance for Possible Losses -/-	-	-
8.	Murabahah Receivables	945,755	958,306
9.	Allowance for Possible Losses -/-	(56,577)	(40,194)
10.	Other Receivables	72,561	73,811
11.	Allowance for Possible Losses -/-	(2,181)	(1,154)
12.	Mudharabah and Musyarakah Financing	117,810	69,428
13.	Allowance for Possible Losses -/-	(4,174)	(1,699)
14.	Interest Receivable	289	319
15.	Prepaid Expenses	6,694	8,372
16.	Premises and Equipment	28,658	28,251
17.	Accumulated Depreciation -/-	(17,563)	(12,514)
18.	Other Assets - Net	19,954	22,316
	<b>TOTAL ASSETS</b>	<b>1,150,366</b>	<b>1,143,210</b>
<b>B.</b>	<b>LIABILITIES</b>		
1.	Wadiah Demand Deposits	33,185	29,111
2.	Other Current Liabilities	7,061	4,704
3.	Liabilities with Bank Indonesia (FPJPS)	-	-
4.	Liabilities with Other Banks	1,393	11
5.	Marketable Securities Issued	-	-
6.	Other Liabilities	388,224	756,891
7.	Unrestricted Investment Funds	-	-
	a. Mudharabah Saving Deposits	200,599	164,558
	b. Mudharabah Time Deposits	517,357	186,976
8.	Retained Earnings	2,547	959
	<b>TOTAL LIABILITIES</b>	<b>1,150,366</b>	<b>1,143,210</b>

**STATEMENTS OF INCOME**  
For the period January 1 to March 31, 2008 and 2007  
(In Millions of Rupiah)

No.	DESCRIPTION	January 1, 2008 to March 31, 2008	January 1, 2007 to March 31, 2007
<b>A.</b>	<b>INCOME FROM OPERATIONS</b>		
1.	Murabahah Margin	42,486	32,153
2.	Mudharabah Profit Sharing	3,945	2,478
3.	Bonuses	-	-
4.	Other Operating Income	6,634	5,988
<b>B.</b>	<b>TOTAL OPERATING INCOME</b>	<b>53,065</b>	<b>40,619</b>
<b>C.</b>	<b>Investor's Share On Returns of Unrestricted Investment Funds</b>		
a.	Banks	(108)	(133)
b.	Non Banks	(11,328)	(7,641)
c.	Bank Indonesia (FPJPS)	-	-
<b>D.</b>	<b>TOTAL PROFIT SHARING</b>	<b>(11,436)</b>	<b>(7,774)</b>
<b>E.</b>	<b>Operating Income After Distribution of Profit Sharing for Investor of Unrestricted Investment Funds</b>	<b>41,629</b>	<b>32,845</b>
<b>F.</b>	<b>EXPENSES FROM OPERATIONS</b>		
1.	Wadiah Bonuses	(111)	(147)
2.	Provision for Possible Losses on Earning Assets	(21,425)	(15,687)
3.	General and Administrative Expenses	(5,330)	(5,032)
4.	Personnel Expenses	(11,764)	(10,612)
5.	Other Expenses	(618)	(508)
	<b>TOTAL OPERATING EXPENSES</b>	<b>(39,248)</b>	<b>(31,986)</b>
<b>H.</b>	<b>INCOME (EXPENSES) FROM OPERATION - NET</b>	<b>2,381</b>	<b>859</b>
<b>I.</b>	<b>Non Operating Income</b>	<b>168</b>	<b>100</b>
<b>J.</b>	<b>Non Operating Expenses</b>	<b>(2)</b>	<b>-</b>
<b>K.</b>	<b>NON OPERATING INCOME - NET</b>	<b>166</b>	<b>100</b>
<b>L.</b>	<b>NET INCOME FOR CURRENT PERIOD</b>	<b>2,547</b>	<b>959</b>

**STATEMENTS OF COMMITMENTS AND CONTINGENCIES**  
As of March 31, 2008 and 2007  
(In Millions of Rupiah)

No.	DESCRIPTION	March 31, 2008	March 31, 2007
1.	Unused Financing Facilities Granted to Customers	19,528	12,355
2.	Outstanding Irrevocable L/C	-	-
3.	Guarantees (Kafalah) Issued	1,545	1,594
4.	Others	17,600	14,625

Jakarta, April 30, 2008

SHARIA SUPERVISORY BOARD

PT BANK RAKYAT INDONESIA (PERSERO), Tbk  
SHARIA BUSINESS UNIT

PROF. K. H. DRS. ASJMUNI ABDURRAHMAN  
Chairman

EKO B. SUHARNO  
Head of Sharia Business Unit

**PROFIT SHARING DISTRIBUTION**  
**For the period January 1 to March 31, 2008**  
**(In Millions of Rupiah)**

TYPE OF FUNDS	Average Outstanding	Revenue Subject to Profit Sharing	Fund Owner's Portion		
			Nisbah	Total Bonuses and Profit Sharing	Rate of Return Indication
1 Wadiah Demand Deposits					
a. Banks	-	-	-	-	-
b. Non Banks	28,535	343	-	36	1.50%
2 Mudharabah Saving Deposits					
a. Banks	1,278	15	30%	5	4.33%
b. Non Banks	199,697	2,401	30%	720	4.33%
3 Mudharabah Time Deposits					
a. Banks					
- 1 Month	379,827	4,567	44%	2,010	6.35%
- 3 Months	-	-	-	-	-
- 6 Months	-	-	-	-	-
- 12 Months	-	-	-	-	-
b. Non Banks					
- 1 Month	229,525	2,760	44%	1,214	6.35%
- 3 Months	33,006	397	44%	175	6.35%
- 6 Months	7,701	93	44%	39	6.06%
- 12 Months	6,876	83	44%	35	6.06%
<b>Total</b>	<b>886,445</b>	<b>10,659</b>		<b>4,234</b>	