

BALANCE SHEETS
 As of March 31, 2012 and December 31, 2011

(In Millions of Rupiah)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
ASSETS					
1.	Cash	8,864,404	10,428,790	8,967,500	10,525,973
2.	Placements with Bank Indonesia	75,274,633	100,379,007	76,916,849	102,765,311
3.	Placements with other banks	7,630,006	9,200,675	7,355,872	9,240,383
4.	Spot and derivative receivables	23,020	17,818	23,020	17,966
5.	Securities				
	a. Designated at fair value through profit/loss	523,161	519,874	575,018	563,124
	b. Available for sale	20,335,180	20,548,236	20,466,968	20,711,756
	c. Held to maturity	19,963,253	20,894,442	20,608,482	21,539,871
	d. Loans and receivables	5,354,323	4,797,531	5,354,323	4,828,570
6.	Securities sold with agreement to repurchase	-	100,299	-	100,299
7.	Securities purchased with agreement to resell (reverse repo)	7,357,121	9,383,299	7,357,121	9,383,299
8.	Acceptances receivables	2,550,107	1,657,360	2,570,703	1,692,176
9.	Loans				
	a. Designated at fair value through profit/loss	-	-	-	-
	b. Available for sale	-	-	-	-
	c. Held to maturity	-	-	-	-
	d. Loans and receivables	283,141,634	283,586,497	284,841,594	285,409,554
10.	Syaria financing	-	-	8,824,669	8,970,274
11.	Investments in shares	1,498,893	1,498,893	172,935	165,225
12.	Allowance for impairment -/-				
	a. Securities	-	-	(1,510)	(1,510)
	b. Loans	(15,561,919)	(15,868,536)	(15,656,189)	(15,951,531)
	c. Others	(536)	(536)	(1,289)	(898)
13.	Intangible assets	-	-	115,219	87,193
	Accumulated amortisation for intangible assets -/-	-	-	(23,554)	(21,742)
14.	Premises and equipment	5,961,053	5,713,194	6,252,858	5,990,345
	Accumulated depreciation -/-	(4,026,484)	(3,997,228)	(4,178,366)	(4,137,525)
15.	Aset non produktif				
	a. Abandoned properties	4,446	4,487	4,446	4,487
	b. Repossessed assets	34,149	38,689	47,872	84,731
	c. Suspense account	-	-	-	-
	d. Inter office assets				
	a. Operational activities conducted in Indonesia	12,616	-	12,616	-
	b. Operational activities conducted outside Indonesia	-	-	-	-
16.	Allowance for decrease in value of other assets -/-	-	-	(8,545)	(8,885)
17.	Finance leased	-	-	-	-
18.	Deferred tax assets	2,669,331	2,627,820	2,678,485	2,631,958
19.	Other assets	5,794,795	5,000,482	6,062,226	5,308,880
	TOTAL	427,403,186	456,531,093	439,339,323	469,899,284

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(In Millions of Rupiah)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
LIABILITIES AND SHAREHOLDERS' EQUITY					
LIABILITIES					
1.	Demand deposits	55,338,991	75,578,820	55,672,754	76,262,900
2.	Savings deposits	142,972,089	152,474,118	143,136,335	152,643,459
3.	Time deposits	138,648,682	144,095,184	140,470,569	146,006,981
4.	Investment fund - revenue sharing	-	-	8,259,148	9,351,005
5.	Liabilities to Bank Indonesia	101,567	114,747	107,415	123,780
6.	Liabilities to other banks	2,560,398	3,703,589	3,369,155	4,409,703
7.	Spot and derivative payable	152,986	173,536	152,986	173,536
8.	Securities sold with repo agreements to repurchase	-	102,681	-	102,681
9.	Acceptances payable	2,550,107	1,657,360	2,570,703	1,692,176
10.	Securities issued	2,136,325	2,136,288	2,136,325	2,136,288
11.	Fund borrowings	-	-	-	-
	a. Pinjaman yang dapat diperhitungkan sebagai modal	-	-	-	-
	b. Pinjaman yang diterima lainnya	13,024,007	12,811,599	13,232,254	13,044,024
12.	Margin deposits received	110,321	52,105	111,294	53,784
13.	Inter office liabilities	-	-	-	-
	a. Operational activities conducted in Indonesia	-	340	-	340
	b. Operational activities conducted outside Indonesia	-	-	-	-
14.	Deferred tax liabilities	-	-	-	-
15.	Other liabilities	15,279,288	13,856,166	15,504,851	14,078,298
16.	Investment fund - profit sharing	-	-	-	-
	TOTAL LIABILITAS	372,874,761	406,756,533	384,723,789	420,078,955
EQUITY					
17.	Share capital	-	-	-	-
	a. Authorised capital	15,000,000	15,000,000	15,000,000	15,000,000
	b. Unpaid-in capital -/-	(8,832,709)	(8,832,709)	(8,832,709)	(8,832,709)
	c. Treasury stock -/-	-	-	-	-
18.	Additional Paid-in Capital	-	-	-	-
	a. Agio	2,773,858	2,773,858	2,773,858	2,773,858
	b. Disagio -/-	-	-	-	-
	c. Donated capital	-	-	-	-
	d. Funds for paid - up capital	-	-	-	-
	e. Others	-	-	-	-
19.	Pendapatan (kerugian) komprehensif lainnya	-	-	-	-
	a. Penyesuaian akibat penjabaran laporan keuangan dalam mata uang asing	67,403	49,153	67,403	49,153
	b. Keuntungan (kerugian) dari perubahan nilai aset keuangan dalam kelompok tersedia untuk dijual	1,284,348	765,004	1,284,348	765,004
	c. Bagian efektif lindung nilai arus kas	-	-	-	-
	d. Selisih penilaian kembali aset tetap	-	-	-	-
	e. Bagian pendapatan komprehensif lain dari entitas asosiasi	-	-	-	-
	f. Keuntungan (kerugian) aktuarial program manfaat pasti	-	-	-	-
	g. Pajak penghasilan terkait dengan laba komprehensif lain	-	-	-	-
	h. Lainnya	-	-	-	-
20.	Selisih kuasi reorganisasi	-	-	-	-
21.	Selisih restrukturisasi entitas sepengendali	-	-	-	-
22.	Ekuitas lainnya	-	-	-	-
23.	Reserve	-	-	-	-
	a. General reserve	3,022,685	3,022,685	3,022,685	3,022,685
	b. Appropriated reserves	5,239,081	5,239,081	5,239,081	5,239,081
24.	Retained Earning	-	-	-	-
	a. Previous years	31,757,488	16,674,549	31,757,488	16,674,549
	b. Current year	4,216,271	15,082,939	4,233,032	15,082,939
	TOTAL EKUITAS YANG DAPAT DIATRIBUSIKAN KEPADA PEMILIK	54,528,425	49,774,560	54,545,186	49,774,560
25.	Kepentingan non pengendali	-	-	70,348	45,769
	TOTAL EKUITAS	54,528,425	49,774,560	54,615,534	49,820,329
	TOTAL	427,403,186	456,531,093	439,339,323	469,899,284

STATEMENTS OF PROFIT AND LOSS
For the periods from January 1 to March 31, 2012 and 2011

(In Millions of Rupiah, unless otherwise stated)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2012	March 21, 2011	March 31, 2012	March 31, 2011
OPERATING INCOME AND EXPENSES					
A. Interest Income and Interest expenses					
1.	Interest income				
	a. Rupiah	11,385,711	11,132,478	11,743,058	11,320,603
	b. Foreign currencies	288,178	202,836	288,178	202,836
2.	Interest expenses				
	a. Rupiah	3,318,254	3,145,393	3,491,793	3,241,398
	b. Foreign currencies	157,604	108,656	157,608	108,656
	Net interest income (expenses)	8,198,031	8,081,265	8,381,835	8,173,385
B. Other Operating Income and Expenses					
1.	Other Operating Income				
	a. Increase in fair value of financial assets (mark to market)				
	i. Securities	4,951	48,936	6,801	48,936
	ii. Loans	-	-	-	-
	iii. Spot and derivative	125,637	-	125,637	-
	iv. Other financial assets	-	-	-	-
	b. Decrease in fair value of financial assets (mark to market)	-	-	-	-
	c. Gain from sale of financial assets				
	i. Securities	48,752	-	56,811	-
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain from spot and derivative transaction (realised)	35,815	-	35,815	-
	e. Gain from investment in shares with equity method	-	14,392	5,898	10,385
	f. Dividend	-	-	23	-
	g. Fees/commissions and administrative	830,814	775,761	847,438	775,761
	h. Correction on allowance for impairment	-	-	154	-
	i. Other income	537,502	388,244	605,218	436,460
2.	Other Operating Expenses				
	a. Decrease in fair value of financial assets (mark to market)				
	i. Securities	-	-	-	-
	ii. Loans	-	-	-	-
	iii. Spot dan derivative	-	23,558	-	23,558
	iv. Other financial assets	-	-	-	-
	b. Increase in fair value of financial assets (mark to market)	-	-	-	-
	c. Losses from sale of financial assets				
	i. Securities	-	4,548	-	4,548
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Losses from spot and derivative transaction (realised)	-	45,619	-	45,619
	e. Impairment				
	i. Securities	-	-	-	-
	ii. Loans	486,211	2,019,263	496,902	2,019,263
	iii. Syariah financing	-	-	31,463	7,183
	iv. Other financial assets	-	-	-	27
	f. Losses related to operational risk	4,125	2,537	4,125	2,537
	g. Losses from investment in shares under equity method	-	-	-	-
	h. Fees/commissions and administrative	-	-	1,105	-
	i. Losses from decreases in value of non financial assets	-	-	-	-
	j. Salaries and employee benefits	2,128,699	1,686,745	2,211,610	1,750,802
	k. Promotion expenses	106,786	81,642	109,597	84,464
	l. Other expenses	1,926,583	1,564,730	2,063,372	1,634,249
	Other Operating Income (expenses)	(3,068,933)	(4,201,309)	(3,234,379)	(4,300,708)
	INCOME FROM OPERATIONS	5,129,098	3,879,956	5,147,456	3,872,677

STATEMENTS OF PROFIT AND LOSS
For the periods from January 1 to March 31, 2012 and 2011

(In Millions of Rupiah, unless otherwise stated)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2012	March 21, 2011	March 31, 2012	March 31, 2011
NON OPERATING INCOME AND EXPENSES					
1.	Gain (losses) from sale of premises and equipment	1,524	3,905	2,462	3,905
2.	Gain (Losses) from foreign currencies translation	-	-	-	-
3.	Other non operating income (expenses)	298,323	101,418	299,893	108,697
	NON OPERATING PROFIT (LOSS)	299,847	105,323	302,355	112,602
	PROFIT (LOSS) BEFORE INCOME TAX	5,428,945	3,985,279	5,449,811	3,985,279
	Income tax expenses				
	a. Estimated current tax -/-	999,183	775,411	1,001,738	775,411
	b. Deferred tax income (expenses)	213,491	(50,564)	213,491	(50,564)
	PROFIT (LOSS) AFTER INCOME TAX - NET	4,216,271	3,260,432	4,234,582	3,260,432
	OTHER COMPREHENSIVE INCOME				
	a. Adjustments due to translation of foreign currency	21,498	(46,580)	21,498	(46,580)
	b. Gains (losses) from changes in the value of financial assets as available for sale	556,016	(170,556)	556,016	(170,556)
	c. The effective portion of cash flow hedges	-	-	-	-
	d. Fixed asset revaluation gains	-	-	-	-
	e. Part of other comprehensive income of associates	-	-	-	-
	f. Gains (losses) on defined benefit actuarial of manfaat pasti program	-	-	-	-
	g. Income taxes related to other comprehensive income	(139,004)	42,639	(139,004)	42,639
	h. Others	-	-	-	-
	Other comprehensive income of the current year - net of applicable income tax	438,510	(174,497)	438,510	(174,497)
	TOTAL COMPREHENSIVE INCOME OF THE CURRENT YEAR	4,654,781	3,085,935	4,673,092	3,085,935
	Profit attributable to:				
	OWNER	4,216,271	3,260,432	4,233,032	3,260,432
	NON INTEREST CONTROL			1,550	-
	TOTAL INCOME OF CURRENT YEAR	4,216,271	3,260,432	4,234,582	3,260,432
	Total comprehensive income attributable to:				
	OWNER	4,654,781	3,085,935	4,672,556	3,085,935
	NON INTEREST CONTROL			536	-
	TOTAL COMPREHENSIVE INCOME OF THE CURRENT YEAR	4,654,781	3,085,935	4,673,092	3,085,935
	TRANSFER OF INCOME (LOSS) TO HEAD OFFICE	-	-	-	-
	DIVIDEND	-	-	-	-
	EARNINGS PER SHARE	175.80	135.95	176.50	135.95

STATEMENTS OF COMMITMENTS AND CONTINGENCIES
As of March 31, 2012 and December 31, 2011

(In Millions of Rupiah)

No.	DESCRIPTION	BANK		CONSOLIDATED	
		March 31, 2012	December 31, 2011	March 31, 2012	December 31, 2011
I	COMMITMENT RECEIVABLES				
	1 Unused fund borrowings facilities				
	a. Rupiah	-	-	-	-
	b. Foreign currencies	-	-	-	-
	2 Outstanding sales position on spot and derivative	-	-	-	-
	3 Others	-	-	13,085	-
II	COMMITMENT PAYABLES				
	1 Unused loan facilities granted to customer				
	a. State-owned enterprises				
	i. Committed				
	- Rupiah	-	-	720	-
	- Foreign currencies	-	-	-	-
	ii. Uncommitted				
	- Rupiah	22,697,447	22,844,813	22,697,530	22,918,651
	- Foreign currencies	9,507,205	8,420,991	9,507,205	8,420,991
	b. Others				
	i. Committed	-	-	25,439	18,820
	ii. Uncommitted	24,626,721	28,830,307	24,821,593	28,951,865
	2 Unused loan facilities granted to other banks				
	a. Committed				
	i. Rupiah	-	-	-	-
	ii. Foreign currencies	-	-	-	-
	b. Uncommitted				
	i. Rupiah	-	-	2,800	3,300
	ii. Foreign currencies	-	-	-	-
	3 Outstanding irrevocable letters of credit				
	a. Foreign letters of credit	7,547,323	6,394,935	7,547,323	6,403,186
	b. Local letters of credit	956,638	435,520	969,723	440,065
	4 Outstanding sales position on spot and derivative	-	-	-	-
	5 Others	-	95	89,844	89,942
III.	CONTINGENT RECEIVABLES				
	1 Guarantees received				
	a. Rupiah	-	-	-	485
	b. Foreign currencies	-	-	-	-
	2 Unrecognized interest income				
	a. Interest loans	732,291	733,220	829,249	834,315
	b. Other interest	-	-	-	-
	3 Others	-	-	-	-
IV.	CONTINGENT PAYABLES				
	1 Guarantees issued				
	a. Rupiah	2,682,501	3,428,568	2,860,408	3,448,084
	b. Foreign currencies	3,774,560	2,790,441	3,774,560	2,790,441
	2 Others	-	-	-	-

FOREIGN EXCHANGE AND DERIVATIVE TRANSACTIONS
As of March 31, 2012

(In Millions of Rupiah)

NO.	TRANSACTION	BANK				
		Notional Amount	Purpose		Derivative Receivables & Payables	
			Trading	Hedging	Receivables	Payables
A.	Exchange Rate Related					
1.	Spot	1,828,800	1,828,800	-	-	935
2.	Forward	-	-	-	-	-
3.	Option	-	-	-	-	-
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
4.	Future	-	-	-	-	-
5.	Swap	256,032	256,032	-	1,132	-
6.	Others	-	-	-	-	-
B.	Interest Rate Related					
1.	Forward	-	-	-	-	-
2.	Option	-	-	-	-	-
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
3.	Future	-	-	-	-	-
4.	Swap	-	-	-	-	-
5.	Others	-	-	-	-	-
C.	Others	5,806,440	5,806,440	-	21,888	152,051
	TOTAL	7,891,272	7,891,272	-	23,020	152,986

QUALITY OF ASSETS AND OTHER INFORMATION
As of March 31, 2012 and 2011

(In Millions of Rupiah)

No.	DESCRIPTION	BANK											
		March 31, 2012					March 31, 2011						
		Current	Special Mention	Sub Standard	Doubtful	Loss	Total	Current	Special Mention	Sub Standard	Doubtful	Loss	Total
II. THIRD PARTIES													
1.	Placements with other banks												
	a. Rupiah	73,745	-	-	-	-	73,745	1,845,329	-	-	-	-	1,845,329
	b. Foreign currencies	7,056,261	-	-	-	-	7,056,261	15,361,688	-	-	-	-	15,361,688
2.	Spot and derivative receivables												
	a. Rupiah	5,627	-	-	-	-	5,627	117,954	-	-	-	-	117,954
	b. Foreign currencies	17,393	-	-	-	-	17,393	5,687	-	-	-	-	5,687
3.	Securities												
	a. Rupiah	34,217,018	-	-	-	-	34,217,018	34,979,155	-	-	-	-	34,979,155
	b. Foreign currencies	11,958,899	-	-	-	-	11,958,899	6,966,674	-	-	-	-	6,966,674
4.	Securities sold with agreement to repurchase												
	a. Rupiah	-	-	-	-	-	-	107,983	-	-	-	-	107,983
	b. Foreign currencies	-	-	-	-	-	-	591,742	-	-	-	-	591,742
5.	Securities purchased with agreement to resell (reverse repo)												
	a. Rupiah	7,357,121	-	-	-	-	7,357,121	1,370,203	-	-	-	-	1,370,203
	b. Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptances receivables	2,550,107	-	-	-	-	2,550,107	869,248	-	-	-	-	869,248
7.	Loans												
	a. Micro, small and medium loans (UMKM)												
	i. Rupiah	102,636,280	13,134,682	1,152,004	1,084,979	3,329,013	121,336,958	96,024,385	9,007,197	959,380	1,075,059	3,531,110	110,597,131
	ii. Foreign currencies	5,428,328	107,745	2,629	-	48,791	5,587,493	774,445	116,506	7,744	-	31,681	930,376
	b. Non UMKM												
	i. Rupiah	127,927,544	5,373,741	645,107	218,947	928,695	135,094,034	112,228,235	6,176,584	324,699	335,690	973,098	120,038,306
	ii. Foreign currencies	19,616,900	828,692	-	-	308,455	20,754,047	16,612,633	233,133	79,253	63,942	224,814	17,213,775
	c. Restructured loans												
	i. Rupiah	5,752,485	407,186	77,011	55,630	153,131	6,445,443	4,851,605	395,089	40,197	19,106	159,056	5,465,053
	ii. Foreign currencies	760,627	59,435	-	-	296,403	1,116,465	766,435	158,463	86,997	63,942	165,548	1,241,385
	d. Property loans	1,216,459	199,620	-	-	91,482	1,507,561	1,430,256	904,514	-	-	116,387	2,451,157
8.	Investments in shares	1,335,076	-	-	-	536	1,335,612	1,307,735	-	536	-	-	1,308,271
9.	Temporary investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Commitments and contingencies												
	a. Rupiah	46,314,063	-	-	-	-	46,314,063	22,085,198	-	-	-	-	22,085,198
	b. Foreign currencies	25,478,332	-	-	-	-	25,478,332	18,554,887	-	-	-	-	18,554,887
11.	Repossessed assets	14,295	-	5,568	10,956	3,330	34,149	12,456	-	9,465	-	7,225	29,146

QUALITY OF ASSETS AND OTHER INFORMATION
As of March 31, 2012 and 2011

(In Millions of Rupiah)

No.	DESCRIPTION	BANK												
		March 31, 2012					March 31, 2011							
		Current	Special Mention	Sub Standard	Doubtful	Loss	Total	Current	Special Mention	Sub Standard	Doubtful	Loss	Total	
III.	OTHER INFORMATIONS													
1.	Value of bank's assets pledge as collateral :													
	a. To Bank Indonesia													
	b. To others													
2.	Total allowance for impairment of financial assets to earning assets													
3.	Total required allowance for possible losses on earning assets													
4.	Percentage of UMKM loans to total loans													
5.	Percentage of UMK loans to total loans													
6.	Percentage of UMKM debtors to total debtors													
7.	Percentage of UMK debtors to total debtors													
8.	Others													
	a. Channelling of loans													
	b. Mudharabah Muqayyadah financing													
	c. Written off on earning assets													
	d. Recovery of written off on earning assets													
	e. Written off on earning assets with elimination of right to collect													

ALLOWANCES FOR POSSIBLE LOSSES

No.	DESCRIPTION	March 31, 2012				March 31, 2011			
		Allowance for Impairment		Required Allowance for Possible Losses on Earning		Allowance for Impairment		Required Allowance for Possible Losses on Earning	
		Individual	Collective	General	Specific	Individual	Collective	General	Specific
1.	Placements with other banks	-	-	76,300	-	-	-	172,070	-
2.	Spot and derivative receivables	-	-	230	-	-	-	1,236	-
3.	Securities	-	-	115,750	-	-	11,027	61,838	-
4.	Securities sold with agreement to repurchase	-	-	-	-	-	-	-	-
5.	Securities purchased with agreement to resell (reverse repo)	-	-	-	-	-	-	-	-
6.	Acceptances receivables	-	-	25,501	-	-	8,692	8,692	-
7.	Loans	4,274,179	11,287,740	2,559,751	6,509,281	4,273,762	11,266,072	2,260,233	6,480,512
8.	Investments in shares	536	-	1,644	536	1,888	-	1,426	80
9.	Temporary investment	-	-	-	-	-	-	-	-
10.	Administrative account transactions	-	-	152,281	-	-	-	65,586	-

CALCULATION OF CAPITAL ADEQUACY RATIO
As of March 31, 2012 and 2011

(In Millions of Rupiah)

CAPITAL COMPONENT		March 31, 2012		March 31, 2011	
		Bank	Consolidated	Bank	Consolidated
I. CAPITAL COMPONENT					
A. Core Capital		47,446,554	48,092,501	34,217,577	34,881,464
1. Paid-Up Capital		6,167,291	6,167,291	6,167,291	6,167,291
2. Disclosed Reserves		42,028,710	41,946,527	28,775,149	28,766,601
2.1. Additional		42,038,496	42,043,514	28,775,149	28,766,601
a. Agio		2,773,858	2,773,858	2,773,858	2,773,858
b. Donated capital		-	-	-	-
c. General reserves		3,022,685	3,022,685	3,022,685	3,022,685
d. Appropriated reserves		5,239,081	5,239,081	4,952,272	4,952,272
e. Previous years profit (100%)		28,720,588	28,716,450	16,375,495	16,366,947
f. Current year profit (50%)		2,214,881	2,224,037	1,604,934	1,604,934
g. Differences arising from translation of financial statement (excess)		67,403	67,403	45,905	45,905
h. Funds for Paid - Up Capital		-	-	-	-
i. Warrant issued (50%)		-	-	-	-
j. Stock option issued for stock-based compensation program (50%)		-	-	-	-
2.2. Deduction		9,786	96,987	-	-
a. Disagio		-	-	-	-
b. Previous years loss (100%)		-	61,726	-	-
c. Current year loss (100%)		-	-	-	-
d. Differences arising from translation of financial statement (less)		-	-	-	-
e. Other comprehensive income: Losses from decrease in fair value of investment in shares classified Available for sale		-	-	-	-
f. Difference in allowance for possible losses and allowance for impairment on earning assets		-	3,988	-	-
g. Penyisihan Penghapusan Aset (PPA) atas aset non produktif yang wajib dihitung		9,786	31,273	-	-
h. Selisih kurang jumlah penyesuaian nilai wajar dari instrumen keuangan dalam trading book		-	-	-	-
3. Innovative Capital		-	-	-	-
3.1. Subordinated bonds (non cumulative perpetual)		-	-	-	-
3.2. Subordinated loans (non cumulative perpetual)		-	-	-	-
3.3. Other innovative capital Instrumen		-	-	-	-
4. Core Capital Deduction		749,447	91,665	724,863	84,383
4.1. Goodwill		-	91,665	-	12,683
4.2. Other intangible assets		-	-	-	-
4.3. Investments in shares of stock (50%)		749,447	-	724,863	71,700
4.4. Shortage of capital on insurance subsidiaries (50%)		-	-	-	-
5. Minority Interest		-	70,348	-	31,955
B. Supplemental Capital		3,514,886	4,360,100	3,669,745	4,387,698
1. Upper Tier 2		2,842,457	2,938,224	2,388,660	2,453,450
1.1. Preference shares (cumulative perpetual)		-	-	-	-
1.2. Subordinated bonds (cumulative perpetual)		-	-	-	-
1.3. Subordinated loans (cumulative perpetual)		-	-	-	-
1.4. Mandatory convertible bond		-	-	-	-
1.5. Innovative capital not included as core capital		-	-	-	-
1.6. Other supplemental capital (upper tier 2)		-	-	-	-
1.7. Fixed assets revaluation		-	-	-	-
1.8. General provision on earning assets (max. 1,25% TMR)		2,842,457	2,938,224	2,388,660	2,453,450
1.9. Other comprehensive income: Gain from increase in fair value of investment in shares classified as Available for sale (45%)		-	-	-	-
2. Lower Tier 2 maximum 50% of Core Capital		1,421,876	1,421,876	2,005,948	2,005,948
2.1. Redeemable preference shares		-	-	-	-
2.2. Subordinated loans and bonds		1,421,876	1,421,876	2,005,948	2,005,948
2.3. Other supplemental capital (lower tier 2)		-	-	-	-
3. Supplemental Capital Deduction		749,447	-	724,863	71,700
3.1. Investments in shares of stock (50%)		749,447	-	724,863	71,700
3.2. Shortage of capital on insurance subsidiaries (50%)		-	-	-	-
C. Core Capital and Supplemental Capital Deduction		-	-	-	-
Securitisation exposure		-	-	-	-
D. Additional Supplemental Capital Fulfilling Requirement (Tier 3)		-	-	-	-
E. ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK		-	-	-	-

CALCULATION OF CAPITAL ADEQUACY RATIO
 As of March 31, 2012 and 2011

(In Millions of Rupiah)

CAPITAL COMPONENT	March 31, 2012		March 31, 2011	
	Bank	Consolidated	Bank	Consolidated
II. TOTAL CORE CAPITAL AND SUPPLEMENTAL CAPITAL (A+B-C)	50,961,440	52,452,601	37,887,322	39,269,162
III. TOTAL CORE CAPITAL, SUPPLEMENTAL CAPITAL, AND ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A+B-C+E)	50,961,440	52,452,601	37,887,322	39,269,162
IV. CREDIT RISK - WEIGHTED ASSETS	227,396,523	236,164,893	191,092,825	197,698,096
V. OPERATIONAL RISK-WEIGHTED ASSETS	64,207,405	64,502,571	49,738,849	49,738,849
VI. MARKET RISK - WEIGHTED ASSETS	1,921,455	1,969,822	1,667,692	1,727,957
VII. REQUIRED MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK {II:(IV+V)}	17.48%	17.45%	15.73%	15.87%
VIII. REQUIRED MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK {III:(IV+V+VI)}	17.36%	17.33%	15.62%	15.76%

CALCULATION OF FINANCIAL RATIOS
As of March 31, 2012 and 2011

Rasio		March 31, 2012	March 31, 2011
Performance Ratios			
1.	Capital Adequacy Ratio	17.36%	15.62%
2.	Non performing earning assets and non - performing non earning assets to total earning assets and non earning assets	1.84%	2.16%
3.	Non performing earning assets to total earning assets	2.22%	2.43%
4.	Allowance for impairment of financial assets to earning assets	4.47%	4.97%
5.	NPL <i>gross</i>	2.73%	3.05%
6.	NPL <i>net</i>	0.77%	0.76%
7.	Return on Asset (ROA)	5.11%	4.41%
8.	Return on Equity (ROE)	36.26%	37.71%
9.	Net Interest Margin (NIM)	8.37%	9.67%
10.	Operating Expenses to Operating Income (BOPO)	61.31%	69.12%
11.	Loan to Deposit Ratio (LDR)	84.03%	85.75%
Compliance			
1.	a. Percentage violation of Legal Lending Limit		
	i. Related parties	0.00%	0.00%
	ii. Third parties	0.00%	0.00%
	b. Percentage of lending in excess of the Legal Lending Limit		
	i. Related parties	0.00%	0.00%
	ii. Third parties	0.00%	0.00%
2.	Reserve requirement		
	a. Reserve requirement - Rupiah	8.02%	8.03%
	b. Reserve requirement - Foreign currencies	8.00%	5.00%
3.	Net Open Position (overall)	3.76%	3.91%

CONSOLIDATED STATEMENTS OF CASH FLOWS
 Years Ended March 31, 2012 and 2011

(In Millions of Rupiah)

DESCRIPTION	CONSOLIDATED	
	31-Mar-12	31-Mar-11
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interest, investment, fees and commissions and sharia income	11,296,996	11,133,906
Payments of interest, sharia expenses and other charges	(2,791,996)	(2,834,448)
Recoveries of written off loans	490,362	445,583
Other operating income	1,643,536	1,263,386
Other operating expenses	(4,350,272)	(4,445,325)
Non-operating income - net	303,380	112,933
Cash flows before changes in operating assets and liabilities	6,592,006	5,676,035
Changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Placements with Bank Indonesia and other banks	227,757	817,602
Securities and Government Recapitalization Bonds at fair value through profit or loss	(11,893)	(692,468)
Export bills	(525,754)	(360,928)
Derivatives receivable	(5,202)	(35,771)
Loans	273,737	(4,299,972)
Sharia receivables and financing	114,494	(222,393)
Other assets	(2,975,814)	(3,189,189)
Increase (decrease) in operating liabilities:		
Liabilities due immediately	193,524	(716,076)
Deposits:		
Demand deposits	(20,590,090)	(32,317,514)
<i>Wadiah</i> demand deposits	(69,144)	(10,835)
Savings deposits	(9,507,180)	(7,249,523)
<i>Wadiah</i> savings deposits	(61,195)	45,439
<i>Mudharabah</i> savings deposits	13,513	7,413
Time deposits	(5,536,411)	4,335,634
<i>Mudharabah</i> time deposits	(975,030)	414,457
Deposits from other banks and financial institutions	(867,462)	844,428
Derivatives payable	(20,550)	75,655
Other liabilities	1,626,097	1,467,741
Net Cash Provided by Operating Activities	(32,104,597)	(35,410,265)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of premises and equipment	1,524	3,903
Receipt of dividends	-	-
Proceeds from sale of investments in shares	-	-
Acquisition of premises and equipment	(352,924)	(179,570)
Increase in available-for-sale and held-to-maturity securities and Government Recapitalization Bonds	(1,469,663)	1,167,681
Net Cash Used in Investing Activities	(1,821,063)	992,014
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in additional paid-in capital from exercise of stock options	-	-
Increase in paid-in capital from exercise of stock options	-	-
(Decrease) increase in securities sold with agreements to repurchase	(102,681)	(14,509)
(Payment) proceeds from fund borrowings	184,890	1,179,353
(Payment) receipts of subordinated loans	37	173
Decrease (increase) in securities purchased with agreements to resell	2,026,177	(868,822)
Distribution of income for dividends and <i>PKBL</i>	-	-
Net Cash (Used in) Provided by Financing Activities	2,108,423	296,195

CONSOLIDATED STATEMENTS OF CASH FLOWS
 Years Ended March 31, 2012 and 2011

(In Millions of Rupiah)

DESCRIPTION	CONSOLIDATED	
	31-Mar-12	31-Mar-11
EFFECT OF EXCHANGE RATE DIFFERENCES ARISING FROM TRANSLATION OF FOREIGN CURRENCY FINANCIAL STATEMENTS	67,403	45,905
NET INCREASE IN CASH AND CASH EQUIVALENTS	(31,749,834)	(34,076,151)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	133,022,240	127,722,700
CASH AND CASH EQUIVALENTS AT END OF YEAR	101,272,406	93,646,549
Cash and cash equivalents at end of year consist of:		
Cash	8,967,500	8,610,983
Current accounts with Bank Indonesia	29,418,347	20,565,226
Current accounts with other banks	4,693,701	11,461,425
Placements with other banks – maturing within three months or less since the acquisition date	50,362,412	37,101,860
Certificates of Bank Indonesia – maturing within three months or less since the acquisition date	7,830,446	15,907,055
Total Cash and Cash Equivalents	101,272,406	93,646,549

MANAGEMENT OF THE BANK	SHAREHOLDER		
<p>BOARD OF COMMISSIONERS</p> <ul style="list-style-type: none"> - President Commissioner : Bunasor Sanim (Concurrently Independent Commissioner) - Vice President Commissioner : Mustafa Abubakar *) - Commissioner : Heru Lelono - Commissioner : Hermanto Siregar - Commissioner : Vincentius Sonny Loho *) - Independent Commissioner : Aviliani - Independent Commissioner : Adhyaksa Dault - Independent Commissioner : Ahmad Fuad *) <p>BOARD OF DIRECTORS</p> <ul style="list-style-type: none"> - President Director : Sofyan Basir - Director : Sarwono Sudarto - Director : Achmad Baiquni - Director : Sulaiman Arif Arianto - Director : Agus Toni Soetirto - Director : Lenny Sugihat - Director : Asmawi Syam - Director : Suprajarto - Director : Djarot Kusumayakti - Compliance Director : Randi Anto - Director : Gatot Mardiwasiso 	<p>Ultimate shareholder :</p> <ul style="list-style-type: none"> - Negara Republik Indonesia : 56,75% <p>Non ultimate shareholder through capital market (≥ 5%) :</p> <ul style="list-style-type: none"> - No <p>Non ultimate shareholder not through capital market (≥ 5%) :</p> <ul style="list-style-type: none"> - No <p style="text-align: center;">Jakarta, April 27, 2012 Board of Directors PT Bank Rakyat Indonesia (Persero) Tbk</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;">Sofyan Basir President Director</td> <td style="width: 50%; text-align: center;">Achmad Baiquni Director</td> </tr> </table>	Sofyan Basir President Director	Achmad Baiquni Director
Sofyan Basir President Director	Achmad Baiquni Director		

Notes :

1. The above financial information per March 31, 2012 and 2011 are unaudited. Financial information per December 31, 2011 had been audited by the Public Accounting Firm Purwantono, Suherman & Surja, a member of Ernst & Young Global (Partner Responsible Hari Purwantono), dated February 27, 2012, with a proper judgment with no exception. Because the above financial information was captured from the Consolidated Financial Statements, Therefore the stated information is not a completed presentation of the Consolidated Financial Statements.
 2. To determine the impairment collectively, the Bank adopts a Circular Letter of Bank Indonesia No. 11/33/DPNP dated December 8, 2009, regarding "Amendment of Circular Letter No. 11/4/DPNP dated January 27, 2009, on the implementation of Indonesian Banking Accounting Guidelines (PAPI 2008)" is effective from January 1, 2012, with transition completion Applied PSAK 50/55 (revised 2006), the estimated decline in value of loans collectively have used the method of calculation of PD-LGD.

Referring to the Appendix of the Circular Letter of Bank Indonesia No. 11/33/DPNP dated December 8, 2009 (SE-BI), the Bank determines the allowance for loan impairment losses collectively according to the formation of general provisions and the specified provisions in accordance with the regulation of Bank Indonesia on commercial bank asset quality rating. PBI No. 7/2/PBI 2005 dated 20 January 2005. In accordance with SE-PBI transitional provisions for credit impairment collectively can be applied at least up to December 31, 2011.

In accordance with Bank Indonesia letter No.13/658/DPNP/IDPnP dated December 23, 2011, regarding "Reporting Adjustments in LBU, Presentation in Financial Statements, and the calculation of CAR associated with the issuance of Circular Letter of Bank Indonesia No. 13/30/DPNP dated December 16 2011 concerning Quarterly Financial Report and Monthly Banks ", Bank no longer required for an allowance for the removal of non-productive assets and off balance sheet transactions. Banks still have to calculate the impairment loss reserves refer to the Statement of Financial Accounting Standards (PSAK) applies. Changes in accounting policy is applied retrospectively, but due to the impact of the change is not material to the Consolidated Financial Statements in previous years, the Bank recorded a loss reserve adjustments for the impairment in reporting comprehensive income in the year ended December 31, 2011.
 3. The Information of consolidated financial statements as above have been prepared and presented in accordance with the following matters:
 - a. Bank Indonesia Regulation No. 3/22/PBI/2001 dated December 13, 2001, that amended by Bank Indonesia Regulation No. 7/50/PBI/2005 dated 29 November 2005 on "Transparency and Financial Disclosure".
 - b. The Circular Letter of Bank Indonesia No. 13/30/DPNP dated December 16, 2011 regarding the "The Third Amendment to the Circular Letter of Bank Indonesia No. 3/30/DPNP dated December 14, 2001 on the Quarterly Financial Report and Monthly Publication of Commercial Banks and a Certain Reports submitted to Bank Indonesia".
 - c. Letter of Bank Indonesia No. 5/559/DPNP/IDPnP dated December 24, 2003 on "The Condensed Financial Statements of Banks ".
 - d. The Regulation No. X.K.2, Chairman of the Capital Market Supervisory Agency (Bapepam) No. KEP-346/BL/2011 July 5, 2011 on "The Obligation of Periodic Financial Reporting of the Issuer or Public Company".
 4. The Information Presentation of Financial Statements as comparative information has been encoded with the Circular Letter of Bank Indonesia No. 13/30/DPNP dated December 16, 2011 regarding "The Third Amendment to Bank Indonesia Circular Letter No. 3/30/DPNP dated 14 December 2001, concerning "Financial Reports Quarterly and Monthly Publication of Commercial Banks and Certain Reports submitted to Bank Indonesia".
 5. The Foreign currency exchange rate for 1 USD as of March 31, 2012, December 31, 2011 and March 31, 2011 are respective Rp9.144,00, Rp9.067,50 and Rp8.707,50.
 6. The net income per share is calculated by dividing the net income attributable to owners of Parent Entity by the weighted average number of the issued shares and fully paid during the year.
- *) Effective after approval from Bank Indonesia on fit and proper test and comply with applicable legislation.