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BANK BRI
Serving With Passion

OUR OWN NATION BANK
THAT SERVES ALL EQUALLY WELL

Annual Report 2009

BANK BRI
Serving With Passion

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OUR OWN NATION BANK
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OUR OWN NATION BANK THAT SERVES ALL EQUALLY WELL

Proud to be own nation bank, BRI pronounces its position as the high-performance bank amid increasing competition in the banking industry. Excellent services to all segments of customers are supported by advanced information technology, professional human resources and the largest network all connected real-time online, BRI never stops making customers' dreams come true.

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1 Foreword

The terrific performance achievement in 2009 is attained from numerous strategic steps, hard work and strong commitment.

BRI at a Glance

PT. Bank Rakyat Indonesia (Persero) Tbk ("BRI", "Bank", or "Company") is one of the biggest and the oldest banks in Indonesia. Founded on 16 December 1895, BRI head office is at present located at BRI I Building, Jl. Jenderal Sudirman Kav. 44-46, Jakarta 10210, Indonesia.

In the beginning, the Company was a mosque-based association to manage and disburse trusted fund to community in a very simple scheme. As time went by, De Poerwokertosche Hulp en Spaarbank der Inlandsche Hoofden was born on 16 December 1895 in Purwokerto, Central Java. Founded by Raden Aria Wiriatmaja, this organization has been growing and providing benefits to the societies.

After changing its name for several times, such as Hulp-en Spaarbank der Inlandshe Bestuurs Ambtenareen, De Poerwokertosche Hulp Spaar-en Landbouw Credietbank or Volksbank became Centrale Kas Voor Volkscredietwezen Algemene in 1912, and Algemene Volkscredietbank (AVB) in 1934. During Japanese occupancy, AVB became Syomin Ginko. On 22 February 1946, Indonesian Government changed the organization into Bank Rakyat Indonesia (BRI) in accordance with Government Regulation No. 1 Year 1946, taking BRI to become the first state-owned bank of the Republic of Indonesia.

As the first government-owned bank, BRI took the role as Government's frontliner for national economic development. Subsequently, Government changed BRI's name into Farms and Fisheries Cooperative Bank (Bank Koperasi Tani dan Nelayan) in 1960. In conformity with Law No. 21 Year 1968, the government restored the name of Bank Rakyat Indonesia which by then had become a commercial bank, pursuant to the Banking Law No. 7 Year 1992.

BRI changed its name and legal entity into PT Bank Rakyat Indonesia (Persero). Bank focuses on Micro, Small and Medium Enterprise (MSME/UMKM) segment and inspires many to empower MSME sector as national economic backbone. BRI became a publicly listed on 10 November 2003 with 30% of its

share listed on Jakarta Stock Exchange (BEJ), now Indonesia Stock Exchange (BEI), with the ticker code of BBRI. Currently, BRI is part of LQ45 equity index, one of blue chip shares in BEI.

BRI grows well in terms of assets, loans, third party funds and net profit. As of 31 December 2009, BRI had more than 32 million accounts, comprising MSMEs, large companies, private and government institutions.

The growth of BRI's loans and third party funds in 2009 reached 27.62% and 26.12%, respectively. By the end of 2009, BRI had more than 6,300 outlets comprising of regional offices, branches, sub-branches, cash outlets, BRI Micro Outlets and Teras (booth) BRI. In addition to the company's broad network, BRI also serves BRI Priority Banking to selected costumers in designated branches. As a means to build a closer relationship with customers, by December 2009, BRI had 3,778 ATMs, 60 Kiosks, 20 Cash Deposit Machines (CDM), 6,398 Electronic Data Captures (EDC) that are integrated to more than 25,000 networks such as ATM Link, ATM Bersama and ATM Prima. In addition to ATM networks, BRI's e-banking is equipped with 24-hour phone banking, SMS Banking and Internet Banking.

By the end of 2009, Indonesian Government possessed 56.77% shares with the remaining shares held by public investors. BRI's market capitalization reached Rp94.37 trillion or around 4.82% of the total market capitalization in Indonesian Stock Exchange.

VISION, MISSION AND CORPORATE CULTURE

VISION

"To Become a Leading Commercial Bank that Always Prioritizes Customer Satisfaction"

Commercial:

Since its inception, BRI has been a commercial bank which receives deposits from customers and distributes back in the form of loan, and earns profit from spread between deposit interest rate and loan interest rate and from fee-based income. Actively taking part as an agent of development, BRI proves its position as a commercial bank that is continuously growing.

Forefront:

BRI is a foremost bank due to its reputation as one of the biggest banks in Indonesia and the most profitable micro banking in the world. BRI also offers high quality products and services, while emphasizing on innovation, strong vision and financial performance.

Satisfaction:

Customer satisfaction is essential for BRI as a company that delivers banking services. The challenge for BRI is to ensure satisfaction to every customer in each business segment, which is in line with the corporate campaign, "Our Own Nation Bank that Serves All Equally Well". To reach the vision, BRI should possess clear measurement and criteria to meet customer satisfaction.

MISSION

To achieve the Company's vision, BRI sets three missions to undertake:

1 ***"BRI provides the best banking operation by prioritizing MSMEs in order to support nation's economy".***

BRI has commited to maintain its best performance, reflecting on its achievements and leading products that focus on Micro, Small and Medium Enterprises (MSME). Serving MSME will eventually give multiplier effect toward economic development, considering MSME is the backbone and the biggest component of Indonesian economy. BRI should have the ability to catch up the dynamic of this sector, so as to keep leading the MSME segment.

2 ***"BRI offers premium service to customers through networks which are spread all over Indonesia and supported by professional human resources implementing Good Corporate Governance"***

BRI keeps expanding its market segment in Micro Small Medium Enterprises (MSME). BRI always provides excellent services as manifestation of its commitment to fulfilling the needs of customers. With broad networks throughout Indonesia, BRI employs professional human resources management implementing Good Corporate Governance. Hence, competitive advantage can be optimized.

3 ***"BRI creates value and produces optimal benefits to all stakeholders"***

The mission to create value is a basis of every decision making, which is done by taking into account optimum cost and benefit to stakeholders. On the other aspect, BRI as part of the community delivers both financial and non-financial benefits to all stakeholders.

CORPORATE CULTURE

BRI espouses the corporate values that form the foundation for the thinking, action and behavior of every individual at BRI, inherent in a corporate culture and projecting a solid and strong character of the Bank. These values are integrity, professionalism, customer satisfaction, leadership and respect for the individual.

As a publicly held company, BRI is fully committed to complying with all prevailing laws and regulations pertaining to banking and the capital markets. This has induced BRI to always champion the cause for prudential banking as well as the interests of stakeholders.

This commitment is also manifested in the form of corporate governance as follows:

1. Intensifying the program to instil awareness of risk and a culture of compliance for every employee at all BRI working units;
2. Intensifying improvements to service quality in all working units;
3. Extrapolating and monitoring each progress made by the bank into an activities log book that are easily measurable and accountable for all working units;
4. Implementing a policy of rewards and punishments that is firm and just.

FINANCIAL HIGHLIGHTS

	Year				
	2009	2008	2007	2006	2005
	(Billion Rupiah)				
Balance Sheet					
Total Assets	316,947	246,077	203,735	154,725	122,776
Total Earning Assets	299,063	228,781	169,091	139,038	111,731
Loan-Gross	208,123	161,108	113,973	90,283	75,533
Government Bond	15,027	16,352	18,223	18,445	17,722
Third Party Funds	255,928	201,537	165,600	124,468	97,046
- Demand Deposit	50,094	39,923	37,162	27,864	17,384
- Saving	104,463	88,077	72,300	58,308	49,372
- Time Deposit	101,371	73,538	56,138	38,297	30,290
Other Interest Bearing Liability	21,284	7,599	6,262	6,037	5,541
Equity	27,257	22,357	19,438	16,879	13,353
Income Statement					
Interest Income:					
- With Government Recap. Bond Interest	35,334	28,097	23,241	21,071	17,254
- Without Government Recap. Bond Interest	33,528	26,166	21,220	18,731	15,076
Net Interest Income					
- With Government Recap. Bond Interest	23,049	19,561	16,697	13,789	12,457
- Without Government Recap. Bond Interest	21,244	17,721	14,676	11,450	10,280
Other Operating Income	3,270	2,535	1,822	1,509	956
Other Operating Expense	(11,960)	(10,997)	(9,020)	(7,666)	(7,700)
Total Provisions for Possible Losses	(5,799)	(2,844)	(1,943)	(1,848)	(401)
Income Before Tax	9,891	8,882	7,780	5,907	5,608
Net Income	7,308	5,958	4,838	4,258	3,809
Earning per Share (Rp)	609.50	496.99	403.64	355.62	321.70
Financial Ratio					
Capital					
Capital Adequacy Ratio (CAR)	13.20%	13.18%	15.84%	18.82%	15.29%
Fixed Assets to Capital	21.17%	24.13%	26.14%	29.03%	32.11%
Earning Assets					
Non-Performing Earning Asset	2.36%	2.18%	2.22%	3.06%	3.20%
Non-Performing Loan	3.52%	2.80%	3.44%	4.81%	4.68%
Allowance for Possible Losses for Earning Asset	3.80%	3.75%	4.05%	4.80%	4.85%
Compliance for Allowance	148.99%	150.20%	161.20%	155.97%	176.62%
Profitability					
R O A	3.73%	4.18%	4.61%	4.36%	5.04%
R O E	35.22%	34.50%	31.64%	33.75%	38.00%
N I M	9.14%	10.18%	10.86%	11.16%	12.15%
Operating Expenses/Operating Income	77.64%	72.65%	69.80%	74.38%	70.45%
Liquidity					
L D R	80.88%	79.93%	68.80%	72.53%	77.83%
Compliance					
Violation on Legal Lending Limit (LLL)					
- Related Parties	Nil	Nil	Nil	Nil	Nil
- Third Parties	Nil	Nil	Nil	Nil	Nil
Excess of Legal Lending Limit (LLL)					
- Related Parties	Nil	Nil	Nil	Nil	Nil
- Third Parties	Nil	Nil	Nil	Nil	Nil
Statutory Reserves	5.90%	5.57%	22.09%	12.34%	9.55%
Net Open Position	5.22%	13.55%	7.90%	5.41%	5.23%

SHARE HIGHLIGHTS

QUARTERLY SHARE PRICE

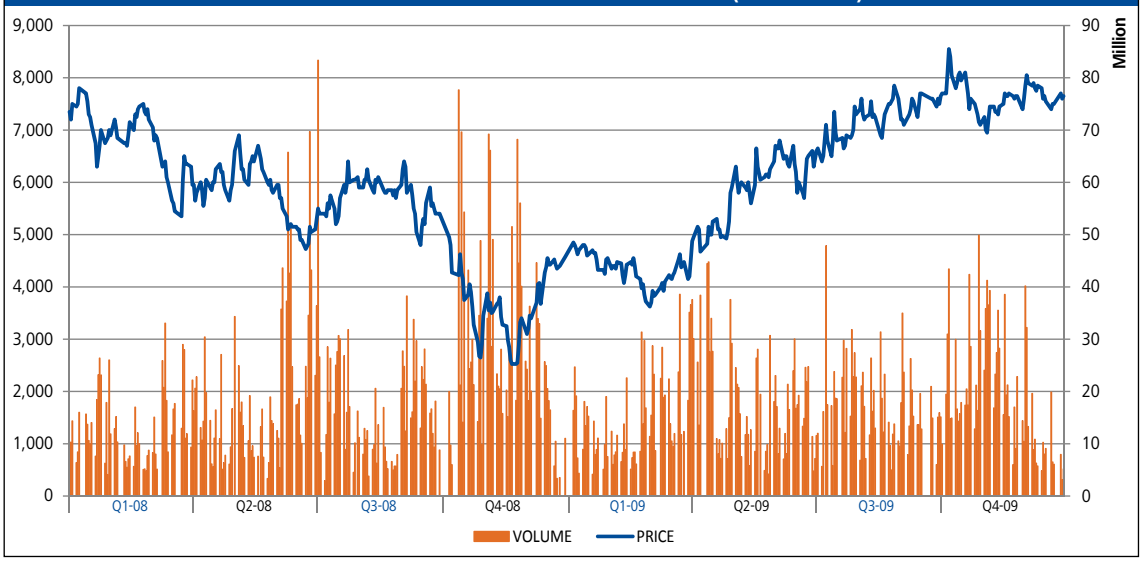
Year	Share Price (Rupiah)				Number of Shares Outstanding (share)	Transaction Volume (share)	Amount		Market Cap (Trillion Rupiah)
	Open	High	Low	Close			Frequency (times)	Volume (Trillion Rupiah)	
2008	**7,400**	**7,800**	**2,400**	**4,575**	**12,325,299,500**	**4,735,576,500**	**230,412**	**23.90**	**55.85**
Quarter I	7,400	7,800	5,250	6,300	12,318,935,500	736,724,500	31,385	4.98	76.87
Quarter II	4,650	6,950	4,650	5,100	12,319,892,000	1,204,170,500	55,078	6.76	62.23
Quarter III	5,100	6,450	4,575	5,400	12,322,809,000	1,120,328,500	52,644	6.20	65.91
Quarter IV	5,400	6,325	2,400	4,575	12,325,299,500	1,674,353,000	91,305	5.96	55.85
2009	**4,725**	**8,700**	**3,550**	**7,650**	**12,329,852,500**	**4,268,656,500**	**86,613**	**26.95**	**93.42**
Quarter I	4,725	5,100	3,550	4,200	12,325,400,000	858,774,000	26,820	3.69	51.28
Quarter II	4,200	6,950	4,200	6,300	12,327,606,500	1,163,296,000	23,567	6.66	76.92
Quarter III	6,300	7,900	6,250	7,500	12,327,916,500	1,029,909,500	19,668	7.23	71.58
Quarter IV	7,650	8,700	6,800	7,650	12,329,852,500	1,216,677,000	16,558	7.23	93.42

BRI DIVIDEND PAYMENT

Year	Net Income (Billion Rupiah)	Dividend (Billion Rupiah)	Dividend per share (Rp)	Dividend Pay Out (%)	Payment Date
2003	2,579	991*	84.19	75.01	23 July 2004
2004	3,633	1,816	152.93	50.00	5 July 2005
2005	3,808	1,904	156.18	50.00	10 July 2006
2006	4,257	2,129	173.04	50.00	2 July 2007
2007	4,838	2,419	196.34	50.00	7 July 2008
2008	5,958	2,085	168.82	35.00	3 July 2009

*) Only from the net income of second semester (1 Juli 2003 – 31 December 2003) Rp 1.32 trillion, first semester profit was capitalized into equity
Note: BRI has paid Dividen Interim of book year 2009 for Rp 45.74 per share on 16 December 2009.

SHARE PRICE AND TRANSACTION VOLUME OF BRI (2008-2009)



BONDS HIGHLIGHTS

In December 2009, BRI issued subordinated debt in Rupiah with duration of 5 years and interest rate of 10.95% listed on Indonesia Stock Exchange on 23 December 2009.

Fitch affirms AA (Double A; Stable Outlook) rating toward this subordinated debt of which BRI can raise Rp2 trillion.

The proceed of the public offering of the subordinated debt issuance, after deducted by issuing cost, would be used by the Company as supplementary capital in accordance with regulation of Bank Indonesia; and all would be used for credit expansion based on prudential banking principle.

YEAR 2008

No	Type	Issuance Date	Duration	Amount	Maturity	Coupon	Rating	Listing
Rupiah								
1	Rupiah Subordinated Debt I	9 Jan 2004	10 year	Rp500 billion	9 Jan 2014 with buy back option at 9 Jan 2010	13.5% p.a. (first year until sixth year); 23.5% p.a. (seventh year until tenth year); paid at quarterly	Id AA+ (Pefindo)	Surabaya Stock Exchange
Foreign Currency								
2	USD Subordinated Debt*	25 Sep 2003	10 year	USD150 million	30 Oct 2013 with buy back option on 30 Oct 2008	7.75% p.a. (first year until fifth year); US Treasury Notes + 7.24% p.a. (sixth year until tenth year); paid per semester	B3 (Moody's)	Singapore Exchange

*) bought back on 30 October 2008

YEAR 2009

No	Type	Issuance Date	Duration	Amount	Maturity	Coupon	Rating	Listing
Rupiah								
1	Rupiah Subordinated Debt I*	9 Jan 2004	10 year	Rp500 billion	9 Jan 2014 with buy back option 9 Jan 2010	13.5% p.a. (first year until sixth year); 23.5% p.a. (seventh year until tenth year); paid quarterly	Id AA+ (Pefindo)	Surabaya Stock Exchange
2	Rupiah Subordinated Debt II	22 Dec 2009	5 year	Rp2,000 billion	22 Dec 2014	10.95% p.a. (first year until fifth year); paid quarterly	AA(idn) (Fitch)	Indonesia Stock Exchange

*) bought back on 11 January 2010 (9 January 2010 was Saturday)

Foreword

Bunasor Sanim
President Commissioner

REMARKS FROM PRESIDENT COMMISSIONER

Assalamualaikum Wr. Wb.

Gratitude to Allah SWT, the Almighty One, for our company performance in 2009 that showed an improvement compared with the previous year, despite global economic crisis that still shadows the national economy. The Company has taken strategic steps by developing and broadening networks to elevate business activities, in loan and funding.

Business development of the Company in 2009 was supported by competent human resources, reliable information technology and strong internal control, creating a leap and added value for the Company. Additional networks equipped by information technology to enable real-time connection contributed to the increase of deposits and loans.

Total deposits and loan outstanding by the end of 2009 was Rp255.93 trillion and Rp208.12 trillion, increased 26.99% and 29.18% compared to that of 2008. All business activities in 2009 produced Rp7.31 trillion of net profit, increased 22.66% from 2008, and marked the biggest profit in Indonesian banking industry. Total assets by the end of 2009 was Rp316.95 trillion, increased 28.80% from 2008, making BRI the second biggest bank in terms of assets in Indonesia banking industry.

For this improved performance, The Board of Commissioners would like to appreciate and thank the management, employees, and stakeholders for their support. In 2010, The Board of Commisioners will keep carrying out duties and responsibilities to supervise the Company, assisted by Audit Committee, Risk Management Monitoring Committee, and Nomination and Remuneration Committee. Those committees will fulfill their duties and responsibilities based on the committee charter.

In line with the Company's theme in 2010, "Indonesian Best Bank Focuses on Human Resources and Services", the Company needs enhanced competency and professionalism of human resources, innovation of product development through research, development of information technology, and management information as well as infrastructure availability.

The theme has been translated into many strategies and work plans, so that performance in 2010 should be better than that in 2009, presumably national and global economic condition are conducive for business development in real sector and banking industry.

Good collaboration between the Company and stakeholders is expected to improve in 2010 so there would be good sustainable growth by implementing good corporate governance and risk management.

May Allah SWT guide us so that the motto "Our Own Nation Bank that Serves All Equally Well" can be rightfully implemented. Amin.

Wassalamualaikum Wr. Wb.

Bunasor Sanim
President Commissioner

SUPERVISORY REPORT OF THE BOARD OF COMMISSIONERS

Assalamualaikum Wr. Wb.

The Board of Commissioners supervision in 2009 had been conducted allign with the duties, responsibilities and authorities of the Board of Commissioners as governed in the article of association of the company and the prevailing regulations. Supervision by the Board of Commissioners assisted by Audit Committee, Risk Management Monitoring Committee, and Nomination and Remuneration Committee, to synchronize implementation of business activities to be consistent with work plan or target set in the beginning of the year, and principles of good corporate governance and risk management.

Supervision by the Board of Commissioners is part of the whole performance achievement, as elaborately described in this annual report. Main focus of the Board of Commisioners supervision includes:

1. Financial Performance

Despite the global economic crisis, the company performance in 2009 has remarkably increased, in total assets, loan outstanding, third party funds, interest and non-interest income as well as net profit. The improved performance as reflected in the indicators and parameters is the result of the achievement of business target, work plan and other activities in Company Budget and Work Plan (the Budget) in 2009. The Budget consisting of qualitative and quantitative targets has been prepared using SWOT analysis. The Board of Commissioners must approve the budget prior to the implementation as guidance for management and all employees. The Board of Commissioners has reviewed the Budget to ensure it is realistic and achievable.

2. Capital and Assets Quality

The Capital Adequacy Ratio (CAR) of 13.20% (including credit and market risk) was above minimum CAR required by Bank Indonesia (8%). CAR was the result of Risk Weighted Assets (RWA) and adequate capital growth. Through loan expansion in relatively low risk weight, the loan outstanding in 2009 increased 29.18% compared with that in the previous year. With dividend pay out ratio of 35% in financial year 2008, BRI increased the retained earning as capital component.

The Board of Commissioners has suggested the Management to prepare a study and to coordinate with related agencies to find alternatives to strengthen the capital other than dividend pay-out ratio policy, hybrid capital and subdebt to anticipate the growth of risk weighted assets and implementation the accounting principle of PSAK 50 and 55 and Basel II.

In terms of assets quality, the Board of Commissioners believes that assets management is on the right track in accordance with the plan, resulting well maintained assets quality, as can be seen from the following indicators:

Indicator	%
Ratio of Classified Earning Assets to Total Earning Assets	5.97
Ratio of Non Performing Earning Assets to Total Earning Assets	2.36
Ratio of Loan Losses Provisions to Regulatory Provision	148.99
Ratio of Prime Borrowers Excluding Related Parties to Total Loan	13.81

3. Profitability

The Company's ability to earn profit is part of, or related to assets quality surpassed target, as can be seen from the following indicators:

Indicator	(%)
Return on Equity	35.22
Return on Asset	3.73
Net Interets Margin	9.14
Operating Expenses to Operating Income	77.64
Fee Based Income to Total Operating Income	5.49

4. Liquidity

In general, the Company was able to anticipate needs of liquidity in 2009, and even able to increase third party funds which reached Rp255.93 trillion by the end of 2009, an increase of 26.99% compared to that in the previous. In regard to that, the Board of Commissioners continuously supports the Management of the Company to maximize portion of low cost fund (demand deposit and savings). Composition of low cost fund to high cost fund at the end of 2009 was 60.39% to 39.61%.

5. Non-Performing and Extracomptable Loan

Restructuring and/or the recovery of non-performing loans including written-off loans had been performed maximally. Gross NPL in 2009 was 3.52% and net NPL was 1.08%. Restructuring and/or recovery have been done pursuant to the prevailing laws and regulation for State Owned Enterprises. Meanwhile, the total recovery of written-off loan in 2009 was Rp775 billion.

6. Human Resources

The implementation of functions in human resources management were based on the prevailing regulation of the Company. Recruitment plan in 2009 was to hire 20,685 employees, specifically to support newly open network in 2009. The Board of Commissioners has provided some inputs, such as giving authorization to branch managers to recruit employees with measurable and clear guidelines, creating clear career and succession plan which are transparent and consistent, and implementing outsourcing policy which complies with prevailing regulations.

7. Development of Information Technology

The development of information technology aims to improve customer service and efficiency. The Board of Commissioners suggests that information technology development should always continue, such as setting road map of efficient enhancement, improving business processes and developing information technology-based products.

The Board of Commissioners always suggests the Management of the Company to accomplish IT investment according to the scale of priority, regulations and realistic budget.

8. Network Expansions

Throughout 2009, there were quite aggressive office openings; 30 branches, 97 sub-branches, 549 cash outlets, 121 BRI Units (micro outlets), 217 Teras (booth) BRI and 1,900 ATMs. The presence of additional networks is expected to be able to contribute to the growth of third party funds. The Board of Commissioners has suggested the Management of the Company take into consideration Bank Indonesia recommendations; regarding infrastructure and human resources availability, and targeted efficiency in expanding networks. Furthermore, the Board of Commissioners suggests the Management of the Company to create a synergy with the owners of perfectly-located premises for new outlets.

That is all supervisory report in 2009 from the Board of Commissioners. We hope the supervision in 2010 will be much better, and improve the company performance.

Wassalamualaikum Wr. Wb.

The Board of Commissioners
PT Bank Rakyat Indonesia (Persero) Tbk

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Board of Commissioners
(First row from left to right) Bunasor Sanim, Aviliani
(Second row from left to right) Baridjussalam Hadi, Agus Suprijanto, Agus Pakpahan, B.S. Kusmuljono

Foreword

Sofyan Basir
President Director

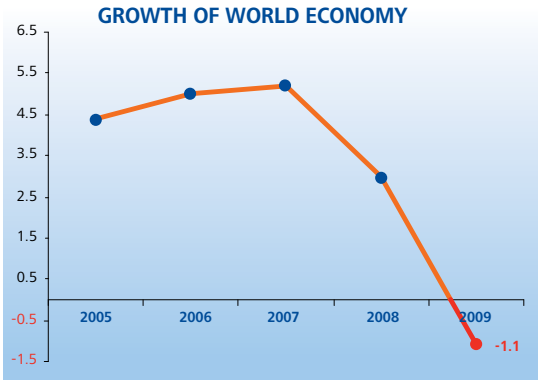
REPORT OF PRESIDENT DIRECTOR

Assalamualaikum Wr. Wb.

Thank Allah SWT, only by His blessings we have achieved a success in 2009 with remarkable accomplishment. On behalf of the Board of Directors of PT Bank Rakyat Indonesia (Persero) Tbk., we would like to present the shareholders and stakeholders the Company's major achievements as of 31 December 2009.

Global Economy Condition

The economic condition in 2009 was difficult for the world economy, owing to global financial turmoil, which started in the fourth quarter of 2008. Developed countries such as USA, Britain, Germany, Japan and others were in recession, bringing about world economic growth to -1.1% from 3.1% in 2008.

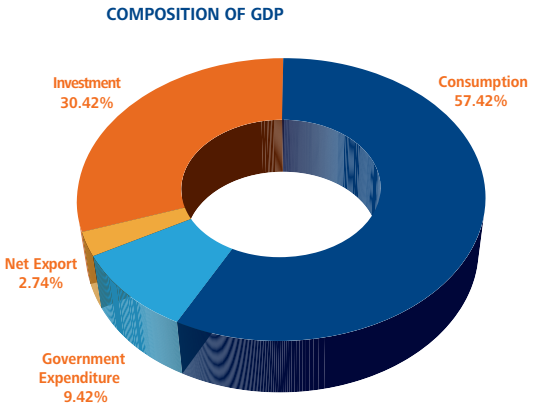


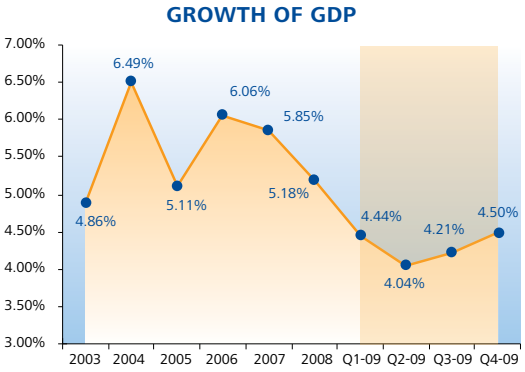
Source: IMF

Meanwhile, Asian countries such as China, India, Indonesia and the Philippines still experienced a positive growth, eventhough there was sluggish movement compared to that in 2008. China still showed as the country with the highest economic growth, which was 8.5%, followed by India, Indonesia and the Philippines. Each country has tried to prevent the economy from degrading more by giving many stimulus.

Indonesia Economy Condition

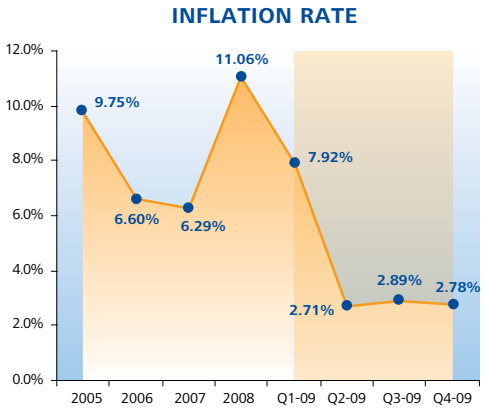
Indonesian economy in the midst of recession in 2009 showed a solid performance. The low export to Gross Domestic Products (GDP) ratio of 25%, supported by a strong domestic consumption has minimized global crisis impact toward Indonesia's economy.





Source: BPS

Indonesia GDP grew 4.5% supported by private consumption expenditure and government expenditure which grew 4.9% and 15.7% respectively. All economic sectors especially transportation and telecommunication gave sigificant

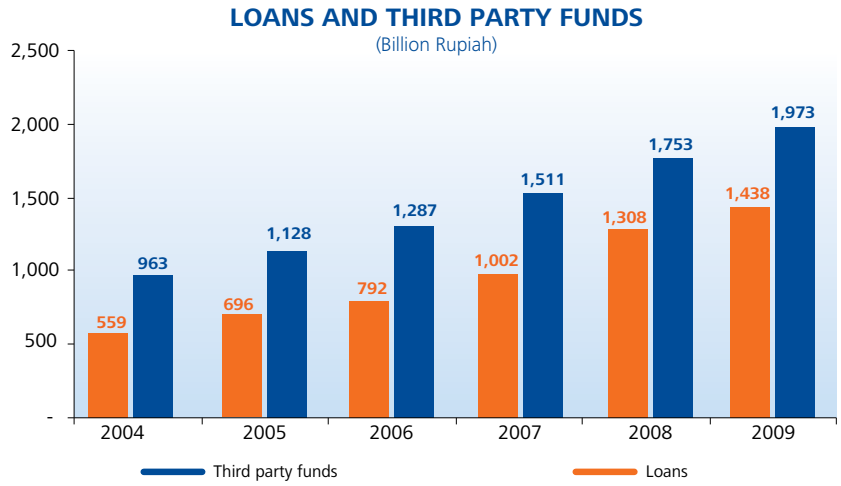


Source: Bank Indonesia

contribution in 2009, followed by agriculture and manufacturing sectors. Inflation rate which was 11.06% in 2008, decreased significantly to 2.78% by the end 2009. Meanwhile, Rupiah appreciated 15.40% and international reserve that had decreased since August 2008, started to increase and reached USD66.11 billion in 2009. Global crisis inflicted Indonesian export performance cause it decreased 14.98% compared to that of in 2008. In addition, there was slowing demand to cause declining import by 25.03%.

Banking Industry

Despite the fact that Indonesian banking was quite resilient to face global economic crisis, but the low demand and higher credit risk slowed down the loan growth. In 2009, banking loan only grew around 9.9%, far lower than that of in 2008 (30.51%). However, Indonesian banks still showed good loan quality by maintaining NPL at the level of 3.31%.



Source: Bank Indonesia

Deposit growth was 12.53% in 2009, this deposit growth was higher than loan growth, resulting in lessened pressure on liquidity in the beginning of 2010. In addition to maintain loan quality, banking industry holds sufficient capital as indicated by Capital Adequacy Ratio (CAR) that reached 17.42%. In terms of efficiency measured by Operating Expense to Operating Income Ratio, the banking industry showed improvement, reflected in the decrease of the ratio from 88.05% in 2008 to 86.03% in 2009.

	2007	2008	2009
NPL (%)	4.07	3.20	3.31
ROA (%)	2.78	2.33	2.60
CAR (%)	19.30	16.76	17.42
LDR (%)	66.32	74.54	72.88
Operating Expense to Operating Income (%)	84.05	88.05	86.03
NIM (%)	5.70	5.66	5.56

Source: Bank Indonesia

BRI Performance

In 2009, BRI was able to enhance business growth and produce satisfying results. These achievements are the results of many strategic steps taken by the Management, supported by hard work and high commitment from all of BRI employees to give their best effort to the Company.

Intensive network expansion in the last two years successfully broadened the outreach of BRI's services and businesses. BRI's strong presence both in rural and urban areas, boosting BRI competitiveness in facing the future business. BRI continously enhances capacity and capability of its information technology, fully aware of its importance to sustain banking business and services. BRI intends to connect all of the outlets real-time online.

By November 2009, all of more than 6,300 BRI networks, spreading from Sabang to Merauke, were connected realtime online. Having all networks connected, BRI is ready for being the biggest payment bank that is able to provide any types of banking transactions.

With all those efforts, we are gratefully announced our shareholders and stakeholders that BRI has surpassed its targets in Company Work Plan. BRI has also managed to maintain its position as the most profitable bank, the second biggest in term of assets, and the biggest in loan outstanding in Indonesia. Following those achievements, BRI received many prestigious awards, including Asian Fabulous 50 from Forbes Magazine.

By the end of December 2009, BRI successfully booked Rp7.31 trillion of net profit, rising 22.66% from the previous year. The increase in net interest income was 17.29%, while operating income stood at 28.97%, giving significant contribution to BRI profit.

BRI proves its sustainability by having significant growth of assets amid the slowing economic growth. The efforts in business development increased BRI total assets to 316.95 trillion Rupiah, or grew 28.80% from 2008.

Loans, BRI's core business, experienced the growth of 29.18% in 2009, much stronger than loan growth of the banking industry, which was only 9.96%. BRI's significant roles in disbursing loan also uphold the Indonesia's economic growth. From banking's loan growth of Rp130.24 trillion in 2009, BRI has contributed Rp44.48 trillion or 34.15% and increased its loan market share to 14.24% from 12.32% in the previous year.

BRI has successfully upheld the loan growth as a result of BRI business model which focuses on Micro, Small and Medium Enterprise (MSME) loan. The business concentrates on domestic economic activities, therefore having relatively low influence from global financial crisis. Strong domestic spending, and more than 230 million population of Indonesia have supported the growth of MSME.

BRI's commitment to MSME sector is shown by high proportion of loan portfolio to this segment. BRI has disbursed Rp39.52 trillion or 84.06% of total BRI loan disbursement in 2009 to MSMEs, increasing the company's loan outstanding to MSME amounting to Rp169.83 trillion or 81.60% from BRI's loan portofolio in 2008. To expand the reach in MSME sector, BRI participates in People Business Loan/Kredit Usaha Rakyat (KUR), a loan for micro and small entrepreneurs that are feasible, but not yet bankable. To substitute the loan collateral in KUR disbursement, the Government appoints state insurance companies to guarantee 70% of the loan loss. Since the end of 2007, BRI has disbursed KUR for Rp12.84 trillion to 2.32 millions of MSME entrepreneurs. The success of KUR is not only measured by its repayment rate, but more importantly by creating bankable KUR customers, so they have banking access to their business expansion. By the end of December 2009, there were more than 300,000 customers that received KUR migrating to commercial micro and small loans with total loan outstanding of Rp2.27 trillion.

The global economic downturn has brought negative impact to large costumers, which has influenced BRI to perform tight selection in financing the corporate sector. BRI prioritizes corporate sectors with profitable captive market and State-Owned Enterprises (SOEs) with important national projects, such as goverment 20,000 MW projects to reach electricity ratio 100%. BRI participated in financing this government project to ensure electricity supply. Through trickle down effect, it enhances other business sectors, especially MSME.

To fuel its loan growth, BRI keeps raising its third party funds especially low cost funds such as saving and demand deposit. Numerous marketing efforts, like product feature improvement, promotional program and partnership, are carried out simultaneously to increase deposits. For instance, marketing program "BritAma Wind of Fortune" and "Simpedes Folks Festival" are enhancing the performance of two BRI's major saving products: BritAma and Simpedes. In 2009, BRI launched BritAma Junio, a saving product for children and youth.

In addition to promotional program, BRI intensifies the cooperation with many institutions. One of BRI success in this cooperation was the establishment of 433 BRI cash outlets all over Indonesia. Those cash outlets operates to accept payment for vehicle taxes, driving license, traffic fines and so forth. As for BRI, these cash outletss potentially raise low cost funds.

All business development efforts should be supported by service improvements, such as the opening of new working unit, the addition of electronic channel and the improvement in service quality standard. In 2009, BRI added 1,011 new working units, totaling 6,360 units, all connected real time online. BRI has also strengthened its electronic channels by adding 1,900 ATMs, totaling 3,778 ATMs in 2009, 60 Kiosks, 20 Cash Deposit Machines (CDMs) and 6,398 Electronic Data Chapture (EDC). BRI introduced Internet Banking in 2009 to complete the existing virtual banking such as Phone Banking and SMS Banking services. BRI keeps enhancing the capacity and quality of human resources to support this improvement, enabling them to be more ready in facing business competition.

In 2009, BRI recruited more than 8,000 staff, bringing to the total of 64,000 staff by the end of 2009. In addition, BRI trained them and improved their knowledge, making them more professional. Human resources improvement was also completed by improving the service standard, as part of commitment to reach "Customer Satisfaction in All Segments". BRI's effort has been awarded "The Rising Star Service Excellent" from MRI (Marketing Research Indonesia).

Those efforts are made to increase the company value for the shareholders and the stakeholders, indicated by Return on Equity (ROE) that reached 35.22%, Return on Assets (ROA) of 3.73% and Earning per Share (EPS) growth of 22.64%, reaching Rp609.50 in 2009.

Risk Management and Good Corporate Governance

Improving the risk management and implementing good corporate governance have been performed to increase the company value through rules and procedures improvement. Prudential banking business motivates BRI to maximize the roles of compliances, risk management and internal audit functions. BRI takes steps to ensure the fulfillment of all banking rules and regulations, and to uphold good corporate governance principles.

Risk management implementation has been done comprehensively in every functions pursuant to prevailing regulations. In addition, BRI also refers to risk management guideline from Bank Indonesia regarding managing the eight risks that commercial banks are exposed in the implementation of comprehensive risk management.

We would also like to report that there has been no change in the composition of the Board of Directors during the year 2009. I am also pleased to emphasize that all members of the Board of Directors of BRI work effectively as a team and maintain good working environment with one another gaining the optimal result for all shareholders and stakeholders.

Future Business Prospect

There are indicators that sign the global economic recovery, and Indonesian fundamental economy was stronger in 2009, paving the way for a better economic condition in 2010. Increasing export and domestic consumption support the economic growth even though financial crisis in some European countries still threatens.

That macro economic prospect brings positive impact for Indonesian banking industry in general. Additionally, Indonesian banking industry is still open and promising for BRI business. With the right business model, supported by stronger infrastructure, BRI keeps improving its performance for its future.

With the focus on serving MSME by disbursing at least 80% of loan portfolio to this segment, BRI projects 22% of loan growth and 20% of deposit growth in 2010. Business development will be done through service and personnel quality improvement as well as network expansion by opening 15 new branches, 25 new sub branches, 50 new cash outlets, 100 new micro outlets, and 269 Teras (booth) BRI as well as 4,250 new ATMs.

Conclusion

Finally, we would like to sincerely affirm our profound gratitude to God the Almighty for His blessings. On behalf of the Board of Directors, allow us to express our appreciation for all of our customers, business partners, communities and societies, and other related parties for their support, collaboration and trust. Our deep appreciation for the support and trust from the shareholders and the Board of Commissioners. Special thanks to all of our employees for their tireless contributions and efforts in developing BRI.

Wassalammualaikum wr. wb.

Sofyan Basir
President Director

Board of Directors
(First row from left to right) Sofyan Basir, Lenny Sugihat
(Second row from left to right) Suprajarto, Asmawi Syam, Abdul Salam, Sudaryanto Sudargo, Sarwono Sudarto, Bambang Soepeno, Sulaiman Arif Arianto, A. Toni Soetirto

Statement of Responsibility for Financial Reporting

Annual Report and the accompanying financial statements and related financial information, are the responsibility of the Management of PT Bank Rakyat Indonesia (Persero) Tbk. and have been approved by members of the Board of Commissioner whose signatures appear below.

The undersigned

Bunasor Sanim
President Commissioner and Independent Commissioner

Agus Pakpahan
Commissioner

Agus Suprijanto
Commissioner

B.S. Kusmuljono
Independent Commissioner

Baridjussalam Hadi
Independent Commissioner

Aviliani
Independent Commissioner

Statement of Responsibility for Financial Reporting

Annual Report and the accompanying financial statements and related financial information, are the responsibility of the Management of PT Bank Rakyat Indonesia (Persero) Tbk. and have been approved by members of the Board of Directors whose signatures appear below.

The undersigned

Sofyan Basir
President Director

Sarwono Sudarto
Director of Operations

Abdul Salam
Director of Compliance

Sudaryanto Sudargo
Director of Finance

Bambang Soepeno
Director of Micro Small Medium Enterprise Business

A. Toni Soetirto
Director of Consumer Business

Sulaiman A. Arianto
Director of Commercial Business

Lenny Sugihat
Director of Credit Risk Management

Asmawi Syam
Director of Institutional and SOE Business

Suprajarto
Director of Network and Services

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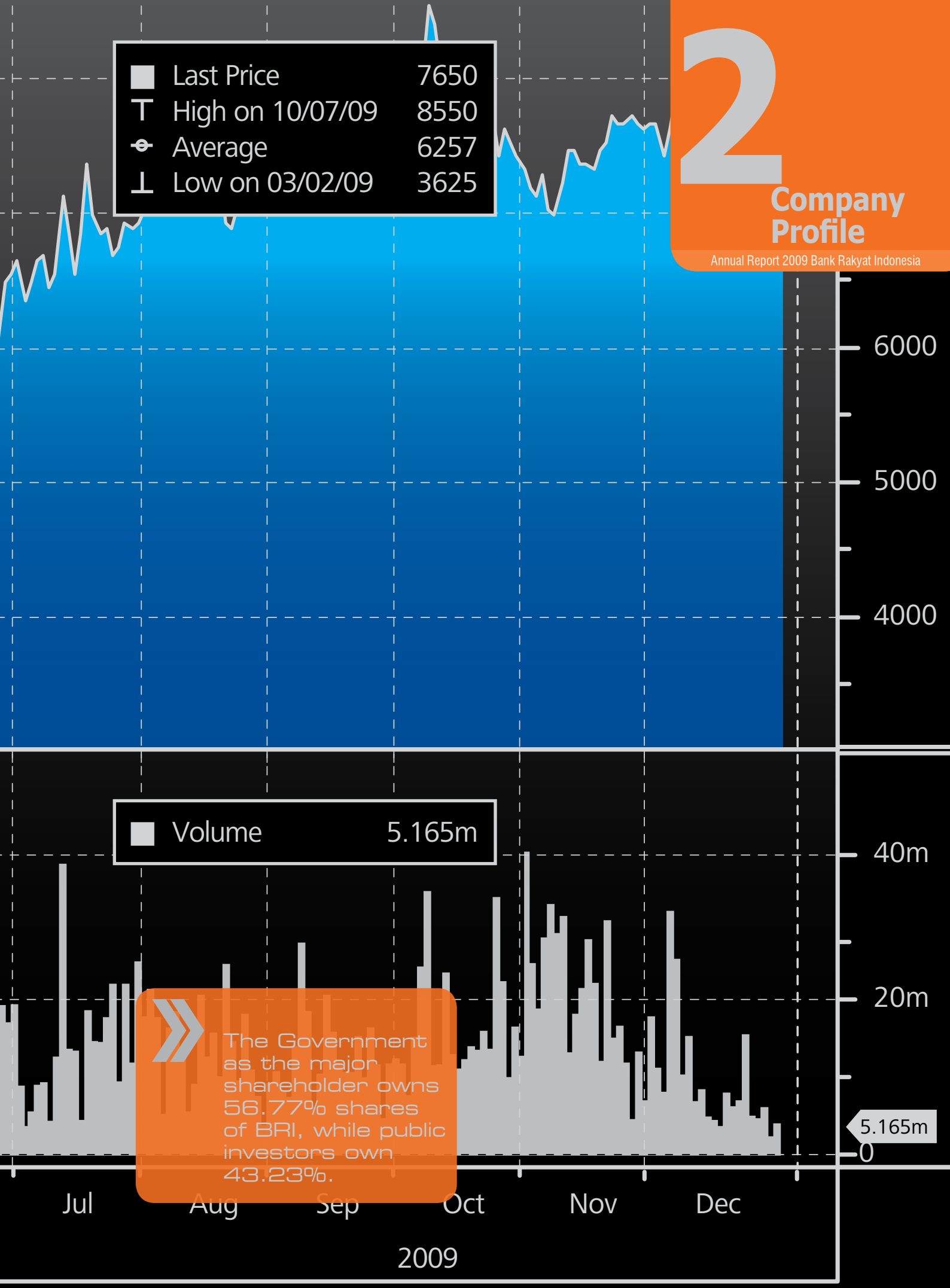


The Government as the major shareholder owns 56.77% shares of BRI, while public investors own 43.23%.

BBRI IJ: Bank Rakyat Indonesia G-1 Daily 1/5/09 to 12/30/09

COMPANY GENERAL INFORMATION

Company Name:
PT Bank Rakyat Indonesia (Persero) Tbk.
Company Founding:
18 Desember 1968 (Formally, based on the Law No. 21 Year 1968).
Company Address:
BRI I Building, Jl. Jend. Sudirman Kav. 44-46, Jakarta 10210, Indonesia

Composition of Shareholders (per 31 December 2009):
Republic of Indonesia 56.77%
Public 43.23%
Listing:
Indonesian Stock Exchange on 10 November 2003
Type of Business: Banking
Ticker: BBRI

RATING	
MOODY'S (SEPTEMBER 2009)	
National Rating	
- National Scale Rating	Aaaid
Global	
- Outlook	Stable
- Domestic Currency Long Term Deposit	Baa3
- Foreign Currency Long Term Deposit	Ba3
- Foreign Currency Sub Debt	Ba2
- Bank Financial Strength	D+
FITCH (JANUARY 2010)	
National Rating	
- Long Term	AAA (idn)
Global	
- Long Term Foreign Currency	BB+
- Short Term Foreign Currency	B
- Outlook	Stable
- Individual	C/D
- Support Rating	3
- Support Rating Floor	BB
Sovereign Risk	
- Foreign - Long Term Rp	BB
- Local - Long Term Rp	BB
PEFINDO (DECEMBER 2009)	
Corporate	ID AAA
Sub-Ordinated Bond	ID AA+

BANKING PRODUCTS AND SERVICES

BRI's Dedication for the Nation

Saving Products

- BritAma
- Simpedes
- GiroBRI
- DepoBRI
- Hajj Saving
- BritAma Junio

Banking Service

Priority Banking

- Cash Management System
- Salary Crediting

Treasury Services

- Foreign Exchange Transaction
- SWAP Transaction
- Forward Transaction
- Trustee Service
- Security Sales Agency
- Custodial Service
- Financial Institution Pension Funds (DPLK-BRI)

International Banking

- Trade Finance
- Remittance
- Letter of Credit (LC/SKBDN)

Loan Products

Micro Loan

- Kupedes
- People Business Loan (KUR)

Small Retail Loan

- Working Capital Loan
- Salary Based Loan (BRIguna Loan)
- Investment Loan
- Express Loan
- Construction Loan
- PPTKI Loan (Loan for Indonesian Migrant Worker Agency)
- Franchise Loan
- Warehouse Receipt Loan
- Petrol Station Loan
- BTS (Base Transceiver Station) Loan
- Bank Guarantee

Consumer Loan

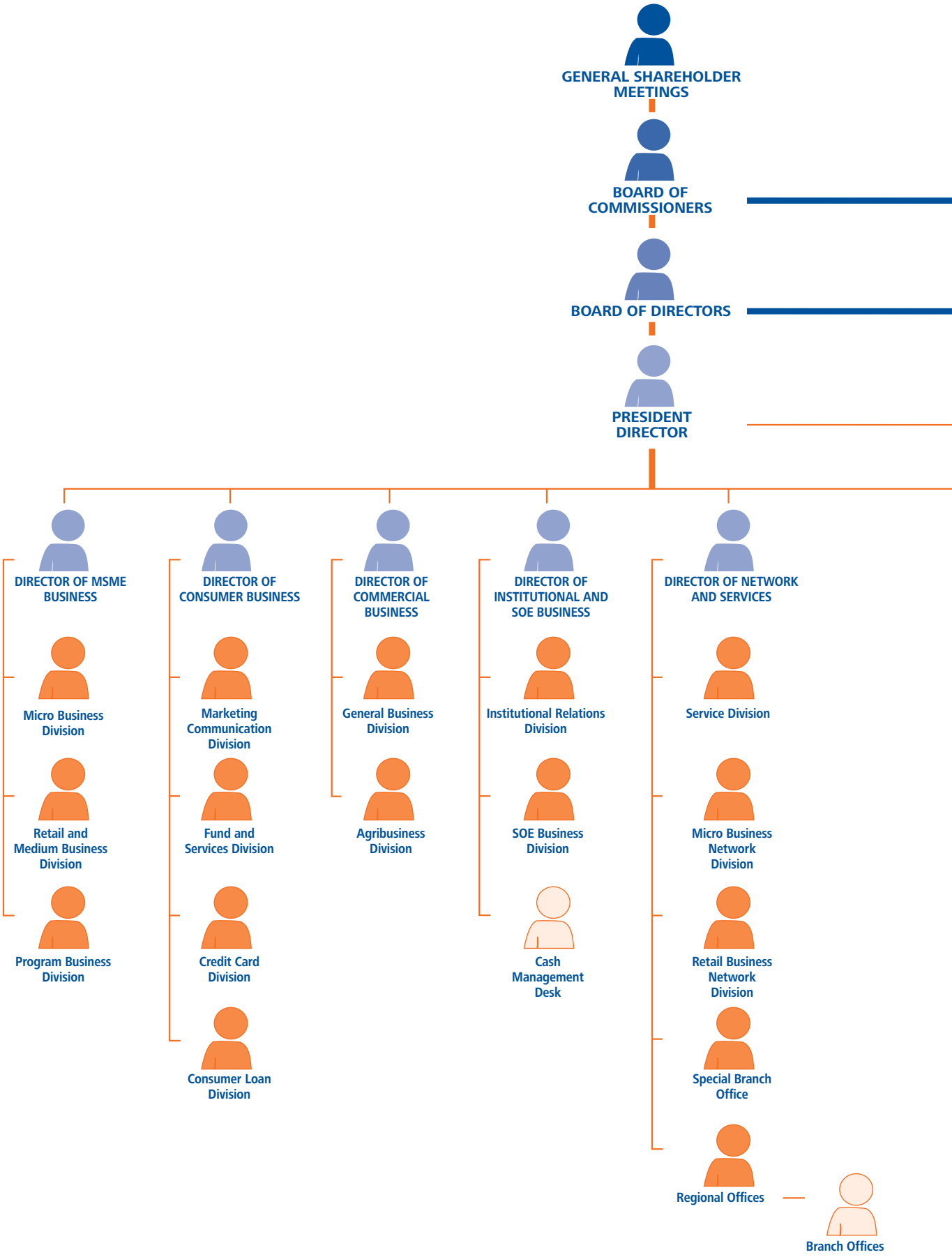
- Housing Loan (KPR)
- Motor Vehicle Loan (KKB)
- Multi-Purpose Loan (KMG)
- Credit Card

Program Loan

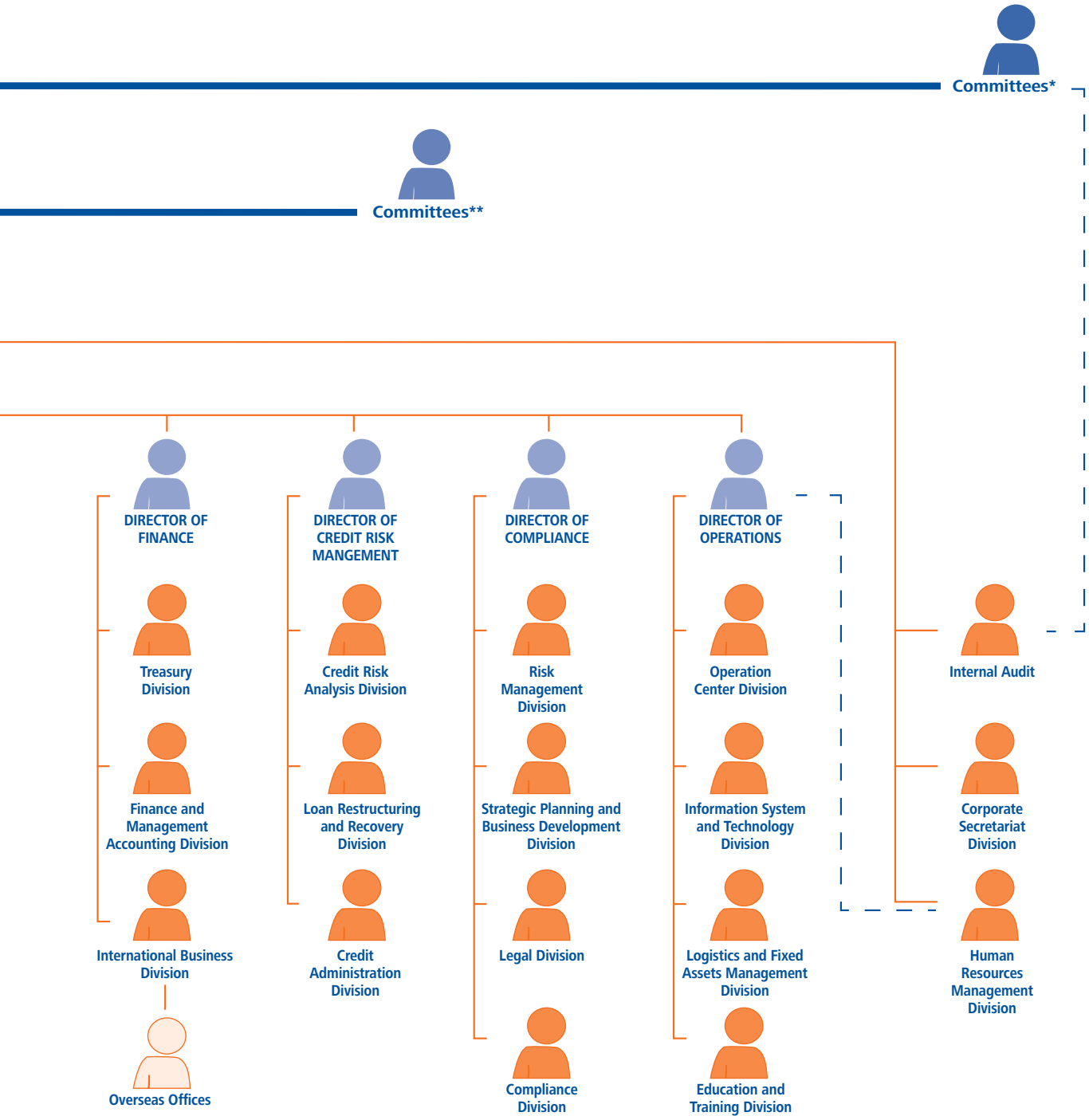
- People Business Loan (KUR)
- Loan to Members of Primary Cooperative (KPPA)
- Loan for the Development of Bio Fuels and Revitalization of Plantations (KPEN-RP)
- Loan to Small Business Group (KKUK)
- Loan to Micro and Small Business – Government Notes (KUMK-SP)
- Loan for Food and Energy Security (KKPE)
- Loan for Economic Empowerment of Coastal Community (PEMP)

Medium/Corporate Loan

- Working Capital Loan (KMK)
- Loan for Export Working Capital (KMKE)
- Investment Loan (KI)
- Import Working Capital Loan (KMKI)
- Construction Working Capital Loan (KMK-K)
- Import Deferred-Guarantee Facility (PJI)
- Standby LC (SBLC)
- Bank Guarantee (BG)
- Infrastructure Loan
- Syndicated Loan


GENERAL SHAREHOLDER MEETINGS
BOARD OF COMMISSIONERS
BOARD OF DIRECTORS
PRESIDENT DIRECTOR
DIRECTOR OF MSME BUSINESS
Micro Business Division
Retail and Medium Business Division
Program Business Division
DIRECTOR OF CONSUMER BUSINESS
Marketing Communication Division
Fund and Services Division
Credit Card Division
Consumer Loan Division
DIRECTOR OF COMMERCIAL BUSINESS
General Business Division
Agribusiness Division
DIRECTOR OF INSTITUTIONAL AND SOE BUSINESS
Institutional Relations Division
SOE Business Division
Cash Management Desk
DIRECTOR OF NETWORK AND SERVICES
Service Division
Micro Business Network Division
Retail Business Network Division
Special Branch Office
Regional Offices
Branch Offices

ORGANIZATIONAL STRUCTURE



* Committees under BoC: Audit Committee, Nomination and Remuneration Committee, Risk Management Supervisory Committee

** Committees under BoD: Risk Management Committee, Credit Policy Committee, Credit Committee, ALCO, Human Resources Policy Committee, Technology and Information System Steering Committee

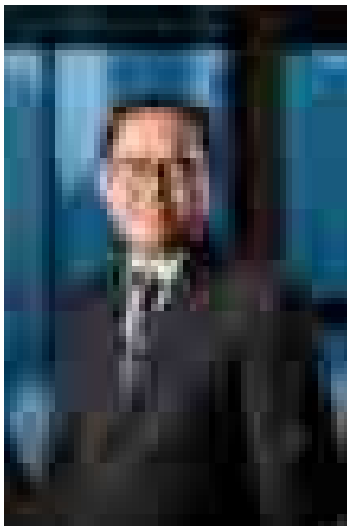
BOARD OF COMMISSIONERS

Bunasor Sanim
President Commissioner/Independent Commissioner

Born in Brebes on 16 December 1945, he has been Independent Commissioner of BRI since 17 May 2005, Chairman of Audit Committee 2005-2006 and President Commissioner of BRI since 30 May 2006. Currently, he is Lecturer and Chairman of the Senate of the Faculty of Economics and Management of Bogor Agriculture University (IPB). He is active in several professions, including Chairman of the Association of Economics Graduates of Bogor Raya, member of Advisory Board of the International Center for Analysis of Finance and Economy (Inter CAFE), the Advisory Board of the Indonesia Economic Intelligence, Advisory Team for the IPB Mutual Fund Investment, and the Senior Scientist Partnership, a cooperation between IPB and University of Göttingen, Germany. He graduated with a bachelor's degree in agriculture social economics in 1975 from IPB Bogor, a master's degree in Agricultural Economics in 1983 and doctorate degree in resources economics in 1986, both from the University of the Philippines at Los Banos.

Agus Pakpahan
Commissioner

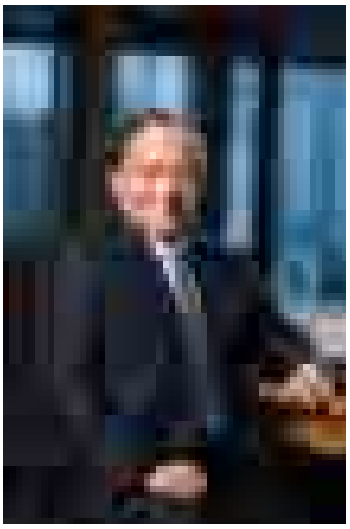
Born in Sumedang on 29 January 1956, he has been BRI Commissioner since 30 May 2006. Presently, he is the Deputy Minister of SOE for Agro Industry, Forestry, Paper, Printing and Publication Sector; Head of the Executive Board of Collective Plantation Farmers Association, and Lecturer of Research Methodology at the Postgraduate Program of the Bogor Agricultural University. He previously served as General Director of Plantation Production Management, Department of Agriculture (2001-2003), General Director Plantation in the Department of Forestry and Plantation (1998-2001), and posted as President Commissioner of PT Perkebunan Nusantara (Persero) XIV (1999-2003). He graduated with a degree in forestry in 1978 and a master's degree in agricultural economics in 1981, both from IPB, and a doctorate degree in agricultural economics from Michigan State University, USA in 1988.



Agus Suprijanto
Commissioner

Born in Yogyakarta on 14 August 1953, he has been BRI Commissioner since 22 May 2007. He is currently an Advisor for the Ministry of Finance, having previously served as Head of the Center of Policy Analysis and Harmonization, the Ministry of Finance, and Director of Foreign Loan and Grant Management, General Directorate of Treasury, Finance Department (2006). He graduated with a degree in law from Udayana University, Denpasar in 1985, a Master of Arts degree in international economics in 1991,and doctorate degree in econometrics in 1995, both from University of Colorado, Boulder, USA.

B.S. Kusmuljono
Independent Commissioner

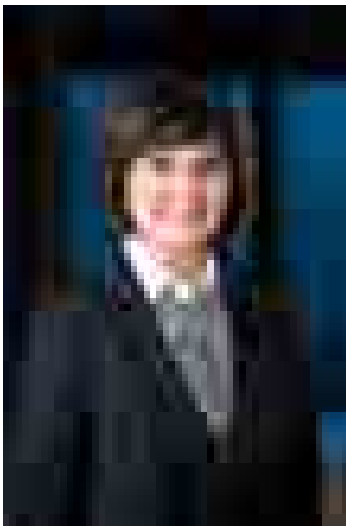


Born in Bogor on 24 June 1943, he has been Independent Commissioner of BRI since 17 May 2005. Presently, he is the Chairman of Micro Finance Empowerment Committee of Indonesia; Chairman of Center for Policy Reform of Indonesia, and is active as Postgraduate Lecturer in Bandung Institute of Technology (ITB), Bogor Agriculture University (IPB), and University of Muhammadiyah, Jakarta. Prior to his post in BRI, he was the President Director of PT (Persero) Pemodalan Nasional Madani (1999 – 2005) and Commissioner of PT Bank Niaga, Tbk (1999 – 2001). He pursued his degree in chemical engineering from ITB, Bandung in 1970, an MBA degree from the University of Southern California, USA in 1974, and a doctorate degree in natural resources and environment management from IPB, Bogor, in 2007.

Baridjussalam Hadi
Independent Commissioner

Born in Yogyakarta on 7 January 1949, he has been Independent Commissioner of BRI since 30 May 2006. He is currently Chairman of the Indonesian Banking Development Foundation, having been a career official in Bank Indonesia since 1979, serving in various positions with the latest as an Advisor for Sharia Banking attached to the Board of Governors in 2003, Directorate Director of Bank Audit I (2002 – 2003); Directorate Director of Human Resources (2000-2002), and Head of Representative Office of Bank Indonesia in Tokyo (1998 to 2000). He graduated with the degree in economics from the Jenderal Sudirman University, Purwokerto in 1976, and Master of Arts from Vanderbilt University, USA in 1984.

Aviliani
Independent Commissioner



Born in Malang on 14 December 1961, she has been Independent Commissioner of BRI since 17 May 2005, having previously served as the Chairperson of ISICOM (the Indonesian Society of Independent Commissioners), Supervisory Board of Indonesian Chamber of Commerce (KADIN), Advisor of Indonesian Association of Economics Graduates (ISEI) Jakarta chapter; Advisor to Global Association of Risk Professional (GARP) Indonesia; and member of Indonesian Provincial Government Association Board (APPSI). In the past, she was the Director of INDEF (Institute for Development of Economics and Finance) (2004 – 2005), Head of Management Department, Faculty of Economics, Paramadina University (2002 – 2005), and Secretary General of Indonesian Private Higher Education Service Institution Consortium (2000 -2003). She graduated with a degree in economics from Atmajaya University, Jakarta in 1985, and an MBA degree from University of Indonesia in 1995, and is currently pursuing her doctorate degree in business management at the Bogor Agriculture University.

BOARD OF DIRECTORS

Sofyan Basir
President Director

Born in Bogor on 2 May 1958, he has been President Director since 17 May 2005, having previously served as the President Director of Bank Bukopin. He commenced his banking career with Bank Duta in 1981, and moved to Bank Bukopin in 1986 where he held several managerial positions such as manager of several branch offices of Bank Bukopin and Commercial Director, prior to his appointment as the President Director in the same bank. He graduated from STAK Trisakti, Jakarta in 1980. He attended several trainings, courses and seminars on banking management, including Bank Indonesia's Executive Risk Management Certification (Denpasar); Islamic Finance Forum (Switzerland); Seminar on Business Continuity Planning by Ernst & Young; SESPIBANK (Jakarta); Strategy Development Session, IBM; and Structuring Loans & Short Term, The Institute of Banking & Finance.

Sarwono Sudarto
Director of Operations

Born in Sragen on 21 March 1952, he was appointed as Director of Operation on 30 May 2006. He has been with BRI since 1976, serving various positions including Head of BRI Finance Limited Hong Kong, Branch Manager, Head of Retail Business Division, Head of Internal Audit, Head of Strategic Planning Division, and last as Head of Treasury Division. He graduated with a degree in economics from Diponegoro University, Semarang in 1975 and an MBA degree from Tulane University, USA in 1987. He attended several training courses and seminars on banking, including Capital Market (Tokyo); Bank Indonesia's Executive Risk Management Certification – BSMR (Singapore); The National Defense College (LEMHANAS RI), SESPIBANK (Jakarta); Credit Manager; and Organization Management. He represented BRI as a speaker for microfinance in Chile and Thailand, and in several investor conferences in London, Hong Kong and Singapore. He is a member of Lemhanas economy working group.

Abdul Salam
Director of Compliance

Born in Kudus on 28 August 1948, he was appointed as Director of Compliance on 14 December 2009, previously as the Director of Finance since 30 May 2006. His former career official with Bank Indonesia started in 1975, serving in various positions such as an Advisor attached to the Board of Governors, Director of BPR (Rural Credit Bank) Supervision Directorate, Director of the Credit Directorate and Head of the Bank Indonesia Bandung. He also appointed as the Director and President Director of PT Pemodalan Nasional Madani (Persero) (2003 – 2006). He graduated with a degree in economics from Diponegoro University, Semarang in 1974, and Master in Management from IPPM, Jakarta in 1996, and a doctorate degree from Gadjah Mada University, Yogyakarta in 2007. He attended several training courses and seminars including Bank Indonesia's Executive Risk Management Certification – BSMR (Denpasar); Micro Credit Summit (New York); The National Defense College (LEMHANAS RI); Pollution Abatement Equipment Project (Washington); Financial Information System (Sydney); Project Management for Leading Position (Germany); SESPIBI (Jakarta). He represented BRI in several investor conferences in Hong Kong, Bangkok and Singapore.

Sudaryanto Sudargo
Director of Finance

Born in Semarang on 12 May 1952, he was appointed as Director of Finance on 12 October 2009 previously as Director of Commercial Business since 30 May 2006. He has been with BRI since 1978 and has served in several managerial positions such as Head of Corporate Business Division, Head of Human Resources Management Division, Regional Manager of BRI Bandung, and prior to his appointment in Directorship, he was the Head of Agribusiness Division. He graduated with a degree in agriculture from IPB, Bogor in 1977 and an MBA degree from Adelphi University, USA in 1987. He attended several trainings, courses and seminars including Conference on Future of the Palm Oil Business (Thailand); Bank Indonesia's Executive Risk Management Certification – BSMR (Hong Kong & Singapore); Master Card Executive Forum (Macao); 2nd Annual World Renewable Energy Summit (Malaysia); Asia Pacific Region Micro Credit Summit (Bangladesh); SESPIBANK (Jakarta); Organization Management Temasek (Jakarta & Yogyakarta); Professional Banker Program, Citibank (Jakarta); Loan Syndication Course with Citicorp (Hong Kong). He represented BRI in several investor conferences in London, San Francisco, Paris, Copenhagen and Singapore.

Bambang Soepeno
Director of Micro Small and Medium Enterprise Business

Born in Surakarta on 23 November 1952, he was appointed as Director of Micro Small Medium Enterprises Business on 14 December 2009 previously as Director of Compliance since 30 May 2006. He has been with BRI since 1980 and served in various positions including Head of International Division, Director of BRI Pension Fund, and Head of Internal Audit of BRI Head Office. He graduated with a degree in animal husbandry from Diponegoro University, Semarang in 1979, and an MBA degree from St. Louis University, USA in 1991. He attended several trainings, courses and seminars including Bank Indonesia's Risk Management Certification – BSMR (Singapore); The IIA International Conference in USA, Netherland and South Africa; Prevention of Banking Crime (Jakarta); Good Corporate Governance (Jakarta); International Bankers Seminar (USA); Risk Management, (ASEAN); SESPIBANK (Jakarta); Auditing Capital Market and International Trade Finance (Hong Kong). He represented BRI in several investor conferences in London, New York and San Francisco.

Agus Toni Soetirto
Director of Consumer Business

Born in Yogyakarta on 18 August 1958, he was appointed as Director of Consumer Business on 30 May 2006. He started his banking career in 1983 in Bank Duta, and subsequently moved to Bank Bukopin where he served various managerial positions including Group Head of Credit & Marketing for Financial Institution, Syndication Team Leader, Director of Risk Management and Compliance, and Commercial Director. He graduated from Bogor Agriculture University (IPB), Bogor in 1981. He attended several trainings, courses and seminars including The Branch of The Future (Barcelona); Self Service Banking (Barcelona); Structured Trade and Export Finance (Singapore); The Strategic Board (Australia); Comparative's Study for Trade Financing and Risk Management (Germany); Corporate Funding Strategies (Kuala Lumpur); Compliance Director Workshop; Securities Lending (Singapore), Advanced Core Credit (Singapore); Customer Intelligence and CRM Conference (Paris), The Future Face of Marketing (Sydney) and BSMR (Singapore).

Sulaiman Arif Arianto
Director of Commercial Business

Born in Boyolali on 2 August 1958, he was appointed as Director of Commercial Business on 12 October 2009 previously as of Director of MSME Business since 30 May 2006. He started his banking career with BRI since 1983 and served various positions such as Head of Agribusiness Division, Head of General Business Division, Regional Manager of BRI Denpasar and BRI Jakarta. He graduated with the degree in animal husbandry from IPB, Bogor in 1981 and an MBA degree from University of New Orleans, USA in 1991. He represented BRI in several organizations such as APRACA, UN Advisor for Inclusive Financial System and Micro Finance Networks. He was a guest speaker in several international seminars of MSME, including Asian Banking Forum (Jakarta); APEC SME Working Group (Bali); Financial Technology Conference (Singapore); Microfinance Sustainability, APRACA, (Kunming); APO Forum; Micro Banking & Risk Management Workshop (Beijing); Asia Pacific Regional Microcredit Summit (Bali). He represented BRI in several investor conferences in Las Vegas, Hong Kong and Singapore.

Lenny Sugihat
Director of Credit Risk Management

Born in Bogor on 26 March 1956, she was appointed as Director on 30 May 2006. She began her banking career in BRI in 1981 and served various positions such as Head of Strategic Planning Division, Head of Agribusiness Division and Head of Loan Restructuring and Recovery Division prior to her appointment as Director. She graduated with a degree in fisheries from Bogor Agricultural University, Bogor in 1979 and an MBA from University of Houston, USA in 1993. She attended several trainings, courses and seminars including Bank Indonesia's Risk Management Certification – BSMR in Denpasar (Bali); The World Bank Conference "Role of State-Owned Banks" (USA); Strategic Management in Banking Programme (France); SESPIBANK (Jakarta); Problem Loan and Loan Syndication Training (Sydney); The Advanced Management Program For Overseas Bankers (USA); and Credit Risk Management, BRI – Citibank.

Asmawi Syam
Director of Institutional and SOE Business

Born in Ujung Pandang on 16 August 1955, he was appointed as Director on 5 September 2007. He began his banking career in BRI in 1980, serving several positions such as Regional Manager of BRI Denpasar, Regional Manager of BRI Bandung, Head of Consumer Banking Division and Head of General Business Division. He graduated with a degree in economics from Hasanuddin University, Ujung Pandang in 1979 and a Master of Management degree from Padjadjaran University, Bandung in 2003. He attended several trainings, courses and seminars including SESPIBANK (Jakarta); World Congress on IT Information (Adelaide); Asset & Liability Management, Credit Risk Management & International Banking (Brussels); Strategic Leadership (Bangkok); Card and Payment, EFMA (Paris); SOE Restructuring and Performance Enhancement (Jakarta); Public Private Partnership (Sydney); Asian Institute of Management Seminar: From State-Owned Enterprises to World Class Competitors Creating Innovative and State Owned Firms, (Philippines).

Suprajarto
Director of Network and Services

Born in Yogyakarta on 28 August 1956, he was appointed as Director on 5 September 2007. He started his banking career in BRI in 1983, serving some managerial positions such as Branch Manager, Deputy Regional Manager of BRI Jakarta, Head of Corporate Secretariat Division and Regional Manager of BRI Jakarta. He graduated with a degree in economics from Universitas Pembangunan Nasional, Yogyakarta in 1982 and Master in Management degree from Padjadjaran University, Bandung in 2001. He attended several trainings, courses and seminars including Customer Relationship Management (Paris), The Branch of The Future (Barcelona); International Trade BRI Hong Kong & BRI New York Agency, Fifth Annual Asia Pacific Mobile Payments (Bangkok), SESPIBANK (Jakarta), Executive Management Development Program (Jakarta) and Marketing Seminar, Markus Event 2009 (Australia).

SENIOR EXECUTIVES

BRI Head Office

Wasito Pramono Head of Micro Business Division	**Susy Liestiowaty** Head of Agribusiness Division	**Isnen Sutopo** Head of International Business Division	**Ali Mudin** Head of Internal Audit
Agus Imam Sudjahri Head of Retail and Medium Business Division	**I Komang Sudiarsa** Head of Institutional Relations Division	**Djarot Kusumayakti** Head of Credit Risk Analysis Division	**Randi Anto** Head of Human Resources Management Division
A.M. Nova Christiana Head of Program Business Division	**Dwi Agus Pramudya** Head of SOE Business Division	**Mardiwibawa** Head of Loans Restructuring and Recovery Division	**Muhamad Ali** Head of Corporate Secretariat Division
Susilo Head of Fund and Services Division	**Adhy Kusnandar** Head of Retail Business Network Division	**Endra Sasmito Soengkowo** Head of Credit Administration Division	**Yusuf Nawawi** Head of Education and Training Division
Mohamad Helmi Head of Credit Card Division	**Agoes Roediyanto** Head of Micro Business Network Division	**Rico Rizal Budidarmo** Head of Risk Management Division	**Slamet Riyadi** Head of Logistics and Fixed Assets Management Division
Joice Farida Rosandi Head of Consumer Loan Division	**Luki Presisa Budi Utami** Head of Service Division	**Irianto** Head of Strategic Planning and Business Development Division	**Zulhelfi Abidin** Head of Information System and Technology Division
A. Firman Taufick Head of Marketing Communication Division	**Budi Purwanto** Head of Treasury Division	**Hadi Susanto** Head of Legal Division	**Triyana** Head of Operations Center Division
Zainuddin Mappa Head of General Business Division	**Irwan Rinaldi** Head of Finance and Management Accounting Division	**Retno Surdini** Head of Compliance Division	

BRI Regional Offices

Eddy Samsu Regional Manager of Banda Aceh	**Agus Hidayat** Regional Manager of Jakarta 1	**Mohammad Irfan** Regional Manager of Semarang	**Achmad Chairul Ganie** Regional Manager of Denpasar
Donsuwan Simatupang Regional Manager of Medan	**Nandi H. Hamaki** Regional Manager of Jakarta 2	**Teten Djaka Triana** Regional Manager of Yogyakarta	**Eko Wahyu Andriastono** Regional Manager of Banjarmasin
Ano Kurniadi Regional Manager of Padang	**Albert Radjagukguk** Regional Manager of Jakarta 3	**Heru Sukanto** Regional Manager of Surabaya	**Khairi Setiawan** Regional Manager of Makassar
Wibawanto Regional Manager of Pekanbaru	**Moch. Hadi Santoso** Regional Manager of Bandung	**Teddy Rustandi A.R.** Regional Manager of Malang	**Andik Eko Putro** Regional Manager of Manado
M. Jarot Eko Winarno Regional Manager of Palembang			Special Branch Office **Pardiman** Head of Special Branch

BRI Regional Audit Offices

Hidzuldin Elfani Inspector of Head Office	**Yadie Supriatno** Inspector of Jakarta 1	**Sulistianto** Inspector of Yogyakarta	**Eka Sriyantini** Inspector of Banjarmasin
Ircham Sjafindra R. Inspector of Medan	**Hartono Sukiman** Inspector of Jakarta 2	**Windiartono** Inspector of Surabaya	**Kuwat Waluyo** Inspector of Makassar
Mudjiharno Inspector of Padang	**Agus Katon E.S.** Inspector of Bandung	**Putut Broto Sayono** Inspector of Malang	**Suindiyo** Inspector of Manado
Rusli Witjahjono Inspector of Palembang	**Umi Haryati** Inspector of Semarang	**Luluk Sriwidjajati** Inspector of Denpasar	

NETWORKS

	2005	2006	2007	2008	2009
Total Working Units	**4,823**	**4,968**	**5,070**	**5,457**	**6,480**
Head Office	1	1	1	1	1
Regional Offices	13	13	14	14	17
Regional Audit Offices	11	11	12	12	14
Branches *)	330	334	344	376	406
Sub Branches	186	202	230	337	434
Cash Outlets	-	-	24	179	728
BRI Micro Outlets	4,112	4,229	4,300	4,417	4,538
Village Service Points	127	133	100	76	68
Teras (booth) BRI	-	-	-	-	217
BRISyariah Branches **)	27	27	27	27	29
Sub Branches of BRISyariah **)	16	18	18	18	28

*) Including 1 (one) Special Branch and 3 (three) Overseas Offices
**) As of 1 January 2009, BRI spun off Sharia Business Unit.

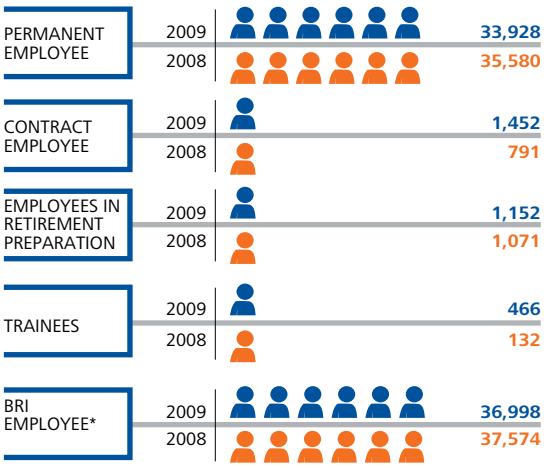
HUMAN RESOURCES

Human resource is important factor to enable the company's activities and to answer the challenges of business competition. BRI fulfills its human resources need from open recruitment and outsourcing system.

As of 31 December 2009, BRI's total employees were 65,152 consisting of 36,998 permanent employees and 28,154 outsourced employees.

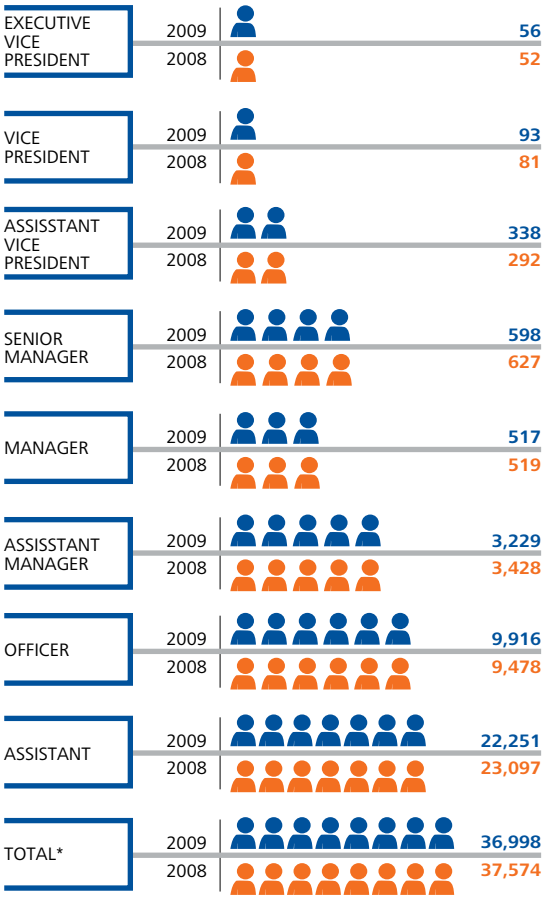
The number of BRI's employees as of 2008 and 2009 were as follows:

EMPLOYMENT BY STATUS (PERSON)



* Excluding outsourced personnel

EMPLOYMENT BY POSITION (PERSON)



* Excluding outsourced personnel

EMPLOYMENT BY EDUCATION (PERSON)

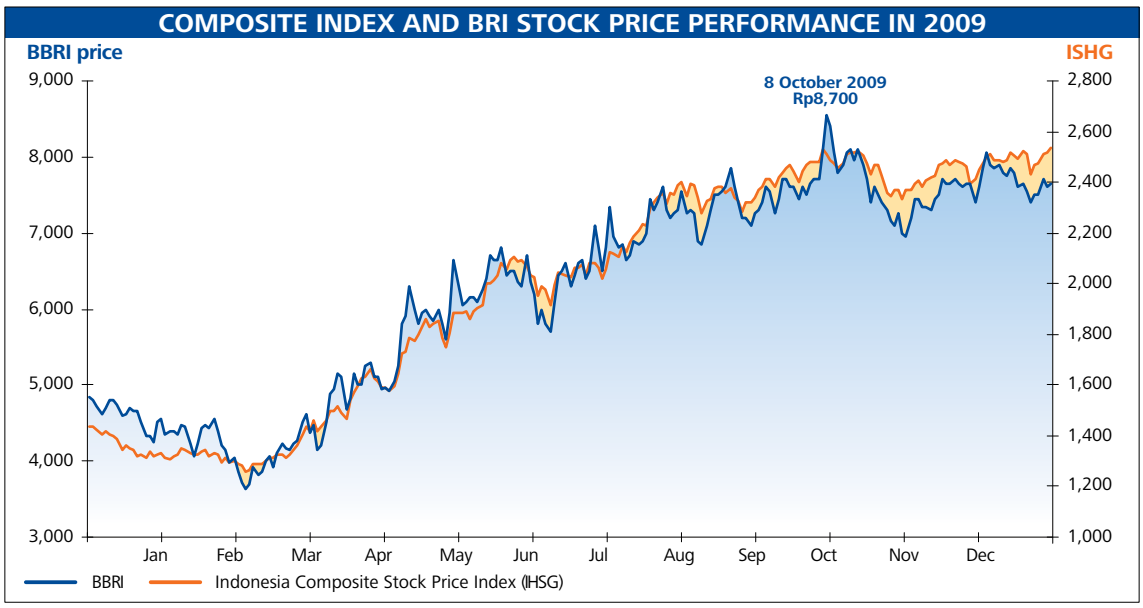
* Excluding outsourced employee

INFORMATION TO SHAREHOLDERS

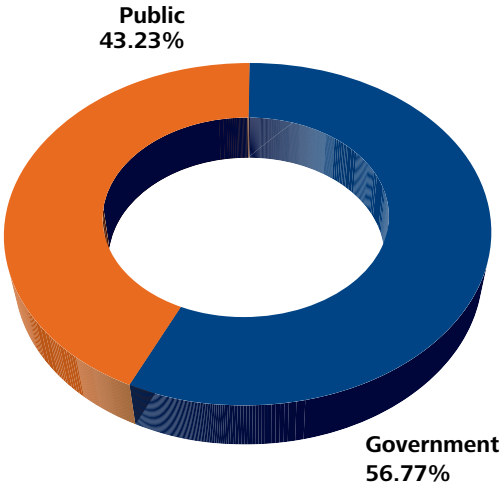
Indonesia Stock Exchange is one of the most dynamic markets in the world. In 2009, Indonesia Composite Stock Price Index (IHSG) increased more than 87% from 1,355 on 30 December 2008 to 2,534 in the closing on 30 December 2009.

In line with Indonesia Composite Stock Price Index, the price of BRI share in 2009 increased 67.21% from Rp4,575 per share on 30 December 2008 and closed at Rp7,650 per share on 30 December 2009.

The share price was reaching its peak at Rp 8,700 on 8 October 2009 and its lowest level at Rp3,550 on 3 March 2009.



SHARE OWNERSHIP OF BRI



POSITION AT THE END OF DECEMBER 2009

Price	**Rp7,650**
Market Capitalization	**Rp94.37 trillion**
Number of Shares Outstanding	**12,329,852,500 shares**
P/BV	**3.65**
P/E	**13.11**
EPS	**Rp609.5**

Source: Bloomberg

BRI market capitalization was Rp94.37 trillion by the end of December 2009 or increased 67.86% compared with Rp55.85 trillion in 2008 with transaction value of Rp26.95 trillion in 2009 or increased Rp23.9 trillion from the previous year.

Dividend Payment

In the Annual General Meeting of Shareholders (AGMS) 2009, the amount of cash dividend paid out for the fiscal year 2008 was set at Rp2.09 trillion or Rp168.82 per share. Dividend Pay Out Ratio in 2008 decreased from 50% in 2007 to 35% in 2008.

Year Dividend	Net Profit (Billion Rupiah)	Dividend (Billion Rupiah)	Dividend per Share (Rupiah)	Dividend Pay Out Ratio (%)	Payment Date
2003	2,579	990.47*	84.19	75.01	23 July 2004
2004	3,633	1,816.61	152.93	50.00	5 July 2005
2005	3,808	1,904.29	156.18	50.00	10 July 2006
2006	4,257	2,128.78	173.04	50.00	2 July 2007
2007	4,838	2,419.00	196.34	50.00	7 July 2008
2008	5,958	2,085.43	168.82	35.00	3 July 2009

*) from the net income of second semester (1 July 2003 – 31 December 2003) amounting Rp1.32 trillion, first semester profit was capitalized into equity.

BRI had paid dividend interim for the financial year 2009 in the amount of Rp45.74 per share on 16 December 2009.

Annual General Meeting of Shareholdes 2009

BRI held General Meeting of Shareholders for the financial year ended 31 December 2008 and 19 May 2009 had reached decisions as follows:

First Agenda

Approved and Ratified:

1. The bank's 2008 Annual Report includes the report of the Board of Directors, the supervisory duties from the Board of Commissioners and for the Financial Statement for the year ending 31 December 2008 which had been audited by the Public Accounting Firm of Purwantono, Sarwoko & Sandjaja based on Report Number RPC -9927 on 18 February 2009, and gave full release and discharged (acquit et de charge) to the Board of Directors and the Board of Commissioners for their management and supervision during the financial year ending 31 December 2008, provided that their actions are not categorized as criminal act and are reflected in the Company's financial report.

2. Report on the Partnership and Community Development Program (Program Kemitraan dan Bina Lingkungan/PKBL) for the fiscal year ending 2008 which had been audited by the Public Accounting Firm Herman Dody Tanumihardja & Rekan based on report No. 19/GA/ HDT-DH.HT/PKBL-BRI/IV/2009 on 7 April 2009 and gave full release and discharged (acquit et de charge) to the Board of Directors and the Board of Commissioners for their management and supervision of the PKBL, provided that their actions are not categorized as criminal act and are reflected in the Company's report on the Partnership and Community Development Program.

Second Agenda

1. To determine the appropriation of net profit of the Company for the period 1 January 2008 to 31 December 2008 as follows:

   a. 35% or Rp2,085,428,841,446 will be distributed as cash dividends on 3 July 2009 to the shareholders recorded on 19 June 2009 in accordance with the prevailing regulation.

   b. 9% or Rp536,253,130,658 will be for the Company's general reserves pursuant to Law No. 40 Year 2007 on Limited Liability Company.

   c. 2.5% or Rp148,959,202,960 will be for the Community Development Program.

   d. 53.5% or Rp3,187,726,943,354.40 will be allocated to Retained Earnings.

2. To grant the rights and authorities to the Board of Directors to determine the schedule and the procedure of cash dividends payment for the year 2008 in accordance with prevailing laws and regulations.

Third Agenda

1. Ratified the Tantiem (bonus) for the Board of Directors, the Board of Commissioner for the year ending 31 December 2008, amounting to 1.16% net profit for said financial year.

2. Ratified the increased of salary/honorarium for the Board of Directors, the Board of Commissioners and the Secretary of the Board of Commissioners, amounting to 11.06% of the salary/honorarium which had been ratified in the General Meeting of Shareholders on 26 May 2008.

Fourth Agenda

1. To appoint Public Accounting Firm to audit the Company's financial statement for the year ending 31 December 2009, and to grant the authority of the Board of Commissioners to determine the fees of the Public Accounting Firms and other requirements in accordance with prevailing regulations.

2. To appoint Public Accounting Firm to audit the financial statement to audit PKBL for the financial year ending 31 December 2009, and to grant the authority of the Board of Directors to determine the fees of the Public Accounting Firms and other requirements in accordance with prevailing regulations.

Fifth Agenda

To give authority to the Board of Commissioners to approve additional paid-up capital of the Company with regard to the exercise of the Management Stock Option Plan (MSOP) that had been decided on the Company's General Meeting of Shareholders on 3 October 2003 with all changes.

Sixth Agenda

1. To establish respectful ending of Mr. Saifullah Yusuf's dedication due to his resignation as a member of the Board of Commissioners since 12 February 2009, the company appreciates him for all of his efforts and thoughts during

his tenure. Therefore, after his resignation is effective, the composition of the Board of Commissioners is as follows:

BOARD OF COMMISSIONERS

President and Independent Commissioner	Bunasor Sanim
Commissioner	Agus Pakpahan
Commissioner	Agus Suprijanto
Independent Commissioner	B.S. Kusmuljono
Independent Commissioner	Baridjussalam Hadi
Independent Commissioner	Aviliani

2. To give the power and authority to the Board of Directors to report the changes about the Board of Commissioners with authentic notarial deed and undertake all necessary steps that are deemed useful in connection with the changes in the Board of Commissioners.

Seventh Agenda

To establish the Laws of the Ministry of State Enterprises No. PER-05/ MBU/2008 of 3 September 2008 about General Implementation Guidance of SOE Products and Service Procurement as one of the guidances for the Board of Directors in setting the regulation for Company's products and service procurement.

Eighth Agenda

To agree on capital addition to PT Bank BRISyariah amounting Rp500,000,000,000 and to give power and authority to the Board of Directors to execute it.

Ninth Agenda

To give power and authority to the Board of Commissioners to evaluate and take actions pursuant to the Ministry of State Enterprises decree No. S.196/MBU/2009 issued on 23 March 2009 and prevailing regulations.

Chronology of Subordinated Debt Listing

In December 2009, BRI issued subordinated debt in Rupiah with 5-year term, 10.95% of interest rate and listed on Indonesia Stock Exchange on 22 December 2009. Fitch rated this subordinated debt as AA (Double A; Stable Outlook). BRI successfully obtained Rp2 trillion of proceed from the issuance.

After deducted by emission associating cost, the company would utilize all of the proceed from the bonds as suplementary capital pursuant to the regulations issued by Bank Indonesia, and would be used for loan expansion in accordance with prudential principles.

Previously, BRI issued subordinated debt for USD150 million on 25 September 2003, 10 years term with buy back option on 30 October 2008, and Rupiah Subordinated Debt I for Rp500 billion on 9 January 2004 with buy back option on 9 January 2010. BRI had paid those two subordinated debts off through executing the buy back option.

Chronology of Share Listing

Shares issued by BRI are the Dwiwarna Series A Share and the Series B Share. Bank BRI only issues 1 (one) Dwiwarna Series A Share possessed by the Republic of Indonesia, which is not transferable to any other party.

The special rights granted to the holder of the Dwiwarna Series A Share are:

1. Nominate members of the Board of Directors and/or members of the Board of Commissioners;

2. Approve the appointment and termination of members of the Board of Directors and/or the Board of Commissioners;

3. Approve amendments to the Articles of Association, including changes in capital;

4. Approve the consolidation, merger, acquisition and spin off of the Company, bankruptcy filling, and the liquidation of the Company, and/or;

5. Request report and explanation on certain issues from the Board of Directors and the Board of Commissioners in accordance with prevailing rules and regulation, especially those of the capital market.

By virtue of the Decree of the Chairman of the Capital Market Supervisory Agency No. S-2646/PM/2003 dated 31 October 2003, the Statement of Registration by BRI in the event of its Initial Public Offering of Shares became effective. The IPO

pertained to the offering of 2,047,060,000 (two billion forty-seven million and sixty thousand) of Series B Shares, which represent the divested shares of the Republic of Indonesia, in addition to 1,764,705,000 (one billion seven hundred sixty-four million seven hundred and five thousand) of newly issued Series B Shares by the Company, at a nominal value of Rp500 (five hundred Rupiah) per share.

The shares began to be traded on 10 November 2003; and were listed on the Jakarta and Surabaya stock exchange.

Subsequently, options on over subscription amounting to 381,176,000 Series B Shares and over allotment amounting to 571,761,000 Series B Shares, both belonging to the Republic of Indonesia (divestments) at the strike price of Rp875 (eight hundred seventy-five Rupiah) per share had been exercised on 10 November 2003 and 3 December 2003, respectively.

MANAGEMENT STOCK OPTION PROGRAM

In the Extraordinary General Meeting of Shareholders on 3 October 2003, the Company decided to carry out a Management Stock Option Program (MSOP). In this program the number of stocks issued reached 588,235,250 with the following allocation:

Phases of MSOP	Number of MSOP Shares	Composition	Date of Option Issuance	Exercise Price	Accumulated Number of Shares Exercised (up to 2009)
Phase I	235,294,100	40%	10 Nov 2003	Rp962.50	230,999,000
Phase II	235,294,100	40%	10 Nov 2004	Rp1,750.00	230,047,000
Phase III	117,647,050	20%	10 Nov 2005	Pursuant to BAPEPAM-LK and IDX	104,101,500
Total	588,235,250				565,147,500

MSOP was executed in three Phases; MSOP I, MSOP II and MSOP III. The execution of MSOP I and II were based on previous Capital Market Supervisory Board regulation; while MSOP III was based on the Regulation of the Capital Market Supervisory Board No. IX.D.4 and Regulation on Securities Listing Procedure No.1-A Attachment of The Decree of the Board of Directors of the Jakarta Stock Exchange No. Kep-305/BEJ/07-2004. The vesting periods for all MSOPs were up to one year after the commencement date. The exercised MSOP shares up to 31 December 2009, amounted to 565,147,500 shares.

The exercise period of MSOP I and II ended on 9 November 2008 and 9 November 2009 respectively. As at the end of each exercise period, the total of 4.3 million shares for MSOP I and 6.1 million shares for MSOP II had not been exercised.

EXERCISE OF MSOP III UP TO 2009:

Periods of MSOP III	Exercise Period	Exercise Price (Rupiah)	Number of Shares Exercised (share)
Period 1	15 Nov – 27 Dec 2006	4,450	76,478,000
Period 2	8 Jun – 19 Jul 2007	5,188	13,581,000
Period 3	15 Nov – 19 Jul 2007	6,385	7,939,000
Period 4	10 Jul – 14 Aug 2008	4,572	2,828,500
Period 5	3 Dec – 24 Dec 2008	2,907	1,827,500
Period 6	11 Jun – 8 Jul 2009	5,458	764,000
Period 7	4 Dec – 24 Dec 2009	6,671	683,500
Total			104,101,500

The number of MSOP III shares exercised were 104,101,500 of the total 117,647,050 shares allocated, and remaining 13,545,550 shares unexercised until the end of 2009.

Shares Ownership

The Government is still the major shareholders of BRI (56.77%) while Public Investor had remaining of 43.23%. From the total shares issued, there was no Public Investor had more than 5% of ownership.

Compared to 2008's figure, the number of BRI's shares outstanding increased from 12.325 billion to 12.330 billion shares in December 2009. The increase was attributed to the additional shares from the exercise of the MSOP during the year. Along with the increased number of outstanding shares, there was a dilution of the Government shareholding of BRI, from 56.79% as at year-end 2008 to 56.77% at year-end 2009.

SHARE OWNERSHIP OF BRI

Category of Shareholders	Number of Shareholders		Number of Shares		Composition	
	2008	2009	2008	2009	2008	2009
THE GOVERNMENT OF THE REPUBLIC OF INDONESIA	1	1	7,000,000,000	7,000,000,000	56.79%	56.77%
PUBLIC	10,574	11,045	5,325,299,500	5,329,852,500	43.21%	43.23%
DOMESTIC INVESTOR	9,943	10,128	1,129,266,422	844,494,302	9.16%	6.85%
Individual	3,988	5,355	66,975,650	94,725,063	0.54%	0.77%
Employee	5,529	4,365	86,169,500	68,472,500	0.70%	0.56%
Regional Government	1	1	159,000	159,000	0.00%	0.00%
Institution	425	407	975,962,272	681,137,739	7.92%	5.52%
FOREIGN INVESTOR	631	917	4,196,033,078	4,485,358,198	34.04%	36.38%
Individual	25	35	1,778,000	363,500	0.01%	0.00%
Institution	606	882	4,194,255,078	4,484,994,698	34.03%	36.38%
TOTAL	10,575	11,046	12,325,299,500	12,329,852,500	100.00%	100.00%

Use of the Proceeds from Initial Public Offering (IPO)

The following information sets forth the details of the use of the proceeds from the Bank's Initial Public Offering (IPO) amounting Rp1.47 trillion:

- A total 60% or approximately Rp883.27 billion was allocated for the upgrading of the Bank's information reporting system and the roll-out of the core banking application system;
- A total of 30% or approximately Rp441.63 billion for the expansion of the Bank's branch office and micro outlets networks;
- A total 10% or approximately Rp147.21 billion for the financing of future growth prospects, research and development, loan disbursement and other financing.

As of September 2009, all IPO proceeds allocation was utilized, as follows:

No	Allocation Plan	Allocation Budget (Billion Rupiah)	Realization (Billion Rupiah)	Achievement (%)
1.	Upgrading the Bank's information reporting system and the of the core banking application system (60%)	883.27	883.27	100%
2.	Expanding the Bank's branch office and micro outlets (30%)	147.21	147.21	100%
3.	Financing future growth prospects, research and development, loan disbursement and other financing (10%)	441.63	441.63	100%
TOTAL		1,472.11	1,472.11	100%

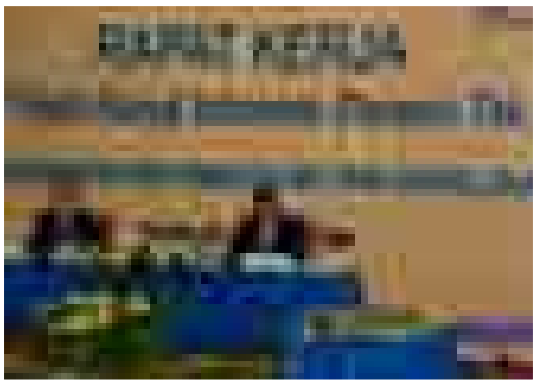
SUBSIDIARIES

BRI has one subsidiary at present.

Name of Subsidiary	Type of Business	Date of Investment	Percentage of Ownership	Start of Operation	Address
PT. Bank BRISyariah	Sharia Commercial Bank	19-Dec-07	99.99%	16-Oct-08	Jl. Abdul Muis No. 2-4, Jakarta

2009 SIGNIFICANT EVENTS

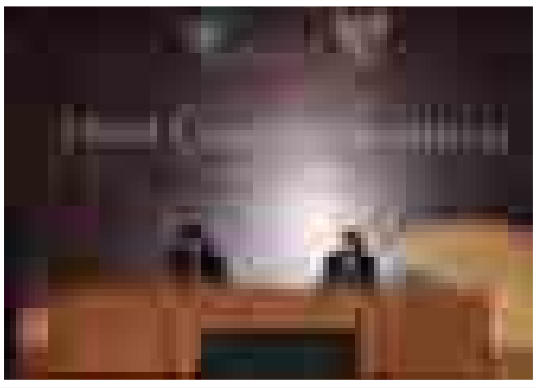
Opening of BRI Priority Banking in Surabaya, 23 January 2009.



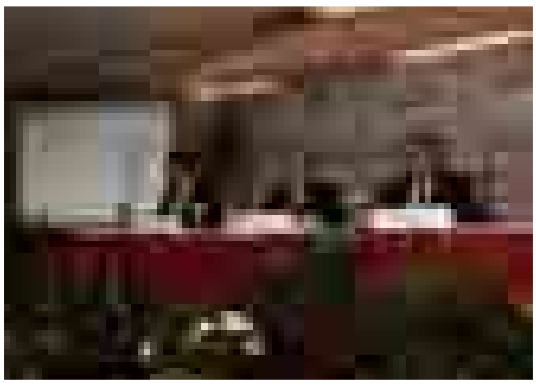
BRI Management Workshop, Jakarta, 29 January 2009.

Initial Transaction of Asset Securitization of KPR-KIK-DSMF-I-KPR BTN, Jakarta, 3 February 2009.

Launch of Teras (Booth) BRI at Tawangmangu, Central Java, 8 March 2009.



BRI Participation in the 42nd Annual Meeting Board of Governors, Asian Development Bank, Bali, 2-5 May 2009.

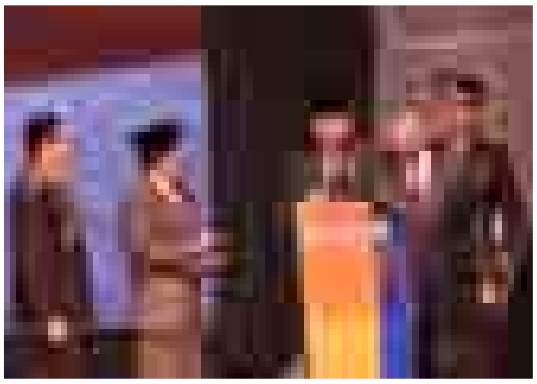


BRI Public Expose, Jakarta, 11 May 2009.

2009 SIGNIFICANT EVENTS

2009 Annual General Meeting of Shareholders, Jakarta, 19 May 2009.

Business Gathering BRI with PPTKIS TKI, Mataram, 11 June 2009.



Agreement between BRI and National Police for the driving license, vehicle tax and vehicle title payment, Jakarta, 1 July 2009.

Gala Expo BRI, Jakarta, 24 July 2009.

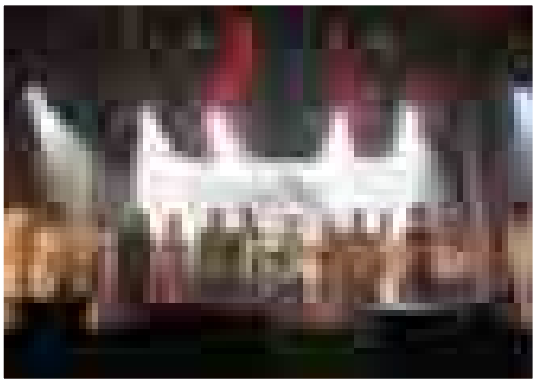
Signing of the MOU between BRI and State Personnel Agency for providing Electronic Personnel Staff Card service, Jakarta, 28 July 2009.

BRI Platinum participation in Indonesian Art Festival, Jakarta, 28-30 August 2009.

2009 SIGNIFICANT EVENTS

Fast breaking with 2000 orphans and the symbolic submission of 100 prosthetic limbs, Jakarta, 11 September 2009.

Launching of BritAma Winds of Fortune "Get More Prizes, Win Again and Again", Jakarta, 4 October 2009.



BRI and BRISyariah participation in Youth Pledge Day on ANTV, Jakarta, 28 October 2009.

Signing of the MOU between BRI and Indonesian Army in the management of Non-Salary State Budget Fund and Healthcare, Jakarta, 1 December 2009.

Signing of syndicated loan for Semarang – Solo Toll Road Development, Jakarta, 11 December 2009.

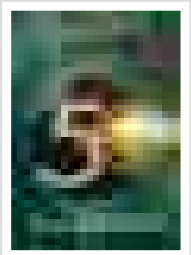
Signing of Loan Agreement between BRI & State-Owned Electricity Company, Jakarta, 14 December 2009.

2009 SIGNIFICANT EVENTS

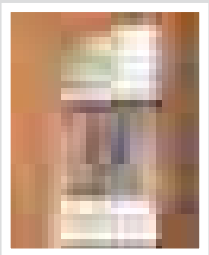
Signing of Syndicated Loan for Pertamina, Jakarta, 16 December 2009.

Signing of the MOU between BRI and BPMIGAS & KKKS in managing abandonment fund and site restoration, Jakarta, 22 December 2009.

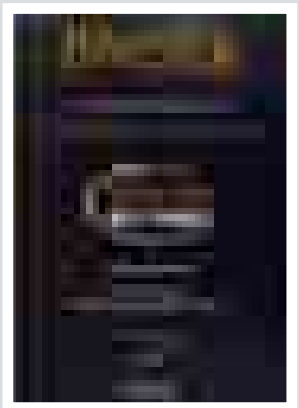
AWARDS



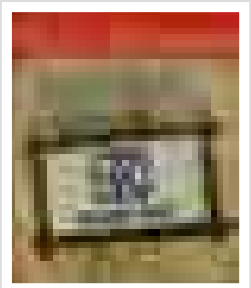
Asian Fabulous 50
BRI as the only Indonesian Company among 50 Fabulous Asian Companies
Forbes Asia



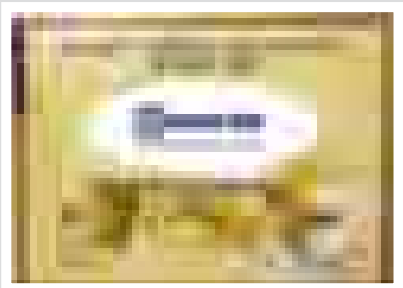
Best Corporate of The Year in Southeast Asia
Alpha Southeast Asia



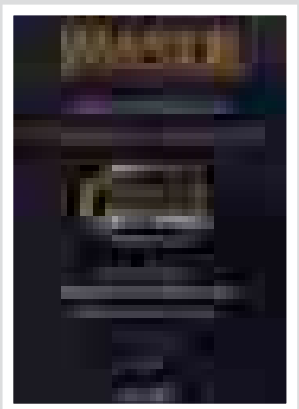
Investor Magazine Best Banks 2009
Investor Magazine



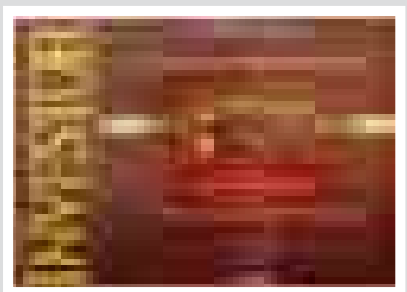
Aspiring Corporate 2009
Warta Ekonomi



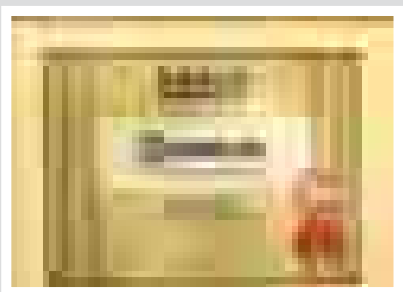
Banking Service Excellence Awards,
3rd Best Mobile Banking
MRI & Infobank Magazine



The Most Resilient Banks 2009
Investor Magazine

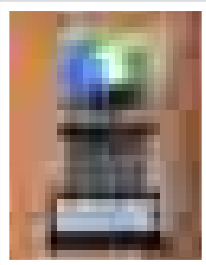


Investor Awards – Best SOE 2009
Investor Magazine

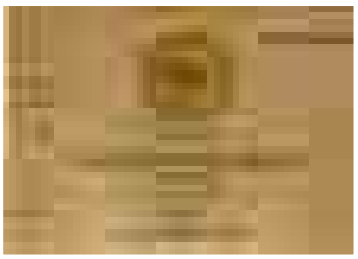


Infobank Awards 2009
Bank with "Excellent" Predicate
Infobank Magazine

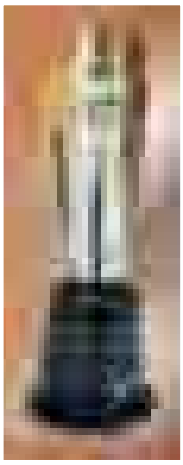
AWARDS



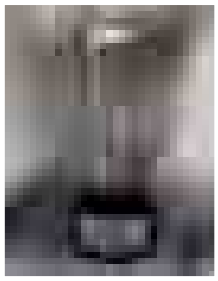
ABFI Banking Awards
Best Performance Bank
ABFI



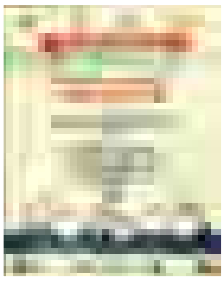
Banking Efficiency Award
SOE Category
Bisnis Indonesia



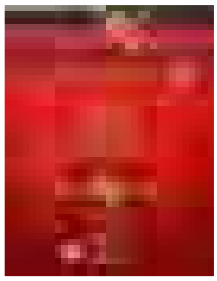
Bisnis Indonesia Awards 2009
Commercial Banking Category
Bisnis Indonesia



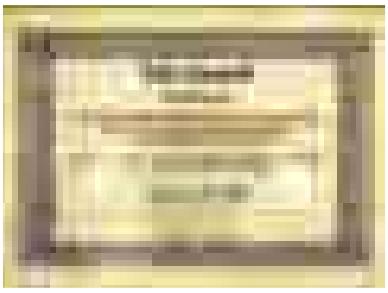
The Rising Star Bank in Service Excellence
MRI & Infobank Magazine



GCG Award
Category of Best GCG SOE
IICD and Business Review



The Best SME Performing & The Greatest Growth Mortgage Loan
Property & Bank Magazine



Tax Award
Favorite Place for Tax Payment 2008
State's General Directorate of Tax

PUBLIC ACCOUNTING FIRM AND CAPITAL MARKET SUPPORTING INSTITUTIONS

Public Accounting Firms
Purwantoro, Sarwoko & Sandjaja
(Ernst & Young)
Indonesia Stock Exchange Building
Tower 2, Lt. 7
Jl. Jend. Sudirman Kav. 52-53
Jakarta, 12190
Telp. (62-21) 5289 5000
Fax. (62-21) 5289 4100

Share Registrar
PT Datindo Entrycom
Jl. Jend. Sudirman Kav. 34-35
Jakarta, 10220
Telp. (62-21) 570 9009

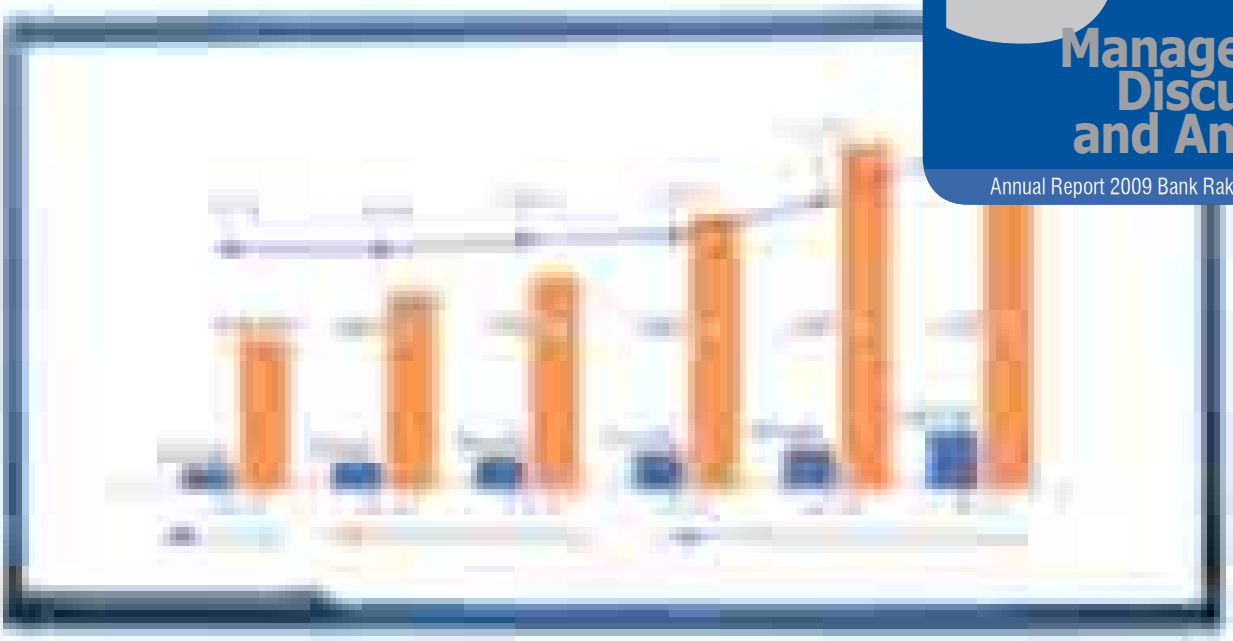
Securities Depository
Kustodian Sentral Efek Indonesia (KSEI)
Indonesia Stock Exchange Building
Tower 1, Lt. 5
Jl. Jend. Sudirman, Kav. 52-53
Jakarta, 12190
Telp. (62-21) 5299 1003
Fax. (62-21) 5299 1129

Rating Agencies
PT Pemeringkat Efek Indonesia (Pefindo)
Setiabudi Atrium Lt.8
Suite 809-810
Jl. Rasuna Said Kav. 62
Jakarta 12920

Fitch Rating
PT Fitch Rating Indonesia
Gedung Plaza DM Lt. 24
Suite 2406
Jl. Jend. Sudirman Kav. 25
Jakarta 12920–Indonesia

Moody's Singapore Pte. Ltd.
50th Raffles Place #23-06
Singapore Land Tower
Singapore 048623

3 Management Discussion and Analysis



BRI has successfully maintained the predicate as the most profitable bank in Indonesia since 2005.

GENERAL OVERVIEW OF THE COMPANY

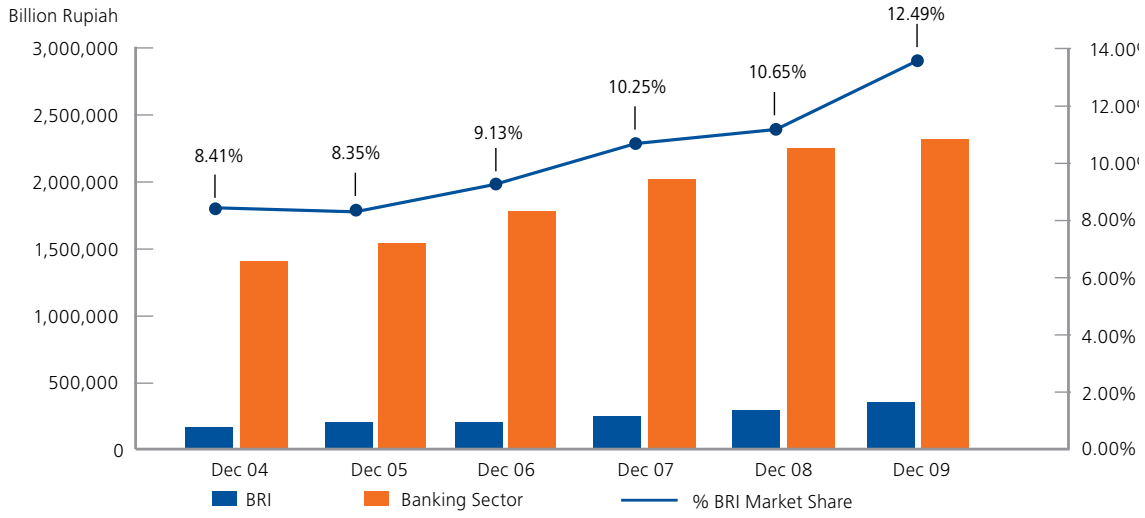
Amidst the global financial crisis, BRI showed satisfying performance throughout 2009 and has successfully maintained the predicate as the most profitable bank in Indonesia since 2005.

BRI has proudly pronounced as the second biggest Indonesian bank in terms of total assets. BRI's total assets as of 31 December 2009 reached Rp316.95 trillion, an increase of 28.80% compared to Rp246.08 trillion last year. The total asset of banking industry in 2009 grew 9.68% from Rp2,310.56 trillion to Rp2,534.11trillion.

BRI loan growth was above banking industry loan growth that grew by 9.94%. By the end of 2009, BRI total loan disbursement increased to Rp208.12 trillion from the previous Rp161.11 trillion, a 29.18% increase since last year. This achievement made BRI Indonesia's biggest bank in term of loan dominating 14.47% of loan market share, improved from the previous 12.31% last year.

The comparison on financial performance of BRI and Indonesia banking sector is as follows:

Total Assets



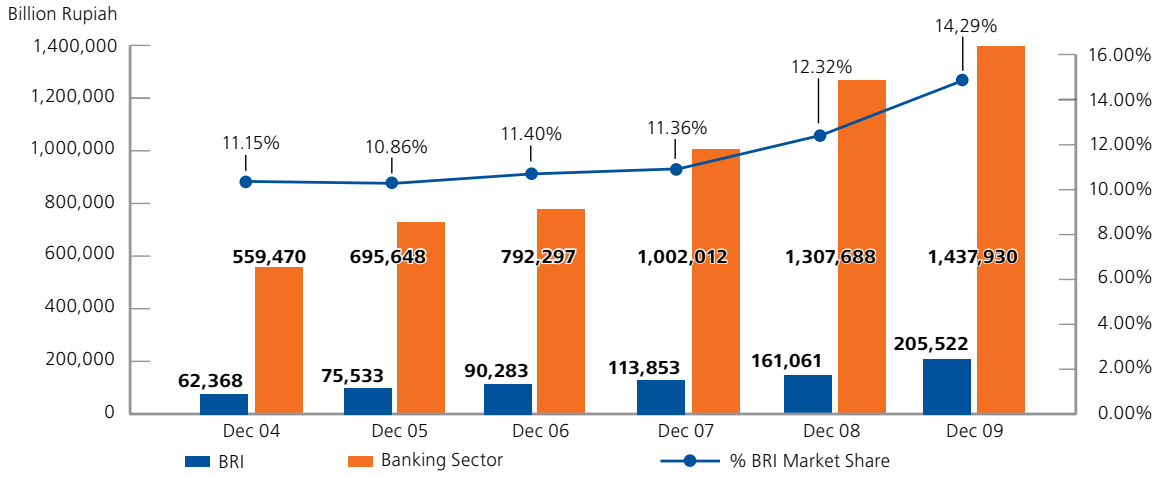
BRI

BRI total assets grew 27.93%. At the end of 2009, BRI assets were Rp314.75 trillion from Rp246.03 trillion in 2008.

Banking Sector

Total assets of banking sector was increased 9.68% to Rp2,534.11 trillion at the end of 2009 from the previous Rp2,310.56 trillion in 2008.

Loans



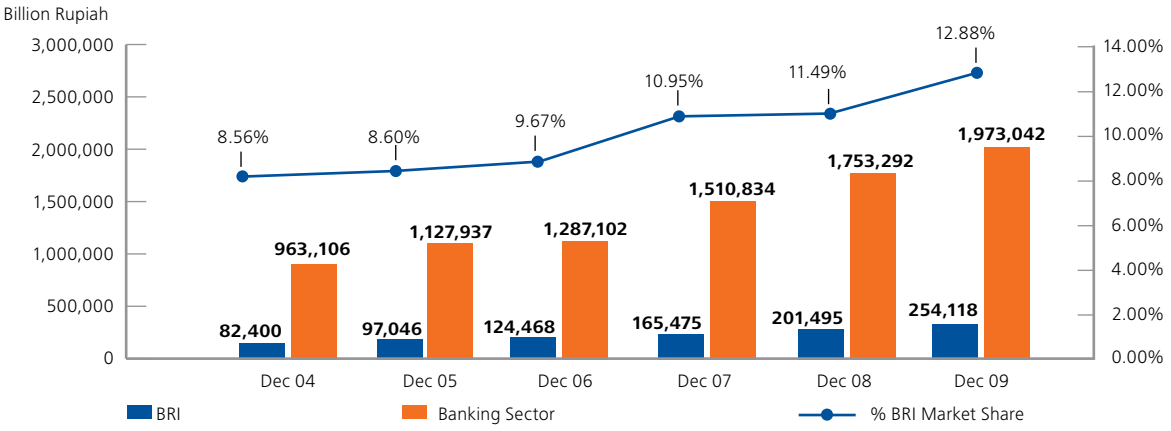
BRI

BRI loan has grown significantly over the years, from Rp161.06 trillion in 2008 to Rp205.52 trillion at the end of 2009, or significantly rose 27.61%.

Banking Sector

Banking sector loan increased 9.96% by the end of 2009 to Rp1,437.93 trillion, compared to Rp1,307.69 trillion in 2008.

Third Party Funds



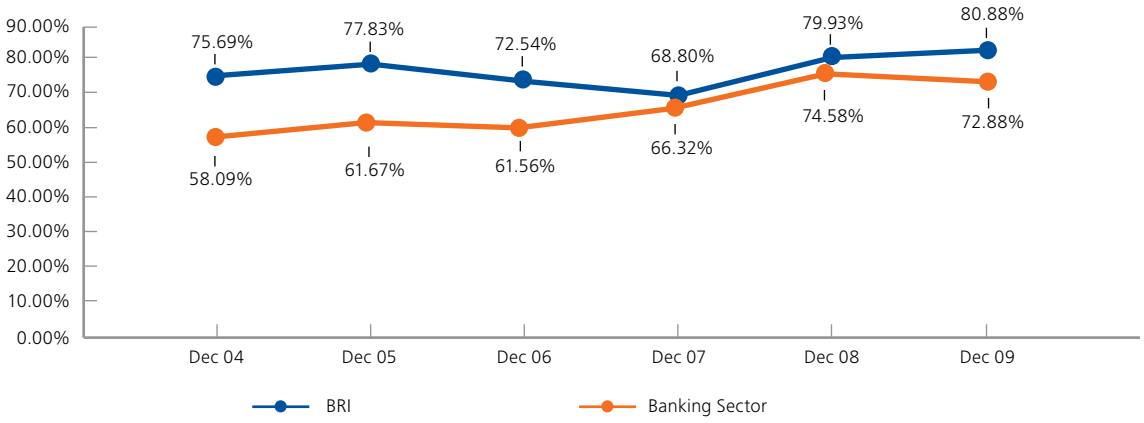
BRI

By the end of 2009, BRI third party funds was Rp254.12 trillion or increased 26.10% compared with the previous year amounting Rp201.50 trillion. In 2009, BRI succeeded to increase deposit market share from 11.5% to 12.9%.

Banking Sector

Banking sector in 2009 successfully generated Rp1,973.04 trillion of deposit, an increase of 12.53% from Rp1,753.30 trillion in 2008.

Loan to Deposit Ratio (LDR)



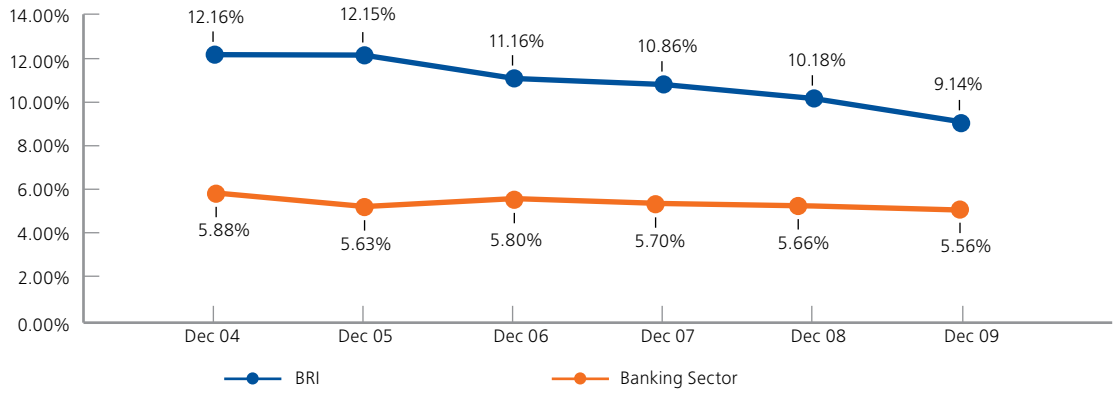
BRI

LDR BRI increased 79.93% in 2008 to 80.88% in 2009, indicating BRI's ability to carry out its financial intermediary role effectively to fuel the growth of grass root economies.

Banking Sector

Banking sector loan to deposit ratio decreased 74.58% in 2008 to 72.88% in 2009.

Net Interest Margin (NIM)



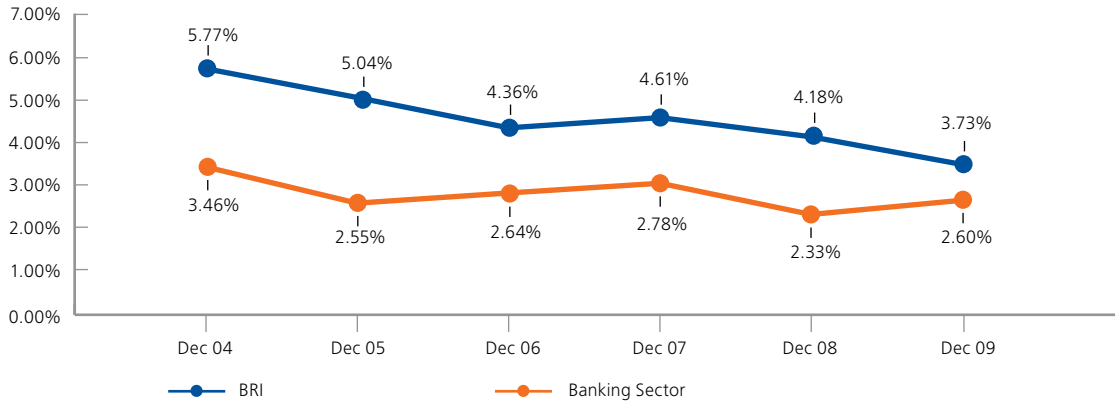
BRI

The net interest margin of BRI in the last six years has been consistently above 10%. Yet, in 2009, it was 9.14%, a slight decline from 10.18% in 2008.

Banking Sector

The average NIM of the banking sector was in the range of 5% to 6%. By the end of 2009, the average NIM was 5.56%.

Return on Assets (ROA)



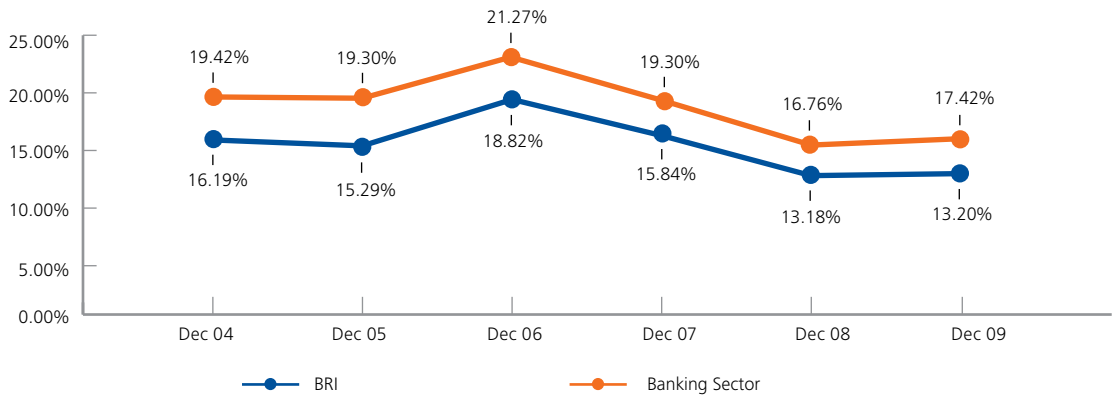
BRI

In 2009, BRI's ROA was 3.73%, above the 2.60% ROA of banking sector and BI minimal requirement of 1.5%.

Banking Sector

During the last 6 years, banking sector ROA ranged between 2.3% to 3.5%. At the end of 2009, ROA position of banking sector became 2.60%.

Capital Adequacy Ratio (CAR)



BRI

In 2009, BRI's CAR was 13.20%, while in 2008 it was 13.18%. The decrease in dividend pay out ratio to 35% in 2008 was one major contributor for CAR increase.

Banking Sector

In 2009, banking sector CAR was 17.42%, higher than the figure recorded in 2008, which was 16.76%.

FINANCIAL REVIEW

BRI successfully gained the net profit of Rp7.31 trillion in 2009, increasing 22.66% from Rp5.96 trillion in 2008. This achievement was the result of BRI's ability in sustaining the business growth and maintaining the quality of its earning assets especially loans, and enhancing the Company's operational efficiency.

Income Statement

	2005	2006	2007	2008	2009
	(Billion Rupiah)				
Interest Income	17,254	21,071	23,241	28,097	35,334
Interest Expense	4,797	7,282	6,544	8,446	12,285
Net Interest Income	12,457	13,789	16,697	19,651	23,049
Other Operating Income	956	1,509	1,822	2,535	3,270
Other Operating Expense	(7,700)	(7,666)	(9,020)	(10,997)	(11,960)
Provision of Earning Assets	(401)	(1,848)	(1,943)	(2,844)	(5,799)
Non Operational Income (Expense)	296	122	224	476	1,331
Profit before Tax and Minority Interest	5,608	5,907	7,780	8,822	9,891
Net Profit	3,809	4,258	4,838	5,958	7,308

Interest Income

During the financial year of 2009, BRI booked interest income of Rp35.33 trillion, increasing 25.76% from Rp28.10 trillion in 2008. Such increase was due to relatively high loan growth of 29.18% with NPL ratio at the level of 3.52%. This could be seen from loan interest income which increased from Rp22.53 trillion in 2008 to Rp29.55 trillion in 2009, or grew 31.17%.

The loan interest income composition towards interest income increased 80.19% in 2008 to 83.64% in 2009. Interest income from government bond decreased 6.46% or Rp124.6 billion from Rp1.93 trillion in 2008 to Rp1.81 trillion in 2009. The decreasing was due to government recapitalization bond matured in 2009 amounting Rp1.67 trillion, made portion of bond interest income of total interest income decreased from previous year of 6.87% to 5.11% in 2009.

INTEREST INCOME

Composition of Interest Income	2005	2006	2007	2008	2009	Growth YoY
	(Billion Rupiah)					
Loan Interest Income	13,377.5	15,763.3	18,123.3	22,530.4	29,553.1	31.17%
Government Recap Bonds Interest	2,177.7	2,339.1	2,020.3	1,930.4	1,805.8	-6.46%
Interest Income from Other Earning Assets	1,698.5	2,968.0	3,097.0	3,635.8	3,975.2	9.34%
Total Interest Income	17,253.7	21,070.5	23,240.6	28,096.6	35,334.1	25.76%

Interest income from other earning assets (non-loan and non-bond earning assets) increased 9.34% from Rp3.64 trillion in 2008 to Rp3.98 trillion in 2009. Composition of other earning assets to total earning assets increased from 22.43% in 2008 to 25.38% in 2009.

Interest Expense

By the end of 2009, BRI interest expenses and syariah business reached Rp12.29 trillion, increased 45.45% from 2008 which noted Rp8.45 trillion. The cause of high interest expense was the increasing of interest rate and decreasing of low cost funds (saving and demand deposit) proportion of the total deposits in 2009 caused by tight liquidity in the beginning until mid 2009. It made the average cost of fund increased from 5.16% to 6.02% in 2009.

Net Interest Income

By the end of 2009, net interest income was Rp23.05 trillion, increased 17.29% from Rp19.65 trillion recorded in 2008. The significant increase of cost of fund of 45.45% had caused lower net interest margin (NIM) of BRI from 10.18% to 9.14% in 2009.

Other Operating Income

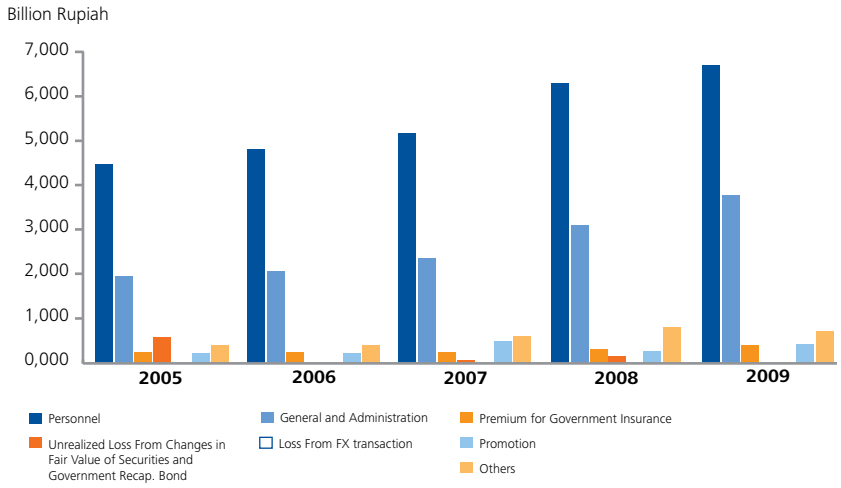
Other operating income rose 28.97% to Rp3.27 trillion in 2009 compared to Rp2.54 trillion in 2008. Major contribution coming from fee based income reached 64.77% of total other operating income.

Fee based income consisting of income from loan and saving administration fees, banking services, credit card, trade finance and treasury, rose 19.86% to Rp2.12 trillion from Rp1.77 trillion at the end of 2008. Income from gain on foreign exchange transaction increased 16.26% from Rp613.64 billion to Rp713.43 billion in 2009. For mark-to-market recognition of trading securities, BRI gained profit of Rp270.15 billion in 2009, increasing from Rp51.48 billion in 2008. While for other income, there was significant growth of 60.93% compared to that in the previous year owing to corrective transaction and penalty fees from loan transaction.

Other Operating Expense

In 2009, BRI could maintain cost efficiency in the midst of business expansion, so that operating expense only increased 8.76% from Rp11.00 trillion to Rp1.96 trillion. Personnel expenses which only increased 5.48% contributed to the efficiency on expenses in 2009. This slightly increase of operating expenses improved cost efficiency ratio of BRI to 46.78% in 2009 from 50.40% in 2008.

OTHER OPERATING EXPENSE



Provision Expenses

In 2009, BRI provision expense was Rp5.80 trillion, increasing from Rp2.84 trillion in 2008 due to significant loan expansion, natural disasters in some Indonesian regions as well as loss anticipation from non-performing loan.

Tax Contribution

Income tax liabilities in 2009 was Rp2.58 trillion, taking into account Rp50.94 billion deferred tax benefit. BRI received tax incentive of 5% reduction of income tax from the highest tariff bracket for public listed company due to having floating shares of 40% or more and owned by more than 300 (three hundred) entities in at least 6-month holding period within 1 (one) tax year in accordance with Government Regulation No. 81/2007 regarding the income tax tariff deduction for public listed company. Therefore, BRI tax contribution in 2009 was Rp4.62 trillion or 8.85% lower than that in 2008.

The tax contribution includes corporate income tax, Article 4 (2) final income tax, employee income tax, land and building tax, value added tax and motor vehicle tax.

Financial Position

In 2009, BRI managed its assets and liabilities prudently, to insure the liquidity, to meet liabilities as well as to capture business opportunities.

BRI's implements earning assets policy based on optimum return and risk. On liabilities side, BRI maintains the proportion of low cost funds at least 60% of the total of third party funds.

Assets

BRI's assets is comprised of earning assets and non-earning assets. Earning assets consists of placement with Bank Indonesia and other banks, securities, government recapitalization bonds , loans and receivables as well as investments in share of stocks. While non-earning assets constitutes current account with Bank Indonesia, fixed assets and other assets.

Financial Position as of 31 December 2009 showed total assets increased 28.80% to Rp316.95 trillion from position of Rp246.08 trilllion in 2008.

Summary Balance	2005	2006	2007	2008	2009
	(Billion Rupiah)				
Total Assets	122,776	154,725	203,735	246,077	316,947
Cash	2,764	3,459	5,041	6,750	8,139
Current Accounts with Bank Indonesia	8,708	14,021	31,048	9,946	12,893
Current Accounts and Placement with Other Banks – net	10,227	13,796	15,543	25,622	49,485
Securities – net	7,655	16,044	20,482	24,322	25,528
Government Recapitalization Bonds	17,722	18,445	18,223	16,352	15,027
Loans	75,533	90,283	113,973	161,108	208,123
Loan Provision -/-	(5,410)	(6,718)	(6,958)	(8,005)	(11,368)
Investment in Shares of Stock – net	65	69	77	90	111
Fixed Assets - netto	1,929	1,822	1,644	1,350	1,366
Other Assets	3,584	3,505	4,663	8,542	7,642
Derivative Receivables – net	6	11	24	0	143
Acceptance Receivables Bill – net	455	323	654	479	348
Deferred Tax Assets	944	865	1,270	2,000	1,915
Other Assets	2,178	2,306	2,714	6,063	5,235
Total Liabilities and Equity	122,776	154,725	203,735	246,077	316,947
Liabilities	109,423	137,847	184,297	223,720	289,690
Third Party Funds	97,046	124,468	165,600	201,537	255,928
Demand Deposit	17,384	27,864	37,162	39,923	50,094
Savings	49,372	58,308	72,300	88,077	104,463
Time Deposit	30,290	38,297	56,138	73,538	101,371
Immediate Liabilities	1,957	2,357	3,956	5,621	4,333
Saving from Other Banks	1,182	1,868	1,611	3,428	4,450
Borrowing	1,800	1,765	2,382	3,356	13,611
Subordinated-Debt	2,387	2,231	2,140	711	2,678
Other Liabilities	5,050	5,157	8,608	9,066	8,688
Equity	13,353	16,879	19,438	22,357	27,257
Paid in Capital	6,018	6,143	6,159	6,163	6,165
Additional Capital	2,097	3,296	3,301	2,869	3,258
Retained Earning (Loss)	5,238	7,439	9,978	13,325	17,835

In line with BRI assets management policy, the increased total assets was significantly contributed by the growth of BRI's earning assets. It could be seen from the raise composition of earning assets to total assets from 92.97% in 2008 to 94.36% in 2009. The earning assets increased 30.72% in 2009 to Rp299.06 trillion from Rp228.78 trillion in 2008.

BRI total loans which include sharia financing contributed the biggest portion of total earning assets. Composition of total loans and sharia financing reached 69.59%, composition of government recapitalization bond reached 5.02% and other earning assets, including Bank Indonesia securities and securities reached 25.38% of total earning assets.

Total provisions allowance also increased in line with earning assets growth. In 2009 this post increased 32.36% to Rp11.67 trillion from Rp8.81trillion in 2008.

Cash and Current Account with Bank Indonesia

Cash position as of 31 December 2009 was Rp8.14 trillion or increased 20.58% compared to that in 2008. Current account with Bank Indonesia at the end of 2009 was Rp12.89 trillion, or increased 29.64% compared to the figure in 2008 to anticipate liquidity increase at the end of the year.

Current Account and Placement with Other Banks

Current account increased significantly (93.14%) from Rp25,62 trillion in 2008 to Rp49.49 trillion at the end of 2009. Placement with other banks is one of the strategies to optimize excess of third party funds at the end of the year.

Securities

In 2009, securities was Rp25.53 trillion, increased 4.96% from Rp24.32 trillion in 2008. Biggest contribution given by Securities of Bank Indonesia, Credit Linked Notes and Government Bond.

Government Recapitalization Bond

Portfolio of government recapitalization bond in 2009 was Rp15.03 trillion, decreased 8.10% from that that in 2008 which noted Rp16.35 trillion. The decrease was due to the maturity of Rp1.67 trillion in 2009. The government recapitalization bond took the portion of 5.02% of total earning assets, decreasing from 7.15% in 2008.

BRI utilized the cash from matured government recapitalization bond for loan expansion in productive business sectors. Recapitalization bond was dominated by fixed rate bond amounting Rp11.43 trillion or 76.04% of the total government recapitalization bond and the rest was floating rate bond amounting Rp3.60 trillion.

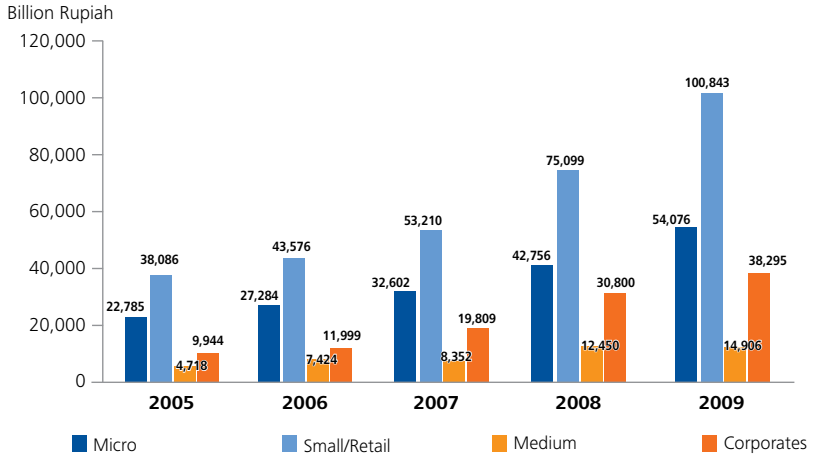
GOVERNMENT RECAPITALIZATION BOND

Bonds	2005	2006	2007	2008	2009
	(Billion Rupiah)				
Fixed rate	11,084.24	11,906.05	11,683.30	11,082.67	11,427.07
Floating rate	6,637.63	6,539.29	6,539.29	5,269.65	3,600.00
Total	17,721.87	18,445.35	18,222.59	16,352.32	15,027.07

Loans

BRI successfully increased loan and sharia financing expansion in 2009, from Rp161.11 trillion in 2008 to Rp208,12 trillion in 2009 or increased 29.18%. The achievement is the result of BRI commitment to stay focus on serving Micro Small Medium Enterprises (MSME). Composition of MSME loans was 81.60% from total loans that consist of 25.98% loan disbursing to micro businesses, 48.45% small businesses and 7.16% medium businesses. While the remaining 18.40% of total loans (excluding the sharia financing) to corporate businesses including State-Owned Enterprises and Non State-Owned Enterprises.

LOAN BASED ON BUSINESS SEGMENT



Loan Quality

BRI loan quality (bank only) in 2009 was still at manageable level. Loan in Current Category increased 26.14% from Rp148.42 trillion in 2008 to Rp187.22 trillion in 2009. While loan in Special Mention Category rose 36.29% from Rp8.13 trillion to Rp11.08 trilllion. BRI Gross Non Performing Loan (NPL) in 2009 was Rp7.23 trillion or 3.52% of total loan portfolio, increased from Rp4.52 trillion (2.80%) in 2008.

Net NPL in 2009 was 1.08%, higher than the previous period of 0.85%. Causes of NPL increasing were the impact of global economy crisis to customer business and tighter business competition in particular sectors. BRI has made adequate provision to cover the NPL, showed by NPL Coverage Ratio BRI was 155.98% at the end of 2009.

Loan Write-off

By the end of 2009, BRI had written off the NPL amounting Rp2.51 trillion, increasing 62.29% from Rp1.54 trillion in 2008. In 2009 recovery of written-off loan was Rp775.15 billion or increased 63.54% from Rp473.99 billion recorded in 2008.

LOAN WRITE-OFF

	2008	2009
	(Billion Rupiah)	
Written-Off Loan	1,544.23	2,506.10
Recovery of Written-Off Loan	473.99	775.15

Investment in Shares of Stock

By the end of 2009, BRI had invested in shares of stock into 4 (four) companies, PT BTMU-BRI Finance, PT Kustodian Sentral Efek Indonesia, PT Sarana Bersama Pembiayaan Indonesia and PT Pemeringkat Efek Indonesia, with percentages of each ownership were 45%, 3%, 8% and 2.10% respectively.

Net investment in shares by the end of 2009 was Rp111.46 billion, showing the increase compared with Rp89.79 billion recorded in the previous year. The increase was owing to retained earning accumulation at PT BTMU-BRI Finance. Further information regarding investment in shares is in Note on Financial Statement #14, page 247.

Fixed Assets and Capital Expenditures

In line with BRI network expansion all over Indonesia, investment in fixed asset increased. BRI fixed assets as of 31 December 2009 was Rp4.95 trillion or increased Rp289,96 billion (6.23%) compared to that of in 2008.

Leased assets was Rp3,22 billion in 2009. It was decreasing compare to that in previous years because some of the leased asset matured and was not extended.

FIXED ASSETS	2005	2006	2007	2008	2009
	(Billion Rupiah)				
Land and Building	1,203.63	1,223.50	1,340.02	1,435.74	1,581.54
Furniture and Inventory	443.94	528.48	626.96	634.79	664.86
Vehicle	222.27	254.61	306.29	500.27	536.25
Computer and Software	1,849.17	1,939.13	1,884.49	2,025.35	2,159.14
Leasing	378.61	384.28	328.33	58.91	3.22
Total	4,097.62	4,330.00	4,486.08	4,655.05	4,945.01

In 2009, BRI spent capital expenditure of Rp383.48 billion, consisting of Rp127.81 billion capital expenditure in information technology and Rp255.67 billion for non-IT or logistics. Capital expenditure in 2009 was lower than that in 2008 amounting to Rp633.96 billion, consisting of Rp190.04 billion for IT expenditure and Rp443.92 billion for non-IT expenditure. There was no material liabilities tied to IT and non-IT capital expenditure.

Other Assets

Total other assets consists of derivative receivables, acceptance receivables, deferred tax assets, and other assets. This account contains company offices escrow accounts, foreign currencies escrow account, as well as other transaction escrow accounts which are used for financial report and daily operation supervision purposes according to accounting principles.

By 31 December 2009, total other assets was Rp7.64 trillion, decreased Rp900 billion compared to that of 2008 amounting to Rp8.54 trillion.

One of the derivative receivables was swap transaction, as of 31 December 2009 amounting to Rp143.47 billion, or increased from Rp13 million in 2008. The swap transaction is one of the instruments used by BRI to fulfill customer needs in trade finance activities.

BRI acceptance receivable as of 31 December 2009 was Rp348.21 billion, decreasing 27,31% from previous year's figure of Rp479.02 billion. By the end of 2009, acceptance receivable that was export trade finance transactions, particularly usance import L/C of Rp277.52 billion and the remaining was Domestic Documentary Letter of Credit (SKBDN) transaction amounting to Rp75.19 billion.

Deferred tax assets in 2009 was Rp1.92 trillion, decreasing 4.25% from previous year.

Liabilities

Total liabilities increased by Rp65.97 trillion or grew 29.49%, dominated by third party funds, borrowing and subordinated-debt issuance in 2009. The increase showed strong trust from people and investor.

Third Party Funds

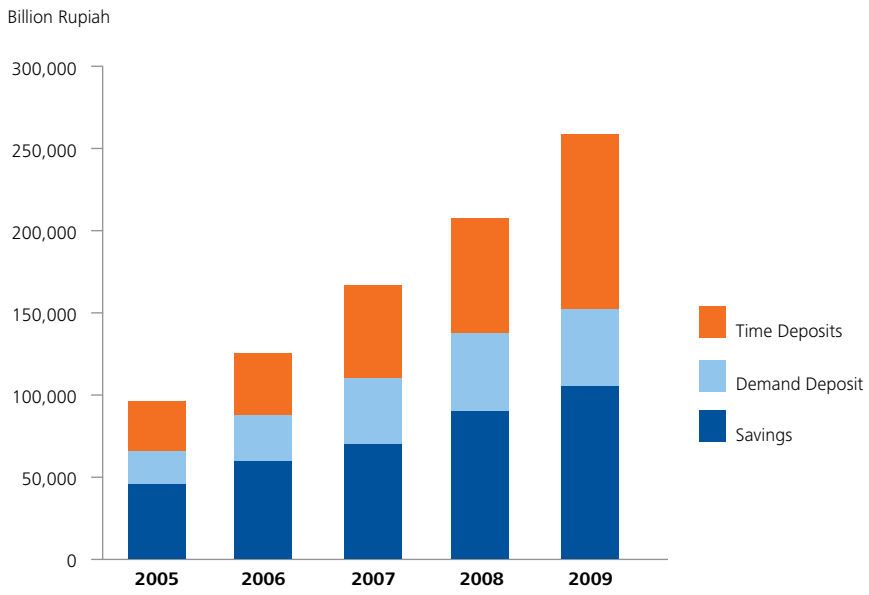
Third party funds consist of demand deposit, saving and time deposits. It includes saving sharia products Wadiah demand deposit, Mudharabah Saving, and Mudharabah time deposit.

In 2009, BRI could raise third party funds by Rp54.39 trillion or increased 26.99% to Rp255.93 trillion from Rp201.54 trillion in 2008. Third party funds reached 88.35% of total BRI liabilities, and was the biggest portion of total liabilities. The significant growth of third party funds among banking tight competition proved successful BRI marketing strategy and BRI network expansion.

Saving was the biggest portion of third party funds and contributed 40.82% of total third party funds. Saving is also the source of low cost fund. By the end of 2009, total saving reached Rp104.46 trillion or increased 18.60% from Rp88.08 trillion in 2008. Demand deposit is the other source of low cost fund. In 2009, demand deposit increased 25.48% compared with that in 2008, from Rp39.92 trillion to Rp50.09 trillion. Composition of demand deposit was 19.57% of total third party funds in 2009.

Time deposits contributed 39.61% to total third party funds. Total time deposits in 2009 was Rp101.37 trillion or raised 37.85% compared with that in 2008 amounting to Rp73.54 trillion. With the increase in all components of DPK in 2009, BRI could maintain 60.39% low cost funds composition of total third party funds.

GROWTH OF THIRD PARTY FUNDS



Immediate Liabilities

Immediate liabilities are Bank's liabilities to other party which has to be paid immediately in accordance with prevailing trust agreement. Transactions included in immediate liabilities are advance payment deposits, credit card deposits, remittance deposits and tax payment deposits. Total immediate liabilities in 2009 was 22.91% lower than that in 2008, from Rp5.62 trillion to Rp4.33 trillion.

Deposits from Other Banks

Deposits from other banks are inter-bank transaction for operation and liquidity management purposes. In 2009, it was Rp4.45 trillion, slightly increase by Rp1.02 trillion than that in 2008.

Borrowing

Borrowing received by BRI was from Government, Bank Indonesia (for Liquidity and Fixed Assets Investment borrowing), bilateral and other borrowing. Borrowing position as of 31 December 2009 was Rp13.61 trillion.

Subordinated-Debt

BRI subordinated-debt is issued to strengthen BRI capital structure (especially tier II capital). Total BRI subordinated-debt as of 31 December 2009 was Rp2.68 trillion. It consists of Rupiah Subordinated-Debt I (Rp500 billion), Rupiah Subordinated-Debt II (Rp2 trillion) and other subordinated-debt.

Rupiah Subordinated-Debt I was issued on 9 January 2004 with 10 years duration and 5 years buy back option. The subordinated debt was paid off on 11 January 2010. Rupiah Subordinated-Debt II was issued on 22 December 2009 with 5 years duration.

Other Liabilities

Other liabilities include derivative and acceptance liabilities. By 31 December 2009, it was Rp8.69 trillion or decreased 4.17% from last year position of Rp9.07 trillion.

Equity

As of 31 December 2009, BRI equity position was Rp27.26 trillion, rose 21,92% compared with Rp22,36 trillion recorded in 2008. The increase in equity was derived from net profit allocation of financial year 2008 as ratified in the Bank's Annual General Meeting of Shareholders 2009. The meeting reached the decision dividend pay out ratio of 35%.

Cash Flow Information

Total cash and cash equivalent in 2009 were Rp30.11 trillion, increasing 49.70% from Rp20.12 trillion in 2008. In 2009, there was Rp1.28 trillion cash generated from operational activities, Rp637.40 billion cash expensed for investment activities, and Rp9.38 trillion cash generated from financing activities.

CASH FLOW	2009	2008
	(Trillion Rupiah)	
Net Cash generated (used) from Operating Activities	1.278	(14.21)
Net Cash generated (used) for Investing Activities	(0.64)	(2.22)
Net Cash generated (used) from Financing Activities	9.38	(0.47)

Cash Flow from Operating Activities

In 2009, net cash generated from operating activities was Rp1.28 trillion. The cash flow was mainly generated from interest earnings, investment returns, fees and commissions, as well as sharia income of Rp35.07 trillion. Additionally, net cash flows also derived from the increase in operating liabilities of BRI and BRISyariah namely the increase of demand deposits, savings and time deposits, each amounting to Rp10.17 trillion, Rp16.39 trillion and Rp27.83 trillion, respectively.

Cash outflows for operating activities derived from interest payments, sharia expenses and other financing amounting to Rp12.30 trillion, other operational expenses for Rp17.45 trillion and increased on BRI operational assets such as

placement with Bank Indonesia and other banks amounting to Rp17.72 trillion, and sharia financing and receivables was Rp47.01 trillion.

In 2008, net cash flow for operating activities was Rp14.21 trillion due to increasing loan disbursement in 2008 amounting to Rp49.01 trillion as well as placement with BI and other banks amounting to Rp8.25 trillion.

Meanwhile, the cash inflows for the operating activities in 2008 derived from the interest revenue on investments, fees and commissions, and revenue from sharia financing amounting to Rp27.59 trillion, as well as liabilities increase of BRI and BRISyariah such as the increase of demand deposits, savings deposits and time deposits each amounting to Rp2.76 trillion, Rp15.78 trillion and Rp17.40 trillion, respectively.

Cash Flows from Investing Activities

Net cash flows used for investing activities in 2009 was amounted to Rp637.40 billion. That amount is to acquire fixed assets and additional securities and government recapitalization bonds for Rp441.55 billion and Rp212.15 billion, respectively.

At the end of 2008, net cash used for investing activities was amounted to Rp2.22 trillion, to increase securities by Rp1.58 trillion and for the purchase of Rp639.58 billion of fixed assets.

Cash Flow from Financing Activities

Net cash flows generated from financing activities in 2009 was Rp9.38 trillion, derived from fund borrowing amounting Rp10.25 trillion and the subordinated-debt proceed for Rp1.97 trillion. Whereas cash outflow for financing activities is income distribution for dividend, Partnership Program and Community Development Program for Rp2.80 trillion.

Meanwhile, the net cash used for financing activities was Rp467.26 billion in 2008, derived from the buying back of USD subordinated debt amounting Rp1.43 trillion and income distribution for dividends and Community Development Program of Rp2.61 trillion. Cash inflows derived from the increase in securities with agreements to resell amounted Rp2.57 trillion.

Significant Events

In 2009, there was no financial information recorded in regard to infrequent and extraordinary events.

Financial Ratio related to Transparency

This table showed BRI Financial Ratio as of 31 December 2008 and 2009 related to transparency in accordance with Bank Indonesia regulation.

EXPLANATION	2008	2009
Capital		
CAR by Calculating Credit Risk	13.67%	13.30%
CAR by Calculating Credit Risk and Market Risk	13.18%	13.20%
Fixed Assets to Capital	24.13%	21.17%
Assets Quality		
Non Performing Earning Assets	2.18%	2.36%
Earning Assets Provision to Total Earning Assets	3.75%	3.80%
Compliance of Earning Assets Allowance	150.20%	148.99%
Compliance of Non Earning Assets Allowance	100.66%	100.00%
NPL Gross	2.80%	3.52%
NPL Net	0.85%	1.08%
Profitability		
ROA	4.18%	3.73%
ROE (Tier I)	34.50%	35.22%
NIM	10.18%	9.14%
Operating Expenses to Operating Income	72.65%	77.64%
Liquidity		
Loan to Deposit Ratio (LDR)	79.93%	80.88%
Compliance		
Violation on Legal Lending Limit		
Related Party	Nil	Nil
Non Related Party	Nil	Nil
Excess of Legal Lending Limit		
Related Party	Nil	Nil
Non Related Party	Nil	Nil
Statutory Reserves (in Rupiah)	5.57%	5.90%
Net Open Position	13.55%	5.22%

Note: Figures are bank only

Capital Adequacy

BRI Capital Adequacy Ratio (CAR) in 2009 was 13.20%, slightly higher than that in 2008 13.18%. This was due to lower Dividend Payout Ratio and BRI Management strategy to expand loans toward low risk weighted loans.

This table shows BRI capital adequacy recorded at the end of 2009 and 2008.

CAPITAL ADEQUACY POSITION

EXPLANATION	2009	2008
	(Billion Rupiah)	
Core Capital	21,137.92	17,795.61
Supplementary Capital	2,284.66	1,944.77
Investment in Shares of Stock	-583.56	-552.70
Total Capital	22,839.02	19,187.67
Total RWA	173,068.00	145,580.71
Capital Adequacy Ratio for Credit Risk and Market Risk	13.20%	13.18%

Return on Equity

Return on Equity (ROE) increased from 34.50% in 2008 to 35.22% at the end of 2009. While Return on Assets (ROA) before Tax in 2009 was 3.73%, lower than that in 2008 (4.18%) but still above the minimum level of Bank Indonesia requirement (1.5%).

Statutory Reserves

Based on Bank Indonesia regulation, the statutory reserves for BRI was 5%. On 31 December 2009, BRI statutory reserves was 5.90% rose from previous year position of 5.57%.

Net Open Position

Based on Bank Indonesia regulation, the maximum of bank net open position ratio is 20% from capital. BRI net open position ratio in 2009 was 5.22% lower than net open position ratio in 2008; 13.55%.

By 31 December 2009, BRI fulfilled all statutory ratio in accordance with BI regulation, and other prevailing rules and regulations. Important financial ratios presented in the table shows BRI good financial performance, which will be strong foundation for BRI's future business development.

Important Information after Financial Year 2009

Rupiah Subordinated-Debt II Issuance

BRI issued Rupiah Subordinated-Debt II on 22 December 2009 amounting Rp2.00 trillion with fixed interest rate of 10.95% and 5 years duration. In accordance with Bank Indonesia's approval No.8 on 14 January 2010, the proceeds of the subordinated debt would be calculated as capital component in 2010.

Buy Back of Rupiah Subordinated-Debt I

On 11 January 2010, BRI exercised the buy back option of Rupiah Subordinated-Debt I in the amount of Rp500 billion.

Company Business Prospect

The improving world and Indonesia's economy, after the global crisis commencing in 2008, led to the improvement in banking business prospect. Government projects the GDP growth of 5.5% by the end of 2010. BI estimates inflation will be at the level of 5% and national banking loans will grow 15%-17% or better than in 2009 which only grew 9.96%. With supportive macro economy, the Company's business prospect will also result in better achievement in 2010. BRI has targeted minimum loan growth of 22% and minimum third party funds growth of 20%.

Marketing Aspect

Marketing communication for each products and services was performed to enhance corporate image and brand awareness such as lottery programs "BritAma Wind of Fortune" and "Simpedes Folks Festival". Marketing activities are a must not only for marketing staff but also for every employee in all working units, from Head Office, Regional Offices, Branch Offices, Sub-Branch Offices as well as BRI micro outlets. One of the programs involved in the participation of all BRI employees is Staff Get Member, a BRI Credit Card Marketing Program.

As a result, BRI dominated the biggest loan market share (14.29%) and the second biggest deposit market share (13.02%) in the banking industry.

Dividend Payment Policy

The amount of dividend was decided by General Meeting of Shareholders. BRI paid dividend of the financial year 2008 in the amount of Rp2.09 trillion or Rp168.82 per share on 3 July 2009.

While in 2008 BRI paid dividend of the financial year 2007 amounting Rp2.42 trillion or Rp196.34 per share on 7 July 2008, dividend pay out ratio decreased from 50% in 2007 to 35% in 2008. (for further information, please see dividend payment in Company Profile)

The Use of the Proceeds from Initial Public Offering (IPO)

BRI has utilized all IPO proceeds, Rp1.47 trillion in line with use of proceeds plan (for more detail, please see use of the proceed from IPO In the Chapter of Company Profile).

BUSINESS REVIEW

Micro, Small and Medium Enterprise Business

Micro, Small and Medium Enterprise business is BRI core business to earn interest income and other operating income. BRI focuses on serving and developing Micro Small and Medium Enterprise business, and commit to give at least 80% of total loan to this segment.

To optimize service and business development, microfinance performed by 4,538 BRI micro outlets all over Indonesia, while the SME finance served by regional offices, branches and sub branches.

Currently, micro finance has been very attractive. High profit margin and resilient businesses in every economic condition attracted competitors to enter micro business. BRI keeps expanding micro business segment by opening new BRI micro outlets and BRI Teras as well as developing new product features and services in order to sustain high micro business growth momentum.

As for small and medium market, BRI keeps opening branches, sub branches and new cash outlets in economic centre in all over Indonesia, to creating more brand awareness to small and medium customers.

In maintaining performance, BRI has been making efforts to meet customers' needs and aspirations. The concrete step is through business gathering with many business associations and communities. Also mass campaign through communication media like brochures/flyers, x-banners, banners, advertorials, display print ad commercial and expomatic, to create better product awareness to customer.

Performances of MSME business are not only based on the increase in interest income from loan, but also fee based income performance from banking products, services and facilities.

Along with the increase in MSME loan, fee based income has increased accordingly. Each product feature is designed in harmony with the customer need, so as the customer business performance increase, BRI is ready to serve them with leading products and services. All launched products and services always have been observed and evaluated to meet customer needs and wants. Each loan portfolio is always well monitored and managed to create healthy and growing portfolio.

Besides MSME business, BRI also has a Program Business which provides program loan schemes initiated by Government. BRI is trusted to deliver this program loans due to BRI's experience and ability to distribute micro and small loan supported by BRI's large network.

BRI believes that the company's involvement in this Program Business will benefit in two ways. First, because of the Program Business is performed commercially BRI still gains interest income from Program Loan distribution and earns fee based income from Program Loan management. Second, BRI functions as incubator to foster Program Loan customer to be a commercial loan customer.

a. Micro Loan (KUPEDES)

BRI offers Kupedes loan products for the provision of micro loan. With the fixed payment of principal and interest for each installment period, Kupedes provides loan limit of up to Rp100 million consisting of three categories: working capital, investment and salary-based. Improvement and development of the product and feature of Kupedes are continuously been carried out. The product has been developed, as there are now Kupedes for Indonesian Migrant Workers (TKI), Kupedes Tirta and Micro-Scale Loan (KSM). In addition, BRI provides loans with the amount under Rp5 million disbursing through Micro-scale People Business Loan (KUR Mikro).

The disbursement of Kupedes during 2009 marked a 26.48% increase, from Rp42.75 trillion in 2008 to Rp54.076 trillion.

KUPEDES

	2005	2006	2007	2008	2009	Growth (yoy)
	Billion Rupiah					
Outstanding	22,785	27,284	32,602	42,753	54,076	26.48 %

b. Small Commercial Loan

Small commercial loan products marketed by BRI are designed for small business entrepreneurs in all sectors. Among the types of the products are investment loan, working capital loan, and other alternative loan products that suit the needs and characteristics of customers such as franchise loan, petrol station loan, PPTKIS loan (for Indonesian migrant workers), religious pilgrimage loan (PIHK), express loan, warehouse receipt loan, cash collateral loan and construction working capital loan.

There are several types of loan for construction business – construction working capital loan designed for general contractor and developer, working capital loan with the source of repayment from the state budget, loan for warehouse ownership in business estate, and loan for the construction of BTS (Base Transceiver Station). More specifically, BRI supports the funding of the associates of PT Pembangunan Perumahan and PT Wijaya Karya, with the collaborative payment scheme involving the third party and its partners, for example is the loan payment of account receivable, especially for suppliers and contractors.

As a means of providing the needs of its customers, BRI was developing the features of its products along the year of 2009. BRI provides loan for civil servant candidates in certain areas, loan for warehouse ownership in some districts, and loan for account receivable (especially for suppliers and contractors).

In 2009, Small Commercial Loans increased Rp11.787 trillion, or 34.75% higher than in 2008.

SMALL COMMERCIAL LOAN

	2005	2006	2007	2008	2009	Growth (yoy)
	Billion Rupiah					
Small Commercial Loan	18,075	22,409	26,772	33,920	45,707	34.75%

c. Salary Based Loan (BRIGUNA)

BRIGUNA Loan is a small loan product specially provided for employees or pensioners with fixed income. This type of loan is designed to fulfill various customers' needs. The amount of BRIGUNA Loan keeps increasing due to new acquisitions and the growth in the income of civil servants, armed forces and veterans. In 2009, BRIGUNA Loan reached Rp31.775 trillion, a 32.40% increase from the figure recorded in the previous year.

BRIGUNA LOAN

	2005	2006	2007	2008	2009	Growth (yoy)
	Billion Rupiah					
BRIGUNA Loan	14,528	15,068	17,596	23,999	31,775	32.40%

d. Program Loan

This loan is divided into three categories: commercial program loan, subsidized program loan, and channeling loan. Commercial program loan and subsidized program loan are recorded on-balance sheet, while channeling loan is recorded off-balance sheet, so that BRI provides only administrative service without credit risks.

Commercial program loan is designed for micro business entrepreneurs, small business entrepreneurs, or cooperative units which are unable to get any scheme of subsidized program loan or commercial loan. The examples of commercial program loan are KUR (people business loan), and KKPA (loans for members of primary cooperatives).

Subsidized program loan is aimed at supporting government programs in food security, which includes fisheries, bioenergy development and plantation recovery programs. The examples of loans in this category are KPEN-RP Pola Non-Kemitraan (loans for the development of bio fuels and revitalization of plantations) and KKPE-TR (loan for food and energy security–sugar cane),

KKUK (loan for small business group), and KKP-E Pengadaan Pangan (loan for food and energy). In general, there was significant increase in all schemes of program loans. With its KKPE, BRI in 2009 received an award as The Best Bank Providing Loan for Food and Energy Security.

In 2009, subsidized program loan reached Rp1,297.73 billion, a 34.05% increase from Rp968.11 million recorded in 2008. Commercial program loan also experienced a 2.88% increase, from Rp2,400.68 million in 2008 to Rp2,469.78 million.

e. Medium Loan

BRI Medium Loan is ranging from Rp5 billion to Rp50 billion. The segment provides services for medium-sized entrepreneurs, which is a transformation from small businesses, but not yet categorized as corporate. The business lines in this segment are similar to those in small business, but with the bigger scale. Among them are wholesalers, construction service providers, gasoline retailers and hotels; all of which are in need of banking products and services such as cash management service, trade finance and salary based loan.

In 2009, Medium Loan reached Rp14.95 trillion, or a 19.76% increase from the amount recorded in the previous year. This medium loan contributed 7.25% of 2009 BRI Loan Portfolio.

MEDIUM LOAN

	2005	2006	2007	2008	2009	Growth (yoy)
	(Trillion Rupiah)					
Medium Loan	4.72	7.42	8.35	12.45	14.91	19.76%

f. SIMPEDES

Simpedes is a savings account for micro business designed for small-sized entrepreneurs, housewives and citizens of suburbans and villages. Simpedes's features have constantly been developed in accordance with the customers' respective segments, such as SIMPEDES for Indonesian migrant workers, pensioners and veterans. BRI outlets, such as Teras (booth) BRI, BRI Micro Outlet, Cash Outlet, supporting branch office and branch office provide SIMPEDES. The success of SIMPEDES lies on the product features, development strategies, promotion program through Pesta Rakyat Simpedes—PRS (Simpedes Folks Festival), and active marketing by all BRI working units.

Third party funds collected trough SIMPEDES in 2009 reached Rp62,571 billion, which is 13.49% higher than Rp55,136 billion recorded in the previous year.

SIMPEDES

	2005	2006	2007	2008	2009	Growth (yoy)
	Billion Rupiah					
Simpedes	29,626	38,348	45,977	55,136	62,571	13.49%

Development Plan

The schemes of developing micro, small and medium businesses not only focus on product development related to the potentials and market opportunities, but also support BRI business development in general. The presence of KUPEDES Cash Collateral, KUPEDES Without Collateral, KUPEDES Konstruksi (for construction business) and KUPEDES Gadai Emas (for pawning gold) is paving the way for more competitive features and products of micro loans. Furthermore, BRI works together with other organizations to develop the market for KUPEDES, and to improve SIMPEDES's products and features, as exhibited by Tabungan Rencana Mikro (Micro Saving Plan), insurance for SIMPEDES cutomers and SIMPEDES Prioritas (SIMPEDES Priority). The organizing of Pesta Rakyat SIMPEDES—PRS (Simpedes Folks Festival) is a means of improvement by developing the range of acquisition through marketing in business centers.

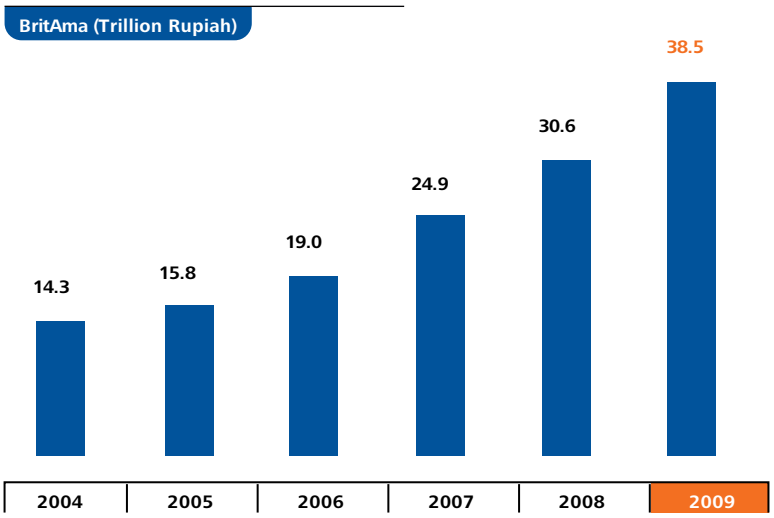
Every month, BRI Unit holds SIMPEDES lottery in the form of Panen Bulanan (Monthly Harvest) SIMPEDES. In the loan side, BRI focuses on the sectors of creative industry, food energy and infrastructure. On top of that, BRI creates customized funding products with facilities to support fast and accurate online banking transactions.

Consumer Business

Consumer business banking has the potential market in urban areas. The low cost of third party funds and other variant transactions are highly potential source to boost profits in banking industry. The dynamic urban lifestyle has urged banking industry to be more responsive in providing services to the potential customers. BRI has seen this as the business potential to explore.

BRI has set its goal to be one of the big-5 consumer banks in Indonesia. To achieve the goal, BRI always keeps improving the quality of services and providing banking services to customers by means of consumer banking service. BRI's comprehensive banking service includes products of savings account, current account, time deposits, electronic banking service, priority services for middle to upper level customers, housing loan, motor vehicle loan, multi-purpose loan and credit card. BRI also creates effective marketing communication strategies so the products can always be the people's choice.

BritAma Saving



BritAma saving is the core product to get hold of the market share of the third party funds in urban areas. BritAma is a saving product designed for customers who need easy access to banking transactions. Customers could opt for the currency, rupiah or foreign currency, to deposit in this saving product. BritAma has outstanding features, such as deposit and withdrawal which can be carried out at anytime in all BRI networks, with unlimited frequency of withdrawals as long as it meets the terms and conditions applied.

BritAma account holders are provided with BRI Card for easy access to e-banking transactions, BRI online transactions, as well as getting benefits of insurance (if accident happens to the account holders), and of automatic transaction facilities (automatic fund transfer, automatic grab fund, account sweep). They are automatically included in the lottery program of *"Untung Beliung BritAma-Hadiah Bertambah, Menang Berkali-kali* (BritAma Wind of Fortune - Get More Prizes, Win Again and Again)".

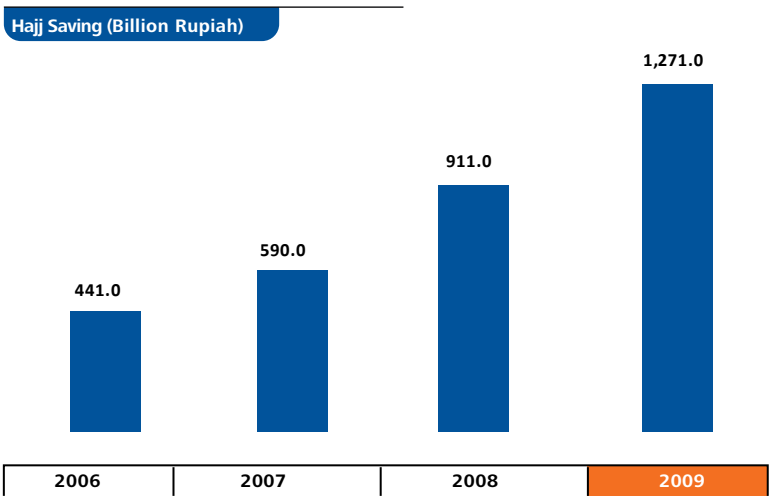
BritAma saving has performed very well year after year. The amount from this product reached Rp38.50 trillion, or 25.81% higher than Rp30.6 trillion recorded in 2008.

BritAma Junio Saving

BRI launched BritAma Junio in May 2009, in line with Bank Indonesia's program "Let's Go to Bank (Ayo ke Bank)". This program is designed for urban children under 18, yet it is also open for customers from different segments. The purpose of this saving product is to get Indonesian children exposed to banks and banking activities, and to let them learn how to manage their funds under the supervision of their parents. The difference between this product and BritAma is the more exciting look

of the BRI Card and without administration fee applied. Holders of this account are entitled to BRI Card Private Label Limited Edition with pictures of famous cartoon characters, like Superman, Tom & Jerry and Tweety on the card.

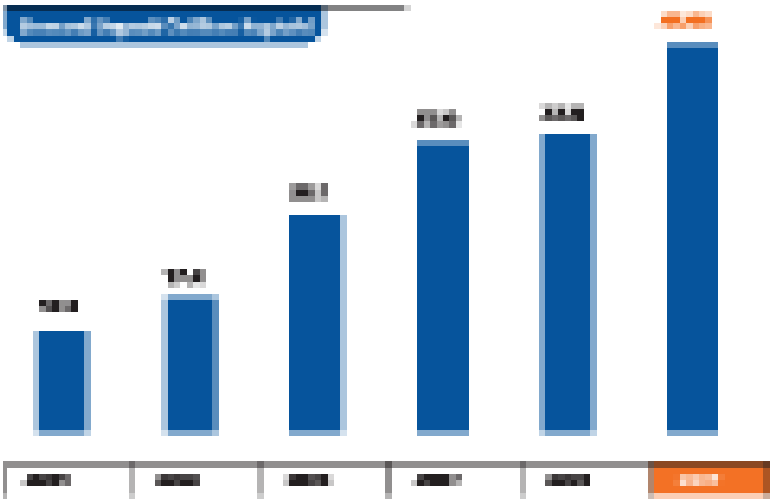
Hajj Saving



Hajj Saving is a form of saving account for customers who intend to go Hajj Pilgrimage. This product assists the customers prepare their fund for their pilgrimage purpose. This product has interesting features, such as direct online to related department at the Ministry of Religious Affairs, option to choose the year of the pilgrimage, insurance and priorities to get the quota of Hajj Pilgrimage.

Within the last four years, BRI Hajj Saving has shown a great performance. The product has an increasing trend, exhibiting people's interest in it. By the end of 2009, the amount from the third party funds through this product reached Rp1.28 trillion, a 39.51% increase from the year 2008.

Demand Deposit (GiroBRI)

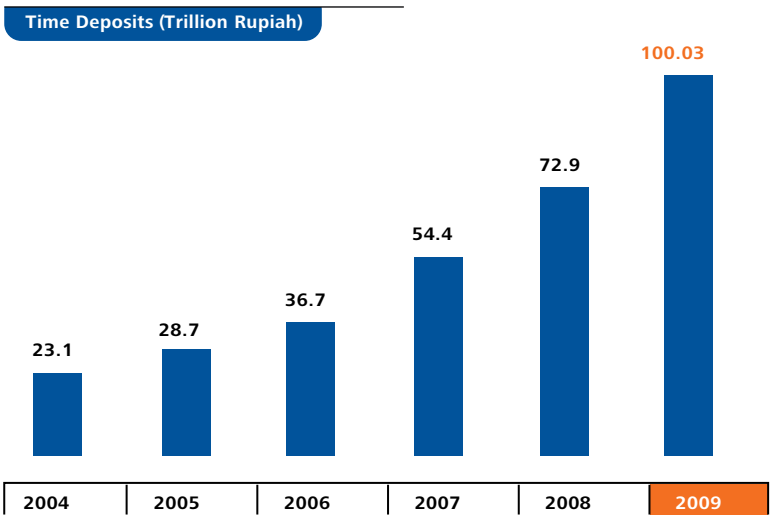


GiroBRI is one of BRI's products that take in the fund from people. This deposit product allows people to use Rupiah or other foreign currencies, and they can withdraw the fund anytime with cheque or non-cash cheque. This product had a major increase in 2009, reaching Rp49.96 trillion, a 25.48% higher than the previous year. The trend for the last five years has been positive, which illustrates BRI's effort in maintaining and increasing its customer base, both customers of retail and institution segment.

Time Deposit (DepoBRI)

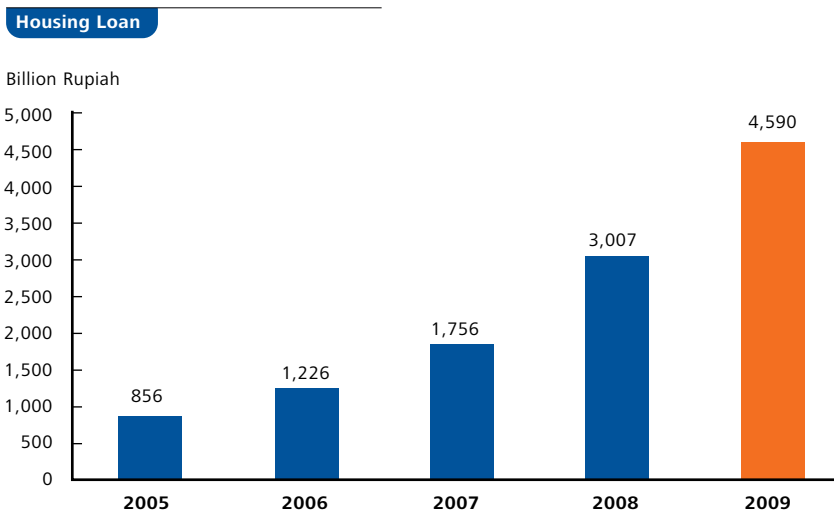
Another product to take in fund is DepoBRI, the time deposits account. Withdrawal of the account can be done after a certain period of time: 1, 2, 3, 6, 12, 18, or 24 months. Two of the advantages of this product are its competitive level of interest, and that it can be used as cash collateral when applying for a loan.

The increasing demand in DepoBRI indicates that people have confidence in BRI and its performance. By the end of 2009, DepoBRI showed a significant increase of 37.85% to Rp100.03 trillion. A sizable increase compared to Rp73.54 trillion recorded in the year 2008.



Housing Loan - KPR (Kredit Kepemilikan Rumah)

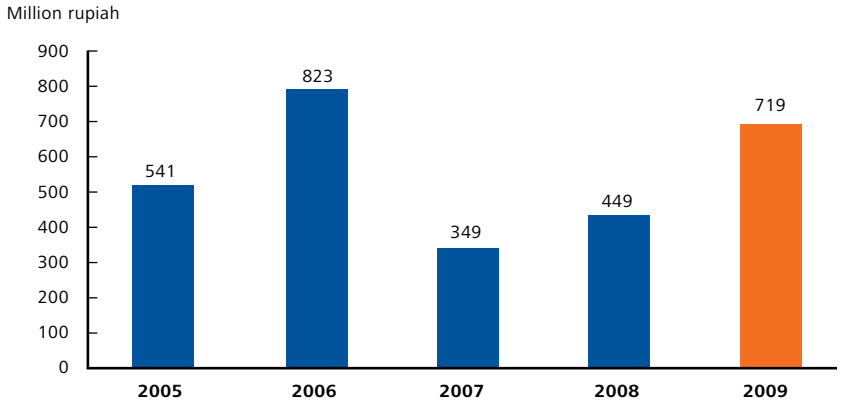
With the increase in the number of population in Indonesia, the demand of housing loan also rises. This favorable outlook has been the BRI's ground for providing Housing Loan. With the facilities of down payment, flexible loan duration, competitive interest rate and the security guarantee of ownership document, the product is aimed at fulfilling the shelter needs of professionals, entrepreneurs and employees. Outstanding amount of Housing Loan by December 2009 reached Rp4.6 trillion, or increased 52.6% compared to the amount recorded in the previous year.



Motor Vehicle Loan - KKB (Kredit Kendaraan Bermotor)

Motor Vehicle Loan is a solution to people's need of owning vehicles. In order to provide excellent service to the customers, BRI collaborates with a number of sole distributors and dealers of various automotive brands. Understanding the needs of customers, the loan offers zero-down payment feature. In addition, collaborative promotion programs with sole distributors and dealers of various automotive brands have enhanced this loan product with relatively affordable interest rate.

Motor Vehicle Loan

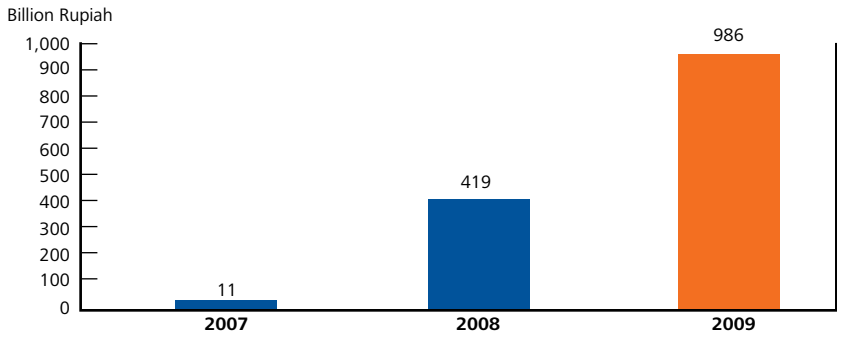


BRI also collaborates with multi-finance institutions on Partnership Motor Vehicle Loan. The product is designed to overcome the problems of those finance companies with the need of liquidity. The product is continually developed, as it has great potential. In addition, the scheme of collaboration with finance companies is considered both effective and efficient in enhancing the product's expansion. The total amount of Motor Vehicle Loan as of December 2009 reached Rp700 billion or increased 60.13% compared to the year 2008.

Multipurpose Loan - KMG (Kredit Multiguna)

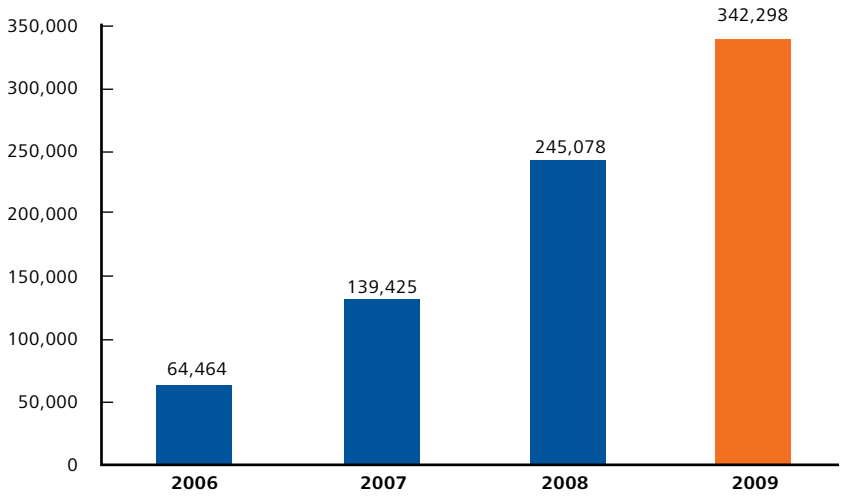
Multipurpose Loan is created to fulfill the needs of individual customers that are not covered by Housing Loan or Motor Vehicle Loan. The product of Multipurpose Loan was launched at the end of 2007 and has ever since been in high demand because it

Multipurpose Loan



provides comfort and convenience in a relatively long period—up to ten years, with loan limit of up to Rp1 billion. The amount of Multipurpose Loan increased 135.4%, from Rp419 billion in 2008 to Rp986 billion in 2009.

The number of BRI Credit Card holders



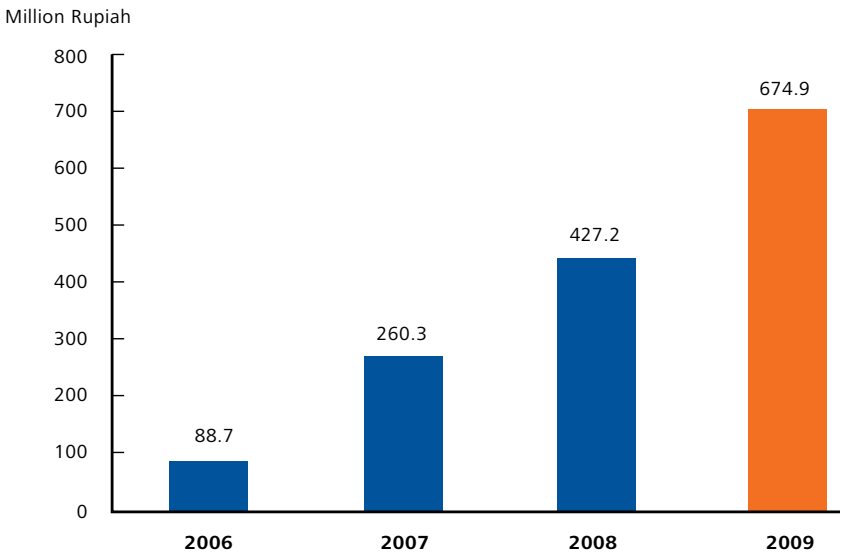
Credit Card

Since 2006, BRI has had the product of credit card as one of the iconic existence in the realm of consumer banking. By December 31, 2009, the total number of BRI Credit Card holders reached 342,298, a 39.67% increase from the same period in the previous year. The volume of transactions and amount of loan reached respectively Rp2.07 trillion and Rp674.9 billion, or increased 84.02% and 57.99%, from the previous year.

BRI credit card product is affiliated with MasterCard network. There are three types of the credit card: Standard, Gold and Platinum, each of which is differed from the amount of credit limit. The types reflect the market segmentation, targeting and positioning (STP) of BRI Credit Card.

BRI Credit Card functions as the means of non-cash transaction payment, and it has the facility of cash withdrawal in all BRI ATMs or other ATMs with MasterCard Worldwide logo across the globe. The credit card holders are provided with the low interest rate and many other facilities, such as Executive Lounge in 33 airports in Indonesia (for Gold and Platinum Card holders), Recurring Bill Payment/ Autopayment (PLN, Telkom, etc.), and fixed rate installment (BRING). BRI Credit Card also provides facility of convenient transactions over the ATM, such as cell-phone bill payment, prepaid cell-phone voucher, and Open University (Universitas Terbuka) tuition fee payment.

BRI Outstanding Credit Card



BRI Credit Card performance has been achieved by the process of penetrating to new potential customers which is implemented by many acquisition programs, such as Staff Get Member (SGM) program, direct sales program, corporate selling, and by cooperating with other business divisions to provide credit card for BRI prime customers. To increase the use of BRI Credit Card as a means of achieving targeted transaction volume, loan amount and fee based income, BRI has implemented promotional programs such as fixed installment payment, collaboration with reputable brands and prominent malls throughout Indonesia.

Banking Services

BRI Priority Banking

BRI Priority Banking provides exclusive banking services for customers of middle to upper class segment. Besides saving product, BRI Priority Banking also provides consultation service on wealth management and investment products such as Mutual Fund, Pension Plan, Indonesia Retail Bond and Bancassurance.

Some of BRI Priority Banking services are by phone transaction service, delivery and pick up service for certain amount of cash, 24-hour Call Center and special facilities in BRI Priority Banking Service Center with one stop service concept, such as reserved parking, Wi-Fi access business lounge, and dealing area that assures confidential transactions personally assisted by Priority Banking managers and officers.

Electronic Banking

The facilities of BRI electronic banking provide access for customers to carry out Internet banking transactions. Besides BRI customers, non-customers (walking customers) can also utilize the facilities of certain BRI e-channels. On the other hand, BRI customers can use other banks' e-channels, especially ATMs to have access to e-banking transactions. These facilities are provided in cooperation with other networks, such as ATM Bersama, ATM Links, ATM Prima, MasterCard, Cirrus, Maestro and Bankcard. The advantages of BRI e-banking product are options of e-channel, real time online and the extensive e-channel network with competitive fee transactions.

E-banking services, such as internet banking, e-money, BRILinks network, eBuzz mobile services, MMBS mobile banking and many new facilites on e-channel, have been developed since 2009.

Development Plan

In 2010, BRI will develop consumer banking products and features, such as the development of saving products (BritAma Joint Account, BritAma Dollar with ATM and internet banking, Current Account with ATM/debit, and some new features of BritAma Forex, Forex Account and Forex Time Deposits), adding e-banking special features (developing e-money, mobile services and auto payment).

BRI Priority Banking development plan includes bancassurance (unit link), cooperating with renowned insurance company, improving the privileges like Personal Travel Assistance, Premium Services Hospital, Acquisition, Retention and Loyalty program. To reinforce BRI Priority Banking service network, BRI will add more BRI Priority Banking Service Center and other BRI Priority Banking outlets with Priority Lounge concept.

Consumer loan sales strategy will be intensified by using the database, close partnership with the third party (dealer/developer), motivating walk-in customer, developing implant banking by Home Ownership Program (HOP) and Car Ownership Program (COP).

BRI plans to expand its service areas, from 42 units (20 Consumer Loan Centers and 22 Point of Sales), to 117 units (42 Consumer Loan Centers and 75 Point of Sales). The number of sales force will be increased from 182 account officers in 2009 to 347 account officers in 2010.

Commercial Business

To develop its commercial business, BRI focuses on corporate business which has relations to Micro, Small, and Medium Enterprises (MSME), so that the loan distribution to this business segment creates trickle down effect to micro, small, and medium businesses. The target market of Commercial Business is private companies and non-government enterprises, with the loan of more than Rp50 billion up to legal lending limit. This business is divided into two major categories: Agrobusiness Loan and Non-Agrobusiness Loan.

Agrobusiness Loan

BRI Agrobusiness Loan supports the development of agrobusiness in general, for on-farm and off-farm activities on all stages of the process. Besides agriculture, the other sectors in agrobusiness are plantations, forestry, farming, fishery, trade and other services supporting agrobusiness.

Despite the global financial crisis in 2009, agrobusiness loan distribution was considerably well performing. The total BRI agrobusiness loan in commercial business segment up to December 2009 reached Rp12.58 trillion, a 35.10% increase of Rp9.31 trillion in December 2008. BRI has distributed loans to farmers through koperasi (cooperative units) with nuclei-plasma partnership scheme, using the scheme of Loan for the Development of Bio Fuels and Revitalization of Plantation amounting Rp2.212 trillion to more than 27,000 families. The chosen commodities are palm, cacao and rubber.

General Business Loan

Besides agrobusiness, BRI also distributes corporate loans to non-agrobusiness companies and non-State-Owned Enterprises, such as the ones in the sectors of industry, trade, mining and business service. The products are Working Capital, Export Working Capital, Investment Loan, Import Working Capital, Construction Loan, Import Guarantee Facility (PJI), Standby L/C (SBLC) and Bank Guarantee (BG).

BRI strategy in developing General Business Loan is to create forward and backward linkage, to increase the amount of fund and fee based income, to improve cash management and wealth management services, to enhance loyalty program, to provide common funding, to support all government supported projects, and to do cross selling within BRI as well as with customers, so that the medium and corporate loan would support the total development of BRI loan.

In 2009, the distribution of BRI General Business Loan reached Rp25.72 trillion, or 19.67% higher than Rp21.49 trillion recorded in the previous year.

Development Plan

In the future, BRI will always improve the financing of productive business sectors, such as infrastructure, communication, mineral resources and energy, as well as construction business to accelerate the economic growth and give trickle down effect to other sectors, especially micro, small and medium businesses.

Institutional and State Owned Enterprise Business

BRI's Institutional & State Owned Enterprise Business is aimed at optimizing the niche market that has potentials in improving BRI performance. The market includes all businesses related to government agencies, both central and local government, government business units, education institutions and private sector companies. Those institutions need specific and continual banking services, with which BRI could have the pay off in terms of BRI business development, in funding side, lending side or fee based income.

Looking at the fact that state budget keeps increasing every year, BRI gives its effort in optimizing the utilization of state budget potentials to develop BRI business; starting from the distribution process to funding and budgeting. Another potential of Institutional Business is the collaboration between BRI and State Owned Enterprises, which directly creates synergy among the State Owned Enterprises. This improved cooperation has gained BRI positive impacts of increased business earning and trickle down effect to micro, small and medium business sector which is the target market of BRI.

In developing the institutional business, BRI applies maintenance strategy, which is the strategy to retain current customers by maintaining communication and the quality of banking services. This way, the customers can benefit from BRI services. The strategies to increase the number of new customers are win back strategy and acquisition strategy. Both strategies focus on corporates, customers and non-customers of BRI, with good business prospects.

A number of marketing activities are continuously held, such as seminars or meetings with the management of State Owned Enterprises and their subsidiaries in order to illustrate benefits gained from BRI banking services. There has also been optimized use of BRI networks that spread throughout regions in Indonesia.

Loan Products

Loan products offered to potential corporates are varied: cash loan for working capital, investment loan, and non cash loan in forms of LC, bank guarantee, Domestic Documentary Letter of Credit (SKBDN) and standby LC. The financing is catered to all business sectors, such as telecommunication industry, plantation, fertilizers, gasoline, infrastructure, or any other special project like food and energy security.

The financing as mentioned above has created a synergy between state owned enterprises or existing institutions, a synergy between state owned enterprises in construction sector, plantation industry, or a synergy in the revitalization project of national sugar industry.

Throughout the year 2009, the amount of distributed loan to government business units has increased significantly, a 77.14% increase from Rp11.81 trillion recorded in 2008 to Rp20.92 trillion. The composition of loan to state owned enterprises to total corporate loan increased from 38.34% in 2008 to 54.62% in 2009.

Funding Products

The funding products offered by BRI are in the forms of demand deposit and time deposits. There is also an increase in the third party funds in the form of saving due to new additional saving accounts as payroll account.

The potentials of BRI finance derive from the strategy to actively involved in distributing state budget funds through Treasury Single Account (TSA) especially in the areas with big potential funding, implementation of Treasury National Pooling (TNP) application, and BRI participation in the application of State Revenue Module (MPN) PrimA which is a integrated application to submit the payment of government earning from the payers to Directorate General of Treasure.

Services

To optimize business potentials of cooperation between BRI and its corporate customers, BRI keeps developing its service and information technology infrastructure. With more banking services provided, BRI is expected to grasp all business aspects of the customers, from funding and financing to banking services, all of which can increase BRI income in general, especially fee based income. One of the programs being developed is Cash Management System (CMS), with which the customers can monitor the balance and transactions of their accounts online, anytime and anywhere.

Up to present, banking services offered by BRI includes online Vehicle Title Payment application, the making of electronic government employee ID card, salary-based loan, payment of driving license, vehicle tax and vehicle title payment as the collaboration between BRI and National Police, and online payment of electricity bill.

Development Plan

Corporate business development will be conducted with some strategies as follows:

- Cooperating in cash management by implementing CMS, other financial operations, such as online tuition fee payment system, bill payments, Pertamina gasoline payment, payment for fertilizer, etc.

- Optimizing the use of banking service in all aspects of customers' business activities that leads to the increase of BRI income
- Expanding loans to certain business sectors that can give optimal added value to BRI, such as the projects of electricity energy and infrastructure, guaranteed by state budget so that the capital cost is minimized.

Treasury and Capital Market Support Services

Treasury

BRI consistently works on the gap of bank's assets and liabilities, liquidity requirement, and optimizing earning and interest expenses. Along the year 2009, BRI is appointed as the primary dealer by the government for government bond issued by the Ministry of Finance of Republic of Indonesia. In addition, BRI provides foreign exchange product services, such as Spot, Tom (the next day settlement date of foreign exchange transaction), Tod (the same day settlement date of foreign exchange transaction), Swap and Forward as hedging facilities for direct and indirect customers.

To provide better services and to increase market risk control, at the end of 2009 BRI applied a new integrated treasury system from front to end.

Trust and Selling Agent

BRI provides Trust services by acting as Trustee, Paying Agent and Security Agent when securities are issued by issuer. As the trustee, BRI acts on behalf of the securities holders and supervises the execution of their rights, as well as monitors the compliance of issuers in accordance with the trustee agreement, and functions as trustee in accordance with current regulations. Until the end of 2009, BRI was the trustee of 55 securities from 11 issuers. BRI also takes role as a Selling Agent for mutual funds as a Collective Investment Contract.

There are sixteen products of mutual funds managed by BRI through the collaboration with eight Investment Managers. BRI has been selling Indonesia Retail Bonds (ORI) since the issuance of ORI 2 with the government mandate. The marketing of ORI is done through BRI Priority Banking, branches and sub-branches all over Indonesia.

Custodian Services

BRI Custodian provides two types of services to the customers: Safe Keeping and Mutual Fund Custodian service. The both services offer benefits, such as Clients Information Module (CIM), which is an online access service to customers' investment portfolio in BRI Custodian. Custodian Mutual Fund service has

advantages of premium service owing to its experience in handling 'structured products' such as Collective Investment – Asset-backed Securities (KIK-EBA) and Limited Participation Mutual Funds. The total amount of assets managed by BRI Custodian in 2009 reached Rp28.83 trillion, or 94.8% higher than Rp13.52 trillion in 2008. The fee from BRI Custodian in 2009 was 66.2% higher than the fee in 2008, from Rp6.82 billion to Rp11.34 billion.

Financial Institution Pension Funds - DPLK (Dana Pensiun Lembaga Keuangan)

BRI Financial Institution Pension Funds manages Defined Contribution Pension Plan, which was founded by BRI on 9 January 2006. The product of DPLK is BRI Pension Plan, which is now open to public, both individuals and groups of workers from formal and informal sectors.

BRI Pension Plan consists of four types of investment choices which are Money Market, Fixed Income, Equity and a combination of the above. The advantages of the product are that it is modernly managed using the concept of Net Asset Value which is published daily in national business paper, it has the simple procedure and broad network with all BRI branch offices and sub-branch offices, and the product has safety and competitive profit. The performance of DPLK BRI can also be monitored on the website: www.investment.bri.co.id.

DPLK BRI showed a great performance in 2009. The average earning from DPLK investment in money market was 12.21% (yoy), higher than the average earning from time deposits account of 6.48% annually. DPLK investment in fixed income and stocks also generated better income than investment in Bank Indonesia Certificates (SBI) and average stock index. DPLK revenue from fixed income was 11.86%, whereas SBI gained 7.68%. DPLK stocks earned 90.76%, while Indonesia Stock Exchange (IHSG) (yoy) was 86.98%.

The contribution of DPLK BRI fee based income to BRI's revenue in 2009 was Rp8.4 billion, or 28.24% higher than that of the previous year. Total managed assets was Rp1.18 trillion, or 32.75% higher than the amount recorded in the previous year.

DPLK Pension Plan has great potentials since there are only 3,657 out of 1.1 million employers provide a pension scheme for the employees (source: Pension Fund Annual Report of 2007). In addition, total assets of pension fund industry in Indonesia at the end of 2007 was Rp91 trillion or 2.3% of the country's Gross Domestic Product (GDP). This amount is considerably low compared to that in other countries such as Singapore and Malaysia with 62.6% and 52.7% of GDP, respectively. The average assets of pension fund worldwide is about 37% of country's GDP (source: OECD, Global Pension Static 2005).

The competitive advantage of BRI Pension Plan is its extensive marketing network. BRI expects to have more Indonesian citizens aware of their welfare in their pension ages by joining this program.

International Business

To achieve the position as Indonesia's Best Bank that provides Trade Finances in accordance with International Banking Practices, BRI gives its best effort in developing and increasing export-import business and service quality, both of which are potential to give contribution of fee based income to BRI and to stimulate the development of micro, small and medium businesses.

International Business Products are:

a. Opening Letter of Loan (LC) or Domestic Documentary Letter of Loan (SKBDN) and the amendments
b. Advising LC or SKBDN
c. Negotiating LC or SKBDN
d. Bill Purchase
e. Collection, including Outward Documentary Collection and Inward Clean Collection
f. Standby LC, Guarantee, and Counter Guarantee
g. Trust Receipt (TR)
h. Refinancing LC and non-LC
i. Nostro Account
j. Bankers Acceptance
k. Inward/Outward Remittance
l. Money Changer

BRI increases its international business performance by developing Trade Finance application system. Trade Finance also maintains correspondence with foreign countries, and mobilizes low cost foreign exchange to support financing for BRI prime customers, and backs up BRI foreign exchange liquidity. Uncommitted loan line is selectively provided to banks in other countries to provide opportunities for the customers to conduct trade finance transactions, especially LC Negotiation from foreign banks.

Throughout the year 2009, BRI keeps improving its product and service competitiveness in international business. One of the steps in developing the product is to find offshore sources of fund by refinancing product and banker acceptance with more competitive interest rate.

Various efforts to improve the international business performance have shown great results. The incoming remittance in 2009 increased 85.02%, from USD4.46 billion in 2008 to USD8.26 billion. The outgoing remittance dropped 14.27% to USD9.48 billion from USD11.06 billion recorded in the previous year. However, the number of transactions increased 35.92%, and export transactions was also 7.33% higher compared to the previous year's transactions.

Development Plan

The following are some strategic and action plan that have been implemented to improve international business:

a. Developing new applications to improve and expand the current system for Trade Finance Business that supports Trade Processing Center (TPC). Thus, Trade Finance transactions can be done centralized. With TPC being founded, another application for Money Changer and SKBDN Web System is developed.
b. Developing and improving BRIFAST system (product remittance with web based application system). BRIFAST system can be customized.
c. Improving cooperation with remittance company and/ or overseas bank so that incoming remittance volume increases.
d. Cooperating with correspondent banks to support BRI Money Changer business, so that BRI can receive bank notes in any condition as well as providing/ importing new bank notes.
e. Maintaining cooperation with some correspondent banks and foreign corporations for the purpose of fund raising and collecting low cost fund to finance foreign exchange funding for the customers.

OPERATIONAL REVIEW

Network and Services

Network

In 2009, BRI kept maintaining its network domination by selectively expanding office network and e-channel, understanding business potential and level of competition. Expanding office network and e-channel focused on the Greater Jakarta area and other big cities to reinforce BRI market as well as improving BRI competitiveness in urban areas.

In rural areas, expanding BRI outlets was selectively done to maintain its market dominance and to blockade competitors' actions. The outstanding development of office and e-channel network supported by reliable technology would help BRI achieve its goal to be The Largest National Payment Agent. With the potentials of fee based income sources, furthermore, BRI can expand its market share in the national banking industry. The growth of BRI working units is elaborated in the following table.

EXPANSION OF BRI WORKING UNITS WITHIN 5 (FIVE) YEARS*)

NO	Working Units					
		2005	2006	2007	2008	2009
1	Head Office	1	1	1	1	1
2	Regional Office	13	13	14	14	17
3	Regional Audit Office	11	11	12	12	14
4	Branches **)	330	334	344	376	406
5	Sub-Branches	186	206	230	337	434
6	Cash Outlet	0	0	24	179	728
7	BRI Micro Outlet	4,112	4,229	4,300	4,417	4,538
8	Village Service Point	127	133	100	76	68
9	Teras (booth) BRI	0	0	0	0	217
10	Head Office Training Center	1	1	1	1	1
11	Regional Training Center	6	6	6	6	6
	TOTAL	4,787	4,934	5,032	5,419	6,430
	Delta		147	98	387	1,011

*) Excludes BRISyariah
**) Includes 1 Special Branch and 3 Overseas Branch/Representative Office

The table shows the significant growth of working units in 2008 and 2009. The growth covered all BRI major business segments, i.e. retail business and micro business, through the increasing number of Branch, Sub-Branch, Cash Outlet, BRI Micro Outlet and Teras (booth) BRI. BRI will selectively expand office network, especially in the segment of micro business and putting business potentials and degree of competition into considerations, in 2010. Besides expanding office network, BRI will also develop e-channel network by the deployment of ATM, EDC, CDM, KiosK, to name a few, in order to have bigger market share in funding and to achieve fee based income target. Total number of BRI ATM in the period of 2008-2009 was 2,500 units, and by 2009 the number reached 3,778.

With the number above, BRI become the bank with the third largest ATM network in Indonesia. The expansion of e-channel outlets is not completed only in the number of ATM unit, but also in other e-channel hardware equipments, such as EDC, CDM and KiosK. By the end of 2009, BRI had 6,398 units of EDC, 20 units of CDM and 60 units of KiosK. BRI will increase the number of e-channel outlets in 2010 to improve BRI competitiveness in the business.

Expanding office and e-channel network, which was extensively done in the period of 2008-2009, has given a significant contribution to third party funds taking and to BRI loan outstanding. Total third party funds taking by new office network (opened in 2008-2009) by December 2009 was Rp8.77 trillion, whereas the loan outstanding was Rp8.30 trillion.

The encouraging fact is that the third party funds and loans distribution is dominated by micro, small and medium businesses instead of by corporate customers. The new outlets contribution would expectedly be higher and more significant in years to come, along with the business development.

Services

BRI has been giving its best efforts to keep improving the service quality to increase customers' levels of satisfaction and loyalty, which will in turn give positive impacts to BRI business growth. The following are the initiatives taken to increase the quality of customer service in 2009:

- Raising awareness and enthusiasm to serve by having "Service Quality Road Show" throughout 2009.
- Implementing service culture to all levels of BRI management and staff
- Carrying out customer needs identification by holding focus group discussions having discussions with customers and conducting customer satisfaction survey periodically
- Conducting comprehensive and continuous improvement on all aspects related to the dimensions of service, including the people (employees), internal process, premises and products. Those can be achieved by simplifying business process, redesigning office interior layout, improving support infrastructure, and close monitoring to service level agreement, especially the ones that have been agreed upon.

Center of Operation

To support its efforts in improving service quality, BRI keeps implementing operational transformation in internal business process. The purpose of the action is to change internal business process paradigm, which used to be decentralized, towards centralized banking operation and operation improvement. BRI refers to the best practices as the standard, as widely implemented by national and international banks.

The business development has pushed BRI to keep innovating product features that fit the needs of customers. This explains why BRI maintains its dynamic control to mitigate the possibility of invalid transactions leading to losses.

BRI set strategic steps in facing the business demand achieving performance target of 2009, and those steps are:

- Managing and developing centralized back office operations to create an ideal center of operation to catch up with business development.
- Designing Standard Operation Procedure (SOP) and Problem Solving procedure as the principles in doing the tasks well in accordance with the regulations.
- Actuating, controlling, developing and evaluating the business process of all transactions handled by Center of Operation.

The development of Center of Operation is basically related to the business development and transactions conducted at BRI working units.

BRI E-banking Transaction

The development of BRI e-banking transactions gave a significant result in 2009. By December 2009, the number of cards issued was 9.2 million, which was 41.47% higher than the figure in December 2008 (6.5 million). Total number of transactions was 172 million (57.57% higher than the figure in 2008) with total value of Rp85.6 trillion, an increase of 77.39% from 2008.

Looking at the types of transactions, it shows that the biggest transaction was conducted on ATM. There were 144 million transactions performed on ATM, 34.14% higher than the figure in 2008. Total value of transactions was Rp71 trillion, an increase of 46.38% compared to the figure in 2008.

RTGS, Bank Clearing, and Treasury Transactions

The transactions of RTGS (Real Time Gross Settlement) in 2009 showed a progress. Total incoming transactions of RTGS was Rp3.131 trillion with 705 thousand transactions, while total outgoing transactions reached Rp3.128 trillion with 791 thousand transactions. Similar to RTGS transactions, the bank clearing transactions also illustrated a significant increase. For delivery clearance, the total incoming transaction was Rp74 trillion with 3 million transactions, whereas total outgoing transaction was Rp18 trillion with 647,000 transactions. For treasury transactions,

the highest nominal value was from fixed income transaction. Rupiah currency showed the nominal buy transaction of Rp58.615 trillion with 3,011 transactions, and the nominal sell transaction of Rp48.512 trillion with 1,034 transactions. For USD currency, the figure of buy transaction was USD279 million with 38 transactions, and USD568 million for the sell transaction with 47 transactions. Money Market transactions in 2009 recorded Rp20 trillion of borrowing with 549 transactions, and Rp129 trillion of lending with 2,423 transactions. Additionally, the transactions showed 256 borrowing transactions in USD with total value of USD1 billion, and the lending transaction was USD23 billion with 352 transactions. At the end of 2009, foreign exchange transactions showed the total buy transaction in Rupiah equivalent to Rp62 trillion with 4,148 transactions, and the sell transaction value equivalent to Rp33 trillion with 3,345 transactions.

Remittance Transactions

International remittance transaction from 17 agencies was USD90.7 million with 196,653 transactions. These figures showed a significant growth in terms of both number and value of transactions.

The transactions showed a 66.29% increase from 112,414 transactions to 196,653 transactions, with 49.3% increase in total value from USD60.8 million to USD90.7 million. The average number of daily transactions also increased from 468 transactions to 824 transactions per day, with average value increase from USD253,000 to USD380,000.

Judging from the number of transactions, the figure of non-collaboration incoming remittance in 2009 did not show any significant change from the previous year and was relatively stagnant. The number of transaction increased by 4,880 or grew 7.5% from 65,084 transactions to 69,964 transactions. On the other hand, the total value of transactions showed an 86.94% increase, a significant USD3.84 billion movement from USD4.4 billion to USD8.25 billion.

The number of outgoing remittance transactions showed a noteworthy increase compared to the figure in 2008, but the total value had decreased. Total number of outgoing remittance transactions in 2008 was 16,897 with the value equivalent to USD11.3 billion, and increased 35.85% to 22,954 transactions with the value of transactions decreased 15.7% or USD1.7 billion drop.

Development Plan

BRI has designed plans to anticipate more complex banking problems in 2010. The plans are:

- To create Regional Operation Center in all BRI regional offices nationwide (specified for debit clearing transactions and cash movement)
- To create centralized debit instruction processes, prioritizes on the clearing areas with relatively high transactions
- To develop the National Black List Application

- To implement the new module of Direct Debit and Overbooking of State Revenue
- To improve Remittance and Trade Finance applications, addressing Straight Through Processing (STP)
- To develop Enterprise Reconciliation Application
- To settle the un-reconciled accounts and differences in relation with e-banking, ATM Cash, Clearing, RTGS, and Nostro accounts

Human Resources

To support the development of its business, organization and new business units, BRI planned the need of human resources based on time, number and specific qualification to assure the quality and professionalism of new employees.

The employees recruitment focused on the marketing department and regeneration of BRI management. In 2009, BRI recruited 821 candidates through Staff Development Program. Additionally, the Company also conducted outsourcing for vacancies supporting non-core business functions. By the end of 31 December 2009, BRI employees totaled 65,152 personnel consisted of 36,998 permanent employees and 28,154 contract workers recruited by outsourcing companies.

BRI covered the need of human resources by implementing strategic steps to acquire high quality employees:

- Delegating the recruitment authority to the regional level
- Collaborating with the consultant and Career Development Center in specified universities
- Visiting potential sources by participating in a job fair in some universities

1. Employee Training and Development

To face future challenges and business competition, BRI's employees are directed to become human capital with the ability to learn, have desire to change, be innovative and give creative ideas for the Company.

In line with this, the Company had tailored BRI Human Resource Architecture as the blueprint of HRD management based on the policies and competence-based management.

With such principles in mind, BRI had prepared, refined and implemented certain policies in 2009, such as:

- Talent Pool
  Preparing high performance employees for strategic positions through the pattern of regeneration. This policy will be developed as the base in forming Talent Management.

- Career opportunities for contract workers/outsourced workers
  Motivating and providing opportunities for high performance contract workers to fill in certain positions, such as BRI Micro Outlet Account Officer and administration staff.

2. Employee Welfare

In appreciation towards its human resources, BRI continued to fine tune the remuneration system in order to be more fair, equitable, competitive, easily administered, and in accordance with the needs and capabilities of the Bank.

To maintain the level of salary at a competitive level, BRI regularly follows the salary survey conducted by independent consultants. Therefore, the Company could implement simple yet dynamic remuneration system, as BRI business develops rapidly.

In consideration of differences in regional living costs where BRI operates, the Company provides basic salary increases and makes revisions on the zonal divisions and tariff benefits according to the respective regional living cost.

To reward work achievements, basic salary increases were implemented with due attention given to the performance of each employee, while the revised zonal tariff and allowances for each region was done to create more equitable zonal divisions which were representative of the cost of living in BRI offices in provinces across Indonesia.

Additionally, in order to reward employees on the basis of BRI's work culture and to spur better work performances, BRI also provides financial and nonfinancial rewards.

3. Industrial Relations and Corporate Culture

Asides from giving rewards, BRI also employs policies on punishments that are both consistent and just to employees who had been proven to have made disciplinary violations in order to create a healthy and a sense-of-fairness in the working environment. For this purpose, the company had revised Disciplinary Rules in May 2009 to adapt with the current business environment.

At the same time, work culture continues to be developed and implemented through the Performance Improvement Program that must be carried out at least once a year in each working units and to make the Code of Conducts a standard behavioral guide.

The Company also continuously maintained good communications with the Labor Union who are strategic partners in developing the Company's future.

Pursuant to the regulations as stipulated in Labor Act No. 13 of 2003, the Collective Labor Agreement was made in 2007 between BRI and its labor union to be used as a manpower relations agreement for the period of 2009 – 2011. The aforementioned Collective Labor Agreement has been delivered to all employees at all levels.

4. Training and Education

BRI provides training and development programs that are adjusted to the needs of the Bank, educated the employees to be knowledgeable workers to answer the challenge of business competition. There are six Regional Learning Centers to facilitate the employees development programs, in Jakarta, Padang, Bandung, Yogyakarta, Surabaya and Makassar. Within 2009, BRI spent Rp250.48 billion for training and education program, 48.56% increase from Rp168.60 billion in 2008.

For 2009, organized training programs and employee development consisted of:

Training for newly recruited employees

Along with BRI's business growth and expansion during 2009 which relied on network development, there had been a lot of recruitment and training to support BRI's growing activities. The education activities for employees conducted during 2009 are as follows:

- Cadre education for the development of BRI leaders through the Staff Development Program (PPS), which was attended by 736 participants;
- Training of Front Liners for 7,576 participants, carried out in order to support BRI's service improvement program;
- Training for Customer Service and Assistant Loan Officers for KUR (People Business Loan) involving 1,281 participants, conducted in six Regional Learning Centre;
- Training of Associate Account Officers (AAO) for 1,276 participants to provide knowledge about basic loan for account officer candidates;
- Training of Associate Auditor and Resident Auditor to support internal control process, risk management and GCG, and to improve its implementation, attended by 94 participants

Education for Development

Training for job promotion is conducted with the aim of providing skills and knowledge for employees who have the potential for promotion and/or have recently been promoted. During 2009, these trainings were conducted for:

- 22 staff were sent to study at various universities in the United States (top 50 universities) and Australia (top 8 universities) for their Master's degree. In-house educational development for Training of Senior Supervisor

- Supplementary training for employees promoted to the position of Marketing Manager, Operations Manager and Sub-branch Manager, attended by 1,241 participants.

Applicative Training

The applicative training provides skills and knowledge needed by employees to support their work in their current positions. This training is carried out either in-house or through attending public courses, in and out of the country. To maintain the course quality, BRI works together with qualified service providers and they are evaluated periodically.

In 2009, the in-house application training was attended by 1,948 participants, covering different types of training corresponded with the appropriate needs of users.

E-learning Development

To have effective training program, BRI had begun to develop e-learning education program. Following the program that had been held previously in 2008, during 2009 these programs were conducted:

- Trying out the e-learning implementation in several business units, both Regional and Branch Offices
- Piloting e-learning program on spreadsheet materials participated by 168 employees from all over Indonesia
- Having the training program to prepare the infrastructure, facilitator, implementers and back office
- Developing the e-learning application system and SOP/manual system
- Developing module/content for Product Knowledge, IT Security Awareness, Trade Finance and basic credit

Training and Education Program Plan

BRI keeps providing and conducting training and education programs in accordance with BRI business development. The challenge is answered with more carefully thought-out educational plan coupled with improved program organizer and quality. In relation with this purpose, BRI is going to create Integrated Training Blue Print for of business and business support function for 2010. This will include training, education, development, and refreshing course. With better planning, a more effective educational pattern that link and match with BRI's business strategy would be achieved. To increase the quality of system delivery and the distribution of training and education experience, e-learning development and existing technology utilization will be improved.

Information Technology

BRI maintains its commitment to be a modern bank that will be achieved through the strategies that had been and will be gradually implemented since 2008 to 2013, including:

- Providing broad access channels for customers equipped with standard, various and integrated features.
- Adopting world's trend IT leading edge
- Providing comprehensive data access real time on-line
- (Near) zero downtime implementation
- Implementation of security technology and IT governance process
- Utilization of multimedia and paperless technology

Core Banking System (CBS) BRINETS

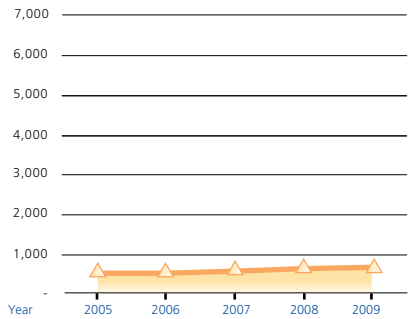
Throughout 2009, BRI had great achievements in relation with gradual implementation of the ITSP. By the end of 2009, on BRI 114th Anniversary, all BRI business units have been connected on core banking system (CBS) BRINETS, and all BRI customers could have their transactions from all BRI working units or BRI e-channel online and real time. There are 6,390 BRI working units integrated in CBS BRINETS, the first and the biggest business unit integration in Indonesia. The accesses of all 4,500 BRI offices to CBS BRINETS host are using web-based BRINETS application system. It is planned that about 1,000 of BRI working units, including branches and sub-branches that currently use Branch Delivery System (BDS) application will also use BRINETS Web. Therefore, the shift on system and application to adhere the internal policy and regulations will be centralized, time wise and cost saving, mitigating the operational risks.

The number of working units growth with real time online environment increased the number of customer transactions by 42.5%, from 503 million transactions in 2008 to 727 million transactions in 2009.

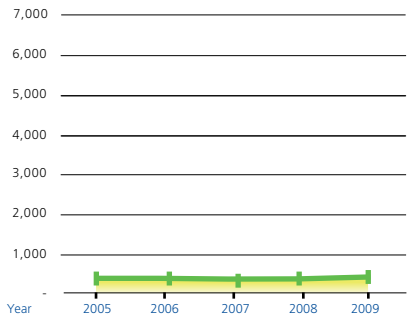
Electronic Banking

To serve customers 24 hours a day, 7 days a week, BRI needs to improve and develop electronic banking features continuously. Electronic channel makes it easy for customers to obtain information, communicate and conduct banking transactions through ATMs, phone banking facilities, electronic funds transfer, mobile phones and EDCs.

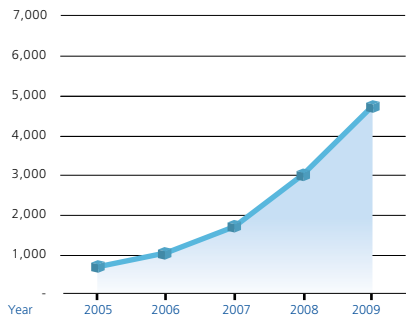
TOTAL BRI NETWORKS



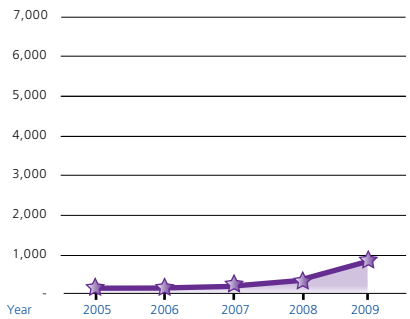
Branch



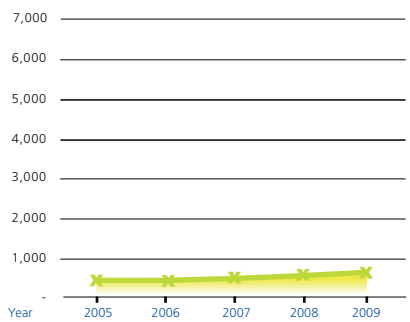
Sub-Branch



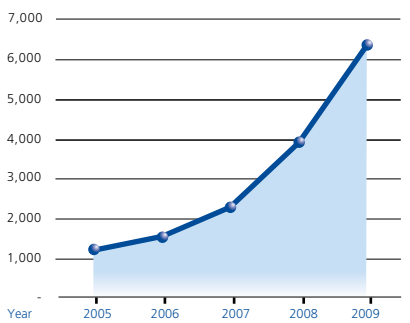
BRI Micro Outlet



Cash Outlet



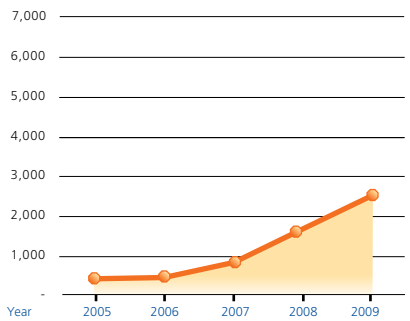
HO, RO, AO, RTC, HTC



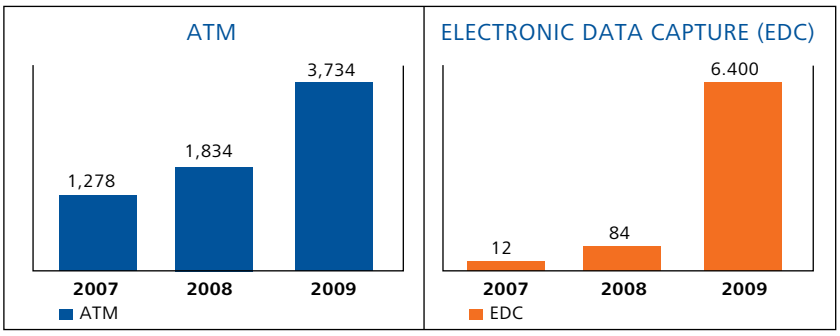
Total Working Unit

	2005	2006	2007	2008	2009
Branch	325	327	341	373	402
Sub-Branch	186	206	230	337	433
Micro Outlet	714	1,033	1,690	2,987	4,758
Cash Outlet	-	-	24	179	742
HO, RO, AO, RTC, HTC	41	41	45	48	55
Total Working Unit	1,266	1,607	2,330	3,924	6,390
Delta	288	341	723	1,594	2,466

HO: Head Office
SB: Sub-Branch
RO: Regional Office
AO: Regional Audit Office
RTC: Regional Education and Training Center
HTC: Head Office Education and Training Center

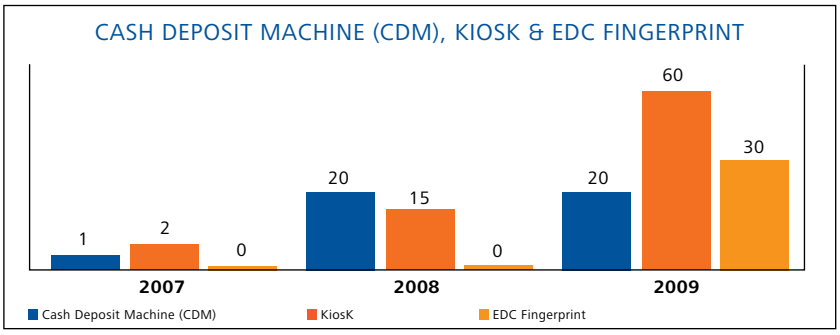


Delta



To provide better service for the retired, BRI has implemented EDC Fingerprint system that would mitigate the operational risk in pension payment; specifically the payment errors due to the person are passed away.

There is continuous development of new features in each access channel, and BRI also maintains the synchronization of the features in each access channel.



Credit Card

In improving the security and convenience in doing BRI Credit Card transactions, BRI implemented and changed all BRI Credit Cards from magnetic stripe to chip cards meet Euro Master Visa (EMV) standard in 2009.

Management Information System (MIS)

Development of MIS was conducted to improve the accuracy of the data, the timeliness of data, and to integrate data and information in relation to business needs and regulations. The information system delivery is supported with multimedia and paperless technology to become more communicative and effective. Some development in MIS application in 2009 included the development of Debtor Information System Report Application, improving the time response and data validity in presenting Commercial Bank Report of Basel II to Bank Indonesia and ATM Centralized Reconciliation.

To improve the speed and accuracy of Debtor Information System report to Bank Indonesia, BRI has developed centralized Debtor Information System Automated Application. The automation has overcome the constraints and problems in data quality, workload, low-controlled data, data maintenance, untimely report delivery and mitigating the potential risk of human error.

New Cash Management

To maximize the cash management service for institution and corporate customers, BRI has been doing advanced development in providing more features, availability, user friendliness, access speed, security system, and immediate response in handling customers' problems. New Cash Management is expected to provide the convenience to the customers, resulting the increasing trust to BRI that will lead to the opportunity in new customer acquisition. By the end of December 2009, there were 250 customers using BRI cash management service. In March 2010, the number of customers had reached 262 corporates with total amount in the current account were Rp4.37 trillion, USD1.98 billion, EUR1.35 million, HKD31.8 million and JPY22.77 million, whereas the savings account was Rp21.4 billion.

Information technology also supports BRI's cooperation process with several institutions such as Bulog, State Logistic Agency, host-to-host payment with Bulog's third parties; PUSRI, a State Fertilizer Company, host-to-host purchase of fertilizer, Pertamina, State Oil Company, new host-to-host fuel purchases; and some universities (host-to-host payment of university tuition fees and other cost of tuition obligations)

Business Continuity Plan and Disaster Recovery Plan

To maintain customers' trust and mitigate operational risk when failure occurs to the system's infrastructure and information technology applications, BRI had developed a Business Continuity Plan and Disaster Recovery Plan that are part of the Company's Business Continuity Management. Pilot tests for the systems application and infrastructure were carried out periodically so that BRI's business activity can still run when there is damage or disruption to the Information Technology infrastructure. BRI has prepared a Disaster Recovery Centre (DRC) in a different location from the Data Center to be used as a back-up facility when the Data Center encounters problems.

The Availability of Communication Network

Along with the development of BRI's network and operations in Indonesia, which grew rapidly and the increase in on-line working units, BRI must maintain the availability of its communications network supported by continuous supervision of the Enterprise Monitoring System and using redundant and different communication media such as satellite, terrestrial and wireless systems.

Security System and Security Awareness

BRI's technology infrastructure is evaluated and audited on a regular basis with the aim of mitigating weaknesses and fragility risks to the information technology infrastructure. After the system's fragility was identified, appropriate corrective actions were taken in accordance with Vulnerability Management standard procedures. To improve the Information Technology Security Awareness, BRI has implemented the Security Awareness program to all of BRI's employees.

Development Plan

In 2010, business competition in banking industry raises the need to develop the Company's business. Therefore, the information technology infrastructure has to increase BRI's advantage in the competition.

To answer such challenge, BRI information technology is developed by implementing the strategic plans as follows:

- To complete the infrastructure and to develop e-channel implementation in order to support the business needs and business competitiveness and compliance to the rules and regulations
- To relocate BRI Data Center operations to the new IT building in order to optimize BRI IT and Data Center
- To optimize redundant communication network and hardware in every BRI working units
- To develop knowledge management system and document management system to support paperless banking operational process
- To launch e-money prepaid card, due to micropayment potentials and market acquisition opportunity in forms of card holders or merchants

Fixed Assets and Logistic Management

With the course of business development and expanding working units, there is an increasing need of optimizing fixed asset management and meeting the needs of logistic requirement. Fixed assets and logistic management have been implemented based on the points of plan and target by focusing on efficiency, effectiveness and principles of Good Corporate Governance (GCG).

To create responsible and efficient organization system, and to create new paradigm in fixed assets and logistic management, BRI has restructured the organization to perform fixed assets and logistic management.

BRI policy in logistics is decentralizing procurement of goods and services to all units to increase the unit's performance. BRI relies on Logistic Management Information System – SIM AT (*Sistem Informasi Manajemen Logistik*) that integrated and

implemented to manage all fixed assets in Indonesia. With SIM AT, BRI will always have complete, accurate, informative and up-to-date data on fixed assets.

BRI fixed assets management is continuously implemented by improving the general policy on logistics and comprehensive research to get the real condition of BRI fixed assets on the field. The Company also prepares service level agreement including the logistic management aspect to consistently implement GCG principles. BRI has also implemented office automation by e-logistic and e-procurement as a part of speed increase and service effectiveness and efficiency.

In order to achieve effectiveness and efficiency in assets procurement, administration and depreciation, that would later increase ROA, the procurement of fixed assets will be conducted through integrated leasing system. Implementation of this system has been conducted in several types of asset completed in some stages.

With the Decree of State Ministry of SOE No. PER-05/MBU/2008 about the general principles of goods and services procurement, the current General Policy of Logistics is extended to General Policy of Fixed Asset Management (*Kebijakan Umum Manajemen Aktiva Tetap and Logistik* – KEMAL).

The focus of the action is planning and controlling aspects in goods and services procurement process. The procurement has always been maintained and transparently done to keep the fairness as required by the principles of Good Corporate Governance (GCG). This principle guarantees the better planning and control mechanism in the procurement of goods and services based on business needs, level of priority, budget and efficiency. In performing logistic transformation process, BRI utilizes integrated SIM AT application to record all transactions of systematic procurement, distribution, delegation and depreciation of fixed assets. BRI will keep decentralizing the procurement process to the Regional Manager to help increase the performance of the unit.

Risk Management

The implementation of effective and comprehensive risk management is the competitive advantage and one of the principles in achieving BRI's vision and mission. In implementing risk management, BRI set the target, strategy and work plan to achieve the goal by the actions as follows:

1. Promoting the Risk Awareness Culture

   By training program and communication through print and electronic media, BRI has completed some programs in risk management socialization to all BRI working units. Risk Management Forum is the forum for working unit leaders and team members to discuss the risks of BRI business and operational activities. The result of the discussion needs some follow-ups and the

completion by decision makers need to be escalated to immediate superior or higher level of management.

2. Preparing and Developing Risk Management Procedure and Policy

BRI has prepared some policies implementing risk management in accordance with the stages in the designed roadmap. The policy and procedure of market risk management and liquidity risk, credit risk, operational risk and other risk implemented by BRI so far has been revised and modified to BRI needs, regulations and the development of risk management in banking industry.

3. Implementation of Risk Management Application System

BRI is developing and implementing risk management application system in order to provide risk management facilities that are reliable, easy to use and accurate in providing data and information. Those application systems are Loan Approval System (LAS) and Management Information System for credit risk management, GUAVA for market risk management, and OPRA for operational and other risks management.

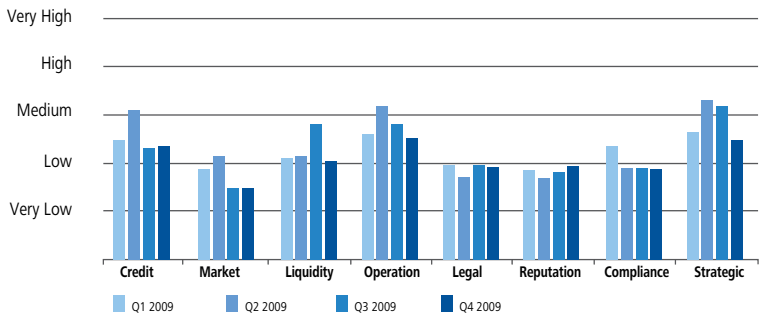
4. Implementation of Business Continuity Management

BRI has complied with the policy and procedure of Business Continuity Management in order to maintain bank's business continuity under normal circumstances and under emergency or disaster situation. The purpose of this procedure is to maintain critical business continuity, to keep the assets and to respond appropriately under any circumstances.

5. Maintaining BRI Risk Profile Assessment at Low Risk

BRI conducted self-assessment on risk potential aggregately, resulting in Risk Profile. Within 2009, BRI Risk Profile is "Low Risk" with the score between 2.18 and 2.29 and stable trend. In general, risk inherence is between very low and moderate risk. The result of Risk Control System is between strong and acceptable.

BRI 2009 RISK PROFILE



6. New Product and/or Activity Risk Management

The rapid and complex development of BRI business and operational activities has spurred BRI to implement more conservative and comprehensive risk management. One of those is implementing the process of analysis and making the report on risk management feasibility due to the plan of launching BRI product and or activity.

7. Improvement of Risk Management Implementation

Besides the stages of important activities in risk management implementation, each risk activity is elaborated in details as follow:

Credit Risk Management

Credit risk is the biggest component in BRI business risk portfolio. In compliance with Minimum Capital Requirement Regulation 2009, credit risk contributes to 96.38% of total credit risk and market risk (per December 2009). Activities completed in 2009 in order to prepare the implementation of Standardized Credit risk approach are:

- Preparing the manual for the implementation of Credit Risk Management with the Standardized Approach as required by Consultative Paper Bank Indonesia
- Developing and implementing Loan Approval System (LAS) application and Extra Compatible application, as well as Credit risk Management Information System, including integrated data mart and data cleansing of the credit risk exposing system, and reporting for business analysis needs and risk management
- Conducting Risk Weight calculation simulation based on Standardized Approach Basel II, referring to Bank Indonesia credit risk consultative paper, using Quantitative Impact Studies 5 (QIS 5) format

The activities completed in 2009 in order to implement credit risk measurement in accordance with Internal Rating Based Approach (IRBA) are:

- Preparing the manual for Credit Risk Management implementation with Internal Rating Based Approach based on Basel II points
- Redesigning Credit Risk Rating (CRR) and Credit Risk Scoring (CRS)
- Preparing the modules for Probability of Default (PD), internal Loss Given Default (LGD) estimates and Exposure At Default (EAD) estimates for retail business segment, and for Expected Loss and Unexpected Loss calculation simulation

The main principles in credit risk management are the separation of credit officers into Relationship Management and Credit Risk Management, the implementation of four eyes principle, the implementation of risk scoring system, and the separate management of bad debt.

BRI also implements Stress Test Analysis with different scenarios, including bottom up and top down worst-case scenario. The company used several testing variables referring to certain external conditions and macroeconomic conditions, especially within 2009 crisis, such as customer cash flow for corporate debtors, past performance portfolio data for micro, small and medium businesses. Top down analysis was conducted by estimating Macro Credit Risk Stress Test with Bank Indonesia scenario as the baseline scenario, and IMF stress scenario. The result of the analysis was presented to Bank Indonesia and IMF-World Bank team in the Financial Sector Assessment Program.

Market Risk Management

Measuring Market Risk (interest risk and foreign exchange risk) is conducted by standardized method approach as regulated by PBI No. 5/12/PBI/2003. That approach resulted in average monthly capital allocated to cover market risks, interest risk and exchange risk within the year of 2009, which is Rp384 billion or 1.68% of BRI capital. In 2009, Indonesia is one of the countries experiencing the direct effects of global crisis. Some influencing factors in market risk development are the decrease in rupiah exchange rate, the change of BI Rate, and tight liquidity trend in the money market. BRI conducted market risk stress test with different scenarios to investigate the impacts of rupiah low exchange rate, the change of level of interest, and yield curve of securities and bonds towards profit, Net Open Position, CAR, and BRI liquidity capacity. The stress test identifies the bank's capital level when loss potentials emerge, so that the bank could well anticipate it. BRI has delivered a presentation on Stress Test Analysis to Bank Indonesia and IMF/World Bank in the Financial Sector Assessment Program (FSAP).

Additionally, BRI implemented Treasury and Market Risk application system, an integrated system used by front office (dealer), middle office and back office in 2009. In applying the system, the market risk is measured by value at risk. With this application, BRI is expected to be able to monitor daily market risk more promptly and accurately (risk sensitive).

Operational and Other Risk Management (ORM)

BRI has put ORM Tools into operation, including Risk and Control Self Assessment (RCSA), Key Risk Indicators (KRI) and Incident Management, as required in operational risk management with Advanced Measurement Approach (AMA). Every branch and division in the head office is obliged to do risk assessment for the period of three months ahead, using Risk and Control Self Assessment (RCSA). The result of this assessment will be the crucial guideline for each working units in mitigating risks and decision making process, so that the quality of business and operational activities can be improved. Consolidated RCSA analysis on the corporate level will be submitted to the Board of Directors on Risk Management Committee (RMC) meeting.

BRI has developed Key Risk Indicator (KRI) to be implemented in all branch offices and head office divisions. KRI's purpose is to monitor the growth of risk indicator as management research and the consequence of unsuitable business decision.

In addition to RCSA and KRI, BRI has developed Incident Management (IM). This tool is used to record, manage and store incident data (risk events) occurring in every BRI working unit. Recording of the incident could be the events that lead to the potential loss, actual loss or near misses.

BRI is aware of the importance of the implementation of Business Continuity Management (BCM) owing to the number of offices spread widely and almost evenly throughout regions in Indonesia. BRI has policies and procedures of BCM.

Along with the issuance of BCM policies and procedures, BRI has conducted pre-test Switch Over (SO) between Data Center (DC) and Data Recovery Center (DRC), and alternate site testing for the clearing system transaction and the RTGS. The pre-test is intended to ensure application readiness/infrastructure (back up) as a means of preparing SO VI. The implementation will be carried out in 2010 and will involve all BRI's working unit on the working days and during working hours.

In addition, BRI has been seriously managing several activities aimed to mitigate the Reputation Risk, Compliance Risk, Legal Risk and Strategic Risk.

In principle, all BRI's employees are responsible for identifying and managing reputation risk. However, the Corporate Secretariat Division has been designated as the coordinator of reputation risk management at the corporate level. Periodically, Corporate Secretariat Division has identified and reported to the Directors through reputation risk profile to the Board of Directors.

In essence, compliance risks have attached to all BRI's business and operating activities that are associated with current laws and other applicable stipulations. Therefore, compliance risk is also the responsibility of every staff in charge of the risk. All the working units (ranging from branch, regional office and head office) report periodic compliance risk indicator to the coordinator of compliance risk, which is the Compliance Division. Consolidated results of risk analysis and compliance are reported to the Board of Directors in the form of BRI's risk profile.

BRI should establish strategic corporate plan and business plan with the period of at least three years, and implement, monitor and evaluate such plans. Strategic risk indicator is the bank failure in achieving the target due to unsuitable business decisions. Strategic risk at the corporate level is managed by the Strategic Planning and Business Development Division.

The Legal Division is responsible for legal risk management in the corporate level. All business and operational activities in all working units create legal risks and risk owner has the responsibility to manage and mitigate legal risks. For this reason, the Legal Division with all Legal Officers in the Regional Office conducts the controlling and training of all executives/employees in all working units to expose the legal aspects of every business or operational activity, so that all legal risks can be mitigated.

Business Strategy for 2010

BRI maintains its performance in continuous development, especially in facing the challenge of operational cost increase and capital needs as well as more competitive business. In order to face those challenges, BRI has created Bank Business Plan for the period of 2009-2011 as a part of the continuous development plan. BRI business strategy in short term and medium term period is as follows:

Improving Third Party Funds

BRI will target 20% growth of third party funds with the low-cost fund composition to total third party funds at least 60%. This step is taken to reinforce the funding structure in anticipating tight business competition.

The Development of Innovative Products

BRI keeps creating innovative banking products, features and activities to support its business growth, and to increase the customer ratio of product to transaction.

Market Penetration, Market Development and Marketing Communication

In the future, BRI plans to expand at least 22% of loan growth focusing on financing Micro, Small and Medium Businesses (MSME) and other bigger scale businesses related to micro, small and medium businesses. Additionally, BRI will try to reach the segments that have not been penetrated to develop the current market by doing consumer banking business. BRI also improves the activities of marketing communication for each product and service in accordance with the marketing strategy to create the corporate image in the society.

The Development of Human Resources as Human Capital

The human resources development has done by designing the Architecture of Human Resource to support the company strategy. Recruitment focused on the employees in the departments of marketing, information technology and auditing so that they can increase the business volume. Besides recruitment, BRI has been improving its current systems and policies in managing the human resources by making career development schemes, performance appraisal, talent pool, succession plan, and education and training programs in accordance with the course of business development.

The Development of Physical and Electronic Networks

Physical and electronic delivery channels have been improved in terms of number and quality to expand the range of service areas by developing new networks: branches, sub-branches, cash outlets, micro outlets, teras (booth) BRI, and electronic channels such as ATM (automatic teller machine), KiosK, CDM (cash deposit machine), and EDC (electronic data capture).

Management Research and Analysis

BRI has the General Policy on Risk Management (*Kebijakan Umum Manajemen Risiko* BRI — KUMR BRI), as required by Bank Indonesia. KUMR is the highest level of policy in risk management, and it has its role as:

- One of the guidelines in implementing the principles of prudential banking and good corporate governance
- The guideline to clarify the duties and responsibilities of all related parties in risk management
- The tool to monitor and manage risks in general, according to the type of risks, and in every functional activity
- The basic reference in supervision and/or internal control in all lines of risk management
- The standard reference in developing a contingency plan in case of emergency or disaster
- The reference of policy, procedure and guideline in implementing risk management.

Horizontal Integration

Besides organic growth, BRI considers keeping inorganic growth, complying with the rules and regulation, by acquiring bank or non banks and financial institutions focusing Micro, Small and Medium Businesses (MSME) and have added value.

4

GOOD CORPORATE GOVERNANCE

The result of self-assessment on BRI GCG implementation in 2009 was "VERY GOOD".

GOOD CORPORATE GOVERNANCE

INTRODUCTION

To improve the Company's performance, to protect the stakeholder interest and to comply with prevailing rules and regulations as well as ethics in banking industry, Good Corporate Governance implementation is absolutely required.

Bank Rakyat Indonesia (BRI), with the Board of Commissioners, the Board of Directors and all BRI personnel are committed to implementing the principles of Good Corporate Governance based on the values of BRI Corporate Culture: integrity, professionalism, customer satisfaction, leadership, and respect to human resources. The values in the corporate culture have been implemented in the Company, and shaping the values to develop BRI Codes of Conduct has resulted in a clear and measurable objective that leads to Good Corporate Governance.

In relation with the commitment of the Board of Commissioners and the Board of Directors, BRI has Board Manual which clearly states the duties and responsibilities of the Board of Commissioners and the Board of Directors. In addition to the Board Manual, corporate governance implementation is based on internal rules and regulations and the GCG principles.

As one of the indicators that the good corporate governance is well impelemented, BRI is obliged to submit the GCG report, to comply with the prevailing Bank Indonesia regulations and to improve BRI performance in order to gain more trust from investors.

THE STRUCTURE OF CORPORATE GOVERNANCE

A. The General Meeting of Shareholders

The General Meeting of Shareholders has the authority to appoint and discharge the members of the Board of Commissioners and the Board of Directors, to approve of the change of the articles of association, to approve of the company's annual report, to appoint the independent external auditor, and to determine the remuneration and other facilities for the members of the Board of Commissioners and the Board of Directors.

B. The Board of Commissioners

1. The Number, Composition, Criteria and Independency of the Members of Board of Commissioners

The Board of Commissioners consists of 6 (six) members, including 4 (four) independent commissioners. The number and composition of the Board of Commissioners comply with the regulation, that it should not exceed the number of the members of the Board of Directors, with the number of independent commissioners at least 50% of the number of the Board of Commissioners members. All members of the Board of Commisioners domicile in Indonesia.

COMPOSITION OF THE BOARD OF COMMISSIONERS PER 1 JANUARY 2009

No.	Name	Position
1.	Bunasor Sanim	President Commissioner/ Independent Commissioner
2.	Agus Suprijanto	Commissioner
3.	Agus Pakpahan	Commissioner
4.	Saifullah Yusuf	Commissioner
5.	B.S. Kusmuljono	Independent Commissioner
6.	Baridjussalam Hadi	Independent Commissioner
7.	Aviliani	Independent Commissioner

Annual General Meeting of Shareholders on 19 May 2009 approved the resignation of Mr. Saifullah Yusuf as one of BRI Commissioners, effective since 12 February 2009.

THE COMPOSITION OF THE BOARD OF COMMISSIONERS FROM 12 FEBRUARY 2009 TO 31 DECEMBER 2009

No.	Name	Position
1.	Bunasor Sanim	Presiden Commissioner/ Independent Commissioner
2.	Agus Suprijanto	Commissioner
3.	Agus Pakpahan	Commissioner
4.	B.S. Kusmuljono	Independent Commissioner
5.	Baridjussalam Hadi	Independent Commissioner
6.	Aviliani	Independent Commissioner

The Board of Commissioners has the integrity and competence in accordance with the fit and proper test requirements. Members of the Board of Commissioners do not hold concurrent position as commissioners, directors or executive officers in any other bank or financial institution, and do not have familial ties with any other member of the Board of Commissioners or the Board of Directors.

2. The Duties and Authorities of the Board of Commissioners

a. The Board of Commissioners is responsible for overseeing the policies and management in general, whether of the Bank or of its businesses under the management of the Board of Directors (BOD), and giving advice to the BOD including oversight on the implementation of the corporate plan, Bank's business plan, Company's budget and work plan, as well as oversight on rules under the Articles of Association, resolution of the GMS and prevailing laws and regulations, in line with the interest of the Bank as well as its goals and objectives.

b. In relation with the above duties, the Board of Comissioners is authorized to, among other things, request clarification from the Board of Directors and/or other executives on issues pertaining to the Bank, and to establish Committees to support the effective of the Board of Commissioners' duties and responsibilities.

Committees established by the Board of Commissioners are:
- Audit Committee
- Nomination and Remuneration Committee
- Risk Management Supervisory Committee

c. The Board of Commissioners is responsible to provide an opinion and approval over the corporate plan, Bank's business plan, Company's budget and work plan as well as other Company's plans that are submitted by the Board of Directors in accordance with the Article of Association. Other responsibilities include among other things to propose at the General Meeting of Shareholders on the appointment of the Public Accounting Firm that will audit the Bank's financial statement.

3. Recommendation from the Board of Commissioners:

In accordance with its authority, the Board of Commissioners has provided the followings:

a. Approval for the annual budget and work plan of 2009 along with its revision
b. Approval of Bank's business plan 2009-2011
c. Supervisory Report on the Bank's Business Plan Realization
d. Approval of the Bank's corporate plan 2008-2012
e. Approval of organization restructuring
f. Approval of additional paid in capital to Bank BRISyariah.
g. Approval of Revision on BRI's risk management general policy
h. Approval of BRI Directors' duties change

4. Frequency of the Board of Commissioners Meetings

Pursuant to procedures stipulated in the Article of Association, the meeting of the Board of Commissioners is held at least once in a month or at any time if necessary. The Board of Commissioners may invite the Board of Directors in the meeting. The consensus decided by more than a half attending members, or members who are represented in the meeting of the Board of Commissioners, is legal and should be obliged by all members of the Board of Commissioners. If the consensus is not reached, it should base on the affirmative votes by more than a half of the valid voters in the related meeting.

Members' attendance in the Board of Commissioners Meetings 2009:

THE BOARD OF COMMISSIONERS MEETING:

No.	Name	Position	Number of Meeting	Attendance	Percentage
1.	Bunasor Sanim	President/Independent Commissioner	28	26	93
2.	Agus Suprijanto	Commissioner	28	23	82
3.	Agus Pakpahan	Commissioner	28	23	82
5.	Saifullah Yusuf *)	Commissioner	28	1	20
6.	B.S. Kusmuljono	Independent Commissioner	28	25	90
7.	Baridjussalam Hadi	Independent Commissioner	28	26	93
8.	Aviliani	Independent Commissioner	28	25	89

*) Resigned, effective as of 12 February 2009

THE BOARD OF COMMISSIONERS MEETING WITH THE BOARD OF DIRECTORS:

No.	Name	Position	Number of Meeting	Attendance	Percentage
1.	Bunasor Sanim	President/Independent Commissioner	11	10	91
2.	Agus Suprijanto	Commissioner	11	8	73
3.	Agus Pakpahan	Commissioner	11	8	73
5.	Saifullah Yusuf *)	Commissioner	11	0	0
6.	B.S. Kusmuljono	Independent Commissioner	11	9	82
7.	Baridjussalam Hadi	Independent Commissioner	11	11	100
8.	Aviliani	Independent Commissioner	11	9	82

*) Resigned, effective as of 12 February 2009

C. The Board of Directors

1. The Number, Composition, Criteria and Independency of the Members of Board of Directors

The Board of Directors consists of 10 (ten) members, each of whom has at least 5 (five) years of experience in banking operations as bank executive.

All BRI directors domicile in Indonesia. They have adequate competency and integrity in accordance with fit and proper test requirements.

The members of the Board of Directors do not hold concurrent position as commissioner, director or executive officer in any other bank or financial institution, and do not have familial ties with any other member of the Board of Directors and/or the Board of Commissioners.

The Board of Directors is led by a President Director who is independent to the controlling shareholders.

The Composition of the Board of Directors as of 31 December 2009:

No	Name	Position
1	Sofyan Basir	President Director
2	Sarwono Sudarto	Director of Operations
3	Abdul Salam	Director of Compliance/Risk Management
4	Sulaiman Arif Arianto	Director of Commercial Business
5	Sudaryanto Sudargo	Director of Finance
6	A. Toni Soetirto	Director of Consumer Business
7	Lenny Sugihat	Director of Credit Risk Management
8	Bambang Soepeno	Director of MSME Business
9	Asmawi Syam	Director of Institutional and SOE Business
10	Suprajarto	Director of Network and Services

2. Duties and Responsibilities of the Board of Directors

a. General Responsibilities

a.1. Being responsible for all actions related to the management of the Bank in accordance with the purposes, objectives and business activities; and the management, ownership and the binding with other parties by complying with the Articles of Association, prevailing laws and regulations, as well as General Meeting of Shareholders (RUPS);

a.2. Being responsible to ensure that the Bank's management is in accordance with the Bank's objective; to manage the Company according to duties and responsibilities as stipulated in the Article of Association and General Meeting of Shareholders resolutions.

b. Specific Responsibilities

b.1. Duties and responsibilities in relation with the Board of Commissioners and Shareholders

b.1.1. Ensuring the implementation of the AGMS resolutions;

b.1.2. Preparing the corporate plan, Bank's business plan (RBB), and annual Company's budget and work plan (RKAP) and other work plans and the changes to obtain approval from the Board of Commissioners;

b.1.3. The Board of Directors is obligated to hold AGMS based on the written request of one or more Shareholders who

have valid voting rights and who represent at the very least 1/10 (one tenth) of the number of shares issued;

b.1.4. Administering the list of shareholders and the special list containing the ownership of shares in the hands of the members of the Boards of Commissioners and the Board of Directors and their families both in the Bank and in other companies;

b.1.5. Consulting the granting of loan above a certain amount to the Board of Commissioners with reference to prevailing regulations;

b.1.6. Making work plans, annual budget, and other plans related to the business of the Bank and getting the approval from the Board of Commissioners;

b.1.7. Submitting an annual report after reviewed by the Board of Commissioners within 5 (five) months, at the latest, after the fiscal year ended to the AGMS for approval.

b.2. Duties and responsibilities in relation with Financial Accounting and Annual Report.

b.2.1. Maintaining the bookkeeping and administration of the Bank in accordance with generally accepted practices;

b.2.2. Composing an accounting system that matches the Accounting Standard of Indonesia and the principles of internal control, especially in terms of recording, archiving, monitoring and management;

b.2.3. Preparing Annual Report, including Financial Statement.

b.3. Duties and responsibilities in relation with Risk Management and Control

b.3.1. Maintaining the following processes of Risk Management:

b.3.1.1. Ensuring that the Bank has the proper and systematic processes in identifying, measuring, and controlling the risks;

b.3.1.2. Ensuring that proper system and processes have been executed in monitoring and reporting the main risks faced by the Bank;

b.3.1.3. Monitoring and evaluating the existence of good management processes in assessing the adequacy of the risk management system and the internal control, financial reporting and the compliance;

b.3.1.4. Ensuring the adequacy of an effective control system in order to ensure:

- The reliability and integrity of information;
- The compliance with the prevailing policies, plans, procedures, rules and regulations;
- The maintenance of the assets of the Bank;
- The economical and efficient use of resources;
- The achievement of the determined operational objectives and targets.

b.3.1.5. Executing annual evaluations for making public statements concerning internal control at the Bank, to ensure that all significant aspects of internal control have been considered for the evaluation year up to the date of the approval of the annual report.

b.3.2. Creating clear organizational, duty and responsibility structures, including the appointment of the management;

b.4. President Director

Representing the Bank in coordinating and monitoring, as well as acting as the Head of the Board of Directors.

b.5. Members of the Board of Directors:

b.5.1. Developing the work plans for each field of responsibility and each directorate led by each Director;

b.5.2. Coordinating and monitoring each allocation of responsibility and directorate/division;

b.5.3. Taking all necessary steps to ensure decisions taken by the Board of Directors are in line with the prevailing rules and regulations;

b.5.4. The delegation of the duties and authorities of each member of the Board of Directors is determined by the AGMS. If the AGMS does not determine this delegation of duties and responsibilities, then the delegation of duties and responsibilities among the Board of Directors is determined based on the decision of the Board of Directors.

b.6. Director of Compliance

The main responsibilities of Director of Compliance are:

b.6.1. Determining the necessary steps to ensure that the Bank complies with the Regulations of Bank Indonesia and with the prevailing rules and regulations through prudential principles examination toward policy plan and/or the decision of the Board of Directors, monitoring the follow up over the examination result, reviewing the policies, communicate the external regulations, analysis of the impact on external regulations, BRI GCG management, monitoring of the fulfillment of the agreement and commitment to BI and relevant authorities as well as monitoring the implementation of Anti-Money Laundering Program (APU) and the Prevention of Terrorism Financing (PPT);

b.6.2. Submitting reports as regulated in Bank Indonesia Regulation No. 1/6/PBI/1999 dated 20 September 1999 concerning the Appointment of the Compliance Director and the Implementation of the Standards for the Execution of the Internal Audit Function of Commercial Banks.

3. Other Duties

Other duties and responsibilities are as stated in the Articles of Association of the Bank.

4. Frequency of the Board of Directors Meetings

Directors regularly hold internal meetings to discuss issues that require Directors' consideration and to discuss other strategic plans.

The directors' attendance at the Board of the Directors meetings in 2009 were as follows:

Name	Number of Meetings	Attendance	Percentage (%)
Sofyan Basir	26	21	81
Sarwono Sudarto	26	25	96
Sulaiman A. Arianto	26	24	92
A. Toni Soetirto	26	22	85
Abdul Salam	26	26	100
Lenny Sugihat	26	24	92
Sudaryanto Sudargo	26	24	92
Bambang Soepeno	26	20	77
Asmawi Syam	26	19	73
Suprajarto	26	25	90

The attendance of the Directors at the Board of the Directors meetings with the Board of Commissioners in 2009, were as follows:

Name	Number of Meeting	Attendance	Percentage (%)
Sofyan Basir	11	7	64
Sarwono Sudarto	11	10	91
Sulaiman A. Arianto	11	10	91
A. Toni Soetirto	11	9	82
Abdul Salam	11	11	100
Lenny Sugihat	11	11	100
Sudaryanto Sudargo	11	10	91
Bambang Soepeno	11	9	82
Asmawi Syam	11	8	73
Suprajarto	11	9	82

D. Committees of the Board of Commissioners

1. Audit Committee

a. Structure, Membership, Expertise and Independency of Audit Committee Members

Audit Committee consists of a Chairperson who is Independent Commissioner and 4 (four) members. The chairperson and all members of the Audit Committee have qualified expertise knowledge and relevant experiences.

The Composition of BRI Audit Committee Membership in 2009 was:

Name	Membership	Position
Aviliani	Chairperson	Independent Commissioner
Bunasor Sanim	Member	President/Independent Commissioner
H.C. Royke Singgih	Member	Non Commissioner
Dedi Budiman Hakim	Member	Non Commissioner
Syahrir Nasution	Member	Non Commissioner

b. Profiles of the Audit Committee Members

The profiles of Aviliani and Bunasor Sanim are presented in the curriculum vitae (Chapter 2, Company Profile, page 36 to 37).

H.C. Royke Singgih – Born in Jakarta on 13 March 1960, he has been member of the Audit Committee since October 2005. A certified public accountant, he previously served Bank IFI, PT Pan Indonesia

Bank, Jakarta and PT Krakatau Steel, Cilegon. He earned a degree in accountancy from University of Gajah Mada, Yogyakarta (1986) and a master in management degree in finance and banking from University of Indonesia, Jakarta (2000), holding a Special Certification for Strategic Management Studies, Pre Doctoral Program, University of Indonesia, Jakarta (2004), and currently is pursuing his Doctorate degree in business management at Bogor Agriculture University, IPB since 2007.

Dedi Budiman Hakim – Born in Sumedang on 22 October 1964, he has been member of the Audit Committee since 2005. Currently serving as a Faculty Member of the Bogor Agricultural University (IPB) and a Researcher at the Center for Applied Finance and Economics (interCAFE) IPB. He holds a degree in agronomics science from IPB (1988), a master of arts degree in agriculture social economics from Massey University, Palmerston North, New Zealand (1994), and a doctorate in agriculture from Georg-August-Universitaet, Goettingen, Germany.

Syahrir Nasution –Born in Pematang Siantar on 21 September 1952, he has been member of the Audit Committee since 2008. A certified public accountant, previously a career banker with BRI (1990-2008) in the fields of inspection and audit and prior to joining BRI, a career auditor in State Agency for Development and Financial Control (BPKP). He holds a degree in economics and accountancy from Institute of Finance, Jakarta (1981).

c. Duties and Responsibilities of Audit Committee

In 2009, Audit Committee undertook their functions, duties and responsibilities in accordance with the Audit Committee Charter. In conducting its meetings with the bank's working units, this committee through the Board of Commissioners required some subordinating managements to attend the meetings and to provide necessary relevant information especially in bank internal audit and risk management.

The Audit Committee has convened meetings with the subordinates of management (includes Finance and Management Accounting Division, Credit Administration Division, and Technology and Information System Division) and external parties including with the Public Accounting Firm of Ernst & Young and the Consulting Firm Delloite. The Audit Committee undertakes the active oversight duties of the Board of Commissioners through regular meetings with the Internal Audit Unit.

d. Frequency of the Audit Committee Meetings

The Audit Committee convened a total of 16 meetings in 2009, with the following attendance records:

Name	Membership	Attendance (%)
Aviliani	Chairperson	100
Bunasor Sanim	Member	100
H.C. Royke Singgih	Member	100
Dedi Budiman Hakim	Member	94
Syahrir Nasution	Member	94

The agendas of the Audit Committee meetings in 2009 were as follows:

No.	Date	Agenda
1.	16 January 2009	Kick–off Implementation of PSAK 50 and 55
2.	28 January 2009	Discussion of Audit Finding Report Q III - 2008
3.	2 February 2009	Discussion of Internal Audit Coordination Forum Year 2009
4.	3 February 2009	Meetings related with BRINETS Review
5.	10 February 2009	Meetings related with General Audit Plan 2008
6.	27 March 2009	Presentation of General Audit Result 2008
7.	14 April 2009	Discussion of Debtor Information System with Internal Audit, Finance and Management Accounting Divisions, Credit Administration Division, and Technology and Information System Division.
8.	27 April 2009	Discussion of Audit Finding Report Q IV - 2008
9.	4 June 2009	Discussion of Investment in Shares, Subordinated Debt and Financial Statement June 2009
10.	30 June 2009	Discussion of MIS, Management Letter and PSAK 50 and 55
11.	3 July 2009	Discussion of Audit Finding Report Q I - 2009
12.	9 July 2009	Discussion of issues related to IT
13.	23 Juy 2009	Discussion of Completion on Development on Information Technology
14.	5 August 2009	Meeting with Internal Audit
15.	9 September 2009	BRI Specific Audit in relation with Subordinated Debt Issuance Plan
16.	13 October 2009	Discussion of Audit Finding Report of the First Half of 2009 and IT Audit for the First Half of 2009

e. Work Plan and Realization of Audit Committee

The Audit Committee implemented its work plan in 2009 as follows:

e.1. Internal Activities

e.1.1. Design Audit Committee's work plan as per the Audit Committee Charter;

e.1.2. Convene meetings with Internal Audit (IA) to discuss internal control system, and the audit findings especially those which are deemed to have potential risks that could affect the business continuity of the Bank;

e.1.3. Convene meetings with the Finance and Management Accounting Division and other related divisions to discuss the Bank's financial performance and other financial information;

e.1.4. Convene regular (weekly) meetings with the Nomination and Remuneration Committee, Risk Management Supervisory Committee and the Secretary of the Board of Commissioners to discuss important issues related to the effectiveness of the Board of Commissioners' functions, roles, and responsibilities;

e.1.5. Evaluate and provide written reports to the Board of Commissioners on every meeting and assignment given to Audit Committee;

e.1.6. Attend meetings concerning the formulation of BRI GCG guidelines, evaluate the performance of the Internal Audit communication forum, and visit several Regional Audit Offices, Regional/Branch Offices in an attempt to gather primary information on the problems of the respective working units;

e.1.7. Observe audit methodology in Regional Audit Offices in Medan and Bandung.

e.2. External Activities

e.2.1 Participate in the seminars related to Audit Committee's functions, such as those conducted by The Institute of Internal Auditor (IIA) Indonesia Chapter, and the Indonesian Audit Committee Association to increase competencies and capabilities of Audit Committee;

e.2.2 Hold discussions with external auditors, either before or after the investigations regarding audit findings in the financial statements of the Bank;

e.2.3 Hold discussions with other parties, especially those related to the effectiveness and enhancement of the internal audit function.

2. Nomination and Remuneration Committee (NRC)

a. Structure, Membership, Expertise and Independency of NRC Members

Nomination and Remuneration Committee is chaired by an Independent Commissioner comprising 5 members with adequate expertise and independency.

The composition of the nomination and Remuneration Committee as of 31 December 2009 was as follows:

Name	Membership	Position
B.S. Kusmuljono	Chairman	Independent Commissioner
Aviliani	Member	Independent Commissioner
Agus Pakpahan	Member	Commissioner
Randi Anto	Member	Non Commissioner/Executive Officer
Kanyatama P. Mulyono	Member	Non Commissioner
Asep Ikhsan I. *)	Member	Non Commissioner
Eko Boedi Soelistiyo **)	Member	Non Commissioner

*) Enlisted for NRC membership effective 1 November 2009

**) Non-active from NRC membership effective 1 October 2009

b. Profile of Nomination and Remuneration Committee (NRC) Members

The profiles of B.S. Kusmuljono, Agus Pakpahan and Aviliani are stated in the Commissioners' Curriculum Vitae on pages 36-37 of this Annual Report.

Randi Anto – Born on 12 April 1961, he has been member of the Nomination and Remuneration Committee since May 2009. Climbed his career at BRI since 1985 in various positions, currently he is the Head of Human Resources Management Division. Obtained his bachelor's degree in business economics from Diponegoro University, Semarang, in 1984, and MBA in banking from St. Louis University, USA, in 1994.

Kanyatama P. Mulyono – Born in Jakarta on 3 August 1972, she has been member of the Nomination and Remuneration Committee since May 2009. She was previously Auditor at Haga Bank and Public Accountant Office of KPMG, a consultant and lecturer at Management Institution of Economics Faculty in University of Indonesia (LM-FEUI). She earned her bachelor's degree in economics from University of Indonesia in 1996, and master of science in industrial and organizational psychology from the University of Indonesia in 2004.

Asep Ikhsan Iskandar – Born in Tasikmalaya on 19 January 1972, he has been member of the Nomination and Remuneration Committee since May 2009. He has been with BRI since 1998 taking various positions, currently serving as one of the staff in the Division of Human Resources Management.

He earned his bachelor's degree in economics accounting from University of Pasundan, Bandung in 1996.

c. Duties and Responsibilities of NRC

On the basis of the guidelines on the duties of the Commissioners and Committees as well as the Charter of the Nomination and Remuneration Committee on 21 June 2007, the Nomination and Remuneration Committee is a committee that has been formed by the Board of Commissioners in order to support the effectiveness of Commissioners' duties and responsibilities, especially those related to nomination and remuneration policies.

c.1. The Nomination Function

c.1.1. Analyze, compose and give recommendations concerning the system and procedures of election and/or replacement of members of the Boards of Commissioners and Directors to the Board of Commissioners;

c.1.2. Recommend candidates for Commissioners and/or Directors to the Board of Commissioners;

c.1.3. Monitor the execution and analyze the criteria and procedures of selection for officers one level below that of the Directors;

c.1.4. Compose performance evaluation system of the Boards of Commissioners and Directors;

c.1.5. Recommend the number of members of the Boards of Commissioners and Directors;

c.1.6. Give opinion or advice to the Board of Directors on the transfer and/or appointment decisions on hiring professionals to become officers one level below that of Directors;

c.1.7. Analyze the information of executives one level below that of Directors submitted quarterly by the Board of Directors and on each change occurring;

c.1.8. Recommend to the Board of Commissioners concerning Independent Parties that will be members of the Audit Committee or the Risk Management Supervisory Committee.

c.2. Remuneration Function

c.2.1. Evaluate prevailing remuneration policies for the Board of Commissioners, the Board of directors and BRI employees;

c.2.2. Recommend to the Board of Commissioners the following:

- Remunerative policies for the Board of Commissioners and the Board of Directors;

- Overall remunerative policies for the BRI's executive officers and employees to be submitted to the Board of Directors.

c.2.3 Recommend the granting of options to the Board of Commissioners, the Board of Directors and the employees of BRI, such as stock option;

c.2.4 Recommend the pension plan for BRI employees;

c.2.5 Recommend the system of compensation and other benefits in the matter of employee downsizing in BRI.

c.3. Miscellaneous

c.3.1. Evaluate and provide recommendations to the Board of Commissioners on employment policies and other functions in HR management that may have a significant impact on financial and/or legal risks to BRI;

c.3.2. Provide recommendations to resolve internal and/or external audit findings and the results of Bank Indonesia monitoring activities, specifically for policies in HR management;

c.3.3. Administer documents related to the duties and responsibilities of the Committee.

d. Frequency of NRC Meetings

In 2009 NRC held 8 meetings with the attendance rate as follows:

Name	Membership	Attendance (%)
B.S. Kusmuljono	Chairman	100
Aviliani	Member	100
Agus Pakpahan	Member	88
Randi Anto	Member	88
Kanyatama P. Mulyono	Member	100
Asep Ikhsan I. *)	Member	100
Eko Boedi Soelistiyo **)	Member	100

*) Enlisted in the membership effective since 1 November 2009

**) Non-active from the membership effective since 1 October 2009

The agenda of the NRC meetings in 2009 was as follows:

No.	Date	Agenda
1.	03 February 2009	Meeting of the Board of Commissioners and HR Management Division on HR Policy and the division's work plan.
2.	07 April 2009	Discussion on the Human Resources Management, Information Technology and Logistics in relation with credit expansion implementation.
3.	07 July 2009	Meeting of the Board of Commissioners about Financial Statement of the Financial Institution Pension Fund of BRI 2007 and 2008
4.	08 September 2009	Discussion and Sharing Experience of KPI Implementation in Bank Mandiri
5.	15 September 2009	Meeting of the Board of Commissioners and BRI Pension Funds
6.	27 October 2009	Meeting of the Board of Commissioners about KPI and Directors Assessment Framework as the benchmark result with Bank Mandiri
7.	12 November 2009	Meeting of the Board of Commissioners about KPI and Directors Assessment Framework
8.	17 November 2009	Meeting of the Board of Commissioners about KPI and Directors Assessment Framework

e. Work Plan and Realization of the Nomination and Remuneration Committee

NRC executed the following action plans throughout 2009:

e.1. In cooperation with the Audit Committee, the Risk Management Supervisory Committee and the Secretary of the Board of Commissioners assist the Board of Commissioners in reviewing the evaluation and approval of BRI's Budget for the year 2009;

e.2. In cooperation with the Audit Committee, the Risk Management Supervisory Committee and the Secretary of the Board of Commissioners assist the Board of Commissioners in reviewing the evaluations and approvals of the Business Plan of BRI for the period of 2009-2011.

e.3. In cooperation with the Audit Committee, the Risk Management Supervisory Committee and the Secretary of the Board of Commissioners to assist the Board of Commissioners in reviewing the evaluations and approvals of the corporate plan of BRI for the period of 2008-2012.

e.4. Provide inputs and recommendations related to the improvement of the organization of the Commissioners' Institutions of BRI, including the Commissioner Manuals (Manuals and Procedures of Commissioners' Duties) that have been standardized in the working manuals of the Board of Commissioners;

e.5. Evaluate the facilities and benefits for the Boards of Directors and Commissioners, and give inputs concerning the remunerative policies for the Board of Directors and the Board of Commissioners in accordance with current market practice and condition;

e.6. Issue decree of the Board of Commissioners about Remuneration of Directors, Commissioners and Commissioners Board Secretary of PT Bank Rakyat Indonesia Tbk.;
e.7. Review on Key Performance Indicator (KPI) and assessment framework of BRI Directors as guidance in defining amount of salary and tantiem, pursuant to SOE Ministry Decree No. S-251/MBU/2009 of 24 July 2009 on Directors Performance;
e.8. Provide inputs and recommendations related to the approval in changing of duties for BRI Directors (4 Directors);
e.9. Prepare and plan the annual budget of the Board of Commissioners and the annual budget for the Board of Commissioners' Institutions and Committees;
e.10. Give inputs and recommendations to the Board of Commissioners on approving the Written Statement of Founder related to the revision of BRI's Pension Fund regulations;
e.11. Interview candidates and give recommendations the to Board of Commissioners about selected candidates for BRI Nomination and Remuneration Committee (NRC);
e.12. Recommend the Board of Commissioners about the replacement of NRC member from Akhmad Nuryahya who passed away, to Ms. Kanyatama P. Mulyono;
e.13. Discuss with Human Resources Management Division in relation with BRI Staff Remuneration Policy that had been implemented in 2009, and would be implemented in the future, considering salary survey by Watson Wyatt in 2008;
e.14. Together with Audit Committee, Risk Management Supervisory Committee and Commissioners Board Secretary underwent annual meeting to to help the Board of Commissioners review evaluation of BRI budget for 2010;
e.15. Attend the meeting of Directors and the Board of Commissioners discussing BRI monthly performance progress;
e.16. Perform other duties assigned by the Board of Commissioners;

3. Risk Management Supervisory Committee (RMSC)

a. Structure, Membership, Expertise and Independency of RMSC Members

RMSC is chaired by an Independent Commissioner with a number of RMSC members who have financial and risk management expertise so as to properly support their duties and responsibilities.

Composition of Risk Management Supervisory Committee as of 31 December 2009 was as follows:

Name	Membership	Position
Baridjussalam Hadi	Chairman	Independent Commissioner
Agus Suprijanto	Member	Commissioner
Ridwan Darmawan Ayub	Member	Non Commissioner
Pamuji Gesang Raharjo	Member	Non Commissioner

b. Profiles of RMSC Members

Profiles of Baridjussalam Hadi and Agus Suprijanto are presented in the Commissioners' Curriculum Vitae on pages 36-37 of this Annual Report.

Ridwan Darmawan Ayub – Born in Bogor on 7 July 1962, he has been member of the Risk Management Supervisory Committee since 2006. Previously, he had his career at Bank International Indonesia in various positions. He holds a bachelor's degree in social and political science from the Parahyangan Catholic University, Bandung (1985) and an master of management degree in finance from Mercu Buana University, Jakarta (2008).

Pamuji Gesang Raharjo – Born in Jakarta on 10 April 1968, he has been member of the Risk Management Supervisory Committee since 2007. Previously had careers at BNI, Bank Danahutama, and Bank International Indonesia in various positions. He holds a bachelor's degree in economics from Prof. Dr. Moestopo University, Jakarta (1996) and an master of management in risk management from the University of Indonesia, Jakarta (2003).

c. Duties and Responsibilities of RMSC

c.1. Regularly evaluate and review the risk management policies and give opinions in the forms of suggestions and/or recommendations to the Board of Commissioners concerning the necessary improvement of risk management;

c.2. Monitory the adequacy of the process of identification, measurement, monitory, controlling and risk management information system;

c.3. Review and analyze quarterly risk profile of the Bank and provide opinions in the form of suggestion and or recommendation for necessary improvement and perfection of risk management;

c.4. Review and evaluate the reports of the Board of the Directors in their implementation on risk management quarterly at the least;

c.5. Evaluate and analyse the suggestion packages of the Board of Directors for proposal from related parties that must be approved by the Board of Commissioners;

c.6. Provide opinions and recommendations to the Board of Commissioners in approving the annual budget, business plan and corporate plan of the Bank;
c.7. Evaluate and analyze the reports of the realization of the Bank's annual budget, business plan and corporate plan;
c.8. Give opinions and/or recommendations on the granting of credit above a certain amount which needs a consult with the Board of Commissioners;
c.9. Evaluate the monitoring result on Bank's compliance towards the regulations from Bank Indonesia and other prevailing regulations.
c.10. Perform the duties given by the Board of Commissioners.

d. Frequency of RMSC Meetings

In view of the wide range and number of the issues related to risk management in BRI that must be evaluated, it is agreed that some of the meeting agenda of the committee – such as the discussion of legal risks, operational risks etc.– are included in the weekly commissioners' meeting.

Meeting attendance record of members of the RMSC in 2009 was as follows:

Name	Membership	Attendance (%)
Baridjussalam Hadi	Chairman	100%
Agus Suprijanto	Member	100%
Ridwan Darmawan Ayub	Member	100%
Pamuji Gesang Raharjo	Member	100%

THE AGENDA OF THE RMSC MEETINGS IN 2009 WAS AS FOLLOWS:

No.	Date	Agenda
1.	10 February 2009	Progress Report, Constraints and Team Project Office Credit Risk Basel II
2.	17 February 2009	a. Implementation of Know Your Customer (KYC) Principles b. Process of preparing and reporting Suspicious Transaction Report (STR) and Cash Transaction Report (CTR)
3.	7 April 2009	Review and evaluate problems of Human Resources, IT, and Logistics related with BRI Loan Expansion.
4.	14 April 2009	a. Issues constantly in Debtor Information System Report, related to penalties by Bank Indonesia. b. Steps taken by Directors to solve the problems in Debtor Information System report.
5.	9 December 2009	a. Review on Risk Profiles b. Realization on Work Plan of Risk Management Division in 2009 c. Progress of Projects handled by Basel II Team

e. Work Plan and Realization of RMSC

RMSC executed the following action plans throughout 2009:

e.1. Compose the 2009 action plan;
e.2. Evaluate the operational risk management tools at BRI (Incident Management, Key Risk Indicators, Risk and Control Self-Assessment);
e.3. Evaluate the implementation of Credit Consultation in relation with credit facilities which need a consult with the Board of Commissioners;
e.4. Evaluate Loan Portfolio Performance Report;
e.5. Evaluate the Board of Directors policies related to implementation of risk management including Risk Management Committee procedures;
e.6. Evaluate the BRI's general credit policies;
e.7. Review the quarterly report on the risk profile of BRI;
e.8. Review the monthly and semester report to the Director of Compliance;
e.9. Evaluate the meeting result of Risk Management Committee and provide recommendations to the committee;
e.10. In coordination with Audit Committee, the NRC, and the Secretary of the Board of Commissioners, assist the Board of Commissioners to review the proposal of BRI budget and work plan for 2009;
e.11. Evaluate guidance of the implementation of Know Your Customer principles;
e.12. Accompany the Commissioners in field visits to several regional offices, branch offices, micro outlets, to monitor and evaluate implementation of Loan Approval System and implementation of risk management;
e.13. Visit Data Recovery Center (DRC) to evaluate on coverage, readiness and capability of DRC in serving off-site back up whenever disaster happens;
e.14. Review BRI monthly performance and give inputs to the Board of Commissioners;
e.15. Undertake other duties as requested by the Board of Commissioners.

E. Committees of the Board of Directors

Committees formed to support effectiveness of duties and responsibilities of the Board of Directors:

1. Risk Management Committee (RMC)

a. Structure and Membership of Risk Management Committee (RMC)

Chairperson : President Director
Chairperson I : Director of Compliance/Director of Risk Management
Chairperson II : Director of Credit Risk Management
Secretary I : Head of Risk Management Division
Secretary II : Head of Credit Administration Division

Permanent member with the voting right is RMC members who have the voting rights when the decision of an issue is not unanimous, and will render a necessary vote.

Permanent members with voting rights are all members of the Board of Director, while non-permanent members without voting rights are the officers of one level below the Directors level, comprising of Division Heads, Regional Managers of Jakarta 1, 2 , 3 and the Manager of Special Branch.

b. Duties and Responsibilities of RMC

b.1. Provide recommendations to the President Director in formulating the General Policies of Risk Management, as well as amendments if necessary; and suggesting these to the Boards of Commissioners and Directors for approval;
b.2. Provide recommendations to the Presidents Director in formulating Risk Management Strategies, including the setting of limits which overrides the authority of the Head of the Working Units, and the formulation of contingency plans for abnormal conditions (worst case);
b.3. Evaluate overall risk composition in the portfolio of bank;
b.4. Determine (justify) issues related to business decisions which deviate from normal procedures (irregularities);
b.5. Evaluate proposals related to new activities/products and judging the ability of BRI to execute these new activities/products from the risk aspect, and evaluating proposals for changes in the system and work procedures;
b.6. Monitor the adequacy of BRI capital against described risks in accordance with prevailing regulations;
b.7. Evaluate the effectiveness of the applied risk management system;
b.8. Grant authority to the Sub-committees of RMC (Credit Risk Management Committee, Operational Risk Management Committee and Market Risk Management Committee) to discuss specific issues that need immediate handling and do not require the involvement of all members of RMC.

c. Frequency of RMC Meetings

RMC holds periodical meetings, at least once in 3 (three) months.

SCHEDULE AND MEETING AGENDA OF BRI RMC IN 2009:

No.	Date	Agenda of BRI RMC
1	16 February 2009	a. Comprehensive and Integrated Risk Management Implementation b. Follow-up Report of RMC IV in 2008 c. Report on Risk and Capital d. Report on Risk Management Implementation
2	3 June 2009	a. Report on Risk Profile b. Aspects of Capital and Risk c. Integrated Stress Testing d. Report on Risk Management Implementation
3	26 August 2009	a. Report of Risk Profile and RCSA b. Aspects of Capital and Risk c. Integrated Stress Testing d. Report on Risk Management Implementation
4	5 November 2009	a. Report of Risk Profile and RCSA b. Aspects of Capital and Risk c. Integrated Stress Testing d. Report on Risk Management Implementation

d. Work Plan and Realization of RMC

RMC Work Programs in 2009 were as the above topics and agenda and their realizations of these programs were in line with the Follow-up Report of RMC.

2. Assets and Liabilities Committee (ALCO)

a. Structure, Membership, Expertise, and Independency of ALCO Members

The organization structure of the Assets and Liabilities Committee is as follows:

Chairman
(as well as Member) : President Director
Ad interim Chairman I
(as well as Member) : Director of Finance
Ad interim Chairman II
(as well as Member) : Ad interim Director of Finance
Secretary
(as well as Member) : Head of Treasury Division
Members:

1. Directors
2. All Heads of Business Divisions
3. Head of Financial and Management Accounting Division

4. Head of Credit Risk Analysis Division
5. Head of Loans Restructuring and Recovery Division
6. Head of Credit Administration Division
7. Head of Risk Management Division
8. Head of Strategic Planning and Business Development Division
9. Regional Manager of Regional Office Jakarta 1
10. Regional Manager of Regional Office Jakarta 2
11. Regional Manager of Regional Office Jakarta 3
12. Manager of Special Branch Office

b. Roles and Responsibilities of ALCO

This committee is in charge of determining the integrated management policies of BRI's assets and liabilities, and ensuring that the management of assets and liabilities are executed in accordance with the prevailing policies. In a broader sense, ALCO is also responsible for managing the Bank's liquidity, setting interest rates, determining the policies for mismatch and net open position, and managing and determining the structure of balance sheet and capital.

c. Frequency of ALCO Meetings

ALCO holds a meeting periodically, at least once a month in order to discuss the management of BRI assets and liabilities related to the Directors' policies and strategies of the Bank's, composition and growth of Bank portfolio, Risk Management (setting mismatch limit and net open position) and interest rate for savings, loans and fund transfer price.

SCHEDULE AND AGENDA OF ALCO IN 2009

No.	Date	Agenda of BRI ALCO
1	27 January 2009	BRI Performance Evaluation, Management of Market Risk and Liquidity and Monthly Review of Interest Rate.
2	26 February 2009	
3	25 March 2009	
4	23 April 2009	
5	28 May 2009	
6	25 June 2009	
7	24 July 2009	
8	28 August 2009	
9	30 September 2009	
10	29 October 2009	
11	26 November 2009	
12	21 December 2009	

3. Credit Committee

a. Structure and Membership of Credit Committee

Based on the memberships and inherent authority, the Head Office Level of Credit Committee is divided into:

- BRI Credit Committee
- Credit Committee at Directors Level
- Credit Committee at Divisional Head Level
- Credit Committee at Divisional Deputy Head Level

BRI Credit Committee and the Credit Committee at Directors level comprise of Directors responsible for Business and Director of Credit Risk Management.

b. Duties and Responsibilities of Credit Committee

The duty of the Credit Committee is to approve or reject loan proposal, in accordance with the limits of authority set by the Board of Directors considering prudential banking principle; objective, accurate, and comprehensive assessment; independent. In addition, Credit Committee coordinates with ALCO for defining source of fund to finance loans up to certain limit.

Meetings of the Credit Committee are convened when new credit decisions or credit extensions are needed. A meeting of the Credit Committee also includes approving new loan or loan extension facilities which the decision is taken based on majority basis. For all other Credit Committees, decisions are taken unanimously.

Apart from that, a credit with a minimum total exposure of Rp300 billion, both for individual and business groups debtors, must be consulted with the Board of Commissioners. For agribusiness and SOE loan with the total exposure is equal to or more than Rp600 billion and Rp500 billion respectively, is required a consultation with the Board of Commissioners.

4. Technology and Information System Steering Committee

In line with the regulations outlined by Bank Indonesia through the Regulation of Bank Indonesia No. 9/15/PBI/2007 dated 30 November 2007 and the Circular Letter of Bank Indonesia No. 9/30/DPNP dated 12 December 2007, both concerning the Application of Risk Management in the use of Information Technology by Commercial Banks, BRI had formed Technology and Information System Steering Committees pursuant to the Decree of the Board of Directors of BRI NOKEP: 625-DIR/TSI/10/2009 dated 19 October 2009.

a. Structure and Membership of the Technology and Information System Steering Committee

The Committee comprises of:

Chairman	:	Director of Operations
Vice Chairman	:	Director of Compliance
Secretary	:	Head of Technology and Information System Division
Members	:	

1. Head of Internal Audit
2. Head of Strategic Planning and Business Development Division
3. Head of Risk Management Division
4. Head of Micro Business Division
5. Head of Small and Medium Business Division
6. Head of Program Business Division
7. Head of Consumer Loans Division
8. Head of Credit Card Division
9. Head of Fund and Services Division
10. Head of Retail Business Network Division
11. Head of Micro Business Network Division
12. Head of Service Division
13. Head of Treasury Division
14. Head of International Business Division
15. Head of Financial and Management Accounting Division
16. Head of Credit Administration Division
17. Head of Operation Centers Division
18. Head of Logistic and Fixed Asset Management Division

b. Duties and Responsibilities of Technology and Information System Steering Committee

The duties, responsibilities and authorities of the Policies and Management of the BRI Technology and Information System Steering Committee are outlined as follows:

b.1. Provide recommendations on policies and targets for the development of the technology and information system for a five-year period as stated in the BRI Planning and Strategies for the Development of Information Technology and System (ITS) Guidelines;

b.2. Provide recommendation on prioritizing the short term and long term of the development technology and information system in accordance with corporate plan and business plan. Information technology and system for the short term (annual) and long term with reference to corporate plan and business plan executed by BRI management;

b.3. Provide recommendations on revising long term IT strategies and plans as to respond the changing of BRI strategy and policy;

b.4. Monitor and evaluate IT development project to align with BRI strategies and plans;
b.5. Monitor the effectiveness of Risk Management of BRI Investment in IT that contributes to the achievements of business objective.

c. Frequency of Technology and Information System Steering Committee Meetings

In 2009, the BRI Technology and Information System Steering Committee held three meetings, as follows:

No.	Date	Agenda
1	14 June 2009	• Progress of ITSP 2009-2013 • IT Budget and Realization • Organization: HR Fulfillment • Capacity Planning • Incident Management • Switch Over DC-DRC • List of Projects Requiring Preliminary Approval • Progress of System and Infrastructure
2	18 August 2009	• Progress of ITSP 2009-2013 • IT Steering Committee (ITSC) • DRC Risk • Capacity Planning: E-Channel, BRINets, Infrastructure DC • Project Priorities • ITSC Approval
3	23 December 2009	• Personnel fulfillment of IT Division • ITSP 2009-2013 Personnel in IT Division • TSI Budget and Realization • Capacity Planning • Development Progress for TSI Project • Operational Information Technology System

d. Work Plan and Realization of Technology and Information System Steering Committee

Committee is to carry out duties and responsibilities in accordance with the agenda of the committee meeting.

5. Credit Policy Commitee

a. Structure and Membership of Credit Policy Committee

Chairperson : President Director
Members :
1. Director of Credit Risk Management
2. Director of Micro Small Medium Enterprise
3. Director of Commercial Business
4. Director of Finance
5. Head of Credit Administration Division (who serves as Secretary)
6. Head of Internal Audit

7. Head of Credit Risk Analysis Division
8. Head of Loan Restructuring and Recovery Division
9. Head of Micro Business Division
10. Head of Retail and Medium Business
11. Head of Fund and Services Division
12. Head of Program Business Division
13. Head of Agribusiness Division
14. Head of General Business Division
15. Head of Treasury Division
16. Head of International Business Division
17. Head of Strategic Planning and Business Development Division
18. Head of Legal Division

b. Duties and Responsibilities of the Credit Policy Committee

Duties and Responsibilities of the Committee:

b.1. Provide inputs to the Board of Directors in composing BRI's general credit policy related to the prudential principles stated in Bank Credit Policy Guideline of Bank Indonesia;
b.2. Monitor the BRI's credit policy in that it is applied and implemented consistently;
b.3. Monitor and evaluate:
- b.3.1. To develop development and quality of the whole crediting portfolio
- b.3.2. Appropriateness of the execution of loan approval authority
- b.3.3. To justify authoritative process in giving and developing credit quality to parties related with Bank and certain big debitors
- b.3.4. Legal lending limit compliance
- b.3.5. Compliance with the prevailing rules and regulation related to lending
- b.3.6. Loan remedial in accordance with general credit policy
- b.3.7. Adequacy of loan loss provision
- b.3.8. Specified large borrowers and loan under special mention category

b.4. Review the effectiveness of loan internal control system annually;
b.5. Monitor and recommend on the plan and implementation of lending related training;
b.6. Report and provide advice for improvement to the Board of Directors;
b.7. Analyze and evaluate loan portfolio to achieve work plan target and problem loan monitoring.

6. Human Resources Policy Committee

This committee was formed in 2008 with the goal to improve the effectiveness, efficiency, objectivity and transparency in decision making concerning human resources; and to reassure the stakeholders that the determination of HR policies has been executed in line with the principles of good corporate governance.

a. Structure and Membership of Human Resources Policy Committee:

The membership of Human Resources Policy consists of:

1. Chairman : President Director
2. Members : All members of the Board of Directors
3. Secretary : Head of Human Resources Management Division
4. Vice Secretary : Deputy Head of Human Resources Management Division

b. Authorities of Human Resources Policy Committee

Authorities of Human Resources Policy Committee:

b.1. Human Resources (HR) Policy, including among others HR planning, recruitment and selection, career development, performance management, welfare, industrial relations, assessment and HR management information system.

b.2. HR operations include transfers (promotions, rotations, demotions) of Echelons 1 and 2 officers (Vice President and Assistant Vice President), performance evaluations of Echelons 1 and 2 officers, and disciplinary sanctions to Echelons 1 and 2 officers.

COMPLIANCE, INTERNAL AUDIT AND RISK MANAGEMENT FUNCTIONS

A. Compliance Function

For the sake of upholding compliance to the relevant laws and regulations, the compliance function was undertaken through the following activities:

- Undertaking examination on prudential principles on the Board of Directors' decision or policy;
- Monitoring of follow-up actions to test results;
- Review of the Board of Directors' policy;
- Monitoring agreement and commitment of BRI to Bank Indonesia and other government institutions;
- Impact analysis of external regulation on in lending and non lending business activities;
- Monitoring implementation of Anti Money Laundering and Terrorism Funding Prevention;
- Managing BRI good corporate governance;
- Monitoring the fulfillment of agreement and commitment to Bank Indonesia;
- Disseminating external regulation to related working units as a reference for decision and policy making.

BRI Directors had requested each BRI working unit to ensure that initiated policy and decision comply with the prevailing regulations and follow prudential principles, by reviewing all existing rules.

BRI compliance policies as stipulated by the Board of Directors are as follows:

- Policy on examining prudential principles regarding Directors' policy and or decision and following up the examination of the Director of Compliance;
- Good corporate governance policy;
- Monitor the implementation of anti-money laundering and prevention of terrorism financing.

The Board of Directors has prepared the manual of identification on products, customers, high risk businesses and countries, suspicious transaction related to terrorism financing as well as Standard Operating Procedure on Know Your Customer for all BRI working units across Indonesia.

B. Internal Audit Function

BRI has reported Audit Organizational Structure and BRI Internal Audit Charter of 29 December 2009 to comply with Regulations on Bapepam & LK Nomor IX.1.7 Kep-496/BL/2008 on 28 November 2008 concerning Formation and Guidelines Composing on Charter of Internal Audit Unit.

Risk Based Audit

BRI implements audit methodology of Risk Based Audit (RBA) which is periodically applied based on Corporate Risk Management Maturity. With the methodology, business processes and business units estimated to have a significant level of risk can be prioritized to be audited. Therefore, risk potential can be minimized in line with the risk tolerance.

In 2009, BRI Internal Audit performed audit activities on significant audit areas potentials in risking the Company's target.

BRI Internal Audit performed as catalyst to grow the management awareness about the cohesive importance of risk management which has been comprehensively implemented in relation with the function of internal audit as strategic business partner for BRI working units.

Internal Audit in performing independent duties toward operational working unit, without pressure from any parties within the organization, has direct responsibility to President Director and has communication line with Audit Committee in terms of coordination and regular audit report. Internal Audit has performed assessment on adequacy, effectiveness, internal control and assessment on the performance of business unit, as well as evaluation on adequacy, effectiveness of risk management process and good corporate governance on whole bank activities, quarterly/semi-annually audit finding report.

Internal Audit is periodically reviewed once every three years by external auditor on its effectiveness and compliance with SPFAIB. The result shows BRI Internal Audit has performed its roles in accordance with the audit standard and the best practices.

Code of Conducts

Internal Audit assesses the adequacy of Internal Control System. However, the responsibility of Internal Control system lies within each BRI working unit and each employee. To reach the objective, BRI sets Code of Conducts.

Code of Conducts is guidelines of standard behavior for every BRI organ and staff in performing their roles. BRI sets Code of Conducts based on corporate cultures, and balance between stakeholders' interests and needs. BRI corporate cultures functioning as base of code of conducts are Integrity, Professionalism, Customer Satisfaction, Leadership and Human Resources Appreciation.

Code of Conducts Elements are:

- Comply with all prevailing banking rules and regulations;
- Avoiding activities which create or cause conflict of interests;
- Respect secrecy of Bank business information and all information related to all parties who conduct business with the Bank.

Profile of Head of Internal Audit

Ali Mudin – Born in Cirebon, 6 July 1957, joined BRI since 1983 and positioned as Head of Internal Audit since 1 September 2008. Previously, he was Head of Logistics Division (2005-2008), Regional Manager of Aceh (2004-2005) and Head of Legal Division (2003-2004). He obtained a bachelor's degree in law from University of Padjadjaran (1981) and a master's degree in management from University of Padjadjaran (2006).

External Audit

BRI has appointed Public Accountant Firm (PAF) registered in Bank Indonesia, Capital Market Supervisory Agency (Bapepam) and Ministry of Finance. PAF appointment is based on General Shareholder Meeting and approval and Audit Committee recommendation. Process of PAF selection was in accordance with the prevailing regulations.

PAF appointment has considered the following aspects:

- Capacity of Public Accountant Firm
- Contract legality
- Audit scope
- Professional standard of Public Accountant
- Communication between BI and PAF

C. Risk Management Functions

The Board of Commissioners and Directors are active in supervising through the Committees on the Board of Diectors and the Board of Commissioners level (Risk Management Committee, IT, Credit Committee, ALCO, etc) for monitoring and strategic decision making.

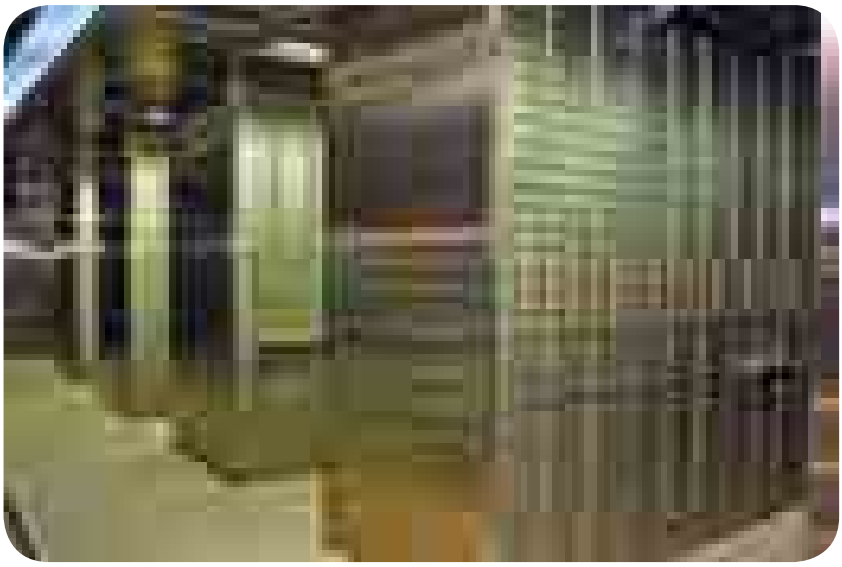
Integrated Risk Management

Due to complexity, business size and targets of bank business, Risk Management is comprehensively implemented for all 8 types of risks widespread throughout all working units. Risk Management implementation covering Risk Identification, Key Risk Indicator, Risk Profile and action plans is reported to Management for monitoring and controlling significant risks.

BRI has policy, operating procedure, Risk Management and Risk Limit Setting for parameter/indicator used in process measuring and monitoring risk to maintain bank soundness. There is also a policy to identify, to measure, to monitor and to control Bank risk, while data and information (Management Information System/MIS) are continuously improved to support process measuring and risk monitoring.

Whistleblower System

One of the risk management implementations is to enhance quality of good corporate governance. BRI has been implementing Violation Report System (SPP)/Whistleblower System (WBS) to boost work participation of employees and stakeholders to prevent fraud and corruption by reporting the fraud. This is also to shift the culture from "silence" to "transparency". BRI provides special channel to report the fraud (special phone number of President Director and special PO BOX). BRI also ensures secrecy of whistle blower identity and provides necessary protection.



CORPORATE SECRETARIAT

Corporate Secretariat Functions

One of the element in good corporate governance process is to ensure that exercise of power and the relationship among stakeholders in line with the company interest.

In sustaining the process, BRI assigns a working unit to serve as facilitator in proper decision making and channel of communication. Corporate Secretariat holds a possession of this strategic position to ensure the compliance, administration of decision making process within the company, as well as to perform communication function for building company's goodwill.

Corporate Secretariat has main responsibility to build BRI's corporate image through managing public relations, administration of the company including the Board of Directors and the Board of Commissioners secretariat, and relationship/information flow among the working units and with other stakeholders to achieve the performance based on its vision, missions and strategies of the company.

As part of its responsibility in communication, Corporate Secretariat must ensure the flow and the accessibility of information to the stakeholders. Corporate Secretariat is responsible to the President Director.

Office of the Board

Corporate Secretariat is also responsible for managing Office of the Board, which has a task to ensure the availability of relevant information for decision making by Board of Commissioners and Board of Directors. Accurate decision making must be supported by the efforts of Corporate Secretariat to ensure the Board Meeting reaches quorum and produce legitimate and credible decision.

Investor Relations

Investors are strategic stakeholders whose decision are influenced by the quality and timeliness of the information. BRI ensures that material information is promptly disclosed.

BRI upholds equal treatment policy in delivering information. Communication with the investors, fund managers, and analysts is conducted in quarterly analyst meeting and at least once a year of public expose. Other activities for communicating BRI's financial performance and business prospect are company visits, conference call and field visit especially to BRI Micro Outlet so that investors and analysts can have the first hand experience on BRI micro business.

BRI also joined roadshows organized by leading securities companies, in Jakarta and in global financial centers in Asia, Europe and USA.

Corporate Communications

Building Corporate Citizenship and Stakeholders Engagement is the requirement for Company Sustainability. BRI communicates the implementation of company program in fulfilling its responsibility as element of the nation, society and stakeholders empowerment.

In essence, Corporate Communication focuses on effort to build good company image, through print, electronic and outdoor media, as well as exhibition and collaboration with third parties like press relations, government relations and others.

Compliance

Compliance to the relevant laws and regulations is an important fundamental of Good Corporate Governance. Hence, BRI always updates and administers information on rules and regulations that must be followed by the Company. Corporate Secretariat is also responsible for informing corporate actions to related regulators. As a means of executing the function of Compliance, Corporate Secretariat carries out the function of Government relations to create and maintain the company's goodwill on the perspective of regulators.

Profile of Corporate Secretary

In 2009, Corporate Secretariat was led by Hartono Sukiman. However, he has been replaced by Muhamad Ali since 1 January 2010. The replacement is based on Statement of Directors No. Kep. 20 DIR/SDM/12/2009 on 14 January 2010 to fulfill regulation of Bank Indonesia No.11/1/PBI/2009 on 27 January 2009 about Commercial Bank, and it was reported to Capital Market Supervisory Agency (Bapepam-LK) and Indonesia Stock Exchange.

Hartono Sukiman - Born in Yogyakarta on 5 November 1957, he joined BRI since April 1985 and has held position as Head of Corporate Secretariat Division since July 2006. Previously, he was Deputy Head of Retail Business Division (2005-2006) and Deputy Regional Head Manado (2003-2004). He earned his bachelor's degree in economics from University of National Development, Yogyakarta.

Muhamad Ali - Born in Purworejo on 24 February 1961, he earned his bachelor's degree in law in 1987 from Gadjah Mada University, Yogyakarta. He has joined BRI since 2 June 1988. Previously, he was Head of Directors Bureau (2009), Deputy Head of Corporate Secretariat Division (2008).

Company Website

BRI provides 2 (two) corporate websites: www.bri.co.id and www.ir-bri.com.

DISCLOSURE

A. Lending to Related Parties and Large Exposures

BRI has lending policy to related parties and large exposures in accordance with BI Regulation on legal lending limit. The company has also applied the prudential principles through its diversified portfolio, such that there will be no violation on legal lending limit in lending to related parties and lending to borrowers with large exposure.

Furthermore, to ensure the independency of the bank management to possible intervention from related parties in deciding loan approvals, BRI has implemented "four-eye principle".

Below is the total loan outstanding to related parties and large exposures as loans of December 2009:

No.	Loans Provided to	Number of Debtors	Outstanding (Billion Rupiah)
1.	To Related Parties	7	1,092.23
2.	To Prime Debtors		
	a. Individual	25	28,416.99
	b. Group	25	31,367.72

Lending to Related Parties and the Prime Debtors has been given in accordance with BRI credit policy and has been approved by credit committee.

B. Transparency of Bank Financial and Non Financial Condition

BRI has disclosed all financial and non-financial information in accordance with prevailing regulations to related parties such as:

No.	Report	Presented to
1	Financial Statement Publication	a. Bank Indonesia b. Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) c. The Audit Board of Republic of Indonesia d. Ministry of State Owned Enterprises e. Ministry of Finance f. Deposit Insurance Institution g. General Directorate of Tax, Ministry of Finance
2	Deposits Report	Deposit Insurance Institution
3	Commercial Bank Report	Bank Indonesia
4	RWA and CAR Report Bank Indonesia	Bank Indonesia
5	Use of IPO Proceed Report	Bapepam-LK
6	Realization of Business Plan Report	Bank Indonesia
7	Bank Soundness/ Rating Report	Bank Indonesia
8	Report of Dividend Payment	Ministry of Finance
9	Report of General Shareholders Meeting	a. Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) b. Indonesia Stock Exchange (BEI)
10	Report of Public Expose	a. Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) b. Indonesia Stock Exchange (BEI)

C. Share Ownership of Commissioners and Directors

As of 31 December 2009, none of the Commissioners and Directors of BRI hold shares amounting to 5% of the paid-in capital of the Bank, other banks, non bank financial institutions, and other companies located in Indonesia and overseas. (The data on BRI Share Ownership of The Board of Directors and The Board of Commissioners is mentioned in Share Option).

The statement regarding the shares ownership has been stated in a Letter of Statement by each Commissioner and Director.

D. Financial and Familial Relation

All members of the Board of Commissioners and the Board of Directors do not have financial and familial relationships with other members of the Board of Commissioners, the Board of Directors, and/or Controlling Shareholders. The statement of not having financial and familial relationships among members of the Board of Commissioners and the Board of Directors has been stated in a Letter of Statement.

E. Remuneration Policy/Package and Other Facilities for Commissioners and Directors

The Commissioners and Directors are entitled to remuneration and facilities stated in the following table. This is the amount that the Commissioners and Directors receive within a year.

Remuneration and Facilities		Amount Paid in One Year			
		Commissioners		Director	
		Person	Rupiah	Person	Rupiah
1	Remuneration*	6	19,268,774,368	10	61,992,910,828
2	Facilities: ** a. Could be owned b. Could not be owned	 6 -	 1,374,367,500 1,727,400,000	 10 10	 4,547,907,000 8,013,000,000
	TOTAL		22,370,541,868		74,553,817,828

Information:
* Remuneration: Salary/Honorarium, Leave, Religious Festive Allowance, Health and Tantiem
** Facilities:
a. Could be owned: Allowance
b. Could not be owned: Vehicle and Housing

TOTAL AMOUNT OF REMUNERATION PER PERSON IN 1 YEAR

Remuneration per person in 1 year	Number of Directors	Number of Commissioners
Above Rp2 billion	10	6
Above Rp1 billion	-	-
Above Rp500 million	-	-
Below Rp500 million	-	-

F. Share Options

BRI has declared its internal policy pertaining to share options by referring to the Regulation of Capital Market Supervisory Agency No. : Kep-44/PM/1998, dated 14 August 1998.

The Share Option provision executed in three phases within 3 years is outlined as follows:

- MSOP I was given during BRI Initial Public Offering (IPO) on November 10, 2003
- MSOP II was carried out in the second year after IPO
- MSOP III was carried out in the third year after the IPO

NUMBER OF OPTIONS

Description/ Name		Share Owned	Number of Options		Price	Term (Year)
			Given to (shares)	Exercised (shares)		
Commissioners	Bunasor Sanim		-	-		
	Aviliani		-	-		
	B.S. Kusmuljono		-	-		
	Baridjussalam Hadi		-	-		
	Agus Pakpahan		-	-		
	Agus Suprijanto		-	-		
	Saifullah Yusuf		-	-		
Directors*)	Sofyan Basir	-	3,115,500	3,115,500	Pursuant to IDX Rules	5 years
	Sarwono Sudarto	160,500	836,500	836,500		
	Sudaryanto Sudargo	1,000	836,500	836,500		
	Bambang Soepeno	610,500	668,500	668,500		
	Lenny Sugihat	630,000	802,500	802,500		
	Sulaiman Arif A.	450,000	805,500	805,500		
	A. Toni Soetirto**)	-	-	-		
	Abdul Salam**)	-	-	-		
	Asmawi Syam	-	836,500	836,500		
	Suprajarto	25,000	581,000	581,000		
Senior Executives*)**		8,795,000	17,025,000	15,559,000	Pursuant to IDX Rules	5 years

Note:

*) Option on shares that were given to the Directors with the exception of the President Director, representing shares allocated during which time the Directors were serving as the Bank's Senior Executive, and in line with Bapepam-LK regulation.

**) Mr. Abdul Salam and Mr. A. Toni Soetirto do not own an MSOP in PT. Bank Rakyat Indonesia (Persero) Tbk.

***) Senior Executives comprise of Echelon 1 and 2 officials of the level of Divisional Head, Deputy Divisional Head, Regional Manager, Deputy Regional Manager and Branch Manager

G. Salary Ratio

For the purpose of attracting, motivating and retaining its best employees, BRI has formulated a salary system that is based on the best practices in the banking industry and constantly reviews and updates the system to suit with business development as well as changes in the banking employment market practices. This is carried out with due consideration for the Bank's capability as well as prevailing laws and regulations.

The salary of BRI employees is comprised of principal salary, premium benefits, and transition benefits, which are formulated to give appreciation and recognition so as to achieve internal fairness on the basis of:

- Role and contribution of the positions
- Relevant and proven working experience
- Required expertise/skills and competencies
- Performance achievement

Details of Salary Ratio

Details of Salary Ratio; the Lowest and the Highest is comprised of (Total Cash = 12 months Salary + Annual Leave + Religious Festive Allowance + Incentive + Bonus)

- Ratio of highest employee salary over lowest employee salary = 20.24
- Ratio of highest over lowest Director's salary = 1.11
- Ratio of highest over lowest Commissioner's honorarium = 1.11
- Ratio of highest Director's salary over highest employee salary = 3.06
- Ratio of highest Director's salary over lowest employee salary = 62.02

COMPLIANCE REPORT

A. Internal Fraud and Efforts of Resolution

Report of Internal Fraud in 2009:

Internal Fraud in 1 (one) Year by Permanent Employee	Number of cases by:	
	Permanent Employee	Contract/ Temporary Employee
Resolved	30	4
In the Process of Settlement Internally	25	4
Have not Undergone Settlement Process	-	-
Being Settled through Legal Proceedings	9	1
Total	64	9

NUMBER OF EMPLOYEES WITH INDICATION OF IRREGULARITIES:

Explanation	Total Staffs With Indication Of Irregularities (Person)
Head Office and Special Branch	16
Regional Offices, Branch Offices, Sub Branch Offices	137
Total	153

B. Litigation Cases

In running its business, BRI is not precluded from legal actions which represent part of Bank's operations. Throughout the year 2009, the number of litigation cases with material claims value of more than Rp1.0 billion were as follows:

Law Cases	Total Civil Cases
Resolved (with a permanent legal verdict)	2
In the process	5
Total	7

Litigation Cases in the process are on the level of Court of First Instance Court, Appellate Court, and Appeal of the Supreme Court.

C. Conflict of Interest Transactions

The implementation of GCG is formulated in the Joint Decree of BRI Board of Commissioners and Board of Directors on BRI GCG Policy and internal policy on disclosure of parties with particular relationship.

In order to enhance the prudential aspects of the Bank and avoid a conflict-of-interest among the bank's decision-making officers, the decision on credit granting over a certain amount need to be approved by several officers who are part of the Credit Committee, and upon consultation with the Board of Commissioner. Moreover, the provision of credit to a related party requires approval from the Board of Commissioners.

Credit analysis procedures and credit decision are taken based on current regulation and principles of independence. If there are potential conflicts of interest by decision maker, the loan originator will engage an independent working unit to discuss the matter such that any transaction that may not be in the interest of the Bank could be avoided.

During 2009, Director of Compliance has carried out examination on prudential principles of decision and policy on Directors in lending activities and non-lending activities. The examination results show that BRI has sufficient policy to avoid conflicts of interest and there were no transaction that is associated with a conflict of interest.

No	Name and Position of those having Conflict of Interests	Name and Position of Decision Makers	Types of Transactions	Amount of Transactions (Million Rupiah)	Information
Nil					

D. Buy Back Share and/or Bonds

In 2009, BRI did not conduct the activities of Buy Back Share and/or Bonds.

E. Fund Allocation for Social and Political Activities

1. Fund Allocation for Politic Activities;

In 2009, BRI did not participate in any funding political activities.

2. Fund Allocation for Social Activities;

In running its business, BRI does not only concern about making profits but also pays attention to society and environment within BRI operating areas in Indonesia. One of BRI's social responsibilities is to allocate some of its profit for the benefits of people and their surroundings.

In 2009, BRI spent Rp4.6 billion for Corporate Social Responsibility.

SELF ASSESMENT ON GCG IMPLEMENTATION

Bank Rakyat Indonesia has conducted Self Assessment on the implementation of Good Corporate Governance (GCG) in 2009, covering the matters as governed by Bank Indonesia regulations with the qualified result of Self Assessment "VERY GOOD". The following are the summary of the self assessment:

A. Summary of Composite Scores of Good Corporate Governance Self-Assessment:

NO	ASPECT ASSESSED	WEIGHT (a)	RANK (b)	SCORE (a) x (b)	NOTE
1	Execution of Roles and Responsibilities of the Board of Commissioners	10%	1	0.1	Number, composition, roles and responsibility of the Board of Commissioners have been executed effectively and efficiently in compliance with all regulations.
2	Execution of Roles and Responsibilities of the Board of Directors	20%	1	0.2	Number, composition, roles and responsibility of the Board of Directors have been executed effectively and efficiently in compliance with all regulations.
3	Adequacy and Execution of the Duties of Committees	10%	1	0.1	The composition and duties of the Committees have been executed in line with prevailing regulation and undertaken effectively and efficiently
4	Conflict of Interests Management	10%	1	0.1	Bank BRI has implemented an internal policy on transaction containing a conflict of interest. There has been no transaction between BRI and related parties that contain any conflict of interest.
5	Implementation of Compliance Function	5%	2	0.1	Implementation of Bank compliance is considered Good. The execution of the duties and responsibilities of the Director of Compliance and the Compliance Division has been effective. Guidelines, systems and procedures are available in adequate scope.
6	Implementation of Internal Audit	5%	1	0.05	Implementation of Internal Audit went effectively, based on Internal guidelines and the minimum standard of SPFAIB.
7	Implementation of External Audit	5%	1	0.05	The Bank has appointed the Public Accounting Firm with due consideration on prevailing rules and regulations. The appointed PAF and public accountants have done their duties professionally and independently, and forwarded their audit results within the agreed scope of assignments.
8	Implementation of Risk Management and Internal Control	7.50%	3	0.225	Identification and mitigation of all Bank risks are considered effective to maintain an internally sound condition of the Bank. Procedures on the implementation of internal control are adequately comprehensive and in line with the objective, scale and complexity of the businesses and risk level of the Bank.
9	Lending and Fund Provision to related parties and large debtors	7.50%	1	0.075	BRI has written policies, system and procedures that are updated with high comprehension to ensure that the decision making for fund placement is taken independently, and that funds are fully diversified in order to prevent the possibility of breaching/ violating the legal lending limit.

NO	ASPECT ASSESSED	QUALITY (a)	RANK (b)	SCORE (a) x (b)	NOTE *)
10	Transparency Financial and Non Financial Condition Bank, GCG Implementa-tion Report and Internal Report	15%	2	0.30	BRI delivered adequate Financial and Non Financial information, based on existing rules and regulations and accessibility for Stakeholders. GCG had been delivered based on rules and regulations. Management Information System related with BRI Internal Report System provide information needed by decision makers in Management.
11	Bank Strategic Plan	5%	1	0.05	Composition and implementation of Bank Strategic Plan are based on Vision, Mission and Corporate Plan.
Composite Score		100%	1.35		

EXPLANATION SCORE TOTAL COMPOSITE

Composite Score	Composite Predicate
Composite Score < 1.5	Very Good
1.5 = Composite Score < 2.5	Good
2.5 = Composite Score < 3.5	Good Enough
3.5 = Composite Score < 4.5	Not Good Enough
4.5 = Composite Score < 5	Not Good

B. Follow Up Plan

ASPECT	ACTION PLAN	COMPLETION DATE	OBSTACLES
Implementation of Risk Management and Internal Control	a. Completing the risk database management system, especially for Operatinal Risk. b. Developing IT and Management Information System (MIS) that support the implementation of an integrated risk management. c. Implementing the market risk management application to support effective daily monitoring and reporting to Management	Year 2011	-

C. Strengths and Weaknesses of GCG Implementation at BRI

Strengths

Commissioners and the Board of Directors have strong commitment to implement GCG in every BRI business activities by building understanding, concerns, and commitment of all company's organs in all layers.

To support this condition, BRI has adopted:

- Corporate Values, which are continuously implemented and developed by means of performance improvement program in all BRI working units;
- Corporate Codes of Conduct, which have been agreed upon to be the behaviour and action guidelines in undertaking daily tasks;
- Policies on evaluating and completing a number of company's regulations for complying with GCG principles;
- Socialization programs by related working units regarding the implementation of GCG.

Weaknesses

There was no significance weakness which hindered the implementation of GCG. However, GCG implementation needs sufficient Management Information System (MIS). It needs continuous improvement, so that the information can be easily accessed and give the benefits to Management.

STRATEGIC PLAN FOR 2010

As a means of implementing good corporate governance, BRI has developed internal control system and planning system which are systematic, realistic and integrated by considering external and internal factors as well as prudential Banking in accordance with BI Regulation No. 6/25/PBI/2004 on 22 October 2004 and BI Circular Letter No. 6/44/DPNP on 22 October 2004.

BRI's corporate plan consist of annual budget and work plan, 3 (three) yearly business plan (medium term) and 5 (five) yearly corporate plan (long term).

The most current BRI's corporate plan for the period of 2008 - 2012 is the continuation of previous corporate plans (2003 - 2007). The 2009-2011 BRI's business plan is designed in accordance with the Company's vision and mission, focusing on serving MSME segments and considering other business opportunities. 2009 - 2011 BRI's business plan is composed in realistic, comprehensive and measurable way, by considering external and internal factors as well as bank soundness and prudential banking principles. This has been proved by the achievement of financial targets.

To achieve the company's plans, BRI set programs and strategies such as:

- To focus on MSME
- To broaden operational networks
- To strengthen risk management
- To utilize information technology for operational efficiency and service improvement

Management responsibility for executing each of the plans is done through mechanism of General Meetings of Shareholders including evaluation on system and procedure, human resources and Company performance and organization restructuring, as well as Internal Audit function in all layers within the Company.

5 CORPORATE SOCIAL RESPONSIBILITY

BRI Cares is a Community Development Program aimed to empower the communities surrounding BRI working units to achieve a better life.

CORPORATE SOCIAL RESPONSIBILITY

BRI's vision to become a leading commercial bank that always emphasizes on customer satisfaction will not be feasible without the support of communities surrounding the company's operational areas.

Support from the communities surrounding BRI is one of the prerequisites of the company's success and sustainable growth. The implementation of Partnership Program and Community Development Program (PKBL) cannot be separated from the long-term strategy of sustainable business growth.

The program is a social responsibility mandated by shareholders and the implementation is in accordance with the Minister of State Owned Enterprises Regulation Number PER - 05/MBU/2007 on 27 April 2007 about SOE's Partnership Program with Small Business and Community Development Program. The PKBL fund is allocated from the company's earning based on the General Meeting of Shareholders. The PKBL is packaged within "BRI Cares" program.

BRI fostered partners participated at 2009 "Inacraft Exhibition" in Jakarta Convention Center.

Partnership Program

Partnership activities are financing empowerment program designed for micro and small enterprises including cooperative, a feasible business but do not qualify for BRI's commercial loans as they are still non-bankable. This Program is expected to enhance productivity of micro and small enterprises, so as to be a superior micro or small business.

BRI carries out the Partnership Program in the form of Partnership Loan for its fostered partners in various sectors with reasonably easy requirements. BRI also provides management guidances to its empowered partners. One of the guidances is marketing assistance by involving the partners in regional and national exhibitions. In 2009, BRI distributed Partnership Program fund of Rp10.49 billion in the form of partnership loans to 413 fostered partners and Rp1.36 billion for training and assistance activities.

BRI Cares

BRI Cares is a Community Development Program aimed to empower communities surrounding BRI's operational areas, so they can have better living. In implementing the program, BRI focuses on natural disaster relief, assistance for places of worship, public health, education, public facilities and environmental conservation. Throughout the year 2009, BRI distributed Rp38.87 billion to the community development

programs. Of this amount, Rp37.87 billion was from BRI Cares and Rp1 billion from SOEs Care, each of which was channeled to designated sectors.

Distribution of Community Development Fund	Billion Rupiah
BRI Cares	37.87
- Natural Disaster Relief	2.90
- Places of Worship	3.39
- Education and Training	17.32
- Public Health	9.11
- Public Facilities	4.61
- Environmental Conservation	0.54
SOEs Care	1.00

BRI Cares for Natural Disaster Relief

In 2009, BRI distributed Rp2.90 billion to victims of natural disasters in many regions throughout Indonesia. The donation includes food, refugee tents, medicines, blankets and other emergency aids.

BRI Cares for natural disaster relief in Situ Gintung, Banten.

BRI Cares for earthquake natural disaster relief in West Sumatera.

BRI Cares for Places of Worship

In 2009, BRI cares distributed Rp3.39 billion for building or renovating places of worship and devotee facilities surrounding BRI offices.

The renovation of Mosque at Bantul Religious Court, Yogyakarta.

BRI Cares for Education

Distribution of BRI Cares for Education was amounted to Rp17.32 billion in 2009. The aid is in the forms of scholarships for unfortunate senior high school and college students, school supplies and facilities, rehabilitation and renovation of schools and training centers.

Rebuilding Muhammadiyah Elementary School Karangbendo after earthquake, Bantul, DIY.

Students of BOBKRI High School Yogyakarta, the scholarships receipients of BRI Cares for Education.

BRI Cares for Public Health

This program is BRI's concern to improve Indonesian public health. In 2009, BRI distributed fund of Rp9.11 billion for Public Health empowerment, in the forms of mass circumcision, ambulances, Community Health Center (Puskesmas) supplies, blood donation activities and free medication for unfortunate individuals.

BRI Cares for Public Health in blood donation activity (BRI 114th Anniversary).

BRI Cares for Public Facilities

BRI understands the importance of public facilities to support economic activities in one area. BRI Cares for public facilities is a way to stimulate regional economies. Forms of aid are building traditional market, public wells and irrigation system. In 2009, BRI distributed Rp4.61 billion through this program.

BRI Cares for public facilities in Cibinong Market, Bogor, West Java; renovating main entrance, mosque, toilet and guardian post.

BRI Cares for Environmental Conservation

Nature and human are one inseparable entity. Currently, there are many deforestations in critical condition. Through the program of BRI Cares for Environmental Conservation,

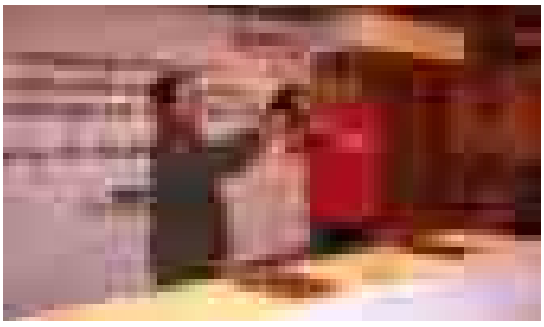
BRI actively preserves nature by replanting trees and critical forests. In 2009, BRI distributed Rp0.54 billion for reforestation.

Reforestation of Critical Coastal Area of Karawang Shore, West Java.

Aid for People with disabilities

BRI considers physical limitation unhindered for human to achieve a success. The paradigm is manifested in aid program for disabled people, paving the way for them to have the opportunities of achieving their goals in life. Some of BRI aids are:

- Aid of Medical Supplies for Foundation for the Advancement for Children with Disabilities (YPAC) Malang.
- Aid of Braille Al Quran for people with visual impairment in East Java.
- Aid of 100 prosthetic limbs for the people with disabilities in collaboration with 1000 prosthetic limbs Program of Kick Andy Foundation.
- Aid of embroidery machines and sewing training for the people with disabilities in Indonesian Disabled People Foundation (YSPCI)-Bukit Duri Jakarta.
- Aid of design graphic computer training with Indonesian Motivator Foundation for people with disabilities in school for children with disabilities in Lebak Bulus.



BRI Cares supports Program of 1.000 prosthetic limbs in collaboration with Kick Andy.

SOE Cares for Community Development Program

Along with BRI Cares aid that distributed through BRI offices in Indonesia, BRI allocated 30% of its Community Development Program to SOE Community Development Program with scopes of aids decided by the Ministry of SOE. One of BRI contributions was its involvement in rehabilitation disaster aftermath in West Java.

BRISyariah has developed and designed a wide-range of sharia banking products and services to meet customer needs and sharia banking principle.

PT BANK BRISyariah

The presence of PT Bank BRISyariah (BRISyariah) roots from BRI's vision of delivering banking products and services to all segments of Indonesian societies.
On 14 April 2002, BRI began Sharia Business Unit ("UUS BRI") by operating two branch offices of BRISyariah in Jakarta and Serang, serving the customers' needs of sharia banking.

Historical Background

The latest development of sharia banking urged BRI to improve its sharia banking business performance by acquiring Bank Jasa Artha, based on Acquisition Deed No. 61 on 19 December 2007 of Notary Imas Fatimah, S.H., of which BRI owned 99.99875% shares; 0.00125% owned by BRI Employee Welfare Foundation. Based on notarial deed No. 45 on 22 April 2008 of Notary Fathiah Helmi, S.H., and the Governor of Bank Indonesia's Decision Letter No. 10/67/ KEP.GBI/DpG/2008 on 16 October 2008 that PT Bank Jasa Arta was changed to be PT Bank BRISyariah and converted its business activities from conventional commercial bank to be sharia commercial bank.

In enhancing BRI performance and competitiveness, especially in sharia business segment, and considering the need of being more focus on managing sharia banking, BRI Management on 19 December 2008, based on notarial deed No. 27 of Notary Fathiah Helmi, S.H., decided to spin-off BRISyariah Business Unit to be PT Bank Syariah BRI, effectively started on 1 January 2009.

Sharia Banking Products and Services

To support its business development, BRISyariah has developed and customized a wide-range of banking products and services to meet the needs of customers and sharia banking principles.

The deposit products are designed into BRISyariah Saving, Current Accounts, Hajj Saving and Time Deposits. BRISyariah financing products are Mudharabah, Musyarakah, consumer products, as well as other financing products through employee cooperative/KPRI, rural bank (BPR), sharia cooperative (BMT), or join financing/channeling.

Mudharabah and Musyarakah financing are designed for customers who need to expand their businesses. While offering consumer products that include of Housing Loan (KPR iB BRIS), Motor Vehicle Loan (KKB iB BRIS), leasing (KMJ iB BRIS), multi purposes financing (KMG iB BRIS), Gold Pawn (loan by pawning gold) and Hajj booking seat loan, BRISyariah also provides remittance service.

Business Performance

The merge of BRI Sharia Business Unit and BRISyariah in early 2009 marked a consolidation year with the infrastructure development, human resources and operational equipment fulfillment.

By the end of December 2009, BRISyariah consisted of 29 branches, 28 sub-branches and 1 (one) cash outlet across Indonesia, supported by more than 1000 employees.

In developing Information Technology, BRISyariah has prepared needed softwares such as development of BRISyariah IT architecture and Core Banking System (CBS). E-Banking programs such as Mobile Banking, Internet Banking, Phone Banking, SMS Banking, Payment System, Remittance and BRIS Agent (Branchless Banking) have been developed since 2009.

BRISyariah has continuously carried out cooperation with various shared ATM networks such as ATM Bersama, ATM Prima and will install more ATMs as needed.

With a wide-range of sharia banking products and services offered, coupled with network support, technology and human resources, BRISyariah showed good performance progress. In 2009, total assets of BRISyariah reached Rp3.18 trillion, with Rp2.59 trillion financing and Rp1.90 trillion third party funds.

Development Plan

In line with the vision to be an outstanding modern sharia commercial bank, BRISyariah develop a positive synergy with BRI by utilizing the Bank's network as channeling office in expanding business with the focus on micro, small and medium enterprises.

7

Financial Statements

The Financial Statement is presented fairly and in conformity with generally accepted accounting principles in Indonesia.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk.

KANTOR PUSAT

BOARD OF DIRECTORS' STATEMENT REGARDING
THE FINANCIAL STATEMENTS' RESPONSIBILTY
AS FOR THE YEARS ENDED 31 DECEMBER 2009 AND 31 DECEMBER 2008
PT. BANK RAKYAT INDONESIA (PERSERO) Tbk

We, the undersigned:

1. Name : Sofyan Basir
   Office Address : Jl. Jend. Sudirman No. 44-46 Jakarta 10210
   Residential Address : Jl. Uranium Blok B 42 Permata Hijau Jakarta Selatan
   Phone Number : 2510286

2. Name : Sudaryanto Sudargo
   Office Address : Jl. Jend. Sudirman No. 44-46 Jakarta 10210
   Residential Address : Jl. Teratai VII Blok N No.6 Tanjung Barat Jagakarsa Jakarta Selatan
   Phone Number : 2510363

Declare that:

1. We are responsible for the preparation and presentation of the Financial Statement of PT. Bank Rakyat Indonesia (Persero) Tbk;
2. The Financial Statement have been prepared and presented in accordance with generally accepted accounting principles in Indonesia;
3. a. All information has been disclosed in a complete and truthful manner;
   b. The Financial Statement do not contain false material information or facts, nor do they omit material information or facts;
4. We are responsible for the international control system of PT. Bank Rakyat Indonesia (Persero) Tbk.

This is our declaration, which been fruthfully,

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS' REPORT
YEARS ENDED DECEMBER 31, 2009 AND 2008

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PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS
December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
ASSETS			
CASH	2a	8,139,304	6,750,145
CURRENT ACCOUNTS WITH BANK INDONESIA	2a,4	12,893,414	9,945,696
CURRENT ACCOUNTS WITH OTHER BANKS	2a,2e,2f,5	9,081,086	3,420,288
Allowance for possible losses		(90,811)	(34,208)
		8,990,275	3,386,080
PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS - net of unamortized interest of Rp17,481 and Rp22,282 as of December 31, 2009 and 2008, respectively	2d,2e,2g,6,43		
Third parties		40,438,290	22,643,327
Related parties		193,000	265,000
		40,631,290	22,908,327
Allowance for possible losses		(136,233)	(672,766)
		40,495,057	22,235,561
SECURITIES - including unamortized premium of Rp535,117 and Rp677,743 as of December 31, 2009 and 2008, respectively, and net of unamortized interest and discount of Rp123,776 and Rp100,782 as of December 31, 2009 and 2008, respectively	2e,2h,7,22,23	24,535,241	23,855,465
Allowance for possible losses		(57,109)	(89,294)
		24,478,132	23,766,171
EXPORT BILLS	2e,2i,8	551,172	561,709
Allowance for possible losses		(5,512)	(5,617)
		545,660	556,092
GOVERNMENT RECAPITALIZATION BONDS	2e,2h,9,22	15,027,074	16,352,318
SECURITIES PURCHASED WITH AGREEMENTS TO RESELL - net of unamortized interest of Rp775 as of December 31, 2009	2e,2t,10	503,887	-

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
DERIVATIVES RECEIVABLE	2e,2ae,11	144,921	13
Allowance for possible losses		(1,449)	-
		143,472	13
LOANS	2d,2e,2j,12,43		
Third parties		205,037,003	159,657,070
Related parties		485,391	451,613
		205,522,394	160,108,683
Allowance for possible losses		(11,279,891)	(7,891,140)
		194,242,503	152,217,543
SHARIA RECEIVABLES AND FINANCING	2e,2k	2,600,174	999,409
Allowance for possible losses		(88,257)	(114,322)
		2,511,917	885,087
ACCEPTANCES RECEIVABLE	2e,2*l*,13	352,716	483,862
Allowance for possible losses		(4,502)	(4,839)
		348,214	479,023
INVESTMENTS IN SHARES OF STOCK	2d,2e,2m,14,43	113,123	91,235
Allowance for possible losses		(1,662)	(1,443)
		111,461	89,792
PREMISES AND EQUIPMENT	2n,2o,15		
Cost		4,945,008	4,655,049
Accumulated depreciation		(3,578,796)	(3,304,566)
Net book value		1,366,212	1,350,483
DEFERRED TAX ASSETS - net	2af,36c	1,915,026	2,000,076
OTHER ASSETS - net	2e,2p,2q,16	5,235,421	6,062,816
TOTAL ASSETS		**316,947,029**	**246,076,896**

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
LIABILITIES AND STOCKHOLDERS' EQUITY			
LIABILITIES			
LIABILITIES DUE IMMEDIATELY	2r,17	4,333,232	5,620,911
DEPOSITS FROM CUSTOMERS	2d,2s,43		
Demand Deposits	18		
Third parties		49,959,614	39,841,943
Related parties		5,302	6,062
		49,964,916	39,848,005
Wadiah Demand Deposits		129,297	74,999
Savings Deposits	19		
Third parties		104,068,469	87,798,704
Related parties		50,266	37,497
		104,118,735	87,836,201
Wadiah Savings Deposits		313,800	-
Mudharabah Savings Deposits		30,731	240,558
Time Deposits	20		
Third parties		99,842,774	73,043,694
Related parties		191,525	276,982
		100,034,299	73,320,676
Mudharabah Time Deposits		1,336,483	217,000
Total Deposits from Customers		255,928,261	201,537,439
DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS	2s,21	4,449,907	3,428,243

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE - net of unamortized interest of Rp31,703 and Rp494 as of December 31, 2009 and 2008, respectively	2t,7,9,22	544,464	102,752
DERIVATIVES PAYABLE	2ae,7,11	277,302	1,313,676
ACCEPTANCES PAYABLE	2*l*,13	352,716	483,862
TAXES PAYABLE	2af,36a	343,492	300,295
FUND BORROWINGS - net of deferred provision of Rp1,895 and Rp4,332 as of December 31, 2009 and 2008, respectively	23	13,611,399	3,356,495
ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES	2e,24	101,737	86,970
OTHER LIABILITIES	2d,2o,2v,2z, 25,40,43,44b		
Third parties		7,068,716	6,777,778
Related parties		-	1,144
		7,068,716	6,778,922
SUBORDINATED LOANS - net of deferred issuance costs of Rp9,358 and Rp1,980 as of December 31, 2009 and 2008, respectively	2u,26	2,678,422	710,634
TOTAL LIABILITIES		**289,689,648**	**223,720,199**

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS (continued)
December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
STOCKHOLDERS' EQUITY			
Capital stock - Rp500 (full Rupiah) par value per share			
Authorized capital - 30,000,000,000 shares (consisting of 1 Series A Dwiwarna share and 29,999,999,999 Series B shares)			
Issued and fully paid capital - 12,329,852,500 shares (consisting of 1 Series A Dwiwarna share and 12,329,852,499 Series B shares) as of December 31, 2009 and 12,325,299,500 shares (consisting of 1 Series A Dwiwarna share and 12,325,299,499 Series B shares) as of December 31, 2008	1,27a	6,164,926	6,162,650
Additional paid-in capital	2c,27b	2,722,349	2,706,137
Differences arising from translation of foreign currency financial statements	2ad,27c	89,947	108,361
Stock options	2aa,27a,28	12,977	17,300
Unrealized gain from available-for-sale securities and Government Recapitalization Bonds - net of deferred tax	2h	432,488	37,523
Retained earnings - (accumulated losses of Rp24,699,387 was eliminated as a result of quasi-reorganization as of June 30, 2003)	2c,3,27d		
Appropriated		7,024,878	6,488,625
Unappropriated		10,809,816	6,836,101
Total Retained Earnings		17,834,694	13,324,726
TOTAL STOCKHOLDERS' EQUITY		**27,257,381**	**22,356,697**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		**316,947,029**	**246,076,896**

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
Years Ended December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
INCOME AND EXPENSES FROM OPERATIONS			
Interest, Investment and Sharia Income			
Interest and investment	2w,29	33,946,341	27,009,627
Fees and commissions	2x,30	1,126,315	898,025
Sharia income	2k,2y	261,475	188,981
Total Interest, Investment and Sharia Income		35,334,131	28,096,633
Interest Expense, Other Charges and Sharia			
Interest expense and other charges	2w,31	(12,179,932)	(8,407,912)
Sharia charges	2y	(104,704)	(37,667)
Total Interest Expense, Other Charges and Sharia		(12,284,636)	(8,445,579)
Interest Income - net		23,049,495	19,651,054
Other Operating Income			
Fees		2,042,546	1,709,007
Gain on foreign exchange - net	2ac,2ae	713,431	613,641
Other fees and commissions	2x	75,203	57,829
Gain on sale of securities and Government Recapitalization Bonds - net	2h,7,9	142,846	51,484
Unrealized gain on changes in fair value of securities and Government Recapitalization Bonds - net	2h,7,9	127,305	-
Others		168,263	103,275
Total Other Operating Income		3,269,594	2,535,236
Provision for possible losses on earning assets - net	2e,32	(5,421,499)	(2,889,630)
Provision for estimated losses on commitments and contingencies - net	2e,24b	(14,767)	(13,141)
Provision for (reversal of) allowance for possible losses on other assets - net	2e	(362,649)	59,140

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME (continued)
Years Ended December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2009	2008
Other Operating Expenses			
Salaries and employee benefits	2d,2z, 33,40,43	(6,675,793)	(6,329,075)
General and administrative	2n,34	(3,717,931)	(3,087,606)
Premium paid on Government guarantee program	46	(424,003)	(349,065)
Unrealized loss on changes in fair value of securities and Government Recapitalization Bonds - net	2h,7,9	-	(150,277)
Other fees and commissions		(181)	(1,222)
Others		(1,141,607)	(1,079,301)
Total Other Operating Expenses		(11,959,515)	(10,996,546)
INCOME FROM OPERATIONS		**8,560,659**	**8,346,113**
NON-OPERATING INCOME - NET	35	1,330,569	475,899
INCOME BEFORE TAX BENEFIT (EXPENSE)		**9,891,228**	**8,822,012**
TAX BENEFIT (EXPENSE)	2af,36b,36c		
Current		(2,633,880)	(3,382,854)
Deferred		50,944	519,210
NET INCOME		**7,308,292**	**5,958,368**
EARNINGS PER SHARE	2ab,49		
Basic (in full Rupiah amount)		609.50	496.99
Diluted (in full Rupiah amount)		596.73	486.38

The accompanying notes form an integral part of these consolidated financial statements.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
Years Ended December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	Issued and Fully Paid Capital	Additional Paid-in Capital	Revaluation Increment on Premises and Equipment	Differences Arising from Translation of Foreign Currency Financial Statements	Stock Options	Unrealized Gain (Loss) from Available-for-Sale Securities and Government Recapitalization Bonds - Net of Deferred Tax	Retained Earnings			Total Stockholders' Equity
								Appropriated	Unappropriated	Total[*)]	
Balance as of December 31, 2007		**6,158,900**	**2,676,620**	**786**	**103,075**	**23,586**	**496,576**	**4,553,425**	**5,424,667**	**9,978,092**	**19,437,635**
Differences arising from translation of foreign currency financial statements	2ad,27c	-	-	-	5,286	-	-	-	-	-	5,286
Revaluation increment on premises and equipment (Implementation of PSAK No. 16 Revised 2007)	2n	-	-	(786)	-	-	-	-	786	786	-
Distribution of income	27d										
Cash dividends		-	-	-	-	-	-	-	(2,419,000)	(2,419,000)	(2,419,000)
Addition to general and special reserves		-	-	-	-	-	-	1,935,200	(1,935,200)	-	-
Partnership and Environmental Assistance Program (PKBL)		-	-	-	-	-	-	-	(193,520)	(193,520)	(193,520)
Exercise of stock options	2aa,27a, 27b,28	3,750	29,517	-	-	(6,286)	-	-	-	-	26,981
Unrealized loss from available-for-sale securities and Government Recapitalization Bonds - net of deferred tax	2h	-	-	-	-	-	(459,053)	-	-	-	(459,053)
Net income in 2008		-	-	-	-	-	-	-	5,958,368	5,958,368	5,958,368
Balance as of December 31, 2008		**6,162,650**	**2,706,137**	**-**	**108,361**	**17,300**	**37,523**	**6,488,625**	**6,836,101**	**13,324,726**	**22,356,697**

[*)] Accumulated losses of Rp24,699,387 had been eliminated against additional paid-in capital as a result of quasi-reorganization as of June 30, 2003.

These consolidated financial statements are originally issued in the Indonesian language.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY (continued)
Years Ended December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	Issued and Fully Paid Capital	Additional Paid-in Capital	Revaluation Increment on Premises and Equipment	Differences Arising from Translation of Foreign Currency Financial Statements	Stock Options	Unrealized Gain (Loss) from Available-for-Sale Securities and Government Recapitalization Bonds - Net of Deferred Tax	Retained Earnings			Total Stockholders' Equity
								Appropriated	Unappropriated	Total*)	
Balance as of December 31, 2008		**6,162,650**	**2,706,137**	**-**	**108,361**	**17,300**	**37,523**	**6,488,625**	**6,836,101**	**13,324,726**	**22,356,697**
Differences arising from translation of foreign currency financial statements	2ad,27c	-	-	-	(18,414)	-	-	-	-	-	(18,414)
Distribution of income	27d										
Cash dividends		-	-	-	-	-	-	-	(2,649,365)	(2,649,365)	(2,649,365)
Addition to general and special reserves		-	-	-	-	-	-	536,253	(536,253)	-	-
Partnership and Environmental Assistance Program (PKBL)		-	-	-	-	-	-	-	(148,959)	(148,959)	(148,959)
Exercise of stock options	2aa,27a, 27b,28	2,276	16,212	-	-	(4,323)	-	-	-	-	14,165
Unrealized gain from available-for-sale securities and Government Recapitalization Bonds - net of deferred tax	2h	-	-	-	-	-	394,965	-	-	-	394,965
Net income in 2009		-	-	-	-	-	-	-	7,308,292	7,308,292	7,308,292
Balance as of December 31, 2009		**6,164,926**	**2,722,349**	**-**	**89,947**	**12,977**	**432,488**	**7,024,878**	**10,809,816**	**17,834,694**	**27,257,381**

*) Accumulated losses of Rp24,699,387 had been eliminated against additional paid-in capital as a result of quasi-reorganization as of June 30, 2003.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
Years Ended December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from interest, investment, fees and commissions and sharia income	35,065,389	27,591,162
Payments of interest, sharia expenses and other charges	(12,296,537)	(8,317,392)
Recoveries of written-off loans	775,150	473,989
Other operating income	3,269,594	2,787,555
Other operating expenses	(17,448,759)	(14,254,468)
Non-operating income - net	1,314,297	472,604
Cash flows before changes in operating assets and liabilities	10,679,134	8,753,450
Changes in operating assets and liabilities:		
(Increase) decrease in operating assets:		
Placements with Bank Indonesia and other banks	(17,718,162)	(8,248,952)
Trading securities and Government Recapitalization Bonds	857,613	(3,042,849)
Export bills	10,537	34,584
Derivatives receivable	(144,908)	24,711
Loans	(45,413,711)	(49,011,423)
Sharia receivables and financing	(1,600,765)	134,738
Other assets	1,541,853	(3,373,184)
Increase (decrease) in operating liabilities:		
Liabilities due immediately	(1,305,607)	1,621,694
Deposits:		
Demand deposits	10,116,911	2,727,538
Wadiah demand deposits	54,298	33,672
Savings deposits	16,282,534	15,730,375
Wadiah savings deposits	313,800	-
Mudharabah savings deposits	(209,827)	46,457
Time deposits	26,713,623	17,425,521
Mudharabah time deposits	1,119,483	(26,107)
Deposits from other banks and financial institutions	1,021,664	1,817,211
Derivatives payable	(1,036,374)	1,132,754
Other liabilities	(4,967)	6,083
Net Cash Provided by (Used in) Operating Activities	**1,277,129**	**(14,213,727)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of premises and equipment	16,273	3,295
Receipt of dividends	24	89
Acquisition of premises and equipment	(441,550)	(639,578)
Increase in available-for-sale and held-to-maturity securities and Government Recapitalization Bonds	(212,145)	(1,584,097)
Net Cash Used in Investing Activities	**(637,398)**	**(2,220,291)**

The accompanying notes form an integral part of these consolidated financial statements.

PT BANK RAKYAT INDONESIA (PERSERO) Tbk AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS (continued)
Years Ended December 31, 2009 and 2008
(Expressed in millions of Rupiah, unless otherwise stated)

	2009	2008
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in additional paid-in capital from exercise of stock options	11,889	23,231
Increase in paid in capital from exercise of stock options	2,276	3,750
Increase in securities sold with agreements to repurchase	441,712	71
Proceeds from fund borrowings	10,254,904	974,218
Receipts (payments) of subordinated loans	1,967,788	(1,429,619)
Increase (decrease) in securities purchased with agreements to resell	(503,887)	2,573,610
Distribution of income for dividends and PKBL	(2,798,324)	(2,612,520)
Net Cash Provided by (Used in) Financing Activities	**9,376,358**	**(467,259)**
EFFECT OF EXCHANGE RATE DIFFERENCES ARISING FROM TRANSLATION OF FOREIGN CURRENCY FINANCIAL STATEMENTS	(18,414)	5,286
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**9,997,675**	**(16,895,991)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	20,116,129	37,012,120
CASH AND CASH EQUIVALENTS AT END OF YEAR	**30,113,804**	**20,116,129**
Cash and Cash Equivalents at end of year consist of:		
Cash	8,139,304	6,750,145
Current accounts with Bank Indonesia	12,893,414	9,945,696
Current accounts with other banks	9,081,086	3,420,288
Total Cash and Cash Equivalents	**30,113,804**	**20,116,129**
SUPPLEMENTAL DISCLOSURES OF CASH FLOWS INFORMATION		
Activities not affecting cash flows:		
Unrealized gain (loss) from available-for-sale securities and Government Recapitalization Bonds - net of deferred tax	394,965	(459,053)
Reclassification of stock options to additional paid-in capital	4,323	6,286

The accompanying notes form an integral part of these consolidated financial statements.

1. GENERAL

a. Establishment

PT Bank Rakyat Indonesia (Persero) Tbk (hereinafter referred to as "BRI") was established on December 18, 1968 based on Law No. 21 year 1968. On April 29, 1992, based on the Government of the Republic of Indonesia (the "Government") Regulation No. 21 year 1992, the legal status of BRI was changed to a limited liability corporation (Persero). The change in the status of BRI to become a limited liability corporation was documented by notarial deed No. 133 dated July 31, 1992 of Notary Muhani Salim, S.H., and was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-6584.HT.01.01.TH.92 dated August 12, 1992, and published in Supplement No. 3A of the Republic of Indonesia State Gazette No. 73 dated September 11, 1992. BRI's Articles of Association were then amended by notarial deed No. 7 dated September 4, 1998 of Notary Imas Fatimah, S.H., pertaining to Article 2 on "Term of Corporate Establishment" and Article 3 on "Purpose, Objectives and Business Activities" to comply with the provisions of Law No. 1 year 1995 on "Limited Liability Company" that was approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-24930.HT.01.04.TH.98 dated November 13, 1998 and was published in Supplement No. 7216 of the Republic of Indonesia State Gazette No. 86 dated October 26, 1999 and notarial deed No. 7 dated October 3, 2003 of Notary Imas Fatimah, S.H., among others, regarding the Company's status and compliance with the Capital Market Laws which were approved by the Ministry of Justice and Human Rights of the Republic of Indonesia in its Decision Letter No. C-23726 HT.01.04.TH.2003 dated October 6, 2003 and published in Supplement No. 11053 of the Republic of Indonesia State Gazette No. 88 dated November 4, 2003.

Based on notarial deed No. 51 dated May 26, 2008 of Notary Fathiah Helmi, S.H., BRI has amended its Articles of Association, among others to comply with the provisions of Government Regulation No. 40 year 2007 on "Limited Liability Company" and Capital Market and Financial Institution Supervisory Agency's ("Bapepam-LK") Regulation No. IX J.I on "The Main Provisions of the Articles of Association of a Company that Conduct Public Offering of Shares and Public Company", which have been approved by the Ministry of Justice and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-48353.AH.01.02. Tahun 2008, dated August 6, 2008 and was published in Supplement No. 23079 of the Republic of Indonesia State Gazette No. 68 dated August 25, 2009.

Subsequently, BRI's Articles of Association have been amended several times. The latest amendment was conducted as a follow-up of the Management Stock Option Plan (MSOP) program based on the total number of exercised stock options in accordance with the notarial deed No. 28 dated October 20, 2009 of Notary Fathiah Helmi, S.H., and was approved by the Ministry of Justice and Human Rights in its Decision Letter No. AHU-0072567.AH.01.09.Tahun 2009, dated November 4, 2009.

According to Article 3 of BRI's latest Articles of Association, BRI's scope of business is to conduct and support the Government's policy and program in the economic sector and in the national development in general, particularly in conducting business in the banking sector, in accordance with the prevailing laws and regulations, including the conduct of operating activities based on sharia principles.

b. Recapitalization Program

As realization of the Recapitalization Program for Commercial Banks, set forth in Government Regulation No. 52 year 1999 regarding the Increase in Investments in Shares by the Republic of Indonesia in State-Owned Banks, BRI received all the recapitalization with a nominal amount of Rp29,149,000 in the form of Government bonds issued in 2 (two) tranches at their nominal amounts of Rp20,404,300 on July 25, 2000 and Rp8,744,700 on October 31, 2000 (Notes 9 and

1. GENERAL (continued)

b. Recapitalization Program (continued)

27b). Furthermore, as stated in the Management Contract dated February 28, 2001 between the Republic of Indonesia as represented by the Government through the Ministry of Finance, and BRI, the Government determined that the recapitalization requirement amount of BRI to achieve a minimum Capital Adequacy Ratio of 4% was Rp29,063,531. Therefore, BRI returned the excess of recapitalization amounting to Rp85,469 in the form of Government bonds to the Republic of Indonesia on November 5, 2001 (Notes 9 and 27a).

On September 30, 2003, the Ministry of Finance issued Decision Letter No. 427/KMK.02/2003 dated September 30, 2003 regarding the final amount and the implementation of the Government's rights as a result of the additional investment of the Republic of Indonesia in the capital of BRI under the recapitalization program for commercial banks. Based on this Decision Letter, the Ministry of Finance affirmed that the final recapitalization requirement of BRI amounted to Rp29,063,531 (Note 27a).

c. Initial Public Offering of Shares

In relation to BRI's Initial Public Offering (IPO) of shares, based on the registration statement dated October 31, 2003, the Government, acting through the Ministry of State-Owned Enterprises agreed to conduct an Initial Public Offering of 3,811,765,000 common shares of BRI together with over-subscription option shares and over-allotment option shares.

The Initial Public Offering consists of the International Public Offering (under Rule 144A of the Securities Act and Regulation "S") and the Indonesian Public Offering. BRI submitted its registration to the Capital Market and Financial Institution Supervisory Agency ("Bapepam-LK"), and such registration statement became effective based on the Chairman of Bapepam-LK letter No. S-2646/PM/2003 dated October 31, 2003 (Note 27a).

BRI's initial public offering of shares consist of 3,811,765,000 shares with a nominal value of Rp500 (full Rupiah) per share and with a selling price of Rp875 (full Rupiah) per share. Subsequently, 381,176,000 shares under the over-subscription option and 571,764,000 shares under the over-allotment option at a price of Rp875 (full Rupiah) per share were exercised on November 10, 2003 and December 3, 2003, respectively. After BRI's IPO and the exercise of the over-subscription option and the over-allotment option by underwriters, the Republic of Indonesia owns 59.50% of shares of BRI (Note 27a). On November 10, 2003, the above mentioned offered shares were initially traded on the Jakarta and Surabaya Stock Exchanges (currently the Indonesia Stock Exchange) and all shares of BRI have been simultaneously listed.

d. Structure and Management

BRI's head office is located in BRI I Building, Jl. Jenderal Sudirman Kav. 44-46, Jakarta.

As of December 31, 2009 and 2008, BRI has the following regional offices, inspection offices, branch offices and units:

	2009	2008
Regional Offices	17	14
Inspection Offices	14	12
Domestic Branch Offices	402	372
Special Branch Office	1	1
Overseas Branch/Representative Offices	3	3

1. GENERAL (continued)

d. Structure and Management (continued)

	2009	2008
Sub-branch Offices	434	337
Cash Offices	728	179
BRI Units	4,538	4,417
Village Service Units	68	76
Sharia Branch Offices	-	27
Sharia Sub-branch Offices	-	18

As of December 31, 2009 and 2008, BRI has 1 (one) subsidiary PT BRISyariah and 1 (one) overseas branch located in Cayman Islands and 2 (two) agency offices located in New York and Hong Kong.

The number of BRI's employees as of December 31, 2009 and 2008 totaled 36,998 and 37,565 employees (unaudited), respectively.

The composition of the Boards of Commissioners and Directors of BRI as of December 31, 2009 and 2008 based on the minutes of BRI's Annual Stockholders' General Meeting held on May 19, 2009, as stated under the notarial deed No. 52 of Notary Fathiah Helmi, S.H., and BRI's Annual Stockholders' General Meeting held on May 22, 2007, as stated under the notarial deed No. 40 of Notary Imas Fatimah, S.H., respectively, is as follows:

	2009	2008
President/Independent Commissioner	: Bunasor Sanim	Bunasor Sanim
Commissioner	: Agus Pakpahan	Agus Pakpahan
Commissioner	: -	Saifullah Yusuf*)
Commissioner	: Agus Suprijanto	Agus Suprijanto
Independent Commissioner	: B.S. Kusmuljono	B.S. Kusmuljono
Independent Commissioner	: Baridjussalam Hadi	Baridjussalam Hadi
Independent Commissioner	: Aviliani	Aviliani

*) Has submitted a letter of resignation dated February 11, 2009 and approved based on the Annual Stockholders' General Meeting held on May 19, 2009, as stated under deed No. 52 of Notary Fathiah Helmi, S.H.

	2009	2008
President Director	: Sofyan Basir	Sofyan Basir
Director of Operations	: Sarwono Sudarto	Sarwono Sudarto
Director of Finance	: Sudaryanto Sudargo	Abdul Salam
Director of Commercial Business	: Sulaiman Arif Arianto	Sudaryanto Sudargo
Director of Compliance/ Risk Management	: Abdul Salam	Bambang Soepeno
Director of Consumer Business	: Agus Toni Soetirto	Agus Toni Soetirto
Director of Credit Risk Management	: Lenny Sugihat	Lenny Sugihat
Director of Micro, Small and Medium Enterprises (UMKM)	: Bambang Soepeno	Sulaiman Arif Arianto

1. GENERAL (continued)

d. Structure and Management (continued)

	2009	2008
Director of Institutional Business and BUMN	: Asmawi Syam	Asmawi Syam
Director of Network and Services	: Suprajarto	Suprajarto

The composition of BRI's Audit Committee as of December 31, 2009 and 2008 based on BRI's Commissioners' Decision Letter No. B.113-KOM/10/2009 dated October 6, 2009 and No. B.166-KOM/12/2007 dated December 5, 2007, is as follows:

		2009	2008
Chairman	:	Aviliani	Aviliani
Member	:	Bunasor Sanim	Bunasor Sanim
Member	:	H. C. Royke Singgih	H. C. Royke Singgih
Member	:	Dedi Budiman Hakim	Dedi Budiman Hakim
Member	:	Syahrir Nasution	Syahrir Nasution
Member	:	-	Saifullah Yusuf

The composition of BRI's Sharia Supervisory Board as of December 31, 2008 based on BRI's Directors' Decision Letter No. 150-DIR/SDM/04/2006 dated April 21, 2006, is as follows:

		2008
Chairman	:	Asjmuni Abdurrahman
Member	:	Karnaen Perwataatmaja
Member	:	Cholid Fadlulloh

Based on BRI's Directors' Decision Letter No. 535-DIR/SDM/12/2008 dated December 31, 2008, regarding the spin-off of BRI Sharia Business Unit and its merger into PT Bank Syariah BRI, the working period of BRI's Sharia Supervisory Board has been ended.

e. Subsidiary

On June 29, 2007, BRI entered into a Shares Sale and Purchase Agreement with the shareholders of PT Bank Jasa Arta ("BJA") to acquire 100% of BJA's shares at a purchase price of Rp61 billion. Based on the minutes of BRI's Shareholders' Extraordinary General Meeting, as stated under the notarial deed No. 3 dated September 5, 2007 of Notary Imas Fatimah, S.H., the shareholders have approved the above acquisition of BJA and have subsequently obtained the approval of Bank Indonesia, according to letters No. 9/188/GBI/DPIP/Rahasia dated December 18, 2007 and No. 9/1326/DPIP/Prz dated December 28, 2007. This acquisition was completed on December 19, 2007 based on Acquisition Deed No. 61 of Notary Imas Fatimah, S.H., whereby BRI owns 99.99875% of the issued shares of BJA and 0.00125% was granted to BRI's Employee Welfare Foundation (Yayasan Kesejahteraan Pekerja BRI).

PT Bank Jasa Arta based on notarial deed No. 45 dated April 22, 2008 of Notary Fathiah Helmi, S.H., has been changed into PT Bank Syariah BRI ("BSB"). Based on the Governor of Bank Indonesia's Decision Letter No. 10/67/KEP.GBI/DpG/2008 dated October 16, 2008, BSB obtained

1. GENERAL (continued)

e. Subsidiary (continued)

the approval to change its business activities from a conventional bank into a commercial bank that conduct business activities under Sharia principles. During 60 (sixty) days from the decision date, BSB is obliged to perform its business activities based on Sharia principles, and within a maximum of 360 (three hundred sixty) days from the decision date, BSB is obliged to settle all its loan receivables and debtor or customer liabilities from the previous conventional banking activities.

On December 19, 2008, BRI has entered into a spin-off agreement to transfer the assets and liabilities of BRI Sharia Business Unit ("UUS BRI") into BSB, based on notarial deed No. 27, dated December 19, 2008 on "The Spin-Off Agreement of BRI Sharia Business Unit into PT Bank Syariah BRI" of Notary Fathiah Helmi, S.H. with effective date on January 1, 2009. The effects of the spin-off starting the effective date are:

1. All assets and liabilities of UUS BRI in possession of BRI by operation of law have been transferred and became the rights or ownerships, obligations or expenditures from and to be operated under BSB's responsibility as the receiving entity.

2. All of the UUS BRI's operations, business and office activities by operation of law have been transferred to and/or operated under BSB's benefit, loss and responsibility.

3. All of the UUS BRI's rights, claims, authorities, and obligations based on any agreements, actions or existing events made, performed, or happened on or before the effective date of the spin-off including but not limited to the stated list of assets and liabilities of UUS BRI, and all legal relations between UUS BRI and other parties by operation of law have been transferred to and or operated under BSB's benefit, loss and responsibility.

The total assets, liabilities and temporary *syirkah* funds of UUS BRI transferred to BSB amounted to Rp938,766, Rp737,401 and Rp460,629, respectively. There is no material impact regarding the merger of UUS BRI into BSB to the consolidated financial statements of BRI.

BSB's Articles of Association were last changed based on BSB's Shareholders' Statements of Agreement as stated in notarial deeds of Notary Fathiah Helmi, S.H., No. 18 dated April 14, 2009 and No. 20 dated September 17, 2009, which have been approved by the Ministry of Laws and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-53631.AH.01.02.Tahun 2009 dated November 5, 2009 and the Governor of Bank Indonesia's Decision Letter No. 11/63/KEP.GBI/DpG/2009 dated December 15, 2009 and was published in Supplement No. 27908 of the Republic of Indonesia State Gazette No. 96 dated December 1, 2009, among others, regarding addition to the authorized, issued and fully paid capital and change of name from PT Bank Syariah BRI to PT Bank BRISyariah ("BRIS").

Total assets of BRIS as of December 31, 2009 and BSB as of December 31, 2008 amounted to Rp3,178,386 and Rp482,898, respectively, or 1% and 0.20%, respectively, of the consolidated assets. Total interest revenue as of December 31, 2009 amounted to Rp263,478 or 0.75% of the consolidated interest revenue, whereas total interest revenue as of December 31, 2008 amounted to Rp20,235 or 0.07% of the consolidated interest revenue.

2. SUMMARY OF ACCOUNTING POLICIES

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Statement of Financial Accounting Standards ("PSAK") No. 31 (Revised 2000) on "Accounting for Banking" and other related financial accounting standards issued by the Indonesian Institute of Accountants (IAI) and the Accounting Guidelines for Indonesian Banking (PAPI) published by Bank Indonesia and IAI

2. SUMMARY OF ACCOUNTING POLICIES (continued)

a. Basis of preparation of the consolidated financial statements (continued)

where applicable, prevailing banking industry practices and reporting guidelines prescribed by the bank regulatory authority in Indonesia and Capital Market and Financial Institutions Supervisory Agency (Bapepam-LK) regulation No. VIII.G.7 attachment to the Chairman of Bapepam-LK Decision No. KEP-06/PM/2000 dated March 13, 2000 on "Guidelines for Financial Statements Presentation" and Bapepam-LK Circular Letter No. SE-02/BL/2008 dated January 31, 2008 on "Guidelines on Financial Statement Presentations and Disclosures for Issuers or Public Companies on General Mining, Oil and Gas and Banking Industry".

BRIS (subsidiary) engaged in banking activities under Sharia principles have been presented according to PSAK No. 101 on "Sharia Financial Statement Presentation", PSAK No. 102 on "*Murabahah* Accounting", PSAK No. 104 on "*Istishna* Accounting", PSAK No. 105 on "*Mudharabah* Accounting" and PSAK No. 106 on "*Musyarakah* Accounting" which supersedes PSAK No. 59 on "Accounting for Sharia Banking" regarding the recognition, measurement, presentation and disclosure for the above topic and the Accounting Guidelines for the Indonesian Sharia Banking (PAPSI) issued by Bank Indonesia and IAI.

The consolidated financial statements have been prepared based on the following assumptions:

(1) accrual basis, except for interest receivable on earning assets which are classified as non-performing, revenue from *istishna* and profit sharing from *mudharabah* and *musyarakah* financing.
(2) historical cost, except for certain investments in shares which are recorded under equity method, certain securities and Government Recapitalization Bonds classified as trading and available-for-sale and derivative transactions which are stated at fair value and repossessed assets which are stated at net realizable value.

The consolidated statements of cash flows have been prepared using the direct method which classified cash flows into operating, investing and financing activities. For presentation in the consolidated statements of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia and current accounts with other banks.

b. Consolidation principles

The consolidated financial statements include the financial statements of BRI and its Subsidiary whose majority shares are owned or controlled by BRI.

In case where control over a Subsidiary has begun or ended within the current period, the results of operations of a Subsidiary included in the consolidated financial statements are limited on the results as of the date on which control starts to be acquired until such control has ended.

Control on an entity is presumed to exist if BRI controls more than 50% of the entity's voting rights, or is able to govern the financial and operating policies of a Subsidiary, or has the ability to terminate or appoint the majority of the Subsidiary's Board of Directors, or is able to control the majority of voting rights in the management's meeting.

In the consolidated financial statements, all significant inter-company balances and transactions have been eliminated.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

b. Consolidation principles (continued)

Minority interest in net income and equity of the Subsidiary represents the minority stockholders' proportionate share in the net income and equity of such Subsidiary, based on the percentage of ownership of the minority stockholders in such Subsidiary.

The accounting policies adopted in the preparation of the consolidated financial statements have been consistently applied by the Subsidiary, unless otherwise stated.

c. Quasi-reorganization

Based on PSAK No. 51 on "Accounting for Quasi-reorganization", quasi-reorganization is an accounting procedure which will enable an enterprise to restructure its equity by eliminating accumulated losses and revaluing all its assets and liabilities based on fair values without a legal re-organization. Under quasi-reorganization, the company will have a fresh start with a balance sheet showing current values without accumulated losses as the accumulated losses are eliminated against the additional paid-in capital account.

The estimated fair values of assets and liabilities of BRI under the quasi-reorganization was determined based on the best information available in accordance with the characteristics of the related assets and liabilities, with consideration on the level of risks or market values of the related assets and liabilities. If the market value is not available, the estimated fair value is determined based on the market values of similar types of assets, estimated present value or discounted cash flows. For certain assets and liabilities, the valuation is undertaken in accordance with the related PSAK.

Based on BRI's Stockholders' Extraordinary General Meeting held on October 3, 2003 notarized under deed No. 6 dated the same date of Notary Imas Fatimah, S.H., the stockholders approved in principle the quasi-reorganization plan of BRI as of June 30, 2003 (Note 3).

BRI revalued its assets and liabilities in conjunction with the quasi-reorganization as of June 30, 2003. Since the fair value of net assets (total assets less total liabilities) of BRI is higher than their book value, based on PSAK No. 51 (before revision in 2003) and PSAK No. 21 on "Accounting for Equity", in the implementation of quasi-reorganization, BRI did not recognize the excess of such net assets against accumulated losses and used the book values of the assets and liabilities at the implementation of quasi-reorganization.

As a result of the above quasi-reorganization, BRI's deficit was eliminated against the additional paid-in capital account which amounting to Rp24,699,387 as of June 30, 2003.

Bank Indonesia, in its letter No. 5/105/DPwB2/PwB24 dated September 19, 2003 stated that in undertaking the quasi-reorganization, BRI should refer to PSAK No. 51 (before revision in 2003) and with consideration to other related aspects in implementing the quasi-reorganization.

d. Transactions with related parties

In accordance with PSAK No. 7 on "Related Party Disclosures", related parties are defined as follows:

1) enterprises that, through one or more intermediaries, control or are controlled by, or are under common control with, the reporting enterprise (including holding companies, subsidiaries and fellow subsidiaries);

2) associated companies;

2. SUMMARY OF ACCOUNTING POLICIES (continued)

d. Transactions with related parties (continued)

3) individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them significant influence over the enterprise, and close members of the family of any such individuals (close members of a family are defined as those members who are able to exercise influence or can be influenced by such individuals in their transactions with the reporting enterprise);

4) key management personnel, that is, those persons having authority and responsibility for planning, directing and controlling the activities of the reporting enterprise, including Commissioners, Directors and Managers of the enterprise and close members of the families of such individuals; and

5) enterprises in which a substantial interest in the voting power is owned, directly or indirectly, by any persons described in point 3) or 4) above, or over which such a person is able to exercise significant influence on the enterprises. This definition includes enterprises owned by the Commissioners, Directors or major stockholders of the reporting enterprise and enterprises that have a common member of key management as in the reporting enterprise.

All significant transactions with related parties, whether or not made under normal terms and conditions as those conducted with third parties, have been disclosed in the consolidated financial statements. Based on PSAK No. 7, transactions among BRI and the Government and other state-owned (BUMN) or controlled companies including the Deposit Insurance Corporation (a new institution which replaced the Government Guarantee Implementation Unit), are not considered as transactions with related parties.

e. Allowance for possible losses on earning assets, non-earning assets and estimated losses on commitments and contingencies

Earning assets consist of current accounts with other banks, placements with Bank Indonesia and other banks, securities, export bills, Government Recapitalization Bonds, securities purchased with agreements to resell, derivatives receivable, loans, sharia receivables and financing, acceptances receivable, investments in shares of stock and commitments and contingencies in administrative account transactions.

Commitments and contingencies in administrative account transactions, include but are not limited to issued guarantees, letters of credit, standby letters of credit and unused loan facilities granted to customers.

Non-earning assets are bank assets which have a potential loss and include but are not limited to repossessed assets, abandoned properties, inter-office accounts and suspense accounts.

Based on Bank Indonesia Regulation (PBI), assets are classified into performing assets as “Current” or “Special Mention”, and non-performing assets as “Sub-standard”, “Doubtful” or “Loss”.

The classification of assets as current, special mention, sub-standard, doubtful or loss is based on PBI No. 7/2/PBI/2005 dated January 20, 2005 on “Assessment of the Quality of Commercial Bank Assets”, whereby certain articles have been amended by PBI No. 8/2/PBI/2006 dated January 30, 2006 and PBI No. 9/6/PBI/2007 dated March 30, 2007 and PBI No. 11/2/PBI/2009 dated January 29, 2009 which consider management’s evaluation of each debtor’s business prospects, performance and ability to repay, and also further considering other

2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for possible losses on earning assets, non-earning assets and estimated losses on commitments and contingencies (continued)

aspects such as the classification based on Bank Indonesia audit results, the classification as determined by other commercial banks on earning assets drawn from more than one bank, and the availability of the debtor's audited financial statements.

The amendment on PBI No. 11/2/PBI/2009 among other regarding the limit of credit and other funding whose quality assessment was only measured based on the timely payment of principal and/or interest, which has been increased from the previous amount of up to Rp500 million to become an amount of up to Rp1 billion. Property which has been effectively used for the purpose of banking business for more than 50% is not categorized as abandoned property, thereby no need to record allowance for possible losses and also the extent of the expiry time limit of appraisal for collateral used as deduction from allowance for possible losses.

The minimum allowance for possible losses on earning assets, non-earning assets and estimated losses on commitments and contingencies is calculated considering the above mentioned PBI.

The recognition of minimum allowance for possible losses in accordance with the above PBI is as follows:

1) General reserve, at a minimum of 1% of earning assets classified as Current, except for earning assets guaranteed with cash collaterals such as demand deposits, time deposits, savings deposits, security deposits, gold, Bank Indonesia Certificates or Government Debentures (Government Bonds and Government Recapitalization Bonds), guarantees of Government in accordance with the prevailing laws and regulations, standby letters of credit from a prime bank which is issued in accordance with the prevailing Uniform Customs and Practice for Documentary Credit (UCP) or International Standard Practices (ISP).

2) Special reserve, at a minimum of:
   a) 5% of earning assets classified as Special Mention, net of deductible collateral;
   b) 15% of earning assets classified as Sub-standard, net of deductible collateral;
   c) 50% of earning assets classified as Doubtful, net of deductible collateral; and
   d) 100% of earning assets classified as Loss, net of deductible collateral.

The use of collateral value as deduction is made in the calculation of allowance for possible losses only for earning assets.

Deductible collateral from the calculation of provision for possible losses on earning assets and estimated losses on commitments and contingencies include securities and shares which are traded actively in the Indonesia Stock Exchange or have the highest investment rating, up to 50% of the value of securities listed in the stock exchange at month-end, certain percentage of land, buildings, residential houses, machinery that are installed on land, aircrafts, ships, motorcycles, inventories and warehouse receipts which are not more than 24 (twenty-four) months, on the other hand for land and buildings used as residence which do not exceed a period of 30 (thirty) months if appraised by an independent appraiser and not more than 24 (twenty-four) months if appraised by an internal appraiser. Appraisal for the loan principal above Rp5 billion should be conducted by an independent appraiser.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

e. Allowance for possible losses on earning assets, non-earning assets and estimated losses on commitments and contingencies (continued)

The allowance for possible losses on commitments and contingencies is presented as a liability in the consolidated balance sheets under "Estimated Losses on Commitments and Contingencies".

The outstanding balance of earning assets is written off against the respective allowance for possible losses when management believes that such earning assets are no longer collectible. The recovery of earning assets previously written off is recorded as addition to the allowance/estimate for possible losses during the current year. If there is excess from the recovery of the loan principal, such excess will be recognized as interest income.

The guidance on providing allowance for possible losses on earning assets and determining the earning assets quality of BRIS are based on PBI No. 9/9/PBI/2007 dated June 18, 2007 on "Amendment of Bank Indonesia Regulation No. 8/21/PBI/2006 on Assessment of Quality of Assets on Commercial Banks which Conduct Business Activities Under Sharia Principles".

f. Current accounts with other banks

Current accounts with other banks are stated at their outstanding balances net of allowance for possible losses.

g. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks are placements of funds with Bank Indonesia in the form of Bank Indonesia deposit facilities (*Fasilitas Simpanan Bank Indonesia*/FASBI) and Fine Tune *Kontraksi* (FTK), while placements of funds with other banks represent placements of funds in the form of inter-bank call money and time deposits.

Placements with Bank Indonesia are stated at their outstanding balances net of unamortized interest. Placements with other banks are stated at their outstanding balances net of allowance for possible losses.

h. Securities and Government Recapitalization Bonds

Securities consist of securities traded in the money market such as Bank Indonesia Certificates, Bank Indonesia Sharia Certificates, Government bonds, notes receivable, subordinated notes, mutual fund units, medium term notes, guaranteed notes, credit-linked notes and bonds traded in the stock exchange.

Securities include bonds issued by the Government that are not related with the recapitalization program such as Government Debentures (Surat Utang Negara or SUN), Government Treasury Bills (Surat Perbendaharaan Negara or SPN) and Government bonds in foreign currency purchased from primary and secondary markets.

Government Recapitalization Bonds are bonds issued by the Government in connection with the recapitalization program for commercial banks which consist of bonds under BRI's recapitalization and Government Recapitalization Bonds purchased from the secondary market.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

h. Securities and Government Recapitalization Bonds (continued)

Securities and Government Recapitalization Bonds are classified based on management's intention at acquisition and based on the following classifications under PSAK No. 50 on "Accounting for Certain Investments in Securities":

1) Securities and Government Recapitalization Bonds for trading purposes are stated at fair value. Unrealized gains (losses) resulting from the increase (decrease) in fair value is reported in the current year's consolidated statement of income. Upon sale of the securities and Government Recapitalization Bonds held for trading, the difference between the selling price and their carrying fair value is recorded as realized gain or loss on sale.

2) Held-to-maturity securities and Government Recapitalization Bonds are stated at acquisition cost after adding (deducting) the amortization of premium (discount), if any.

3) Available-for-sale securities and Government Recapitalization Bonds are stated at fair value. Unrealized gains (losses) resulting from the increase (decrease) in fair value are not recognized in the current year's consolidated statement of income but are presented separately as a component of stockholders' equity. Those unrealized gains (losses) are reported in the consolidated statement of income upon realization.

For securities which are traded in organized financial markets, such fair value is generally determined by reference to quoted market bid prices by the stock exchange at the date that is close to the balance sheet date, then adjusted for transaction costs necessary to acquire such assets. For securities which have no quoted market price, an estimate of the fair value of the securities is determined by reference to the fair value of other instruments which are substantially the same or are calculated based on the expected cash flows of the underlying net asset base of such securities or using the expected market yield approach. The permanent decline in fair value of the held-to-maturity and available-for-sale securities is charged to the current year's consolidated statement of income.

Buy and sell transactions of securities for customers and BRI itself are recognized in the consolidated financial statements when the agreement of the securities transactions arise.

Securities are presented at their net values after deducting the allowance for possible losses and unamortized premium or discount. The premium and discount is amortized using the straight-line method.

Securities are derecognized in the consolidated balance sheets when BRI has transferred all significant risks and benefits of these securities.

i. Export bills

Export bills represent negotiated export bills that have been discounted and guaranteed by other banks. Export bills are stated at acquisition cost after deducting the discount and allowance for possible losses. The discount arising from export bills has been directly recorded in full in the current year's consolidated statement of income as the amount is immaterial.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

j. Loans

Loans represent the lending of money or equivalent receivables under contracts or borrowing and lending commitments with borrowers, whereby the borrowers are required to repay their debts with interest after a specified time. Loans are stated at their loan principal net of allowance for possible losses.

For the restructuring of non-performing loans involving the modification of terms (e.g. modification of interest rate and extension of payment maturity date), and not involving the receipt of assets (including receipt of shares) from the debtor, BRI should record the effects of the restructuring prospectively and not change the carrying value of the loan receivable at the time of restructuring, except if the recorded amount exceeds the total future cash receipts specified by the new terms. The deduction amount is recorded as loss in the current year's consolidated statement of income.

Loans extended under syndication agreements are recognized at the nominal amount to the extent of the risks borne by BRI.

k. Sharia receivables and financing

Sharia receivables are receivables resulting from sale purchase transactions based on *murabahah*, *istishna* and *ijarah* contracts. Sharia financing consist of *mudharabah* and *musyarakah* financing.

Murabahah is a sale purchase contract between the customer and BRIS, whereby BRIS finances the investment and working capital needs of the customer sold with a principal price increased by the margin that is mutually informed and agreed. Repayment on this financing is conducted by installments within a specified period. *Murabahah* receivables are stated at net realizable value, which is, the balance of the receivables less allowance for possible losses. Deferred *Murabahah* margin is presented as a contra account of *Murabahah* receivables.

Istishna is a sale contract between *al - mustashni* (buyer) and *al - shani* (producer who also acts as seller). Based on such contract, the buyer assigns the producer to create or conduct *al - mashnu* (order goods) in accordance with the required specifications by the buyer and sells them at the agreed price. *Istishna* receivables are presented based on the outstanding billings less allowance for possible losses.

Ijarah is a leasing agreement between the *muajjir* (lessor) with the *musta'jir* (lessee) on *ma'jur* (lease items) to obtain the benefits on the items that are being leased.

Mudharabah financing is a joint financing made between BRIS which provides the capital (shahibul maal) and the customer who manages the business (mudharib) during a certain period. The profit sharing from such project or business is distributed according to a predetermined ratio (nisbah). *Mudharabah* financing is stated at the outstanding balance of the financing less allowance for possible losses. Allowance for possible losses is provided based on the quality of the financing as determined by a review of each individual account.

Musyarakah financing is an agreement between the investors (mitra musyarakah) to combine their capital and conduct a joint business in a partnership with the profit or loss sharing based on an agreement or proportionate with the capital contribution. *Musyarakah* financing is stated at the outstanding balance of the financing less allowance for possible losses. The bank provides allowance for possible losses based on the quality of the financing as determined by a review of each individual account.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

l. Acceptances receivable and payable

Acceptances receivable and payable represent letters of credit (L/C) transactions that have been accepted by the accepting bank. Acceptances receivable are stated at nominal amount or realization value of the L/C net of allowance for possible losses, while acceptances payable are stated at nominal amount or realization value of the L/C.

m. Investments in shares of stock

Investments in shares of stock represent mainly investment of funds in the form of shares in non-publicly-listed companies engaged in financing activities for long-term investment purposes.

Investments in shares of stock with an ownership interest of 20% up to 50% and more than 50% are recorded based on the equity method. Under this method, the investments are stated at acquisition cost increased or decreased by the share in the net earnings or losses of the associate companies based on the percentage of ownership and reduced by dividends received since the acquisition date.

Investments in shares of stock with an ownership interest of less than 20% are recorded based on the cost method reduced by allowance for possible losses.

n. Premises and equipment

Effective as of January 1, 2008, BRI has applied PSAK No. 16 (Revised 2007), “Fixed Assets” which supersedes PSAK No. 16 (1994), “Fixed Assets and Other Assets” and PSAK No. 17 (1994), “Accounting for Depreciation”. BRI had previously revalued its premises and equipment before the application of PSAK No. 16 (Revised 2007) and has chosen the cost model, thus, the revalued amount of premises and equipment is considered as deemed cost and the cost is the value at the time PSAK No. 16 (Revised 2007) is applied. All the balance of revaluation increment in premises and equipment that still exist at the first time application of PSAK No.16 (Revised 2007) as presented in the stockholders’ equity section of the 2007 consolidated balance sheet have been reclassified to retained earnings in 2008.

Premises and equipment is stated at cost less accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the premises and equipment when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the premises and equipment as a replacement, if the recognition criteria are satisfied. All other repairs and maintenance costs that do not meet the recognition criteria are recognized in the consolidated statement of income as incurred.

Depreciation is calculated on the straight-line method over the estimated useful lives of the premises and equipment as follows:

	Years
Buildings	15
Motor vehicles	5
Computers and machineries	3 - 5
Furniture and fixtures	5

2. SUMMARY OF ACCOUNTING POLICIES (continued)

n. Premises and equipment (continued)

The carrying amount of premises and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the premises and equipment (calculated as the difference between the net disposal proceeds and the carrying amount of the premises and equipment) is included in the consolidated statement of income in the year the premises and equipment is derecognized.

The premises and equipment's residual value, useful lives and methods of depreciation are reviewed and adjusted prospectively if appropriate, at each financial year end.

In accordance with PSAK No. 47, "Land Accounting", all costs and expenses incurred in relation with the acquisition of the landright, such as license fee, survey and measurement cost, notarial fee and taxes, are deferred and presented separately from the cost of the landright. The deferred cost related to the acquisition of the landright was presented as part of "Other Assets" in the consolidated balance sheets, and amortized over the period of the related landright using the straight-line method.

In addition, PSAK No. 47 also states that landright is not amortized unless it meets certain required conditions.

PSAK No. 48 on "Impairment in Asset Value" requires the review of the premises and equipment values for each impairment or write-down to fair value whenever events indicate that the carrying value may not be recoverable.

o. Leases

Effective as of January 1, 2008, PSAK No. 30 (Revised 2007) regarding "Leases" supersedes PSAK No. 30 (1990) regarding "Accounting for Leases". Based on PSAK No. 30 (Revised 2007), the determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of an asset and the arrangement conveys a right to use such asset. Under this revised PSAK, leases that transfer substantially all the risks and rewards incidental to ownership of the leased item are classified as finance leases. Moreover, leases which do not transfer substantially all the risks and rewards incidental to ownership of the asset are classified as operating leases. The implementation of this revised PSAK does not have significant impact on the 2008 consolidated financial statements.

p. Repossessed assets

Repossessed assets acquired in settlement of loans (included as part of "Other Assets") are recognized at their net realizable values. Net realizable value is the fair value of the collateral after deducting the estimated costs of disposal. The excess in loan balances which has not been paid by debtors over the value of repossessed assets is charged to allowance for possible losses on loans in the current year. The difference between the value of the collateral and the proceeds from sale thereof is recognized as a gain or loss at the time of sale of the collateral.

q. Other assets

Other assets, among others, consist of interest revenue, accrued provision and commissions, accrued interest receivables, prepaid tax, deferred expense, abandoned property, inter-office account and others.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

r. Liabilities due immediately

Liabilities due immediately represent the obligations of the Bank to external parties that based on their nature should be paid immediately in accordance with the instructions of the agreement which have been previously determined. Liabilities due immediately are stated at the amount of the liability of the Bank to the account holders.

s. Deposits from customers and other banks and other financial institutions

Demand deposits represent funds deposited by customers in which the withdrawal can be done at any time by use of a check, or through transfer with a bank draft or other forms of payment order. These deposits are stated at the amount due to the account holder.

Wadiah demand deposits represent third party funds which can be returned at anytime and customers receive bonus based on BRIS policy. *Wadiah* demand deposits are stated at the amount due to the account holder of the deposit in the bank.

Savings deposits represent customers' funds which the depositors are entitled to withdraw under certain agreed conditions. Deposits are stated at the amount due to the account holders.

Wadiah savings deposits represent funds deposited by customers in the bank, which have a deposit quality and can be withdrawn at any time and the bank is not required to give interest unless in the form of bonus in a voluntary way. Wadiah savings deposits are stated at the Bank's liabilities.

Mudharabah savings deposits represent funds from third parties which receive predetermined and pre-agreed profit-sharing return ratio (nisbah) from income derived by BRIS from the use of such funds. *Mudharabah* savings is stated based on the customer's savings balance.

Time deposits represent funds deposited by customers that can be withdrawn only at a certain point in time as stated in the contract between the depositor and BRI. Time deposits are stated at the nominal amount provided in the deposit certificate or at the amount stated in the agreement.

Mudharabah time deposits represent third party funds that can be withdrawn only at a certain point in time based on the agreement between the customer and BRIS. *Mudharabah* time deposits are stated at the nominal amount as agreed by the deposit holder and BRIS.

Deposits from other banks and other financial institutions consist of liabilities to other banks, either domestic or overseas, in the form of demand deposits, savings deposits, time deposits and inter-bank call money, through the issuance of promissory notes which have a term up to 90 (ninety) days and stated at the amount due to banks and other financial institutions.

t. Securities purchased with agreements to resell and securities sold with agreements to repurchase

Securities purchased with agreements to resell are recognized as receivables and recorded at their resale values reduced by unearned interest and allowance for possible losses. The difference between the securities purchase and resale price is treated as unearned interest income and will be recognized over the period from the time of purchase until the time of resale.

Securities sold with agreements to repurchase are recognized as liability at their agreed repurchase price, reduced by the balance of prepaid interest. The difference between the selling price and repurchase price is treated as prepaid interest which is recognized as interest expense over the period from the sale of the securities until the time of repurchase.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

u. Subordinated loans

Subordinated loans are stated at the nominal amount net of unamortized discount. The costs incurred in relation to the issuance of the subordinated loans are recognized as deferred issuance cost which are directly deducted from the proceeds of subordinated loans and amortized until maturity using the straight-line method.

v. Allowance and timely payment of interest on BRI unit

Timely Payment of Interest [*Pembayaran Bunga Tepat Waktu* (PBTW)] represents incentives given to Village General Loans (Kupedes) borrowers who pay their liabilities in accordance with the mutually agreed installment schedules. The amount of PBTW is 25% of interest received from either *Kupedes* working capital loans or *Kupedes* investment loans. PBTW is reported as deduction from interest income on loans.

Allowance for Timely Payment of Interest [*Cadangan Pembayaran Bunga Tepat Waktu* (CPBTW)] represents allowance provided for timely payment of incentives, which are given to borrowers of *Kupedes* who settle their liabilities on time. The amount of CPBTW is 25% of interest on *Kupedes* working capital loans and *Kupedes* investment loans received monthly. CPBTW is included as part of “Other Liabilities”.

w. Interest income and interest expense

Interest income and interest expense are recognized on accrual basis, except for interest income on non-performing earning assets (Sub-standard, Doubtful and Loss) which is recognized at the time cash collections are received (cash basis). Interest receivable which has been accrued is reversed when the earning asset has been classified as non-performing and charged to expense in the current period. Interest income from non-performing assets that has not been received (Interest Receivables on Non-performing Loans) is disclosed in the information on commitments and contingencies.

Cash collections from loans which have been classified as doubtful or loss with possible few collections, will be used initially to reduce the loan principal. The excess collections from loan principal are recognized as interest income in the consolidated statements of income.

x. Fees and commissions

Significant fees and commissions which are directly related to lending activities and/or having specific time periods are deferred and amortized using the straight-line method over their respective time periods. The balances of deferred fees and commissions relating to agreements settled prior to maturity are recognized upon settlement of the commitments. Other fees and commissions which are not directly related to either lending activities or specific time periods are recognized as income at the time the transaction is made.

y. Sharia income and charges

Sharia income consists of income from *murabahah* transaction*, istishna, ijarah*, and profit sharing from *mudharabah* and *musyarakah* financing. Income from *murabahah* and *ijarah* transactions are recognized using accrual method. Income from *istishna* and profit sharing from *mudharabah* and *musyarakah* financing are recognized when the cash installments are received. Expenses based on sharia principles consist of *mudharabah* profit sharing expense and *wadiah* bonus expense.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

z. Pension plan and employee benefits

BRI provides defined benefit pension plans covering substantially all its employees that fulfill the criteria. Under the defined benefit pension plans, current service cost is charged to current operations. Unrecognized past service cost and actuarial adjustment are amortized over the expected future remaining years of service of existing employees as determined by the actuary. In addition, BRI employees are also given Old-Age Benefits, and participate in defined contribution pension plan benefits and other long-term benefits (gratuity for services, grand leaves and pension preparation period).

BRI has accounted for the liabilities arising from the implementation of Labor Law No. 13 year 2003 dated March 25, 2003 (Labor Law No. 13/2003). BRI's work separation scheme is calculated following the provisions of Labor Law No. 13/2003.

Based on PSAK No. 24 (Revised 2004) on "Employee Benefits", the cost of providing employee benefits under the prevailing Law is determined using the actuarial valuation based on the projected unit credit method. Actuarial gains and losses are recognized as income or expense when the cumulative unrecognized actuarial gains and losses for each individual plan at the end of the previous reporting year exceeded the higher of 10% of the present value of the defined benefit obligation and 10% of the fair value of plan assets at that date. These gains or losses are recognized on a straight-line method over the expected average remaining working lives of the employees. Further, past service costs arising from the introduction of a defined benefit plan or changes in the benefit payable of an existing plan are required to be amortized over the remaining period until the benefits concerned become vested.

The post-employment benefits expense recognized during the year consists of current service cost, interest on obligation, actuarial gains or losses and past service costs, and reduced by employees' contributions and expected return on plan assets.

aa. Stock options

BRI has granted stock options to the Directors and employees at certain positions and levels based on established criteria. Compensation cost at the grant date is calculated using the fair value of such stock options and is recognized as part of "Salaries and Employee Benefits Expense" based on cliff-vesting scheme using the straight-line method over the vesting period. The accumulation of stock compensation cost is recognized as "Stock Options" in the stockholders' equity.

The fair values of the stock options granted are calculated using the Black-Scholes option pricing model.

ab. Earnings per share

Basic earnings per share is calculated by dividing the net income by the weighted average number of issued and fully paid shares during the related year.

Diluted earnings per share is computed after making the necessary adjustments to the weighted average number of common shares outstanding assuming the full exercise of employee stock options at the time of issuance.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

ac. Foreign currency transactions and balances

BRI and its Subsidiary maintain their accounting records in Indonesian Rupiah. Transactions in foreign currencies are recorded at the prevailing exchange rates in effect on the date of the transactions. As of December 31, 2009 and 2008, all foreign currency monetary assets and liabilities are translated into Rupiah using the Reuters spot rates at 4.00 p.m. WIB (Western Indonesian Time) as of December 31, 2009 and 2008, respectively. The resulting gains or losses are credited or charged to the current consolidated statements of income.

The exchange rates used in the translation of foreign currency amounts into Rupiah are the following (full Rupiah):

	2009	2008
United States Dollar 1	9,395.00	10,900.00
Great Britain Pound Sterling 1	15,164.94	15,755.42
Japanese Yen 100	10,219.00	12,064.50
European Euro 1	13,542.43	15,356.48
Hong Kong Dollar 1	1,211.48	1,406.44

ad. Translation of the financial statements of overseas branch and representative offices

BRI has 1 (one) branch office in Cayman Islands and 2 (two) representative offices each in New York and Hong Kong that are separate foreign entities.

For combination purposes in the consolidated financial statements, all accounts of the overseas branch and representative offices are translated into Rupiah with the following exchange rates:

- Assets and liabilities, commitments and contingencies - at Reuters spot rates at 4.00 p.m. WIB at balance sheet date.
- Revenues, expenses, gains and losses - at the average middle rate during the month. The ending year balances consist of the sum of the translated monthly balances of revenues, expenses and profit and losses during the year.
- Stockholders' equity - Capital Stock and Additional Paid-in Capital at historical rates.
- Statements of cash flows - at the spot rate published by Reuters at 4.00 p.m. WIB on balance sheet date, except for the profit and loss accounts which are translated at the average middle rates and stockholders' equity accounts which are translated at the historical rates.

The resulting difference arising from the translation process on the above financial statements is included in the stockholders' equity as "Differences Arising from Translation of Foreign Currency Financial Statements".

ae. Derivative transactions

Based on PSAK No. 55 (Revised 1999) on "Accounting for Derivative Instruments and Hedging Activities", all derivative instruments are recognized at the balance sheet date at their fair value. Fair value is determined based on market value or Reuters spot rate at balance sheet date or pricing models or quoted prices of other instruments with similar characteristics. The recognition of derivatives as either assets or liabilities is based on the difference between the contract amount and the fair value of the derivative instrument. Such difference represents unrealized gains or losses on the reporting date. The changes in the fair value of the derivative instruments that are not designated as hedging or do not meet the criteria for classification as hedging instrument are recognized in the current year consolidated income statement. For accounting purposes, BRI's derivative transactions are not designated as effective hedging.

2. SUMMARY OF ACCOUNTING POLICIES (continued)

af. Income tax

BRI and its Subsidiary applied PSAK No. 46 on "Accounting for Income Taxes" which requires the recognition of deferred tax assets and liabilities for the expected future tax consequences of temporary differences between financial reporting and tax reporting. PSAK No. 46 also requires the recognition of deferred tax assets which arise from future tax benefits, including accumulated tax loss which can be compensated against the following years, if it is highly probable that the future income subject to tax is adequate to be compensated.

Deferred tax assets and liabilities are measured at the tax rates that are expected to be applied in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance sheet date. The changes in the carrying value of deferred tax assets and liabilities due to the changes in tax rate is charged to current year operations, except transaction which have been previously charged or credited to stockholders' equity.

Amendments to tax obligations are recorded when an assessment is received or, if there is objection or appeal, when the decision on the objection and or the result of the appeal is received.

The tax effect on temporary differences and accumulated of tax loss on the consolidated companies, which consist of assets or liabilities, are presented in net amount for BRI and its Subsidiary.

ag. Segment reporting

PSAK No. 5 (Revised 2000) on "Segment Reporting" requires the identification and disclosure of financial information based on the business type (products or services) and operating geographical region segment of a company's operations. BRI only operates in the banking industry, therefore the information for segment reporting is disclosed based on operating geographical regions.

ah. Use of estimates

In the preparation of the consolidated financial statements in accordance with Generally Accepted Accounting Principles, the management used estimations and assumptions that affect the reported amounts in the consolidated financial statements. There is inherent risk in making estimates such that actual amounts reported in future periods may differ from the estimated amounts.

3. IMPLEMENTATION OF QUASI-REORGANIZATION

As a result of the effects of the economic conditions, BRI incurred significant losses in 1998 and 1999 totaling Rp28,221,364. After BRI's recapitalization in July 2000 and October 2000, the allowance for possible losses on earning assets of BRI had been significantly reduced when the non-performing earning assets were transferred to the Indonesian Bank Restructuring Agency (IBRA). BRI had accumulated losses of Rp24,699,387 in the balance sheet as of June 30, 2003.

In order to have a fresh start with a balance sheet showing the current values without accumulated losses, BRI implemented quasi-reorganization as of June 30, 2003 (Note 2c).

BRI's management has prepared projections of financial statements that show strong profitability and sound Capital Adequacy Ratio (CAR) based on the primary strength of BRI as a major bank in Indonesia that focuses on micro-finance, consumer financing, small and middle businesses (UKM) and agribusiness sectors.

4. CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia consist of:

	2009	2008
Rupiah	12,532,673	9,760,128
United States Dollar	360,741	185,568
	12,893,414	**9,945,696**

As of December 31, 2009 and 2008, current accounts with Bank Indonesia under sharia banking principles amounted to Rp86,873 and Rp62,888, respectively.

Current accounts with Bank Indonesia are maintained to comply with Bank Indonesia's Minimum Legal Reserve Requirements (GWM).

As of December 31, 2009 and 2008, the GWM ratios of BRI (unaudited) are as follows:

	2009	2008
Primary GWM - Rupiah	5.90%	5.57%
Secondary GWM - Rupiah	6.47	-
Primary GWM - Foreign currency	1.00	1.00

The calculation of the GWM ratios as of December 31, 2009 is based on Bank Indonesia Regulation (PBI) No. 10/25/PBI/2008 dated October 23, 2008 regarding "The Amendment on PBI No. 10/19/PBI/2008 dated October 14, 2008 regarding GWM of Commercial Banks in Bank Indonesia in Rupiah and Foreign Currencies". Based on these regulations, Banks are required to maintain the primary minimum reserve in Rupiah equivalent to 5% of third party funds in Rupiah and secondary minimum reserve equivalent to 2.5% of third party funds in Rupiah, also maintain the minimum reserve in foreign currency equivalent to 1% of third party funds in foreign currency. The requirement on the secondary minimum required reserves in Rupiah becomes applicable on October 24, 2009.

BRI has complied with Bank Indonesia's regulation regarding the minimum legal reserve requirement as of December 31, 2009 and 2008.

5. CURRENT ACCOUNTS WITH OTHER BANKS

a) By Currency:

	2009	2008
Third parties		
Rupiah	54,683	114,375
Foreign currencies		
United States Dollar	4,714,309	2,767,720
European Euro	2,930,782	357,666
Singapore Dollar	898,099	2,195
Japanese Yen	210,457	150,450
Hong Kong Dollar	163,441	1,907
Great Britain Pound Sterling	53,776	10,351
Australian Dollar	37,162	6,047

5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a) By Currency (continued):

	2009	2008
Third parties (continued)		
Foreign currencies (continued)		
Swiss Franc	13,006	4,914
Others	5,371	4,663
	9,026,403	3,305,913
Total	9,081,086	3,420,288
Less: Allowance for possible losses	(90,811)	(34,208)
	8,990,275	**3,386,080**

b) By Bank:

	2009	2008
Third parties		
Rupiah		
PT Bank Central Asia Tbk	45,258	106,297
PT Bank Mandiri (Persero) Tbk	5,439	2,436
Others	3,986	5,642
	54,683	114,375
Foreign currencies		
Commerzbank, A.G. (formerly Dresdner Bank A.G.)	2,707,158	31,877
JP Morgan Chase Bank, N.A.	2,248,531	309,223
The Hongkong and Shanghai Banking Corporation Limited	1,478,365	5,950
Standard Chartered Bank	1,293,171	1,548
Oversea-Chinese Banking Corporation Limited (OCBC Bank)	898,099	-
The Royal Bank of Scotland (formerly ABN-AMRO Bank N.V.)	241,939	2,853,083
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	39,138	32,159
ANZ Banking Group Limited	37,162	6,047
ING Belgium N.V. Brussels	28,126	-
PT Bank Negara Indonesia (Persero) Tbk	19,035	1,172
Others	35,679	64,854
	9,026,403	3,305,913
Total	9,081,086	3,420,288
Less: Allowance for possible losses	(90.811)	(34,208)
	8,990,275	**3,386,080**

5. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

c) By Collectibility:

	2009	2008
Rupiah		
Current	54,683	114,375
Foreign currencies		
Current	9,026,403	3,305,908
Loss	-	5
	9,026,403	3,305,913
Total	9,081,086	3,420,288
Less: Allowance for possible losses	(90,811)	(34,208)
	8,990,275	**3,386,080**

As of December 31, 2009, all current accounts with other banks are classified as "Current". As of December 31, 2008, current account in Indonesische Overzeese Bank N.V. amounting to Rp5 is classified as "Loss" and has been written-off in 2009.

d) Average annual interest rates for current accounts with other banks:

	2009	2008
Rupiah	1.33%	1.30%
Foreign currencies		
United States Dollar	0.36	1.16
European Euro	0.60	2.46

e) Movements of allowance for possible losses on current accounts with other banks:

	2009	2008
Rupiah		
Beginning balance	1,144	235
(Reversal) provision during the year (Note 32)	(597)	909
Ending balance	547	1,144
Foreign currencies		
Beginning balance	33,064	8,999
Provision during the year (Note 32)	57,200	24,065
Ending balance	90,264	33,064
	90,811	**34,208**

The minimum allowance for possible losses on current accounts with other banks that should be provided based on Bank Indonesia regulations amounted to Rp90,811 and Rp34,208 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on current accounts with other banks is adequate.

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

a) By Currency and Type:

	2009	2008
Third parties		
Rupiah		
Bank Indonesia - FTK (net of unamortized interest of Rp11,075 and Rp21,796 as of December 31, 2009 and 2008, respectively)	13,988,925	19,978,204
Bank Indonesia - FASBI (net of unamortized interest of Rp6,406 and Rp486 as of December 31, 2009 and 2008, respectively)	12,813,594	399,514
Bank Indonesia - FASBI Syariah	205,500	-
	27,008,019	20,377,718
Inter-bank call money		
PT Bank Pan Indonesia Tbk	100,000	200,000
PT Bank Internasional Indonesia Tbk	35,000	-
The Hongkong and Shanghai Banking Corporation Limited	16,208	16,150
PT Bank Bukopin Tbk	-	450,000
PT Bank Bumiputera Indonesia Tbk	-	220,000
PT Bank Century Tbk	-	200,000
Others	-	109,000
	151,208	1,195,150
	27,159,227	21,572,868
Foreign currency		
Inter-bank call money		
The Bank of New York Mellon	3,204,635	46,870
The Bank of America	3,037,779	-
Wachovia Bank, N.A.	2,977,275	26,160
Citibank, N.A.	1,901,548	1,417
The Royal Bank of Scotland (formerly ABN-AMRO Bank N.V.)	1,746,653	-
Standard Chartered Bank	105,835	260,262
PT Bank Mandiri (Persero) Tbk	93,950	-
Indonesische Overzeese Bank N.V.	-	654,000
PT Bank Negara Indonesia (Persero) Tbk	-	54,500
	13,067,675	1,043,209

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

a) By Currency and Type (continued):

	2009	2008
Third parties (continued)		
Foreign currency (continued)		
Time deposits		
Standard Chartered Bank	187,900	-
Toronto Dominion Bank, N.A.	23,488	10,900
U.S. Bank N.A.	-	16,350
	211,388	27,250
	13,279,063	1,070,459
	40,438,290	22,643,327
Related party		
Rupiah		
Inter-bank call money		
PT BTMU-BRI Finance (formerly PT UFJ-BRI Finance)	193,000	265,000
Total	40,631,290	22,908,327
Less: Allowance for possible losses	(136,233)	(672,766)
	40,495,057	**22,235,561**

b) By Time Period:

The placements are grouped by their remaining period to maturity as follows:

	2009	2008
Third parties		
Rupiah		
≤ 1 month	27,159,227	21,572,868
Foreign currency		
≤ 1 month	13,044,188	351,059
> 1 month - 3 months	46,975	65,400
> 3 months - 1 year	187,900	-
> 1 year	-	654,000
	13,279,063	1,070,459
	40,438,290	22,643,327

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

b) By Time Period (continued):

	2009	2008
Related party		
Rupiah		
≤ 1 month	193,000	100,000
> 1 month - 3 months	-	165,000
	193,000	265,000
Total	40,631,290	22,908,327
Less: Allowance for possible losses	(136,233)	(672,766)
	40,495,057	**22,235,561**

c) By Collectibility:

	2009	2008
Rupiah		
Current	27,352,227	21,837,868
Foreign currency		
Current	13,279,063	416,459
Loss	-	654,000
	13,279,063	1,070,459
Total	40,631,290	22,908,327
Less: Allowance for possible losses	(136,233)	(672,766)
	40,495,057	**22,235,561**

As of December 31, 2008, placement in Indonesische Overzee Bank N.V. amounting to US$60,000,000 (equivalent to Rp654,000) of inter-bank call money is classified as “Loss”. In 2009, the placement has been written-off.

d) Average annual interest rates are as follows:

	2009	2008
Rupiah		
FASBI/FTK	6.75%	8.31%
Inter-bank call money	7.52	8.53
Foreign currency		
Inter-bank call money	2.05	3.08
Time deposits	2.59	2.20

e) Movements of allowance for possible losses on placements with Bank Indonesia and other banks:

	2009	2008
Rupiah		
Beginning balance	14,601	40,384
(Reversal) provision during the year (Note 32)	(11,159)	(25,783)
Ending balance	3,442	14,601

6. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

e) Movements of allowance for possible losses on placements with Bank Indonesia and other banks (continued):

	2009	2008
Foreign currency		
Beginning balance	658,165	11,033
Written off during the year	(563,700)	-
Provision during the year (Note 32)	38,326	647,132
Ending balance	132,791	658,165
	136,233	**672,766**

The minimum allowance for possible losses on placements with Bank Indonesia and other banks that should be provided based on Bank Indonesia regulations amounted to Rp136,233 and Rp672,766 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on placements with Bank Indonesia and other banks is adequate.

7. SECURITIES

a) By Purpose, Currency and Type:

	2009	2008
Trading (Fair Value)		
Rupiah		
Government bonds	317,788	438,522
Mutual funds	8,586	14,736
Bonds	-	356,480
	326,374	809,738
Foreign currencies		
Government bonds	579,533	603,979
Medium term notes	-	109,410
Guaranteed notes	-	105,299
	579,533	818,688
	905,907	1,628,426
Available-for-Sale (Fair Value)		
Rupiah		
Government bonds	1,041,408	107,726
Bonds	194,817	19,581
Subordinates notes	-	38,690
	1,236,225	165,997

7. SECURITIES (continued)

a) By Purpose, Currency and Type (continued):

	2009	2008
Available-for-Sale (Fair Value) (continued)		
Foreign currencies		
Government bonds	1,191,660	897,079
Notes receivable	689,528	274,419
	1,881,188	1,171,498
	3,117,413	1,337,495
Held-to-Maturity (Cost)		
Rupiah		
Bank Indonesia Certificates - net of unamortized interest of Rp61,450 and Rp23,841 as of December 31, 2009 and 2008, respectively	13,588,550	9,974,379
Government Bonds - net of unamortized interest and discount of Rp57,235 and Rp76,941 as of December 31, 2009 and 2008, respectively	1,942,745	2,529,422
Bonds - net of unamortized discount of Rp1,657 as of December 31, 2009 and plus unamortized premium of Rp8 as of December 31, 2008	1,122,668	674,008
Subordinated notes - net of unamortized discount of Rp170 as of December 31, 2009	49,830	-
Bank Indonesia Sharia Certificates (SBIS)	25,000	375,000
Medium-term notes	10,000	10,000
	16,738,793	13,562,809
Foreign currency		
Credit Linked Notes - plus unamortized premium of Rp535,117 and Rp677,735 as of December 31, 2009 and 2008, respectively	3,447,567	7,326,735
Medium term notes	187,900	-
Government Bonds - net of unamortized discount of Rp3,264 as of December 31, 2009	137,661	-
	3,773,128	7,326,735
	20,511,921	20,889,544
Total	24,535,241	23,855,465
Less: Allowance for possible losses	(57,109)	(89,294)
	24,478,132	**23,766,171**

b) By Collectibility:

As of December 31, 2009 and 2008, all securities are classified as “Current”.

7. SECURITIES (continued)

c) By Remaining Period to Maturity:

The classifications of maturity of securities based on their remaining period until maturity are as follows:

	2009	2008
Rupiah		
≤ 1 month	12,778,699	11,325,114
> 1 month - 3 months	2,033,485	20,000
> 3 months - 1 year	635,783	1,356,099
> 1 year	2,853,425	1,837,331
	18,301,392	14,538,544
Foreign currency		
≤ 1 month	2,460,721	1,990,186
> 3 months - 1 year	-	500,546
> 1 year	3,773,128	6,826,189
	6,233,849	9,316,921
Total	24,535,241	23,855,465
Less: Allowance for possible losses	(57,109)	(89,294)
	24,478,132	**23,766,171**

d) By Issuer:

d.1. Government Bonds

Government bonds represent bonds issued by the Government in connection with the management of Government debentures portfolio such as Government Debentures (Surat Utang Negara or SUN), Government Treasury Bills (Surat Perbendaharaan Negara or SPN) and Government bonds issued in foreign currencies which are obtained from the primary and secondary markets. The details of Government bonds are as follows:

Series	Annual Interest Rate (%)	Maturity Date	Fair Value/Cost	
			2009	2008
Trading				
Rupiah				
FR0023	11.00	December 15, 2012	-	93,216
FR0024	12.00	October 15, 2010	25,974	25,293
FR0033	12.50	March 15, 2013	22,226	20,514
ORI001	12.05	August 9, 2009	-	1,692
ORI002	9.28	March 28, 2010	20,951	22,756
ORI003	9.40	September 12, 2011	27,630	22,430
ORI004	9.50	March 12, 2012	99,970	74,280
ORI005	11.45	September 15, 2013	7,259	1,553
ORI006	9.35	August 15, 2012	1,578	-
SR001	12.00	February 25, 2012	433	-
ZC-02	-	September 20, 2009	-	79,463
ZC-04	-	February 20, 2010	89,167	78,710
ZC-05	-	February 20, 2013	22,600	18,615
			317,788	438,522

7. SECURITIES (continued)

d) By Issuer (continued):

d.1. Government Bonds (continued)

Series	Annual Interest Rate (%)	Maturity Date	Fair Value/Cost 2009	Fair Value/Cost 2008
Trading (continued)				
Foreign currency				
RI0014	6.75	March 10, 2014	315,387	306,346
RI0015	7.25	April 20, 2015	105,962	99,882
RI0035	8.50	October 12, 2035	-	29,295
RI0037	6.63	February 17, 2037	158,184	140,816
RI0038	7.75	January 17, 2038	-	27,640
			579,533	603,979
			897,321	**1,042,501**
Available-for-Sale				
Rupiah				
FR0027	9.50	June 15, 2015	122,174	107,726
FR0031	11.00	November 15, 2020	10,510	-
FR0040	11.00	September 15, 2025	255,480	-
FR0047	10.00	February 15, 2028	47,117	-
FR0052	10.50	August 15, 2030	91,462	-
ORI002	9.28	March 28, 2010	45	-
ORI003	9.40	September 12, 2011	283	-
ORI004	9.50	March 12, 2012	3,189	-
ORI005	11.45	September 15, 2013	431	-
ORI006	9.35	August 15, 2012	522	-
SR001	12.00	February 25, 2012	53	-
IFR0004	9.00	October 15, 2013	49,886	-
SPN	-	mixed	460,256	-
			1,041,408	107,726
Foreign currency				
RI0014	6.75	March 10, 2014	415,968	370,096
RI0015	7.25	April 20, 2015	73,877	69,917
RI0016	7.50	January 15, 2016	64,040	30,093
RI0017	6.88	March 9, 2017	394,734	357,916
RI0018	6.88	January 17, 2018	113,152	-
RI0035	8.50	October 12, 2035	33,729	-
RI0037	6.63	February 17, 2037	64,827	41,417
RI0038	7.75	January 17, 2038	31,333	27,640
			1,191,660	897,079
			2,233,068	**1,004,805**
Held-to-Maturity				
Rupiah				
FR0026	11.00	October 15, 2014	155,000	155,000
FR0028	10.00	July 15, 2017	120,000	120,000
FR0042	10.25	July 15, 2027	149,132	149,132
FR0043	10.25	July 15, 2022	538,338	38,338
FR0045	9.75	May 15, 2037	240,000	240,000
FR0046	9.50	July 15, 2023	170,000	170,000
FR0047	10.00	February 15, 2028	113,098	113,098
FR0048	9.00	September 15, 2018	111,560	111,560
FR0049	9.00	September 15, 2013	90,598	90,568
FR0050	10.50	July 15, 2038	70,000	70,000
FR0052	10.50	August 15, 2030	100,000	-

7. SECURITIES (continued)

d) By Issuer (continued):

d.1. Government Bonds (continued)

Series	Annual Interest Rate (%)	Maturity Date	Fair Value/Cost 2009	Fair Value/Cost 2008
Held-to-Maturity (continued)				
Rupiah (continued)				
IFR0003	9.25	September 15, 2015	42,254	-
SPN	-	mixed	100,000	1,348,667
			1,999,980	2,606,363
Less: Unamortized Interest and Discount			(57,235)	(76,941)
			1,942,745	2,529,422
Foreign currency				
RI0018	6.88	January 17, 2018	9,395	-
RI0037	6.63	February 17, 2037	131,530	-
			140,925	-
Less: Unamortized Interest and Discount			(3,264)	-
			137,661	-
			2,080,406	**2,529,422**

The market value of Government bonds held for "Trading" and "Available-for-Sale" ranged from 75.33% to 113.96% and 62.05% to 102.57% as of December 31, 2009 and 2008, respectively.

From July to September 2008, BRI performed switching of some of its Government Debentures (SUN) in the securities account, classified as "Trading" with nominal amount of Rp120,000 and Rp1,167,127 to "Available-for-Sale" and "Held-to-Maturity", respectively, and in the Government Recapitalization Bonds account with nominal amount of Rp450,000 from "Trading" to "Available-for-Sale" (Note 9). The above switching was performed in connection with the global crisis which caused the SUN to be not actively traded at that time, which was supported with the issuance of Bank Indonesia Letter No.10/177/DpG/DPNP dated October 9, 2008 regarding "Determination of Fair Value and Reclassification of Government Debentures". The switching process was made by selling the SUN to third parties and repurchasing them on the same day using the market prices as of December 31, 2007 for SUN purchased before 2008 and average purchase prices during 2008 for SUN purchased in 2008. The differences between repurchase prices and nominal amounts are recorded as premium (discount) and amortized until maturity of the SUN.

d.2. Bonds

Issuer	Annual Interest Rate (%)	Maturity Date	Rating *) 2009	Rating *) 2008	Fair Value/Cost 2009	Fair Value/Cost 2008
Trading						
Rupiah						
PT Jasa Marga (Persero) Tbk Series XIII R	10.25	June 21, 2017	-	idAA-	-	102,363
PT Perusahaan Listrik Negara (Persero) Series IX A	10.40	July 10, 2017	-	Aa2**)	-	59,059

7. SECURITIES (continued)

d) By Issuer (continued):

d.2. Bonds (continued)

Issuer	Annual Interest Rate (%)	Maturity Date	Rating *)		Fair Value/Cost	
			2009	2008	2009	2008
Trading (continued)						
Rupiah (continued)						
PT Bank Danamon Indonesia Tbk Series I B	10.60	April 19, 2012	-	idAA+	-	48,341
PT Bank Pan Indonesia Tbk Series II B	10.75	June 19, 2012	-	idA+	-	44,377
PT Summit Oto Finance Series C 10 B	8.91	March 8, 2010	-	idAAA	-	47,819
PT Bank Negara Indonesia (Persero) Tbk Series I	13.13	July 10, 2011	-	idAA-	-	44,457
Perum Pegadaian Series XII B	8.25	September 4, 2017	-	idAA+	-	8,045
PT Bank Tabungan Negara (Persero) Tbk Series X	12.20	May 25, 2009	-	idAA-	-	2,019
					-	**356,480**
Available-for-Sale						
Rupiah						
PT Jasa Marga (Persero) Tbk Series XIII R	10.25	June 21, 2017	idAA-	-	105,253	-
PT Perusahaan Listrik Negara (Persero) Series IX A	10.40	July 10, 2017	idAA-	-	79,560	-
Perum Pegadaian Series XII B	9.74	September 4, 2017	idAA+	-	10,004	-
PT Ciliandra Perkasa Series II	11.50	November 27, 2012	-	idA-	-	19,581
					194,817	**19,581**
Held-to-Maturity						
Rupiah						
PT Japfa Comfeed Indonesia Tbk Series I	12.75	July 11, 2012	idBBB+	idBBB+	250,000	250,000
PT Bentoel Internasional Investama Tbk Series I	10.50	November 27, 2012	idAAA	idA	200,000	200,000
PT Bakrieland Development Tbk Series I B	12.85	March 11, 2013	idBBB+	idBBB+	100,000	100,000
Sukuk Ijarah I B	16.00	July 7, 2012	idBBB+	-	50,000	-
PT Summit Oto Finance Series II B	8.65	September 8, 2009	-	idAAA	-	50,000
Series C 10 B	8.91	March 8, 2010	idAAA	-	50,000	-
PT Bank Danamon Indonesia Tbk Series I B	10.60	April 19, 2012	idAA+	-	50,000	-

7. SECURITIES (continued)

d) By Issuer (continued):

d.2. Bonds (continued)

Issuer	Annual Interest Rate (%)	Maturity Date	Rating *)		Fair Value/Cost	
			2009	2008	2009	2008
Held-to-Maturity (continued)						
Rupiah (continued)						
PT Bank Pan Indonesia Tbk						
Series II B	10.75	June 19, 2012	idAA-	-	50,000	-
PT Mitra Adiperkasa Tbk						
Series I	12.25	December 16, 2012	idA+	-	50,000	-
Sukuk Ijarah I A	12.25	December 16, 2012	idA+	-	25,000	-
PT Bank Negara Indonesia (Persero) Tbk						
Series I	13.13	July 10, 2011	idAA-	-	45,000	-
PT Danareksa (Persero)						
Series III A	12.50	June 20, 2010	idA-	idA	25,000	25,000
Series III B	13.00	June 20, 2011	idA-	idA	10,000	10,000
Series III C	13.50	June 20, 2013	idA-	idA	5,000	5,000
Lembaga Pembiayaan Ekspor Indonesia (formerly PT Bank Ekspor Indonesia (Persero))						
Series IV A	10.00	June 28, 2010	idAAA	-	18,000	-
Series IV B	11.63	June 18, 2012	idAAA	-	25,000	-
PT Sarana Multigriya Finansial (Persero)						
Series I	9.50	January 3, 2011	AA***)	-	25,000	-
PT Salim Invomas Pratama						
Sukuk Ijarah I	11.65	December 1, 2014	idAA-	-	25,000	-
PT Pupuk Kalimantan Timur						
Sukuk Ijarah I	10.75	December 4, 2014	idAA-	-	25,000	-
Series II A	10.75	December 4, 2014	idAA-	-	10,000	-
PT Medco Energi Internasional Tbk						
Series II A	13.38	June 17, 2012	idAA-	-	20,000	-
PT Ciliandra Perkasa						
Series II	11.50	November 27, 2012	idA	-	20,000	-
PT Indosat Tbk						
Sukuk Ijarah IV A	11.25	December 8, 2014	idAA+	-	16,000	-
PT Bank Tabungan Negara (Persero) Tbk						
Series XII A	11.75	May 29, 2012	idAA-	-	10,000	-
EBA Series I A	13.00	March 10, 2018	idAAA	-	10,325	-
PT Malindo Feedmill Tbk						
Series I	11.80	March 6, 2013	idAA-	idA+	10,000	10,000
PT Tunas Financindo Sarana						
Series V A	10.00	February 27, 2009	-	idA	-	20,000
PT Indofood Sukses Makmur Tbk						
Series IV	10.01	May 15, 2012	-	idAA+	-	3,000

7. SECURITIES (continued)

d) By Issuer (continued):

d.2. Bonds (continued)

Issuer	Annual Interest Rate (%)	Maturity Date	Rating *)		Fair Value/Cost	
			2009	2008	2009	2008
Held-to-Maturity (continued)						
Rupiah (continued)						
Perum Pegadaian Series IX	16.15	June 6, 2010	-	idAA+	-	1,000
					1,124,325	674,000
(Less unamortized discount) add unamortized premium					(1,657)	8
					1,122,668	**674,008**

*) Based on ratings issued by PT Pemeringkat Efek Indonesia (Pefindo).
**) Based on ratings issued by Moody's.
***) Based on ratings issued by Fitch Ratings

On April 8, 2009, BRI reclassified all of its bonds classified as "Trading" with nominal amount of Rp185,000 and Rp195,000 to "Available-for-Sale" and "Held-to-Maturity", respectively, while the market value at that date are Rp168,328 and Rp191,110, respectively. The difference between the market value and nominal amount for securities reclassified to "Held-to-Maturity" from "Trading" amounted to Rp3,890 which was recorded as discount and amortized until maturity. BRI also reclassified 1 (one) bond classified as "Available-for-Sale" with a nominal amount of Rp20,000 to "Held-to-Maturity", while the market value at that date is Rp20,000.

d.3. Mutual Funds

	2009	2008
ITB Mutual Funds - Niaga	8,586	7,706
Surya Mutual Funds	-	7,030
	8,586	**14,736**

On June 30, 2009, a Dissolution and Liquidation agreement on Surya Mutual Funds by PT CIMB-Principal Asset Management has been reached.

d.4. Notes Receivable

Issuer	2009			2008		
	Fair Value	Rating*)	Maturity Date	Fair Value	Rating*)	Maturity Date
Available-for-Sale						
Foreign currency						
Toronto Dominion Bank, N.A .	560,957	A-1	February 1, 2010	-	-	-
U.S. Bank, N.A.	128,571	A-1	January 4, 2010	-	-	-
Commerce Bank	-	-	-	274,419	A-1	January 2, 2009
	689,528			**274,419**		

*) Based on ratings issued by Standard & Poor's.

7. SECURITIES (continued)

d) By Issuer (continued):

d.5. Subordinated Notes

Issuer	Annual Interest Rate (%)	Maturity Date	Ratings *)		Fair Value/Cost	
			2009	2008	2009	2008
Available-for-Sale						
Rupiah						
PT Bank Pan Indonesia Tbk	11.60	April 9, 2018	-	idA	-	38,690
Held-to-Maturity						
Rupiah						
PT Bank Pan Indonesia Tbk	11.60	April 9, 2018	idA+	-	50,000	-
Less: Unamortized Discount					(170)	-
					49,830	-
					49,830	**38,690**

*) Based on ratings issued by Pefindo.

On April 8, 2009, BRI made a reclassification of PT Bank Pan Indonesia Tbk subordinated notes classified as "Available-for-Sale" with a nominal amount of Rp50,000 to "Held-to-Maturity" while the market value at that date is Rp49,815. The unrealized accumulated loss at the time of reclassification amounted to Rp185 and was recorded as part of equity.

d.6. Guaranteed Notes

Issuer	Annual Interest Rate (%)	Maturity Date	Rating *)		Fair Value	
			2009	2008	2009	2008
Trading						
Foreign currency						
PGN Euro Finance 2003 Limited	7.50	February 24, 2014	-	BB-	-	**105,299**

*) Based on ratings issued by Standard & Poor's.

d.7. Medium Term Notes (MTNs)

Issuer	Nominal Amount		Annual Interest Rate (%)	Maturity Date	Fair Value/ Cost	
	United States Dollar	Rupiah			2009	2008
Trading						
Foreign currency						
Deutsche Bank AG	10,000,000	-	-	July 17, 2009	-	**109,410**
Held-to-Maturity						
Rupiah						
PT Bank Resona Perdania	-	10,000	9.60*)	December 6, 2010	10,000	10,000

7. SECURITIES (continued)

d) By Issuer (continued):

d.7. Medium Term Notes (MTNs) (continued)

Issuer	Nominal Amount		Annual Interest Rate (%)	Maturity Date	Fair Value/ Cost	
	United States Dollar	Rupiah			2009	2008
Held-to-Maturity (continued)						
Foreign currency						
PT Medco Energi International Tbk	20,000,000	-	8.00**)	December 23, 2012	187,900	-
					197,900	10,000
					197,900	**119,410**

*) The interest is receivable every 6 (six) months.
**) The interest is receivable every 3 (three) months.

MTN issued by Deutsche Bank A.G., has a nominal amount of US$10,000,000 with an offer price of 99% and is non-interest bearing. The redemption amount on maturity will be either 102% plus an amount equal to the index closing level on the valuation date if a minimum threshold event does not occur, or 102% of the nominal amount if a minimum threshold event does occur. The minimum threshold event is the index closing level on any business day in the period from, but excluding the issue date to and including the valuation date which is equal to or less than 0.75% of the nominal amount. The MTN, which has fair value of 100.38% as of December 31, 2008, has been paid by Deutsche Bank A.G. on maturity date at the rate of 102% of the nominal amount.

d.8. Credit Linked Notes (CLN)

As of December 31, 2009 and 2008, the following are the balances of securities in the form of Credit Linked Notes (CLN):

Issuer	2009				
	Effective Date	Maturity Date	Annual Interest Rate	Nominal Value (US$)	Cost
Held-to-Maturity					
Foreign currency					
Restructured in 2009					
Standard Chartered Bank	February 11, 2009	March 20, 2014	LIBOR**) + 1.50%	90,000,000	845,550
The Hongkong and Shanghai Banking Corporation Limited	April 28, 2009	June 20, 2014	LIBOR**) + 1.50%	70,000,000	657,650
The Royal Bank of Scotland (formerly ABN AMRO Bank N.V.)	January 14, 2009	March 20, 2014	LIBOR**) + 2.80%	50,000,000	469,750
The Royal Bank of Scotland (formerly ABN AMRO Bank N.V.)	February 10, 2009	March 20, 2014	LIBOR**) + 1.10%	25,000,000	234,875
				235,000,000	2,207,825
Restructured in 2008					
Credit Suisse International	October 10, 2007	December 20, 2012	LIBOR*) + 2.65%	50,000,000	469,750
The Royal Bank of Scotland (formerly ABN AMRO Bank N.V.)	August 13, 2007	December 20, 2013	LIBOR*) + 1.00%	25,000,000	234,875
				75,000,000	704,625
					2,912,450
Add: Unamortized premium					535,117
Total					**3,447,567**

7. SECURITIES (continued)

d) By Issuer (continued):

d.8. Credit Linked Notes (continued)

	2008				
Issuer	**Effective Date**	**Maturity Date**	**Annual Interest Rate**	**Nominal Value (US$)**	**Cost**
Held-to-Maturity					
Foreign currency					
The Royal Bank of Scotland (formerly ABN AMRO Bank N. V.)	July 10, 2007	September 20, 2010	LIBOR*) + 1.45%	25,000,000	272,500
The Royal Bank of Scotland (formerly ABN AMRO Bank N. V.)	October 11, 2007	December 20, 2010	LIBOR*) + 1.60%	25,000,000	272,500
The Hongkong and Shanghai Banking Corporation Limited	October 24, 2007	December 20, 2010	LIBOR*) + 1.60%	25,000,000	272,500
The Hongkong and Shanghai Banking Corporation Limited	June 20, 2007	June 20, 2010	LIBOR**) + 1.10%	20,000,000	218,000
Standard Chartered Bank	August 24, 2007	September 20, 2010	LIBOR*) + 2.40%	20,000,000	218,000
Standard Chartered Bank	July 11, 2007	September 20, 2010	LIBOR*) + 1.60%	20,000,000	218,000
Standard Chartered Bank	April 27, 2007	June 20, 2010	LIBOR*) + 1.10%	30,000,000	327,000
Standard Chartered Bank	April 27, 2007	October 1, 2009	LIBOR*) + 0.77%	20,000,000	218,000
				185,000,000	2,016,500
Restructured					
Credit Suisse International	October 10, 2007	December 20, 2012	LIBOR*) + 2.65%	50,000,000	545,000
The Royal Bank of Scotland (formerly ABN AMRO Bank N. V.)	August 13, 2007	December 20, 2013	LIBOR*) + 1.58%	25,000,000	272,500
				75,000,000	817,500
Top-up					
Credit Suisse International	October 6, 2008	December 20, 2012	LIBOR*) + 2.65%	50,000,000	545,000
Credit Suisse International	October 14, 2008	December 20, 2012	LIBOR*) + 2.65%	50,000,000	545,000
The Royal Bank of Scotland (formerly ABN AMRO Bank N. V.)	October 10, 2008	December 20, 2010	LIBOR*) + 1.45%	25,000,000	272,500
The Royal Bank of Scotland (formerly ABN AMRO Bank N. V.)	October 10, 2008	September 20, 2010	LIBOR*) + 1.60%	25,000,000	272,500
The Royal Bank of Scotland (formerly ABN AMRO Bank N. V.)	October 16, 2008	September 20, 2010	LIBOR*) + 1.60%	25,000,000	272,500
The Hongkong and Shanghai Banking Corporation Limited	October 8, 2008	December 20, 2010	LIBOR*) + 1.60%	25,000,000	272,500
The Hongkong and Shanghai Banking Corporation Limited	October 14, 2008	June 20, 2010	LIBOR**) + 1.10%	40,000,000	436,000
Standard Chartered Bank	October 9, 2008	September 20, 2010	LIBOR*) + 2.40%	40,000,000	436,000
Standard Chartered Bank	October 10, 2008	September 20, 2010	LIBOR*) + 1.60%	20,000,000	218,000
Standard Chartered Bank	October 9, 2008	June 20, 2010	LIBOR*) + 1.10%	30,000,000	327,000
Standard Chartered Bank	October 9, 2008	October 1, 2009	LIBOR*) + 0.77%	20,000,000	218,000
				350,000,000	3,815,000
					6,649,000
Add: Unamortized premium					677,735
Total					**7,326,735**

*) US$ LIBOR 6 (six) months.
**) US$ LIBOR 3 (three) months.

7. SECURITIES (continued)

d) By Issuer (continued):

d.8. Credit Linked Notes (continued)

CLN represents a debt security where the coupon payments and principal repayment are linked to credit default event of the Republic of Indonesia (reference entity). BRI will receive all interest payments and full principal repayment if there is no credit default event. If credit default event occurs to the reference entity, the issuers will settle the CLN with bonds issued by the reference entity or cash with a certain amount. Credit default events that can occur to the reference entity among others are (i) failure to pay any matured obligation, (ii) repudiation/moratorium, and (iii) restructuring in which the payment terms are unfavorable to the creditors.

During 2009, BRI has restructured some of its CLN contracts by changing the nominal amount, period, interest rate, and eliminated the requirement to make the top-up payment.

During 2008, in line with the decline in the global economic condition including in Indonesia, CLN contracts owned by BRI experienced credit default event that required BRI to pay certain additional top-up amounts, in addition, BRI also restructured 2 (two) of its CLN contracts, 1 (one) contract with the Royal Bank of Scotland (formerly ABN AMRO Bank N.V.) which was restructured by not requiring top-up payment, but by extending the due date from September 20, 2010 to December 20, 2013, and changing the interest rate from LIBOR + 2.53% to LIBOR + 1.58% and 1 (one) contract with Credit Suisse International which was restructured by extending the due date from December 20, 2010 to December 20, 2012 and changing the interest rate from LIBOR + 2.40% to LIBOR + 2.65%.

The embedded credit default swaps as of December 31, 2009 and 2008 have a fair value in the form of liabilities of US$28,936,021 and US$72,157,183 (equivalent to Rp271,854 and Rp786,514), respectively, which were recognized as derivatives payable in the consolidated balance sheets (Note 11). The net gain from the change in fair value of the embedded credit default swaps was recognized as income for the years ended December 31, 2009 and 2008 which amounted to US$41,555,661 (equivalent to Rp390,415) and US$860,734 (equivalent to Rp9,382), respectively.

e) Movements of allowance for possible losses on securities:

	2009	2008
Rupiah		
Beginning balance	11,135	10,183
Provision during the year (Note 32)	2,724	952
Ending balance	13,859	11,135
Foreign Currency		
Beginning balance	78,159	30,166
(Reversal) provision during the year (Note 32)	(34,909)	47,993
Ending balance	43,250	78,159
	57,109	**89,294**

7. SECURITIES (continued)

e) Movements of allowance for possible losses on securities (continued):

The minimum allowance for possible losses on securities that should be provided based on Bank Indonesia regulations amounted to Rp57,109 and Rp89,294 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on securities is adequate.

f) BRI recognized net unrealized gain in the value of "Trading" securities for the year ended December 31, 2009 amounting to Rp122,030, which is recorded under "Unrealized gain in the value of securities and Government Recapitalization Bonds - net" in the consolidated statement of income.

BRI recognized net unrealized loss in the value of "Trading" securities for the year ended December 31, 2008 amounting to Rp138,819, which is recorded under "Unrealized loss in the value of securities and Government Recapitalization Bonds - net" in the consolidated statement of income.

g) BRI recognized net gain resulting from the sale of securities amounting to Rp142,846 and Rp51,482 for the years ended December 31, 2009 and 2008, respectively, which is recorded under "Gain on sale of securities and Government Recapitalization Bonds - net" in the consolidated statements of income.

h) On December 31, 2009, Government bonds amounting to Rp563,700 have been sold with agreements to repurchase (Note 22).

8. EXPORT BILLS

a) By Collectibility:

	2009	2008
Third parties		
Rupiah		
Current	62,062	7,347
Foreign currencies		
Current	489,110	554,362
Total	551,172	561,709
Less: Allowance for possible losses	(5,512)	(5,617)
	545,660	**556,092**

8. EXPORT BILLS (continued)

b) By Period:

The classification of export bills based on their remaining period to maturity is as follows:

	2009	2008
Third parties		
≤ 1 month	547,609	225,584
> 1 month - 3 months	3,563	326,373
> 3 months - 1 year	-	9,752
Total	551,172	561,709
Less: Allowance for possible losses	(5,512)	(5,617)
	545,660	**556,092**

c) Movements of allowance for possible losses on export bills:

	2009	2008
Beginning balance	5,617	5,968
Reversal during the year (Note 32)	(105)	(351)
Ending balance	**5,512**	**5,617**

The minimum allowance for possible losses on export bills that should be provided based on Bank Indonesia regulations amounted to Rp5,512 and Rp5,617 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on export bills is adequate.

9. GOVERNMENT RECAPITALIZATION BONDS

This account represents bonds issued by the Government related to BRI's recapitalization program and Government Recapitalization Bonds purchased from the secondary market.

In connection with the recapitalization program, BRI received bonds issued by the Government with the nominal amount of Rp29,149,000 in 2 (two) tranches at nominal amounts of Rp20,404,300 on July 25, 2000 and Rp8,744,700 on October 31, 2000, all of which are bonds with fixed interest rates. Based on the management contract dated February 28, 2001 between the Government with BRI and the Directors and Boards of Commissioners of BRI, they have agreed that the total Government Recapitalization Bonds needed for BRI's recapitalization amounted to Rp29,063,531 (Note 27a), therefore the recapitalization excess of Rp85,469 should be returned to the Government, and BRI will not earn the interest income on such bonds. On November 5, 2001, BRI returned such bonds amounting to Rp85,469, including the related interests on such bonds to the Government.

9. GOVERNMENT RECAPITALIZATION BONDS (continued)

The details of Government Recapitalization Bonds are as follows:

a) By Ownership Purpose and Remaining Period to Maturity:

	2009	2008
Trading (Fair Value)		
≤ 1 month	140,071	134,796
Available-for-Sale (Fair Value)		
≤ 1 month	6,487,003	6,147,875
Held-to-Maturity (Acquisition Cost)		
> 3 months - 1 year	800,000	1,669,647
> 1 year - 5 years	4,000,000	4,800,000
> 5 years - 10 years	2,500,000	2,125,000
> 10 years	1,100,000	1,475,000
	8,400,000	10,069,647
	15,027,074	**16,352,318**

b) By Type:

Series	Annual Interest Rate (%)	Maturity Date	Fair Value/Acquisition Cost 2009	Fair Value/Acquisition Cost 2008
Trading				
FR0010	13.15	March 15, 2010	30,390	30,665
FR0017	13.15	January 15, 2012	109,681	104,131
			140,071	134,796
Available-for-Sale				
FR0014	15.58	November 15, 2010	482,139	481,784
FR0016	13.45	August 15, 2011	1,087,349	1,044,306
FR0017	13.15	January 15, 2012	1,270,200	1,205,927
FR0018	13.18	July 15, 2012	3,647,315	3,415,858
			6,487,003	6,147,875
Held-to-Maturity				
FR0011	13.55	May 15, 2010	800,000	800,000
FR0015	13.40	February 15, 2011	4,000,000	4,000,000
VR0016	SBI 3 months	July 25, 2009	-	1,669,647
VR0020	SBI 3 months	April 25, 2015	250,000	250,000
VR0021	SBI 3 months	November 25, 2015	250,000	250,000
VR0023	SBI 3 months	October 25, 2016	500,000	500,000
VR0026	SBI 3 months	January 25, 2018	375,000	375,000
VR0027	SBI 3 months	July 25, 2018	375,000	375,000
VR0028	SBI 3 months	August 25, 2018	375,000	375,000
VR0029	SBI 3 months	August 25, 2019	375,000	375,000
VR0031	SBI 3 months	July 25, 2020	1,100,000	1,100,000
			8,400,000	10,069,647
			15,027,074	**16,352,318**

9. GOVERNMENT RECAPITALIZATION BONDS (continued)

c) Other Significant Information:

The schedule of interest payment for bonds series FR is every 6 (six) months, while for bonds series VR is every 3 (three) months.

Government Recapitalization Bonds sold under agreements to repurchase as of December 31, 2009 and 2008 amounted to Rp100,000 each (Note 22).

The market values of several Government Recapitalization Bonds classified under "Trading" and "Available-for-Sale" ranged from 101.30% up to 111.37% and 102.22% up to 104.13% as of December 31, 2009 and 2008, respectively.

BRI recognized net unrealized gain in the value of "Trading" Government Recapitalization Bonds amounting to Rp5,275 for the year ended December 31, 2009, which was recorded under "Unrealized gain in the value of securities and Government Recapitalization Bonds - net" in the consolidated statement of income.

BRI recognized net unrealized loss in the value of "Trading" Government Recapitalization Bonds amounting to Rp11,458 for the year ended December 31, 2008, which was recorded under "Unrealized loss in the value of securities and Government Recapitalization Bonds - net" in the consolidated statement of income.

BRI recognized net gain from sales of Government Recapitalization Bonds classified as "Trading" amounting to Rp2 for the year ended December 31, 2008, which was recorded under "Gain on sale of securities and Government Recapitalization Bonds - net" in the consolidated statement of income.

On August 27, 2008, BRI has switched its Government Recapitalization Bonds for the FR0014 series, with a nominal value of Rp450,000, from "Trading" classification to "Available-for-Sale" classification (Note 7).

10. SECURITIES PURCHASED WITH AGREEMENTS TO RESELL

Securities purchased with agreements to resell as of December 31, 2009 consist of:

	2009					
	Terms	Resale Date	Nominal Amount	Resale Price	Unrealized Interest Income	Net Value
PT Bank Pan Indonesia Tbk						
Government Bonds						
Series FR0044	14 days	January 4, 2010	231,000	200,922	(108)	200,814
Series FR0044	15 days	January 12, 2010	80,000	68,523	(138)	68,385
Series FR0040	15 days	January 12, 2010	255,000	235,217	(529)	234,688
			566,000	**504,662**	**(775)**	**503,887**

The securities purchased with agreements to resell are classified as "Current".

11. DERIVATIVES RECEIVABLE AND PAYABLE

The summary of the derivative transactions are as follows:

Transaction	2009 Derivatives receivable	2009 Derivatives payable
Cross currency swap	141,179	5,448
Credit linked notes (Note 7)	-	271,854
Perfomance swap	3,742	-
Total	144,921	277,302
Less: Allowance for possible losses	(1,449)	-
	143,472	**277,302**

Transaction	2008 Derivatives receivable	2008 Derivatives payable
Cross currency swap	-	323,413
Purchase of spot foreign currencies	13	-
Credit linked notes (Note 7)	-	786,514
Perfomance swap	-	203,749
Total	13	1,313,676
Less: Allowance for possible losses	-*)	-
	13	**1,313,676**

*) Less than a million of Rupiah.

a. Cross currency swap

BRI has cross currency swap contracts as of December 31, 2009 and 2008 as follows:

2009					
Counterparties	Notional Amount (US$)	Annual Interest Rate		Date	
		Received	Paid	Effective	Maturity
The Royal Bank of Scotland (formerly ABN-AMRO Bank N.V.)	25,000,000	SBI*) + 0.10%	LIBOR**) + 0.40%	August 10, 2007	September 20, 2010
DBS Bank	40,000,000	SBI*) + 0.05%	LIBOR**) + 1.10%	June 9, 2008	June 9, 2011
Standard Chartered Bank	30,000,000	SBI*) + 0.05%	LIBOR**) + 0.75%	April 19, 2007	June 23, 2010
Standard Chartered Bank	20,000,000	SBI*) + 0.10%	LIBOR***) + 0.40%	July 5, 2007	September 21, 2010
Standard Chartered Bank	100,000,000	11%	LIBOR**) + 0.80%	June 19, 2008	June 19, 2011
The Hongkong and Shanghai Banking Corporation Limited	25,000,000	SBI*) + 0.10%	LIBOR**) + 0.40%	July 6, 2007	July 6, 2010

*) Bank Indonesia Certificate 3 (three) months.
**) US$ LIBOR 3 (three) months.
***) US$ LIBOR 6 (six) months.

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

a. Cross currency swap (continued)

2008

Counterparties	Notional Amount (US$)	Annual Interest Rate		Date	
		Received	Paid	Effective	Maturity
The Royal Bank of Scotland (formerly ABN-AMRO Bank N.V.)	20,000,000	SBI*) + 0.10%	LIBOR**) + 0.50%	October 4, 2006	October 4, 2009
The Royal Bank of Scotland (formerly ABN-AMRO Bank N.V.)	25,000,000	SBI*) + 0.10%	LIBOR**) + 0.40%	August 10, 2007	September 20, 2010
DBS Bank	40,000,000	SBI*) + 0.05%	LIBOR**) + 1.10%	June 9, 2008	June 9, 2011
DBS Bank ,	75,000,000	SBI*) + 0.05%	6.40%	October 10, 2008	October 13, 2009
Standard Chartered Bank	30,000,000	SBI*) + 0.05%	LIBOR**) + 0.75%	April 19, 2007	June 23, 2010
Standard Chartered Bank	20,000,000	SBI*) + 0.10%	LIBOR***) + 0.40%	July 5, 2007	September 21, 2010
Standard Chartered Bank	100,000,000	11%	LIBOR**) + 0.80%	June 19, 2008	June 19, 2011
The Hongkong and Shanghai Banking Corporation Limited	25,000,000	SBI*) + 0.10%	LIBOR**) + 0.40%	July 6, 2007	July 6, 2010

*) Bank Indonesia Certificate 3 (three) months.
**) US$ LIBOR 3 (three) months.
***) US$ LIBOR 6 (six) months.

Based on these contracts, BRI receives funds in US$ from the counterparties and pays interest rate of US$ LIBOR 3 (three) months and 6 (six) months + certain margin per annum. The counterparties receive funds in Rupiah (equivalent US$ at the contract effective date) from BRI and pay interest at the rate of Bank Indonesia Certificate 3 (three) months + certain margin per annum. Interest is paid every 3 (three) months. At the end of the contracts, BRI will receive funds in Rupiah (equivalent US$ at the last date of contract period) and the counterparties will receive funds in US$.

b. Spot foreign currencies purchased

As of December 31, 2008, BRI has outstanding spot foreign currency contracts purchased in United States Dollar (US$) with notional amounts of US$12,500,000 with the contractual amount of Rp138,448.

c. Performance swap

BRI has performance swap contracts as of December 31, 2009 and 2008 as follows:

Counterparties	Notional Amount (US$)	Annual Interest Rate		Date	
		Received	Paid	Effective	Maturity
Standard Chartered Bank	80,000,000	LIBOR*) + 1.10%	LIBOR*) + 0.60% + Fx Performance rate	March 13, 2008	December 27, 2010

*) US$ LIBOR 3 (three) months.

Based on the above contract, BRI receives interest at US$ LIBOR 3 (three) months + 1.10% margin and pays interest at US$ LIBOR 3 (three) months + 0.60% margin and foreign exchange performance rate (Fx Performance Rate). Fx Performance Rate is the comparison between Rupiah exchange rate to US$ as compared with Rp10,400 (full Rupiah).

Movements of allowance for possible losses on derivatives receivable:

	2009	2008
Beginning balance	-	247
Provision (reversal) during the year (Note 32)	1,449	(247)
Ending balance	**1,449**	**-**

11. DERIVATIVES RECEIVABLE AND PAYABLE (continued)

The minimum allowance for possible losses on derivatives receivable that should be provided based on Bank Indonesia regulations amounted to Rp1,449 and Rp125,000 (full Rupiah) as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on derivatives receivable is adequate.

12. LOANS

a) By Currency and Type:

	2009	2008
Third parties		
Rupiah		
Working capital	70,997,999	54,184,107
Kupedes	54,075,641	42,756,274
Consumer	41,004,652	30,482,579
Investment	15,638,810	12,260,237
Program	5,436,536	5,841,916
Syndicated	4,868,638	2,523,736
Others	-	851
	192,022,276	148,049,700
Foreign currencies		
Working capital	10,247,171	8,773,376
Investment	2,602,486	2,423,222
Syndicated	165,070	410,772
	13,014,727	11,607,370
	205,037,003	159,657,070
Related parties		
Rupiah		
Working capital	400,684	343,729
Employees	68,994	62,727
Investment	14,970	44,741
	484,648	451,197
Foreign currency		
Employees	743	416
	485,391	451,613
Total	205,522,394	160,108,683
Less: Allowance for possible losses	(11,279,891)	(7,891,140)
	194,242,503	**152,217,543**

12. LOANS (continued)

b) By Economic Sector:

	2009	2008
Third parties		
Rupiah		
Trading, hotel and restaurant	71,695,587	49,760,001
Manufacturing	14,560,540	11,879,878
Agriculture	14,466,187	13,767,215
Business services	12,733,039	10,069,502
Construction	6,033,435	4,412,659
Electricity, gas and water	4,754,681	3,216,937
Transportation, warehousing and communications	1,544,691	1,076,934
Social services	1,057,218	773,271
Mining	228,843	164,366
Others	64,948,055	52,928,937
	192,022,276	148,049,700
Foreign currencies		
Trading, hotel and restaurant	5,517,825	3,199,991
Manufacturing	4,290,236	5,389,424
Agriculture	1,591,165	1,896,590
Transportation, warehousing and communications	726,190	379,973
Business services	647,157	500,174
Construction	181,392	155,498
Mining	49,893	81,782
Electricity, gas and water	-	495
Others	10,869	3,443
	13,014,727	11,607,370
	205,037,003	159,657,070
Related parties		
Rupiah		
Business services	415,654	388,470
Others	68,994	62,727
	484,648	451,197
Foreign currency		
Others	743	416
	485,391	451,613
Total	205,522,394	160,108,683
Less: Allowance for possible losses	(11,279,891)	(7,891,140)
	194,242,503	**152,217,543**

12. LOANS (continued)

c) By Period:

The classification of loans based on the remaining period until maturity is as follows:

	2009	2008
Third parties		
Rupiah		
≤ 1 month	9,969,346	10,703,199
> 1 month - 3 months	15,029,235	12,820,182
> 3 months - 1 year	44,811,873	34,052,668
> 1 year - 2 years	27,382,424	22,922,550
> 2 years - 5 years	54,280,190	41,210,114
> 5 years	40,549,208	26,340,987
	192,022,276	148,049,700
Foreign currencies		
≤ 1 month	5,429,800	4,473,540
> 1 month - 3 months	1,759,344	922,966
> 3 months - 1 year	666,445	2,515,419
> 1 year - 2 years	325,193	801,998
> 2 years - 5 years	3,025,991	1,199,040
> 5 years	1,807,954	1,694,407
	13,014,727	11,607,370
	205,037,003	159,657,070
Related parties		
Rupiah		
≤ 1 month	194,182	-
> 3 months - 1 year	192,989	343,729
> 1 year - 2 years	28,483	-
> 2 years - 5 years	-	44,741
> 5 years	68,994	62,727
	484,648	451,197
Foreign currency		
> 3 months - 1 year	-	-
> 1 year - 2 years	743	-
> 2 years - 5 years	-	416
	743	416
	485,391	451,613
Total	205,522,394	160,108,683
Less: Allowance for possible losses	(11,279,891)	(7,891,140)
	194,242,503	**152,217,543**

12. LOANS (continued)

d) By Collectibility:

	2009	2008
Current	187,215,499	147,573,647
Special mention	11,075,235	8,091,316
Sub-standard	1,631,422	1,126,157
Doubtful	1,661,332	834,267
Loss	3,938,906	2,483,296
Total	205,522,394	160,108,683
Less: Allowance for possible losses	(11,279,891)	(7,891,140)
	194,242,503	**152,217,543**

e) Other Significant Information:

1) Average annual interest rates for loans are as follows:

	2009	2008
Rupiah	16.77%	17.20%
Foreign currencies	4.88	4.58

2) The loans are generally collateralized by registered mortgages, by power of attorney to sell, demand deposits, time deposits or by other guarantees generally accepted by banks (Notes 18 and 20).

3) Working capital and investment loans represent loans to customers for capital goods and working capital requirements.

4) Consumer loans consist of housing, motor vehicles and other personal loans.

5) Program loans represent loan facilities channeled by BRI based on the guidelines from the Government to support the development of Indonesia's small scale industry, middle and cooperative units and to finance the procurement of food supply by the National Logistics Agency (BULOG).

6) *Kupedes* loans represent credit facilities channeled by BRI through BRI's Units. The target of these loans is micro business and fixed income employees that require additional funds, in accordance with the maximum limit amount stated in the *Kupedes* manual. The economic sectors covered under *Kupedes* include agriculture, manufacturing, trading and others.

7) The syndicated loans represent loans provided to customers under syndication agreements with other banks. BRI's participation as member in the syndicated loans ranged from 12.23% up to 74.94% and from 11.32% up to 50.00% as of December 31, 2009 and 2008, respectively.

8) The loans to BRI's (Parent Company) key employees (related parties) amounted to Rp69,737 and Rp63,143 as of December 31, 2009 and 2008, respectively, and consist of loans which are intended for acquisitions of vehicles, houses and other needs. These loans bear annual interest of 5.5% and have maturities ranging from 4 (four) to 20 (twenty) years and are collected through monthly payroll deductions.

12. LOANS (continued)

e) Other Significant Information (continued):

9) The loans granted by BRI to related parties, other than loans to employees, include loans to PT Bringin Srikandi Finance, classified as "Current", amounting to Rp194,182 and Rp149,441 as of December 31, 2009 and 2008, respectively, and to PT Bringin Indotama Sejahtera Finance, classified as "Current", amounting to Rp192,989 and Rp194,288 as of December 31, 2009 and 2008, respectively, and also loans to PT Bringin Gigantara, classified as "Current", amounting to Rp28,483 and Rp44,741 as of December 31, 2009 and 2008, respectively.

The interest rates of loans granted by BRI to related parties is between 12.0% - 13.5% for the year 2009 and 13.0% - 13.5% for the year 2008.

10) Loans that have been restructured by BRI (Parent Company) in 2009 and 2008, and are still in the process of restructuring as of December 31, 2009 and 2008 are as follows:

	2009	2008
Restructured during the year	2,299,256	1,749,016
In the process of restructuring	1,472,533	920,954

The terms of restructuring are generally the extension of payment period.

11) In its report on Legal Lending Limit (LLL) to Bank Indonesia as of December 31, 2009 and 2008, BRI indicated that there is no debtor either related party or third party who has not complied with or exceeded the LLL.

12) The details of non-performing loans (consisting of sub-standard, doubtful and loss) which are determined based on management's evaluation of the debtors' business prospects, financial condition and each debtor's ability to repay and the guidelines prescribed by Bank Indonesia regarding the classification of earning assets (Note 2e) are as follows:

(i) Consolidated

Collectibility	**2009**	**2008**
Sub-standard	1,631,422	1,126,157
Doubtful	1,661,332	834,267
Loss	3,938,906	2,483,296
Total non-performing loans	**7,231,660**	**4,443,720**
Total loans	**205,522,394**	**160,108,683**
% non-performing loans (Gross NPL)	**3.52%**	**2.78%**

(ii) BRI (Parent Company)

Collectibility	**2009**	**2008**
Sub-standard	1,631,422	1,125,581
Doubtful	1,661,332	833,995
Loss	3,938,906	2,483,225
Total non-performing loans	**7,231,660**	**4,442,801**
Total loans	**205,522,394**	**160,061,940**
% non-performing loans (Gross NPL)	**3.52%**	**2.78%**

12. LOANS (continued)

e) Other Significant Information (continued):

13) Movements of allowance for possible losses on loans:

	2009	2008
Beginning balance	7,891,140	6,915,043
Provision during the year (Note 32)	5,377,940	1,911,153
Bad debt recoveries	775,150	473,989
Loans written off during the year	(2,506,104)	(1,544,226)
Foreign currency translation	(258,235)	135,181
Ending balance	**11,279,891**	**7,891,140**

BRI's allowance for possible losses balance includes the allowance for riot-prone and calamity areas amounting to Rp1,344,913 and Rp922,293 as of December 31, 2009 and 2008, respectively. Based on Bank Indonesia Letter No. 3/360/DPWB2 dated April 10, 2001, Bank Indonesia can evaluate the formation of allowance for BRI's debtors located in such areas.

The minimum allowance for possible losses on loans that should be provided based on Bank Indonesia regulation (Note 2e) amounted to Rp7,099,109 and Rp4,719,481 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on loans is adequate.

13. ACCEPTANCES RECEIVABLE AND PAYABLE

The details of acceptances receivable from customers are as follows:

a) By Collectibility:

	2009	2008
Third parties		
Rupiah		
Current	24,468	49,015
Foreign currencies		
Current	308,458	434,847
Special mention	17,957	-
Sub-standard	1,833	-
	328,248	434,847
Total	352,716	483,862
Less: Allowance for possible losses	(4,502)	(4,839)
	348,214	**479,023**

Acceptances payable represent the same amount as acceptances receivable from customers (before allowance for possible losses).

13. ACCEPTANCES RECEIVABLE AND PAYABLE (continued)

b) By Period:

The classification of acceptances receivable based on the remaining period until maturity is as follows:

	2009	2008
≤ 1 month	213,349	137,726
> 1 month - 3 months	85,939	245,391
> 3 months - 1 year	53,428	100,745
Total	352,716	483,862
Less: Allowance for possible losses	(4,502)	(4,839)
	348,214	**479,023**

c) Movements of allowance for possible losses on acceptances receivable is as follows:

	2009	2008
Beginning balance	4,839	7,018
Reversal during the year (Note 32)	(337)	(2,179)
Ending Balance	**4,502**	**4,839**

The minimum allowance for possible losses on acceptances receivable that should be provided based on Bank Indonesia regulation amounted to Rp4,502 and Rp4,839 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on acceptances receivable is adequate.

14. INVESTMENTS IN SHARES OF STOCK

The details of investments in shares of stock are as follows:

		2009			
Company Name	Type of Business	Percentage of Ownership	Cost	Accumulated Equity in Net Earnings of Associate Company	Carrying Value
Equity Method					
PT BTMU-BRI Finance (formerly PT UFJ-BRI Finance)	Financing	45.00%	24,750	86,727	111,477
Cost Method					
PT Kustodian Sentral Efek Indonesia	Central securities depository institution	3.00			900
PT Sarana Bersama Pembiayaan Indonesia	Investment	8.00			536

14. INVESTMENTS IN SHARES OF STOCK (continued)

		2009			
Company Name	Type of Business	Percentage of Ownership	Cost	Accumulated Equity in Net Earnings of Associate Company	Carrying Value
Cost Method (continued)					
PT Pemeringkat Efek Indonesia	Credit rating	2.10%			210
					1,646
Total					113,123
Less: Allowance for possible losses					(1,662)
					111,461

		2008			
Company Name	Type of Business	Percentage of Ownership	Cost	Accumulated Equity in Net Earnings of Associate Company	Carrying Value
Equity Method					
PT BTMU-BRI Finance (formerly PT UFJ-BRI Finance)	Financing	45.00%	24,750	64,839	89,589
Cost Method					
PT Kustodian Sentral Efek Indonesia	Central securities depository institution	3.00			900
PT Sarana Bersama Pembiayaan Indonesia	Investment	8.00			536
PT Pemeringkat Efek Indonesia	Credit rating	2.10			210
					1,646
Total					91,235
Less: Allowance for possible losses					(1,443)
					89,792

As of December 31, 2009 and 2008, all investments are classified as “Current”, except for investments in shares of stock of PT Sarana Bersama Pembiayaan Indonesia which were classified as “Loss”.

In 2009 and 2008, BRI received cash dividends from PT Pemeringkat Efek Indonesia amounting to Rp24 and Rp89, respectively, from the distribution of income at the end of year 2008 and 2007.

Movements of allowance for possible losses on investments in shares of stock is as follows:

	2009	2008
Beginning balance	1,443	1,311
Provision during the year (Note 32)	219	132
Ending balance	**1,662**	**1,443**

14. INVESTMENTS IN SHARES OF STOCK (continued)

The minimum allowance for possible losses on investments in shares of stock that should be provided based on Bank Indonesia regulation amounted to Rp1,662 and Rp1,443 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for possible losses on investments in shares of stock is adequate.

15. PREMISES AND EQUIPMENT

Premises and equipment consist of:

	2009			
Description	**Beginning Balance**	**Additions**	**Deductions**	**Ending Balance**
Carrying Value				
Direct Ownership				
Landrights	223,633	15,082	7,173	231,542
Buildings	1,211,918	142,516	4,621	1,349,813
Motor vehicles	500,270	50,428	14,446	536,252
Computers and machineries	2,025,345	179,952	46,159	2,159,138
Furniture and fixtures	634,793	51,282	21,215	664,860
Museum assets	184	-	-	184
	4,596,143	439,260	93,614	4,941,789
Assets under finance leases	58,906	2,290	57,977	3,219
Total Carrying Value	4,655,049	441,550	151,591	4,945,008
Accumulated Depreciation				
Direct Ownership				
Buildings	614,676	59,356	4,124	669,908
Motor vehicles	415,112	84,849	13,042	486,919
Computers and machineries	1,727,195	196,251	45,698	1,877,748
Furniture and fixtures	493,459	65,203	17,424	541,238
	3,250,442	405,659	80,288	3,575,813
Assets under finance leases	54,124	1,720	52,861	2,983
Total Accumulated Depreciation	3,304,566	407,379	133,149	3,578,796
Net book value	**1,350,483**			**1,366,212**

	2008			
Description	**Beginning Balance**	**Additions**	**Deductions**	**Ending Balance**
Carrying Value				
Direct Ownership				
Landrights	222,095	8,128	6,590	223,633
Buildings	1,117,737	170,107	75,926	1,211,918
Motor vehicles	306,285	205,939	11,954	500,270
Computers and machineries	1,884,488	190,080	49,223	2,025,345
Furniture and fixtures	626,955	59,746	51,908	634,793
Museum assets	184	-	-	184
	4,157,744	634,000	195,601	4,596,143
Assets under finance leases	328,331	5,578	275,003	58,906

15. PREMISES AND EQUIPMENT (continued)

	2008			
Description	**Beginning Balance**	**Additions**	**Deductions**	**Ending Balance**
Carrying Value (continued)				
Total Carrying Value	4,486,075	639,578	470,604	4,655,049
Accumulated Depreciation				
Direct Ownership				
Buildings	567,346	79,108	31,778	614,676
Motor vehicles	278,901	146,826	10,615	415,112
Computers and machineries	1,246,926	503,633	23,364	1,727,195
Furniture and fixtures	420,624	110,024	37,189	493,459
	2,513,797	839,591	102,946	3,250,442
Assets under finance leases	328,106	930	274,912	54,124
Total Accumulated Depreciation	2,841,903	840,521	377,858	3,304,566
Net book value	**1,644,172**			**1,350,483**

BRI has lease contracts mainly for computers and machineries and motor vehicles with lease terms of 5 (five) years (Note 25).

Depreciation charged to current operations which is reported in the consolidated statements of income amounted to Rp407,379 and Rp840,521 for the years ended December 31, 2009 and 2008, respectively (Note 34).

BRI has insured its premises and equipment (excluding landrights) for possible losses due to risk of fire and theft with PT Asuransi Bringin Sejahtera Arthamakmur (Subsidiary of Dana Pensiun BRI) with coverage amount of Rp7,066,681 and Rp6,311,230 for the years ended December 31, 2009 and 2008, respectively.

Management believes that there is no impairment in the value of premises and equipment as of December 31, 2009 and 2008.

16. OTHER ASSETS

Other assets consist of:

	2009	2008
Rupiah		
Interests receivable		
Loans	1,730,550	1,163,608
Government Recapitalization Bonds	597,575	650,012
Securities	104,646	63,130
Placements with Bank Indonesia and other banks	1,434	6,072
Others	-	36
Prepaid expenses	425,179	316,600
Office supplies	170,025	117,805
Repossessed assets	36,024	31,627

16. OTHER ASSETS (continued)

	2009	2008
Rupiah (continued)		
Others	2,544,683	3,689,240
	5,610,116	6,038,130
Foreign currencies		
Interest receivables		
Securities	44,064	76,806
Loans	13,530	12,574
Others	6,507	5,917
Prepaid expenses	1,837	1,229
Others	118,595	124,128
	184,533	220,654
Total	5,794,649	6,258,784
Less: Allowance for possible losses	(559,228)	(195,968)
	5,235,421	**6,062,816**

Allowance for possible losses mainly represents allowance for suspense accounts in branches, other receivables from third parties, allowance for possible losses on actual cases, repossessed assets and abandoned property.

Management believes that the allowance for possible losses on other assets is adequate.

17. LIABILITIES DUE IMMEDIATELY

Liabilities due immediately consist of:

	2009	2008
Rupiah		
Advance payment deposits	527,912	375,706
Credit card deposits	292,768	305,605
Tax payment deposits	167,784	129,641
Insurance deposits	126,100	101,823
Remittance deposits	121,387	128,355
Deposits for channeling loans	58,168	58,787
Bank drafts and BRI travelers' checks (Cepebri)	39,199	34,489
Deposits for clearing	16,364	27,436
Others	2,896,977	4,324,726
	4,246,659	5,486,568

17. LIABILITIES DUE IMMEDIATELY (continued)

	2009	2008
Foreign currencies		
Remittance deposits	370	397
Others	86,203	133,946
	86,573	134,343
	4,333,232	**5,620,911**

18. DEMAND DEPOSITS

Demand deposits consist of:

	2009	2008
Third parties		
Rupiah	41,346,701	35,185,061
Foreign currency	8,612,913	4,656,882
	49,959,614	39,841,943
Related parties		
Rupiah	2,601	2,857
Foreign currency	2,701	3,205
	5,302	6,062
	49,964,916	**39,848,005**

Average annual interest rates for demand deposits are as follows:

	2009	2008
Rupiah	3.88%	3.07%
Foreign currency	0.73	1.16

Demand deposits used as collateral for banking facilities granted by BRI amounted to Rp11,867 and Rp9,171 as of December 31, 2009 and 2008, respectively.

19. SAVINGS DEPOSITS

Savings deposits consist of:

	2009	2008
Third parties		
Rupiah		
Simpedes	64,392,687	56,275,106
Britama	38,404,095	30,610,485
Others	1,271,687	913,113
	104,068,469	87,798,704

19. SAVINGS DEPOSITS (continued)

	2009	2008
Related parties		
Rupiah		
Britama	50,266	37,497
	104,118,735	**87,836,201**

The average annual interest rates for savings deposits are 2.41% and 2.40% for the years ended December 31, 2009 and 2008, respectively.

20. TIME DEPOSITS

Time deposits consist of:

	2009	2008
Third parties		
Rupiah	82,784,199	66,487,204
Foreign currencies	17,058,575	6,556,490
	99,842,774	73,043,694
Related parties		
Rupiah	188,737	274,128
Foreign currency	2,788	2,854
	191,525	276,982
	100,034,299	**73,320,676**

Time deposits based on their contract period are as follows:

	2009	2008
Third parties		
Rupiah		
Deposits on call	7,712,187	8,051,903
Deposits		
1 month	37,983,257	34,661,349
3 months	10,893,272	4,629,407
6 months	3,934,004	4,180,398
12 months	22,105,803	14,843,150
More than 12 months	155,676	120,997
	82,784,199	66,487,204

20. TIME DEPOSITS (continued)

	2009	2008
Third parties (continued)		
Foreign currencies		
Deposits on call	1,244,436	1,624,002
Deposits		
1 month	11,933,029	4,066,058
3 months	3,052,820	537,109
6 months	614,216	269,326
12 months	212,347	59,638
More than 12 months	1,727	357
	17,058,575	6,556,490
	99,842,774	73,043,694
Related parties		
Rupiah		
Deposits on call	43,980	37,790
Deposits		
1 month	99,496	233,105
3 months	24,600	200
6 months	19,861	33
12 months	800	3,000
	188,737	274,128
Foreign currency		
Deposits		
1 month	2,180	2,271
3 months	608	583
	2,788	2,854
	191,525	276,982
	100,034,299	**73,320,676**

Average annual interest rates for time deposits are as follows:

	2009	2008
Rupiah	9.71%	8.29%
Foreign currencies	3.90	3.41

Time deposits used as collateral for banking facilities granted by BRI amounted to Rp85,416 and Rp30,638 as of December 31, 2009 and 2008, respectively.

21. DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS

Deposits from other banks and financial institutions consist of:

	2009	2008
Third parties		
Rupiah		
Demand deposits	67,277	76,631
Savings deposits	6,190	11,709
Deposits on call	2,595,000	178,000
Time deposits	975,780	178,445
Inter-bank call money	285,604	-
	3,929,851	444,785
Foreign currency		
Demand deposits	3,331	673
Time deposits	46,975	21,800
Inter-bank call money	469,750	2,960,985
	520,056	2,983,458
	4,449,907	**3,428,243**

As of December 31, 2009, demand deposits, savings deposits, time deposits and inter-bank call money in Rupiah consist of demand deposits, savings deposits, time deposits and inter-bank call money under sharia banking principles which amounted to Rp1,535, Rp3,163, Rp337,613 and Rp10,000, respectively.

Average annual interest rates for deposits from other banks and financial institutions are as follows:

	Rupiah		Foreign Currency	
	2009	2008	2009	2008
Demand deposits	1.70%	2.42%	0.15%	1.17%
Savings deposits	2.22	2.50	-	-
Deposits on call	6.99	10.90	-	-
Time deposits	6.98	12.48	3.60	4.00
Inter-bank call money	7.20	9.16	2.05	3.53

The classification by period of deposits from other banks and financial institutions based on their remaining period until maturity are as follows:

	2009			
	≤ 1 month	> 1 - 3 months	> 3 months - 1 year	Total
Third Parties				
Rupiah				
Demand deposits	67,277	-	-	67,277
Savings deposits	6,190	-	-	6,190
Deposits on call	2,595,000	-	-	2,595,000
Time deposits	947,420	27,155	1,205	975,780
Inter-bank call money	285,604	-	-	285,604
	3,901,491	27,155	1,205	3,929,851
Foreign Currency				
Demand deposits	3,331	-	-	3,331

21. DEPOSITS FROM OTHER BANKS AND FINANCIAL INSTITUTIONS (continued)

	2009			
	≤ 1 month	> 1 - 3 months	> 3 months - 1 year	Total
Third Parties (continued)				
Foreign Currency (continued)				
Time deposits	46,975	-	-	46,975
Inter-bank call money	469,750	-	-	469,750
	520,056	-	-	520,056
	4,421,547	**27,155**	**1,205**	**4,449,907**

	2008			
	≤ 1 month	> 1 - 3 months	> 3 months - 1 year	Total
Third Parties				
Rupiah				
Demand deposits	76,631	-	-	76,631
Savings deposits	11,709	-	-	11,709
Deposits on call	178,000	-	-	178,000
Time deposits	178,445	-	-	178,445
	444,785	-	-	444,785
Foreign Currency				
Demand deposits	673	-	-	673
Time deposits	21,800	-	-	21,800
Inter-bank call money	2,960,985	-	-	2,960,985
	2,983,458	-	-	2,983,458
	3,428,243	**-**	**-**	**3,428,243**

22. SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE

Securities sold with agreements to repurchase consist of:

	2009					
Type of securities	Terms	Repurchase Date	Nominal Amount	Repurchase Price	Unamortized Interest	Net Value
Rupiah						
Deutsche Bank, AG						
Government Recapitalization Bond Series FR0017	92 days	January 15, 2010	100,000	103,246	(494)	102,752
Foreign Currencies						
Barclays Bank, PLC						
Government Bond						
Series RI0014	639 days	September 29, 2011	216,085	181,287	(11,964)	169,323
Series RI0015	639 days	September 29, 2011	65,765	55,174	(3,641)	51,533
Series RI0016	639 days	September 29, 2011	28,185	23,646	(1,560)	22,086
Series RI0017	639 days	September 29, 2011	46,975	39,410	(2,601)	36,809
Series RI0018	639 days	September 29, 2011	103,345	86,702	(5,722)	80,980
Series RI0035	639 days	September 29, 2011	28,185	23,646	(1,560)	22,086
Series RI0037	639 days	September 29, 2011	46,975	39,410	(2,601)	36,809
Series RI0038	639 days	September 29, 2011	28,185	23,646	(1,560)	22,086
			563,700	472,921	(31,209)	441,712
			663,700	**576,167**	**(31,703)**	**544,464**

22. SECURITIES SOLD WITH AGREEMENTS TO REPURCHASE (continued)

	2008					
Type of securities	Terms	Repurchase Date	Nominal Amount	Repurchase Price	Unamortized Interest	Net Value
Deutsche Bank, AG						
Government Recapitalization Bond Series FR0017	92 days	January 15, 2009	**100,000**	**103,246**	**(494)**	**102,752**

23. FUND BORROWINGS

Fund borrowings consist of:

	2009	2008
Third parties		
Rupiah		
Borrowings from the Government	-	200,000
Borrowings from Bank Indonesia		
Liquidity loans	104,696	208,523
Borrowings for investments in premises and equipment	32,092	32,092
Others	13,721	13,959
	150,509	454,574
Foreign currencies		
Bilateral borrowings - net of deferred provision of Rp1,895 and Rp4,332 as of December 31, 2009 and 2008, respectively	3,568,205	1,412,668
Others	9,892,685	1,489,253
	13,460,890	2,901,921
	13,611,399	**3,356,495**

The classification by period of fund borrowings based on their remaining period until maturity are as follows:

	2009	2008
Third parties		
Rupiah		
> 1 month - 3 months	9,541	1,988
> 3 months - 1 year	28,082	257,796
> 1 year - 5 years	67,073	148,739
> 5 years	45,813	46,051
	150,509	454,574
Foreign currencies		
≤ 1 month	5,703,971	-
> 1 month - 3 months	3,157,044	-
> 3 months - 1 year	3,368,344	2,034,253

23. FUND BORROWINGS (continued)

	2009	2008
Third parties (continued)		
Foreign currencies (continued)		
> 1 year - 5 years	1,231,531	867,668
	13,460,890	2,901,921
	13,611,399	**3,356,495**

Other significant information relating to fund borrowings are as follows:

(a) Borrowings from the Government

These borrowings represent loans for distribution to micro and retail businesses with the source of funds from the Government Letter of Indebtedness (*Surat Utang Pemerintah* or SUP), with the total facility of Rp500,000, where BRI acts as a financial institution executor for the loan distribution to micro and retail businesses. The period of these loans is from May 14, 2004 up to December 10, 2009 with annual interest rate similar to the SUP interest rate charged by Bank Indonesia. These borrowings have been settled on December 1, 2009.

(b) Borrowings from Bank Indonesia

(i) Liquidity Loans

This account represents credit facilities obtained from Bank Indonesia that are channeled to BRI's debtors for purposes of, among others, Investment Loans, Primary Cooperatives of Sugar Cane Farmers Loans, BULOG and Village Cooperative Units Loans, Permanent Working Capital Loans, Fertilizer and others.

The classification by period of liquidity loans from Bank Indonesia based on their remaining period until maturity as of December 31, 2009 and 2008 is as follows:

	2009	2008
> 1 month - 3 months	9,541	1,988
> 3 months - 1 year	28,082	57,796
> 1 year - 5 years	67,073	148,739
	104,696	**208,523**

Average annual interest rates on these loans are 5.49% and 6.10% for the years ended December 31, 2009 and 2008, respectively.

(ii) Borrowings for Investments in Premises and Equipment

This account represents loans obtained for the construction of certain offices for BRI's Micro Units all over Indonesia.

The average annual interest rate on these borrowings is 5.00% for the years ended December 31, 2009 and 2008, respectively. These borrowings are due in 2016.

23. FUND BORROWINGS (continued)

(c) Bilateral borrowings

As of December 31, 2008, bilateral borrowings held by BRI represents a loan facility from Standard Chartered Bank of US$80,000,000 and US$50,000,000. This borrowing facility amounting to US$80,000,000 is used to finance BRI's general activities and for trade finance funding, while the borrowing facility amounting to US$50,000,000 is used for the expansion of loans in foreign currencies. The annual interest rate of this facility is LIBOR plus margin of 1.10% and 1.75% per annum, respectively, which is paid every 3 (three) months. This facility will be due and paid in one lumpsum on December 13, 2010 and September 29, 2009. Bilateral borrowing amounting to US$50,000,000, has been settled by BRI on September 29, 2009.

On September 29, 2009, BRI entered into a bilateral loan with Standard Chartered Bank and PT Bank Pan Indonesia Tbk (Panin Bank) of US$100,000,000 and US$200,000,000, respectively, which is used to fulfill liquidity needs to anticipate BRI's business expansion. The annual interest rate of the facility from Standard Chartered Bank is LIBOR plus 4.00% margin and from Panin Bank is LIBOR plus 3.75% margin. The interest is paid every 3 (three) months. These facilities will be due and paid in one lumpsum on September 20, 2011 and September 27, 2010. For the facility from Standard Chartered Bank of US$100,000,000, BRI gives collateral such as the Credit Linked Notes (CLN) of Standard Chartered Bank and HSBC amounting to US$90,000,000 and US$70,000,000, respectively (Note 7d).

(d) Other Borrowings

	2009	2008
Rupiah		
Others	13,721	13,959
Foreign currencies		
Oversea-Chinese Banking Corporation Limited (OCBC Bank)	4,613,301	109,000
Standard Chartered Bank	1,049,436	109,000
ING Belgium N.V. Brussels	774,681	218,000
Citibank, N.A.	563,700	218,000
Wachovia Bank, N.A.	488,936	218,000
The Hongkong and Shanghai Banking Corporation Limited	446,900	-
JP Morgan Chase Bank, N.A.	375,800	109,000
The Bank of Nova Scotia	375,800	-
Raiffeisen Zentralbank Osterreich, A.G.	365,645	-
CoBank	292,031	-
Others	546,455	508,253
	9,892,685	1,489,253
	9,906,406	**1,503,212**

Other borrowings facilities represent short-term borrowings obtained from several foreign banks with terms from 1 (one) month up to 1 (one) year and bear interest rate at LIBOR or SIBOR plus a certain margin, including refinancing borrowing facilities which are collateralized by letters of credit issued by BRI.

24. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES

a) The details of estimated losses on commitments and contingencies which bear credit risk (Note 2e) are as follows:

	2009	2008
Rupiah		
Guarantees issued	18,527	15,724
Outstanding irrevocable L/C	2,166	2,037
	20,693	17,761
Foreign currencies		
Outstanding irrevocable L/C	63,840	60,774
Guarantees issued	17,204	8,435
	81,044	69,209
	101,737	**86,970**

b) Movements of estimated losses on commitments and contingencies is as follows:

	2009	2008
Rupiah		
Beginning balance	17,761	12,868
Provision during the year	2,932	4,893
Ending Balance	20,693	17,761
Foreign currencies		
Beginning balance	69,209	60,978
Provision during the year	11,835	8,231
Ending Balance	81,044	69,209
	101,737	**86,970**

The minimum estimated losses on commitments and contingencies that should be provided based on Bank Indonesia regulation amounted to Rp101,737 and Rp86,970 as of December 31, 2009 and 2008, respectively.

Management believes that the allowance for estimated losses on commitments and contingencies is adequate.

c) The collectibility of commitments and contingencies in administrative accounts (Notes 2e and 41) are as follows:

	2009					
	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
Third parties						
Rupiah						
Guarantees issued	1,852,705	-	-	-	-	1,852,705
Outstanding irrevocable L/C	216,552	-	-	-	-	216,552
	2,069,257	-	-	-	-	2,069,257

24. ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES (continued)

c) The collectibility of commitments and contingencies in administrative accounts (Notes 2e and 41) are as follows (continued):

	2009					
	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
Third parties (continued)						
Foreign currencies						
Outstanding irrevocable L/C	6,372,905	-	742	-	-	6,373,647
Guarantees issued	1,720,443	-	-	-	-	1,720,443
	8,093,348	-	742	-	-	8,094,090
	10,162,605	**-**	**742**	**-**	**-**	**10,163,347**

	2008					
	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
Third parties						
Rupiah						
Guarantees issued	1,518,017	10,871	-	-	-	1,528,888
Outstanding irrevocable L/C	203,721	-	-	-	-	203,721
	1,721,738	10,871	-	-	-	1,732,609
Foreign currencies						
Outstanding irrevocable L/C	6,048,626	-	-	577	-	6,049,203
Guarantees issued	843,524	-	-	-	-	843,524
	6,892,150	-	-	577	-	6,892,727
	8,613,888	**10,871**	**-**	**577**	**-**	**8,625,336**

25. OTHER LIABILITIES

Other liabilities consist of:

	2009	2008
Third parties		
Rupiah		
Bonuses and incentives	1,425,884	1,834,249
Provision for pension preparation period (Note 40e)	957,750	803,670
Provision for grand leaves (Note 40e)	580,422	491,553
Provision for work separation scheme (Note 40d)	469,548	442,236
Provision for gratuity for services (Note 40e)	463,682	383,134
Unearned income	448,569	197,160
Interests payable	445,936	475,765
Provision for timely-payment of interests (Note 2v)	323,266	293,652
Provision for litigation liabilities (Note 44b)	314,454	225,763
Defined benefit pension plan (Note 40a)	130,779	-
Guarantee deposits	67,675	74,051
Others	885,276	807,051
	6,513,241	6,028,284
Foreign currencies		
Guarantee deposits	252,747	477,463
Interests payable	71,138	28,249
Unearned income	30,032	16,622

25. OTHER LIABILITIES (continued)

	2009	2008
Third parties (continued)		
Foreign currencies (continued)		
Others	201,558	227,160
	555,475	749,494
	7,068,716	6,777,778
Related party		
Rupiah		
Obligations under finance lease (Notes 2o and 15)		
PT Bringin Srikandi Finance (Subsidiary of Dana Pensiun BRI)	-	1,144
	7,068,716	**6,778,922**

The average annual interest rate for obligations under finance lease was 17.00% for the years ended December 31, 2009 and 2008.

The installments on obligations under finance lease based on the remaining period until maturity as of December 31, 2009 and 2008 are as follows:

	2009	2008
Up to 1 year	-	1,144
	-	**1,144**

26. SUBORDINATED LOANS

BRI has obtained subordinated loans in Rupiah with details as follows:

	2009	2008
Rupiah		
Subordinated bonds I	500,000	500,000
Subordinated bonds II	2,000,000	-
Two-step loans	187,780	212,614
	2,687,780	712,614
Less: Deferred issuance cost	(9,358)	(1,980)
	2,678,422	**710,634**

a. Subordinated Bonds I

On January 9, 2004, BRI issued Rp500,000 Bank BRI Subordinated Bonds I Year 2004 with a fixed interest rate which are registered at the Surabaya Stock Exchange (currently the Indonesia Stock Exchange). These Subordinated Bonds were issued at 100.00% of their nominal value with fixed annual interest rate of 13.50%, payable every 3 (three) months. These Subordinated Bonds

26. SUBORDINATED LOANS (continued)

a. Subordinated Bonds I (continued)

will be due and must be settled with the same value as the principal in the Jumbo Certificate of Subordinated Bonds on settlement date, on January 9, 2014 (10th anniversary after the issuance date), or at an earlier date if BRI will exercise a call option, on January 9, 2010 (6th anniversary after the issuance date). After the first anniversary, BRI may buy back the Subordinated Bonds partially or in full to resell in the future or for settlement considering the existing regulations.

The net proceeds from the issuance of the Subordinated Bonds will be used to increase earning assets and at the same time to strengthen the capital structure of BRI to conform with Bank Indonesia regulation.

These Subordinated Bonds are not guaranteed with specific collateral from BRI or by the Republic of Indonesia and are not included in the bank guarantee program implemented by Bank Indonesia, Indonesian Bank Restructuring Agency or its replacement.

The issuance and classification of the Subordinated Bonds I as Subordinated Loans have been approved in principle by Bank Indonesia, through its letter No. 5/84/DPWB2/PW/B24 dated August 15, 2003.

As of December 31, 2009 and 2008, BRI's Subordinated Bonds I 2004 obtained ratings of "id AA+" and "id AA+", respectively, from PT Pemeringkat Efek Indonesia. The trustee of this Subordinated Bonds is PT Bank Mandiri (Persero) Tbk.

The trustee agreement covers several covenants affecting BRI and requires the written approval from the trustee before conducting the following:

- Reduction of authorized, issued and paid capital stock, except as requested and or instructed by the Government and or authorized parties.
- Conduct merger and or takeover and or acquisition, or allowing or giving approval to Subsidiaries to conduct merger and or takeover and or acquisition, except as requested and or instructed by the Government and or authorized parties, in accordance with the prevailing regulations.
- Change BRI's main business.

b. Subordinated Bonds II

On December 22, 2009, BRI issued Rp2,000,000 Bank BRI Subordinated Bonds II Year 2009 with a fixed interest rate which are registered on the Indonesia Stock Exchange. These Subordinated Bonds were issued at 100.00% of their nominal value with a fixed annual interest rate of 10.95%, payable every 3 (three) months. These Subordinated Bonds will be due and must be settled with the same value as the principal of the Subordinated Bonds on December 22, 2014. Principal repayment of the Subordinated Bonds can only be done after receiving approval from Bank Indonesia, however, if in the future the obligation to obtain approval from Bank Indonesia as stated above is no longer mandatory, therefore the principal repayment of the Subordinated Bonds can be made without receiving the approval from Bank Indonesia.

The net proceeds from the issuance of the Subordinated Bonds are intended for loans expansion under a prudent principle.

These Subordinated Bonds are not guaranteed by special collateral nor guaranteed by the Republic of Indonesia or other third parties and are not included in the bank guarantee

26. SUBORDINATED LOANS (continued)

b. Subordinated Bonds II (continued)

program implemented by the Deposit Insurance Corporation or other insurance corporation. BRI does not establish provision for principal repayment fund of the Subordinated Bonds with consideration to optimize the use of fund in accordance with the planning of the use of the issuance fund of the Subordinated Bonds.

The issuance and classification of the Subordinated Bonds II as Subordinated Loans have been approved in principle by Bank Indonesia, through its letter No. 11/90/DPB1/TPB1-3 dated November 11, 2009.

As of December 31, 2009, BRI's Subordinated Bonds II 2009 obtained a rating of "AA+" from PT Fitch Ratings Indonesia. The trustee of this Subordinated Bonds is PT Bank Mandiri (Persero) Tbk.

The trustee agreement covers several covenants affecting BRI and requires the written approval from the trustee before conducting the following:

- Reduction of authorized, issued and paid capital stock, except as requested and or instructed by the Government of the Republic of Indonesia and or authorized parties (including but not limited to Bank Indonesia, Ministry of Finance of the Republic of Indonesia, and Ministry of State-Owned Enterprises).
- Conduct merger and or separation and or dissolution and or acquisition, or allowing or giving approval to Subsidiaries to conduct merger and or separation and or dissolution and or acquisition, except as requested and or instructed by the Government of the Republic of Indonesia and or authorized parties (including but not limited to Bank Indonesia, Deposit Insurance Corporation or other insurance corporation in accordance with the prevailing regulations, Ministry of Finance of the Republic of Indonesia, and Ministry of State-Owned Enterprises), in accordance with the prevailing regulations, including but not limited to Bapepam regulations and or Bapepam-LK.

BRI has complied with the above trustee agreement.

c. Two-step Loans

The two-step loans in Rupiah represent the loans from the Government which were funded by the Asian Development Bank (ADB), International Bank for Reconstruction and Development (IBRD), International Fund for Agricultural Development (IFAD), United States Agency for International Development (USAID) and Islamic Development Bank (IDB). The interest rates of these loans vary based on the respective agreements with terms ranging from 15 (fifteen) up to 40 (forty) years. The average annual interest rates for subordinated loans were 5.57% and 5.97% for the years ended December 31, 2009 and 2008, respectively. These loans will mature at various dates from 2005 to 2027.

The classification by period of subordinated loans based on their remaining period until maturity is as follows:

	2009	2008
Rupiah		
≤ 1 month	232	232
> 3 months - 1 year	24,601	24,601
> 1 year - 5 years	85,300	110,133
> 5 years	2,568,289	575,668
	2,678,422	**710,634**

27. STOCKHOLDERS' EQUITY

a. Capital stock

The details of authorized, issued and fully paid capital stock of BRI as of December 31, 2009 and 2008 are as follows:

2009	Number of Shares	Nominal Value Per Share (full Rupiah)	Share Value (full Rupiah)	Percentage of Ownership
Authorized Capital Stock				
- Series A Dwiwarna share	1	500	500	0.00%
- Series B ordinary shares	29,999,999,999	500	14,999,999,999,500	100.00
Total Authorized Capital Stock	**30,000,000,000**		**15,000,000,000,000**	**100.00%**
Issued and Fully Paid Capital Stock				
Republic of Indonesia				
- Series A Dwiwarna share	1	500	500	0.00%
- Series B ordinary shares	6,999,999,999	500	3,499,999,999,500	56.77
Public				
- Series B ordinary shares	5,329,852,500	500	2,664,926,250,000	43.23
Total Issued and Fully Paid Capital Stock	**12,329,852,500**		**6,164,926,250,000**	**100.00%**

2008	Number of Shares	Nominal Value Per Share (full Rupiah)	Share Value (full Rupiah)	Percentage of Ownership
Authorized Capital Stock				
- Series A Dwiwarna share	1	500	500	0.00%
- Series B ordinary shares	29,999,999,999	500	14,999,999,999,500	100.00
Total Authorized Capital Stock	**30,000,000,000**		**15,000,000,000,000**	**100.00%**
Issued and Fully Paid Capital Stock				
Republic of Indonesia				
- Series A Dwiwarna share	1	500	500	0.00%
- Series B ordinary shares	6,999,999,999	500	3,499,999,999,500	56.79
Public				
- Series B ordinary shares	5,325,299,500	500	2,662,649,750,000	43.21
Total Issued and Fully Paid Capital Stock	**12,325,299,500**		**6,162,649,750,000**	**100.00%**

Series A Dwiwarna share is the share that gives the stockholder preference rights to approve the appointment or dismissal of Commissioners and Directors, changes in Articles of Association, approve on merger, dissolution, acquisition, and BRI's separation, submission of request for bankruptcy, and liquidation of BRI.

Series B shares are ordinary shares that can be owned by the public.

Capital Structure

In response to the Management Contract entered between the Republic of Indonesia, as represented by the Government through the Ministry of Finance, and BRI on February 28, 2001, the Ministry of Finance issued the Decision Letter No. 427/KMK.02/2003 dated September 30, 2003 regarding the final amount and the implementation of the rights of the Government arising from the additional investment of the Republic of Indonesia in the capital of BRI in connection with the recapitalization program for commercial banks. Based on such Decision Letter, the Ministry of Finance determined that the final recapitalization requirement amount of BRI is Rp29,063,531 (Note 9).

27. STOCKHOLDERS' EQUITY (continued)

a. Capital stock (continued)

Capital Structure (continued)

The Government's rights arising from the additional investment of the state to BRI with such final amount was implemented as follows: Rp29,063,531 converted to 3,272,000 new shares issued by BRI with a par value of Rp1 million per share; and Rp25,791,531 from the recapitalization fund recorded as additional paid-in capital in BRI's capital structure. This decision of the Ministry of Finance was implemented retroactively since June 30, 2003.

Based on BRI's Stockholders' Extraordinary General Meeting held on October 3, 2003, as covered by deed No. 6 dated October 3, 2003, of Notary Imas Fatimah, S.H., BRI's stockholders decided on, among others, the following:

1. The capital restructuring of BRI as of June 30, 2003 arising from the recapitalization fund of Rp29,063,531 to increase BRI's issued and fully paid capital stock owned by the Republic of Indonesia from Rp1,728,000, consisting of 1,728,000 shares at a par value of Rp1 million per share, to become Rp5,000,000 consisting of 5,000,000 shares at the same par value per share, and the balance of Rp25,791,531 recorded as additional paid-in capital.

2. The stock split with the change in par value per share from Rp1 million to Rp500 (full Rupiah).

3. The increase in authorized capital stock of BRI from Rp5 trillion, divided into 5,000,000 shares at a par value of Rp1 million per share, to become Rp15 trillion divided into 30,000,000,000 shares at a par value of Rp500 (full Rupiah) per share.

4. The change in classification of BRI's shares to become Series A Dwiwarna and Series B shares.

5. Utilization of general and special reserves as of June 30, 2003, amounting to Rp1,386,616, to cover the accumulated losses as of June 30, 2003.

6. The quasi-reorganization plan of BRI as of June 30, 2003, to eliminate the accumulated losses of Rp24,699,387 against the recorded additional paid-in capital (Note 3).

7. The plan to undertake the Initial Public Offering (IPO) of BRI's shares.

8. The follow up actions on the amendments to the Articles of Association:

   i. Agree on the change in the status of BRI, to be a Publicly Listed Limited Liability Company, thereafter the name will be changed from "PT Bank Rakyat Indonesia (Persero)", to become "Perusahaan Perseroan (Persero) PT Bank Rakyat Indonesia Tbk" and simplified to "PT Bank Rakyat Indonesia (Persero) Tbk";

   ii. Agree to change all provisions in the Articles of Association of BRI with revisions in accordance with Law No. 8 Year 1995 on "Capital Markets" and Decision of the Chairman of the Capital Market Supervisory Agency (Bapepam) No. KEP-13/PM/1997 dated April 30, 1997 on "The Main Provisions of the Articles of Association of a Company that Conduct an Initial Public Offering of Shares and Public Company".

27. STOCKHOLDERS' EQUITY (continued)

a. Capital stock (continued)

Capital Structure (continued)

The changes in BRI's Articles of Association in connection with the above Stockholder's Extraordinary General Meeting were notarized in Deed No. 7 dated October 3, 2003 by Notary Imas Fatimah, S.H., and was approved by the Ministry of Justice and Human Rights through its Decision Letter No. C-23726 HT.01.04.TH.2003 dated October 6, 2003.

Initial Public Offering (IPO) of BRI's Shares

On October 13, 2003, the President of the Republic of Indonesia issued Government Regulation No. 49 Year 2003 regarding the sale of a portion of shares in BRI owned by the Republic of Indonesia and issuance of new shares of BRI, excluding the participation from the Republic of Indonesia, through the capital market and or direct sale to investors.

Based on the letter from the Chairman of Bapepam No. S-2646/PM/2003 dated October 31, 2003, the registration statement submitted by BRI in connection with the IPO of BRI's shares of 3,811,765,000 Series B common shares consisting of 2,047,060,000 Series B common shares owned by the Republic of Indonesia (divestment) and 1,764,705,000 new Series B common shares issued with a par value of Rp500 (full Rupiah) per share and initial offer price of Rp875 (full Rupiah) per share to the public, which became effective on October 31, 2003. Such offered shares were initially traded on November 10, 2003 and simultaneously all of BRI shares were listed on the Jakarta and Surabaya Stock Exchanges (currently the Indonesia Stock Exchange).

Subsequently, the over-subscription option of 381,176,000 Series B common shares owned by the Republic of Indonesia (divestment) and over-allotment option of 571,764,000 Series B common shares owned by the Republic of Indonesia (divestment) with a price of Rp875 (full Rupiah) per share were exercised on November 10, 2003 and December 3, 2003, respectively. After BRI's IPO and the exercise of the over-subscription option and the over-allotment option, the Republic of Indonesia owns 59.50% of the outstanding common shares in BRI.

Stock Allocation Program

Based on the above Stockholders' Extraordinary General Meeting, BRI's stockholders agreed to, among others, the employee and management stock ownership plan through an Employee Stock Allocation Program (ESA) and Management Stock Option Plan (MSOP). The ESA consists of a Bonus Share Plan, Shares Purchase at a Discount and Additional Shares Grant programs while MSOP is granted to Directors and employees at certain levels and positions. Costs and discounts related to the ESA and MSOP programs are paid by the Bank through the allocation of reserves. The compensation cost relating to MSOP is recognized through stock options under equity. The management and execution of the ESA and MSOP programs are performed by the Directors, while the supervision is performed by the Board of Commissioners (Note 28).

In accordance with the MSOP, stock options which have been exercised by BRI's employees as of and for the years ended December 31, 2009 and 2008 amounted to Rp2,276 and Rp3,750 which consist of 4,553,000 shares and 7,499,000 shares, respectively. The additional paid up capital arising from the execution of the above stock options is added to the issued and fully paid capital and additional paid-in capital (Note 28).

27. STOCKHOLDERS' EQUITY (continued)

b. The Additional Paid-in Capital:

	2009	2008
Additional capital by the Government related to the recapitalization program	1,092,144	1,092,144
Previous balance of paid up capital by the Government	5	5
Additional paid-in capital from IPO	589,762	589,762
Exercise of stock options (Note 28)		
Year 2004	49,514	49,514
Year 2005	184,859	184,859
Year 2006	619,376	619,376
Year 2007	140,960	140,960
Year 2008	29,013	29,013
Year 2009	14,367	-
Remaining MSOP Stage-I which already expired	504	504
Remaining MSOP Stage-II which already expired	1,845	-
	2,722,349	**2,706,137**

As realization of the Recapitalization Program for Commercial Banks as set forth in Government Regulation No. 52 Year 1999 on the "Increase in Investment by the Republic of Indonesia in State-Owned Banks", the Government determined that the recapitalization requirement amount of BRI to achieve a CAR of 4% was Rp29,063,531. As of June 30, 2003, the authorized and issued capital stock of BRI had not yet been increased by additional capital from the above recapitalization program. Therefore, the paid up capital from the Government of Rp29,063,531 was recorded temporarily under "Additional Paid-in Capital" together with the previous balance of paid up capital of Rp5 from the Government.

Based on the Decision Letter No. 427/KMK.02/2003 dated September 30, 2003 of the Ministry of Finance of the Republic of Indonesia as explained in letter (a) above, from the final recapitalization requirement of BRI amounting to Rp29,063,531, Rp3,272,000 was converted to paid up capital and the balance of Rp25,791,531 was recorded as additional paid in capital (Note 27a). In addition, with the implementation of the quasi-reorganization by BRI, the accumulated losses before quasi-reorganization as of June 30, 2003 amounting to Rp24,699,387 (Note 3) was eliminated against additional paid-in capital, resulting to additional paid-in capital of Rp1,092,149 as of June 30, 2003.

On November 10, 2003, BRI conducted an IPO by issuing 1,764,705,000 new series B ordinary shares with a par value of Rp500 (full Rupiah) per share with the offering price of Rp875 (full Rupiah) per share, resulting in additional paid-in capital as follows:

Total new Series B ordinary shares issued to the public under the IPO (shares)	1,764,705,000
Premium per share (full Rupiah)	375
Total premium on shares before discount	661,764
Less: - 3% discount given to BRI customers	(2,961)
- Cost of IPO	(69,041)
Additional paid-in capital from IPO	**589,762**

27. STOCKHOLDERS' EQUITY (continued)

b. The Additional Paid-in Capital (continued)

The employees of BRI have exercised stock options starting on November 10, 2004 for MSOP I, November 10, 2005 for MSOP II and November 15, 2006 for MSOP III. During 2004 until 2009, stock options that had been exercised were 565,147,500 shares for MSOP I, II and III, which consist of 4,553,000 shares in 2009, 7,499,000 shares in 2008, 31,379,000 shares in 2007, 250,721,000 shares in 2006, 185,610,000 shares in 2005 and 85,385,500 shares in 2004. The additional paid-in capital arising from these exercise of stock options are Rp14,367 in 2009, Rp29,013 in 2008, Rp140,960 in 2007, Rp619,376 in 2006, Rp184,859 in 2005 and Rp49,514 in 2004 (Note 28).

c. Differences Arising from Translation of Foreign Currency Financial Statements

This account represents the exchange rate differences resulting from the translation of the financial statements of the overseas branch/representative offices of BRI (Cayman Islands, New York and Hong Kong) from United States Dollar and Hong Kong Dollar to Indonesian Rupiah (Note 2ad). Assets and liabilities as well as commitments and contingencies denominated in foreign currencies were translated into Rupiah using the Reuters spot rates at 4.00 p.m. WIB (Western Indonesian time) on balance sheet date. The statements of income for the year ended as of such date are derived from the accumulation of the monthly income statement balances which were translated into Rupiah using the average exchange rate for the respective months.

d. Distribution of Net Income and Utilization of Appropriated Retained Earnings

Based on the Annual Stockholders' General Meetings of BRI held on May 19, 2009 and May 26, 2008, the Stockholders agreed to distribute the net income for the years ended December 31, 2008 and 2007 as follows:

	Income 2008	Income 2007
Dividends	2,085,429	2,419,000
General and special reserves	536,253	1,935,200
Appropriation for partnership and environmental development fund	148,959	193,520

Based on the letter from the Ministry of State-Owned Enterprises No. S-668/MBU/2009 dated September 30, 2009, there is interim dividend payment for the year 2009 amounting to Rp45.74 (full Rupiah) per share or in total amounting to Rp563,936 which have been approved by the Directors based on the Directors' Meeting dated November 2, 2009.

BRI has recorded the provision for *tantiem* in the current consolidated statements of income in accordance with PSAK No. 24 (revised 2004) on Employee Benefits.

28. MANAGEMENT STOCK OPTION PLAN (MSOP)

Based on Stockholders' Extraordinary General Meeting held on October 3, 2003 as mentioned in notarial deed No. 6 of Notary Imas Fatimah, S.H., the stockholders approved the issuance of stock options in 3 (three) stages (Note 27a). Stock options are granted to Directors and employees at certain levels and positions who fulfill the determined criteria. MSOP stage-I was granted at the Initial Public Offering (IPO), while MSOP stage-2 and MSOP stage-3 will be granted each year after the MSOP stage-I. The number of stock options to be issued in MSOP stage-I through stage-III is at a maximum of 5% from the paid up capital of BRI within 3 (three) years without giving priority to the existing stockholders to exercise their rights.

28. MANAGEMENT STOCK OPTION PLAN (MSOP) (continued)

a. MSOP Stage-I

In MSOP stage-I, the exercise price was 110% of the offering price with the life of the option over 5 (five) years from the grant date. The MSOP vesting period is 1 (one) year. The number of stock options that can be exercised at the end of the first year from the grant date is a maximum of 50% of the total options granted, and the remainder can be executed at the end of the second year through the end of the fifth year. On November 10, 2003, the date of listing of BRI's shares in the Jakarta Stock Exchange and Surabaya Stock Exchange (currently the Indonesia Stock Exchange), BRI agreed to grant 235,294,100 stock options with an exercise price of Rp962.5 (full Rupiah) per share or 110% of the offering price per share.

The fair value of stock options in MSOP stage-I granted as of November 10, 2003 amounted to Rp117.39 (full Rupiah), based on the Valuation Report issued by PT Watson Wyatt Purbajaga dated March 17, 2004 using the Black Scholes option pricing model.

b. MSOP Stage-II

Based on BRI Annual Stockholders' General Meeting held on May 31, 2004, the stockholders granted MSOP stage-II with an option life of 5 (five) years and a vesting period of 1 (one) year. The number of stock options can be exercised anytime after the vesting period until the end of the option life with a share price of Rp1,750 (full Rupiah) per share, and number of shares granted are 235,294,100 shares.

The fair value of stock options in MSOP stage-II granted as of November 10, 2004 amounted to Rp351.62 (full Rupiah), based on the Valuation Report issued by PT Watson Wyatt Purbajaga dated February 15, 2005, using the Black Scholes option pricing model.

c. MSOP Stage-III

Based on the Annual Stockholders' General Meeting held on May 20, 2005, the stockholders granted MSOP stage-III with an option life of 5 (five) years and a vesting period of 1 (one) year. The number of stock options that can be exercised twice in a year within 5 (five) until up to 30 (thirty) working days until the end of the option life with a share closing price of 90% of the average of the share closing price of BRI shares in the Jakarta Stock Exchange (currently the Indonesia Stock Exchange) within 25 (twenty-five) consecutive days before reporting date to the Jakarta Stock Exchange (currently the Indonesia Stock Exchange) (the latest within 5 (five) working days) and the number of shares issued is 117,647,050 shares. The share price exercised in 2009 are Rp5,458 (full Rupiah) per share (period 6) and Rp6,671 (full Rupiah) per share (period 7), and in 2008 Rp4,752 (full Rupiah) per share (period 4) and Rp2,907 (full Rupiah) per share (period 5).

The fair value of stock options in MSOP stage-III granted as of November 10, 2005 amounted to Rp958 (full Rupiah), based on BRI management's calculation using the Black Scholes - Merton option pricing model.

28. MANAGEMENT STOCK OPTION PLAN (MSOP) (continued)

The summary of the MSOP and the movements during the years ended December 31, 2009 and 2008 are as follows (Note 27a):

	2009		
	Number of Options		
	MSOP Stage-I	MSOP Stage-II	MSOP Stage-III
Options outstanding at the beginning of the year	-	8,352,600	14,993,050
Options exercised during the year	-	(3,105,500)	(1,447,500)
Options not exercised until the end of the option life	-	(5,247,100)*)	-
Options that can be exercised at the end of the year	**-**	**-**	**13,545,550**

*) Total MSOP Stage-II that are still remaining at maturity date on November 10, 2009 and has been reported to Indonesia Stock Exchange on December 30, 2009.

	2008		
	Number of Options		
	MSOP Stage-I	MSOP Stage-II	MSOP Stage-III
Options outstanding at the beginning of the year	5,093,100	9,560,100	20,486,550
Options exercised during the year	(798,000)	(1,207,500)	(5,493,500)
Options not exercised until the end of the option life	(4,295,100)*)	-	-
Options that can be exercised at the end of the year	**-**	**8,352,600**	**14,993,050**

*) Total MSOP Stage-I that are still remaining at maturity date on November 23, 2008 and has been reported to Indonesia Stock Exchange on January 12, 2009.

The fair value of the options granted represents the estimated values with the following assumptions:

		MSOP Stage-I	MSOP Stage-II	MSOP Stage-III
Risk free interest rate	:	8.75%	8.75%	13.04%
Expected period of option	:	5 years	5 years	5 years
Expected share price volatility	:	24.33%	24.33%	42.95%
Expected dividend yield	:	5.50%	5.50%	5.04%
Employee turnover rate	:	1%	1%	-

During 2009 and 2008, the total stock options which have been exercised amounted to Rp2,276 and Rp3,750, respectively, consisting of 4,553,000 and 7,499,000 shares, respectively (Note 27a), and resulted in the increase in additional paid-in capital of Rp14,367 and Rp29,013 as of December 31, 2009 and 2008, respectively (Note 27b).

Accumulated stock options after deducted with the realization of MSOP amounting to Rp4,323 and Rp6,286 (including stock option of MSOP stage-II which have expired amounting to Rp1,845 and stock option of MSOP stage-I which have expired amounting to Rp504) for the years ended December 31, 2009 and 2008, respectively, became Rp12,977 and Rp17,300, which are presented as part of the stockholders' equity in the consolidated balance sheets as of December 31, 2009 and 2008, respectively.

29. INTEREST AND INVESTMENT INCOME

Interest and investment income are derived from:

	2009	2008
Rupiah		
Loans	28,824,228	21,950,049
Government Recapitalization Bonds	1,805,805	1,930,432
Securities		
Bank Indonesia Certificates	1,128,173	1,197,080
Government Bonds	321,327	185,927
Others	169,343	337,378
Placements with Bank Indonesia and other banks		
FASBI/FTK	724,942	323,569
Inter-bank call money	115,076	168,583
Others	2,196	2,279
Current accounts with Bank Indonesia	-	92,044
Others	129,610	91,955
	33,220,700	26,279,296
Foreign currencies		
Loans	467,398	393,430
Securities		
Government Bonds	75,025	87,997
Others	141,978	169,575
Placements with Bank Indonesia and other banks		
Inter-bank call money	9,681	7,890
Others	31,559	71,439
	725,641	730,331
	33,946,341	**27,009,627**

30. FEES AND COMMISSIONS INCOME

Fees and commissions income are derived from:

	2009	2008
Rupiah		
Loans	1,125,778	897,379
Foreign currencies		
Loans	537	646
	1,126,315	**898,025**

31. INTEREST EXPENSE AND OTHER CHARGES

This account represents interest expense and other charges incurred on:

	2009	2008
Rupiah		
Time deposits	7,463,898	4,551,116
Savings deposits	2,144,736	1,835,751
Demand deposits	1,075,815	708,016
Deposits from other banks and other financial institutions	231,081	82,830
Fund borrowings	134,094	145,902
Subordinated loans	84,905	81,441
Securities sold with agreements to repurchase	13,146	29,010
Others	567,862	593,172
	11,715,537	8,027,238
Foreign currencies		
Time deposits	362,396	202,974
Fund borrowings	1,003	90,010
Demand deposits	45,247	48,822
Deposits from other banks and other financial institutions	55,749	38,868
	464,395	380,674
	12,179,932	**8,407,912**

32. PROVISION FOR POSSIBLE LOSSES ON EARNING ASSETS - NET

This account represents provision (reversal) of allowance for possible losses on earning assets as follows:

	2009	2008
Current accounts with other banks (Note 5e)	56,603	24,974
Placements with Bank Indonesia and other banks (Note 6e)	27,167	621,349
Securities (Note 7e)	(32,185)	48,945
Export bills (Note 8c)	(105)	(351)
Derivatives receivable (Note 11)	1,449	(247)
Loans (Note 12e)	5,377,940	1,911,153
Acceptances receivable (Note 13c)	(337)	(2,179)
Investments in shares of stock (Note 14)	219	132
Sharia receivable and financing	(9,252)	285,854
	5,421,499	**2,889,630**

33. SALARIES AND EMPLOYEE BENEFITS

The details of this account are as follows:

	2009	2008
Salaries, wages and allowances	3,189,226	3,231,474
Bonuses, incentives and *tantiem*	1,585,222	1,887,249
Defined benefit pension (Note 40a)	269,636	73,422
Training and development	255,061	168,661
Pension preparation period (Note 40e)	238,925	65,005
Grand leaves (Note 40e)	182,908	360,323
Medical allowances	124,794	117,038
Gratuity for services (Note 40e)	116,256	79,796
Defined contribution pension (Note 40c)	116,074	66,325
Work separation scheme (Note 40d)	67,537	63,754
Others	530,154	216,028
	6,675,793	**6,329,075**

The amount of salaries and allowances for the Directors amounted to Rp40,287 and Rp25,169, Board of Commissioners of BRI amounted to Rp12,133 and Rp7,750 for the years ended December 31, 2009 and 2008, respectively (Note 43).

The amount of *tantiem*, bonuses and incentives paid to the Directors and Board of Commissioners, and executive officers of BRI for the years ended December 31, 2009 and 2008, amounted to Rp159,987 and Rp84,590, respectively (Note 43).

34. GENERAL AND ADMINISTRATIVE EXPENSES

The details of this account are as follows:

	2009	2008
Rent	707,800	434,011
Repairs and maintenance	448,649	369,521
Depreciation of premises and equipment (Note 15)	407,379	840,521
Electricity and water	213,260	162,586
Transportation	158,855	130,319
Printing and postage	131,778	100,006
Office supplies	115,552	88,259
Communications	84,909	78,239
Computer installations	36,391	31,191
Professional fees	25,675	21,178
Research and product development	10,215	7,122
Others	1,377,468	824,653
	3,717,931	**3,087,606**

35. NON-OPERATING INCOME - NET

The details of this account are as follows:

	2009	2008
Loan insurance claim income	214,226	1,384
Rental income	13,653	8,532
Cash distribution from the liquidation of BRI Finance Limited, Hong Kong	4,648	40,221
Gain on sale of premises and equipment	2,947	3,420
Others - net	1,095,095	422,342
	1,330,569	**475,899**

36. TAXATION

a) Taxes Payable

As of December 31, 2009 and 2008, the details of taxes payable are as follows:

	2009	2008
BRI (Parent Company)		
Income tax		
Article 25 (December)	220,123	297,829
Article 29	121,007	2,236
	341,130	300,065
Subsidiary		
Income tax		
Article 21	765	195
Article 23	1,076	35
Article 4 (2)	521	-
	2,362	230
	343,492	**300,295**

b) Corporate Income Tax Expense

The reconciliation between income before tax benefit (expense) as presented in the consolidated statements of income and estimated taxable income is as follows:

	2009	2008
Income before tax benefit (expense) based on the consolidated statements of income	9,891,228	8,822,012
Share of (income)/loss of Subsidiary	(10,675)	36,980
Income before tax benefit - BRI (Parent Company)	9,880,553	8,858,992

36. TAXATION (continued)

b) Corporate Income Tax Expense (continued)

	2009	2008
Temporary Differences:		
Provision of allowance for possible losses on loans	977,081	315,010
Provision for personnel expenses	475,197	256,179
Depreciation of premises and equipment	91,365	510,372
Provision of reserve of earning assets excluding loans	51,541	692,559
Provision for estimated losses on commitments and contingencies	14,746	13,141
Unrealized (gain) loss in the value of trading securities and Government Recapitalization Bonds	(127,305)	150,277
Unrealized (gain) loss from derivative transactions	(666,635)	527,162
	815,990	2,464,700
Permanent Differences:		
Public relations	65,384	48,810
Sports and religious activities	26,013	25,414
Representations and donations	24,573	20,034
Income subjected to final tax	(9,550)	(63,129)
(Income)/loss of Subsidiary (equity method)	(14,644)	(6,010)
Others	663,333	2,182,655
	755,109	2,207,774
Estimated taxable income	**11,451,652**	**13,531,466**

The computation of corporate income tax expense and income tax payable is as follows:

	2009	2008
Estimated taxable income	11,451,652	13,531,466
Corporate income tax expense - current	(2,633,880)	(3,382,854)
Income tax installment payments during the year	2,512,873	3,380,618
Corporate income tax payable - Article 29	**(121,007)**	**(2,236)**

BRI and Subsidiary's income tax are computed individually as separate legal entities.

c) Deferred Tax Assets

The computation of deferred tax benefit (expense) of BRI is as follows (Note 2af):

	2009	2008
Provision of allowance for possible losses on earning assets	288,015	302,271
Provision for employee benefits	118,799	76,854
Depreciation on premises and equipment	25,582	153,112

36. TAXATION (continued)

c) Deferred Tax Assets (continued)

	2009	2008
Provision for estimated losses on commitments and contingencies	4,129	3,942
Unrealized (gain) loss in the value of trading securities and Government Recapitalization Bonds	(35,645)	31,185
Unrealized (gain) loss from derivative transactions	(186,658)	158,148
Others	-	4,711
Impact of changes on income tax rate	(168,819)	(212,332)
	45,403	517,891
Subsidiary	5,541	1,319
Total deferred tax benefit	**50,944**	**519,210**

The tax effects of significant temporary differences between commercial reporting and tax (recorded under "Deferred Tax Assets") are as follows (Note 2af):

	2009	2008
Allowance for possible losses on earning assets	1,411,297	1,203,518
Provision for employee expense	651,808	639,610
Depreciation on premises and equipment	168,486	153,112
Estimated losses on commitments and contingencies	28,481	26,092
Unrealized loss in the value of trading securities and Government Recapitalization Bonds	6,432	45,083
Unrealized (gain) loss from derivative transactions	(39,052)	158,148
Unrealized gain in the value of available-for-sale securities and Government Recapitalization Bonds	(152,107)	(16,081)
Impact of changes on income tax rate	(168,819)	(212,332)
	1,906,526	1,997,150
Subsidiary	8,500	2,926
	1,915,026	**2,000,076**

In September 2008, Law No. 7 year 1983 regarding "Income Tax" has been revised for the fourth time with Law No. 36 year 2008. The above revision also stipulates changes in corporate tax rate from a progressive tax rate to a single rate of 28% for the fiscal year 2009 and 25% for the fiscal year 2010 onwards. The Company recorded the impact of the changes in income tax rate as part of the current year tax expense which amounted to Rp168,819 and Rp212,332 for the years ended December 31, 2009 and 2008, respectively.

In addition, based on the above Law No. 36 year 2008 dated September 23, 2008, the Government Regulation No. 81 year 2007 dated December 28, 2007 on "Reduction of the Income Tax Rate on Resident Corporate Taxpayers in the Form of Publicly-listed Companies" and the Ministry of Finance Regulation No. 238/PMK.03/2008 dated December 30, 2008 on "The Guidelines on the Implementation and Supervision on the Rate Reduction for Domestic Tax Payers in the Form of Public Companies" provides that resident publicly-listed companies in Indonesia can obtain the reduced income tax rate at 5% lower than the highest existing income tax rate, provided they meet the prescribed criteria, i.e., public companies whose shares are owned by the public at a

36. TAXATION (continued)

c) Deferred Tax Assets (continued)

minimum of 40% or more of the total paid-up shares are traded in the Indonesia Stock Exchange and such shares are owned by at least 300 (three hundred) parties and each party owning only less than 5% of the total paid-up shares. These requirements should be fulfilled by the publicly-listed companies for a period of 6 (six) months in 1 (one) tax year. Based on Letter No. DE/I/2010 - 0671 dated January 11, 2010 and the monthly report of shares ownerships, form No. X.H.I-6 dated January 8, 2010 from the Securities Administration Agency (Biro Administrasi Efek), Datindo Entrycom on the ownership of BRI's shares during 2009, all of the above mentioned required criteria to obtain the tax rate reduction on BRI's financial statements for the year ended December 31, 2009, have been fulfilled by BRI.

37. RISK MANAGEMENT

BRI's business activities are constantly facing risks relating to its function as a financial intermediary institution. The rapid business development in the external and internal bank industry also caused the risk on the bank's business activities to become more complex. BRI is required to implement good risk management to adapt in the complexity of the mentioned activities. The applied risk management principles must be able to support BRI to operate more carefully within a rapidly developing banking business and operational activities. Basically, the implementation of those risk management principles have become the standard in the global banking industry which is required by Bank Indonesia in line with the recommendation issued by the Bank for International Settlements (BIS) through the Basel Committee on Banking Supervision.

Considering the above matters, BRI has prepared the Risk Management General Policy (KUMR) which represents the highest rule in the risk management implementation in BRI's entire business activities. KUMR includes general policy, risk management strategy, risk management organization, risk management process, risk management information system, risk management implementation, internal control system and risk management implementation in using information technology and integrated risk management (Enterprise Risk Management) which include managing Risk Profile, Business Continuity Management (BCM) implementation, management of new products and/or activities. Since the establishment of KUMR in 2006, it has been revised with BRI's Directors' Decision Letter No. S.248/DIR/DMR/04/2009 dated April 30, 2009, which added 3 (three) new chapters regarding Risk Management Implementation on Information System Usance, Product and or Activities Management and Business Continuity Management.

Based on the above KUMR, BRI has applied various policies in risk management sector, such as policies in Market Risk Management (MRP), Credit Risk Management (MRK), and Operational Risk Management (MRO), which were made into one book entitled Guidance on the Application and Implementation of Risk Management (PPPMR), which is a series of technical guidelines that determine the stages in risk management process that has been determined in KUMR, such as risk identification, risk measurement, risk monitoring and risk control. BRI PPPMR consist of Guidance on the Application and Implementation of Credit Risk Management (PPPMRK), Guidance on the Application and Implementation of Operational Risk Management (PPPMRO), and Guidance on the Application and Implementation of Market Risk Management (PPPMRP).

BRI has prepared the Implementation Strategy of Risk Management (SIMR), an important document which provides the step-by-step guidelines in implementing a risk management for every BRI's employee, especially senior managers and other executive positions in order to obtain the same understanding of the aims and implementation strategy of risk management in BRI.

37. RISK MANAGEMENT (continued)

Credit Risk Management

The implementation of credit risk management is not only intended to position BRI as a Bank that has complied with the regulation, but as an obligation for management to implement a good credit risk management system and appropriate with best practices in the banking industry, which in turn is expected to support BRI's business activities. In order to maintain and manage credit risk, BRI has established some principles, such as the segregation of credit officers according to their tasks (Relationship Management and Credit Risk Management), the implementation of Four Eyes Principle, the implementation of Risk Scoring System, and also the segregation of credit default management. Furthermore, in the credit granting process prudent credit procedures should be followed.

In the Credit Risk Management Framework, a Credit Risk Management Committee/CRMC is required, which is a Sub Risk Management Committee (RMC) to discuss problems regarding the credit risk exposure and the implementation of credit risk management.

To support the implementation of credit risk measurement in accordance with Basel II (Standardized Approach and Internal Rating Based Approach), currently an implementation on Loan Approval System (LAS) for credit until the approval by BRI Head Branch, credit risk information system development which covers credit risk data integration to fulfill internal and external needs. Especially for the preparation of the credit risk measurement implementation in accordance with IRB Basel II, a redesign on Credit Risk Rating (CRR) and Credit Risk Scoring (CRS) has been done, also a simulation on the calculation of Probability of Default (PD) using CRR and CRS data with scorecard model and simulation on the calculation of Retail Lost Given Default (LGD).

BRI has performed credit risk management through portfolio monitoring of the actual credit risk exposure, business segment and economy sector linked to credit risk limit and the set target. On the other hand, BRI has performed Stress Testing analysis (by using scenarios including worst case scenario) using bottom-up method, by using customer cash flows for corporation debtors and using past performance portfolio data method for UMKM debtors, in line to external and macro-economic condition, especially during the crisis period in 2009. BRI has performed credit risk Stress Testing analysis by using indicators and methods in line with internal and macro economic conditions. Stress Testing analysis is conducted in a routine way a minimum of once a year or if a worst case occurred.

Liquidity and Market Risk Management

BRI maintains the optimum liquidity level by keeping an adequate amount of liquid assets to pay the deposits from customers and matured liabilities and provide funds for asset growth when needed. BRI has established the liquidity risk analysis called the Liquidity Gap Analysis which is an information that becomes BRI's consideration in planning and managing its liquidity containing information about surplus or deficit projection of liquidity pursuant to maturity profile including BRI business expansion needs.

BRI has prepared Risk Management Implementation policy for BRI's liquidity risk according to PBI No. 11/16/DPNP dated July 6, 2009, having the purpose to ensure daily adequacy of funds in a normal or crisis condition to settle liabilities on time, including assurance of the availability of high quality liquid assets. With the implementation of effective liquidity risk management, it is expected to minimize liquidity risk in BRI and increase the overall stability of the banking system.

BRI performs market risk management by monitoring the trading activities conducted by the dealers in the Treasury Division and setting the transaction limit such as the dealer nominal limit and cut loss limit, also monitoring the counterparty limit. BRI is implementing the Treasury and Market Risk System application which accommodated the calculation of market risk with Internal Model VaR (Variance Covariance 10 Days Holding Period) to support the process of capital allocation calculation to accurately cover the market risk, also to ease the monitoring of market risk and providing an updated information for management.

37. RISK MANAGEMENT (continued)

Operational Risk Management

The management of operational risk is an integral part of BRI's risk management having the purpose to minimize the possibility and effect of loss, including potential threat to BRI's reputation, compliance risk, legal risk and BRI's strategic risk.

In implementing operational risk management in accordance with the policy of Bank Indonesia and best practices of operational risk management in the banking industry, BRI already have several primary and supporting tools of operational risk management such as:

1. Primary Tools of Operational Risk Management

BRI has developed and applied the primary tools of operational risk management such as Risk and Control Self Assessment (RCSA), Key Risk Indicators (IRU) and Incident Management (MI).

The guidelines for the tools mentioned above have been published in 2007, thus the socialization of the tools has been maintained since 2007. Since the publication in 2007, RCSA has been implemented in the working units of Branch Offices, Regional Offices and Divisions, and by now the RCSA is being revised and enhanced, which includes the key risk valuation process, verification and consolidation process, also valuation of inherent risk, residual risk, and control.

IRU is used to capture the potential indication of risk level increase or decrease and to predict the potential operational risk that is probably faced by BRI. Whereas, MI is used to gather data about operational risk event or loss that has occurred and as a reference in handling the incident structurally in all BRI working units. IRU and MI have not been applied extensively and integrated in all BRI working units, since both tools are still manually performed (paper-based).

In 2009, BRI have developed an application system (software) for Operational Risk Management tool that is Operational Risk Assessor (OPRA), whereby the system functions to facilitate several application modules of RCSA, IRU, MI, Risk Management Forum, and Maturity Valuation of Risk Management Implementation tools, also including calculation module of operational risk reserve capital with Advanced Measurement Approach (AMA) method.

2. Risk Management Function

The risk management function found in all BRI operational working units (UKO) is used to improve the risk awareness culture in every employee and in applying the identification, measurement, control and monitoring processes in their respective working units. This function is embedded and under the direct responsibility of the Head of UKO.

3. Risk Management Forum (RM Forum)

RM Forum facilitates the employee and worker communication with each other on every matter in connection with risk management involved in operational and business activities in BRI working units. The purpose is to improve awareness and concern to all BRI employees in controlling the risk more effectively on every operational or business activities in their working units.

4. Risk Management Socialization

In order to improve risk culture and awareness to the application of risk mitigation, BRI keeps socializing risk management through education and training programs, also through socialization held by Risk Management Division (DMR), such as risk management socialization in some communication forum or training, both formal or informal.

37. RISK MANAGEMENT (continued)

Operational Risk Management (continued)

4. Risk Management Socialization (continued)

BRI has issued several modules of the MRO application in the form of booklets, such as the Risk Management Implementation Strategy (SIMR), Risk and Control Self Assessment (RCSA), Key Risk Indicators (IRU) and Incident Management (MI). BRI also published PeRISMA Memo bulletin, which is the communication media and socialization, which consists of various information and discussion about risk management. Starting from 2009,BRI has developed risk management training and learning methods through e-learning program with the coordination of the Education and Training Division. Other than that, DMR actively updates information or knowledge about risk management and presents it in the risk management folder.

5. Implementation of Business Continuity Management (BCM)

BRI has implemented Business Continuity Management to maintain the continuity of critical business/operational activities, provides best services to priority customer in and after a disruption or disaster situations and overseeing BRI's assets, also improving coordination among BRI's working units on anticipating the disruption or disaster.

BRI has launched the Disaster Recovery Guidelines Booklet, Banners and Flyers containing useful tips on facing natural disasters, also gives socialization to employees in Regional Offices and the Head Office. Moreover, regarding information technology, BRI conducted various routine tests of technology infrastructure which is used to test the readiness of BRI's Information Technology on facing disasters, among others, by conducting Switch Over (SO) or transferring host production BRINets which is currently in the Head Office Data Center (DC) to the AS 400 machine located in BRI Disaster Recovery Centre (DRC).

So far, BRI has performed 5 (five) times of SO and during 2009, BRI has performed several activity preparation for the sixth SO, which will be live transaction test on all operational working units and ATMs all over Indonesia on working days. Preparation for the sixth SO is by conducting 3 (three) times of pretests using host BRINETS DRC as a host production on holidays (Saturday and Sunday) and fulfill the infrastructure adequacy which is a pre-requisite, for both infrastructure in DRC or in network.

Enterprise Risk Management

BRI has performed enterprise risk management that integrates 8 (eight) kinds of risk (credit risk, market risk, operational risk, liquidity risk, strategic risk, legal risk, reputation risk and compliance risk) through the implementation of Risk Profile. From time to time, BRI tries to enhance the Risk Profile Ordering guidelines to implement Risk Control System measurement in a more sensitive way with details on risk measurement parameters (inherent risk). Prudent measurement on RCS must be conducted due to changes in environment both internal and external that could significantly increase the risk directly or indirectly, thus BRI risk profile could describe precisely the actual risk rate.

In addition, BRI always performs testing on new products and or activities to ensure that the 8 (eight) integrated kinds of risk can be managed through effective controls and implementation procedures on new products and activities proposed by working units.

37. RISK MANAGEMENT (continued)

Enterprise Risk Management (continued)

Briefly, the matters stated above could be explained as follows:

a. Implementation of Risk Profile

BRI has composed the Risk Profile Ordering Guidelines by linking the Risk Profile with MRO tools (RCSA, IRU and MI). The purpose of harmonizing the Risk Profile with MRO tools is that operational risk valuation on all business and operational activities in the valuation of Risk Profile does not depend only on audit valuation results, but is also based on risk measurement (self assessment) made by operational working units in the Branch Offices, Regional Offices and Head Office.

Besides harmonization between Risk Profile and MRO tools, the measurement of Risk Control System (RCS) is carried out in a more sensitive manner, with more detailed risk measurement parameters. Prudent RCS measurement is needed considering the change in internal and external environment which would directly or indirectly increase the risk significantly, therefore, the actual risk rate of BRI's Risk Profile could be reflected.

BRI risk valuation using aggregate method through self-assessment process results in risk profile. The risk profile consists of inherent risk (the risk embedded in bank activities before being controlled) and risk control system (control of inherent risk) in 8 (eight) types of risks on 7 (seven) functional activities that include the functional activities of credit, treasury, trade finance, funding, operational and services, IT system and support.

BRI is overall risk profile in 2009 is in a low risk category with stable trend. On a composite basis, the inherent risk and risk control system are still in very low to moderate category. Whereas based on risk control system assessment, BRI's risk profile scoring is acceptable to strong.

b. Risk Management on New Products and/or Activities

Risk management for each new products and/or activities is one of the steps that should be done in BRI's business development. This step is expected to minimize unexpected potential risks caused by the service for such new products or activities.

The policy of risk management adequacy procedures on new products and activities performed by the product owner is to assess the embedded risks on new products and or activities. The Risk Management Division (DMR) also prepared procedures that must be performed in terms of monitoring the assessment and managing the risks which have been previously identified.

Risk management has a role in assessing the risk management suggestions on new products and/or activities to ensure BRI's readiness in carrying out new products and/or activities and in giving recommendations on risk management to the Compliance Director/Risk Management.

Since 2007, DMR has revealed risk adequacy management procedures on new products and/or activities with 3 (three) recommendations, which are, acceptable risk criteria without the need for further study, acceptable risk criteria with the need for further study and unacceptable risk criteria.

During the year 2009, DMR has performed risk analysis on 3 (three) new products and activities, which are "BRI Link", Internet Banking and SSB Payment Point and came up with a recommendation that the new products and activities have acceptable risk criteria without the need for further study. "BRI Link" is a medium to perform BRI's e-banking non-cash transaction that coordinates with third parties through sharing fee agreement, while, Internet Banking is a service provided to BRI's customers to conduct banking transactions through internet connection in a safe and comfortable

37. RISK MANAGEMENT (continued)

Enterprise Risk Management (continued)

b. Risk Management on New Products and/or Activities (continued)

way starting from balance information, account movements, transfer, billing payment, voucher purchase, and even flight ticket purchase. SSB Payment Point is a service to BRI card users intended for convenience in making payments for Driving License (SIM), Vehicles Identification Number (STNK), and Vehicles Registration Certificate (BPKB) by using Electronic Data Capture (EDC) BRI.

38. MATURITY PROFILE

The following list presents the analysis of the maturities of BRI's assets and liabilities which are classified based on the respective remaining period from December 31, 2009 and 2008 until maturity date:

	2009					
Description	Total	Up to 1 month	More than 1 month - 3 months	More than 3 months - 1 year	More than 1 year	Others that have no maturities
Assets						
Cash	8,139,304	8,139,304	-	-	-	-
Current accounts with Bank Indonesia	12,893,414	12,893,414	-	-	-	-
Current accounts with other banks	9,081,086	9,081,086	-	-	-	-
Allowance for possible losses	(90,811)	-	-	-	-	(90,811)
Placements with Bank Indonesia and other banks	40,631,290	40,396,415	46,975	187,900	-	-
Allowance for possible losses	(136,233)	-	-	-	-	(136,233)
Securities	24,535,241	15,239,420	2,033,485	635,783	6,626,553	-
Allowance for possible losses	(57,109)	-	-	-	-	(57,109)
Export bills	551,172	547,609	3,563	-	-	-
Allowance for possible losses	(5,512)	-	-	-	-	(5,512)
Government Recapitalization Bonds	15,027,074	6,627,074	-	800,000	7,600,000	-
Securities purchased with agreements to resell	503,887	503,887	-	-	-	-
Derivatives receivable	144,921	-	-	52,441	92,480	-
Allowance for possible losses	(1,449)	-	-	-	-	(1,449)
Loans	205,522,394	15,593,328	16,788,579	45,671,307	127,469,180	-
Allowance for possible losses	(11,279,891)	-	-	-	-	(11,279,891)
Sharia receivables and financing	2,600,174	136,725	130,813	313,954	2,018,682	-
Allowance for possible losses	(88,257)	-	-	-	-	(88,257)
Acceptances receivable	352,716	213,349	85,939	53,428	-	-
Allowance for possible losses	(4,502)	-	-	-	-	(4,502)

38. MATURITY PROFILE (continued)

2009

Description	Total	Up to 1 month	More than 1 month - 3 months	More than 3 months - 1 year	More than 1 year	Others that have no maturities
Assets (continued)						
Investments in shares of stock	113,123	-	-	-	-	113,123
Allowance for possible losses	(1,662)	-	-	-	-	(1,662)
Premises and equipment - net	1,366,212	-	-	-	-	1,366,212
Deferred tax assets - net	1,915,026	-	-	-	-	1,915,026
Other assets - net	5,235,421	3,728,980	805,189	664,320	596,160	(559,228)
Total Assets	**316,947,029**	**113,100,591**	**19,894,543**	**48,379,133**	**144,403,055**	**(8,830,293)**
Liabilities						
Liabilities due immediately	4,333,232	4,333,232	-	-	-	-
Deposits from customers	255,928,261	214,289,726	14,555,709	26,925,423	157,403	-
Deposits from other banks and financial institutions	4,449,907	4,421,547	27,155	1,205	-	-
Securities sold with agreements to repurchase	544,464	102,752	-	-	441,712	-
Derivatives payable	277,302	-	-	-	277,302	-
Acceptances payable	352,716	213,349	85,939	53,428	-	-
Taxes payable	343,492	222,485	121,007	-	-	-
Fund borrowings	13,611,399	5,703,971	3,166,585	3,396,426	1,344,417	-
Estimated losses on commitments and contingencies	101,737	-	-	-	-	101,737
Other liabilities	7,068,716	1,083,871	696,623	1,838,266	3,077,575	372,381
Subordinated loans	2,678,422	232	-	24,601	2,653,589	-
Total Liabilities	**289,689,648**	**230,371,165**	**18,653,018**	**32,239,349**	**7,951,998**	**474,118**
Maturity Gap	**27,257,381**	**(117,270,574)**	**1,241,525**	**16,139,784**	**136,451,057**	**(9,304,411)**

2008

Description	Total	Up to 1 month	More than 1 month - 3 months	More than 3 months - 1 year	More than 1 year	Others that have no maturities
Assets						
Cash	6,750,145	6,750,145	-	-	-	-
Current accounts with Bank Indonesia	9,945,696	9,945,696	-	-	-	-
Current accounts with other banks	3,420,288	3,420,283	-	-	5	-
Allowance for possible losses	(34,208)	-	-	-	-	(34,208)
Placements with Bank Indonesia and other banks	22,908,327	22,023,927	230,400	-	654,000	-
Allowance for possible losses	(672,766)	-	-	-	-	(672,766)
Securities	23,855,465	13,315,300	20,000	1,856,645	8,663,520	-
Allowance for possible losses	(89,294)	-	-	-	-	(89,294)
Export bills	561,709	225,584	326,373	9,752	-	-
Allowance for possible losses	(5,617)	-	-	-	-	(5,617)
Government Recapitalization Bonds	16,352,318	6,282,671	-	1,669,647	8,400,000	-
Derivatives receivable	13	13	-	-	-	-
Allowance for possible losses	-	-	-	-	-	-
Loans	160,108,683	15,176,739	13,743,148	36,911,816	94,276,980	-
Allowance for possible losses	(7,891,140)	-	-	-	-	(7,891,140)

38. MATURITY PROFILE (continued)

	2008					
Description	Total	Up to 1 month	More than 1 month - 3 months	More than 3 months - 1 year	More than 1 year	Others that have no maturities
Assets (continued)						
Sharia receivables and financing	999,409	54,397	20,567	103,836	820,609	-
Allowance for possible losses	(114,322)	-	-	-	-	(114,322)
Acceptances receivable	483,862	137,726	245,391	100,745	-	-
Allowance for possible losses	(4,839)	-	-	-	-	(4,839)
Investments in shares of stock	91,235	-	-	-	-	91,235
Allowance for possible losses	(1,443)	-	-	-	-	(1,443)
Premises and equipment - net	1,350,483	-	-	-	-	1,350,483
Deferred tax assets - net	2,000,076	-	-	-	-	2,000,076
Other assets - net	6,062,816	5,063,078	478,955	643,075	13,060	(135,352)
Total Assets	**246,076,896**	**82,395,559**	**15,064,834**	**41,295,516**	**112,828,174**	**(5,507,187)**
Liabilities						
Liabilities due immediately	5,620,911	5,620,911	-	-	-	-
Deposits from customers	201,537,439	176,860,062	5,190,964	19,364,959	121,454	-
Deposits from other banks and financial institutions	3,428,243	3,428,243	-	-	-	-
Securities sold with agreements to repurchase	102,752	102,752	-	-	-	-
Derivatives payable	1,313,676	-	-	184,177	1,129,499	-
Acceptances payable	483,862	137,726	245,391	100,745	-	-
Taxes payable	300,295	298,059	2,236	-	-	-
Fund borrowings	3,356,495	-	1,988	2,292,049	1,062,458	-
Estimated losses on commitments and contingencies	86,970	-	-	-	-	86,970
Other liabilities	6,778,922	1,511,516	1,059,281	1,835,393	2,122,220	250,512
Subordinated loans	710,634	232	-	24,601	685,801	-
Total Liabilities	**223,720,199**	**187,959,501**	**6,499,860**	**23,801,924**	**5,121,432**	**337,482**
Maturity Gap	**22,356,697**	**(105,563,942)**	**8,564,974**	**17,493,592**	**107,706,742**	**(5,844,669)**

The above assets and liabilities of BRI in the previous table are based on the assumptions on the remaining contracts with the customers, assets and liabilities. Based on historical data, most of the deposits that have the lowest position during the current period (core fund) (unaudited) consist of:

	2009	2008
Demand deposits	27,985,039	20,468,620
Savings deposits	83,913,295	70,401,149
Time deposits	71,542,050	51,905,466

The actions undertaken by BRI to overcome the above maturity gap, among others are by trying to decrease the gap through the shift of short-term deposits to long-term deposits, by making the positive yield curve on deposit pricing, as well as undertaking a persuasive approach to the funding officers in the operational divisions to reach the optimal limit (to shorten/extend).

39. SEGMENT INFORMATION

Information concerning the geographical segments of BRI are as follows:

	As of and for the year ended December 31, 2009			
	Domestic	Overseas	Elimination	Total
Earning assets (gross)	307,143,530	2,816,532	(733,637)	309,226,425
Total assets	314,537,518	3,591,356	(1,181,845)	316,947,029
Deposits	258,195,936	2,343,832	(161,600)	260,378,168
Fund borrowings	13,611,399	-	-	13,611,399
Stockholders' equity	27,257,381	78,710	(78,710)	27,257,381
Interest income - net	23,038,271	45,553	(34,329)	23,049,495
Income from operations	8,560,659	12,260	(12,260)	8,560,659
Net income	7,308,292	43,590	(43,590)	7,308,292

	As of and for the year ended December 31, 2008			
	Domestic	Overseas	Elimination	Total
Earning assets (gross)	235,668,312	2,283,374	(545,041)	237,406,645
Total assets	245,612,012	2,256,311	(1,791,427)	246,076,896
Deposits	202,887,215	2,281,915	(203,448)	204,965,682
Fund borrowings	3,356,495	-	-	3,356,495
Stockholders' equity	22,356,697	(51,831)	51,831	22,356,697
Interest income - net	19,791,622	29,412	(169,980)	19,651,054
Income from operations	8,346,113	(53,036)	53,036	8,346,113
Net income	5,958,368	(52,732)	52,732	5,958,368

40. EMPLOYEES' PROGRAM

a. Defined Benefit Pension Plan

Effective as of January 1, 2007, all newly appointed permanent employees are not included in the PPMP program. Under this program, the right on pension benefit is given based on the established conditions which are stated in the regulation with consideration of the yearly gratuity factor over the working period, and income on the Pension Fund. BRI's pension plan is managed by Dana Pensiun BRI (DPBRI). According to the regulation in the BRI's Directors' Decision Letter, the employee's contribution for pension contribution amounted to 7% of the employee's pension-based salary and any remaining amount required to fund DPBRI represents the contribution by BRI, whereby the contribution of BRI since July 1, 2009 amounted to 16.24% (previously 17.24%). This is due to the increase in pension benefits which amounted to Rp100,000 (full Rupiah).

The actuarial calculation of BRI's pension costs as of December 31, 2009 and 2008, was prepared by PT Katsir Imam Sapto Sejahtera Aktuaria, an independent actuary, according to PSAK No. 24 (Revised 2004), by using the "Projected Unit Credit Method" and considered the following assumptions:

	2009	2008
Annual discount rate	10.0%	9.5%
Annual pension-based salary growth rate	7.5	7.5
Annual pension benefit growth rate	4.0	4.0
Tax loading	2.0% of benefits	2.0% of benefits
Mortality rate	CSO 1958	CSO 1958
Disability rate	10.0% of CSO 1958	10.0% of CSO 1958
Normal retirement age	56 years	56 years

40. EMPLOYEES' PROGRAM (continued)

a. Defined Benefit Pension Plan (continued)

The assets of DPBRI mainly consist of time deposits, securities and long-term investments in the form of shares of stock and property.

The status of the pension plan based on the actuarial calculation is as follows:

	2009	2008
Assets at fair value	7,578,545	6,256,418
Present value of defined benefit pension liabilities	(6,821,484)	(6,729,719)
Pension program funded status	757,061	(473,301)
(Loss) gain from unrecognized actuarial adjustments	(887,840)	475,277
Unrecognized (liabilities) assets of defined benefit pension	**(130,779)**	**1,976**

The movements in the defined benefit pension liabilities for the years ended December 31, 2009 and 2008 are as follows:

	2009	2008
Beginning balance	-	66,517
Defined benefit pension expense - net (Note 33)	269,636	73,422
BRI contributions	(138,857)	(139,939)
Ending balance (Note 25)	**130,779**	**-**

Defined benefit pension expense based on the actuarial calculation is as follows:

	2009	2008
Current service cost	107,441	131,520
Interest cost	672,972	593,091
Expected return on plan assets	(625,642)	(651,189)
Immediate recognition of past service cost - vested	114,865	-
Defined benefit pension expense (Note 33)	**269,636**	**73,422**

b. Old-Age Benefits Plan

BRI's employees are also given old-age benefits (THT) based on the regulation as stated in the decision letter by the Directors of BRI. BRI's old-age benefits plan is managed by Yayasan Kesejahteraan Pegawai BRI.

Old-age benefit contributions consist of payments from the employees and company contributions in accordance with the requirements of the Decision Letter of the Directors of BRI.

40. EMPLOYEES' PROGRAM (continued)

b. Old-Age Benefits Plan (continued)

Based on the actuarial calculation of BRI's old-age benefits as of December 31, 2009 and 2008 which was prepared by PT Katsir Imam Sapto Sejahtera Aktuaria, an independent actuary, by using the "Projected Unit Credit Method" with the following assumptions:

	2009	2008
Annual discount rate	10.0%	10.0%
Gross wages growth rate	7.5	7.5
Tax loading	15.0% of benefits	15.0% of benefits
Mortality rate	CSO 1958	CSO 1958
Disability rate	10.0% of CSO 1958	10.0% of CSO 1958

The status of the old-age benefits based on the actuarial calculation is as follows:

	2009	2008
Assets at fair value	2,077,426	1,930,329
Present value of old-age benefits liability	(999,122)	(993,116)
Funded status	1,078,304	937,213
Unrecognized actuarial gain	-	-
Prepaid old-age benefits	**1,078,304**	**937,213**

Old-age benefits expense based on the actuarial calculation is as follows:

	2009	2008
Current service cost	51,077	50,952
Interest cost	99,312	111,567
Recognized actuarial gain accumulation	-	(83,455)
Expected return on plan assets	(193,033)	(161,142)
Recognition of current year actuarial gain	(51,189)	(395,222)
Deferred assets	141,091	524,921
Old-age benefits expense	**47,258**	**47,621**

As of December 31, 2009 and 2008, BRI did not recognize the prepaid old-age benefits and the income of old-age benefits as BRI management has no benefits on those assets and has no plans to reduce its contributions in the future.

c. Defined Contribution Pension Plan

The employees of BRI are also included in the defined contribution pension plan in accordance with the BRI Directors' decision which is effective in October 2000. BRI's contributions to the plan that are reported in the consolidated income statements amounted to Rp116,074 and Rp66,325 for the years ended December 31, 2009 and 2008, respectively (Note 33). This pension plan is managed by Dana Pensiun Lembaga Keuangan BRI.

40. EMPLOYEES' PROGRAM (continued)

d. Work Separation Scheme

(i) BRI (Parent Company)

Based on the BRI management calculation which used the actuarial valuation assumptions on BRI's liability related to the allowance for cost settlement of separation pay (PHK) including severance, gratuity and compensation benefits based on Labor Law No. 13 year 2003 (UU No. 13/2003) for liability as of December 31, 2009 and 2008. The above actuarial calculation was performed by PT Katsir Imam Sapto Sejahtera Aktuaria, an independent actuary using the "Projected Unit Credit Method" and considered the following assumptions:

	2009	2008
Annual discount rate	10.0%	12.0%
Gross wages future growth rate	7.5	7.5
Tax loading	10.0% of benefits	10.0% of benefits
Mortality rate	CSO 1958	CSO 1958
Disability rate	10.0% of CSO 1958	10.0% of CSO 1958

The status of the work separation scheme based on the actuarial calculation is as follows:

	2009	2008
Present value of work separation liability	(537,196)	(490,723)
Unrecognized actuarial losses	75,575	54,850
Work separation scheme liability	**(461,621)**	**(435,873)**

The movements in the work separation scheme liability for the years ended December 31, 2009 and 2008 are as follows:

	2009	2008
Beginning balance	435,873	391,153
Work separation scheme expense - net (Note 33)	64,831	57,391
Actual benefit payments by BRI	(39,083)	(12,671)
Ending balance (Note 25)	**461,621**	**435,873**

The calculation of work separation scheme expense based on the actuarial calculation is as follows:

	2009	2008
Current service cost	15,408	13,652
Interest cost	49,072	43,739
Recognition of current year losses	351	-
Work separation scheme expense (Note 33)	**64,831**	**57,391**

40. EMPLOYEES' PROGRAM (continued)

d. Work Separation Scheme (continued)

(ii) Subsidiary

The subsidiary provides the work separation scheme based on the provisions of Labor Law No. 13/2003 dated March 25, 2003.

The following tables summarize the components of the work separation scheme expense recognized in the consolidated statements of income and recognized in the consolidated balance sheets for the work separation scheme liability as of December 31, 2009 and 2008, as determined by PT Katsir Imam Sapto Sejahtera Aktuaria and PT Jasa Aktuaria Tiwikrama, independent actuaries, respectively, by using the "Projected Unit Credit Method" and considered the following assumptions:

	2009	2008
Annual discount rate	10.0%	12.0%
Gross wages future growth rate	7.0	7.0
Mortality rate	TMI-II 1999	TMI-II 1999

As of December 31, 2009 and 2008, the status of the work separation scheme based on the actuarial calculation is as follows:

	2009	2008
Present value of work separation liability	(3,775)	(1,413)
Accumulation of unrecognized actuarial gain	(4,152)	(3,020)
Recognized loss from curtailment	-	(1,930)
Work separation scheme liability	**(7,927)**	**(6,363)**

The movements in the work separation scheme liability for the years ended December 31, 2009 and 2008 are as follows:

	2009	2008
Beginning balance	6,363	4,028
Work separation scheme expense - net (Note 33)	2,706	6,363
Actual benefit payments	(1,142)	(4,028)
Ending balance (Note 25)	**7,927**	**6,363**

The work separation scheme expense for the years ended December 31, 2009 and 2008 based on the actuarial calculation is as follows:

	2009	2008
Current service cost	2,551	511
Interest cost	199	497
Amortization of unrecognized past service cost (non-vested)	246	-

40. EMPLOYEES' PROGRAM (continued)

d. Work Separation Scheme (continued)

(ii) Subsidiary (continued)

	2009	2008
Amortization of accumulated actuarial (gains) losses	(290)	1,886
Curtailment	-	3,469
Work separation scheme expense (Note 33)	**2,706**	**6,363**

e. Other Long-term Employee Benefits

BRI employees also have long-term employee benefits, such as gratuity for services, grand leaves and pension preparation period (MPP).

(i) Provision for gratuity for services

The actuarial calculation on gratuity for services as of December 31, 2009 and 2008 was prepared by PT Katsir Imam Sapto Sejahtera Aktuaria, an independent actuary, by using the "Projected Unit Credit Method" with the following assumptions:

	2009	2008
Annual discount rate	10.0%	12.0%
Gross wages future growth rate	7.5	7.5
Gold price growth rate	7.0	7.0
Tax loading	10.0% of benefits	10.0% of benefits
Mortality rate	CSO 1958	CSO 1958
Disability rate	10.0% of CSO 1958	10.0% of CSO 1958

The present value of obligation for gratuity for services based on the actuarial calculation amounted to Rp463,682 and Rp383,134 as of December 31, 2009 and 2008, respectively.

The movements in the provision for gratuity for services for the years ended December 31, 2009 and 2008 are as follows:

	2009	2008
Beginning balance of liability	383,134	347,184
Gratuity for service expense - net (Note 33)	116,256	79,796
Benefit payments by BRI	(35,708)	(43,846)
Gratuity for services liability (Note 25)	**463,682**	**383,134**

The gratuity for service expense based on the actuarial calculation is as follows:

	2009	2008
Current service cost	27,122	21,965
Interest cost	38,313	41,662
Recognized actuarial losses	50,821	16,169
Gratuity for services expense (Note 33)	**116,256**	**79,796**

40. EMPLOYEES' PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(ii) Grand Leaves

The actuarial calculation for grand leaves as of December 31, 2009 and 2008 was prepared by PT Katsir Imam Sapto Sejahtera Aktuaria, an independent actuary, by using the "Projected Unit Credit Method" with the following assumptions:

	2009	2008
Annual discount rate	10.0%	12.0%
Gross wages future growth rate	7.5	7.5
Tax loading	10.0% of benefits	10.0% of benefits
Mortality rate	CSO 1958	CSO 1958
Disability rate	10.0% of CSO 1958	10.0% of CSO 1958

The present value of obligation for grand leaves based on the actuarial calculation amounted to Rp580,422 and Rp491,553 as of December 31, 2009 and 2008, respectively.

The movements in the provision for grand leaves for the years ended December 31, 2009 and 2008 are as follows:

	2009	2008
Beginning balance of liability	491,553	222,752
Grand leaves expense - net (Note 33)	182,908	360,323
Benefit payments by BRI	(94,039)	(91,522)
Grand leaves liability (Note 25)	**580,422**	**491,553**

The grand leaves expense based on the actuarial calculation is as follows:

	2009	2008
Current service cost	55,066	52,384
Interest cost	49,155	26,730
Recognized actuarial losses	78,687	281,209
Grand leaves expense (Note 33)	**182,908**	**360,323**

(iii) Pension preparation period

The actuarial calculation of pension preparation period as of December 31, 2009 and 2008 was prepared by PT Katsir Imam Sapto Sejahtera Aktuaria, an independent actuary, by using the "Projected Unit Credit Method" with the following assumptions:

	2009	2008
Annual discount rate	10.0%	12.0%
Gross wages future growth rate	7.5	7.5
Tax loading	10.0% of benefits	10.0% of benefits
Mortality rate	CSO 1958	CSO 1958
Disability rate	10.0% of CSO 1958	10.0% of CSO 1958

40. EMPLOYEES' PROGRAM (continued)

e. Other Long-term Employee Benefits (continued)

(iii) Pension preparation period (continued)

The present value of obligation for provision for pension preparation period based on the actuarial calculation amounted to Rp957,750 and Rp803,670 as of December 31, 2009 and 2008, respectively.

The movements in the provision for pension preparation period for the years ended December 31, 2009 and 2008 are as follows:

	2009	2008
Beginning balance of liability	803,670	824,664
Pension preparation period expense - net (Note 33)	238,925	65,005
Benefit payments by BRI	(84,845)	(85,999)
Pension preparation period liability (Note 25)	**957,750**	**803,670**

Pension preparation period expense based on the actuarial calculation is as follows:

	2009	2008
Current service cost	48,165	38,073
Interest cost	80,367	98,960
Recognized actuarial losses (gains)	110,393	(72,028)
Pension preparation period expense (Note 33)	**238,925**	**65,005**

41. INFORMATION ON COMMITMENTS AND CONTINGENCIES

	2009	2008
Commitments		
Commitment Receivables		
Unused borrowing facilities	-	147,385
Commitment Liabilities		
Unused credit facilities granted to debtors	50,399,190	31,226,754
Outstanding irrevocable letters of credit (Note 24c)	6,590,199	6,252,924
Others	44,401	546
Total Commitment Liabilities	57,033,790	37,480,224
Commitments - net	**(57,033,790)**	**(37,332,839)**
Contingencies		
Contingent Receivables		
Interest receivables under settlement	1,675,373	1,028,883
Guarantees received from other banks	527	88
Others	478,399	325,764
Total Contingent Receivables	2,154,299	1,354,735

41. INFORMATION ON COMMITMENTS AND CONTINGENCIES (continued)

	2009	2008
Contingencies (continued)		
Contingent Liabilities		
Guarantees issued in the form of (Note 24c):		
Standby L/C	1,086,279	611,602
Bank guarantees	2,486,869	1,760,810
Total Contingent Liabilities	3,573,148	2,372,412
Contingencies - net	**(1,418,849)**	**(1,017,677)**

42. NET OPEN POSITION

The calculation of Net Open Position (NOP) as of December 31, 2009 and 2008 is based on Bank Indonesia Regulation No. 5/13/PBI/2003 dated July 17, 2003 regarding the "NOP for Commercial Banks", whereby certain articles have been amended by PBI No. 6/20/PBI/2004 dated July 15, 2004 and PBI No. 7/37/PBI/2005 dated September 30, 2005.

The balance sheet NOP is the net difference between the assets and liabilities denominated in each foreign currency which are all stated in Rupiah. While the overall NOP is the sum of the absolute values of the net difference between all assets and liabilities denominated in foreign currency and net difference of the receivables and payables of both commitments and contingencies, recorded in the administrative accounts denominated in each foreign currency, which are stated in Rupiah.

Based on such regulation, BRI is required to maintain the overall NOP ratio at a maximum of 20% of total capital.

The following is the NOP of BRI (Parent Company):

	2009		
Currencies	**Assets**	**Liabilities**	**NOP**
Balance Sheet			
United States Dollar	40,089,446	40,585,718	(496,272)
European Euro	4,074,788	4,009,293	65,495
Japanese Yen	367,718	33,107	334,611
Australian Dollar	70,348	82,493	(12,145)
Great Britain Pound Sterling	58,371	26,166	32,205
Singapore Dollar	51,865	52,753	(888)
Others	353,308	101,697	251,611
			174,617
Balance Sheet and Administrative Accounts*)			
United States Dollar	40,238,798	40,735,070	496,272
European Euro	4,074,788	4,009,293	65,495
Japanese Yen	367,718	33,107	334,611
Australian Dollar	70,348	82,493	12,145
Great Britain Pound Sterling	58,371	26,166	32,205
Singapore Dollar	51,865	52,753	888
Others	353,308	101,697	251,611
			1,193,227

42. NET OPEN POSITION (continued)

	2009		
Currencies	**Assets**	**Liabilities**	**NOP**
Capital (Note 48a)			22,839,021
NOP Ratio (Balance Sheet)			**0.76%**
NOP Ratio (Overall)			**5.22%**

	2008		
Currencies	**Assets**	**Liabilities**	**NOP**
Balance Sheet			
United States Dollar	26,579,279	24,349,430	2,229,849
European Euro	462,532	257,201	205,331
Japanese Yen	182,205	37,139	145,066
Australian Dollar	4,963	2,099	2,864
Great Britain Pound Sterling	18,303	24,773	(6,470)
Singapore Dollar	17,437	23,995	(6,558)
Others	24,174	19,757	4,417
			2,574,499
Balance Sheet and Administrative Accounts*)			
United States Dollar	26,720,979	24,491,130	2,229,849
European Euro	462,532	257,201	205,331
Japanese Yen	182,205	37,139	145,066
Singapore Dollar	17,437	23,995	6,558
Great Britain Pound Sterling	18,303	24,773	6,470
Australian Dollar	4,963	2,099	2,864
Others	24,174	19,757	4,417
			2,600,555
Capital (Note 48a)			19,187,674
NOP Ratio (Balance Sheet)			**13.42%**
NOP Ratio (Overall)			**13.55%**

*) *Represents the sum of the absolute values of the difference between the assets and liabilities denominated in several other foreign currencies.*

43. RELATED PARTIES TRANSACTIONS

Related parties consist of the management or key personnel of BRI and entities that are owned directly or indirectly by BRI.

43. RELATED PARTIES TRANSACTIONS (continued)

Related parties by entity and/or management:

Related parties	Nature of relationship
- PT BTMU-BRI Finance (formerly PT UFJ-BRI Finance)	- Ownership
- PT Bringin Srikandi Finance	- Ownership by Dana Pensiun BRI
- PT Bringin Indotama Sejahtera Finance	- Ownership by Dana Pensiun BRI
- PT Bringin Gigantara	- Ownership by Dana Pensiun BRI
- Yayasan Kesejahteraan Pegawai BRI	- Management
- Key Employees	- Corporate activities controller

In the course of its business, BRI engages in significant transactions with related parties as follows:

	2009	2008
Assets		
Placements with Bank Indonesia and other banks (Note 6)		
PT BTMU-BRI Finance (formerly PT UFJ-BRI Finance)	193,000	265,000
Loans (Note 12)		
PT Bringin Srikandi Finance	194,182	149,441
PT Bringin Indotama Sejahtera Finance	192,989	194,288
PT Bringin Gigantara	28,483	44,741
Key Employees	69,737	63,143
	485,391	451,613
Investments in shares of stock (Note 14)		
PT BTMU-BRI Finance (formerly PT UFJ-BRI Finance)	111,477	89,589
Total assets from related parties	**789,868**	**806,202**
Total consolidated assets	**316,947,029**	**246,076,896**
Percentage of total assets from related parties to total consolidated assets	**0.249%**	**0.328%**
Liabilities		
Demand deposits (Note 18)	5,302	6,062
Savings deposits (Note 19)	50,266	37,497
Time deposits (Note 20)	191,525	276,982
Other liabilities (Note 25)		
PT Bringin Srikandi Finance	-	1,144
Total liabilities to related parties	**247,093**	**321,685**
Total consolidated liabilities	**289,689,648**	**223,720,199**
Percentage of liabilities to related parties to total consolidated liabilities	**0.085%**	**0.144%**

43. RELATED PARTIES TRANSACTIONS (continued)

	2009	2008
Salaries and allowances of the Directors and Board of Commissioners (Note 33)	**52,420**	**32,919**
***Tantiem*, bonuses and incentives of the Directors, Board of Commissioners and executive officers (Note 33)**	**159,987**	**84,590**

The percentage of transactions with related parties over the total consolidated assets and liabilities of BRI are as follows:

	2009	2008
Assets		
Placements with Bank Indonesia and other banks	0.061%	0.108%
Loans	0.153	0.184
Investments in shares of stock	0.035	0.036
Total	**0.249%**	**0.328%**
Liabilities		
Demand deposits	0.002%	0.003%
Savings deposits	0.017	0.016
Time deposits	0.066	0.124
Other liabilities	-	0.001
Total	**0.085%**	**0.144%**

As of December 31, 2009 and 2008, BRI has insured its premises and equipment with PT Asuransi Bringin Sejahtera Arthamakmur (a related party).

44. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

a. Communication Services Agreement

On February 5, 2007, BRI entered into an agreement with PT Satkomindo Mediyasa in accordance with the procurement of Very Small Aperture Terminal (VSAT) networking services in 101 (one hundred and one) and 323 (three hundred twenty three) BRI working unit locations for 36 (thirty six) months period, with contract values of Rp454 and Rp1,246 per month, respectively.

On June 2, 2008, BRI entered into an agreement with PT Citra Sari Makmur (CSM) in accordance with the procurement of VSAT communication services for Brinets implementation at 126 (one hundred twenty six) BRI working unit locations for 3 (three) years, with a contract value of Rp365 per month.

On December 31, 2008, BRI entered into an agreement with PT Satkomindo Mediyasa in accordance with the procurement of Multiprotocol Label Switching (MPLS) communication services in 102 (one hundred and two) BRI working unit locations and VSAT networking services in 453 (four hundred fifty three) BRI working unit locations for 3 (three) years, with a contract value of Rp72,406.

44. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)

a. Communication Services Agreement (continued)

On December 31, 2008, BRI entered into an agreement with PT Aplikanusa Lintasarta in accordance with the procurement of IP-VPN MPLS communication service in 15 (fifteen) BRI working unit locations and VSAT networking service in 796 (seven hundred ninety six) BRI working unit locations for 3 (three) years, with a contract value of Rp92,298.

On March 27, 2009, BRI entered into an agreement with PT Satkomindo Mediyasa in accordance with the procurement of IP-VPN MPLS communication service in 2 (two) locations and VSAT networking service in 111 (one hundred eleven) locations for 3 (three) years, with a contract value of Rp4,451.

On March 30, 2009, BRI entered into an agreement with PT Indonesia Comnets Plus in accordance with the procurement of IP-VPN MPLS communication service in 78 (seventy eight) locations for 3 (three) years with a contract value of Rp7,697.

b. Contingent Liabilities

In the conduct of its business, BRI is a defendant in various litigation actions and legal claims mainly with respect to matters of contractual compliance. Although there is no clear assurance yet, BRI believes that based on information currently available, the ultimate resolution of these legal proceedings and legal claims will not likely have a material effect on the operations, financial position or liquidity level of BRI. As of December 31, 2009 and 2008, BRI has established a provision (included in “Other Liabilities”) for several pending lawsuits filed against BRI amounting to Rp314,454 and Rp225,763, respectively (Note 25). Management believes that the provision is adequate to cover possible losses arising from pending litigations, or legal claims that are currently in progress.

45. ECONOMIC CONDITIONS

In general, BRI’s operational activities have been affected and may continue to be affected by the global economic crisis, including the economic conditions in Indonesia. The main contribution to the economic growth mentioned is provided from growth in the sector of transportation and communication, electricity, gas and water, construction, services, financial and other sectors. In the future, the Indonesian economy is predicted to grow higher in line with the improving recovery rate of the global economy, the increasing conducive situation of the financial market and banking which is followed by secure domestic fundamental conditions.

In the banking sector, based on Bank Indonesia statistical data (unaudited), during the year 2009, Bank Indonesia has reduced the SBI interest rate for a few times and the latest is in the position of 6.5%. This matter is expected to support the attempt in preserving the enthusiasm and growth of the domestic economy by maintaining price stability and financial system in the middle term. Up to December 2009, the amount of credit distributed by national banking reached Rp1,437,930 billion and collection of third party funds reached Rp1,973,042 billion, compared to the third quarter of year 2009 with increase in the amount of credit distributed and collection of third party funds reached 2.9% and 4.0%, respectively. In general, the national banking industry is still able to anticipate the effects of the global crisis by maintaining Non-Performing Loans (NPL) under 5% and Capital Adequacy Ratio of 17.6%.

BRI’s operational activities still consider the progress of the key economic indicators along with the influential risk factors and the real sector activities, particularly in the attempt for current business development and search for new business opportunities. On the other hand, these indicators are also used to anticipate the possibility of unfavorable conditions emerging for BRI, which will result in a negative impact for BRI’s profitability.

45. ECONOMIC CONDITIONS (continued)

To anticipate various changes in economic conditions mentioned above, BRI consistently implements the Business Plan of the Bank (RBB) used as a guideline to improve BRI's perfomance activity and to comply with all prudential banking conditions. BRI is still optimistic and prudent on events that could threaten its business. Therefore, BRI will continue to follow the developments in the economic recovery proposed by the Government through fiscal and monetary stimulus.

The recovery of the economic condition also depends on monetary, fiscal and other policies that have been and will be undertaken by the Indonesian Government and Bank Indonesia, as the monetary authority, actions that are beyond the control of BRI. Therefore, it is not possible to determine the future effects of the economic conditions on BRI's earnings and realization of its earning assets, including the effects on the flow of funds through and from BRI's customers, depositors, creditors and stockholders.

46. GOVERNMENT GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS

Based on Presidential Decision No. 26 of 1998 as implemented by the Ministry of Finance Decision dated January 28, 1998 and the Joint Decrees No. 30/270/KEP/DIR and No. 1/BPPN/1998 dated March 6, 1998, of the Director of Bank Indonesia and Head of IBRA, the Government provided a guarantee on certain obligations of all locally incorporated commercial banks. Based on the latest amendment under the Decree of the Ministry of Finance Decision No. 179/KMK.017/2000 dated May 26, 2000, this guarantee is valid from January 26, 1998 up to January 31, 2001 and with automatic extension of the guarantee period continuously every 6 (six) months, unless within 6 (six) months before the maturity of the guarantee period or its extension period, the Ministry of Finance will announce to the public the expiry and/or change in the guarantee program. For this guarantee, the Government charges premium which is computed based on a certain percentage in accordance with the prevailing regulations.

The Decision Letter No. 179/KMK.017/2000 dated May 26, 2000 from the Ministry of Finance of the Republic of Indonesia, concerning the "Conditions and Procedures in the Implementation of Government Guarantee for the Payment of Obligations of Commercial Banks" was amended by the Ministry of Finance Decision Letter No. 84/KMK.06/2004 dated February 27, 2004, concerning the "Conditions, Procedures and Policy in the Implementation of Government Guarantee for the Payment of Obligations of Commercial Banks". The changes consist of, among others, the payment for the guarantee premium which was previously paid through the Indonesian Bank Restructuring Agency which was changed to make the payment through the Government Guarantee Implementation Unit (UP3).

In accordance with Regulation No. 17/PMK.05/2005 dated March 3, 2005 of the Ministry of Finance, starting April 18, 2005, commercial bank obligations guaranteed by the Government Guarantee Program include demand deposits, savings deposits, time deposits and borrowings from other banks in the form of inter-bank money market transactions.

The Government Guarantee Program through UP3 has ended on September 22, 2005 based on Regulation No. 68/PMK.05/2005 dated August 10, 2005 of the Ministry of Finance regarding the "Calculation and Payment of Premium on Government Guarantee Program on the Payment of Obligations of Commercial Banks" for the period of July 1 up to September 21, 2005. The Government has established the Indonesia Deposit Insurance Corporation (LPS), an independent agency, to replace UP3 based on Law No. 24 of 2004 dated September 22, 2004 regarding "Deposit Insurance Corporation", in which LPS guarantees public funds including funds from other banks in the form of demand deposits, time deposits, certificates of deposits, savings deposits and/or other similar forms.

46. GOVERNMENT GUARANTEE ON OBLIGATIONS OF COMMERCIAL BANKS (continued)

Based on LPS regulation No. 1/PLPS/2006 dated March 9, 2006 regarding "Government Guarantee Program on Savings Account", the balance of savings account guaranteed for each customer has a maximum of Rp100 million.

In accordance with Government Regulation No. 66 of 2008, dated October 13, 2008 regarding "The Amount of Public Savings Guaranteed by the Indonesia Deposit Insurance Corporation", the total amount of customers' savings account in banks which is guaranteed by the Government has increased to Rp2 billion, from the previous Rp100 million, effective on the date stated above.

47. REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS

The following summarizes the revised Statements of Financial Accounting Standards (PSAK) which have been issued by IAI and will be applied on or after January 1, 2010:

- PSAK No. 50 (Revised 2006), "Financial Instruments: Presentation and Disclosures" contains the requirements for the presentation of financial instruments and identifies the information that should be disclosed.

- PSAK No. 55 (Revised 2006), "Financial Instruments: Recognition and Measurement" establishes the principles for recognizing and measuring financial assets, financial liabilities, and some contracts to buy or sell non-financial items.

- PPSAK No. 4, "Revocation of PSAK No. 31 (Revised 2000): Acounting for Banking Industry, PSAK No. 42: Accounting for Securities Companies, and PSAK No. 49: Accounting for Mutual Funds". Applicable for all entities that apply PSAK No. 31 (Revised 2000), PSAK No. 42 and PSAK No. 49.

- PPSAK No. 5, "Revocation of ISAK No. 6: Interpretation of Paragraphs 12 and 16 of PSAK No. 55 (1999) on Embedded Derivative Instruments in Foreign Currency".

Effective on or after January 1, 2011:

- PSAK No. 1 (Revised 2009), "Presentation of Financial Statements", prescribes the basis for presentation of general purpose financial statements to ensure comparability both with the entity's financial statements of previous periods and with the financial statements of other entities.

- PSAK No. 2 (Revised 2009), "Statement of Cash Flows", requires the provision of information about the historical changes in cash and cash equivalents by means of a statement of cash flows which classifies cash flows during the period from operating, investing and financing activities.

- PSAK No. 4 (Revised 2009), "Consolidated and Separate Financial Statements", shall be applied in the preparation and presentation of consolidated financial statements for a group of entities under the control of a parent and in accounting for investments in subsidiaries, jointly controlled entities and associates when separate financial statements are presented as additional information.

- PSAK No. 5 (Revised 2009), "Operating Segments", segment information is disclosed to enable users of financial statements to evaluate the nature and financial effects of the business activities in which the entity engages and the economic environments in which it operates.

- PSAK 15 (Revised 2009) "Investments in Associates", shall be applied in accounting for investments in associates. Supersedes PSAK 15 (1994) "Accounting for Investments in Associates" and PSAK 40 (1997) "Accounting for Changes in Equity of Subsidiaries/Associates".

47. REVISED STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS (continued)

- PSAK 25 (Revised 2009) "Accounting Policies, Changes in Accounting Estimates and Errors", prescribes the criteria for selecting and changing accounting policies, together with the accounting treatment and disclosure of changes in accounting policies, changes in accounting estimates and corrections of errors.

- PSAK No. 48 (Revised 2009), "Impairment of Assets", prescribes the procedures applied to ensure that assets are carried at no more than their recoverable amount and if the assets are impaired, an impairment loss should be recognized.

- PSAK No. 57 (Revised 2009), "Provisions, Contingent Liabilities and Contingent Assets", aims to provide that appropriate recognition criteria and measurement bases are applied to provisions, contingent liabilities and contingent assets and to ensure that sufficient information is disclosed in the notes to enable users to understand the nature, timing and amount related to the information.

BRI is currently evaluating the effects of these revised PSAKs, Interpretation and Revocation of PSAKs and has not determined the effects on its consolidated financial statements.

As in Bank of Indonesia Circular Letter (SE-BI) No. 11/33/DPNP dated December 8, 2009, for the implementation of PSAK No. 50 and No. 55 (Revised 2006), BRI will comply with Bank Indonesia policy regarding the Assessment of the Quality of Commercial Bank Assets for using estimation on the collective value downgrade of credit due to transition. In line with the SE-BI mentioned above, the transition to collective value downgrade of credit must be implemented before December 31, 2011.

48. OTHER DISCLOSURES

a. Capital Adequacy Ratio (CAR)

CAR is the ratio of capital to Risk Weighted Assets (RWA). Based on Bank Indonesia Regulation No. 3/21/PBI/2001 dated December 13, 2001, the total capital for credit risk consist of core capital and supplementary capital net of investments in shares of stock. Based on Bank Indonesia Regulation No. 5/12/PBI/2003 dated July 17, 2003, banks which meet certain criteria should consider market risk in the computation of CAR and include additional supplementary capital.

As of December 31, 2009 and 2008, the CAR of BRI (Parent Company) for CAR credit risk are 13.30% and 13.67%, respectively, and CAR credit and market risks are 13.20% and 13.18%, respectively, which are computed as follows (unaudited):

	2009	2008
Capital		
Core Capital *)	21,137,919	17,795,610
Supplementary Capital **)	2,284,664	1,944,766
Total Core and Supplementary Capital	23,422,583	19,740,376
Less: Investments in shares of stock	(583,562)	(552,702)
Total Capital for Credit and Market Risks	**22,839,021**	**19,187,674**
RWA for Credit Risk after considering Specific Risk	171,737,109	140,316,552
RWA for Market Risk	1,330,893	5,264,157
Total RWA for Credit and Market Risks	**173,068,002**	**145,580,709**

48. OTHER DISCLOSURES (continued)

a. Capital Adequacy Ratio (CAR) (continued)

	2009	2008
CAR for Credit Risk	**13.30%**	**13.67%**
CAR for Credit and Market Risks	**13.20%**	**13.18%**
Minimum CAR	**8.00%**	**8.00%**

*) Presented by excluding deferred tax assets according to Bank Indonesia Regulation No. 3/21/PBI/2001 dated December 13, 2001.
**) Presented after deducting the amortization of Subordinated Bonds I which is calculated using straight-line method during the period of Subordinated Bonds I according to Bank Indonesia Letter No. 6/71/DPwB2/PwB24 dated May 17, 2004.

b. Non-Performing Loans (NPL) Ratio

As of December 31, 2009 and 2008, BRI's non-performing loans ratio including Sharia receivables and financing are as follows:

(i) Consolidated

	2009	2008
Gross NPL ratio	3.51%	2.80%
Net NPL ratio	1.07	0.85

(ii) BRI (Parent Company)

	2009	2008
Gross NPL ratio	3.52%	2.80%
Net NPL ratio	1.08	0.85

Net NPL ratio is calculated based on NPL after deducting the minimum allowance for possible losses divided by the total loans amount in accordance with Bank Indonesia regulations.

c. Non-Performing Earning Assets Ratio

(i) Consolidated

Collectibility	2009	2008
Sub-standard	1,650,876	1,127,794
Doubtful	1,671,134	835,593
Loss	3,996,089	3,207,774
Total non-performing earning assets	**7,318,099**	**5,171,161**
Total earning assets	**309,226,425**	**237,406,645**
Ratio	**2.37%**	**2.18%**

48. OTHER DISCLOSURES (continued)

c. Non-Performing Earning Assets Ratio (continued)

(ii) BRI (Parent Company)

Collectibility	2009	2008
Sub-standard	1,633,997	1,127,218
Doubtful	1,661,332	835,321
Loss	3,939,442	3,207,703
Total non-performing earning assets	**7,234,771**	**5,170,242**
Total earning assets	**307,197,960**	**237,431,949**
Ratio	**2.36%**	**2.18%**

d. Custodian Operations and Selling Agent

BRI has rendered custodian services since 1996 based on its operating license through Bapepam Chairman Decision Letter No. 91/PM/1996 dated April 11, 1996 and also has been selected as the Sub-Registry in the conduct of Government Bonds transaction and administration of Scripless Bank Indonesia certificates by Bank Indonesia.

The custodian services business is a part of the Treasury Division, which provides services such as:

- Safekeeping administration services and portfolio valuation;
- Transaction settlement (settlement/transaction handling) services;
- Income collection services, including the related tax payments;
- Corporate actions and proxy services;
- Information and reporting services, including information through website;
- Custodian Unit Link services, DPLK, KIK EBA; and
- On-line Brokerage services of BBRI Shares.

BRI has (unaudited) 157 (one hundred fifty seven) and 43 (forty three) customers as of December 31, 2009 and 2008, respectively, which mainly consist of pension funds, financial institutions, securities companies, mutual funds and other companies.

The custodian fees earned (unaudited) for the years ended December 31, 2009 and 2008 amounted to Rp11,300 and Rp6,900, respectively.

In order to improve services to customers, currently BRI Custodian has provided information system accessible through the “Customer Information E-access” website, in order to provide more convenience for customers to be informed of their portfolio value.

BRI coordinates with PT Asuransi Jiwa Bringin Jiwa Sejahtera, whereby BRI acts as the Custodian Bank and has been developing “Unit Link” products which will be marketed through BRI Branch Offices which are appointed as the selling agents.

48. OTHER DISCLOSURES (continued)

e. Trust Operations

BRI has rendered trust services since 1990. The operating license of BRI for trust services has been granted by the Ministry of Finance based on its Decision Letter No. 1554/KMK.013/1990 dated December 6, 1990 and registered in Bapepam in conformity with its Operating License as Trust Services No. 08/STTD-WA/PM/1996 dated June 11, 1996.

The trust services business is a part of the Treasury Division which provides services such as:

- Trust services
- Security agent
- Payment agent
- Sinking fund agent
- Selling agent of mutual funds and investment products.

BRI has (unaudited) 13 (thirteen) and 9 (nine) customers as of December 31, 2009 and 2008, respectively. The total value of bonds issuance on behalf of bonds issuers managed by BRI as trust services (including security agents) (unaudited) amounted to Rp14,039,327 and Rp13,698,589 as of December 31, 2009 and 2008, respectively.

The fees and commissions on trust services and other related services (payment agent) (unaudited) earned for the years ended December 31, 2009 and 2008 amounted to Rp3,880 and Rp2,710, respectively.

To comply with Bapepam-LK Regulation No. Kep-11/BL/2006 dated August 30, 2006 on “Mutual Funds Selling Agent Behavior”, the Selling Agent Services function previously performed by the custodian has been transferred to the Trust Operations.

The total income from services as Mutual Funds Agent and Government Retail Bonds (unaudited) amounted to Rp2,160 and Rp1,990, for the years ended December 31, 2009 and 2008, respectively.

49. EARNINGS PER SHARE

The following presents the reconciliation of factors in the computation of basic and diluted earnings per share (EPS):

	2009		
	Net Income	Weighted Average Number of Ordinary Shares Outstanding	Earnings Per Share (Full Rupiah)
Basic EPS	**7,308,292**	**11,990,634,473**	**609.50**
Add: Assumed shares issued from exercise of Management Stock Ownership Program			
- MSOP I	-	145,899,323	-
- MSOP II	-	62,302,687	-
- MSOP III	-	48,467,416	-
Diluted EPS	**7,308,292**	**12,247,303,899**	**596.73**

49. EARNINGS PER SHARE (continued)

	2008		
	Net Income	Weighted Average Number of Ordinary Shares Outstanding	Earnings Per Share (Full Rupiah)
Basic EPS	**5,958,368**	**11,988,931,481**	**496.99**
Add: Assumed shares issued from exercise of Management Stock Ownership Program			
- MSOP I	-	142,387,414	-
- MSOP II	-	59,969,675	-
- MSOP III	-	59,243,374	-
Diluted EPS	**5,958,368**	**12,250,531,944**	**486.38**

50. COMPLETION OF THE CONSOLIDATED FINANCIAL STATEMENTS

The management of BRI is responsible for the preparation of these consolidated financial statements which were completed on March 24, 2010.

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PRESS RELEASE 2009

NO	DATE	ACTIVITY
1	23 January 2009	BRI inaugurates Priority Banking in Surabaya
2	8 March 2009	BRI launches Teras (booth) BRI
3	29 March 2009	BRI organizes the grand prize draw of the 2008-2009 BritAma Wind of Fortune lucky draw
4	31 March 2009	Q4 - 2008 Financial Result," In 2008, BRI booked profit of Rp5.96 trillion"
5	15 April 2009	BRI donates USG equipment to Fatmawati Hospital, Jakarta
6	30 April 2009	Q1 2009 Financial Result "BRI's profit grew 22% in Q1 2009"
7	11 May 2009	BRI Public Expose
8	19 May 2009	Annual General Meeting of Shareholders of BRI
9	19 May 2009	BRI organizes a Hajj Organizers Gathering
10	24 May 2009	BRI launches BritAma Junio Saving
11	28 May 2009	BRI provides non-cash loan of Rp750 billion to State Electricity Company (PLN)
12	1 July 2009	Indonesia National Police (POLRI) utilizes BRI e-channel for driving license, vehicle title and registration payment
13	7 July 2009	BritAma Junio KidsFest Indonesia 2009
14	24 July 2009	BRI organizes Consumer Banking Gala Expo 2009
15	28 July 2009	State Personnel Agency (BKN) and BRI provide a cashless society for civil servant
16	31 August 2009	Q2 2009 Financial Result "BRI's loans grew 35.78%"
17	10 September 2009	BRI sponsors Jakarta Fashion Week 2009
18	11 September 2009	BRI organizes a fasting break reception for 2,500 orphans
19	15 September 2009	BRI provides Ied Holy Day Services 2009
20	19 September 2009	BRI organizes Ied Holy Day homecoming celebration for 2,119 Simpedes and Kupedes customers
21	30 September 2009	For two consecutive years, BRI is successfully awarded as one of the Asian Fabulous 50 Companies
22	2 October 2009	BRI expands its network throughout Indonesia
23	4 October 2009	BRI launches "BritAma Wind of Fortune 2009" lucky draw
24	30 October 2009	Q3 2009 Financial Result, "In Q3 2009, BRI booked profit of Rp5.3 trillion"
25	14 November 2009	BRI organizes the first grand prize draw of 2009-2010 BritAma Wind of Fortune lucky draw
26	14 November 2009	BRI organizes "BRI Cares for Health" in Pontianak, Jambi, Ende and Jayapura
27	25 November 2009	BRI issues Rupiah Subordinated-Debt II in 2009
28	1 December 2009	BRI - National Army agreement for distribution management of non-salary government budget
29	3 December 2009	BRI consistently serves MSME
30	12 December 2009	BRI organizes the second draw for the 2009-2010 grand prize of BritAma Wind of Fortune lucky draw
31	11 December 2009	BRI participates in syndicated loan for Semarang-Solo toll road construction
32	16 December 2009	BRI provides loan of USD175 million for Pertamina (State Oil Company) to finance general purposes and capital expenditure
33	20 December 2009	BRI holds a family gathering to celebrate its 114th anniversary
34	22 December 2009	BRI signs an MOU with BP Migas and KKKS in abandonment and site restoration fund management

CORRESPONDENCE WITH CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY (BAPEPAM-LK) AND INDONESIA STOCK EXCHANGE (BEI)

MONTH		REFF. NO		TO	REPORT
		No	Date		
January 2009	1	B 03-SKP/DHI/01/2009	13 January 2009	Bapepam - LK	Report of the use of IPO proceeds December 2008
February 2009	1	B 128-DIR/SKP/02/2009	27 February 2009	Bapepam - LK	Disclosure on the news in Investor Daily Newspaper, "BRI has no plan to lend Rp4 trillion to Minarak Lapindo"
		B 127-DIR/SKP/02/2009	27 February 2009	BEI	
March 2009	1	B 15-SKP/DHI/03/2009	19 March 2009	Bapepam - LK	Provision of tariff reduction for company tax payers (Tax Incentive)
	2	B 17-SKP/DHI/03/2009	31 March 2009	Bapepam - LK , BEI	Proof of the media announcement of BRI Financial Statement Year 2008
	3	B 179-DIR/SKP/03/2009	31 March 2009	Bapepam - LK	BRI Financial Statement Year 2008
		B 178-DIR/SKP/03/2009	31 March 2009	BEI	
April 2009	1	B 19-SKP/DHI/04/2009	7 April 2009	Bapepam - LK	Disclosure on specified shareholders
	2	B 194-DIR/SKP/04/2009	7 April 2009	Bapepam - LK	Notification of General Meeting of Shareholders Year 2009
	3	B 22-SKP/DHI/04/2009	13 April 2009	Bapepam - LK	Report of the use of IPO proceeds March 2009
	4	B 23-SKP/DHI/04/2009	17 April 2009	BEI	Advertising proof of General Meeting of Shareholders (RUPS) Notification
	5	B 25-SKP/IRL/04/2009	27 April 2009	BEI	Disclosure on the news in Neraca Daily "Fictitious Loan in BRI
	6	B 26-SKP/DHI/04/2009	27 April 2009	BEI	Public Expose 2009
	7	B 240-DIR/SKP/04/2009	30 April 2009	BEI	BRI Financial Report, First Quarter of 2009
		B 241-DIR/SKP/04/2009	30 April 2009	BEI	
May 2009	1	B 250-DIR/SKP/04/2009	1 May 2009	Bapepam - LK	General Meeting of Shareholders Agenda
	2	B 30-SKP/DHI/05/2009	4 May 2009	Bapepam - LK , BEI	Advertising Proof of the call of media announcement for General Meeting of Shareholders BRI
	4	B 31-SKP/DHI/05/2009	5 May 2009	BEI	Call of the Annual General Meeting of Shareholders BRI
	5	B 32-SKP/DHI/05/2009	5 May 2009	BEI	Material for Public Expose 2009
	6	B 36-SKP/DHI/05/2009	14 May 2009	BEI	Report of Public Expose 2009
	7	B 292-DIR/SKP/04/2009	20 May 2009	Bapepam - LK	Announcement of Schedule and Method of Dividend Payment of the book year 2008
		B 293-DIR/SKP/04/2009	20 May 2009	BEI	
	9	B 38-SKP/DHI/05/2009	22 May 2009	Bapepam - LK , BEI	Report of General Meeting of Shareholders and of proof of the media announcement of the GMS resolutions and schedule and method of dividends distribution
	11	B 39-SKP/DHI/05/2009	26 May 2009	BEI	Registration for the participation of the Annual Report Award Year 2008
June 2009	1	B 46-SKP/DHI/06/2009	22 June 2009	Bapepam - LK , BEI	Proof of media announcement of the cash dividend per share for the book year 2008
	6	B 392-DIR/SKP/06/2009	30 June 2009	Bapepam - LK, BEI	Correction – Instruction of the distribution of cash dividend of the shares of PT Bank Rakyat Indonesia (Persero) Tbk.

MONTH		REFF. NO		TO	REPORT
		No	Date		
July 2009	1	B 51-SKP/DHI/07/2009	1 July 2009	BEI	Application of IDXnet (e-Reporting)
	2	B 52-SKP/DHI/07/2009	6 July 2009	BEI	PT. BRI's Annual Report Year 2008 (English version)
	3	B 54-SKP/DHI/07/2009	13 July 2009	Bapepam - LK	Report of the use of IPO proceeds June 2009
	4	B 55-SKP/DHI/07/2009	16 July 2009	BEI	Monthly Report of the list of securities holders June 2009
	5	B 56-SKP/DHI/07/2009	17 July 2009	BEI	Disclosure on the news in Investor Daily Newspaper "BRI's plan to acquire Bukopin"
August 2009	1	B 62-SKP/DHI/08/2009	20 August 2009	BEI	Monthly Report of the list of securities holders July 2009
	2	B 497-DIR/SKP/08/2009 B 498-DIR/SKP/08/2009	31 August 2009 31 August 2009	Bapepam - LK BEI	BRI Financial Statement as of June 2009
September 2009	1	B 69-SKP/DHI/09/2009	11 September 2009	BEI	Monthly Report of the list of securities holders August 2009
	2	B 540-DIR/SKP/09/2009	17 September 2009	Bapepam - LK	BRI Audited Financial Statement as of June 2009
October 2009	1	B 585-DIR/SKP/10/2009	12 October 2009	Bapepam - LK	Assignment of director's duties
		B 586-DIR/SKP/10/2009	12 October 2009	BEI	
		B 587-DIR/SKP/10/2009	12 October 2009	Ministry of SOE	
	2	B 75-SKP/DHI/10/2009	13 October 2009	BEI	Monthly Report of the list of securities holders September 2009
	3	B 76-SKP/DHI/10/2009	14 October 2009	Bapepam - LK	Report of the use of IPO proceeds September 2009
	4	B 621-DIR/SKP/10/2009	30 October 2009	Bapepam - LK	BRI Financial Statement as of 30 September 2009
		B 622-DIR/SKP/10/2009	30 October 2009	BEI	
November 2009	1	B 78-SKP/DHI/11/2009	2 November 2009	Bapepam - LK BEI	Proof of media announcement of interim dividends of book year 2009
	2	B 637-DIR/SKP/10/2009	3 November 2009	BEI Bapepam - LK	Schedule and method of interim dividend distribution book year 2009
	3	B 80-SKP/DHI/11/2009	6 November 2009	Bapepam - LK BEI	Proof of media announcement of the buy back of Rupiah Subordinated-Debt 2004
	4	B 81-SKP/DHI/11/2009	12 November 2009	BEI	Monthly Report of the list of securities holders October 2009
	5	B 83-SKP/DHI/11/2009	12 November 2009	BEI	Disclosure on the news in Bisnis Indonesia Daily "BRI will buyback Rp500 billion bonds"
	6	B 84-SKP/DHI/11/2009	25 November 2009	BEI Bapepam - LK	Proof of IPO subordinated bonds II Bank BRI year 2009
	7	B 85-SKP/DHI/11/2009	30 November 2009	BEI	Public Expose 2009
December	1	B 88-SKP/DHI/12/2009	15 December 2009	BEI	Monthly Report of the list of securities holders November 2009
	2	B 90-SKP/DHI/12/2009	23 December 2009	BEI Bapepam - LK	Proof of media announcement of the principal amount of subordinated bonds II Bank BRI Year 2009

BRI NETWORK AND ADDRESSES

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
BANDA ACEH	KW	Jl Cut Meutia No 17 Banda Aceh	(0651) 22822 (hunting)	(0651)-23487, 22352
1. BANDA ACEH	KC	Gedung BRI Lt.Dasar I dan II, Jl. Cut Meutia No. 17 Banda Aceh	(0651) 22900 (hunting), 7410714, 32929, 33869, 23577, 32587	(0651) 31190
1. Sabang	KCP	Jl. Perdagangan No. 123, Sabang	(0652) 22604, 22601	(0652) 22603
2. Lampriet	KCP	Jl Tgk. Daud Beureuh no 143, Lampriet	(0651) 32007	(0651) 32008
3. Peunayong	KCP	Jl. Sri Ratu Safiatuddin Eks Kutaraja Tailor, Banda Aceh	(0651) 33913	...
4. Simpang Surabaya (Dr Mohd Hasan)	KCP	Jl. Dr. Mohd Hasan Kp. Sukadamai, Banda Aceh	(0651) 33912	...
2. LANGSA	KC	Jl. Darussalam No.1, Langsa	(0641) 21033	(0641) 21364
1. Kuala Simpang	KCP	Jl.Iskandar Muda No.4-5 Kuala Simpang Kab. Aceh Tamiang	(0641) 333365	(0641) 333367
2. Idie Rayeuk	KCP	Jl Banda Aceh-Medan no 6 dan 7, Tanah Anou, Idi Rayeuk, Aceh Timur	(0646) 21229	(0646) 21231
3. LHOKSEUMAWE	KC	Jl. Merdeka No.1, Lhokseumawe	(0645) 41905	(0645) 40214
1. Lhoksukon	KCP	Jln. Pangnanggroe No. 4 Lhoksukon Aceh Utara	(0645) 32224, 32225	(0645) 32227
4. SIGLI	KC	Jl. Prof A. Madjid Ibrahim	(0653) 21306	(0653) 21306
5. TAKENGON	KC	Jl. Yos Sudarso No.164, Takengon	(0643) 21294	(0643) 21119
1. Bener Meriah	KCP	Jl. Takengon - Pondok Baru, Ds. Blang Senlang, Kec. Bukit Kab. Bener Meriah	(0643) 24470,24471,24472	...
6. MEULABOH	KC	Jl. Gajah Mada No. 70 A-B Meulaboh	(0655) 7551961	(0655) 7551010
7. BIREUEN	KC	Jl Kol. Husen Yoesof I No.1-2 Biruen	(0644) 21126, 22044	(0644) 22040
8. KUTACANE	KC	Jl. Iskandar Muda No.14, Kutacane	(0629) 21031	(0629) 21170
1. Blangkejeren	KCP	Jl Kute Lintang No. 136 Pasar Centong Bawah, Blankejeren Kab. Gayo Lues	(0642) 21776	(0642) 21776
9. TAPAKTUAN	KC	Jl Nyak Adam Kamil No. 42	(0656) 21613	(0656) 21088
1. Singkil	KCP	Jln. Iskandar muda No. 13 Rimo, Kec. Gunung meria, Kab. Singkil	(0658) 21402	(0658) 21401
10. BLANGPIDIE	KC	Jl. Persada Desa keude Siblah, Blang Pidie	(0659) 91127	(0659) 91070
MEDAN	KW	Jl. Putri Hijau No.2A, Medan	(061) 45256666, 4528323	(061) 4525601
MEDAN	KANINS	Jl. Kapten Pattimura No.100, Medan	(061) 4536080, 4536081	(061) 4536082
1. MEDAN P. HIJAU	KC	Jl. Putri Hijau No. 2, Kec. Medan Barat, Medan	(061) 4576686, 4526555	(061) 4532170
1. Pulau Brayan	KCP	Jl. Yos Sudarso No. 154, Medan	(061) 6614391, 66445656	(061) 6641656
2. Krakatau	KCP	Jl G. Krakatau 146.A , Kec. Medan Timur, Medan	(061) 6612067	(061) 6612067
3. Belawan	KCP	Jl Raya Pelabuhan No.12, Kec Medan Belawan, Medan	(061) 6942928	(021) 6942938
4. Tembung	KCP	Jl. Tembung Pajak Gambir No.15H, Tembung	(061) 7384390	(061) 7385068
5. Kesawan	KCP	Jl. Jend. A. Yani No.104, Kec. Medan Barat, Medan	(061) 4550166, 4550172	(061) 4550134
6. W. Iskandar	KCP	Jalan Wiliam Iskandar No 103 Medan	(061) 455 0071	(061) 455 7306
2. SIBOLGA	KC	Jl. Brigjen Katamso No. 3, Sibolga	(0631) 21163, 22813	(0631) 23749
3. TARUTUNG	KC	Jl.Sisingamangaraja No. 97, Tarutung	(0633) 21445, 21569	(0633) 21985
1. Siborong-borong	KCP	Jl. Tugu Siborong-borong, Tapanuli Utara	(0633) 41566	(0633) 41666
2. Dolok Sanggul	KCP	Jl. Merdeka Dolok Sanggul Kab. Humbang Hasundutan	(0633) 31866	(0633) 31486
4. PEMATANGSIANTAR	KC	Jl. Merdeka No. 2, Pematang Siantar	(0622) 21447, 21048, 23909	(0622) 23419
1. Perdagangan	KCP	Jl. Sisingamangaraja No. 86, Perdagangan	(0622) 96166	(0622) 96166
2. Dr. Sutomo - Merdeka	KCP	Jl. Sutomo No.296, Pematangsiantar	(0622) 22334	(0622) 22334
5. PADANG SIDEMPUAN	KC	Jl. Serma Lion Kosong No.36, Kec. Padang Sidimpuan Utara	(0634) 21122, 21845, 21325	(0634) 21905
1. Penyabungan	KCP	Jl. Wilem Iskandar No. 173, Penyabungan	(0636) 321054	(0636) 321054
2. Sibuhuan	KCP	Jl. Ki Hajar Dewantara Lingkungan IV Desa Padang Luar, Kec. Barumun, Kab. Padang Lawas	(0636) 421729	(0636) 421729
6. KABANJAHE	KC	Jl. Veteran No. 100, Kabanjahe	(0628) 20420, 21361, 21302	(0628) 22141
1. Brastagi	KCP	Jl. Veteran No.47, Brastagi	(0628) 91812, 91232	(0628) 91474
7. TANJUNG BALAI	KC	Jl. Jend. Sudirman No.3, Tanjung Balai	(0623) 92065, 97718	(0623) 92446
8. GUNUNG SITOLI	KC	Jl. Gomo No.1-3, Gunung Sitoli, Kab. Nias	(0639) 21158, 21560, 22783	(0639) 51032

Notes:
KW : Regional Office
KANINS : Regional Audit Office
KC : Branch
KCP : Sub Branch

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
1. Teluk Dalam	KCP	Jl. Yos Sudarso, Teluk Dalam, Nias Selatan	(0630) 7321223	(0630) 7321203
9. SIDIKALANG	KC	Jl. Sisingamaraja No. 128, Sidikalang, Kab. Dairi	(0627) 21087, 22792	(0627) 21782
10. RANTAU PRAPAT	KC	Jl. Jend. Sudirman No.1, Rantau Prapat	(0624) 21441/43, 325555	(0624) 21222
1. Aek Kanopan	KCP	Jl. Jendral Sudirman No.252, Aek Kanopan	(0624) 92319	(0624) 92319
2. Kota Pinang	KCP	Jl. Labuhan No. 4-5 Kota Pinang	(0624) 95339	(0624) 95339
11. BINJAI	KC	Jl. Sutomo No. 6, Binjai	(061) 8821503, 8821082, 8823220	(061) 8824997
1. Diski	KCP	Jl. Binjai Medan KM 13.5 Diski Sei Semayang, Binjai	(061) 8441781	(061) 8441784
2. Tanjungpura	KCP	Jl. Pemuda No.45, Tanjung Pura, Langkat	(061) 8961254	(061) 8961354
12. LUBUK PAKAM	KC	Jl. Negara No.100, Lubuk Pakam	(061) 7952089	(061) 7951227
1. Tanjung Morawa	KCP	Jl. Pahlawan No.58 Tanjung Morawa, Deli Serdang	(061) 7943917	(061) 7943910
2. Perbaungan	KCP	Jl. Serdang/Perintis Kemerdekaan No.34 Perbaungan, Serdang Bedagai	(061) 79991963	(061) 7991963
13. TEBING TINGGI	KC	Jl. Dr. Sutomo No.24B, Tebing Tinggi	(0621) 21182, 21850	(0621) 22024
1. Sei Rempah	KCP	Pusat Perniagaan & Perumahan Asia Bisnis Centre Jl Raya Medan KM 60 Sei Rempah	(0621) 442086	(0621) 442087
14. BALIGE	KC	Jl.Sisingamangaraja No. 188, Balige, Kec. Balige, Kab. Toba Samosir	(0632) 21365, 21032, 322180, 322181	(0632) 21085
1. Pangururan	KCP	Simpang Tiga Jl. Uskup Sugiyopranoto, Pangururan, Samosir, Sumatera Utara	(0626) 20886	(0626) 20887
15. KISARAN	KC	Jl. Dr. Wahidin No.2, Kisaran	(0623) 41475/76	(0623) 43335
1. Indrapura	KCP	Jl. Jendral Sudirman No.299 Indrapura, Kec. Air Putih, Batubara	(0622) 632836	(0622) 362840
16. MEDAN ISKANDAR MUDA	KC	Jl. Iskandar Muda No. 18 / 173, Medan	(061) 4553100	(061) 4513733
1. Kapten Muslim	KCP	Jl. Kapten Muslim, Komp. Millenium Square No.7, Medan	(061) 8442091	(061) 8445372
2. Sunggal	KCP	Jl. Sei Batanghari No.3, Medan	(061) 8448002	(061) 8448002
3. Gajahmada Medan	KCP	Jl Gajah Mada No.26 B-C, Medan	(061) 4570580	(061) 4570544
4. Setiabudi Medan	KCP	Jl Setia Budi No.2A, Komp. Setiabudi Point, Medan	(061) 8226575, 8215262	(061) 8226575
17. MEDAN SISINGAMANGARAJA	KC	Jl. Sisingamangaraja No. 241, Medan	(061) 7881111 (hunting)	(061) 7868333
1. Medan Mall	KCP	Jl Pusat Pasar No. 10.A Medan	(061) 4516474	(061) 4573048
2. Aksara	KCP	Jl Arief Rahman Hakim No. 118.B Medan	(061) 7332316	(061) 4573048
3. Multatuli	KCP	Jl. Multatuli Raya Blok FF No.31, Medan	(061) 4575431	(061) 4575431
4. Medan Katamso	KCP	Jl Brigjen Katamso No.12 D, Medan	(061) 7880681	(061) 7880681
5. Sukaramai	KCP	Jl. A. Rahman Hakim No.179 Medan	(061) 7322641	(061) 7322641
18. MEDAN GATOT SUBROTO	KC	Jl Gatot Subroto, Medan	(061) 8447451	(061) 8447452
19. STABAT	KC	Jl Perniagaan no. 124, Stabat	(061) 8912690/91	(061) 8912721
20. MEDAN ASIA	KC	Jl. Asia No.200, Medan	(061) 7369335, 7346777, 7343555	(061) 7368683, 7340402
PADANG	KW	Jl Bagindo Azis Chan No. 30 Padang / (Sementara) Jl. Dr. Moh. Hatta No.01, Pauh Padang	(0751) 31964-68, 31970, 31970 / (Sementara) (0751) 778907	(0751) 778905
PADANG	KANINS	Jl. Khatib Sulaiman No.520, Padang / (Sementara) Jl. Dr. Moh. Hatta No.01, Pauh Padang, Padang	(0751) 7052111, 7052528 / (Sementara) (0751) 71045, 778910	(0751) 7054995 / (Sementara) (0751) 72653
1. PADANG	KC	Jl. Bgd. Aziz Chan No. 30, Padang	(0751) 30630, 38383	(0751) 31727
1. Khatib Sulaeman	KCP	Gdg Kanins Padang Jl Khatib Sulaiman No. 50	(0751) 446308, 445964	(0751) 446308
2. Pondok	KCP	Jl. Imam Bonjol, Padang Barat	(0751)30047	(0751) 32034
2. BUKITTINGGI	KC	Jl. A. Yani No. 3, Bukittinggi	(0752) 624777, 624778, 624776	(0752) 34746
1. Aur Kuning Bukittinggi	KCP	Jl. By Pass Pasar Aur Kuning Bukittinggi	(0752) 626007	(0752) 627580
2. Lubung Basung	KCP	Jl. Diponegoro Hilir Simpang 3 Lubuk Basung	(0752) 877681	(0752) 877680
3. SOLOK	KC	Jl. Jend. Sudirman No.1, Solok	(0755) 21369/70, 22689, 23002	(0755) 21360
1. Sangir	KCP	Jl. Raya Padang Aro Sei Penuh, Kec. Sangir, Solok Selatan	(0755) 583441	(0755) 583442
4. PADANG PANJANG	KC	Jl. Jend Sudirman No. 220, P. Panjang	(0752) 83257/8/9, 83260/1, 82239	(0752) 83888, 484658
5. BATUSANGKAR	KC	Jl S. Parman No. 45, Batusangkar	(0752) 71051, 71011, 71380, 73733/4, 73968, 574722	(0752) 72855
6. PAYAKUMBUH	KC	Jl. Jend. Sudirman No. 6, Payakumbuh	(0752) 92120, 93934, 92556, 91587, 91103, 95812	(0752) 92145
7. LUBUK SIKAPING	KC	Jl. Jend Sudirman No. 48 , Lb. Sikaping	(0753) 321210, 20436, 20276, 20065	(0753) 20435,321164

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
8. PAINAN	KC	Jl. H.Agus Salim No. 30, Painan, Pesisir Selatan	(0756) 21221, 21212, 22112, 22104, 22105	(0756) 21012
9. SIJUNJUNG	KC	Jl. Prof M. Yamin No. 25B, Muaro Sijunjung	(0754) 20203, 20160, 20023, 20143	(0754) 20033
10. PARIAMAN	KC	Jl. Merdeka No. 21, Pariaman	(0751) 93025/6, 92065, 91025	(0751) 91365
11. SUNGAI PENUH	KC	Jl. Jend. Sudirman No.3, Sungai Penuh	(0748) 323565, 21319, 21917, 21903, 323706	(0748) 323489
12. SIMPANG EMPAT	KC	Jl. Raya Simpang Empat - Manggopoh, Kec. Pasaman, Pasaman Barat, Sumatera Barat 26366	(0753) 65786/87	(0753) 65785
13. DHARMASRAYA	KC	Jl. Raya Lintas Sumatera Simpang IV, Koto Baru, Sijunjung	(0754) 71675/76	(0754) 71670
PEKANBARU	KANWIL	Jl. Jend Sudirman Blok E Kavling No.01, Rt.01, Rw.01, Kel. Simpang Tiga, Kec. Bukit Raya, Pekanbaru	(0761) 44493/94/97	(0761) 44533, 571719
1. PEKANBARU	KC	Jl. Jend. Sudirman No.316, Pekanbaru	(0761) 33444, 33643, 31733, 33511, 38395	(0761) 37771, 28998
1. Pangkalan Kerinci	KCP	Rukan Akasia, Jl. Akasia I, Bumi Lago Indah Blok I/7, Komplek PT RAPP, Pangkalan Kerinci	(0761) 95803/4	(0761) 95083
2. Perawang	KCP	Jl Raya KM 6 Perawang, Kec Tualang Perawang	(0761) 91415, 7052744	(0761) 91044
3. Imam Munandar	KCP	Jl. Imam Munandar No.99 D dan E, Pekanbaru	(0761) 862355	(0761) 862356
4. Senapelan	KCP	Jl. Riau No. 18, Pekanbaru	(0761) 27645	(0761) 27629
5. Panam	KCP	Jl. H.R. Suprantas KM 11,5	(0761) 588466	(0761) 5395355
2. BANGKINANG	KC	Jl. Jend Sudirman No 61 Bangkinang	(0762) 20423, 20042, 20286, 32243, 32244	(0762) 21377
1. Ujung Batu	KCP	Jl. Sudirman No.38 Ujung Batu, Kel. Ujung Batu, Kec. Tandun, Kab. Rokan Hulu	(0762) 62129/39	(0762) 62209
2. Pasir Pangarayan	KCP	Jl. Raya Tengku Tambusai Desa Pematang Berangan Kec. Rambah, Kab. Rokan Hulu	(0762) 91662 , 91191	(0762) 91191
3. DUMAI	KC	Jl. St. Syarif Kasim No. 42, Dumai	(0765) 33040, 37877, 34777	(0765) 35480
4. BAGANSIAPIAPI	KC	Jl. Merdeka No. 43, Bagansiapi-api 28911	(0767) 21311, 21329, 21192	(0767) 21960
1. Bagan Batu	KCP	Jl. Jend Sudirman No.392 A, Bagan Batu	(0765) 551897	(0765) 551901
5. DURI	KC	Jl. Jend. Sudirman (depan Ktr Camat Mandau) Duri	(0765) 94340, 595919	(0765) 91160
1. Simpang Libo	KCP	Jl. Raya Duri Kandis	(0761) 598755/598733	(0761) 598400
6. BENGKALIS	KC	Jl. Jend. Sudirman No.18, Bengkalis	(0766) 22088, 21087	(0766) 22459
1. Siak	KCP	Jl DR Sutomo, Kp. Dalam, Siak	(0764) 20531/32	(0764) 20533
7. SELAT PANJANG	KC	Pusat Perniagaan & Perumahan Asia Bisnis Centre Jl Raya Medan KM 60 Sei Rempah	(0763) 31131/36, 31461, 31866	(0763) 33871
8. TEMBILAHAN	KC	Jl. Letda M. Boya No.4A, Tembilahan	(0768) 21128, 21703, 21042, 22526, 21918, 32526	(0768) 21707
9. RENGAT	KC	Jl. MT Haryono No.15, Rengat	(0769) 21394,21638,21812, 31090	(0769) 21368
10. TANJUNG PINANG	KC	Jl. Teuku Umar No. 29, Tanjung Pinang	(0771) 21077, 27632, 23810, 313860	(0771) 21076, 313850
11. P. BATAM	KC	Jl. Imam Bonjol Blk. A No.7-9, Nagoya, Batam	(0778) 458788, 458778, 458973, 458975, 459988	(0778) 456417
1. Tanjung Balai Karimun	KCP	Jl. Pramuka No. 40, Tanjung Balai Karimun	(0777) 327420, 327267	(0777) 327421
2. Batam Centre	KCP	Jl. Engku Putri No.3 Batam Center Batam	(0778) 462368, 462400	(0778) 462368
3. Aviari	KCP	Komplek Pertokoan Muka Kuning Indah II Blok B.2 No.8/9/10, Batu Aji, Batam	(0778) 371372, 371370	(0778) 371373
12. TELUK KUANTAN	KC	Jl Imam Munandar no.14-15, Teluk Kuantan	(0760) 21000, 20903, 20904, 20905	(0760) 20901, 20902
13. TUANKU TAMBUSAI	KC	Jl. Tuanku Tambusai No. 8-9-10 Pekanbaru, Riau	(0761) 64799	(0761) 64788
PALEMBANG	KW	Jl. Kapten A. Rivai No.15, Palembang	(0711) 313411, 367755	(0711) 312262
PALEMBANG	KANINS	Jl. Kapten A. Rivai No.15, Palembang	(0711) 310173, 310178	(0711) 312343
1. BATURAJA	KC	Jl Akmal No 116 Baturaja	(0735) 322145, 320007	(0735) 322150
1. Gumawang	KCP	Jl AK. Gani, Desa Gumawang Kec. Belitang Kab. Oku Timur	(0735) 452363	(0735) 452364
2. JAMBI	KC	Jl. Dr. Soetomo No. 42, Jambi	(0741) 31007, 31213/7, 31035	(0741) 25625
1. Abunjani Sipin	KCP	Jl. Kol. Abujani No. 41, Sipin, Jambi	(0741) 669830, 669936	(0741) 669830
2. Jelutung	KCP	Jl. Hayam Wuruk No.10 Rt.10 Kel. Talang Jauh, Kec. Jelutung, jambi	(0741) 7554288	(0741) 7554288
3. KAYU AGUNG	KC	Jl. Let. Marzuki Jahri I/45, Kayu Agung	(0712) 321005, 321460/61, 321462	(0712) 321005

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
1. Tugumulyo	KCP	Jl. Lintas Timur Desa Tugumulyo, Okan Komering Ilir	(0712) 321410, 321411	(0712) 321410
4. LAHAT	KC	Jl. May. Ruslan I/1, Lahat	(0731) 321355, 324530, 324531, 322056, 323225	(0731) 323368
1. Tebing Tinggi	KCP	Jl. Lintas Sumatera, Kel. Tanjung Beringin, Kec. Tebing Tinggi, Kab. Empat lawang, Sumatera Selatan	(0702) 21664	(0702) 21667
5. PALEMBANG RIVA'I	KC	Jl. Kapten A. Rivai No.15, Palembang	(0711) 320071, 364081	(0711) 312271
1. Sudirman	KCP	Jl. Jend. Sudirman No. 12-A, Palembang	(0711) 376861, 376862	(0711) 376861
2. Simpang Patal	KCP	Jl. R. Soekamto No.6-B Rt.020 Rw.008, Kel.8 Ilir, Kec. Ilir Timur II, Palembang	(0711) 821774	(0711) 821774
3. Pasar 16 Ilir	KCP	Jl. Sayangan No.577, Kel. 16 Ilir, Kec. IT-I, Palembang	(0711) 354906	(0711) 356125
6. PANGKAL PINANG	KC	Jl. Diponegoro No.1, Pangkal Pinang	(0717) 423991, 432780, 431169, 432771/3, 431132	(0717) 431702
1. Toboali	KCP	Jl. Jend Sudirman No.26, Toboali, Kab. Bangka Selatan, Bangka Belitung	(0718) 41486, 42062	(0718) 41486
2. Muntok	KCP	Jl. Yos Sudarso No.4, Muntok, Keb. Bangka Barat, Bangka Belitung	(0716) 21127, 22380	(0716) 21127
7. TANJUNG KARANG	KC	Jl. Raden Intan No. 51, Tanjung Karang	(0721) 269881, 260000, 264961, 269880, 262994	(0721) 262927
1. Pasar Natar	KCP	Jl.Raya Natar Merak Batam No.138 Natar Lampung Selatan	(0721) 92734, 7406447, 7400320,91484,91979	(0721) 92735
2. Tanjung Agung	KCP	Jl. Pangeran Antasari No.63C, Bandar Lampung	(0721) 7622593	(0721)7622547
3. Kedaton	KCP	Jl. Teuku umar No.60-61, Bandar Lampung	(0721) 770853	
8. CURUP	KC	Jl. Merdeka No. 49, Curup	(0732) 21362/3, 21370, 324950	(0732) 21618
9. BENGKULU	KC	Jl. S. Parman No. 120, Bengkulu	(0736) 22762, 22981, 24582, 22919, 26050	(0736) 20087
1. Raflesia	KCP	Jl. Semangka No.45, Panorama, Bengkulu	(0736) 348688	(0736) 37533
10. MUARA ENIM	KC	Jl. Jend. Sudirman No.88, Muara Enim	(0734) 422020/1, 422640	(0747) 431824
1. Tanjung Enim	KCP	Jl. Lintas Tanjung Enim Batu Raja	(0734) 453764	(0734) 452369
11. LUBUK LINGGAU	KC	Jl. Yos Sudarso No.92, Lubuk Linggau	(0733) 323254, 323256,323447	(0733) 323315
12. METRO	KC	Jl. Jend. Sudirman No.50, Metro	(0725) 42634/5/7, 41630	(0725) 42636
1. Sribawono	KCP	Jl. Sribhawono-Panjang, Lampung Timur, 34199	(0725) 660163,660183	(0725) 660167
13. TANJUNG PANDAN	KC	Jl. Merdeka No.11, Tanjung Pandan	(0719) 23358,23447, 21013/14	(0719) 21560
1. Manggar	KCP	Jl. Jend Sudirmana, Dsn Arabi Rt.15/18, Ds. Kumala Jaya, Manggar, Belitung Timur	(0719) 92124, 92107	(0719) 92124
14. PAGAR ALAM	KC	JL Kombes H. Umar No. 126 Pagaralam	(0730) 621451, 622451	(0730) 621055
15. MANNA	KC	Jl. Jend Sudirman 215, Manna	(0739) 22764, 22827, 21176, 21041, 21148, 21111	(0739) 21148
16. KOTA BUMI	KC	Jl. Jend Sudirman No. 20, Kotabumi	(0724) 21335, 21715, 25235	(0724) 22030
1. Liwa Lampung Barat	KCP	Pasar Liwa, Jl. Jend. Sudirman 25 A Liwa Lampung Barat	(0728) 21600	(0728) 21230
2. Tulang Bawang	KCP	Jl. Lintas Timur Unit II, Tulang Bawang	(0726) 750319, 750399	(0726) 750738
3. Rawajitu	KCP	Jl. Poros Ds. Rawajitu Selatan	(0726) 7753148	(0726) 7753148
17. MUARA BUNGO	KC	Jl. Anggrek No.1, Muara Bungo	(0747) 21018, 21320, 21076, 21825	(0743) 21321
1. Ps Sarinah-Rimbo Bujang	KCP	Pasar Sarinah Rimbo Bujang, Muara Bungo	(0747) 431825/6	(0747) 431824
18. SEKAYU	KC	Jl. Letnan Munandar No. 397, Sekayu	(0714) 321029, 321091,321233,323120	(0714) 321632
1. Sungai Lilin	KCP	Jl Raya Palembang Jambi No. 073 KM 111, Kel Sungai Lilin	(0714) 322769, 322730	(0714) 322171
2. Pangkalan Balai	KCP	Jl. Raya Palembang Betung No. 006, Kelurahan Pangkalan Balai, Kec. Banyuasin III Kab. Banyuasin	(0711) 891091	(0711) 891698
19. KUALA TUNGKAL	KC	Jl KH Dewantoro No. 4 Kuala Tungkal	(0742) 21080, 21326,322693,322694	(0742) 21778
20. PRABUMULIH	KC	Jl. Jend. Sudirman No. 6, Prabumulih	(0713) 323700, 320334, 320627, 320126	(0713) 320848
21. BANGKO	KC	Jl Bangko Rendah No 3 Bangko	(0746) 21005/8, 322376/7	(0746) 21007
22. TELUK BETUNG	KC	Jl. Laks. Malahayati No.78, Teluk Betung	(0721) 471425, 472222	(0721) 486258
1. Jendral Sudirman	KCP	Jl Jendral Sudirman No. 88 Kel. Enggal Kec. Tanjungkarang Pusat Bandarlampung	(0727) 259358	(0727) 265404
2. Kalianda	KCP	Jl Indra Bangsawan, No. 150. A, Kel Urang, Kec Kalianda, Kab. Lampung Selatan	(0727) 323124	(0727) 322313
23. MUARA BULIAN	KC	Jl. Jend. Sudirman No. 54 , M. Bulian	(0743) 21018, 21320, 21076, 21825	(0743) 21321

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24. ARGA MAKMUR	KC	Jl. Jend. Sudirman 91, Argamakmur	(0737) 521505, 521007, 521028	(0737) 521038
1. Muko-muko	KCP	Jl. Lintas Mukomuko-Padang, Desa Bandarratu, Muko-muko	(0737) 71618/9	(0737) 71619
25. SUNGAI LIAT	KC	Jl. Jend. Sudirman No.16, Sungailiat	(0717) 92027/8,94666,92408	(0717) 92921
26. PALEMBANG SRIWIJAYA	KC	Jl Letkol iskandar No. 27 Palembang	(0711) 379969,261500, 320423	(0711) 379967
1. Lemabang	KCP	Jl RE Martadinata, Kel. Sungai Buah, Kec. Ilir Timur II Palembang	(0711) 710546	(0711) 716789
2. Veteran	KCP	Jl Veteran, Kelurahan 20 Ilir Kec. Ilir Timur I, Palembang	(0711) 35357	(0711) 310120
27. BANDARJAYA	KC	Jl. Proklamator Raya 1, Bandar Jaya Lampung Tengah	(0725) 25354/6/7/5	(0725) 25660
28. PRINGSEWU	KC	Jl. A. Yani No. 495, Pringsewu	(0729) 21132, 22721, 21246/7	(0729) 21245
29. SAROLANGUN	KC	Jl. Lintas Sumatera, RT 03/RW.03 Kel Ps Sarolangun, Kec Sarolangun, Kab Sarolangun	(0745) 91909, 91866	(0745) 91904
JAKARTA 1	KW	Jl Veteran No. 8 Jakarta Pusat	(021) 3840802	(021) 3453685
JAKARTA 1	KANINS	Jl. Otista Raya No.72, Jakarta Timur	(021) 2800261, 2800263	(021) 2800268
1. JKT TNH ABANG	KC	Jl Tanah Abang III/4 Jakarta Pusat	(021) 3454529	(021) 3840522
1. Tanah Abang	KCP	Jl. KH Fachrudin 36, Blok B No. 2 Pertokoan Tn. Abang Blok A/21, Jakarta Pusat.	(021) 39840050	(021) 2305331
2. Abdul Muis	KCP	Jl. Veteran No. 4, Jakarta	(021) 3519652	(021) 3811321
3. Tomang	KCP	Jl Kyai Caringin No. 68, Kel Cideng, Kec Gombir, Jak Pusat	(021) 63859842, 63859843	(021) 63859842
4. Pasar Blok A Tanah Abang	KCP	Pasar Regional Tanah Abang Blok A Los F No.087-088, Jl. Fachruddin, Jakarta pusat	(021) 23571204	(021) 23571002
2. JKT HAYAM WURUK	KC	Jl. Hayam Wuruk No.108, Jakpus	(021) 6297280, 6496935	(021) 6252217
1. Mangga Besar	KCP	Jl. Mangga Besar VIII No.10-B1, Taman Sari, Jakarta Barat	(021) 62202770, 6253277, 6253820	(021)6253820
2. Lokasari Plaza	KCP	Lokasari Plaza Blok B No.18, Jl. Mangga Besar No.81, Taman Sari, Jakarta Barat (Taman Hiburan Rakyat)	((021) 6010213	(021) 6010213
3. Glodok	KCP	Komp. Pertokoan Glodok Plaza No.B-18 Jl.Pinangsia Raya, Jakarta 11110	(021) 6248037, 6248038	(021) 6248036
4. Gajah Mada	KCP	Jl Gajah Mada no 16A, Jkt Pusat	(021) 63850211	(021) 63850213
3. JKT CUT MUTIAH	KC	Jl.Cut Mutiah No.12, Jakarta	(021) 3143061, 3142752	(021) 3106552
1. Cikini	KCP	Jl Cikini raya No. 58 R Jak Pusat	(021) 3915344	(021) 3915343
2. Menteng	KCP	Plaza Menteng, Jl HOS Cokroaminoto Bo.79, Jakpus	(021) 3151425, 3154910, 3154812	(021) 3154812
4. JKT SGT SENEN	KC	Jl. Senen Raya No. 135, Gedung Grha Atrium Lt. Dasar Suite G.05, Jakarta Pusat	(021) 3507966/7	(021) 3852328
1. Stasiun Senen	KK	Kramat Bunder No.1, Stasiun Senen, Jakarta Pusat	(021) 42876525	(021) 42876525
5. JKT KRAMAT	KC	Jl. Kramat Raya No.138, Jakpus	(021) 3100152/3/4/5, 3904609/11	(021) 3100156
1. Manggarai	KCP	Jl. Dr. Saharjo No.92, Kel. Menteng Atas, Kec. Setiabudi, Jakarta Selatan	(021) 8370337	(021) 83703622
2. Pramuka	KCP	Jl. Pramuka Raya No.12 Kel.Palmeriam, Kec. Matraman, Jakarta Timur	(021) 8517931	(021) 8517948
3. BPKP	KCP	Ged Pusat Pembinaan Fungsional Auditor,Jl Pramuka No 33, Jkt Timur	(021) 8564002/3	(021) 8199196
6. JKT VETERAN	KC	Jl. Veteran No. 8 Jakarta Pusat	(021) 3843553, 3847739, 3453689/98, 3840802, 3858254/55, 3757255	(021) 3842840
1. Lemhannas	KCP	Jl. Medan Merdeka Selatan No. 10, Jak-Pus 10110	(021) 3519809	(021) 3500437
2. Pertamina	KCP	Jl. Perwira II No 2 - 4, Jakarta Pusat 10110	(021) 3506709, 3500438	(021) 3507094/95
3. Departemen Keuangan	KCP	Gedung B Jl. Dr. Wahidin No 1, Jakarta	(021) 3519806, 3452334, 3504991	(021) 3452334
4. RSPAD	KCP	Jl. Abdurachman Saleh, Jakarta	(021) 3841731, 3524665	(021) 3519851
5. Kementerian BUMN	KCP	Gedung Kementerian BUMN, Jl. Medan Merdeka Selatan No.13, Jakarta Pusat	(021) 3500284	(021) 3500687
6. Pasar Baru	KCP	Jalan Pintu Air Raya No. 40 C, Pasar Baru, Jakarta		
7. JKT KREKOT	KC	Jl. Samanhudi No. 44 Jakarta Pusat	(021) 2311873, 2311976, 2314174	(021) 3812876
1. Karanganyar	KCP	Pusat Pertokoan Karanganyar Permai 55 Blok A No 15, Kec. Sawah Besar Jkt Pusat	(021) 6299733/32	(021) 6299734
8. JKT SUDIRMAN 1	KC	Gedung Arthaloka, Jl Jend Sudirman Kav 7, Jakarta Pusat 10220	(021) 57933251	(021) 57933253
1. Grand Indonesia	KCP	Grand Indonesia Unit EM 3-31, Menteng, Jkt Pusat	(021) 23580448	(021) 23580449
2. Blora	KCP	Jl. Blora No.12, Jakarta Pusat	(021) 31900772, 5794 3817	(021) 579 43690

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
3. RS Jakarta	KCP	Gedung Annex Yayasan RS Jkt, Jl Sudirman kav 49, Jkt Pusat	(021) 57851632	(021) 57853873
4. Sudirman Park	KCP	Komplek Ruko Sudirman Park No.B.3 (Jl. K.H. Mas Mansyur Kav.35, Jakarta Pusat)	(021) 319200772	(0221) 31900773
9. JKT GN. SAHARI	KC	JL Gunung Sahari Raya No. 18 Jakarta Pusat	(021) 6006272/4, 6598256	(021) 6006280
1. Pangeran Jayakarta	KCP	Jln P Jayakarta no 26 Blok A.I, Kel Mangga 2 Sel,Jakpus	(021) 62202882/3	(021) 62202884
10. JKT KEMAYORAN	KC	Gd. PELNI Lt. 1, Jl. Angkasa 18 Kemayoran, Jakarta Pusat	(021) 4212903/4/5/6/8, 4212911	(021) 4212913
11. JKT JATINEGARA	KC	Jl Raya Jatinegara Timur IV/ 448	(021) 8506400, 8516471	(021) 8500646
1. Klender	KCP	Jl Pahlawan Revolusi No. 6 Kel Klender, Kec Duren Sawit, Jakarta Timur	(021) 86612405, 86612414	(021) 8600405
2. Tebet	KCP	Jl. Tebet Barat IX No.36-A, Tebet, Jakarta 12810	(021) 83705544	(021) 83705545
3. Pasar Grosir Cililitan	KCP	Jl. Dewi Sartika No.15A, Rt.007 Rw.017, Kel. Cililitan, Kec. Kramat Jati, Jakarta Timur	(021) 80884255, 80884261, 80884273	(021) 80884273
12. JKT OTISTA	KC	Jl. Otista 72, Jakarta Timur	(021) 2801328, 2800991, 2800717/19/20, 2800096	(021) 2800718
13. JKT RAWAMANGUN	KC	Jl Pemuda Kav 78 A-B, Rawamangun, Jakarta Timur	(021) 4714719, 4714559	(021) 4714601
1. Sunan Giri Rawamangun	KCP	Jl. Balai Pustaka No.53, Rawamangun, Jakarta Timur 13221	(021) 47860123	(021) 47862345
2. Rawasari	KCP	Jl Percetakan Negara NO 34A, Jkt Pusat	(021) 4220534, 4221154	(021) 4221035
14. JKT KALIMALANG	KC	Jl. Kalimalang Blok C3 No.6 Rt.011 Rw.07, Kec. Duren Sawit, Jakarta Timur	(021) 86615198	(021) 8602587
1. Penggilingan	KCP	Jl Raya Hamengkubuwono No. 30, Penggilingan Cakung, Jak-Tim	(021) 4605628/9	(021) 4605659
2. Pondok Kelapa	KCP	Jl. Pondok Kelapa Raya Blok F.I No.4A, Jakarta Timur	(021) 86903931, 86903235	(021) 86902926
3. Pangkalan Jati	KCP	Jl.Jatiwaringin No.20 Rt.005/05 Cip.Melayu, Jakarta Timur	(021) 86613897	(021) 86613898
4. Radin Inten	KCP	Ruko Eksekutif Radin Inten Center No 8E,Jl. Radin Inten Kec. Duren Sawit, Jkt Timur	(021) 86613153	(021) 86613166
15. JKT TJ. PRIOK	KC	Jl Yos Sudarso No. 1 Tg Priok Jakarta Utara	(021) 4300381, 419875, 4300161	(021) 43937634
1. Adpel Tj.Priok	KCP	Jl. Enggano Raya No.78, Kel. Kebon Bawang, Kec. Tanjung Priok, Jakarta Utara	(021) 43908446, 43908559	(021) 43908447
2. Cakung Tipar	KCP	Jl Tipar Cakung, Jkt Utara	(021) 46830546	(021) 46830553
16. JKT KELAPA GADING	KC	Jl. Raya Boulevard Barat Blok LC 6 Kav 69 - 70 Kel. Kelapa Gaind Barat, Kec Kelapa Gading JakUt	(021) 4507656, 4507911	(021) 4507654
1. Kelapa Gading	KCP	Jl. Klp Gading Boulevard Blok TA 2/34, Kel. Klp. Gading Kec. Koja, JakUt 14240	(021) 4523476	(021) 4516478
2. Kantor Permata Kelapa Gading	KCP	Kompleks Perkantoran Permata Kelapa Gading Blok D No.6, Jl. Boulevard Bukit Gading Raya, Kel. Kelapa Gaing Barat, Kec. Kelapa Gading, Jakarta Utara	(021) 4517328, 4517828	(021) 458 60736
17. JKT MANGGA DUA	KC	Gd. Mall Mangga Dua Kav.23-24, Jl Arteri Mangga Dua Raya	(021) 6013623, 6127945, 6255641, 6127944	(021) 6013624
1. Harco Mangga Dua	KCP	Harco Mangga Dua, Komplek Agung Sedayu blok N no 6,Jkt Pst	(021) 6123268	(021) 6123263
18. JKT PLUIT	KC	Jl Pluit Kencana No.79F, Jakarta	(021) 66605428, 6605024, 6605049	(021) 66605428, 6604984
1. Kapuk Indah	KCP	Ruko Puri Grisenda Blok GE 35, Jl Kapuk Raya, Jkt Utara	(021) 55965472/71	(021)55964741
2. Muara Baru	KCP	Jl Muara Karang Raya No. 31, Blok A-B Utara, Kel Pluit, Kec Penjaringan, Jak Utara	(021) 6614146	(021) 6614146
19. JKT KELAPA GADING 2	KC	Jl Boulevard Artha Gading, Sentra Bisnis Blok A-6A, No.1, Jakarta	(021) 45874567	(021) 45878819
1. Boulevard Raya	KCP	Ruko Kelapa Gading Permai, Jl Boulevard Raya Blok LB1 no.28,Jkt Utara	(021) 4528950	(021) 4528950
20. JKT RASUNA SAID	KC	Gd Wisma Bakrie 2, Lantai Dasar, Jl HR Rasuna Said, Kav b-2 Jak Selatan	(021) 57942119/21	(021) 57942122
1. Kuningan Epicentrum	KCP	Rasuna Office Park, Lt Upper Ground, Unit BO-03, BR-04, BR-05, Jl HR Rasuna Said, Jkt Sltn	(021) 93903983	(021) 93903982
21. JAKARTA CEMPAKA MAS	KC	Rukan Graha Cempaka Mas Blok A28-A29, Jl. Letjen Suprapto, Jakarta Pusat	(021) 428 89598	(021) 428 88495
1. Sunter	KCP	Jl Danau Sunter Blok M. Kav 33, Sunter Agung, Tj Priok, Jakarta 14350	(021) 70768011	(021) 65837007
2. Puri Mutiara	KCP	Ruko Puri Mutiara Blok A No.88, Sunter Agung, Kec.Tanjung Priok Jkt Utara	(021) 65310562	(021) 65310563
3. Cempaka Mas	KCP	Graha Cempaka Mas I Blok E.1/24, Jl. Letjen. Suprapto, Jakarta	(021) 4255328, 42803024	(021) 4255277
4. Yarsi	KCP	Universitas Yarsi Jl. Letjen Suprapto Cempaka Putih Jakarta Pusat 10510	(021) 42804038	(021) 42804035
22. JAKARTA WAHID HASYIM	KC	Jalan Wahid Hasyim No 192. Jakarta Pusat	(021)3102288, 724 5343	(021) 725 5732

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JAKARTA 2	KW	Gedung Mulia Lt. 2, Jl. Gatot Subroto Kav. 9 - 11	(021) 52920581, 52920585	(021) 52920586, 52920587
JAKARTA 2	KANINS	Jl. Hang Tuah Raya, Kebayoran Baru, Jaksel	(021) 724 5343	(021) 725 5732
1. JKT GT SUBROTO	KC	Jl Gatot Subroto Kav. 52 Jakarta Selatan	(021) 5204431, 5204466, 5204417, 5204444, 5204414	(021) 5204433
1. Telkom Gatot Subroto	KCP	Jl. Jend. Gatot Subroto Kav. 52, Jakarta Selatan	(021) 52731746/47	(021) 5273175
2. Gedung BEJ	KCP	JSX Building Tower Jl. Jend Sudirman Kav 52-53, Jakarta	(021) 5152791	(021) 5152790
3. Jamsostek	KCP	Gedung Menara Jamsostek, Jl. Jend Gatot Subroto No.38, Jakarta Selatan	(021) 52961529	(021) 52902369
2. JKT WARUNGBUNCIT	KC	Jl. Mampang Prapatan No. 8 Jakarta Selatan	(021) 7982411, 7983911, 79195844	(021) 7982480, 7983911
1. Cikajang	KCP	Jl.Cikajang No.3 Blok Q/IV Rt.001/05 Kebayoran Baru, Jakarta Selatan	(021) 7252125	(021) 7392467
2. Pejaten	KCP	Jl. Raya Pejaten no 20,Psr Minggu, Jaksel	(021) 79199114	(021) 79199114
3. Rawa Bambu	KCP	Jl. Rawa Bambu No.88D, Pasar Minggu, Jakarta Selatan	(021) 7820575	(021) 7820575
4. Graha Pulo	KCP	Gedung Graha Pulo Jl. Buncit Raya No.89, Jakarta Selatan	(021) 79188280, 79188283	
5. TB Simatupang	KCP	Komplek Ruko Tanjung Barat, Jl. Tubagus Simatupang No.1A, Kel. Tanjung Barat, Kec. Jagakarsa, Jakarta Selatan	(021) 781 5080	(021) 7815665
3. JKT KEB. BARU	KC	Jl.Hasanuddin No.62 Blok M, Jakarta	(021) 7201053/4, 7201054/5	(021) 7201056
1. Ampera	KCP	Jl Ampera Raya No. 8, Kel Pajetan Barat, Kec. Psr Minggu, Jak Selatan	(021) 71792504	(021) 7192410
2. Dept. Kehutanan Jakarta	KCP	Gedung Manggala Wanabakti, Jl Gatot Subroto, Tanah Abang, Jakpus	(021) 57902931	(021) 57902932
3. Mabes POLRI	KCP	Mabes Polri, Jl. Trunojoyo, Kel. Selong, Kec. Keb. Baru, Jakarta Selatan	(021) 727 89972	(021) 727 89970
4. JKT PD INDAH	KC	Jl. Sultan Iskandar Muda/Arteri Pondok Indah Kav. No. 3, Keb. Lama, Jak-Sel	(021) 7294070/71/72/73, 7294069	(021) 7294066
1. Permata Hijau	KCP	Grand ITC Permata Hijau, Jl Arteri Permata Hijau, Type Emerald No. 31/Grogol Utara, Keb Lama, Jakarta 12210	(021) 53664223	(021) 53664234
2. Cipulir	KCP	Jl Ciledug Raya No. 15 Cipulir, Kel Ulujami, Kec. Kebayoran Lama, Jak-Selatan	(021) 58904160, 68196654	(021) 7206362
3. Pondok Indah Mall	KCP	Pd. Indah Mall 2 Lt.Dasar No.G 33B, Jl. Raya Metro Pd.Indah Jakarta Selatan	(021) 75921055	(021) 75921053
5. JKT PASAR MINGGU	KC	Jl. Ragunan Raya 39, Ps. Minggu,	(021) 78833026, 78839888	(021) 7805452
6. JKT FATMAWATI	KC	Jl. R.S Fatmawati No.37 Jaksel	(021) 7694430, 7503980/81	(021) 7695239
1. RSU Fatmawati	KCP	Jl. R.S Fatmawati Cilandak Jkt. Sel.	(021) 7694430, 7503979/80	(021) 7695239
2. Duta Mas	KCP	Komplek Pertokoan Duta Mas Blok B.2 No.6, Jl.Raya Fatmawati, Jakarta	(021) 72793825/6	(021) 72793815
7. JKT PANCORAN	KC	Jl Gatot Subroto No. 62, Kel Menteng Dalam, Kec. Tebet, Jakarta Selatan	(021) 83785557/58	(021) 83785562
8. JAKARTA TENDEAN	KC	Jl. Wolter Monginsidi No.122-124, Kebayoran Baru, Jakarta Selatan	(021) 72793465, 72787119, 72787332	(021) 7398451
9.JAKARTA SAHARJO	KC	Ruko Royal Palace B.5-B.6, Jl. Supomo, Jakarta Selatan	(021) 8314159, 8314198, 8314176, 8314165	(021) 8314198
10. JKT PANGLIMA POLIM	KC	Jl Panglima Polim Raya no.97, Keb. Baru, Jaksel	(021) 7255834	(021) 7247701
1. Wijaya Center	KCP	Komplek Ruko Grand Wijaya Center Blok F No.7, Jl. Wijaya II, Kel. Pulo, Kec. Kebayoran Baru, Jakarta Selatan	(021) 7202954	(021) 7246063
11. JAKARTA KALIBATA	KC	Jl. Raya Pasar Minggu No.5 Rt.2 Rw.7 Kel.Duren Tiga, Kec.Pancoran, Jakarta Selatan	(021) 7983942, 7984230, 7983920, 7894356	(021) 7983920
12. JAKARTA CINERE	KC	Gedung ITHO Bona Plaza, Jl. Karang Tengah Raya No.29, Jakarta Selatan	(021) 75913427, 75913022, 75913023, 75914846	(021) 75913427
1. Cinere	KCP	Jl Cinere Raya No. 19.B, Cinere	(021) 7540856, 7540845, 7536209	(021) 7540841
13. BEKASI	KC	Jl. Ir. Juanda No.93, Bekasi	(021) 880280, 88349008	(021) 8800971
1. Tambun	KCP	Ruko Kalimas Blok B.1 Jl Chairil Anwar, Kel Margahayu, Kec Bekasi Timur Bekasi	(021) 88342908	(021) 88359638
14. CIKARANG	KC	Ruko Cikarang Comersial Centre, Jl Raya Cikarang, Cibarusah KM 40, Cikarang, Bekasi 17550	(021) 89835728, 8935349, 89835728	(021) 8934544
1. Cibitung	KCP	Jl Teuku Umar no. 44A, Cikarang Barat, Bekasi	(021) 88324402	(021) 88324402
2. Jababeka	KCP	Plaza Roxy Blok S1,no B-7 Jl Kasuari Raya, Cikarang Baru	(021) 89840763/64	(021) 89840763
3. Cikarang	KCP	Cikarang Plaza Blok B No.10, Cikarang, Bekasi	(021) 89110462	(021) 89110463
4. Cikarang Selatan	KCP	Jl Raya Cikarang-Cibarusah No. 39.B, Desa Sukaresmi Kec. Cikarang Selatan Kab Bekasi	(021) 89677087/89	(021) 89677087
5. Sentra Niaga Kalimas	KCP	Jl. Inspeksi Kalimalang Blok B.27, Tambun, Kab. Bekasi		
15. CIKAMPEK	KC	Jl. Jend. A. Yani No. 16, Cikampek	(0264) 316069, 316085, 312200, 319273	(0264) 316743

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1. Kosambi	KCP	Jl Raya Pancawati, Ds.Pancawati, Kc. Klari, Cikampek	(0267) 8616546, 8616545 (Pincapem)	(0267) 8616545
16. PONDOK GEDE	KC	Plaza Pondok Gede Ruko Blok C. No. 23-25 Jl Raya Ppondok Gede Bekasi	(021) 84938476/77/78	(021) 84948480
1. Pondok Gede	KCP	Komplek Pondok Gede Plaza Blok A-20, Pondok Gede, Bekasi	(021) 84938476/78	(021) 84938480
2. Jatibening	KCP	Jl Caman Raya no 17H RT.3 RW.3, Jatibening, Pondok Gede,Bekasi	(021) 84976959	(021) 84993668
3. Mabes TNI Cilangkap	KCP	Komplek Mabes TNI Cilangkap, Jalan Raya Cilangkap,Jakarta	(021) 872 3937	(021) 8431 2135
17. KARAWANG	KC	Jl. Tuparev No. 27, Karawang	(0267) 402333, 415315	(0267) 415228, 415138
1. Rengasdengklok	KCP	Jl. Blok Kraton RT.02/06, Kel. Rengasdengklok, Kec. Rengasdengklok, Karawang	(0267) 484841/2	(0267) 484843
2. Karawang Wetan	KCP	Jl. Tuparev No.408, Kel. Karawang Wetan, Kec. Karawang, Kab. Karawang		
18. BOGOR PADJAJARAN	KC	Jl Raya Pajajaran No. 95A Rt.02/RW.06, Kel Pajajaran, Kec Bogor Utara, Bogor	(0251) 8334568	(0251) 8334568
1. Baranangsiang	KCP	Jl Raya Pajajaran Jendral Sudirman no 78-O, KC. Bogor Timur, Bogor	(0251) 8372302	(0251) 8372213
2. Sudirman	KCP	Jl. Jend. Sudirman 15-D, Bogor	(0251) 8372310	(0251) 8372392
3. Batu Tulis	KCP	Jl. Raya Pahlawan No.80/152, Bandongan, Bogor Selatan	(0251) 8326685, 8326468	(0251) 8326768
4. Suryakencana	KCP	Jl. Suryakencana No.312, Sukasari, Bogor	(0251) 8321851/8	(0251) 8321856
5. Tajur	KCP	Jl. Raya Tajur No.49, Bogor	(0251) 8337578	(0251) 8338822
6. IPB Dermaga	KCP	Kampus Institut Pertanian Bogor, Dermaga, Bogor	(0251) 8391393	(0251) 8423046
7. Parung	KCP	Jl Raya Parung, Desa Parung, Kec Parung, Kab Bogor	(0251) 8610154	(0251) 8610194
20. DEPOK	KC	Jl. Margonda Raya No. 33 Depok	(021) 7752341/42	(021) 77212720
1. Margonda	KCP	Jl. Raya Margonda No.341 B, Kel.Kemirimuka, Kec.Beji, Depok	(021) 7870338	(021) 78884575
2. Depok Timur	KCP	Ruko Mutiara kav no 11, Jl Tole Iskandar no 66, Depok	(021) 77835031	(021) 77835031
3. Kampus UI	KCP	Kampus UI Depok Fak. Psikologi	(021) 70241012, 70300536	(021) 70300536
21. CIBUBUR	KC	Jl Trans Yogi - Jl Alternatif Cibubur, Kranggan Permai Blok 16 No. 19-20, Kel Jatikarya Kec. Jatisampurna, Bekasi	(021) 8446653	(021) 8446654
1. Arundina	KCP	Jl Lapangan Tembak no 14H, Ciracas, Jkt Timur	(021) 8721694	(021) 8721694
2. Cileungsi	KCP	Jl Narogong no 3, Kec. Cileungsi, Bogor	(021) 8230614	(021) 8230614
3. Kranggan	KCP	Komp Ruko III Citra Grand No. 19, Jl Raya Alternatif Cibubur. Kel. Jatikarya, Kec. Jatisampurna Bekasi	(021) 843000017	(021) 843000016
22. BEKASI BARAT	KC	Jl. Jendral Sudirman Ruko 1A dan 1B No.25, Kayuringin, Bekasi Selatan 17144	(021) 88961279, 8843457, 8842559, 88961786, 88960863	(021) 88961786
1. Sentral Niaga Kali Malang	KCP	Komplek Ruko Sentral Kalimalang Blok A.2 No. 3, Jl. A.Yani, Bekasi.	(021) 88850371	(021) 88850370
2. RS Ananda	KCP	Jl Sultan Agung 173, Medan Satria, Bekasi	(021) 88861041	(021) 88855108
23. PEKAYON	KC	Jl Raya Pekayon no 17, RT.2/1, Kav. 1-2, Kc. Bekasi Selatan	(021) 82426364 (hunting), 82431840 (Pinca)	(021) 82431125
1. Galaxy	KCP	Komplek Ruko Taman Galaxy Indah blok H no 1, Bekasi	(021) 82404134	(021) 82404331
24. CIBINONG	KC	Ruko Graha Cibinong Blok B No.7-8, Jl Raya Jkt Bogor Km 43,Kec. Cibinong, Bogor	(021) 87914799	(021) 87914795
1. Cibinong Mayor Oking	KCP	Prum Taman Rezeki, Jl Mayor Oking Jayaatmaja, Kel Ciriung, Kec. Cibinong	(021) 87941154, 87941134	(021) 87914185
2. Gunung Putri	KCP	Jl Raya Mayor Oking no 78, Kec CIteurep	(021) 8670145	(021) 8670145
25. CIMANGGIS	KC	Ruko CV Mitra Lestari Cimanggis, Jl Raya Bogor KM 29, No 9, Cimanggis, Depok	(021) 87721352	(021) 87721364
1. Cijantung	KCP	Jl. Raya Bogor Km. 23 No. 1, Ps. Rebo Jkt. Timur	(021) 87795861	(021) 87795861
2. Kalisari	KCP	Jl. Kalisari No.51A, Kel. Kalisari, Kec. Pasar Rebo, Jakarta Timur	(021) 87713556, 87713558	(021) 87703133
26. JKT RADIO DALAM	KC	Jl. Radio Dalam No.122, Kebayoran Baru, Jakarta Selatan	(021) 7205086/87	(021) 7206982
JAKARTA 3	KW	Jl. S.Parman Kav. G No.9-11, Slipi, Jakarta Barat	(021) 53653470 (hunting), 53653467-69, 53653473-74	(021) 5481766
1. JKT KOTA	KC	Jl. Kopi No. 54 Jakarta	(021) 6918281, 6927385, 6298659	(021) 6924658
1. Teluk Gong	KCP	Ruko Duta Indah Square Blok B No 1, Jl Raya Teluk Gong No 15 Jakut	(021) 66698264/5	(021) 66698269
2. Tubagus Angke	KCP	Ruko Taman Duta Mas Blok E-1 No 12A, Jl Tubagus Angke.Petamburan Jakbar	(021) 56944495	(021) 5694457
3. Mutiara Taman Palem	KCP	Komplek Ruko Mutiara Taman palem Blok A-6 No.3, Cengkareng, Jakarta Barat	(021) 29020108, 29020109	

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2. JKT KEBON JERUK	KC	Jl. Panjang Rt.13 Rw.01 Kel.Kebon Jeruk, Kec. Kebon Jeruk, Jakarta Barat	(021) 5481320	(021) 5301640
1. Batusari	KCP	Jl. Kebon Jeruk Raya No.24, Kebon Jeruk, Jakarta Barat		
2. Pesanggrahan	KCP	Ruko Jl Pesanggrahan No. 2A Kel Meruya Utara, Kec Kembangan, Jakarta Barat	(021) 58906231, 58905250	(021) 58905249
3. Kebon Jeruk	KCP	Wisma Relasi, Jl. Panjang No.333, Jakarta Barat (Intercon)	(021) 5481433, 5481320	(021) 5332487
3. JKT DAAN MOGOT	KC	Jl Daan Mogot No. 17 Kel. Duri Kepa, Kec. Kebon Jeruk, Jak Barat 11510	(021) 5683660, 56963053, 56963124, 56963310, 56963423	(021) 56962970
4. JKT TANJUNG DUREN	KC	Jl Tanjung Duren Barat I No 34, Jkt Barat	(021) 56969422, 56981293	(021) 56968750
1. Mall Taman Anggrek	KCP	Mall Taman Anggrek Ground Floor G.31 (Banking Centre) Jl. Letjen S. Parman Kav.21 Jkt.	(021) 5639581/2/3	(021) 5639581
5. JKT JOGLO	KC	Puri Botanical Garden Blok H 7 No 1-2, Raya Joglo, Jkt Barat	(021) 58907163, 58907166	(021) 58906368
1. Meruya Ilir	KCP	Jl Meruya Ilir No 36 C, Kel. Srengseng, Kec. Kembangan, Jkt Barat	(021) 5854303	(021) 58907339
6. JKT PALMERAH	KC	Jl Palmerah Barat No 43 A, Kebayoran Lama, Jkt Selatan	(021) 53653145	(021) 53653142
7. JKT PURI NIAGA	KC	Puri Niaga II Blok J-I No 2T-sU, Kembangan Sel, Jkt Barat	(021) 58300737	(021) 58300379
1. Asshidiqiyah	KCP	Jl. Arteri Kebon Jeruk, Kedoya, Jakarta	(021) 5813591	(021) 5813592
8. JKT KALIDERES	KC	Komplek Perum Daan Mogot Baru Jl Tampak Siring Blok KJH No.3 dan 3A Jakarta	(021) 54376462	(021) 54376465
1. Taman Palem	KCP	Komplek Perum Taman Palem Lestari Blok C1 No.39, Cengkareng	(021) 55956548, 55963704	(021) 55963564
2. Citra Niaga	KCP	Ruko Citra Niaga Blok A No.28, Jl. Utanjati Kalideres, Jakarta Barat	(021) 543 75462	(021) 543 74590
9. JKT ROXI	KC	Pusat Niaga Roxi Mas Blok B1 No. 1-2 Jl.KH. Hasyim Ashari, Jakarta Pusat	(021) 63855121, 6329986/82	(021) 6329982
1. Jembatan Lima	KCP	Jl KH Mas Mansyur no 120 C, Tambora, Jakpus	(021) 63866641	(021) 63866641
2. Universitas Tarumanegara	KCP	Jl. Tanjung Duren Utara No 1, Grogol, Jakarta Barat	(021) 5961585/6	(021) 56961587
10. JKT S.PARMAN	KC	Jl. Letjend S.Parman Blok G/9-11, Kel. Kemanggisan, Kec.Palmerah, Jakarta Barat	(021) 53654096	(021) 53654097
1. Slipi	KCP	Jl Kemanggisan Raya No. 19/6.C, Kel Kemanggisan, Kec. Palmerah, Jakarta Barat	(021) 53690977/8/9	(021) 53690979
11. JKT JELAMBAR	KC	Jl. Prof Dr. Latumenten, Komplek Ruko Grogol Permai Blok A 25-26, Grogol Jakarta Barat 11460	(021) 5696692, 56981105	(021) 56981106
12. BINTARO	KC	Ruko Sentra Menteng Blok B7-MN No. 88F, Jl. Sam Ratulangi Sektor 7 Bintaro Jaya, Tangerang	(021) 74861251, 74861109	(021) 74861026
1. Bintaro	KCP	Komplek Ruko Plaza Bintaro Jaya Sektor 3 No.D.41, Jakarta	(021) 7375169, 7375857	(021) 7375856
13. BUMI SERPONG DAMAI	KC	Jl Pahlawan Seribu, Ruko Golden Boulevard Blok Q 6-7, BSD Tangerang	(021) 5376571, 53161402/4/5	(021) 5376570
1. Serpong	KCP	Ruko Sentra Niaga III E No.6, Tangerang	(021) 53123419	(021) 53122978
2. Gading Serpong	KCP	Ruko Alexandrite, Jl Boulevard Raya Gading Serpong No.30, Tangerang	(021) 54212198	(021) 54212198
3. Batan	KCP	Jl Pusppitek Raya no 19C, Kel Muncul, Kc Setu, Tangerang	(021) 75871167	(021) 75871167
4. Cikokol	KCP	Jl MH Thamrin no 13, RT.1/6, Kel Cikokol, Tangerang	(021) 55754668	(021) 55754668
5. Cikupa	KCP	Jl Raya Serang, Ds Talagasari, Cikupa, Tangerang	(021) 5962148	(021) 59405201
14. CIPUTAT	KC	Jl Ciputat Raya No. 88 (Ir H. Juanda), Desa Cireundeu, Kec. Ciputat, Kab Tangerang	(021) 7403188, 7427806	(021) 7427737
1. Rempoa	KCP	Jl. RC Veteran No.II C, Rt.001 Rw.03, Jakarta Selatan	(021) 7354423, 73888812	(021) 7355641
2. Pamulang	KCP	Ruko Pamulang Permai 1 Blok SH 20 No. 3 Jl Pamulang Raya, Kel. Pamulang Barat, Kec. Pamulang, Kab Tangerang, Banten	(021) 7411952	(021) 7411952
3. Jakarta Universitas Terbuka	KCP	Ged Pelayanan Kanpus lt 2, Jl Cabe Raya, Pamulang,Tangerang	(021) 7403591	(021) 74708367
4. Cirendeu	KCP	Jl. Cirendeu Raya, Ruko Cirendeu Griya Permai No.7, Jakarta	(021) 7493285, 7495529	(021) 74710406
15. CILEDUG	KC	Jl HOS Cokroaminoto no 71, Ds Kreo, Ciledug, Tangerang	(021) 7343543/63	(021) 7343517
1. Ciledug	KCP	Pusat Perdagangan Anugrah Ciledug Blok D No. 32 Jl HOS Cokroaminoto, Sudimara Barat Ciledug Tangerang	(021) 73440663	(021) 73440713
16. TANGERANG	KC	Jl. Jend. Ahmad Yani No.4, Tangerang	(021) 5520789, 5524357, 5515914	(021) 5524356
1. Balaraja	KCP	Komplek Pertokoan Pintu Tol Balaraja Barat, Kamp. Telaga Sari RT. 05/2, Balaraja, Tangerang 15612	(021) 5952545, 5282558	(021) 5952577
2. Karawaci	KCP	Ruko, Jl Imam Bonjol No. 42, Karawaci, Kawasan Lippo Karawaci Tangerang	(021) 55791051	(021) 55791051

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3. Tangerang Pasar Baru	KCP	Ruko M Toha Blok B No. 34, Jl Raya M Toha Tangerang(Jl Raya Mauk Tangerang)	(021) 5518306	(021) 55791097
4. Bandara Soekarno Hatta	KCP	Angkasa Pura 2, Gedung 600	(021) 55910938	(021) 55910938
5. Hasyim Ashari	KCP	Jl. KH. Hasyim Ashari, Cipondoh No.90, Tangerang	(021) 55752322	(021) 55752322
17. RANGKASBITUNG	KC	Jl. Ika Jatmika No. 7, Rangkasbitung	(0252) 201012, 201683, 204063	(0252) 204112
18. CILEGON	KC	Jl. S.A Tirtayasa No. 5 Cilegon	(0254) 391393/2, 391351	(0254) 391960
1. Cibeber	KCP	Jl Jend Ahmad Yani, Cilegon Km 20 (Jl serang)	(0254) 387263	(0254) 387293
19. LABUAN	KC	Jl. Jend. Sudirman No. 156, Labuan, Pandeglang Banten	(0253) 81213/4, 82800, 81761	(0253) 82666
20. PANDEGLANG	KC	Jl. Bhayangkara No. 1, Pandeglang	(0253) 201047, 201333	(0235) 203501
21. SERANG	KC	Jl. P. Diponegoro No. 3, Serang	(0254) 210025/26	(0254) 200133
1. Cikande	KCP	Kawasan Modern Cikande, Jl Raya Jkt Km 68, Blok H,Kc Cikande,Serang	(0254) 401242	(0254) 401239
22. SINGKAWANG	KC	Jl. P. Diponegoro No. 23 Singkawang Kalimantan Barat	(0562) 631653, 631624, 634477	(0562) 633336
1. Bengkayang	KCP	Komplek Pertokoan Jl. Jerenden AR, Ds Bumi Emas, Bengkayan	(0562) 441459	(0562) 441054
2. Pemangkat	KCP	Jl. Moh. Hambal No. 82, Pemangkat	(0562) 243776	(0562) 243775
3. Sambas	KCP	Jl Gusti Hamzah,Kampung Durian, Kab Sambas	(0562) 392649	(0562) 393082
23. PUTUS SIBAU	KC	Jl. D.I. Panjaitan No. 4, Putussibau, Kalimantan Barat	(0567) 21436, 21020	(0567) 21592
24. MEMPAWAH	KC	Jl. G.M. Taufik 29 Mempawah, Kalbar 78912	(0561) 691067, 691306, 691072	(0561) 691140
1. Sungai Pinyuh	KCP	Jl. Seliung RT.10/RW.02 Kel. Sungai Pinyuh, Kab. Pontianak	(0561) 654452	
25. PONTIANAK	KC	Jl. Barito No. 2, Pontianak, Kalimantan Barat	(0561) 734009, 760945, 780876, 742775, 741616	(0561) 733019
1. Gajah Mada	KCP	Komplek Pertokoan Pasar Flamboyan, Jl. Gajah Mada Blok 259, Pontianak	(0561) 734711	(0561) 733145
2. A.Yani	KCP	Jl. A Yani No. 38C	(0561) 733433	(0561) 760622
26. SANGGAU	KC	Jl. Jend. Sudirman No. 59, Sanggau Kalimantan Barat	(0564) 21123, 21502, 22122	(0564) 21215, 29342
1. Landak	KCP	Jl Raya Ngabang KM 2,Kc Ngabang, Kab Landak	(0563) 2022714	(0563) 2022715
2. Sekadau	KCP	Jl. Raya Sekadau - Sintang, Kec. Sekadau Hilir, Kab. Sekadau	(0564) 41933	(0564) 41933
27. SINTANG	KC	Jl. Adi Sucipto No. 1, Sintang, Kalimantan Barat	(0565) 21506, 21504, 21949	(0565) 22409
1. Melawi	KCP	Jl Juang No 10, Nanga Pinoh, Melawi	(0568) 22322	(0568) 21609
2. Sungai Durian	KCP	Jl. Wirapati No. 1 Sintang	(0565) 2025517	(0565) 2025518
28. KETAPANG	KC	Jl. Jend. A. Yani No.12, Ketapang, Kalimantan Barat	(0534) 32091/92, 31195	(0534) 32170
29. TANGERANG BALARAJA	KC	Pertokoan Balaraja Centre Blok A No.8-9, Jl. Raya Serang Km.24, Ds. Talagasari, Kec. Balaraja, Tangerang	(021) 5954714, 5954716-17, 5950711	(021) 5950751
BANDUNG	KW	Jl Asia Afrika No.57-59, Bandung	(022) 4200356 (hunting)	(022) 432038 (Sekertariat), 4200348 (OPS), 4200368 (Bag.Log)
BANDUNG	KANINS	Gedung Menara BRI Lt.4, Jl. Asia Afrika 57 - 59, Bandung	(022) 4200363, 4207977	(022) 4236710
1. BANDUNG AA	KC	Jl. Asia Afrika No. 57-59, Bandung	(022) 4200350/2, 4200360, 4206356, 4200352	(022) 4239142
1. Rajawali	KCP	Jl Rajawali No 95 B, Bandung	(022) 6047038	(022) 6046595
2. Metro Trade Center	KCP	Jl Soekarno Hatta Blok F no. 12 Bandung	(022) 70633500	(022) 7536379
3. Cihampelas	KCP	Jl Cihampelas no.186, Bandung	(022) 2042338	(022) 2039184
2. GARUT	KC	Jl. Jend. A. Yani No. 65, Garut	(0262) 232318, 235393	(0262) 232013
1. Guntur	KCP	Kompleks Ruko IBC Blok A.12 (Jl. Guntur, Garut) Kec. Tarogong Kidul	(0262) 2244500	(0262) 2244500
2. Cikajang	KCP	Jl. Raya Cikajang Blok Pasar Tengah Kec. Cikajang	(0262) 577977	(0262) 577977
3. INDRAMAYU	KC	Jl. D.I. Panjaitan No.227/C, Indramayu	(0234) 271364, 271397	(0234) 272322
1. Patrol	KCP	Jl. Raya Patrol , Kec. Sukra, Kab. Indramayu	(0234) 611864	(0234) 611864
4. MAJALENGKA	KC	Jl KH Abdul Halim 286 Majalengka	(0233) 281307, 281207, 281479, 283891, 283718	(0233) 282279
1. Abdul Fatah KH	KCP	Jl KH Abdul Fatah No. 59 Cikijing Kab Majalengka	(0233) 318431	(0233) 318432
5. PURWAKARTA	KC	Jl. Kol. Kornel Singawinata No.68	(0264) 200120/1, 200186	(0264) 206535
6. SUKABUMI	KC	Jl. Jend. A. Yani No. 38, Sukabumi	(0266) 240024, 222433, 222087, 223734	(0266) 223830

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	KC	Jl. Prabu Geusan Ulun No. 10, Sumedang	(0261) 201556, 20123, 201263, 207401	(0261) 201884
1. UNPAD Jatinangor	KCP	Jl. Raya Jatinangor No. 148, Ds. Cikeruh, Jatinangor	(022) 7791202	(022) 7791202
8. TASIKMALAYA	KC	Jl. R. Ikik Wiradikarta 7, Tasikmalaya,	(0265) 330619, 334717	(0265) 334446
9. CIAMIS	KC	Jl. Ir. H. Juanda No. 166, Ciamis	(0265) 771073, 772469, 772825, 774450	(0265) 771219
10. CIANJUR	KC	Jl.Adi Sucipto No.8, Cianjur	(0263) 261237, 263843, 261174, 262210	(0263) 265542
1. Cipanas	KCP	Jl. Raya-Cipanas No. 34, Pacet-Cianjur	(0263) 511031	(0263) 511506
11. CIREBON	KC	Jl. R.A. Kartini No. 85, Cirebon	(0231) 202085, 204285	(0231) 208470
1. Weru	KCP	Jl. Raya Plered No. 84-A, kec. Weru, Kab. Cirebon	(0231) 322715	(0231) 322716
2. Sumber	KCP	Jl. Dewi Sartika No. 121 Kec. Sumber, Cirebon	(0231) 8330544	(0231) 8330544
12. SUBANG	KC	Jl. Otista No. 87, Subang	(0260) 413141/2, 413228/9, 420264/5	(0260) 413230
13. MAJALAYA	KC	Jl. Raya Lawi No.258, Majalaya	(022) 5950211, 5951747, 5950425, 5951946	(022) 5953730
1. Rancaekek	KCP	Jl. Raya Dangdeur Timur No.105, Rancaekek, Majalaya	(022) 7793370	(022) 7793370
2. Banjaran	KCP	Jl. Raya Banjaran No.202, Majalaya, Kab Bandung	(022) 5940335	(022) 5940335
14. KUNINGAN	KC	Jl Ahmad Yani No. 6 Kuningan	(0232) 871449, 871264, 871125, 875977	(0232) 871126
15. CIMAHI	KC	Jl. Raya Cimahi No. 598, Cimahi	(022) 6654579, 6651728	(022) 6652724
1. Soreang	KCP	Jl.Raya Soreang No.48, Soreang, Jabar	(022) 5897460, 5897461	(022) 5892939
2. Padalarang	KCP	Jl.Raya Padalarang No.483 Padalarang	(022) 6807882	(022) 6808032
3. Cijerah	KCP	Jl Cijerah No. 194, Cimahi	(022) 6044575	(022) 6044104
4. Cimindi	KCP	Jl Amr Machmur No.116, Cimahi	(022) 6044858, 6044108, 6044109	(022) 6019602
5. Lembang	KCP	Jl. Raya Lembang No.436-438, Lembang	(022) 2789387	(022) 2789358
16. SINGAPARNA	KC	Jl. Raya Timur No.6, Singaparna	(0265) 545821, 545332, 545609, 5444666	(0265) 545820
17. BANJAR	KC	Jl. Ciamis No. 1 Banjar	(0265) 741811/2/3	(0265) 741810
1. Pangandaran	KCP	Jl.Merdeka No.316, Pangandaran	(0265) 630036, 630147	(0265) 630036
18. JATIBARANG	KC	Jl. Siliwangi No. 3, Jatibarang	(0234) 351062, 351470, 351270, 351550	(0234) 351550, 354406
19. CIBADAK	KC	Jl Siliwangi No. 93.A Cibadak	(0266) 531106, 531376, 531810	(0266) 533345
1. Pelabuhan Ratu	KCP	Jl. Siliwangi No.35 Pelabuhan Ratu, Sukabumi	(0266) 433625	(0266) 433626
20. BANDUNG DEWI SARTIKA	KC	Jl. Dewi Sartika No.1-3, Bandung	(022) 4203666, 4207335, 4215324/5	(021) 4232486
1. Pasar Caringin (Sumber Sari)	KCP	Pertokoan Sumber Sari No.130 B Jl. Soekarno Hatta, Bandung	(022) 6046043, 6046044	---
2. Astana Anyar	KCP	Jl. Astana Anyar No.104, Bandung	(022) 6044487, 6123007	(022) 6072581
3. Pasar Baru	KCP	JL Otto Iskandardinata No 77 Bandung	(022) 4263419, 42009480	(022) 4263620
4. Peta Bandung	KCP	Jl. Peta No.168 Bandung	(022) 6128356, 6128397	(022) 6128337
21. BANDUNG NARIPAN	KC	Jl. Naripan 93, Bandung	(022) 4231564, 4264330, 4240240, 4231532, 4215066	(022) 4236417
1. ITB	KCP	Kampus ITB, Jl. Dayang Sumbi No. 7, Bandung	(022) 2508531, 2508486	(022) 2508544
2. Setra Sari	KCP	Jl.Surya Sumantri No.34A Bandung	(022) 2020896, 2016222	(022) 2016222
3. Pasir Kaliki	KCP	Jl. Pasir Kaliki No. 150 Bandung	(022) 4239960	(022) 4208523
4. Simpang Buah Batu	KCP	Jl Buah Batu No. 162, Bandung	(022) 7323107, 7307665	(022) 7323107
23. PAMANUKAN	KC	l Ian Marta Sasmita No. 52 Pamanukan	(0260) 551348/9, 553567, 551223	(0260) 550480
24. BANDUNG AHMAD YANI	KC	Jl Ahmad Yani no.276, Bandung	(022) 7270277	(022) 7270421
1. Batununggal	KCP	Jl. Batununggal Indah No.31, Bandung	(022) 7502039	(022) 7502039
25. BANDUNG KOPO	KC	Komplek Gedung Merlin Blok Bihbul, Bandung	(022) 5403553	(022) 5414245
26. BANDUNG SOEKARNO HATTA	KC	Jl. Soekarno Hatta No.538, Bandung	(022) 7569007	(022) 7560564
27. BANDUNG SETIABUDI	KC	Jl. Dokter Setiabudhi No.170 F-G, Bandung	(022) 2032046/56	(022) 2032086
28. BANDUNG DAGO	KC	Jl. Ir. H. Juanda (Dago) No.147, Bandung	(022) 2532024	(022) 2503595
29. CIREBON GUNUNG JATI	KC	Jl. Kesambi No.58A, Kel. Kesambi, Cirebon	(0231) 220032	(0231) 211714
SEMARANG	KW	Jl. Teuku Umar No. 24 Semarang	(024) 8440728, 8440729, 8440730, 84418146	(024) 84473154, 8318463
SEMARANG	KANINS	Jl. Teuku Umar No. 24 Semarang	(024) 8311110	(024) 8318436

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
1. BLORA	KC	Jl. Pemuda No. 2, Blora	(0296) 531210, 531944, 533186, 531614	(0296) 31017
2. BREBES	KC	Jl. Dr. Wachidin No. 1, Brebes	(0283) 671760/1, 672661	(0283) 672664
1. Jatibarang	KCP	Jl. Raya Jatibarang No: 80, Ds Jatibarang Lor, Kab. Brebes	(0283) 6183226	(0283) 6183226
2. Ketanggungan	KCP	Jl. Pangeran Diponegoro No:93, Dukuh Tengah, Ketanggungan, Brebes	(0283) 881061	(0283) 881622
3. DEMAK	KC	Jl. Sultan Patah 676, Demak	(0291) 685900/1/3, 86393	(0291) 685105
4. JEPARA	KC	Gd. PKPRI (PKPN) Jl. Pemuda 101, Jepara	(0291) 591026, 591404, 593969	(0291) 591505
1. Bangsri	KCP	Jl. Raya Bangsi, Jepara	(0291) 772092	(0291) 772092
5. KENDAL	KC	Jl. Raya No. 222, Kendal	(0294) 381100, 381764/65/66, 384124	(0294) 381767
1. Weleri	KCP	Jl. Utama Tengah No. 194, Weleri, Kendal	(0294) 642588	(0294) 642588
6. KUDUS	KC	jl Jend Sudirman No 66 Kudus	(0291) 432060, 432086, 431868	(0291) 436268
1. Menara Kudus	KCP	Jl Sunan Kudus 185,Kauman, Kudus	(0291)4244305	
7. PATI	KC	Jl. P. Sudirman No. 154, Pati	(0295) 381949, 381851	(0295) 381676
1. Juwana	KCP	Jl. P. Sudirman, Pertokoan Plaza Juwana No. 3	(0295) 472303	(0295) 474466
8. PEKALONGAN	KC	Jl. W.R. Supratman No. 6, Pekalongan	(0285) 421041, 422751,422886	(0285) 424318
1. Wiradesa	KCP	Jl.Raya Wiradesa No.112, Wiradesa, Pekalongan	(0285) 4417254, 4417443	(0285) 4417252
2. Kedung Wuni	KCP	Jl. Raya Kedung Wuni No. 125-126 Kedungwuni, Pekalongan	(0285) 785900	(0285) 785902
3. Kajen	KCP	Jl. Raya Mandurejo No.31, Kajen, Pekalongan	(0285) 381040	(0285) 381230
9. PEMALANG	KC	Jl. Jend. Sudirman Timur No. 36, Pemalang	(0284) 321016, 321646, 321428	(0284) 321397
1. Randudongkal	KCP	Jl. Jend. Sudirman, Randudongkal	(0284) 582749	(0284) 582 749
10. PURWODADI	KC	Jl. KS. Tubun No.1, Purwodadi	(0292) 424913/14, 424112, 421848, 424912	(0292) 421241
1. Gubug	KCP	Jl MT Haryono no 34, Kc. gubug, Grobogan	(0292) 5135418	(0292) 5135428
2. Wirosari	KCP	Jl. Kusumabangsa No.31, Desa Wirosari, Kec. Wirosari, Grobogan	(0292) 761 557	(0292) 761 697
11. SALATIGA	KC	Jl. P. Diponegoro No. 9, Salatiga	(0298) 326890, 326356, 327230, 323876	(0298) 323640
12. SEMARANG PATIMURA	KC	Jl. Pattimura 2-4, Semarang	(024) 3585441, 3545017	(024) 3546115
1. Watugong	KCP	Komplek Kodam IV Diponegoro, Watugong, Semarang	(024) 7460460	(024) 7460460
2. Piere Tendean	KCP	Jl. Kapten Piere Tendean No. 25, Semarang	(024) 3510876	(024) 3510876
3. Metro Plaza	KCP	Pertokoan Metro Plaza Blok A. 7, Jl MT Haryono 970 Semarang	(024) 8313571	(024) 8417853
4. Diponegoro	KCP	Komplek PertokoanPlaza Setiabudi, Ruko no.6 jln Setiabudi no 119-B, Semarang	(024) 7475806	(024) 7475806
13. TEGAL	KC	Jl. Pancasila No. 42, Tegal	(0283) 358912/3/4/5	(0283) 356302
1. Adiwerna	KCP	Jl.Raya Banjaran, Ds Banjaran, Kec. Adiwerna, Tegal	(0283) 444872, 445728	(0283) 444872
14. REMBANG	KC	Jl. P. Diponegoro No. 103, Rembang	(0295) 691133, 691622, 692373	(0295) 691853
1. Lasem	KCP	Jl. Raya Lasem No. 124, Lasem	(0295) 531234	(0295) 531234
15. BATANG	KC	JL Dipenegoro No 1 Batang	(0285) 391047, 391516, 391532	(0285) 392214
16. BUMIAYU	KC	Jl. Raya Utara No. 77, Bumiayu	(0289) 432250/1/2, 4324425	(0289) 432025
17. CEPU	KC	Jl. P. Diponegoro III/2, Cepu	(0296) 421363, 421160/61, 421505	(0296) 423410
18. SEMARANG PANDANARAN	KC	Jl Pandanaran No.. 75 Semarang	(024) 8412418, 8411918, 8414349	(024) 8413367, 8450459
1. Karangayu	KCP	Jl. Jend. Sudirman No. 174, Semarang	(024) 7604065	(024) 7604065
2. Mojopahit	KCP	Jl. Majapahit No. 382, Semarang	(024) 6708939	(024) 6714692
3. Kranggan	KCP	Jl Gang Pinggir Np. 36.A, Semarang	(024) 3563272	(024) 3584830
4. Tlogosari	KCP	Jl Tlogosari Raya 1 no.68, Blok B1, Semarang	(024) 76744280	(024) 76744215
5. Kedungmundu	KCP	Jl. Raya Kedungmundu Raya No.161, Semarang	(024) 76745461	(024) 76745461
6. Hamka	KCP	Jl. Prof. Dr. Hamka, Ngaliyan, Semarang	(024) 7613970	(024) 7626171
7. Gajah	KCP	Jl. Gajah Raya No.10, Kel. Siwalan, Kec. Gayamsari, Semarang	(024) 767 45634	(024) 767 45635
19. UNGARAN	KC	Jl. Jend. Gatot Su-broto No. 75, Ungaran	(024) 6924475, 6921075, 6921675, 6923303	(024) 921104
1. Ambarawa	KCP	Jl. Sudirman No. 150, Ambarawa	(024) 591150, 592715	(024) 592715
20. SEMARANG A.YANI	KC	Jl A Yani 169,Semarang	(024) 8416790/91	(024) 8313287

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
21. SLAWI	KC	Jl. Dr. Sutomo No. 3, Desa Slawi Wetan	(0283) 491395,491885,492770	(0283) 492494
22. BRIGJEN SUDIARTO	KC	Jl. Brigjen Sudiarto Km.11, Kel. Penggaron, Kec. Genuk, Semarang	(024) 6670 9917	(024) 673 4420
YOGYAKARTA	KW	Jl Cik Ditiro No.3 Yogyakarta	(0274) 510850, 520268, 520269, 520270, 520272, 562707, 561403	(0274) 514166, 584883, 584882
1. BANJARNEGARA	KC	Jl Pemuda No 70 Banjarnegara	(0282) 591024, 591122	(0282) 591639
2. YOGYA CIK DITIRO	KC	Jl. Cik Ditiro No.3, Yogya	(0274) 520261/2, 512406,561935	(0274) 512110
1. Bethesda	KCP	Jl. Jend. Sudirman No. 70, Yogyakarta	(0274) 520136	
2. Seturan Plaza	KCP	Jl Raya Seturan Caturtunggal, Depok	(0274) 4332615, 4332688	(0274) 4332688
3. Godean	KCP	Jl. Kyai Mojo No.102, Yogyakarta	(0274) 622480	(0274) 622410
4. Gedong Kuning	KCP	Jl Gedungkuning 172 C, Yogyakarta	(0274) 622480	(0274) 622410
5. Pasar Colombo	KCP	Jl. Kaliurang Km.7,5 Depok, Sleman	(0274) 884658	(0274) 884657
3. KEBUMEN	KC	Jl. Pahlawan No. 114, Kebumen 31247	(0287) 381005, 381247	(0287) 381555
4. KLATEN	KC	Jl. Pemuda Selatan No. 67, Klaten	(0272) 321859, 322330, 321824, 325655, 322738	(0272) 321425
1. Pedan	KCP	Jl. Raya Pedan, Kec. Pedan, Kab. Klaten	(0272) 897986, 897467	(0272) 897467
2. Delanggu	KCP	Jl. Raya Klaten - Solo Rt.001 Rw.007, Sabrang, Delanggu, Klaten	(0272) 551169, (0272) 55 3022	(0272) 55 3022
5. MAGELANG	KC	Jl. Iklas No. 1,Magelang	(0293) 365161, 365204,365198	(0293) 365269
1. Shopping Centre	KCP	Komp. Pertokoan Shopping Centre Ruko No. 1-2, Magelang	(0293) 361035, 310158	(0293) 361035
6. PURBALINGGA	KC	Jl. Jend. Sudirman No. 214 A, Purbalingga	(0281) 891577, 891054, 891395, 895341, 891892	(0281) 891892
1. Bobotsari	KCP	Jl. Kolonel Sugiri No.33, Bobotsari, Purbalingga	(0281) 758099, 758695	(0281) 758695
7. PURWOKERTO	KC	Jl. Jend. Sudirman No. 57, Purwokerto	(0281) 640985, 631813/14/15	(0281) 631819
1. Sokaraja	KCP	Jl. Jend Sudirman 55D Rt.002/Rw.002, Sokaraja Wetan, Banyumas	(0281) 7911110, 640985	(0281)6441144
8. PURWOREJO	KC	Jl. Jend. A. Yani No. 1, Purworejo	(0275) 325459, 321403	(0275) 321973
9. SURAKARTA SUDIRMAN	KC	Jl. Jend. Sudirman No. 1, Surakarta	(0271) 646821, 642069	(0271) 641381
1. Urip Sumoharjo	KCP	Jl. Urip Sumoharjo No.123 Solo	(0271) 646041	(0271) 646041
2. Jongke	KCP	Jl. Dr. Rajiman No.634A, Laweyan, Surakarta	(0271) 737372	(0271) 7373872
3. Mojosongo	KCP	Jl. Jayawijaya No.118, Mojosongo, Surakarta	(0271) 856780, (0271) 856780	(0271) 856780
10. TEMANGGUNG	KC	Jl. Jend. Sudirman No. 17, Temanggung	(0293) 491783,491491	(0293) 492139
11. CILACAP	KC	Jl. A. Yani No. 29, Cilacap	(0282) 533422, 520917,533015	(0282) 533215
1. Kroya	KCP	Jl. Jend. Sudirman 60, Kroya.	(0282) 492100, 492101	(0282) 494214
12. WONOSOBO	KC	Jl. Jend. A. Yani No. 1A, Wonosobo	(0286) 321190, 321025, 321728/9, 321702	(0286) 322258
1. Kertek	KCP	Jl. Raya Kertek, Kec. Kertek, Wonosobo	(0286) 3329529	(0286) 3329529
13. GOMBONG	KC	Jl. Yos Sudarso No. 208, Gombong	(0287) 471162/3, 471087	(0287) 471539
14. KUTOARJO	KC	Jl. May.Jend. S. Parman 107, Kutoarjo	(0275) 642177, 641369, 6410355, 641138, 641646	(0275) 641044
15. SRAGEN	KC	Jl. Sukowati 191, Sragen	(0271) 891458,891458,892002	(0271) 892810
1. Gemolong	KCP	Jl. Sukowati No. 24, Gemolong, Kab. Sragen	(0271) 7003001,7000419	(0271) 6811469
16. KARANG ANYAR	KC	Jl. Lawu Barat No. 391, Karanganyar	(0271) 495383, 495388	(0271) 494275
1. Palur	KCP	Jl. Raya Solo, Sragen	(0271) 827571, 825565	(0271) 825565
17. AJIBARANG	KC	Jl. Ajibarang Wetan No.1, Ajibarang	(0281) 571543/4, 5725448/9	(0281) 571544
18. WATES	KC	Jl. Kol. Sugiyono No. 2, Wates	(0274) 773146, 773340, 774333	(0274) 773671
19. WONOSARI	KC	Jl Pramuka No. 6 Pandansari, Wonosari, Gunungkidul	(0274) 391073, 391472, 391119, 394193	(0274) 392045
20. WONOGIRI	KC	Jl. Kabupaten No. 1, Wonogiri	(0273) 321044, 323473, 321287	(0273) 32149
21. BOYOLALI	KC	Jl. Pandanaran 154, Boyolali	(0276) 321067, 321120	(0276) 322197
1. Pasar Simo	KCP	Simo Baru Desa Simo Rt.21 Rw.01 Kec. Simo, Boyolali	(0276) 3294881	(0276) 3294881
22. SUKOHARJO	KC	Jl. Slamet Riyadi No.1, Proliman, Sukoharjo	(0271) 593093, 593130	(0271) 593130
1. Simpang Kartosuro	KCP	Jl. A. Yani Ruko Blok A3 Ngepos, Rt.01 Rw.03, Kartasura , Sukoharjo	(0271) 7687424, 7687425	(0271)7687424
23. MAJENANG	KC	Jl.Diponegoro 318, Majenang	(0280) 621069, 621360, 621145	(0280) 621496

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1. Sidareja	KCP	Jl Jend Sudirman No 171, Sidareja	(0280) 524162	(0280) 523316
24. BANTUL	KC	Jl Jend Sudirman No 3 Bantul	(0274) 367074,368244,367590	(0274) 367122
25. YOGYA KATAMSO	KC	Jl.Brigjen.Katam-so No. 13-15, Yogya	(0274) 372721/6/8/9,376335	(0274) 387949
1. Monjali	KCP	Jl. Palagan Tentara Pelajar No.45, Ngaglik, Sleman	(0274) 885773	
2. Wirobrajan	KCP	Jl. HOS Cokroaminoto 77, Wirobrajan, Yogyakarta	(0274) 621437, 621438	
26. SLEMAN	KC	Jl. Bhayangkara No. 18, Sleman	(0274) 868418, 868406, 868938	(0274) 868826
27. MUNTILAN	KC	Jl. Pemuda No. 6, Muntilan	(0293) 586658, 587380, 586097	(0293) 587444
28. PARAKAN	KC	Jl Kosasih No. 15 Parakan	(0293) 596011, 596794, 598688	(0293) 596086
29. SOLO S. RIADI	KC	Jl. Slamet Riyadi No. 236, Surakarta	(0271) 718346, 718323	(0271) 716774
1. Pasar Kliwon	KCP	jl. Kapten Mulyadi Ruko Beteng Blok A No.15, Surakarta	(0271) 657578	(0271) 657485
2. Manahan	KCP	Jl AdiSucipto 20 B, Kec Manahan, Surakarta	(0271) 741901	(0271) 741 091
3. Nusukan	KCP	Jl Kapt Tendean 68, Banjarsari, Surakarta	(0271) 719044	
30. YOGYAKARTA MLATI	KC	Jl. Magelang, Kec. Mlati, Yogyakarta	(0274) 624416,624338	(0274) 624215
31. SOLO KARTASURA	KC	JL.A Yani No.640,Kartosuro	(0271) 780806,780074,782777,780807	(0271) 780805
1. Solo Baru	KCP	JL.Raya Solo Baru Permai CA 51	(0271)620119	(0271)622808
32. YOGYAKARTA ADISUCIPTO	KC	Pasific Building Ground Floor, Jl. Laksda Adisucipto No.157, Yogyakarta	(0274) 553337, 553046, 553048	(0274) 553552
SURABAYA	KW	Jl Jend Basuki Rahmat No.122-138 Gedung BRI Tower LT 20, Surabaya	(031) 5324230	(031) 5324033, 5324044
SURABAYA	KANINS	Jl. Jend A. Yani No. 169 - 171, Surabaya	(031) 8438993, 8438850, 8438728	(031) 8439238
1. BANGKALAN	KC	Jl Let Singosastro No 1 Bangkalan Madura	(031) 3095049, 3095520, 3095273, 3099088	(031) 3097123
2. BOJONEGORO	KC	Jl. D.I. Panjaitan No. 6, Bojonegoro	(0353) 881307	(0353) 884979
3. GRESIK	KC	Jl. P. Sudirman 89, Gresik	(031) 3981575	(031) 3983298
1. Driyorejo	KCP	Jl Raya Driyorejo No. 180 Gresik	(031) 7508240	(031) 7508208
2. Gresik Kota	KCP	Komplek Kartini Building, jln Kartini, Gresik	(031) 3978612	(031) 3978612
4. JOMBANG	KC	Jl. K.H. Wahid Hasyim No 116 Jombang	(0321) 861041	(0321) 862758
1. Mojoagung	KCP	Jl. Raya Mojoagung No. 236, Jombang	(0321) 495362	(0321) 862758
5. LAMONGAN	KC	Jl. Basuki Rachmat No. 86, Lamongan	(0322) 323223	(0322) 323222
1. Babat	KCP	Jl Raya Babat No. 227 Lamongan	(0322) 457669,457000	(0322) 457669
6. MOJOKERTO	KC	Jl. Mojopahit No. 378, Mojokerto	(0321) 322442	(0321) 323642
1. Mojosari	KCP	Jl. Masjid No. 64, Mojosari, Mojokerjo	(0321) 594960/61	(0321) 594961
7. PAMEKASAN	KC	Jl. Jokotole No. 24, Pamekasan	(0324) 322853, 327328, 322693, 321485	(0324) 324064
8. SAMPANG	KC	Jl. K.H. Wahid Hasyim No. 83, Sampang	(0323) 321085, 321477, 323483	(0323) 322544
9. SIDOARJO	KC	Jl. Jend. A. Yani No. 35, Sidoarjo	(031) 8921010	(031) 8941065
1. Krian	KCP	Jl. Raya Imam Bonjol 37, Krian	(031) 8976144	(031)8976133
2. Aloha	KCP	Komp Pertokoan Gateway Aloha Blok B-07, Jl Raya Waru, Kec Gedangan sidoarjo	(031) 8554627	(031) 8554629
3. Pondok Candra	KCP	Ruko Wadung Asri, Jl. Raya Wadung Asri, Sidoarjo	(031) 8688174	(031)8688175
4. Sepanjang	KCP	Komplek Ruko Taman no 58, Sidoarjo	(031) 787 1776	(031) 787 1762
10. SUMENEP	KC	Jl. Trunojoyo No. 135-A, Sumenep	(0328) 662717, 663282, 664821, 662682	(0328) 662682
11. T U B A N	KC	Jl. Veteran No. 15, Tuban	(0356) 321739, 321095, 323079, 321049	(0356) 791691
12. SBY. KALIASIN	KC	Gedung Plasa BRI, Jl Basuki Rahmat No. 138 Surabaya	(031) 5320736, 5320757, 5341448, 5350573, 5345771	(031) 5320738
1. A. Yani	KCP	Jl Jemur Andayani No. 69 Surabaya / Ngagel Jaya Selatan, RMI G-6, Surabaya	(031) 8477362	(031) 8477361
2. Genteng Kali	KCP	Jl. Genteng Besar No.26, Tegalsari	(031) 5475748	(031) 547 5748
3. Darmo Satelit	KCP	Satelit Town Square A.23, Jl. Ry. Sukomanunggal	(031) 7320485	(031) 7320486
13. SBY. PAHLAWAN	KC	Jl. Pahlawan 39-41, Surabaya	(031) 5474059	(031) 5475277
1. Kapasan	KCP	Jl. Kapasan No.82-84, Surabaya	(031) 371 0248	
2. Bubutan	KCP	Jl. Bubutan No.9B, Surabaya	(031) 547 3609	

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3. Unitomo	KCP	Jalan Sumolo Waru No 25, Surabaya	(031) 599 2298	(031) 599 2298
14. SBY. RAJAWALI	KC	Jl Rajawali No. 25-27 Surabaya	(031) 3531219,3551045,3540275	(031) 3540581
1. Rungkut	KCP	Komp.Pertokoan Rungkut Megah Blok D No.7, Jl.Rungkut No.5, Surabaya	(031) 8709265	(031) 8794955
2. Jembatan Merah Plaza	KCP	Komp Pertokoan Jembatan Merah Plaza II IT. Dasae B.1-2 Surabaya	(031) 3555563	(031) 3551953
3. Ampel	KCP	jln Nyamplungan no 135-137, Surabaya	(031) 3555351	(031) 3558370
4. Kedung Doro	KCP	Jl. Kedung Doro no 67, Surabaya	(031) 5313114	(031) 5318243
5. Pucang	KCP	Jl Pucang Anom Timur No.25 B Surabaya	(031) 5054033	(031) 5054033
15. SBY. TJ. PERAK	KC	Jl. Perak barat No. 357-375 Surabaya	(031) 3291927	(031) 3295115
1. Manukan	KCP	Jl. Manukan Tama Blok 2-H No. 16, Surabaya	(031) 7458688	(031) 7411190
2. Pasar Turi	KCP	Jl semarang no. B16, Surabaya	(031)5342860	(031) 5347089
3. Margorejo	KCP	Jl. Margorejo Indah No.115 E, Surabaya	(031) 847 3207	
4. Kalibutuh	KCP	Jl. Kalibutuh No. 103, Surabaya	(031) 5323593	
16. SBY. KUSUMA BANGSA	KC	JL Kusuma Bangsa No. 122 Surabaya	(031) 5344495	(031) 5350320
1. Kampus UNAIR	KCP	Jl. Darmawangsa Dalam No. 23-B, Surabaya	(031) 5039995	(031) 5015776
2. Mulyosari	KCP	Komp. Ruko Sutorejo Prima Indah No. 78 B	(031) 5964564	(031) 5965313
3. Gubeng	KCP	Jl Karimunjawa no 11, Surabaya	(031) 5033803	(031) 5023632
4. Klampis	KCP	Ruko Klampis Jaya 31B, Surabaya	(031) 5911260	(031) 5911256
17. HR. MUHAMMAD	KC	Jl HR Muhamad Kav. 41,Kc. Suko Manunggal, Surabaya	(031) 7382090, 7329714	(031) 7341860
1. Pakuwon	KCP	Ruko Office Park I, jln Bukit Darmo Boulevard, Surabaya	(031) 7326444	(031) 7326444
2. Wiyung	KCP	Ruko Pondok Indah Wiyung blok A6, Surabaya	(031) 7671134	(031) 7671276
3. Mayjen Sungkono	KCP	Ruko Rich Palace Blok R.1-2 Jl. Mayjend Sungkono, Surabaya	(031) 561 0627	(031) 561 0627
18. KAPAS KRAMPUNG	KC	Jl. Kapas Krampung no 200-200A, Surabaya	(031) 5011487	(031) 5011487
19. SURABAYA KERTAJAYA	KC	Jl. Kertajaya No.105, Surabaya	(031) 5018734, 5021833, 5019144, 5021803, 5021615, 5021821	(031) 5019122
20. JEMURSARI	KC	Jl. Jemur Andayani No. 69 AB Surabaya	(031) 8483777, 8410040	(031) 8410024
21. SURABAYA DIPONEGORO	KC	Jl. Diponegoro no 174, Surabaya	(031) 5676740, 5616915	(031) 5676740
MALANG	KW	Ruko De Panorama Square Kav.A6-A7, Jl. A.Yani Malang	(0341) 474949 (hunting)	(0341) 474944, 474945, 474935
MALANG	KANINS	Jl. Bromo No.31, Malang	(0341) 352 261	(0341) 351633
1. BANYUWANGI	KC	Jl Jend A. Yani No 12 Banyuwangi	(0333) 424888, 412700, 421444, 427069	(0333) 424616
1. Genteng	KCP	Komp. Ruko Pasar Genteng Blok C	(0333) 846351, 847955	(0333) 847956
2. Rogojampi	KCP	Jl. Raya Rogojampi No. 123, Rogojampi, Banyuwangi	(0333) 636400	(0333) 636401
3. Muncar	KCP	Kec. Muncar, Kab. Banyuwangi	(0333) 590208	(0333) 596101
2. BONDOWOSO	KC	Jl. K. Mangunsarkoro No. 5, Bondowoso	(0332) 427069, 421780, 425994	(0332) 421444
3. JEMBER	KC	Jl. A. Yani No. 1, Jember	(0331) 483258, 424162, 421808, 486983	(0331) 486484
1. AMBULU	KCP	Jl. Manggar No. 34, Kec Ambulu, Jember	(0331) 883344	(0331) 883344
4. SITUBONDO	KC	Jl. Akhmad Yani No. 123, Situbondo	(0338)674111,671279,675273	(0338)673356
5. BLITAR	KC	Jl. Jend. A. Yani No. 2, Blitar	(0342) 801846, 802325, 801234, 801755	(0342) 804174
1. Wlingi	KCP	Jl Bromo No. 22 Wlingi, Kab Blitar	(0342) 5696361/62	(0342) 5696360
6. KEDIRI	KC	Jl. K.J.P. Slamet A N0. 35-37, Kediri	(0354)773307	(0354)771322
1. Doho	KCP	Jl. Brawijaya No. 40 Blok A 1-2, Kediri	(0354)696860	(0354)696858
2. Pare	KCP	Jl. Raya No.76, Pare, Kediri	(0354)398535	(0354)398534
7. MADIUN	KC	Jl. Pahlawan No. 50, Madiun	(0351)454133	(0351)462406
1. Caruban	KCP	Jl. Panglima Sudirman 141, Caruban	(0351)384533	(0351)384533
8. MAGETAN	KC	Jl. A. Yani No. 12, Magetan	(0351)895309	(0351)892456
9. NGANJUK	KC	Jl. Raya Supriadi No. 3 Nganjuk	(0358)321690	(0358)323404
1. Kertosono	KCP	Jl. Panglima Sudirman No.87, Kel. Tembarak, Kertosono, Nganjuk	(0341) 352 261	(0341) 351633
10. NGAWI	KC	Jl. A. Yani No. 55, Ngawi	(0351)749525	(0351)748140

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
11. PACITAN	KC	Jl. Jend. A. Yani No. 18, Pacitan	(0357)881020	(0357)884153
12. PONOROGO	KC	Jl. Soekarno-Hatta No. 28, Ponorogo	(0352)481271	(0352)484265
13. TRENGGALEK	KC	Jl. Jend. A. Yani No. 4, Trenggalek 66316	(0355)791691/2/3	(0355)792532
14. TULUNGAGUNG	KC	Jl. P. Diponegoro No. 2-B, Tulungagung	(0355)329328,323076,323070/75	(0355)323072
1. Ngunut	KCP	Kecamatan Ngunut, Tulungagung	(0355) 395671	(0355) 398 900
15. LUMAJANG	KC	Jl. Raya Wonorejo, Lumajang	(0334)881287,889999	(0334)881054
16. MALANG KAWI	KC	Jl. Kawi No. 20-22, Malang	(0341)327666,328208,362217	(0341)328106
1. Kepanjen	KCP	Jl. Ahmad Yani No. 106-107, Kepanjen, Malang	(0341)399850/51,399523	(0341)399523
2. Batu	KCP	JL Panglima Sudirman No. 21 Batu	(0341)590777,594782,594779	(0341)590777
3. Lawang	KCP	Jl. Raya Thamrin Blok AJ-1	(0341)423540	(0341)423423
4. Gondanglegi	KCP	Jl Trunojoyo, RT.22 RW.03, Gondanglegi, Malang	(0341) 875410	(0341) 875411
5. Sukun	KCP	Jl Sudanco Supriyadi, RT.11 RW.02, Kebonsari, Sukun, Malang	(0341) 800272	(0341) 800273
17. MALANG M.DINATA	KC	Jl. Laks. Martadinata No. 81, Malang	(0341) 368681	(0341) 363831
1. UNIBRAW	KCP	Jl. M.T. Haryono, Malang	(0341) 575952/53	(0341) 575901
2. Turen	KCP	Jl. Panglima Sudirman No. 4, Turen, Malang	(0341) 827434	(0341) 827800
3. Pasar Besar	KCP	Jl. Sutan Syahrir No.6, Malang	(0341) 326677, 324144	(0341) 326677
4. Rampal	KCP	Ruko Pattimura 10-11, Jl. Pattimura, Malang	(0341) 352 802	(0341) 352801
5. Galunggung	KCP	Jl. Galunggung No.58 I-J, Malang	(0341) 571565	
18. PASURUAN	KC	Jl. Pahlawan No. 24, Pasuruhan	(0343)426621	(0343)425344
1. Pandaan	KCP	Jl, Pahlawan Sunaryo No. 8, Pandaan, Pasuruan	(0343)631100	(0343)637646
2. Bangil	KCP	Komp. Plaza Suropati Blok A No. 16, Bangli	(0343)743900	(0343)744810
19. PROBOLINGGO	KC	Jl. Suroyo No. 30, Probolinggo	(0335)422140	(0335)421267
1. Kraksaan	KCP	Jl. Raya Panglima Sudirman No. 270, Kraksaan	(0335)843456	(0335)843413
20. MALANG BLIMBING	KC	Jl. Letjen Sutoyo No. 105, Malang	(0341) 482599	(0341) 487626
DENPASAR	KW	Jl. Hayam Wuruk No. 123, Denpasar	(0361)236231	(0361)225402
DENPASAR	KANINS	Jl. Dr. Kusuma Atmaja No. 1, Denpasar	(0361) 244174, 225402	(0361) 225402
1. DENPASAR GAJAH MADA	KC	Jl. Gajah Mada No. 5-7, Denpasar	(0361)228817/8/9	(0361)263715
1. Hayam Wuruk	KCP	Jl. Hayam Wuruk No. 123, Denpasar	(0361)231859	(0361)231859
2. WR Supratman	KCP	Jl WR Supratman No. 104 Denpasar	(0361)464627	(0361)464627
2. ENDE	KC	Jl Sukarno No. 16 Ende	(0381)23286,21030,21615,21020	(0381)22870
3. KUPANG	KC	Jl. Sukarno No. 18 Kupang	(0380)831010,833788,833353,83 3481,833463	(0380)831373
4. MATARAM	KC	Jl. Pejanggik No. 16, Mataram	(0370)631318,638379,633017	(0370)633084
1. Cakranegara	KCP	Jl. Pejanggik No.36B, Kec Cakranegara, Mataram	(0370) 629172, 629272	(0370) 629352
2. Sri Wijaya	KCP	Jl. Sriwijaya, Komp. Pertokoan No.2, Mataram	(0370) 643969	
5. RABA BIMA	KC	Jl. Pintu Gerbang No. 1, Raba Bima	(0374)43352,43122,42997	(0374)43723
6. SINGARAJA	KC	Jl. Ngurah Rai No. 74, Singaraja	(0362)23432,21980	(0362)24576
1. Seririt	KCP	Jl. Sudirman 30 A, Seririt, Singaraja	(0362)93302	(0362)92419
7. SUMBAWA BESAR	KC	Jl. Dr. Wahidin No. 13, Sumbawa Besar	(0371)21006,21940	(0371)22632
1. Taliwang	KCP	Jl Sudirman no 37, Taliwang, Sumbawa	(0372) 81764	(0372) 81724
8. SEMARAPURA	KC	Jl. Gunung Batukaru No. 7, Semarapura	(0366)21042,21328,21805,21841	(0366)21329
9. MAUMERE	KC	Jl. Don P.C.X. Da Silva No. 1 Maumere	(0383)21788,22210,22206/7/8/9	(0383)21377
10. TABANAN	KC	Jl. Gunung Semeru No. 1, Tabanan	(0361)819034	(0361)814166
1. Bajera	KCP	Jl. Ngurah Rai No.12 X\, Bajera, Kab. Tabanan	(0361)8533782	(0361)810678
2. Kediri	KCP	jl. Raya By Pass Kediri No. 88 E Kediri Tabanan	(0361)810982,812338	(0361)812390
11. NEGARA	KC	Jl. Udayana No. 13, Negara	(0365)41076,42661,41890	(0365)42022
12. WAINGAPU	KC	Jl. Jend. A Yani No. 36, Waingapu	(0387)61030,61921	(0387)62234
13. SELONG	KC	JL. PAHLAWAN NO. 92 SELONG	(0376)21242,21428,22680	(0376)21419
14. PRAYA	KC	Jl. Gajah Mada No. 128, Praya	(0370) 654069,653032	(0370)654911
15. BANGLI	KC	JL Kusumayuda No. 1 Kamp Kota Baru Bangli	(0366) 91019,91039,91398	(0366)92098
16. WAIKABUBAK	KC	Jl. Gajah Mada No. 30, Waikabubak	(0387) 21048,21068,21088,21677	(0387)21218

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17. AMLAPURA	KC	Jl. Gajah Mada No. 61, Amlapura	(0363) 22745,21686,21019,21026	(0363)21788
18. LARANTUKA	KC	Jl. Piere Tendean No. 3, Larantuka	(0383) 21053,21506,21030,21605, 21819	(0383)21563
1. Lewoleba	KCP	Jl Trans Lembata Rayuan Kelapa Timur, Kel Lewoleba Utara, Kec Nubatukan, Kab. Lembata. NTT	(0383) 41641	(0383)41641
19. GIANYAR	KC	Jl. Pudak No. 19, Gianyar	(0361) 941097,943150,94303,942273	(0361)942266
1. Celuk	KCP	Jl. Raya Celuk No. 22, Gianyar	(0361) 296930	(0361)296930
20. ATAMBUA	KC	Jl. I-J Kasimo 10, Atambua	(0389) 22054,21053,22053,21024	(0389)21339
21. DOMPU	KC	Jl. Akasia No. 62, Dompu	(0373) 21147,21062,21494, 22130,21969	(0373)21669
22. RUTENG	KC	Jl. Yos Sudarso No. 25 Ruteng	(0385) 21603,21764,21722	(0385)22383
1. Labuan Bajo	KCP	Jl. Soekarno Hatta, Labuan Bajo Manggarai Barat	(0385) 41995,41474	(0385)41994
23. BAJAWA	KC	Jl. Soekarno-Hatta No. 2, Bajawa	(0384) 21362,21366,21711,21024	(0384)21675
24. KEFAMENANU	KC	Jl. Mayjen. El Tari No. 30, Kefamenanu	(0388) 31011,31020,31747, 31609,31748	(0388)31588
25. S O E	KC	Jl. M. Hatta No. 34, So E	(0388) 21042,21590,21346	(0388)21144
26. KALABAHI	KC	Jl. Soetoyo No. 6, Kalabahi	(0386) 21584,21040,21461,21392	(0386)21569
27. DENPASAR RENON	KC	Jl. Kusumaatmaja No. 1, Denpasar	(0361) 233011	(0361)233021
1. Dps. Diponegoro	KCP	Jl. Diponegoro 220, Denpasar	(0361) 224580	(0361)224580
2. Undiknas	KCP	Jl.Watu Renggong No. 149, Denpasar	(0361) 233091	(0361)233091
28. KUTA	KC	Jl. Raya Tuban No. 99 X Kuta Denpasar	(0361) 765573	(0361)765573
1. Marlboro	KCP	Jl Teuku Umar Barat/ Marlboro No.38E, Denpasar	(0361) 485699	(0361) 485699
2. Nusa Dua	KCP	Jl By Pass Ngurah Ray no 77 AT4	(0361) 772524	(0361) 772524
29. DENPASAR GATOT SUBROTO	KC	Jl Gatot Subroto Barat No.459D,Ds. Padangsambian Koja, Kc. Denpasar Barat, Kodya Denpasar	(0361) 430756	(0361) 430752
30. DENPASAR UBUD	KC	Jl Cokorda Gde Rai no.50, Peliatan, Kc. Ubud, Gianyar	(0361) 972305	(0361) 972305
BANJARMASIN	KW	Jl. Jend. A.Yani KM 3,5 No. 151 Banjarmasin	(0511)3250256/57	(0511) 3251649,3252992
BANJARMASIN	KANINS	Jl. Bank Rakyat No. 19 - 21, Banjarmasin	(0511) 4365783, 3353986, 3355050	(0511) 4365768
1. BANJARMASIN	KC	Jl Pangeran Samudra No. 98 Banjarmasin	(0511) 366848, 3357884, 354363,	(0511) 353862,365924
1. Kayu Tangi	KCP	Jl.Brigjen Hasan Basri No.46 B RT.15, Kayu Tangi Bjmsn	(0511) 3302025	(0511) 3304468
2. KANDANGAN	KC	Jl. Panglima Batur No. 16, Kandangan	(0517) 21611,/12,21335,21700, 21918/9	(0517) 22575
3. SAMARINDA	KC	Jl. Gajah Mada No. 1, Samarinda	(0541) 742562,741651,201317/18	(0541) 742592
1. Loa Janan	KCP	Jl. Cipto Mangun Kusumo No. 2, Loa Janan Samarinda - Seberang	(0541) 261138,262123	(0541) 261138
2. Lembuswana	KCP	Komplek Pertokoan Mall Lembuswana Blok C No. 9 Samarinda	(0541) 206603,744781	(0541) 744781
3. Samarinda Seberang	KCP	Jl. Sultan Hasanuddin RT.09, Kel. Masjid, Kec. Samarinda Seberang, Kota Samarinda	(0541) 262178,	(0541) 262178
4. BALIKPAPAN	KC	Jl. Jend. Sudirman No. 37, Balikpapan 76112	(0542) 736765	(0542) 732850
1. Kebun Sayur	KCP	Jl. Letjend Suprapto No.68 RT 005 Balikpapan	(0542) 746883,741371	(0542) 746884
2. Balikpapan Baru	KCP	Jl. MT. Haryono, Komp. Ruko, Balikpapan Baru, Blok B2 No.7, Balikpapan	(0542) 875304,875199	(0542) 872817
3. Bandara Sepinggan	KCP	Komplek Ruko Sepinggan Jl. Marsma R Iswahyudi, Sepinggan, Balikpapan	(0542) 766886	(0542) 762907
4. Balikpapan Super Block	KCP	Jl. Jend Sudirman No.47, Kawasan Balikpapan Super Block, Block F-02, Balikpapan	(0542) 721 3947	(0542) 721 3718
5. BATULICIN	KC	Jl Kampung Baru No 50 Batu Licin	(0518) 70947,70927	(0518) 70917
1. Sungai Danau	KCP	Jl. Propinsi RT. 27, Sungai Danau	(0512) 61029	(0512) 61029
6. KOTA BARU	KC	Jl. P. Kesuma Negara No. 12, Kota Baru Pulau Laut	(0518) 22205/7,22021,21073,2330	(0518)21212
7. BARABAI	KC	Jl Pangeran Muh Noor No 19 Barabai	(0517) 41055	(0517) 42297
8. AMUNTAI	KC	Jl. Jend. A. Yani No. 1, Amuntai	(0527) 61062,62075,61890, 61493,61086	(0527) 62727
1. Peringin	KCP	Jl. Jend. A. Yani No. 26, Paringin Kota	(0526) 2028123,2028237	(0526) 2028237
9. SAMPIT	KC	Jl. M.T. Haryono No. 46, Sampit	(0531) 21080,21274,25306,21356, 30296	(0531) 22764
10. KUALA KAPUAS	KC	Jl Jend A. Yani 41 Kuala Kapuas	(0513) 21031/2,21532	(0513) 21903

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11. TARAKAN	KC	Jl. Yos Sudarso No. 86, Tarakan	(0551) 21143/4, 21160, 25991	(0551)24209
1. Nunukan	KCP	Jl. Achmad Yani RT 1 No. 08, Nunukan	(0556) 22992	(0556)22965
12. MUARA TEWEH	KC	Jl. Tumenggung Surapati No. 93, Muara Teweh	(0519) 21119,21614	(0519)22701
1. Puruk Cahu	KCP	Jl. Ahmad Yani Rt.01, Kel. Beriwit, Kec. Murung, kab. Murung Raya	(0528) 3032405	
13. RANTAU	KC	Jl. Brigjen. H. Basri No. 2, Rantau	(0517) 31015,31150,31735	(0517)31975
14. TENGGARONG	KC	Jl. Cut Nyak Dhien 14-15, Tenggarong	(0541) 661953,662828,661416	(0541)661404
1. Melak	KCP	Jl. Piere Tendean RT II No. 61 A, Melak, Kabupaten Kutai Barat	(0545) 41424,41774	(0545)41703
15. TANJUNG REDEP	KC	Jl. S.A. Maulana, No. 1050 Tj. Redeb	(0554) 21043,21016,24314,23412	(0554)23413
16. TANAH GROGOT	KC	Jl. Jend. Sudirman No. 4, Tanah Grogot	(0543) 21157,21666,21019,22556	(0543)22646
1. Penajam	KCP	Kel. Petung, Kec. Panajam, Kab Panajam Paser Utara	(0543/0542) 5607867	(0543/0542)5232983
17. PLEIHARI	KC	Jl. Pancasila No. 2-A, Pleihari	(0512) 21058,21028,21194	(0512)210903
18. MARTAPURA	KC	Jl. Jend. A. Yani No. 5, Martapura	(0511) 721870,721072	(0511)721292
1. A.Yani Banjarbaru	KCP	Jl. Jend. A.Yani Km 35,5, Kel. Komet, Kec. Banjarbaru,Banjarbaru	(0511) 47720420	(0511) 47720420
19. PALANGKARAYA	KC	Jl. Jend. A. Yani No. 85, Palangkaraya	(0536) 21507,22392,22901	(0536)3221593
1. Kuala Kurun	KCP	Jl Singarunjan, Ds. Kuala Kurun, Kc. Kurun, Gunung Mas	(0537) 31567	(0537) 31429
2. Katingan	KCP	Jl. Kasongan Km.1, Katingan	(0536) 4041377	(0536) 4041133
20. MARABAHAN	KC	Jl. Lima Desember No. 63, Marabahan	(0511) 4799010,4799030	(0511)4799001
21. TANJUNG	KC	Jl Putri Zaleha No. 2 Rt.03 Tanjung Tabalong	(0526) 2021189	(0526)2021915
22. PANGKALAN BUN	KC	Jl. P. Antasari No. 141, Pangkalan Bun	(0532) 21138,21015,21766/7, 22990/1, 24324	(0532)23223
1. Mendawai	KCP	Jl. Tjilik Riwut Rt.08 Rw.03, Kel.Mendawai Sukmara, Pangkalan Bun	(0532) 26807, 26808	(0532) 26808
23. BUNTOK	KC	Jl. Panglima Batur No. 20, Buntok	(0525) 21300,21093,21019	(0525)21295
24. TANJUNG SELOR	KC	Jl. Teratai No. 4, Tanjung Selor	(0552) 21300,21123,21173,22741	(0552)21079
25. BONTANG	KC	Jl. M.T. Haryono No. 9, Bontang 75311	(0548) 21085,21096,25350	(0548)21091
1. Pupuk Kaltim	KCP	Jl. Paku Aji, Wisma KIE Lt. Dasar Kav.79, Komp. Kawasan Industri PKT Bontang	(0548) 41223	(0548)41221
26. SANGATTA	KC	Town Centre Jl. Dr. Sutomo, Sangata Baru	(0549) 25666,21655,5508563	(0549)21155
27. BANJARMASIN A.YANI	KC	Jl. A. Yani No. 151, Km 3,5, Banjarmasin	(0511) 3271876	(0511)3266610
28. BALIKPAPAN A.YANI	KC	Ruko Taman Citra Blok C No. 1 Jl. Soekarno Hatta, Km 0,5 Balikpapan	(0542) 416748	(0542)734209
MAKASSAR	KW	Jl Achmad Yani No. 8 Makassar	(0411) 313174, 312931, 322974	(0411) 365535
MAKASSAR	KANINS	Jl. Jend. A. Yani No.8 Lt.2-4, Makassar	(0411) 312498, 323507	(0411) 312731
1. AMBON	KC	Jl. Diponegoro No. 29, Ambon	(0911) 356563, 315108, 355277	(0911) 355177
1. Waihaong	KCP	Jl. Sultan Babullah No. 18, Waihaong, Ambon	(0911) 314849, 356563	(0911) 356565, 355277
2. MAJENE	KC	Jl. Gatot Subroto No. 17, Majene	(0422)21434,21002	(0422)21903
3. MAKASSAR A. YANI	KC	Jl. A. Yani No. 8, Makasar	(0411)312051,312083,312785 ,312928	(0411)312068
1. Graha Pena Makassar	KCP	Jl Urip Sumoharjo, Makassar	(0411) 433110	(0411) 433110
2. Panampu	KCP	Jl. Yos Sudarso No.9A, Kel. Layang, Kec. Bontoloa, Makassar	(0411) 335434	(0411) 335433
3. Slamet Riyadi	KCP	Jl. Slamet Riyadi No.5, Makassar	(0411)319 366	(0411)319 360
4. Ratulangi	KCP	Jl. Ratulangi No.54 AB, Makassar	(0411) 365 0332	
4. PARE-PARE	KC	Jl. Karaeng Buraine No. 5, Pare-Pare	(0421)25273/4,25335/7	(0421)25336
5. WATAMPONE	KC	Jl. Jend. A. Yani No. 11, Watampone	(0481)21408,21003,21389	(0481)23643
6. WATANSOPPENG	KC	Jl. Merdeka No. 6, Watansoppeng	(0484)21135,21262,23136	(0484)23177
7. PALOPO	KC	Jl. K.H. M. Ramli No. 2, Palopo	(0471)23662,21836,21104	(0471)22855
1. Masamba	KCP	Jl. Suhada No. 131, Masamba	(0473)21710/11/12	(0473)21710
8. KENDARI	KC	Jl. Sam Ratulangi No. 146, Kendari	(0401) 3124101, 3121678, 3121677	(0401)3123177
1. Unahaa	KCP	Jl. Sapati No. 87 Kel. Tumpas Kec. Unaaha, Kendari	(0428)22586	(0428)22585
2. Wua Wua	KCP	Jl. MT Haryono No. 1 Kel. Bende Kec. Unaaha, Kendari	(0401)395395	(0401)394425
9. SENGKANG	KC	Jl. Andi Magga Amirullah No. 132, Sengkang	(0485)21191/2/5	(0485)22414

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
10. KOLAKA	KC	Jl. Merdeka No. 9, Kolaka	(0405)2321582,2321039	(0405)2322249,2322581
11. RAHA	KC	Jl. Let. Jend. S. Sukowati No. 33, Raha	(0403)2521008,2521028	(0403)2522401
12. MAMUJU	KC	Jl. DR. RATULANGI NO 20, Mamuju	(0426)21598,21062,21414,22081	(0426)21171
13. PINRANG	KC	Jl. Jend. Sudirman 237, Pinrang	(0421)922227,921056,921729	(0421)922200
14. ENREKANG	KC	Jl. H.O.S. Cokroaminoto No. 1, Enrekang	(0420) 21065, 21212, 21037	(0420) 21036
15. SIDRAP	KC	Jl. Jend. Sudirman No. 188, Sidrap	(0421)91650,91489/90	(0421)90437
16. BARRU	KC	Jl Sultan Hasanuddin No 90, Barru	(0427) 21080, 21118, 21600	(0427) 21818
17. PANGKEP	KC	Jl. Kemakmuran No. 74, Pangkep	(0410)22591/2,21055	(0410)21333
18. MAROS	KC	Jl. Jend. Sudirman No. 1, Maros	(0411)371675,371185,371085 ,372221	(0411)372197
19. SUNGGUMINASA	KC	Jl. Andi Mallombasang No.101, Sungguminasa	(0411)882056,862310,861057	(0411)883654
1. Sultan Alaudin	KCP	Jl. Sultan Alaudin No. 124C, Sungguminasa, Makassar	(0411) 861 525	(0411) 861053
2. Pallangga Mas	KCP	Jl. Poros Palangga, Kec. Palangga, Kab. Gowa	(0411) 821 8583	(0411) 8218636
20. MAKALE	KC	Jl. Jend. Achmad Yani No. 96, Rantepao	(0423)27014/5	(0423)21159
21. BANTAENG	KC	Jl Kartini No. 17 Bantaeng	(0413) 21093/5, 22476	(0413) 21162
	KC	Jl. HM. Dg. Manjarungi 1, Takalar	(0418)21028,22032,21275	(0418)21797
23. JENEPONTO	KC	Jl. Pahlawan No. 6, Jeneponto	(0419) 21126, 21666, 22228/9	(0419) 21791
24. BULUKUMBA	KC	Jl. Bung Tomo No. 2, Bulukumba	(0413) 81155, 81101, 81849	(0413) 82440
25. BENTENG SELAYAR	KC	Jl. Syech Yusuf No. 1, Benteng Selayar	(0414) 21707, 21065, 21676, 21820	(0414) 21224
26. SINJAI	KC	Jl. Persatuan Raya No. 97, Sinjai	(0482)21055,21071,21479	(0482)22053
27. POLEWALI	KC	Jl. Achmad Yani No. 8, Polewali	(0428)21468/9,22333	(0428)22310
1. Wonomulyo	KCP	Jl. Kemakmuran No. 2 Sidodadi Kec. Wonomulyo Kab. Polmas	(0428)52247/48	(0428)52137
2. Mamasa	KCP	Jl. Anoa No.4, Kel. Mamasa, Kab. Mamasa		
28. MASOHI	KC	Jl. Abdullah Soulissa No. 297, Masohi	(0914) 21083, 21543, 21043, 22162	(0914) 21463
29. TUAL	KC	Jl. Jend. Sudirman, Tual - Maluku Utara	(0916) 21179, 21163, 21191, 21342	(0916) 21342
1. Saumlaki	KCP	Jl. BhinekaNo. 5, Saumlaki, Maluku Tenggara Barat	(0918) 21544/5, 21260	(0918) 21544,21260
2. Dobo	KCP	Jl Lukas Mairering Kec. Pulau-Pulau Aru, Kab Kepulauan Aru	(0917) 22080,21472	(0971)22107
30. JAYAPURA	KC	Jl. Jend. A. Yani No. 82 Lt.1, Jayapura	(0967) 533585, 534856, 534638, 534841	(0967) 537682
1. Abepura	KCP	Kantor Wilayah Pos XI Papua dan Maluku, Jl Pahlawan No. 1, Abepura	(0967) 583062	(0967) 584627
31. BIAK	KC	Jl. Jend. Sudirman No. 16, Biak	(0981) 21519, 21159, 21915	(0981) 23605
32. SERUI	KC	Jl. Jend. A. Yani Kotak Pos 365, Serui	(0983) 31304/06,31297	(0983) 31305
33. SORONG	KC	Jl. A. Yani No. 11, Klademak II, Sorong	(0951) 321109,321430,321525	(0951) 322085
1. Aimas	KCP	Jl. Tuturuga, Kel. Kalamalu, Distrik Aimas, Sorong		
34. WAMENA	KC	Jl. Trikora 81, Wamena	(0969) 31221,32980	(0969) 32266
35. BAU-BAU	KC	Jl Kartini No. 21, Bau-bau	(0402) 2821858,2821783	(0402)2823178
36. MAKASSAR SOMBA OPU	KC	Jl. Bau Massepe 21, Makasar	(0411) 326339,316289,312177	(0411) 322246
1. Tanjung Bunga	KCP	Jl Wahidin Sudirohusido No, 41 Makassar	(0411) 3651717,3651654	(0411) 3651654
2. Latimojong	KCP	Komp. Ruko Metro Latimojong, Jl Latimojong No.87 C, Makassar	(0411)335065,313983	(0411)323991
3. Sudiang	KCP	Jl. Perintis Kemerdekaan, Ruko 237, Kel. Sudiang, Makassar		
37. MERAUKE	KC	Jl. Raya Mandala 8, Merauke	(0971) 321062,322488,322738,321956	(0971) 323518
38. MANOKWARI	KC	Jl. Yos Sudarso, Manokwari	(0986) 214589,211943,211850,214590	(0986) 213811
1. Bintuni	KCP	Jl Raya Bintuni Kec Bintuni, Teluk Bintuni	(0955)31101	(0955)31101
2. Prafi	KCP	Kampung Aimasi SP.III, Prafi, Kab. Manokwari	(0986) 811001	(0986) 811003
39. TIMIKA	KC	Jl.Budi Utomo No.4-6, Timika	(0901) 321827,321593	(0901) 322603
1. Freeport	KCP	Jl. Yos Sudarso No.24, Timika		
40. NABIRE	KC	Jl Merdeka, Kel Oyehe, Kec.Nabire, Nabire	(0984) 26120	(0984) 26121
41. PANAKKUKANG	KC	Jl. Panakukang Mas Boulevard Ruko Jasper I No.16, Makassar	(0411)444715	(0411)444715
42. TAMALANREA	KC	Jl Perintis Kemerdekaan, Komplek Ruko Km.12 No. 3&4, Makassar	(0411) 580338	(0411) 581378
43. FAK - FAK	KC	Jl Pangeran Diponegoro Kec Fak-fak, Fak-Fak	(0956)25410	(0956)25411
44. SENTANI	KC	Jl. Raya Kemiri Sentani, Kec. Sentani, Jayapura	(0967) 593211	(0967) 593156

WORKING UNIT (WU)	TYPE OF WU	ADDRESS	PHONE	FACSIMILE
MANADO	KW	Jl Sarapung No.4-6, Manado	(0431)863592,863378,863778	(0431)862779
MANADO	KANINS	Jl. 17 August No. 1, Manado	(0431) 852189, 863978	(0431) 861440
1. GORONTALO	KC	Jl. Jend. A. Yani, Gorontalo 22 Gorontalo	(0435) 824156, 824465, 83020, 826657	(0435) 8210046
1. Agus Salim	KCP	Jl. Agus Salim, Kota Gorontalo	(0435) 826 313	(0435) 826 314
2. KOTAMUBAGU	KC	Jl. A. Yani No. 311, Kotamobagu	(0434)21887,21014,21078,21901	(0434)21224
3. MANADO	KC	Jl. Sarapung No. 4-6, Manado	(0431)863177,863377,852747 ,866752	(0431)867435
1. Beulevard	KCP	KompBahu Mall Blok S.2, Jl W Monginsidi, Manado	(0431)844700,843375	(0431)841919
2. Marthadinata	KCP	Jl Martadinata No. 61 Kec. Tikala, Manado	(0431)855031,858784	(0431)873794
3. Pinaesaan	KCP	Jl. Sudirman No.31-33, Kel.Pinaesaan, Kec. Wenang, Manado	(0431) 870805	(0431) 843832
4. Mega Mas	KCP	Jln Piere Tendean Boulevard (Kawasan Mega Mas), Blok 1E No 12	(0431) 888 0262	(0431) 888 0262
4. PALU	KC	Jl. Dr. Mohamad Hatta No. 12, Palu	(0451)454000/1/2/3,466000	(0451)427140
1. Sudirman	KCP	Jl. Sudirman No.12 Kel. Besusu Barat, Kec. Palu Timur, Palu, Sulawesi Tengah	(0451) 456188	(0451) 454243
5. POSO	KC	Jl. Pulau Sumatera No. 7, Poso	(0452)21133,21796,21135	(0452)21134
1. Ampana	KCP	Jl. Yos Sudarso No. 10, Ampana	(0464)21095	(0464)21525
2. Morowali	KCP	Jln Desa Tun wasingu Kecamatan Bungku Tengah, Marowali		
6. TERNATE	KC	Jl. Pahlawan Revolusi No. 234, Ternate	(0921)21280/90,22072,21926	(0921)25585
1. Tobelo	KCP	Jl Pelabuhan Ke. Gamsungi, Tobelo - Halmahera Utara	(0924)22540	(0924)22540
7. LUWUK	KC	Jl. Jend. A. Yani No. 179, Luwuk	(0461)21103/04,22756	(0461)21153
1. Banggai Kepulauan	KCP	Jl. Mandapar, Kel. Lompio, Kec. Banggai, Kab. Banggai Kepulauan	(0462)21555	(0462)21556
8. BITUNG	KC	Jl. Sudirman No. 1, Bitung	(0438)21037,21252,21647	(0438)32177
9. TAHUNA	KC	Jl. Dr. Sutomo No. 50, Tahuna	(0432)21318/9,22784/5	(0432)25585
10. TOLI-TOLI	KC	Jl. Usman Binol No. 144, Toli-Toli	(0453)21195,	(0453)23195
1. Pogogul Buol	KCP	jln Syarif Mansyur, Kel. Buol, Kc. Lipunoto, Buol	(0445) 211304	(0445) 211 309
11. TONDANO	KC	Jl. Pinaesaan SK No. 17/31, Tondano	(0431)321412,321447/9,321248	(0431)322420
1. Tomohon	KCP	Jl. Raya Tomohon, Kel. Paslaten I Lingk. I No. 37	(0431)355287	(0431)355289
2. Amurang	KCP	Pusat Pertokoan, Kel. Ranoiapo, Kec Amurang, Minahasa Selatan	(0430) 21178	(0430) 21178
12. LIMBOTO	KC	Jl. Jend. Sudirman No. 269, Limboto	(0436)881445/7,880100	(0436)881446
1. Marisa	KCP	Jl. Trans Sulawesi, Desa Marisa Utara, Kec. Marisa, Kab, Pahuato	(0443)210369	(0443)210429
13. SOA-SIU	KC	Jl. Pattimura No.1, Soa Sio	(0921)61046,61600,61896	(0921)61298
14. PARIGI	KC	Jl.Trans - Sulawesi Kel. Bantaya Kec. Parigi, Parigi, Mutong	(0450) 21321, 21636, 21634, 21666, 21635	(0450) 21632
1. Kotaraya	KCP	Jl Tadulako no 8 Ds. Kotaraya, Mepanga, Parigi Moutong	(0455) 314 263	(0455) 314264

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NAVIGATION OF ANNUAL REPORT BRI 2009 FOR CAPITAL MARKET AND FINANCIAL INSTITUTIONS SUPERVISORY AGENCY (BAPEPAM-LK)

No	Criteria Report Year	Page	BRI Annual Report
I. General			
1	In good and proper Bahasa Indonesia, it is also recommendended to present the report in English	√	
2	Printed on light-colored paper, so it is clear and easy to read.	√	
3	State clearly identity of the Company name of the Company and year of Annual Report are displayed on: 1. Front cover, side-cover, back-cover. 2. Each page.	√	
4	The Annual Report is presented on the Company's website.	√	
II. Summary of Key Financial Information			
1	Financial information is presented in a comparison within the period of 5 financial years, or since the commence of the business if the company conducts business activities for less than 5 years. The information includes: 1. Sales/Income from business 2. Gross Profit (Loss) 3. Business Profit (Loss) 4. Net Profit (Loss) 5. Net Profit (Loss) per Share	7	Chapter 1. Foreword, Financial Highlights
2	Financial information is presented in a comparison within the period of 5 financial years, or since the commence of the business if the company conducts business activities for less than 5 years. The information includes: 1. Net Working Capital 2. Total Investment 3. Total Assets 4. Total Liabilities 5. Total Equity	7	Chapter 1. Foreword, Financial Highlights
3	Financial information is presented in a comparison within the period of 5 financial years, or since the commence of the business if the company conducts business activities for less than 5 years.	7	Chapter 1. Foreword, Financial Highlights Capital: 1. Capital Adequacy Ratio (CAR) 2. Fixed Assets to Capital Earning Assets: 1. Non Performing Earning Assets 2. Non-Performing Loan 3. Allowance for Possible Losses to Earning Assets 4. Compliance for Allowance Profitability: 1. ROA 2. ROE 3. NIM 4. Operating Expenses to Operating Income Liquidity: 1. LDR Compliance: 1. Percentage of Violation of Legal Lending Limit 2. Percentage of Excess of Legal Lending Limit 3. Statutory Reserve 4. Net Open Position

No	Criteria Report Year	Page	BRI Annual Report
4	The Annual Report must include information on the highest price of shares, lowest price of shares, closing price and the number of shares placed on the market (listed) for each quarterly period in the last two financial years. The price of shares prior to the last revision in capital should be adjusted in the event, among others, that it was due to share split, dividends shares and bonus shares. The information includes: 1. The highest price 2. The lowest price 3. Closing price 4. Transaction volume	8 47	Chapter 1. Foreword, Shares Highlights Exhibit: 1. Quarterly Share Price 2. Dividend Payment 3. Trading Activities (2008-2009) Chapter 2. Company Profile, Information to Shareholders 1. Dividend Payment 2. Annual General Meeting of Shareholders 2009 3. Chronology of Subordinated-Debt Listing 4. Chronology of Share Listing 5. Management Stock Option Program 6. Share Ownership 7. Use of the Proceeds from Initial Public Offering (IPO)
5	The Annual Report must include the number of bonds or convertible bonds issued within the last two financial years. The information includes: 1. Total Bond and Convertible Bond outstanding 2. Interest Rate 3. Maturity date 4. Rating of Bonds	9	Chapter1. Foreword, Bond Highlights
III. Report of the Board of Commissioners and the Board of Directors			
1	Report of the Board of Commissioners The information includes: 1. Assessment of the performance of the Board of Directors in managing the company. 2. View on the prospects of the company's business as established by the Board of Directors. 3. Committees under the Board of Commissioners' Supervision. 4. Change of Board of Commissioners' Composition (if any).	11 12 129 136	Chapter 1. Foreword, Remark from President Commissioner Chapter 1. Foreword, Supervisory Report of the Board of Commissioners Chapter 4. Good Corporate Governance; The Board of Commissioners Chapter 4. Good Corporate Governance, Committees of the Board of Commissioners
2	Report of the Board of Directors The information includes: 1. Company Performance covers strategic policy, comparison between achievement and target, and the obstacles faced by the company. 2. Business Prospect Implementation of good corporate governance by the company 3. Change of the Board of Directors' Composition (if any).	19	Chapter 1. Foreword, Report of President Director
3	Signatures of Members of Directors and Members of Commissioners The information includes: 1. Signatures on the Separate Page. 2. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the accuracy of the annual report. 3. Signed of All Members of Board of Commissioners and Directors stating their names and positions. 4. Written Explanation on separate Letter from each member of the Board of Commissioners or Board of Directors who refuses to sign the annual report, or written explanation in a separate letter from the other members in the event that there is no written explanation provided by the said members.	28	Chapter 1. Foreword, Statement of Responsibility of the Board of Commissioners and the Board of Directors

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2	Company's Brief History The information includes: 1. Date of Company's establishment 2. Name and Changed Company's Name (if exists)	2 32	Chapter 1. Foreword, BRI at a Glance Chapter 2. Company Profile, Company General Information
3	Company Business Covering products and services	32 33 86	Chapter 2. Company Profile, Company General Information Chapter 2. Company Profile, Banking Products and Services Chapter 3. Management Discussion and Analysis, Review of Business Segments
4	Organization Structure Chart, Names and Position	34	Chapter 2. Company Profile, Organizational Structure
5	Vision and Mission of the Company covering: 1. Explanation on Company Vision. 2. Explanation on Company Mission.	4	Chapter 1. Foreword, Vision, Mission & Corporate Culture
6	Identities and Profile of members of the Board of Commissioners The information includes: 1. Name 2. Position (Includes Position in Other Companies or Institutions) 3. Age 4. Education 5. Working Experience	36	Chapter 2. Company Profile, Board of Commissioners
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9	Composition of Shareholders covering: 1. Name of Shareholders who own 5% or More of Shares 2. Directors and Commissioners Who Own Shares 3. Public Shareholders, whom of each owns less than 5% of shares	55 163	Chapter 2. Company Profile, Information to Shareholders, Shares Ownerships Chapter 4. Good Corporate Governance, Disclosure, Shares Ownership of Commissioners and Directors

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12	Chronology of other securities listing covering: 1. Chronology of other securities listing 2. Corporate Action that cause changes the number of securities 3. Change of the number of securities from the beginning of listing to the end of financial year 4. Name of Stock Exchange where company securities are listed 5. Rating of securities	9 52	Chapter 1. Foreword, Bond Highlight Chapter 2. Company Profile, Chronology of Subordinated-Debt Listing
13	Name and Institution of profession supporting the capital market The information contains: 1. Name and Address of Share Registrar 2. Name and Address of Public Accounting Firm 3. Name and Address of Securities Rating Company	64	Chapter 2. Company Profile, Public Accounting Firm and Capital Market Supporting Institution
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15	Awards and certifications received by the company on both national and international scale The information: 1. Name of Awards 2. Years 3. Institution presenting the award 4. Period of valildity	62	Chapter 2. Company Profile, Awards
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4	Discussion and Analysis on Capital Structure, Management Policy on Capital Structure Policies, and Liquidity covering: 1. Capital Structure 2. Capital Structure Policies 3. Liquidity	80 82 82	Chapter 3. Management Discussion and Analysis, Financial Review, Equity Chapter 3. Management Discussion and Analysis, Financial Review, Financial Ratio related to Transparency Chapter 3. Management Discussion and Analysis, Financial Review, Capital Adequacy Ratio (CAR)
5	Discussion on material tie for capital expenditure covering: 1. The pupose of the ties 2. Source of fund to fulfill the ties 3. Currency Denomination 4. Corporate's Planned Steps to Protect the Currency Risk Related to the ties .	77	Chapter 3. Management Discussion and Analysis, Financial Review, Fixed Assets and Capital Expenditure
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8	If Financial Statement discloses material improvement or deterioration of Sales or Net Income, then it should be explained the impact related with the company sales or new product/services.	70 86	Chapter 3. Management Discussion and Analysis, Financial Review, Income Statement Chapter 3. Management Discussion and Analysis, Business Review
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10	Material Information and facts that occured after the date of accountant report	83	Chapter 3. Management Discussion and Analysis, Financial Review, Important Infomation after Financial Year 2009
11	Description of Company's Business Prospect Description of Company's Business Prospect related to industry, macro economy, international market supported by quantitative data support if there is reliable source of data	84	Chapter 3. Management Discussion and Analysis, Financial Review, Company Business Prospect

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12	Description on Marketing Aspect Discussion on Marketing of Company's products and services including market share.	84 86	Chapter 3. Management Discussion and Analysis, Financial Review, Marketing Aspect Chapter 3. Management Discussion and Analysis, Business Review
13	Statement regarding Dividend Policy, date and amount cash dividend per share and amount Dividend per year as announced or paid during the past 2 (two) years. covering: 1. Amount Dividend per Year 2. Dividend payout ratio	8 48	Chapter 1. Foreword, Share Highlight Chapter 2. CompanyProfile, Information to Shareholders, Dividend Payment
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