

PT Bank Mandiri (Persero) Tbk FY 2012 Results Presentation

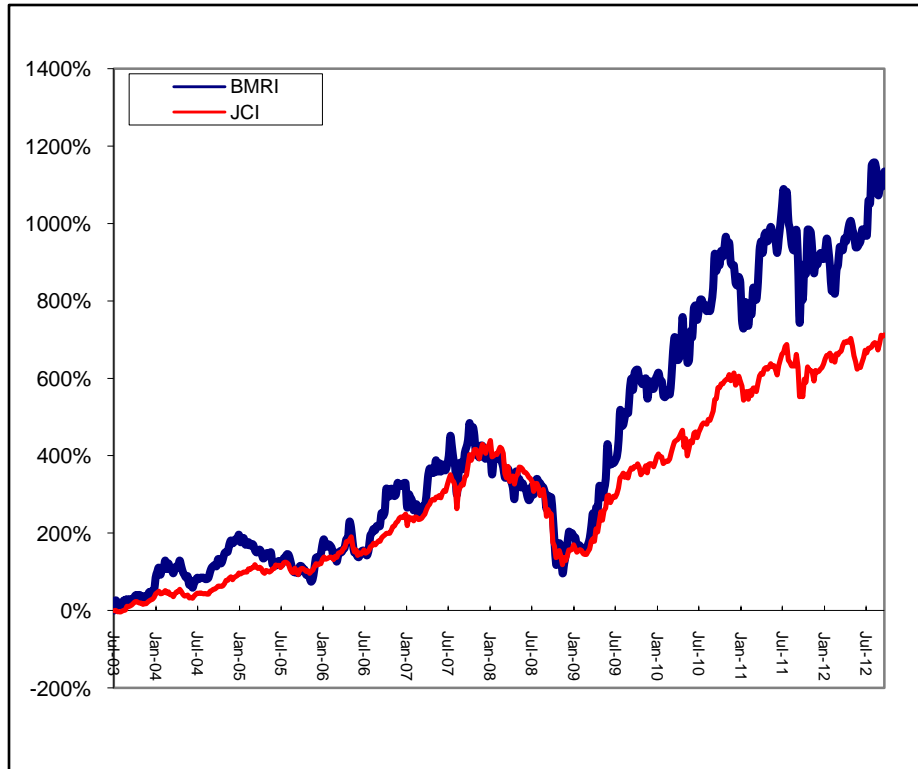


**KESUNGGUHAN DALAM
MENJAWAB SETIAP KEINGINAN**

February 25th , 2013



Share Information



Δ from:	IPO	Dec 31, 2012
BMRI	+916.57%	+20.00%
JCI	+628.43%	+12.94%

No.	Description	Per 31 December 2012			
		No. of Investor	%	No. of shares	%
I	DOMESTIC				
1.	Government of RI	1	0.01%	14,000,000,000	60.00%
2.	Retail	8,818	47.30%	129,178,367	0.55%
3.	Employees	7,746	41.55%	108,317,318	0.46%
4.	Cooperatives	4	0.02%	29,056	0.00%
5.	Foundations	17	0.09%	9,143,035	0.04%
6.	Pension Funds	145	0.78%	224,732,854	0.96%
7.	Insurance	53	0.28%	321,628,557	1.38%
8.	Banks	-	0.00%	-	0.00%
9.	Corporations	113	0.61%	362,791,083	1.55%
11.	Mutual Funds	152	0.82%	652,289,640	2.80%
	Total	17,049	91.45%	15,808,109,910	67.75%
II	INTERNATIONAL				
1.	Retail	66	0.35%	1,349,229	0.01%
2.	Institutional	1,527	8.19%	7,523,874,194	32.25%
	Total	1,593	8.55%	7,525,223,423	32.25%
III	TOTAL	18,642	100.00%	23,333,333,333	100.00%

Bank Mandiri Presentation Contents

<u>Results Overview</u>	<u>Page #</u>
▪ FY 2012 Highlights	3-4
▪ SBU Performance Highlights	5-6
▪ Loan Growth & LDR	7-12
▪ CIR & ROE	13-15
▪ Strategy Overview	16
▪ Wholesale Transactions	17-19
▪ Retail Value Chain	20-27
▪ High-Yield Lending Activities	28-29
▪ NPL Movement	30-32
▪ SBU Alliances & Subsidiaries	33-34
▪ Regulations Summary & BMRI Targets	35-36
<u>Operating Performance Highlights</u>	
<u>Supporting Materials</u>	

Bank Mandiri remains on track to become Indonesia's Most Admired Financial Institution



of Accounts

- Deposits 12.89 Mn
- Loans 1.27 Mn



of new Accounts (YTD)

- Deposit 3.67 Mn
- Loans 621.700



of Outlets

- 1,810 Branches
- 2,212 Micro Outlets
- 10,985 ATMS



e-Channel Tx

- 1,267 Mn YTD
- 27.0% Growth



of Cards Issued

- Credit 2.85 Mn
- Debit 10.16 Mn
- Prepaid 2.70 Mn



Cash Management

- 11,899 Customers
- 13.1 Mn Tx YTD 2012 ⁽²⁾



Retails Loans ⁽¹⁾

- Rp 105.2 Tn
- 30.9% of Loans



Subsidiaries Income

- Total Rp 2.07 Tn
- Sum of income of 5 subsidiaries (13.4 % of EAT)



Alliances (total)

- Card From Alliances 247.020 cards
- Alliance Payroll Accounts: 539.000

(1) Small Business, Micro and Consumers

(2) Exclude Mandiri Transaction System

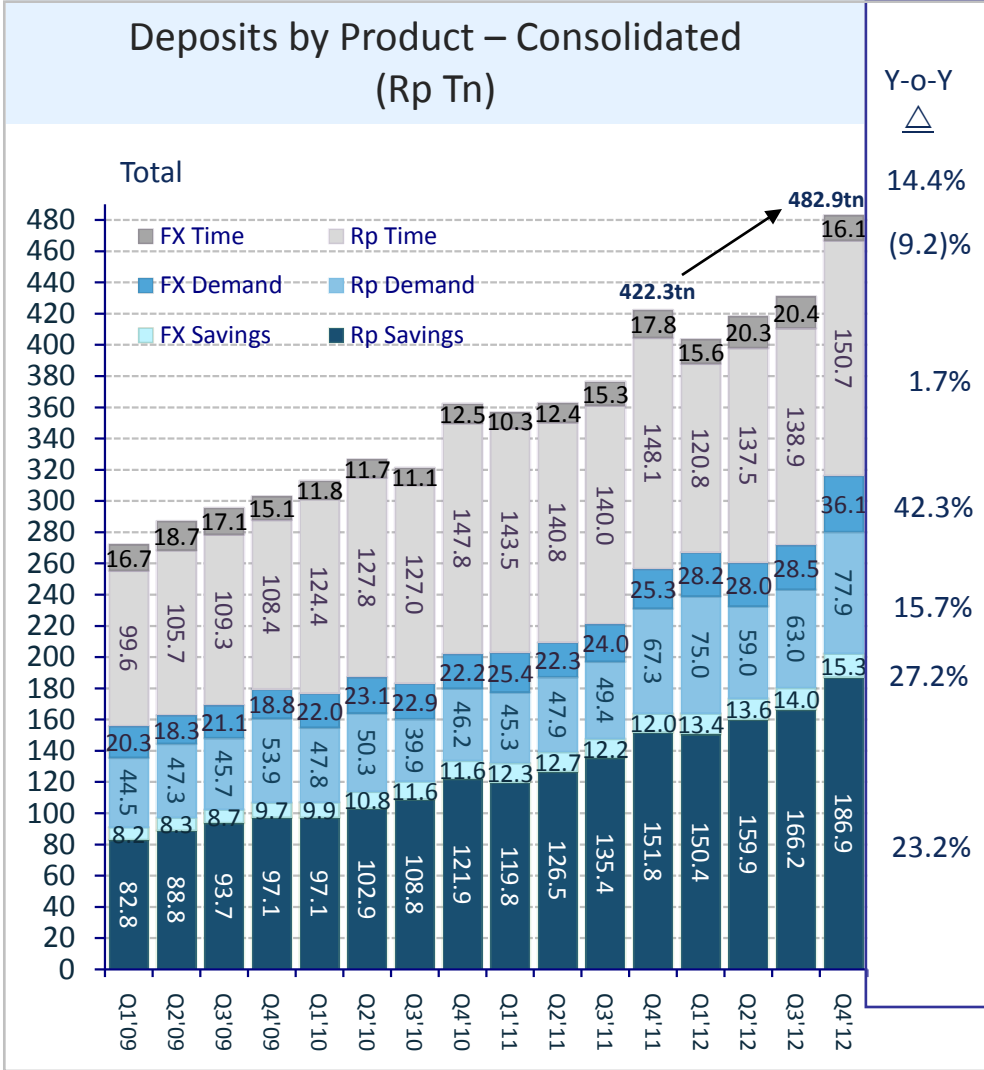
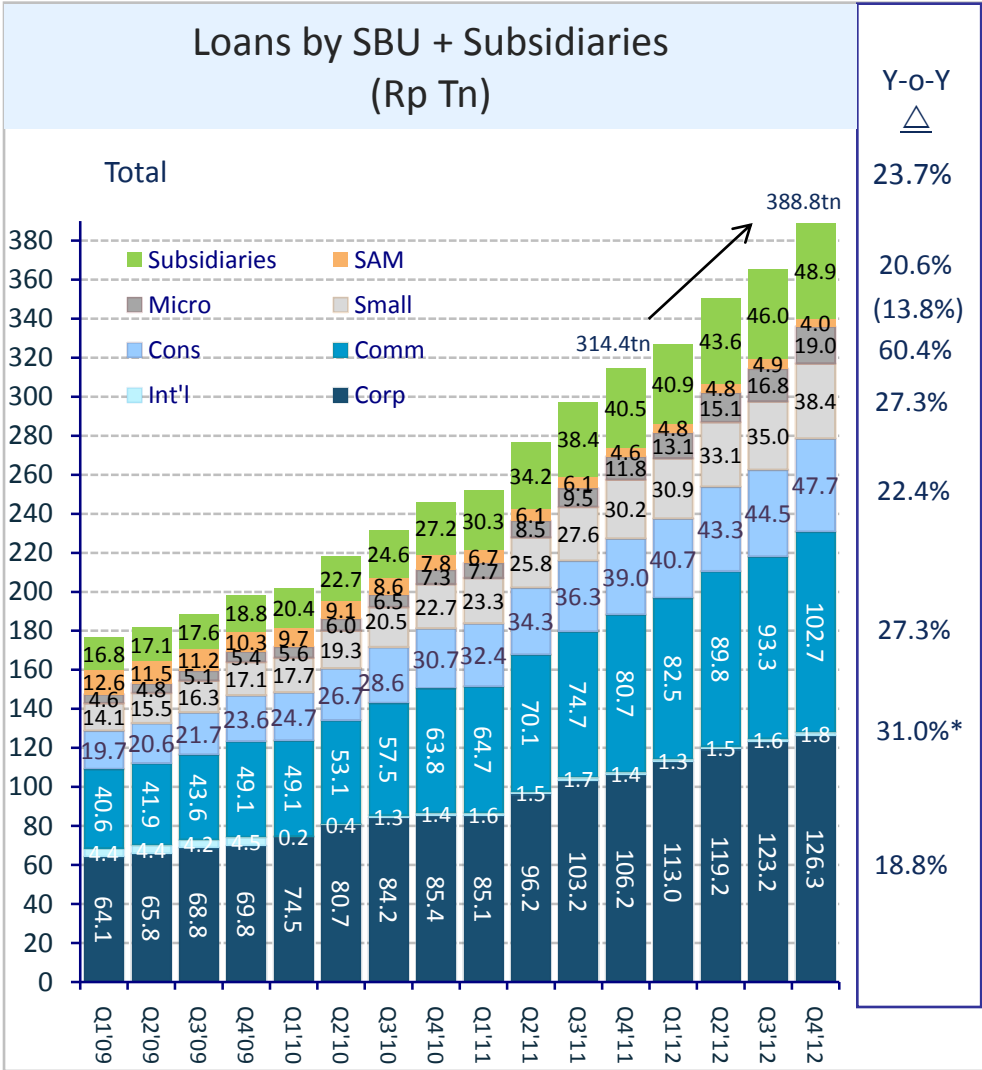
Key Financial Highlights

Bank Mandiri's Full Year 2012 Performance continued to demonstrate marked improvements in several key indicators:

	Dec'11		Dec'12		Δ%
Loans	Rp314.4 tn	→	Rp388.8tn	↑	23.7%
Net NPL Ratio	0.52%	→	0.46%	↓	(11.5%)
Gross NPL Ratio	2.21%		1.87%		(15.4%)
Low Cost Funds Ratio	60.7%	→	65.5%	↑	7.9%
[Low Cost Funds (Rp)]	Rp256.4tn		Rp316.1 tn		23.3%
NIM	5.11%	→	5.46%	↑	6.8%
Efficiency Ratio	41.6%*)	→	45.5%	↑	9.4%
Earnings After Tax	12,246 bn	→	15,504 bn	↑	26.6%

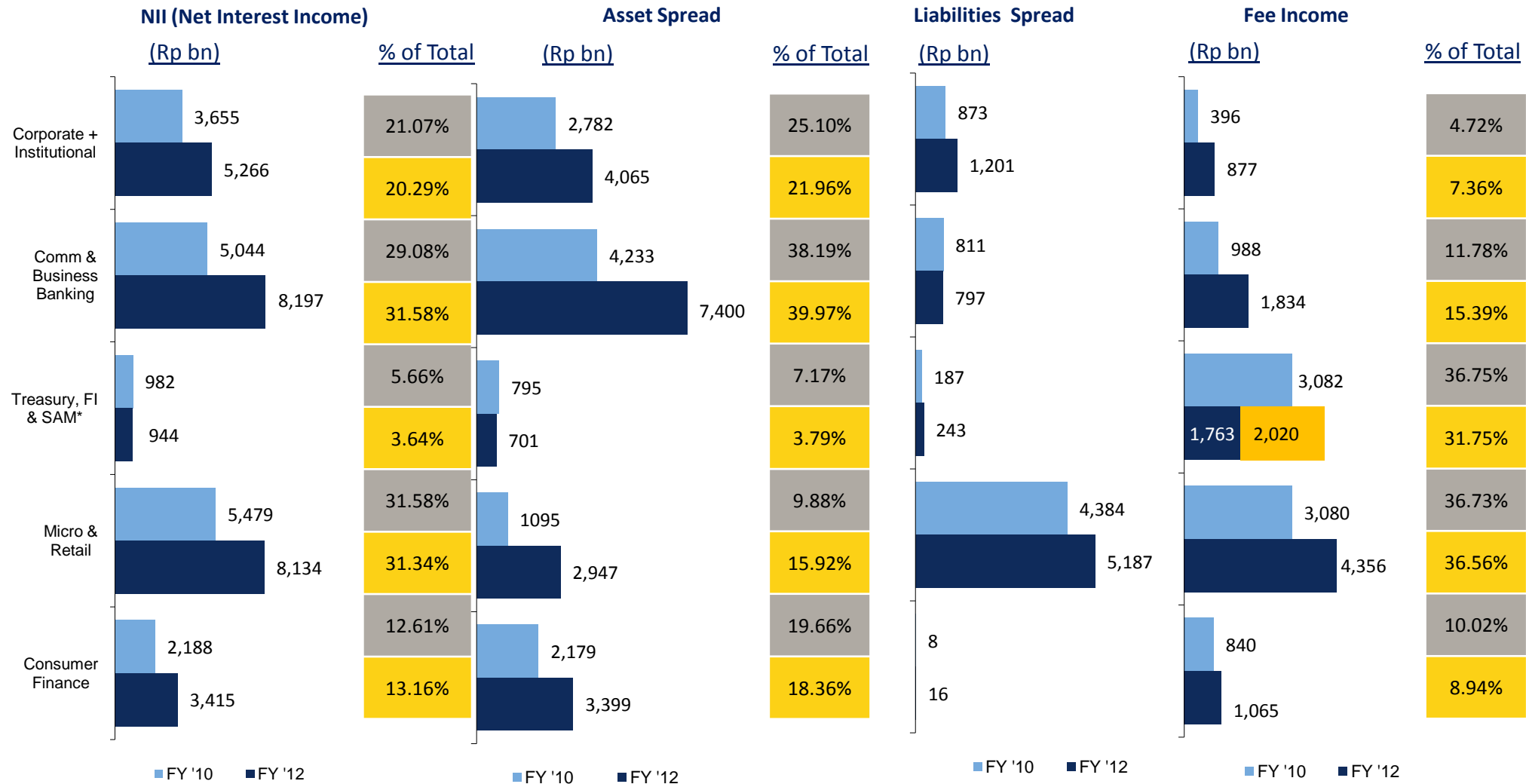
*) Excluding Garuda Recovery, CER 43.3%

Maintaining momentum for growth



*Loans from Treasury & International have been reallocated to Corporate following the reorganization in early 2010

Balanced Earnings from All Business Units



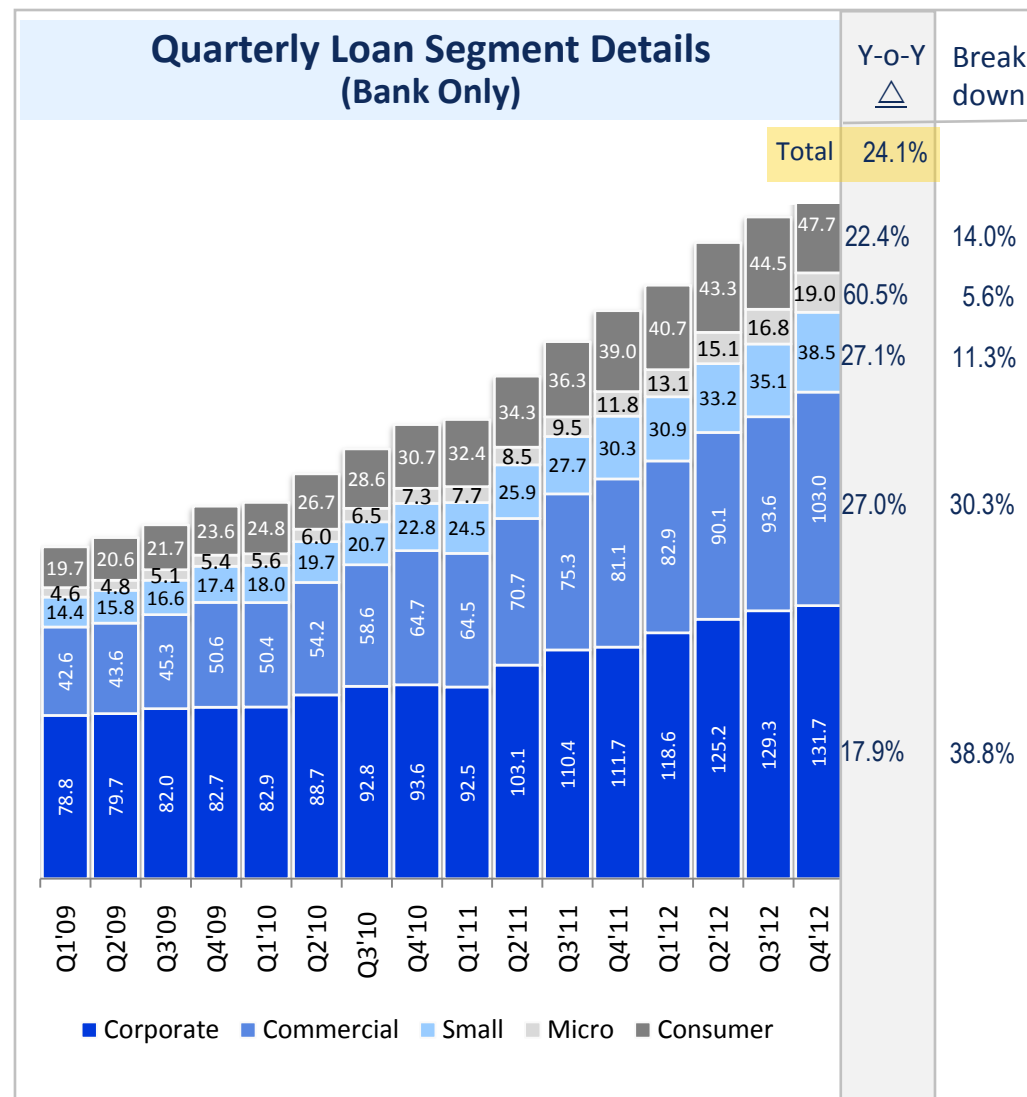
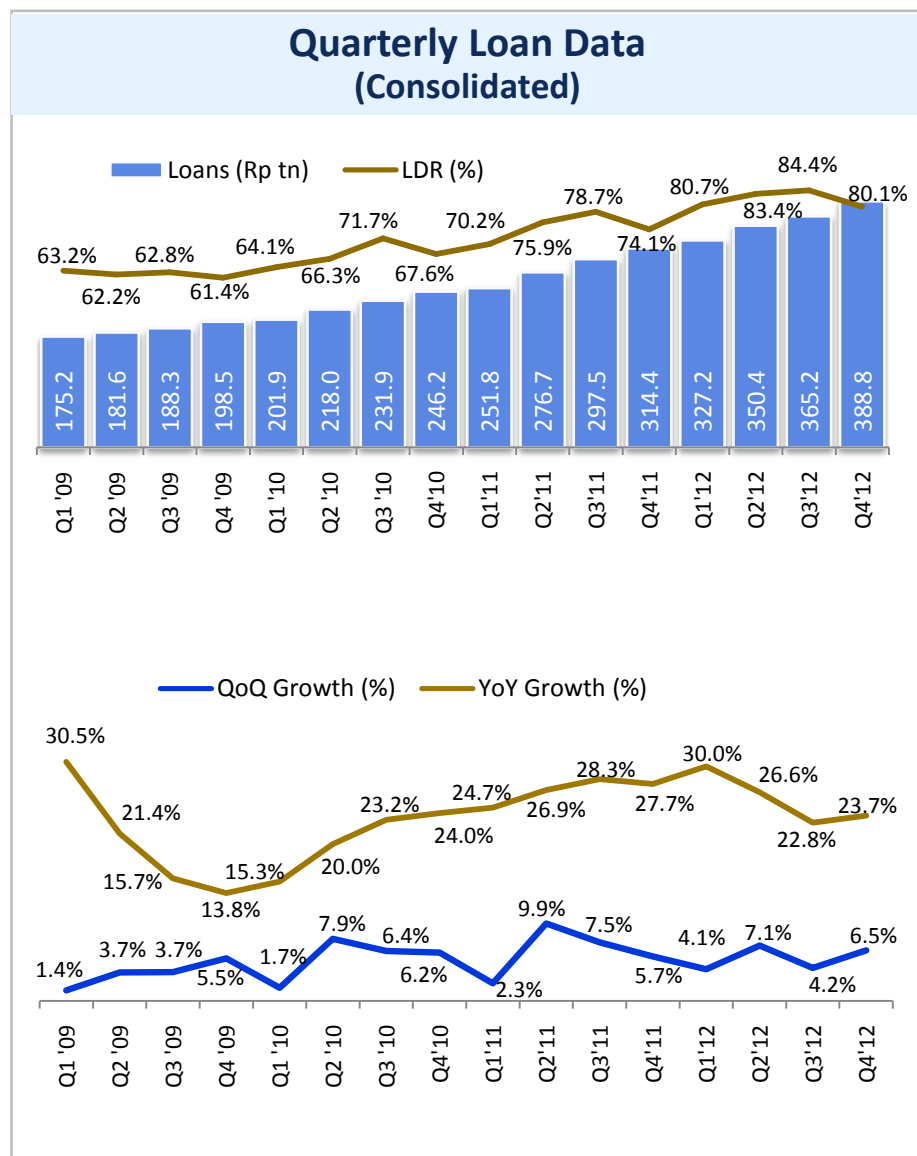
*Rp 2,020Bn from SAM recoveries on W/O loans and non SAM cash recoveries Rp 530Bn

Strong and liquid balance sheet

(Rp Bn, Consolidated)

Assets	FY 2012	FY 2011	Liabilities	FY2012	FY 2011
Cash	15,286	11,358	Current Account	113,911	92,616
Current Acc w/ BI & Other Banks	47,924	45,980	Savings	202,216	163,780
Placement w/ BI & Other banks	48,323	51,540	Time Deposits	166,787	165,854
Advances (Other)	14,719	12,556			
Marketable Securities	11,051	12,254	Total Deposits	482,914	422,250
Government Bonds	78,936	78,459			
Loans (Gross)	388,830	314,381	Securities Issued	1,546	2,212
Provisions of Loans	(14,104)	(12,168)	Deposits from other banks	14,321	12,654
Reverse Repo	14,515	12,370	Borrowings	11,609	11,704
Other Provisions	(1,538)	(1,530)	Other Int. Bearing Liabilities	9,765	8,547
Investments	11,043	9,052	Non Int. Bearing Liabilities	38,931	31,871
Deferred Tax Assets	3,967	3,800	Equity incl. Minority Interest	76,533	62,654
Other Assets	16,667	13,840			
Total	635,619	551,892	Total	635,619	551,892

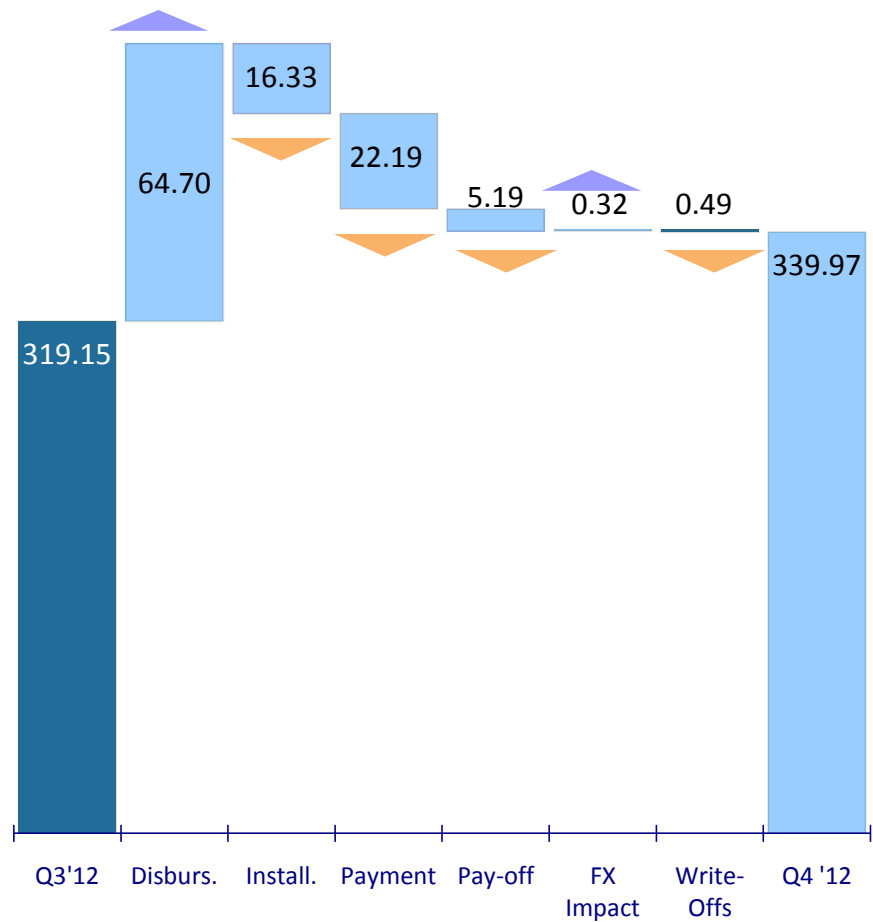
LDR increased to 80.1% , Bank-only loan growth of 24.1%



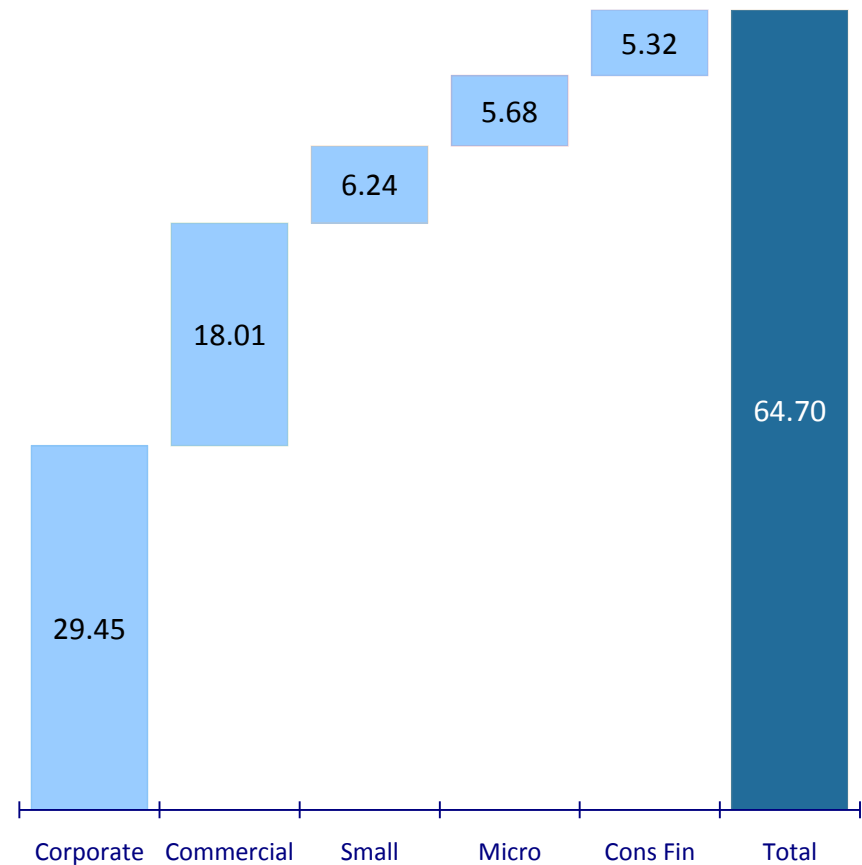
As of Dec 2012; Non-consolidated numbers

Rp64.7 tn in loans disbursed in Q4 2012

Loan Movement (Rp tn) – Bank Only (Q4 2012)

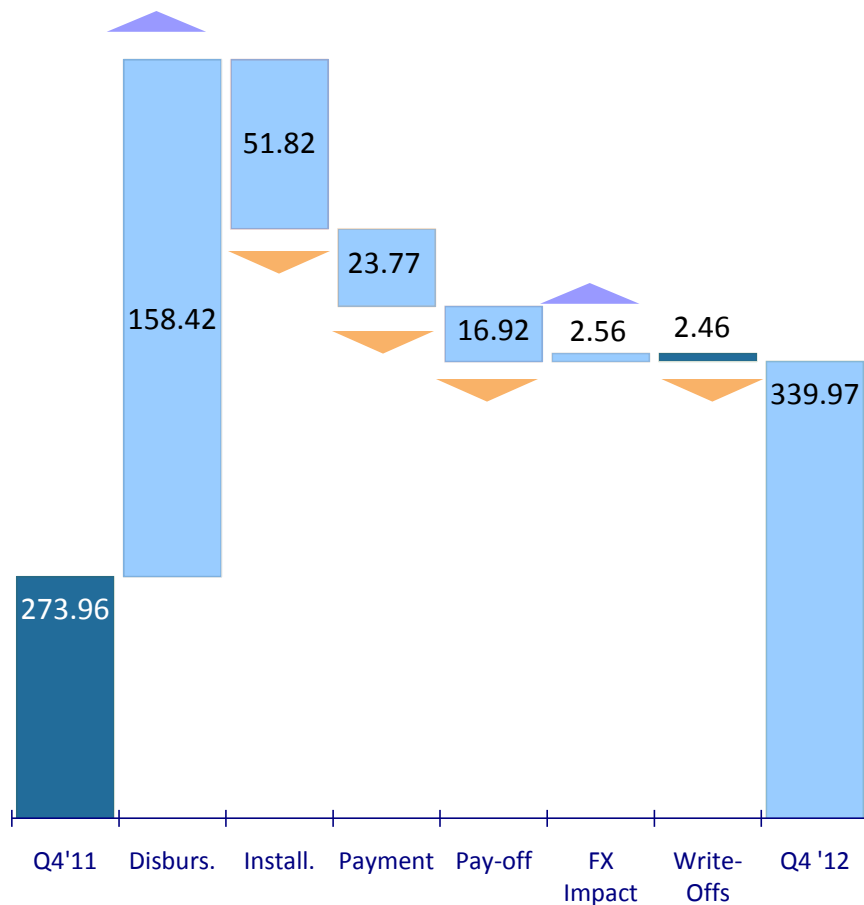


Loan Disbursement by Segment in Q4(Rp tn) – Bank Only

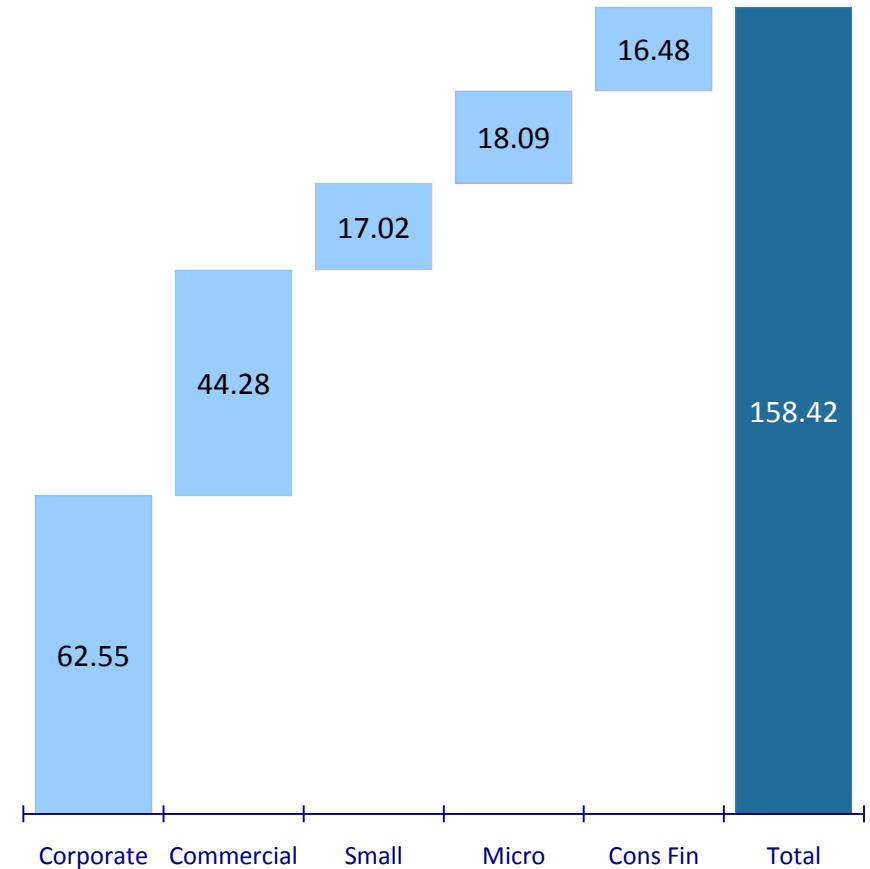


Rp158.4 tn in loans disbursed in 2012

Loan Movement (Rp tn) – Bank Only (2012)



Loan Disbursement by Segment in 2012 (Rp tn) – Bank Only

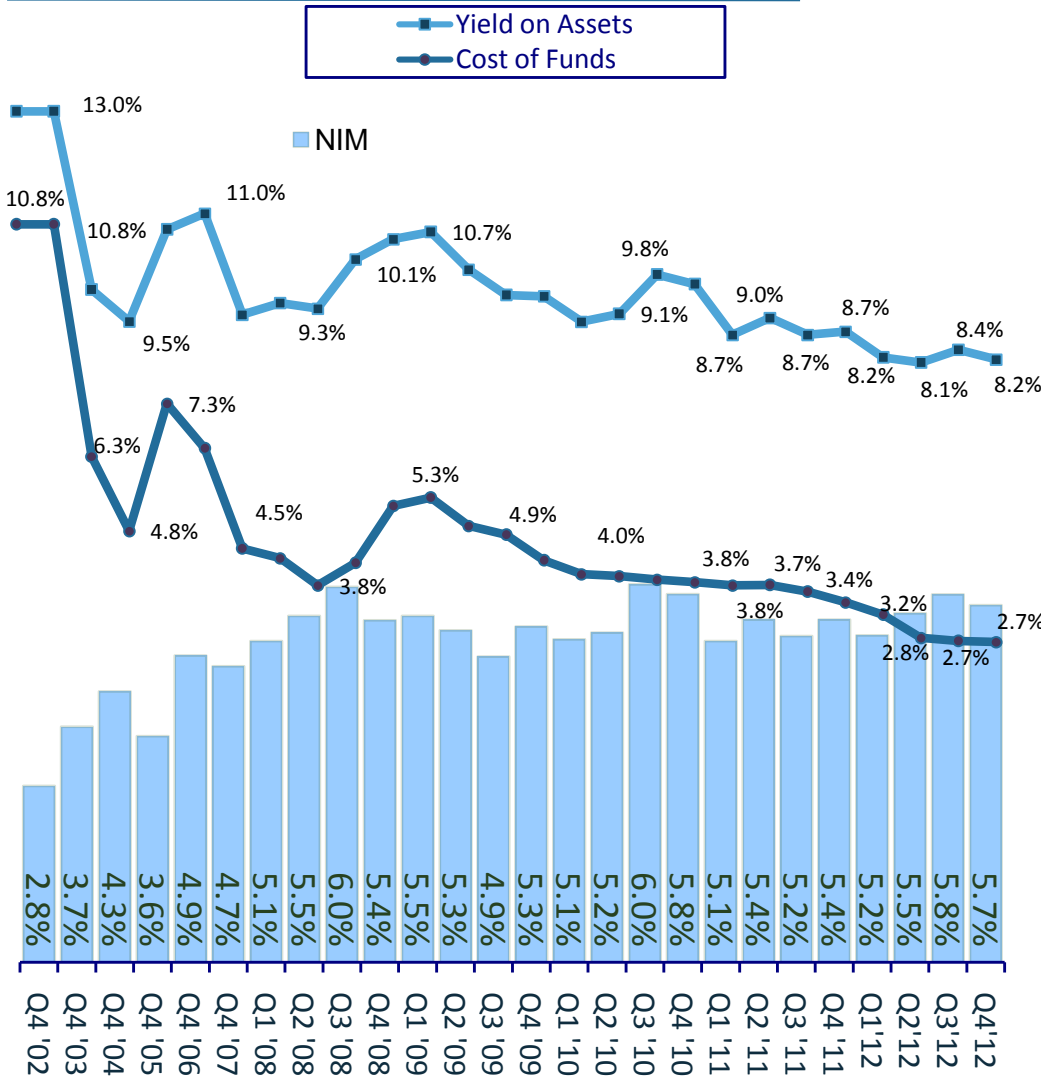


Strong Revenue Growth

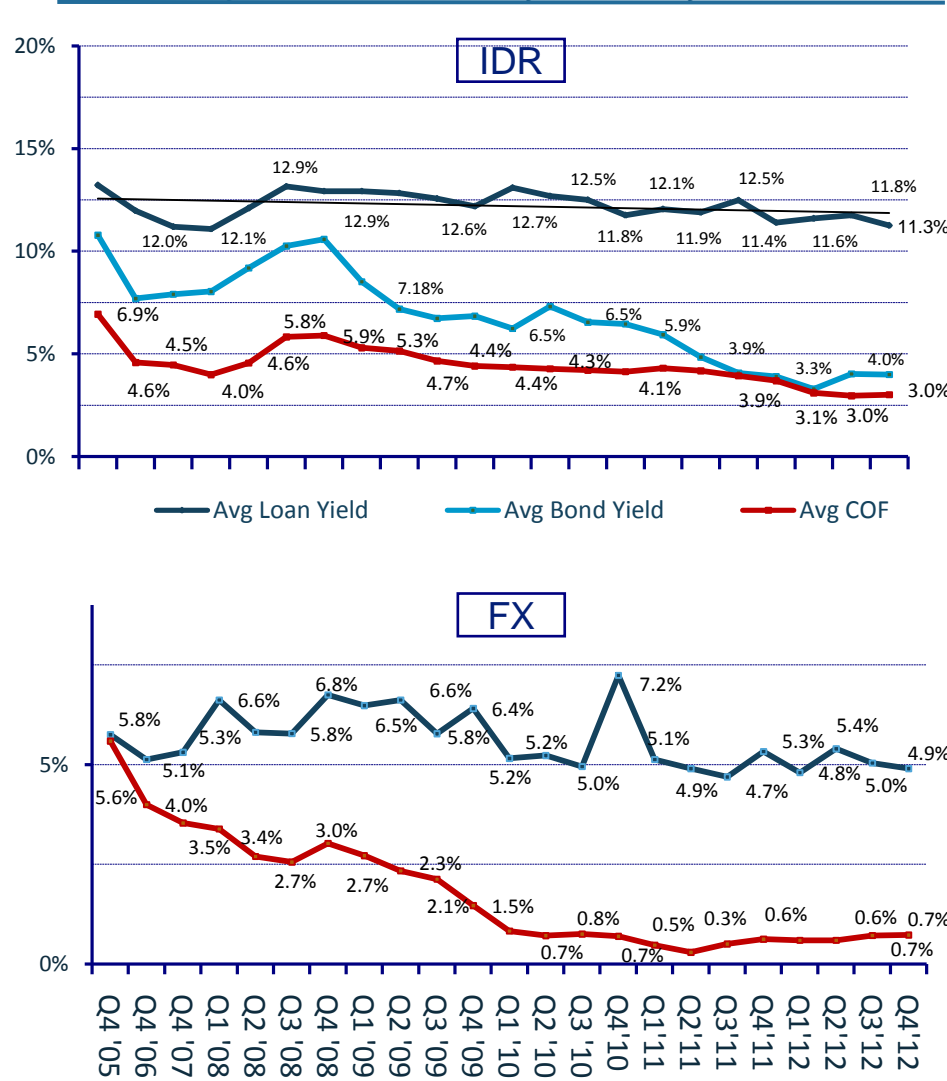
Summary P&L	Q4 2012 Rp (Bn)	Q3 2012 Rp (Bn)	Q4 2011 Rp (Bn)	FY 2012 Rp (Bn)	FY 2011 Rp (Bn)	Y-o-Y Δ (%)	Q-o-Q Δ (%)
Interest Income	11,399	10,929	10,218	42,550	37,730	12.8%	4.30%
Interest Expense	3,830	3,654	4,158	15,020	15,954	(5.9%)	4.80%
Net Interest Income	7,569	7,275	6,060	27,531	21,776	26.4%	4.00%
Net Premium Income	514	550	513	2,163	1,815	19.2%	-6.50%
Net Interest Income & Premium Income	8,083	7,825	6,573	29,694	23,591	25.9%	3.30%
Other Non Interest Income							
* Other Fees and Commissions	2,086	1,773	1,884	7,400	6,543	13.1%	17.70%
* Foreign Exchange Gains - Net	233	247	333	1,094	813	34.6%	-5.70%
* Gain fr sale & Incr. in Val & Sale of Bonds	257	82	90	339	187	81.3%	n/a
* Others	1,078	731	1,063	3,403	4,412	(22.9%)	47.50%
Total Non Interest Income	3,654	2,833	3,370	12,237	11,955	2.4%	29.00%
Total Operating Income	11,737	10,658	9,943	41,931	35,546	18.0%	10.10%
Provisions, Net	(597)	(996)	(94)	(3,392)	(2,885)	17.6%	-40.10%
Personnel Expenses	(2,372)	(1,869)	(1,903)	(8,046)	(6,766)	18.9%	26.90%
G&A Expenses	(2,565)	(2,071)	(2,107)	(8,254)	(6,578)	25.5%	23.90%
Loss from decr. in value of Sec & Gov Bonds	-	15	111	-	-	-	n/a
Other Expenses	(951)	(578)	(1,905)	(2,613)	(2,968)	(12.0%)	64.50%
Total Expense	(5,887)	(4,503)	(5,803)	(18,913)	(16,312)	15.9%	30.70%
Profit from Operations	5,253	5,160	4,046	19,625	16,349	20.0%	1.80%
Non Operating Income	647	33	52	879	163	n/a	n/a
Net Income Before Tax	5,900	5,193	4,097	20,504	16,512	24.2%	13.60%
Net Income After Tax	4,385	3,973	3,073	15,504	12,246	26.6%	10.40%

Q4 NIM of 5.7% as Cost of Funds Declined

Quarterly Net Interest Margins



Quarterly Yields & Costs by Currency



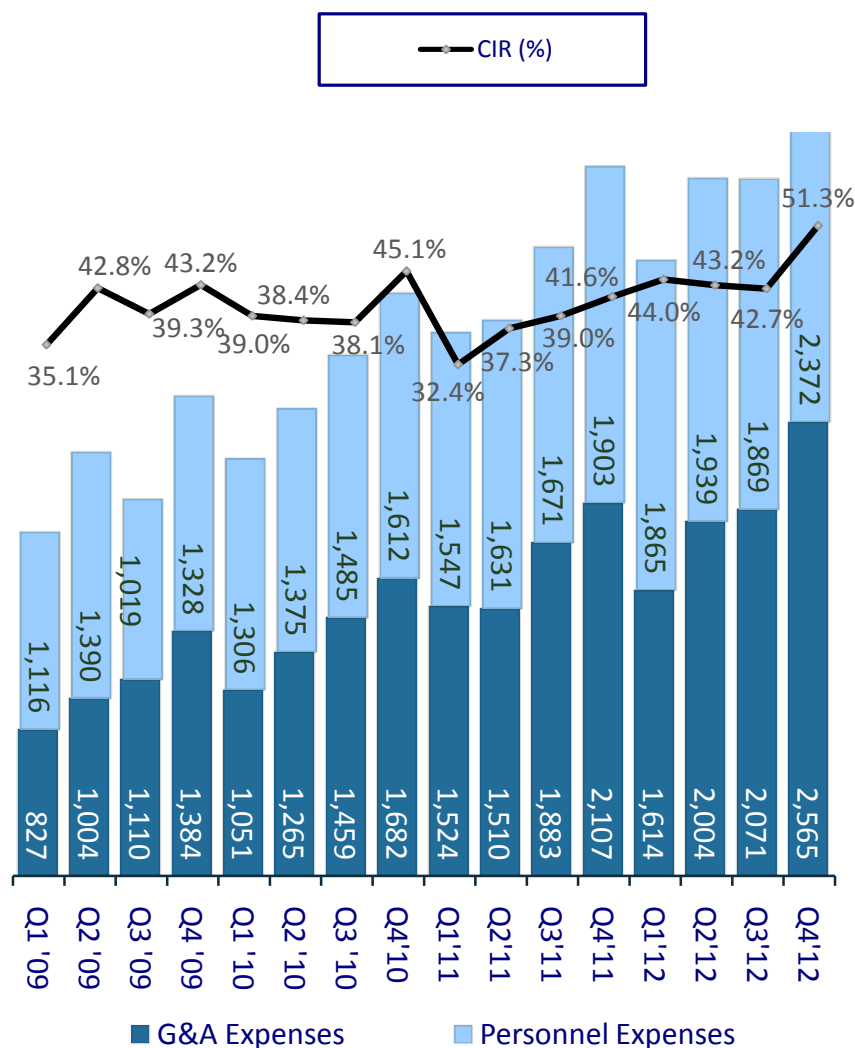
...into Fee-based Income

Breakdown of FY 2012 Non-Loan Related Fees & Commissions (Rp bn)

Non-Loan Related Fees & Commissions	Q4-2012	Q3-2012	Q4-2011	FY 2012	FY 2011	Y-o-Y △%	Q-o-Q △%
Administration Fees	582	494	501	2,061	1,802	14.4%	17.8%
Opening L/C, BG & Cap Market (custodian & trustee)	179	159	180	640	519	23.3%	12.6%
Subsidiaries	391	344	472	1,502	1,526	(1.6%)	13.7%
Transfer, Retail Transaction	400	299	236	1,201	872	37.7%	33.8%
Credit Cards	254	250	227	980	916	7.0%	1.6%
Mutual Fund, ORI & Bancassurance	98	87	83	353	307	15.0%	12.6%
Syndications	35	19	68	163	221	(26.2%)	84.2%
Payroll Package	11	22	22	72	73	(1.4%)	(50.0%)
Others	136	98	95	428	307	39.4%	38.8%
Total	2,086	1,773	1,884	7,400	6,543	13.1%	17.7%
Foreign Exchange Gains	232	247	333	1,094	813	34.6%	(6.1%)
Gains Fr Sale & Incr. in Value of Sec. & Gov. Bonds	258	81	90	339	187	81.3%	218.5%
Cash Recoveries	861	505	772	2,550	3,588	(28.9%)	70.4%
Total Operating Income	11,737	10,658	8,790	41,931	35,546	18.0%	10.1%
% of Non Loan Related fees to total opr. income	17.8%	16.6%	21.4%	17.6%	18.4%	(4.1%)	6.8%

Q4 Cost to Income Ratio of 51.3 %

Quarterly Consolidated Operating Expenses & CIR

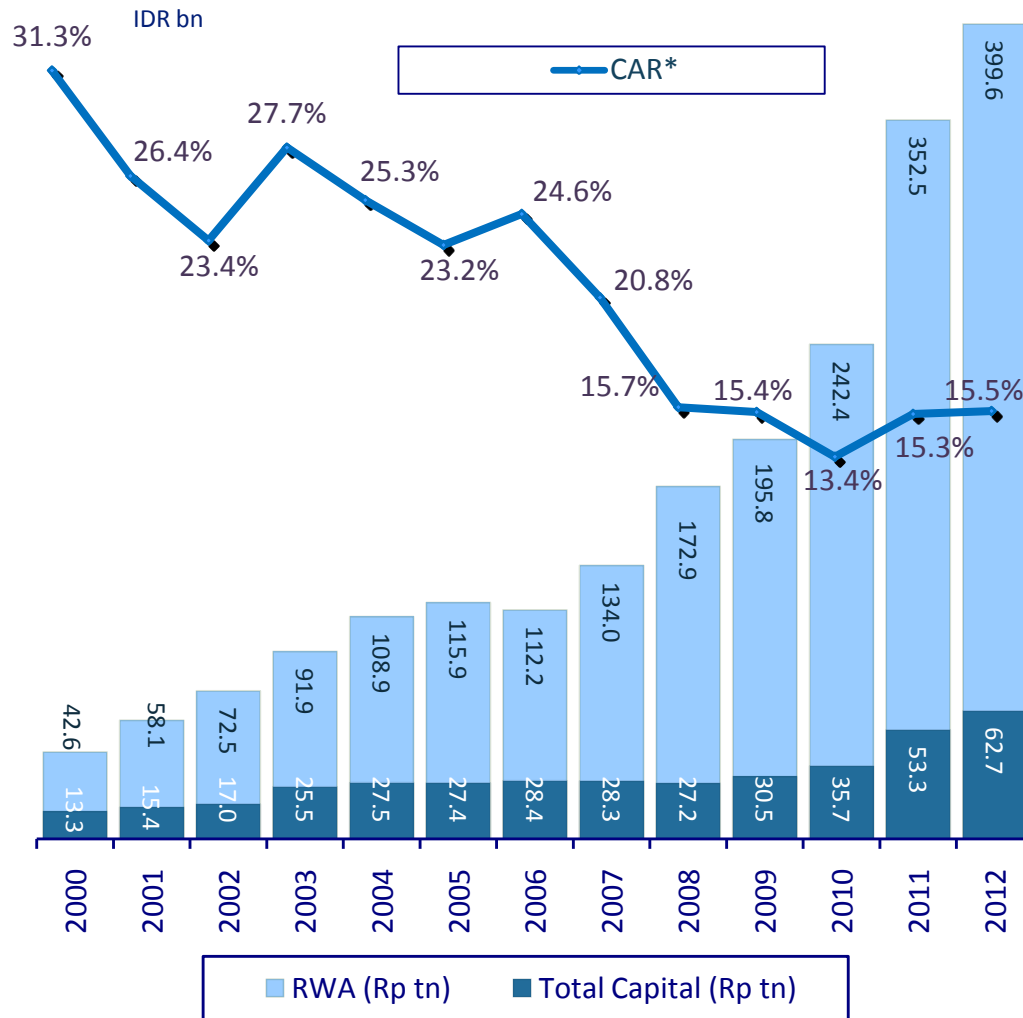


Breakdown of Q4 2012 Operating Expenses

	Q4'12	Q3'12	Q4'11	Growth (%)	
				QoQ	YoY
Personnel Expenses					
Base Salary	531	540	478	(1.7%)	11.1%
Other Allowances	1,303	847	842	53.8%	54.8%
Post Empl. Benefits	(6)	69	55	(108.7%)	(110.9%)
Training	121	57	69	112.3%	75.4%
Subsidiaries	424	356	459	19.1%	(7.6%)
Total Personnel Expenses	2,372	1,869	1,903	26.9%	24.6%
G&A Expenses					
IT & telecoms	294	250	174	17.6%	69.0%
Occupancy Related	605	384	481	57.6%	25.8%
Promo & Sponsor	311	277	381	12.3%	(18.4%)
Transport & Travel	169	116	162	45.7%	4.3%
Goods, Prof. Services & Oth.	367	214	273	71.5%	34.4%
Employee Related	296	293	229	1.0%	29.3%
Subsidiaries	522	537	407	(2.8%)	28.3%
Total G&A Expenses	2,565	2,071	2,107	23.9%	21.7%
Other Expenses	951	578	1,905	64.5%	(50.1%)
Total Operating Expenses	5,887	4,518	5,915	30.3%	(0.5%)

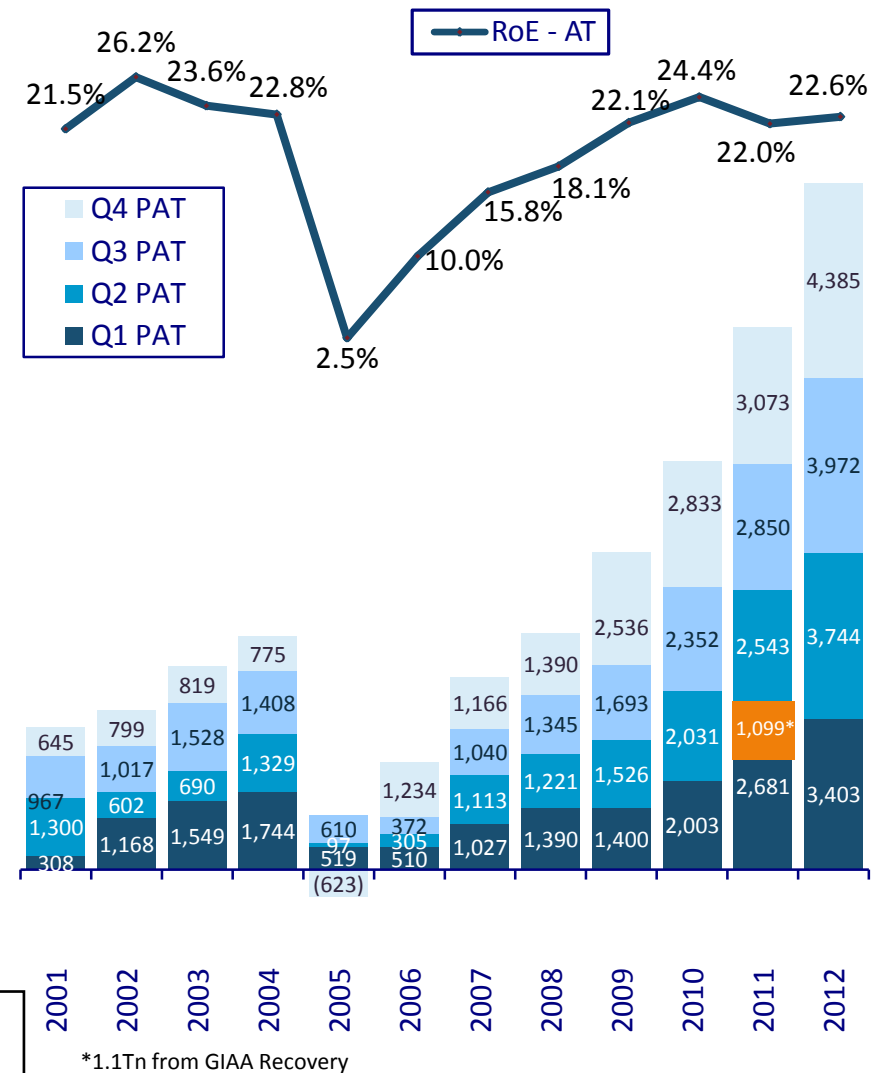
22.6% ROE, supported by a strong capital position

Capital & RWA Movement



- CAR inclusive of Credit and Market Risk started in December 2004
- CAR inclusive of Credit, Market and Operational Risk started in January 2010
- CAR under BASEL III in December 2011 was 17.17%

Profit After Tax & ROE



Strategy Focus on 3 Areas of Highest Potential: Wholesale Transactions, Retail Payments & High Yield Loans

Pillar 1

Strengthen leadership in wholesale transaction banking

- Comprehensive financing & transaction solutions
- Holistic relationship approach for leading Indonesian institutions

- Total Wholesales Fees Rp3.0 Tn¹⁾
- Total Wholesale Low Cost Deposits Rp89.1 Tn
- Growth of Tx cash management 70.1% YoY²⁾

Pillar 2

Be the retail deposit bank of choice

- Win through differentiated customer experience and targeted propositions
- Deploy innovative payment solutions

- Total Retail Fees of Rp5.0 Tn¹⁾
- Total Retail Low Cost Funds Rp201.5 Tn
- YoY increase in # of E-channel transaction: 27.3%

Pillar 3

Build #1 or #2 positions in key retail financing segments

- Win in mortgage, personal loan & cards
- Become a major player in micro-banking
- Champion Syariah in Indonesia

- Total Retail Loans of Rp105.2 Tn
- Assets Spread Rp9.0 Tn
- 30.9% of total loans

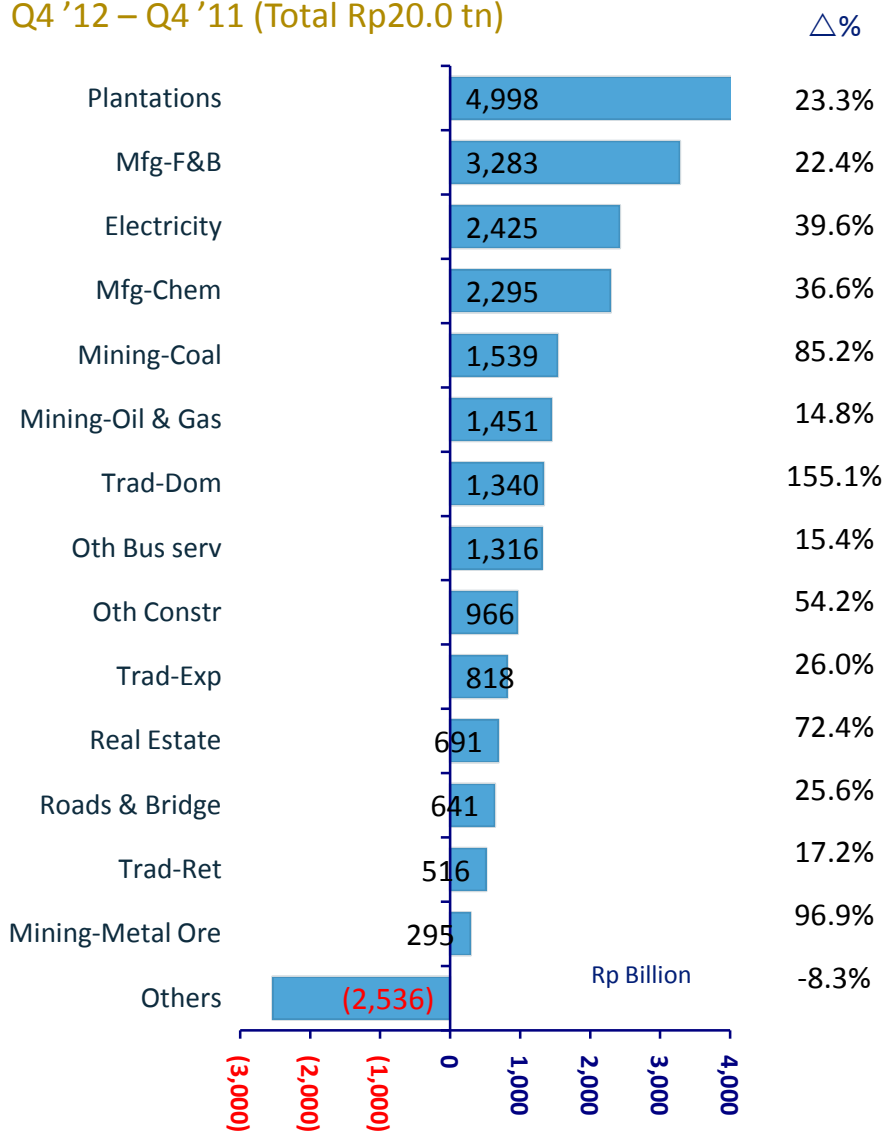
1) Fee-Based Provision, Commission & Fee

2) Excluding Mandiri Transaction System

Diversifying our strength in Wholesale lending...

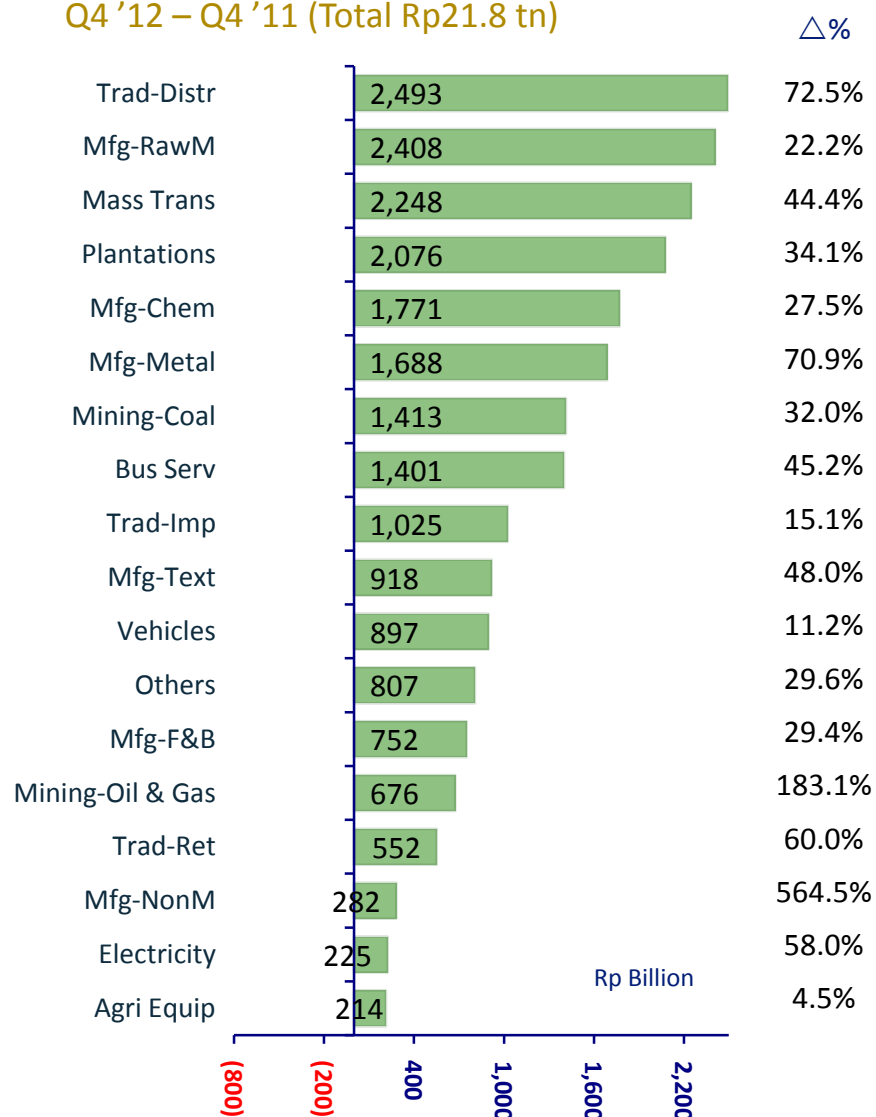
Breakdown of Net Expansion in Corporate Lending

Q4 '12 – Q4 '11 (Total Rp20.0 tn)



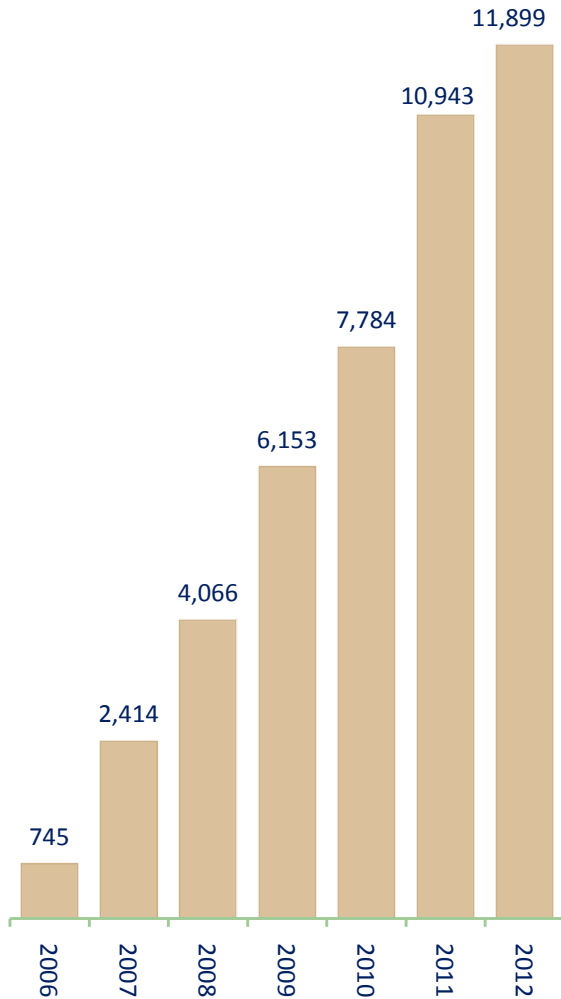
Breakdown of Net Expansion in Commercial Lending

Q4 '12 – Q4 '11 (Total Rp21.8 tn)



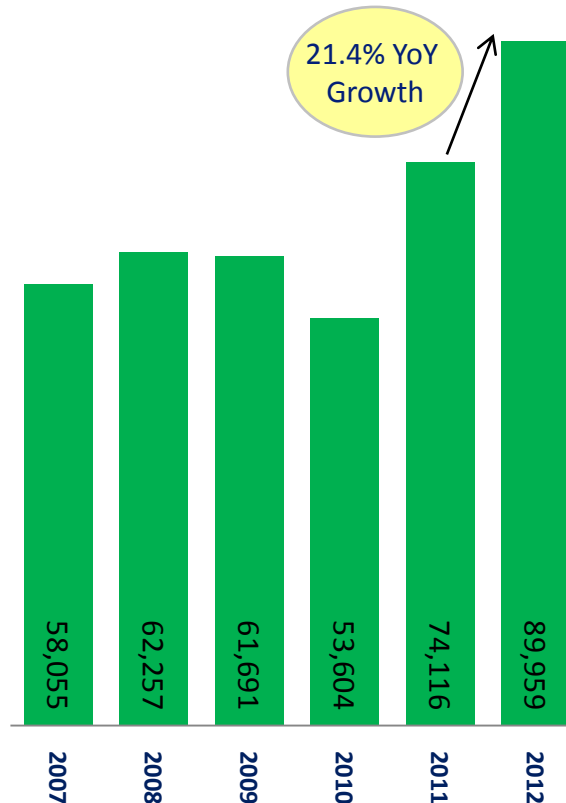
Wholesale Transactions driving CASA higher

Cash Management Users

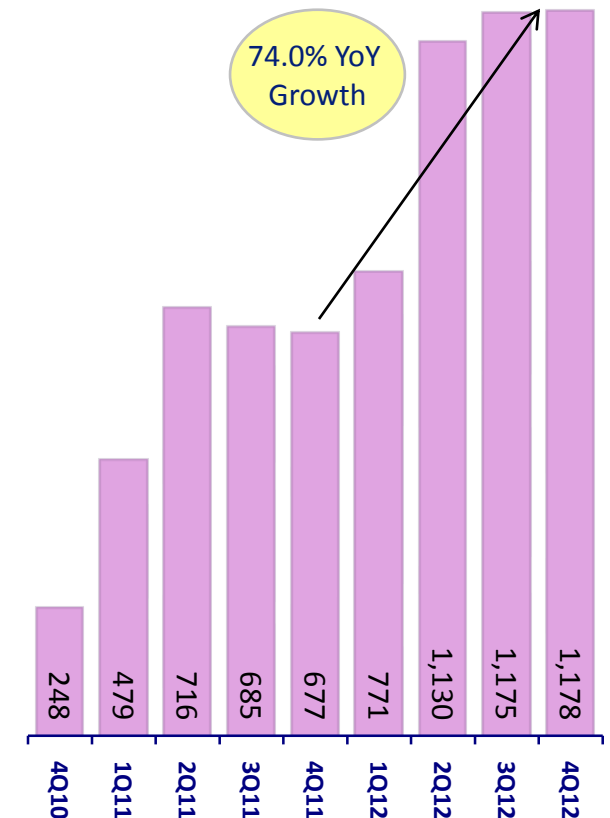


Wholesale CASA Deposits

■ Total CASA (IDR Billion)



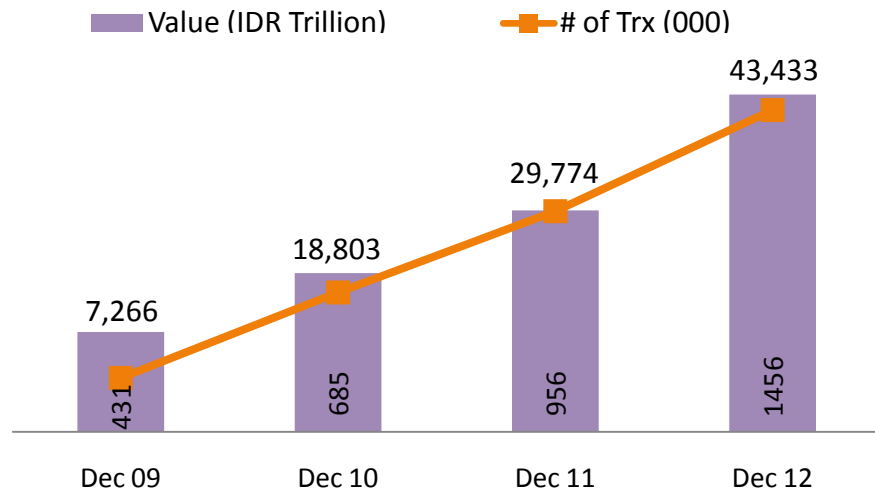
Average # of Cash Management Tx (000), total 13.1 Mn transaction in 2012*)



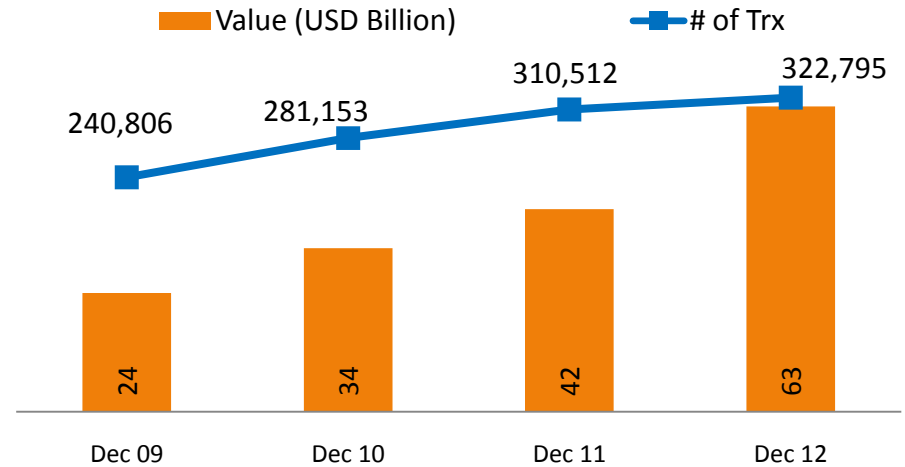
*) Exclude Mandiri Transaction System

Growing Volume in Wholesale Transaction Business

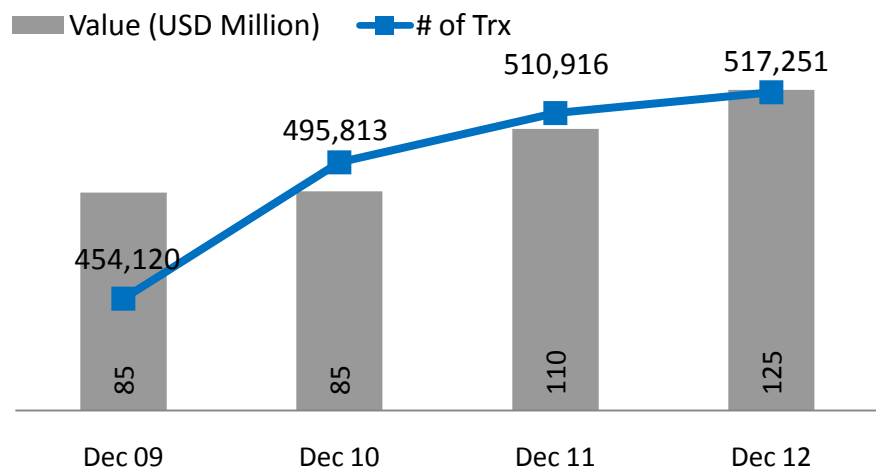
Mandiri Cash Management



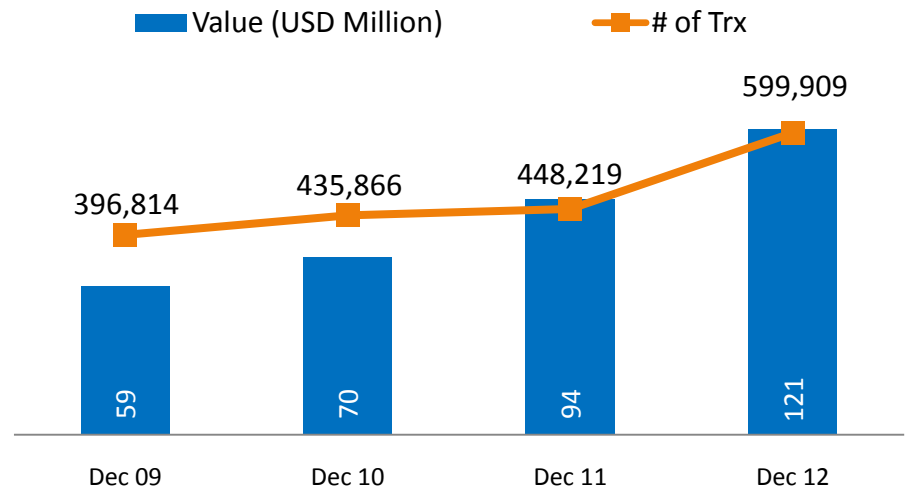
Forex



Trade Transaction : Export, Import, Domestic

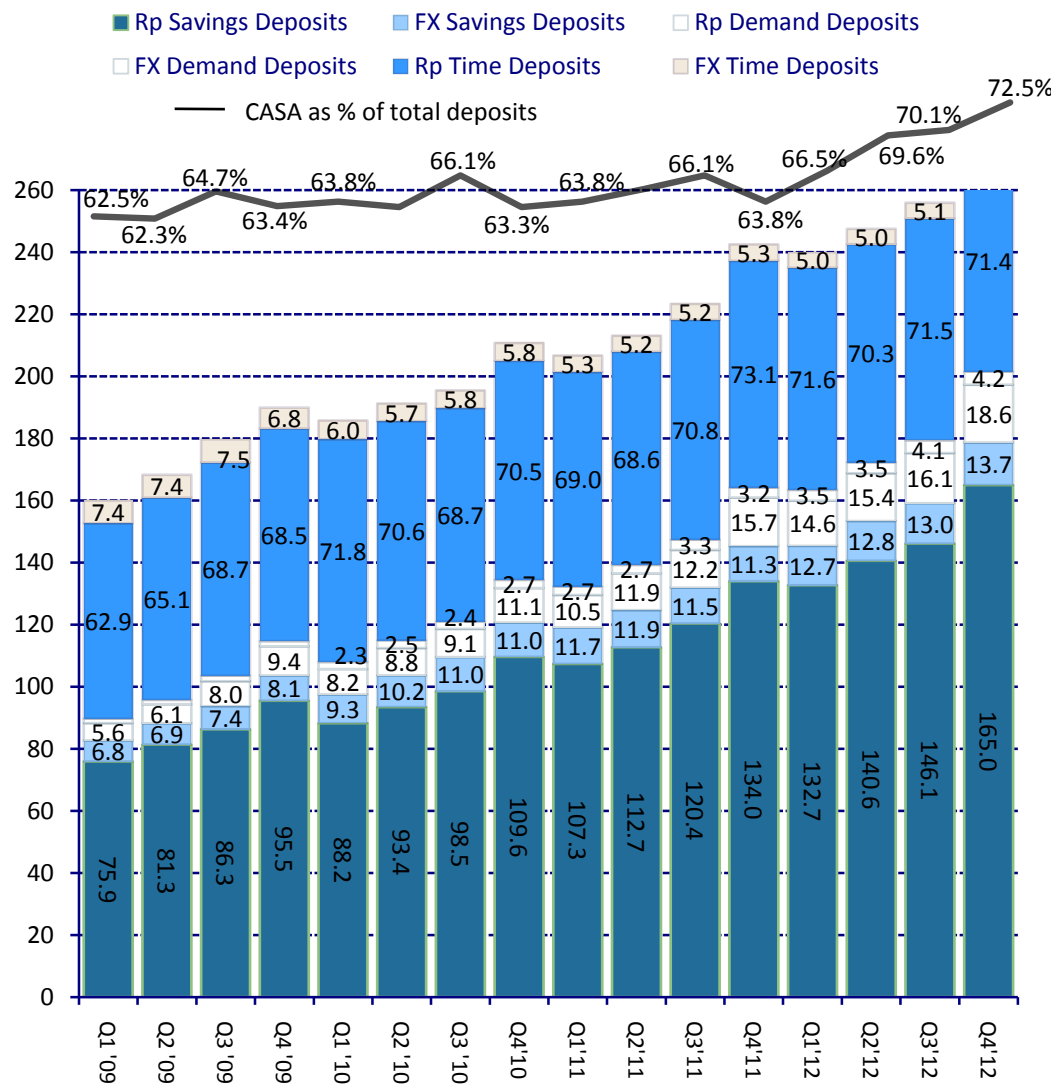


Wholesale Remittance

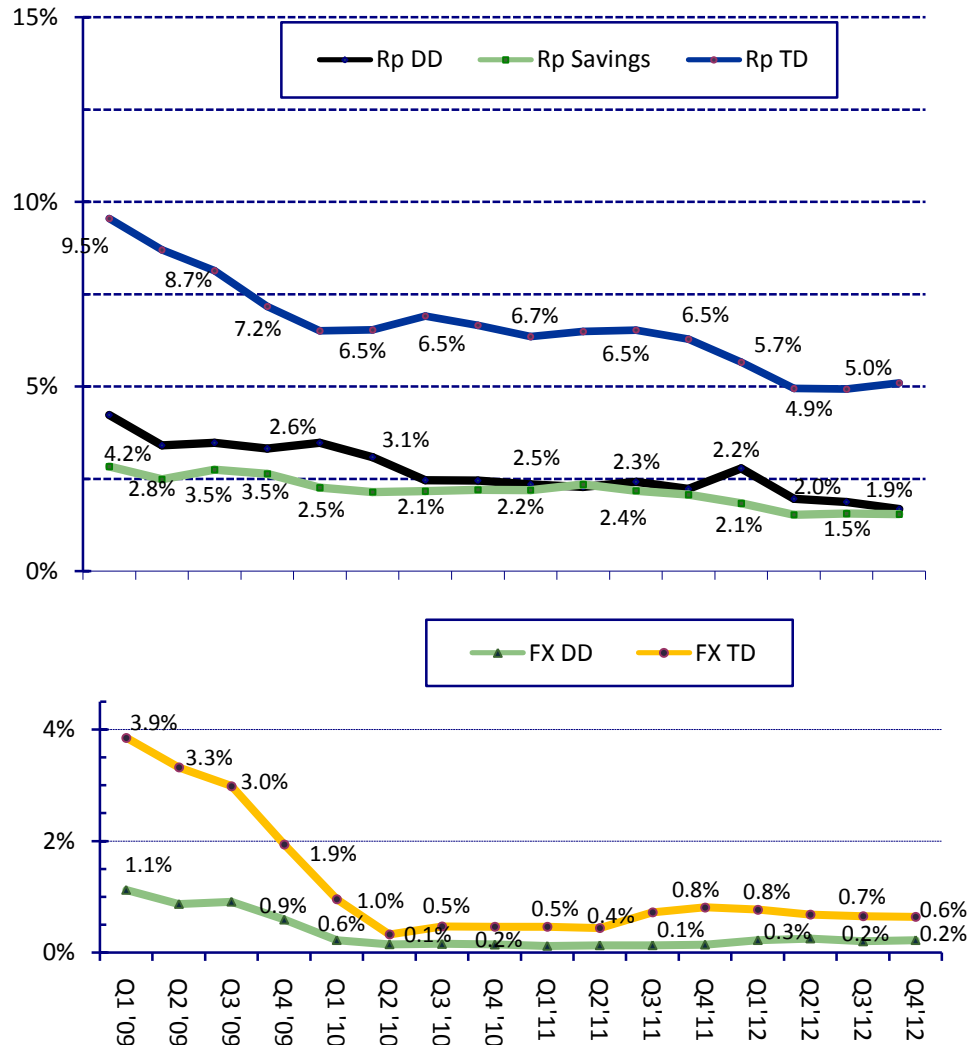


Retail Deposit rose by 14.6% Y-o-Y

Retail Deposit Analysis – Bank Only

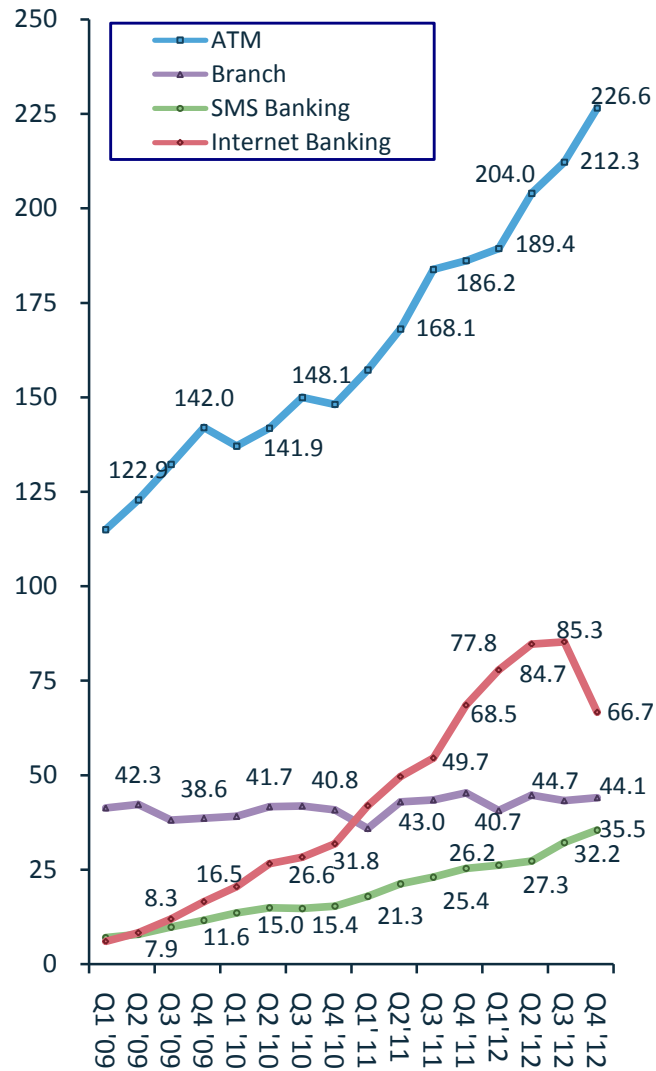


Average Quarterly Deposit Costs (%)

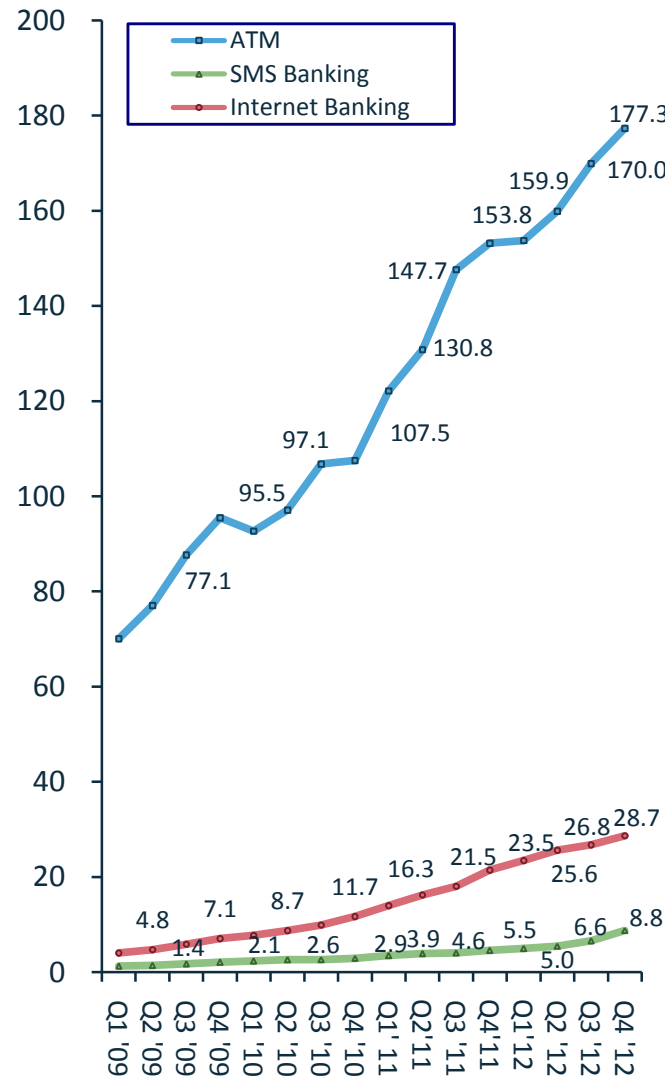


...through enhanced transaction capabilities

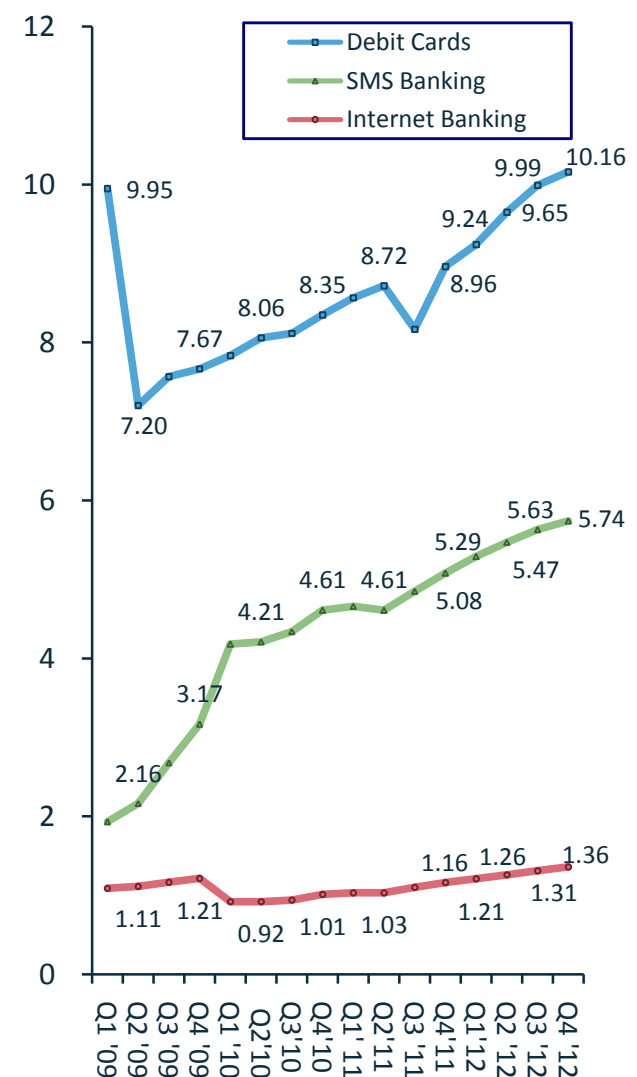
Quarterly Transaction Volume (Mn)



Quarterly Transaction Value (Rp tn)



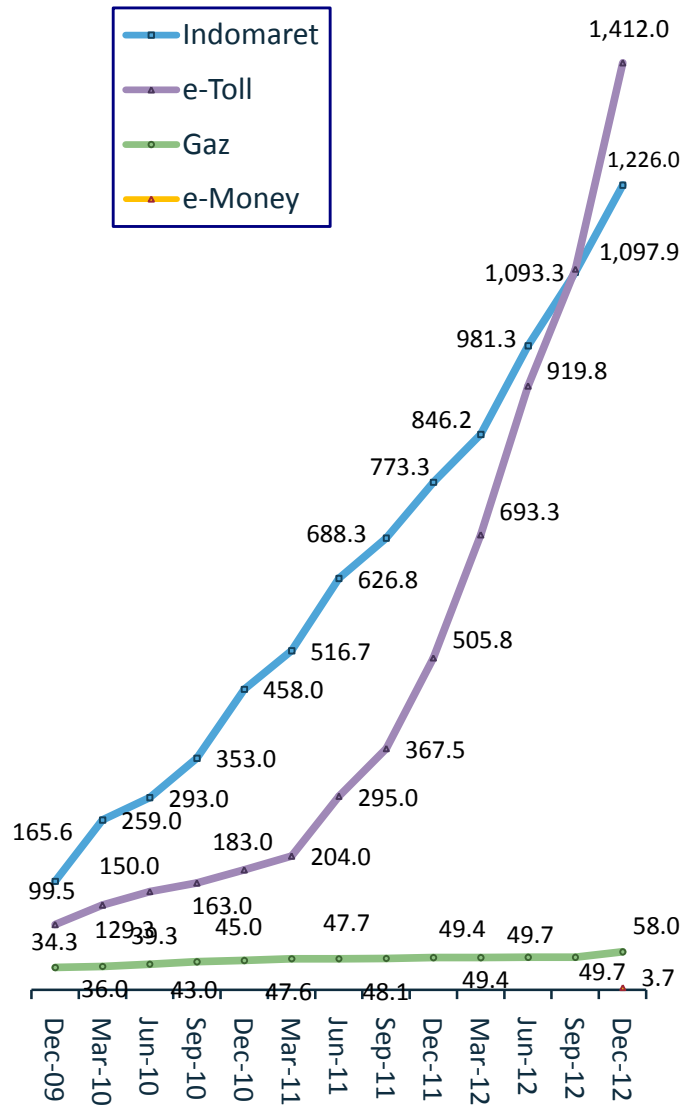
Quarterly Users (Mn)



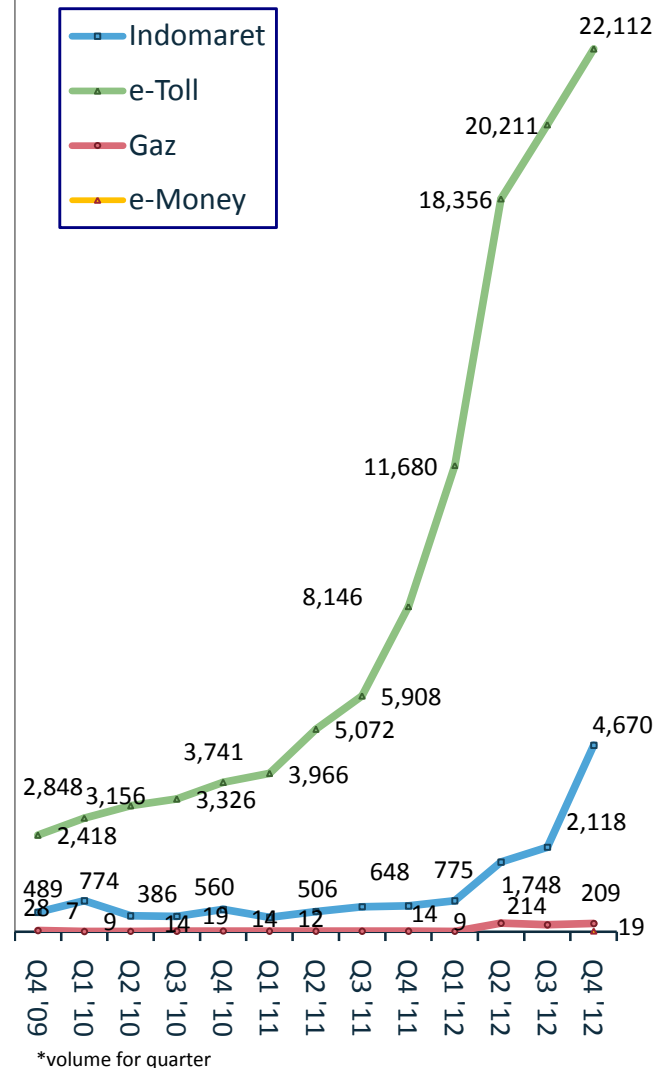
* Inactive cards have been purged

...and Innovative Payment Solutions

Pre-Paid Card Volume (000s)



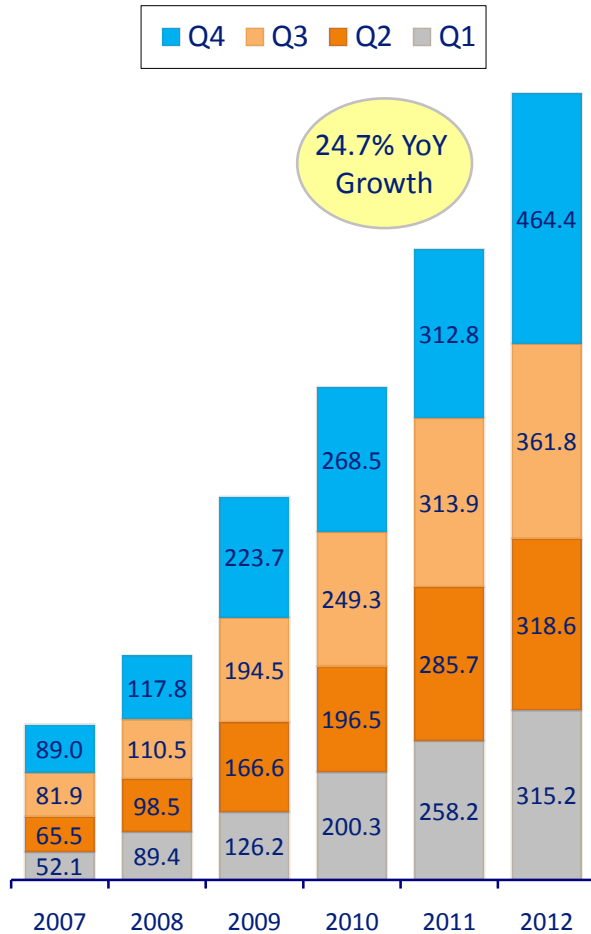
Pre-Paid Transaction Volume (000s)*



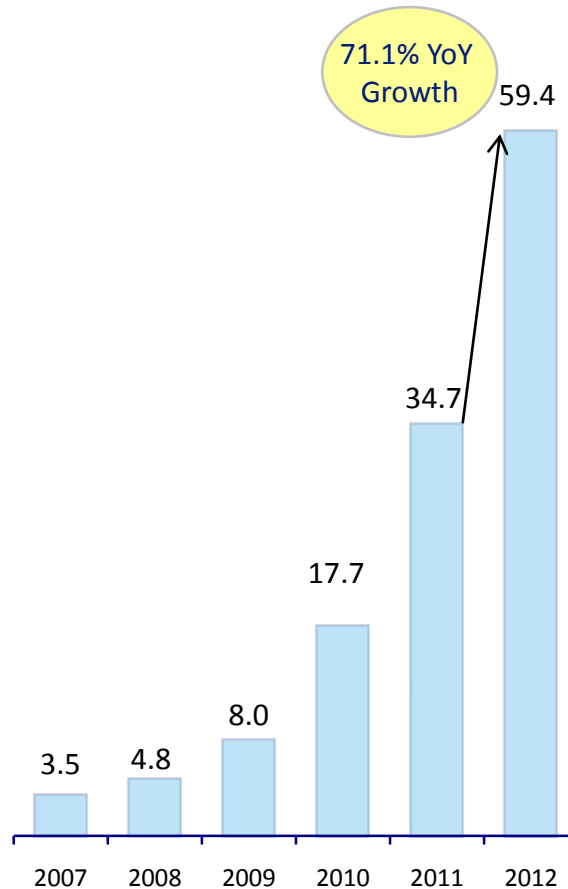
- **E-Money** as re-brand prepaid Mandiri, published on Oct 15, '12.
- Can be used for **Toll-road Transactions (Jabodatabek), Parking (ISS Parking), Bus (Trans Solo & Trans Jogja), Fuel (Pertamina Gas Stations), Retail Shops (Indomaret, Alfamart, Alfamidi, Lawson, Superindo), Restaurants (Salaria, Excelso, Es Teller 77).**
- Can be owned by all customers & non customers with a maximum balance of Rp 1 million. **Recharge available at Mandiri ATM, ATM Bersama, E-money machines, and E-money merchants.**

Retail Payment system gaining Traction

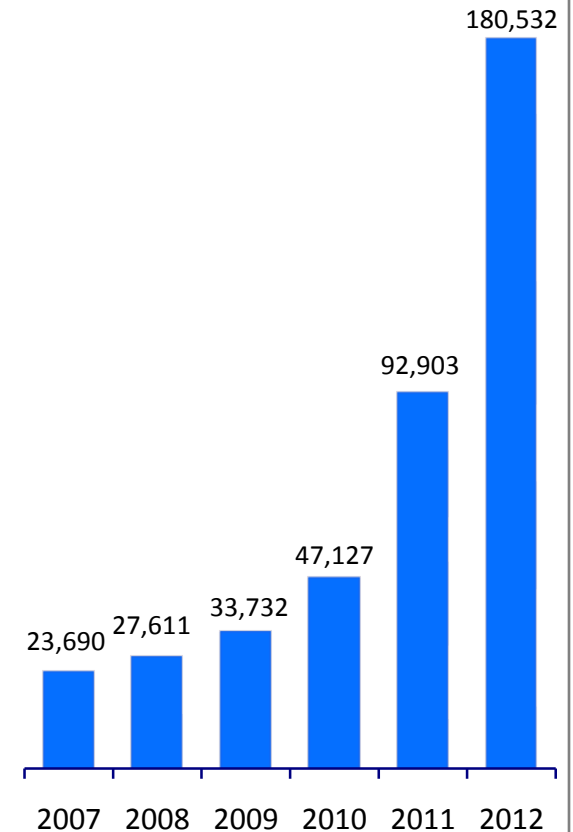
Fee Income from e-channel Tx (Bn)



Volume Mandiri Business Saving Account (Tn)

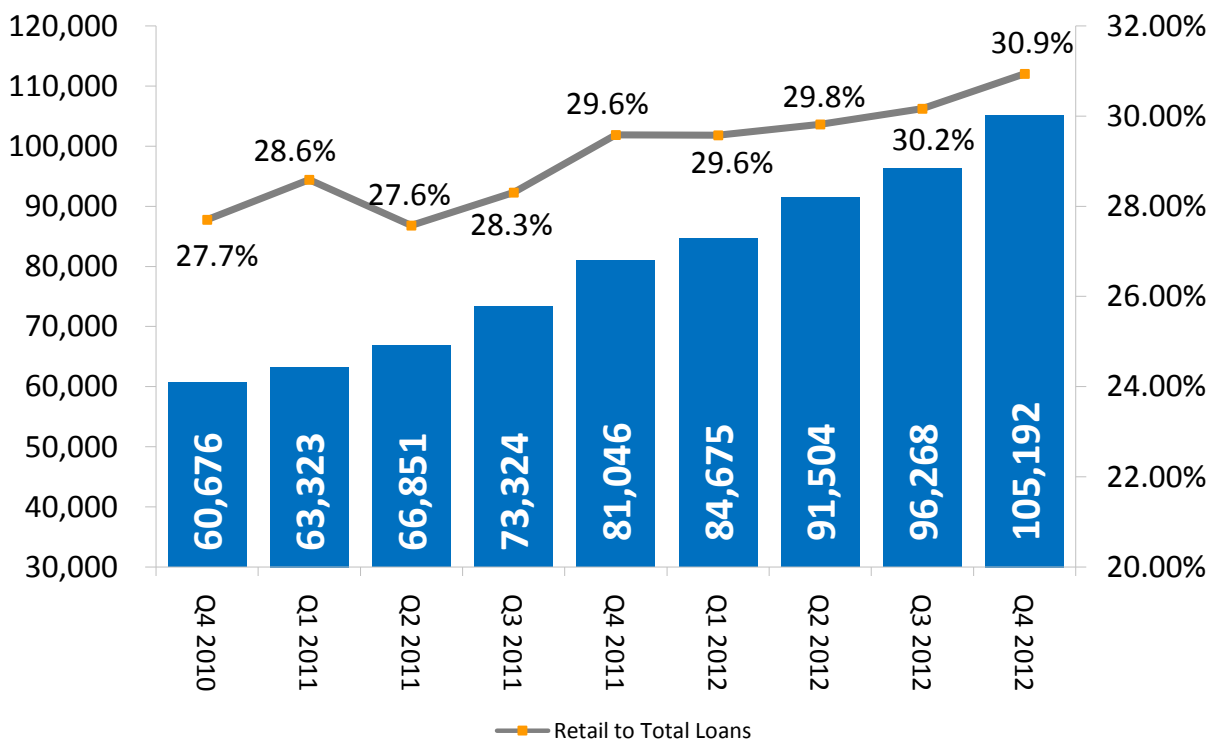


Numbers of EDC



Building our high yield business in Micro & Small...

Retail to Total Loans



Micro Credit



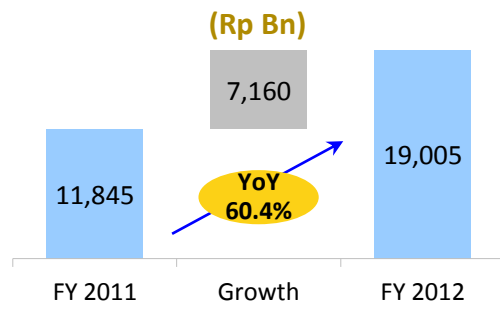
Business Banking



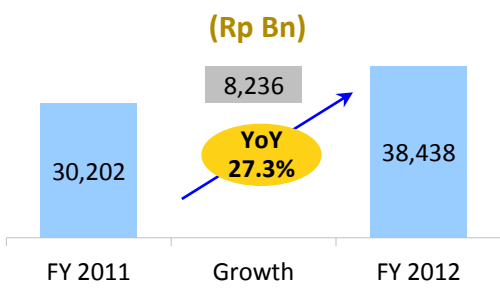
Consumer Finance



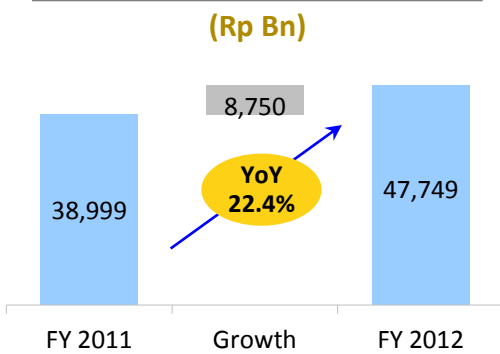
Micro Credit



Business Banking



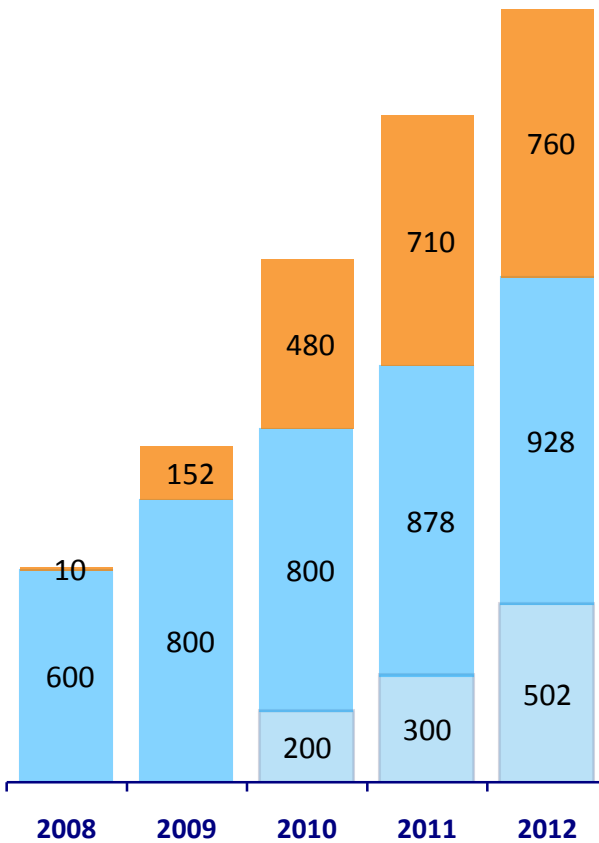
Consumer Finance



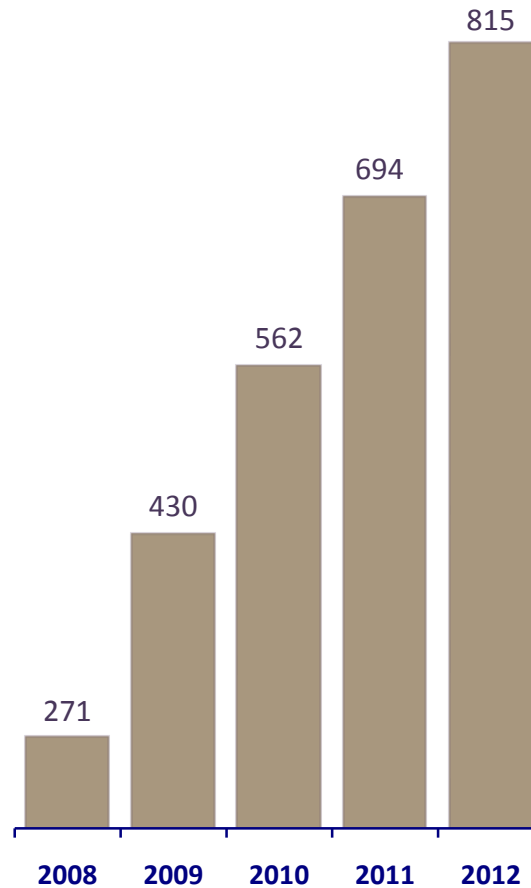
Strong Microfinance Growth (1)

Network

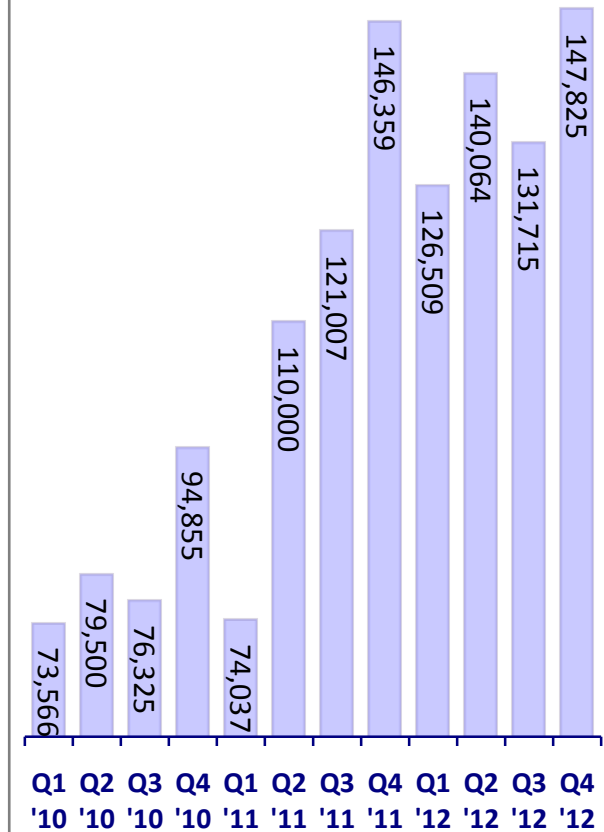
Branch Unit Kiosk



Customers (000)



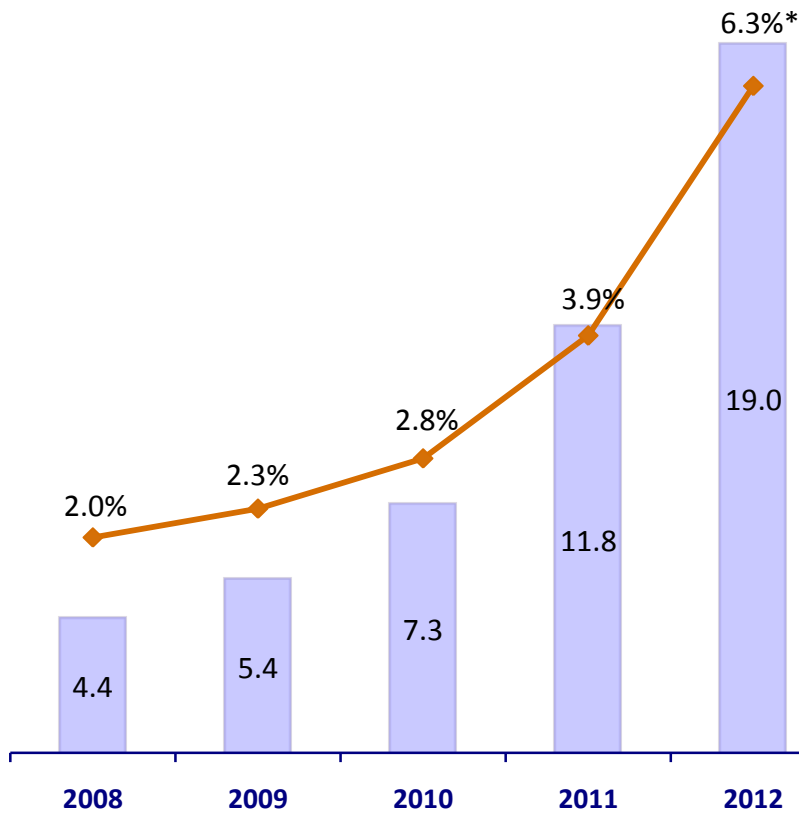
Of New Customers



Strong Microfinance Growth (2)

Outstanding – Rp Tn

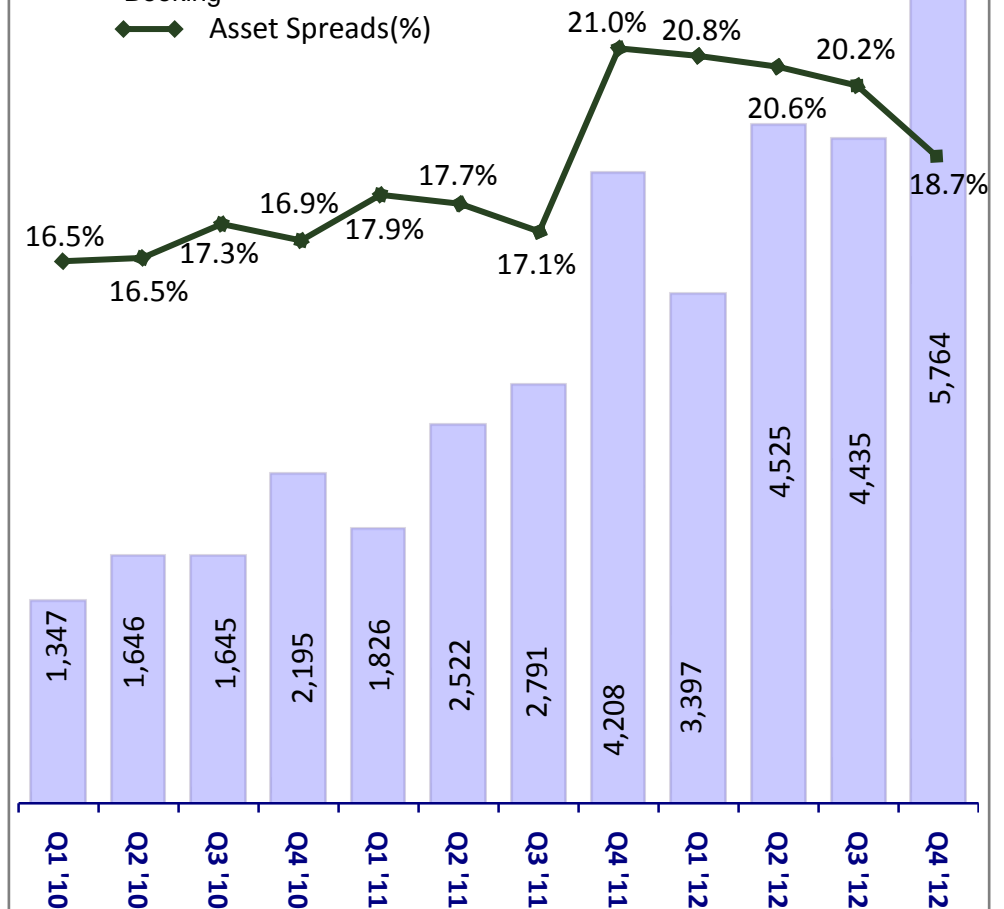
■ Mandiri Microfinance Outstanding
◆ Mandiri Market Share



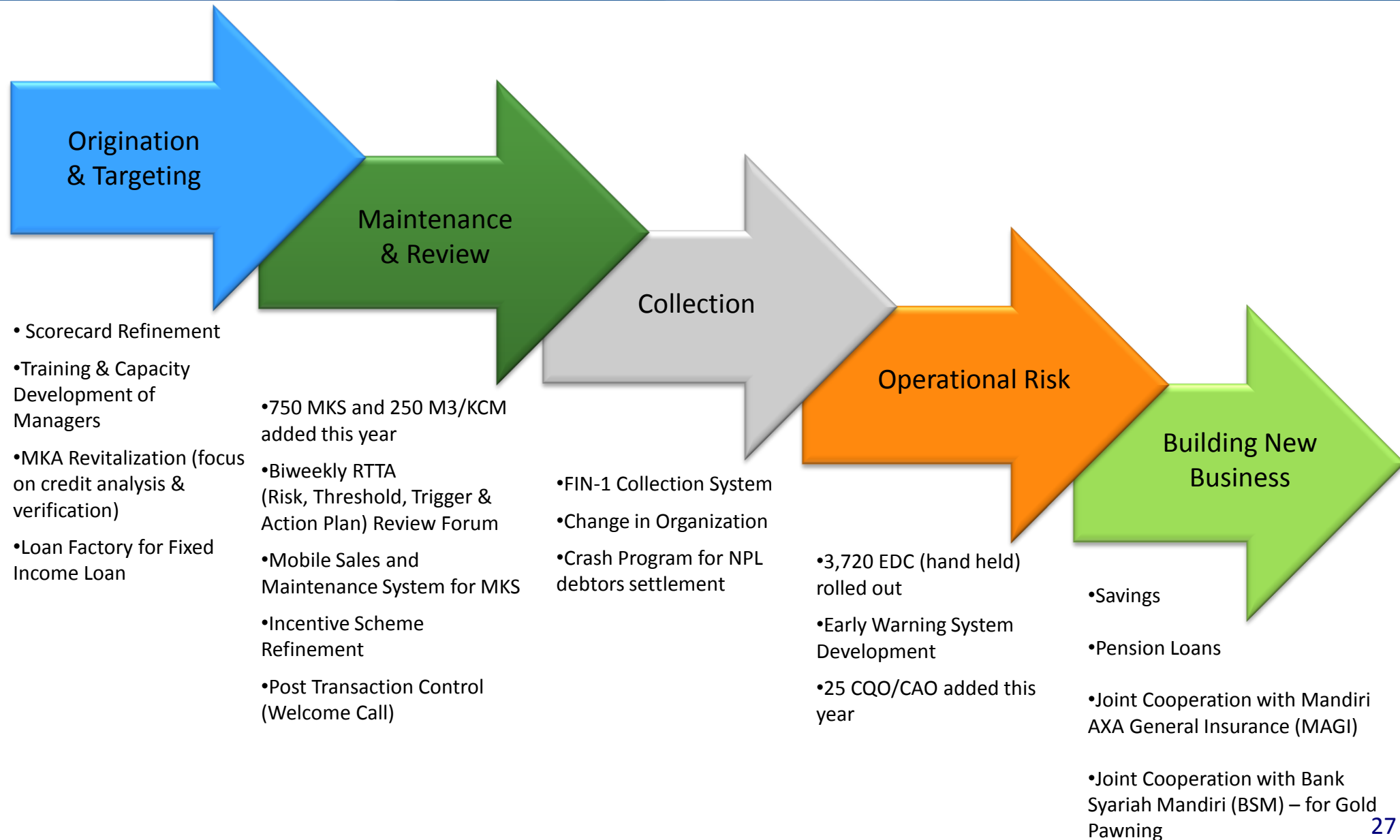
*November 2012

Booking Volume – Rp Bn

■ Booking
◆ Asset Spreads(%)

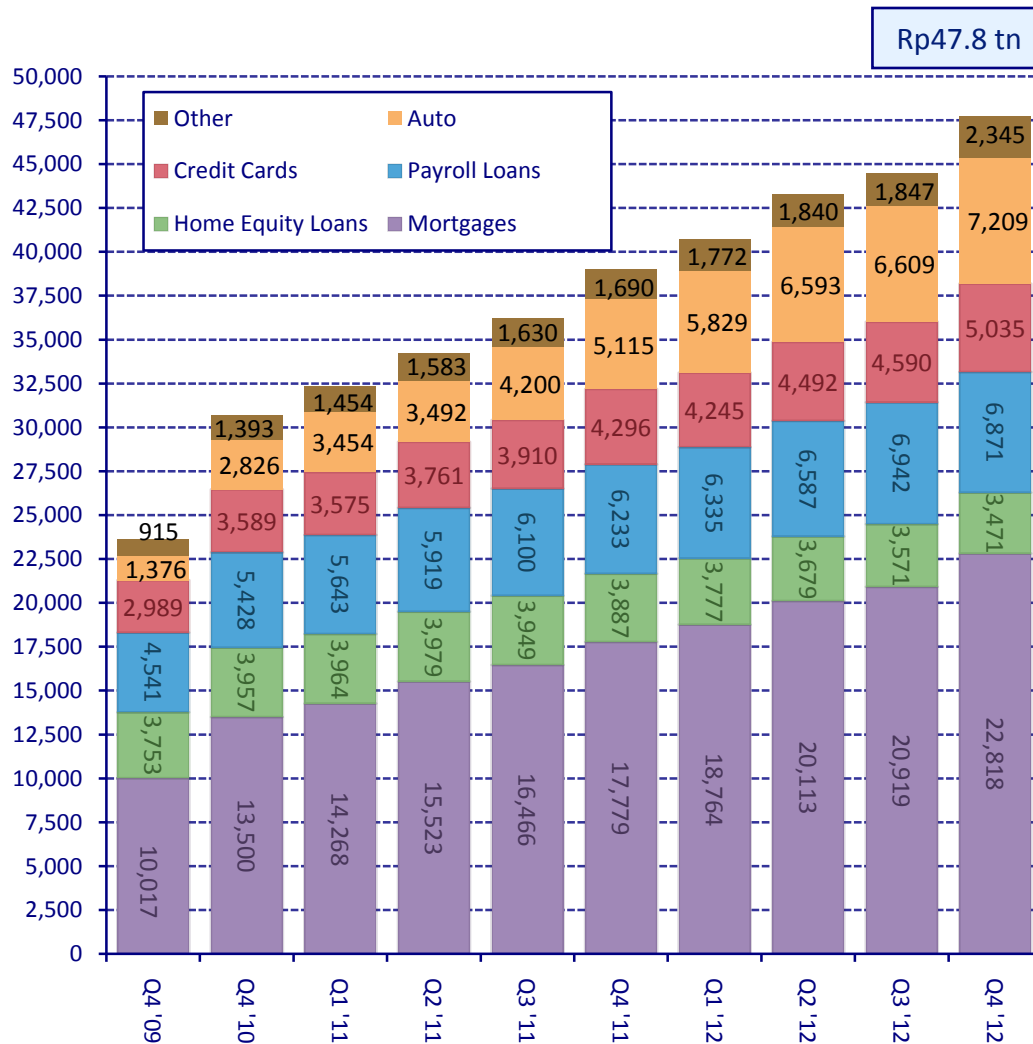


Continuous End to End Improvement in the Micro Business



...as well as Consumer lending, which rose 22.44% Y-o-Y on Mortgages and Vehicles

Quarterly Consumer Loan Balances by Type



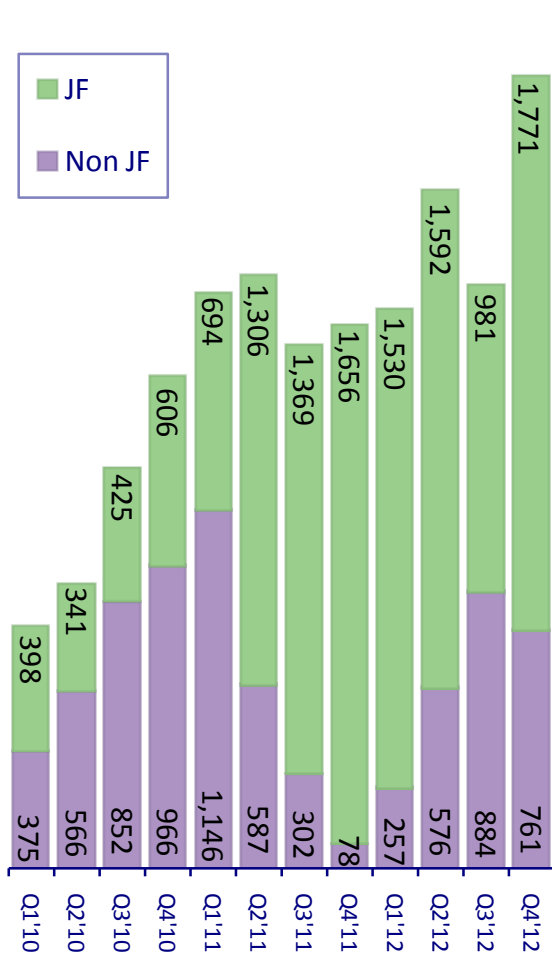
Consumer Loan Growth by Type

Loan Type	Growth (%)	
	Y-o-Y	Q-o-Q
Other	38.78%	26.95%
Auto Loans*	40.93%	9.07%
Credit Cards	17.21%	9.69%
Payroll Loans	10.25%	(1.02%)
Home Equity Loans	(10.69%)	(2.96%)
Mortgages	28.34%	9.08%
Total Consumer	22.44%	7.34%

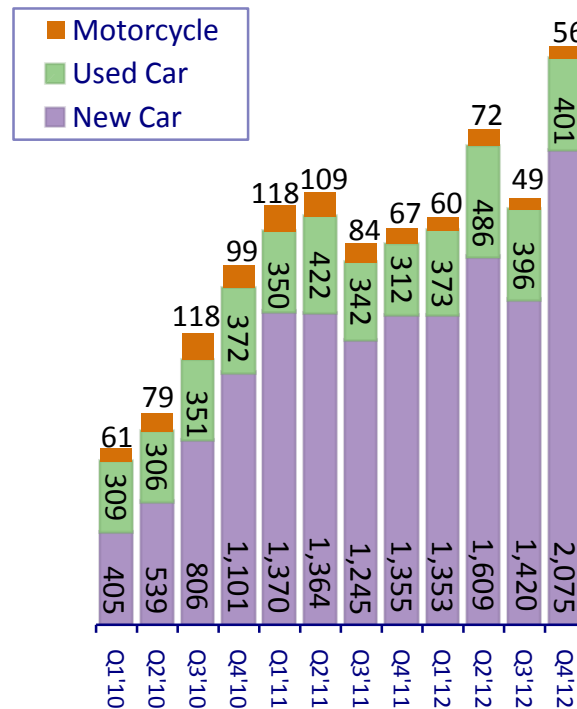
*Auto & Motorcycle Loans channeled or executed through finance companies = Rp 8.37Tn in our Commercial Loan Portfolio

Mandiri Tunas Finance: Total Financing YTD of Rp. 8.4 Tn

Total Booking and the Breakdown for Joint Financing and Non JF



Breakdown of Financing



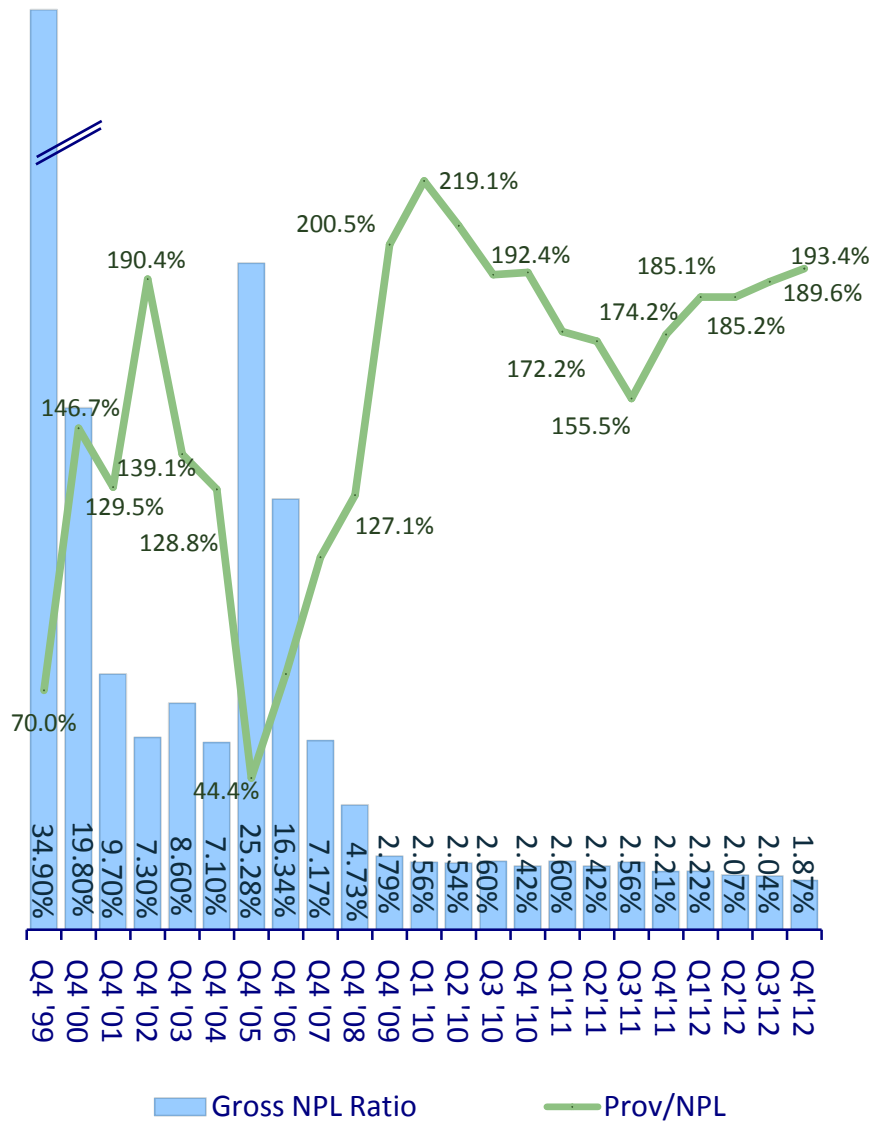
FY 2012 Performance

(Rp Bn)	FY 2012	FY 2011	Change
Loans	11,444	8,361	36.87%
Net Income (after tax)	116.48	65.77	77.10%
Approval Rate (%)	87.51	84.39	3.12%
Disbursement	8,351	7,139	16.98%
NIM (%)	3.12	2.69	0.42%
ROA (%)	4.16	2.83	1.33%
ROE (%)	25.04	16.92	8.11%
CER (%)	45.73	46.41	0.68%
NPL (%)	1.22	1.11	0.11%

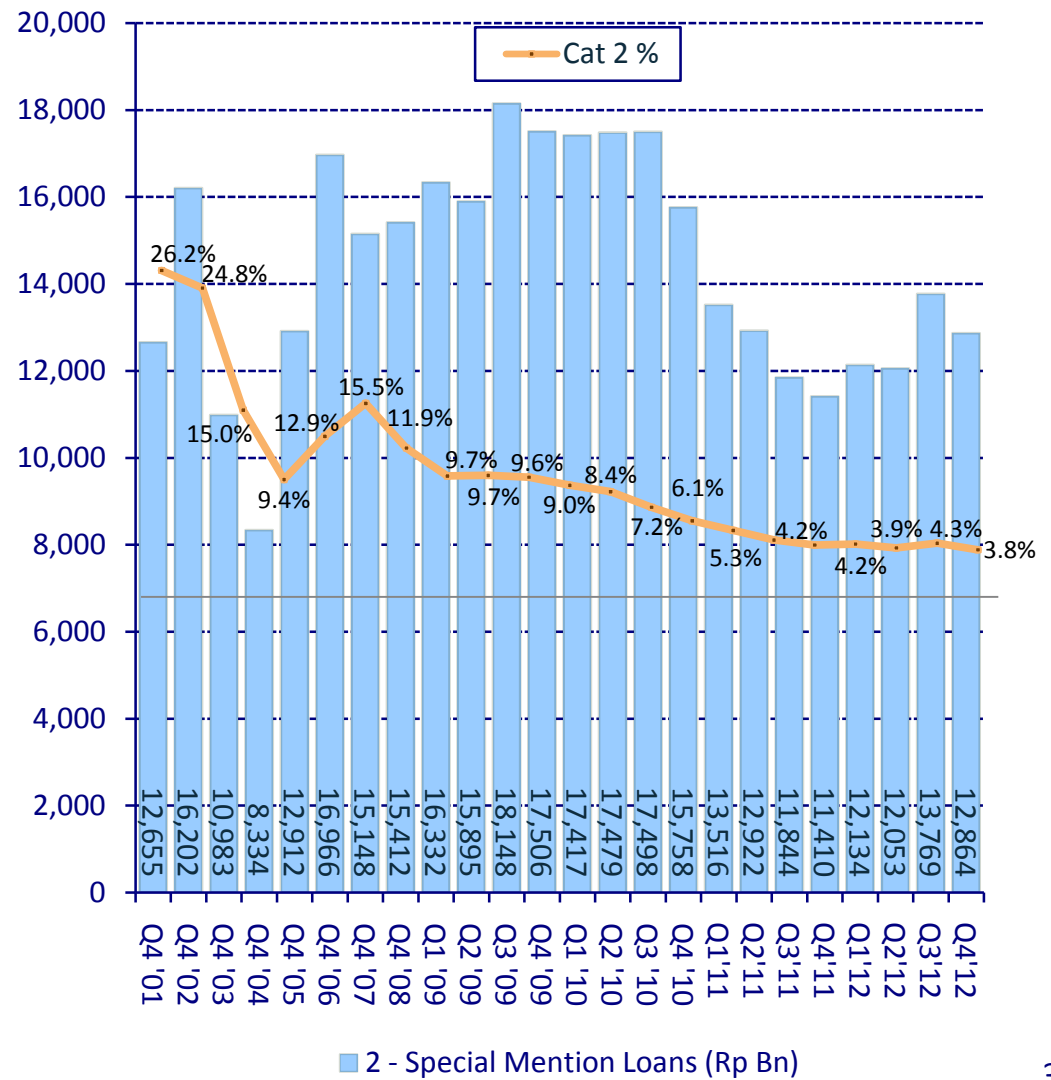


Gross NPLs 1.8% , coverage at 193.4% - Category 2 loan declined to 3.8%

NPL Movement - Consolidated

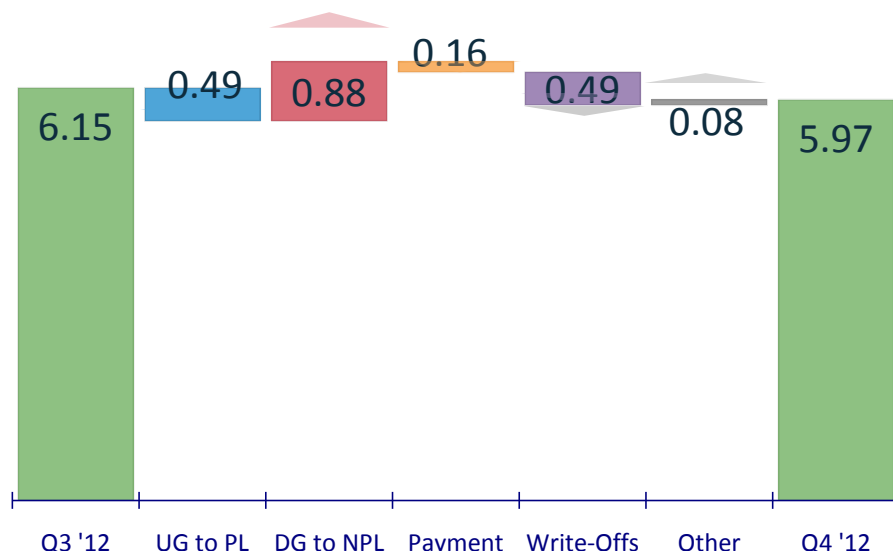


Category 2 Loans – Bank Only



Q4 Total NPLs Rp5.97tn with Rp492bn write-offs

Non-Performing Loan Movements (Rp tn) – Bank Only

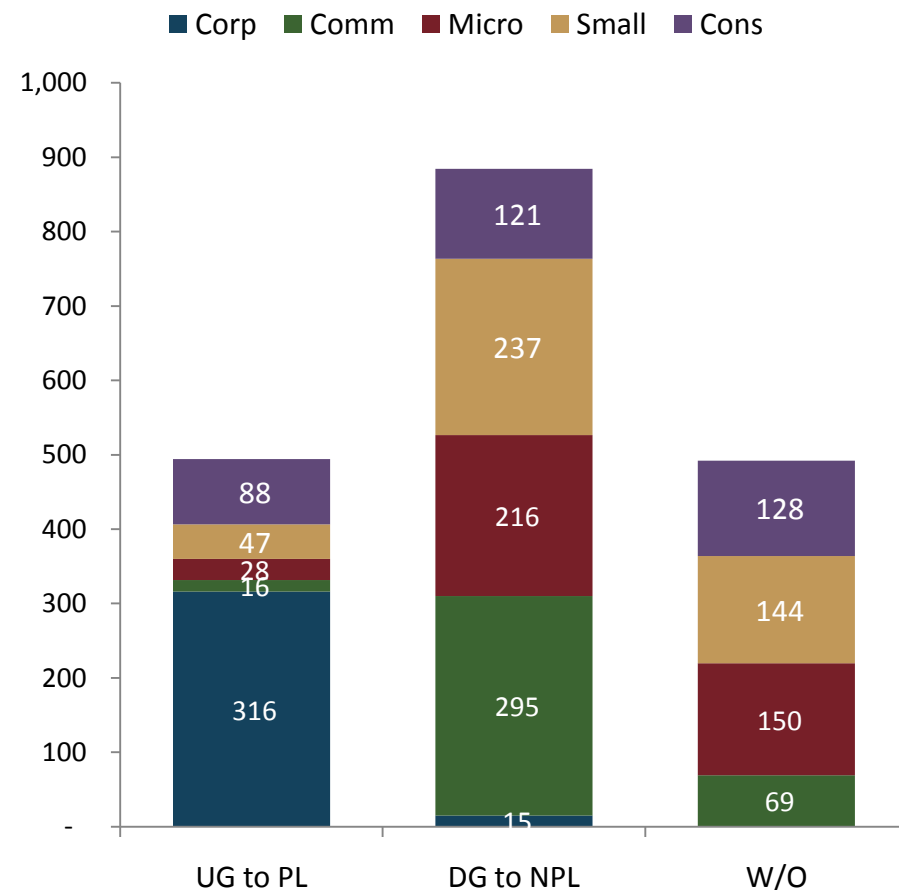


Non-Performing Loans by Segment

	NPLs (Rp tn)	Q△ (Rp tn)	NPLs (%)
Corporate	2.40	(0.30)	1.82%
Commercial	1.15	0.19	1.12%
Small	0.94	(0.04)	2.43%
Micro	0.61	(0.01)	3.20%
Consumer	0.34	(0.02)	1.82%
Total	5.97	(0.18)	1.74%*

* Excluding loans to other banks.

Movement by Customer Segment (Rp Bn)













Q4 2012 annualized net down grades of 0.4% on loans originated since 2005.

Total Loans originated since 2005

Loan Background	Q4'12 Balance (Rp bn)	Net Upgrades(%) / Downgrades(%)#									Q4 2012 Details	
		Q4 2010	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	DG to NPL %	UG to PL %
Corporate	120,125.01	0.05	0.45	-	0.20	0.29	-	0.03	0.01	0.25	0.01	0.26
Commercial	96,101.89	0.04	0.27	0.05	0.13	0.00	0.25	0.15	0.05	0.27	0.28	0.02
Small	34,854.07	0.37	0.92	0.91	0.91	0.29	0.77	0.70	0.84	0.49	0.62	0.12
Micro	18,889.09	1.51	2.08	1.69	1.93	1.03	1.51	1.30	1.37	1.00	1.15	0.15
Consumer	47,103.73	0.14	0.45	0.28	0.33	0.08	0.32	0.24	0.25	0.07	0.25	0.18
Total	317,073.78	0.12	0.51	0.22	0.34	0.21	0.28	0.23	0.22	0.11	0.26	0.15

% downgrades and upgrades are quarterly % figures

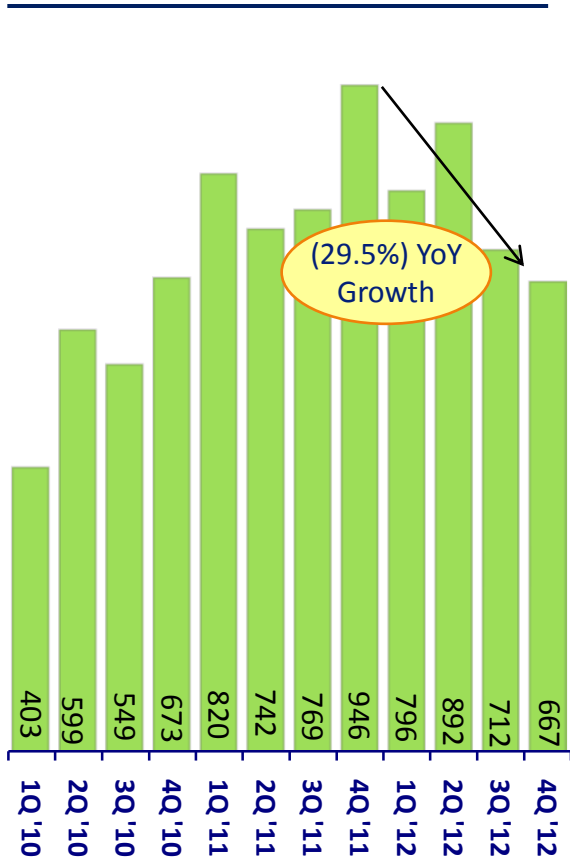
Enhancing synergies & values from subsidiaries

Syariah Banking	Investment Banking	Insurance	Niche Banking	Multi-Finance
				
Total Assets Rp54.2 tn	Bond Trading Volume Rp67.1 tn	Total Assets Rp14.5 tn	Total Loans Rp635bn	Total Financing Rp8.4tn
Total Financing Rp44.5 tn	Equity & FI Underwriting Rp10.9 tn	Annual FYP Rp 3.1 tn	Net Interest Margin 10.34 %	Net Interest Margin 3.12%
Total Deposits Rp47.4 tn	Equity Trading Volume Rp68.4 tn	Fee Contribution Rp460.7 bn	ROA 2.01%	ROA 4.16%
ROE 25.04%	ROE* 3.30%	ROE 75.20%	ROE 10.81%	ROE 25.04%
 <ul style="list-style-type: none"> • Remain the leader in syariah financing • Capital injection program over 3 years • Cross-sell syariah products to Mandiri customers 	 <ul style="list-style-type: none"> • Expansion of business to fully utilize current capital base • Cross-sell capital market services to broad range of Mandiri customers • Refocus business toward higher fee income 	 <ul style="list-style-type: none"> • Provide end-to-end bank assurance business • Continue to build cross-sell opportunities in various segments • Bank assurance products complete our suite of consumer offerings 	 <ul style="list-style-type: none"> • Enhance operating model • Improve risk management systems and IT • Improve productivity 	 <ul style="list-style-type: none"> • Use Bank Mandiri's network and customer throughout Indonesia to develop multi-finance segment, especially in vehicle-ownership financing.

* Loss of Rp52 Bn from the sale of Garuda shares

AXA Mandiri Financial Services Performances

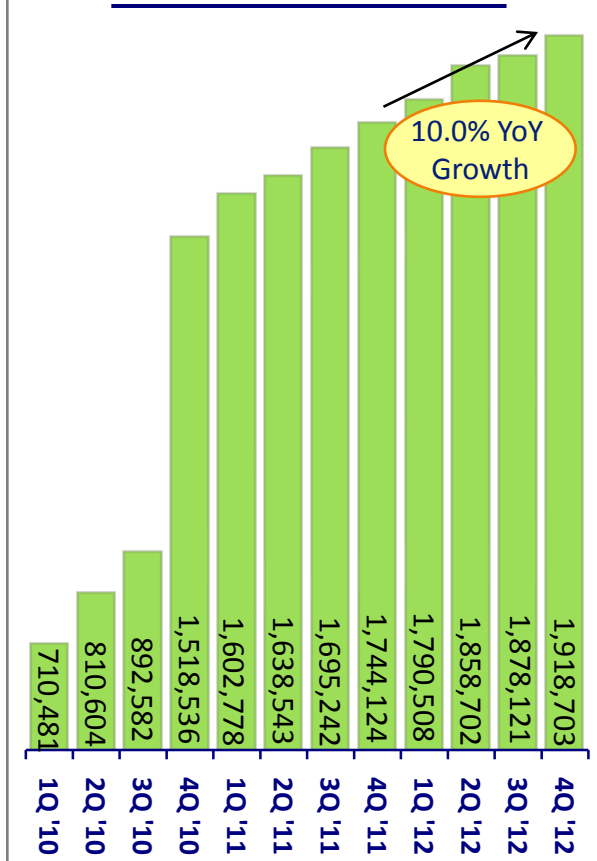
Annual First Year Premium (AFYP) (in Bn)



Net Profit After Tax (in Bn)



Of Policyholders



As of Dec 31 (RpTn)

Appraisal Value

2012

28.9

2011

31.3

Regulation Summary: Capital based on risk profile, Business Activity & Branch Networking

Bank Mandiri's Capital Requirement Based on our Risk Profile

Risk Profile	CAR Min
1 – Low	8%
2 – Low to Moderate	9% - < 10%
3 – Moderate	10% - < 11%
4 – Moderate to High & 5 - High	11% - 14%

Bank Mandiri is under the "LOW" risk profile

Bank Mandiri is under "BUKU 4". Minimum 70% loans and financing to the productive sector required to be met at the end of June 2016.

Bank Mandiri Capital Requirement

"BUKU"	Tier 1 Capital
1	< Rp 1 Trillion
2	Rp 1 Trillion - < Rp 5 Trillion
3	Rp 5 Trillion - < Rp 30 Trillion
4	≥ Rp 30 Trillion

Branch Networking by Zone*

	Branch	Sub Branch	Cash Office	Total
Zone 1	21	286	114	421
Zone 2	38	609	109	756
Zone 3	15	110	20	145
Zone 4	29	164	32	225
Zone 5	18	124	11	153
Zone 6	12	54	5	71
Total	133	1347	291	1771

*At October 31, 2012

BMRI 2012 Targets

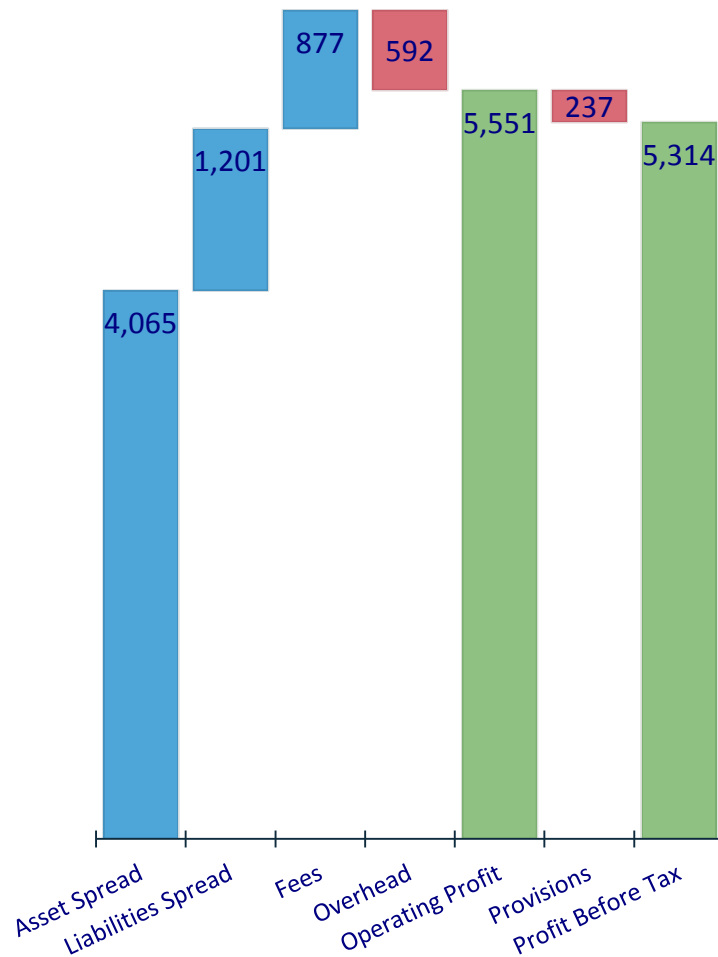
	Target 2012	FY 2012 Realization	Target 2013
Gross Loan Growth (YoY)	22% - 24%	23.7%	20% - 22%
Low Cost Deposits (Consolidated)	> 300 Tn	316.1Tn	>350 Tn
Net Interest Margins	~ 5.20%	5.46%	~5.50%
Efficiency Ratio	~ 45%	45.5%	~45%
Gross NPLs	<3%	1.87%	<2.25%
Cost of Credit	~ 1 – 1.2%	1%	~1.1% - 1.3%
# of New ATMs	1,500	2,004	1,500
# of New EDCs	70,000	87,449	25,000 – 50,000
# of New Micro Outlets	300	309	200 - 300
# of New Conventional Branches	60	71	60

Operating Performance Highlights

Corporate + Institutional Banking: Contribution Margin increased on provision

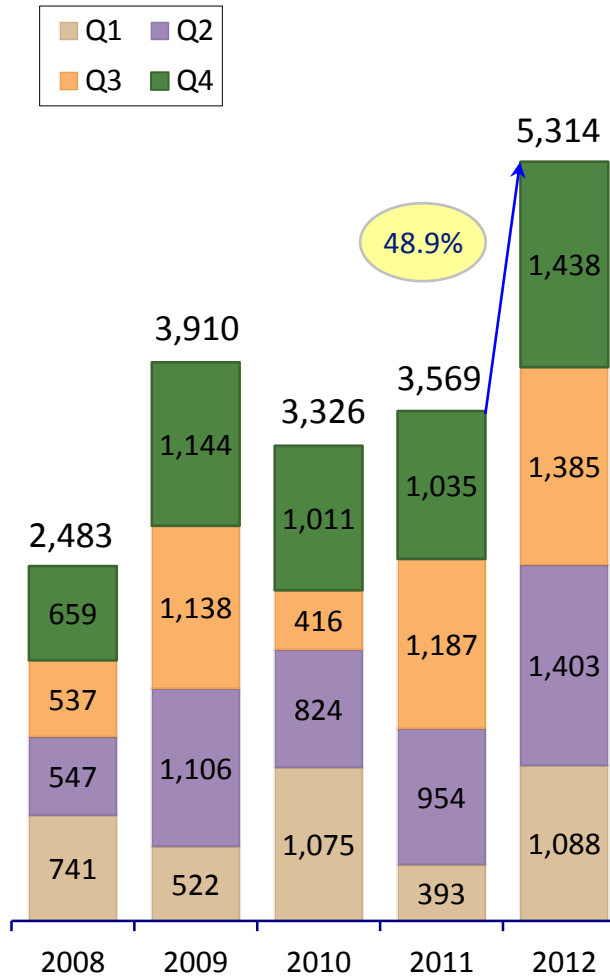
Performance to Date: FY 2012

Rp bn



Contribution Margin (Profit Before Tax)

Rp bn



Strategies for 2012

1. Implement The Account Plan for top Corporate Banking Customers to re-identify and have better understanding of the client's business needs. Improve the organizational alignment by implementation of the Client Coverage Concept to execute the Account Plan Strategy.
2. Strengthen business alliances with Mandiri Sekuritas by offering other external funding solutions to Corporate Banking client and vice versa.
3. Refocusing overseas branches business to Indonesian related companies which are located abroad and extent its business exposure by offering Wealth Management Products.

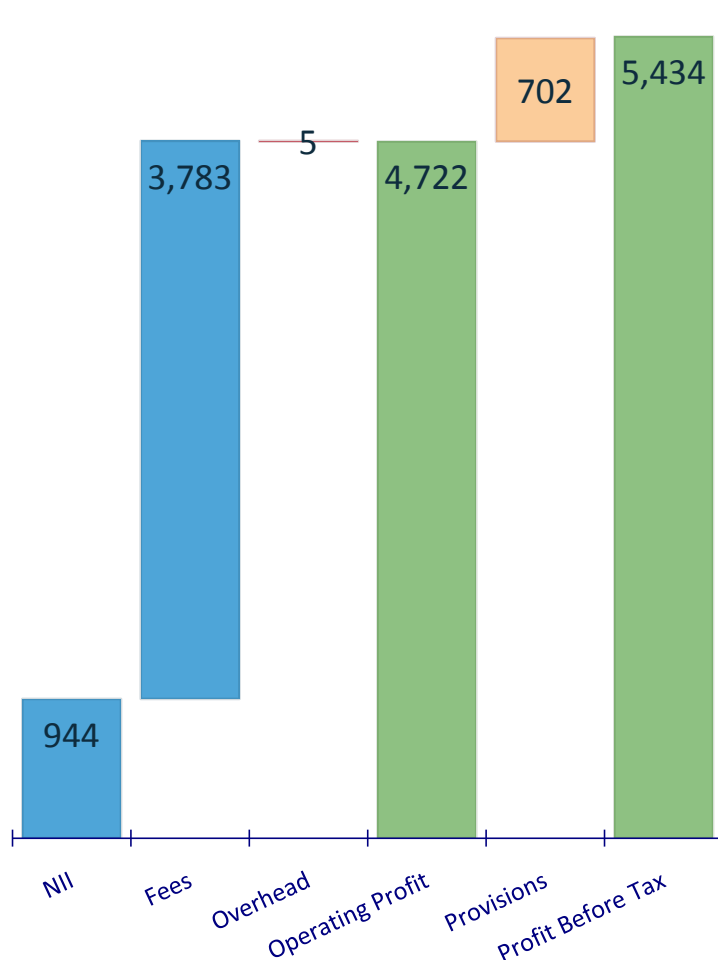
Mandiri Sekuritas' financial performance

	FY 2012	FY 2011	Y-o-Y Δ (%)
(Rp Bn)			
Revenues	424	449	(5.5%)
• Investment Banking	102	144	(29%)
• Capital Market	234	224	4.5%
• Investment Mgt	88	81	8.6%
• Asset Recovery			
Operating Expenses	312	316	(1.3%)
Earnings After Tax	28	69	(59%)
Equity Transactions – bn	68,366	80,849	(15%)
SUN Transactions - bn	67,127	51,989	29%
Bonds Underwritten - bn	10,913	14,141	(23%)
ROA	1.6%	7%	(77%)
ROE	3.3%	8.9%	(63%)

Treasury, FI & SAM

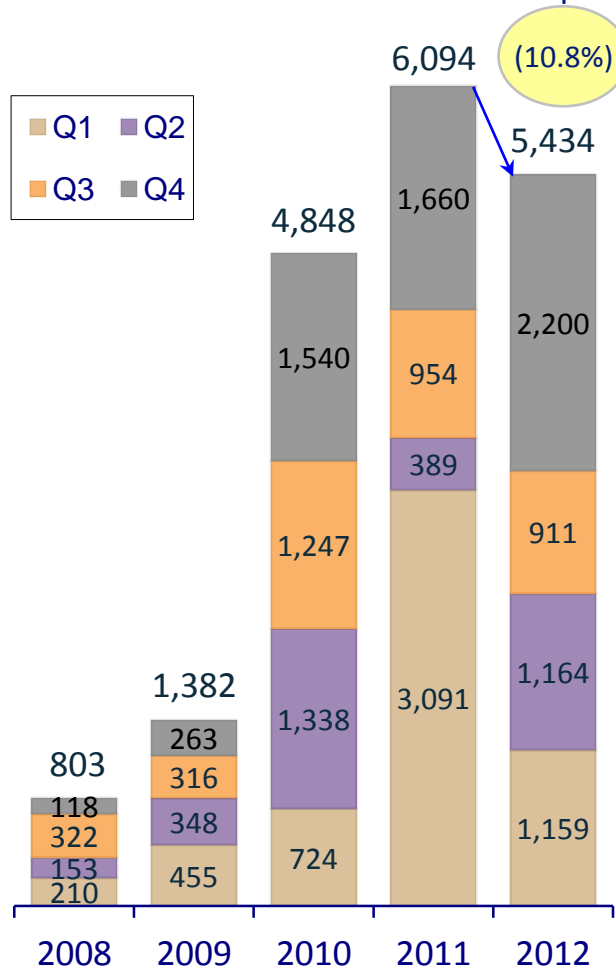
Performance to Date: FY 2012

Rp bn



Contribution Margin (Profit Before Tax)

Rp bn



Strategies for 2012

1. Optimizing Online FX Dealing System, 99 Mandiri Money Changer and 91 Regional Treasury Marketing.
2. Enhancing Treasury core system.
3. Intensifying cooperation with correspondent banks.
4. Developing infrastructure to focus on remittance, trade and capital market businesses.
5. Maintaining NPL ratio by optimizing joint effort and early warning system (EWS).
6. Optimizing legal actions in collecting written off loans.
7. Developing procurement partnership for long term relationship.
8. Optimizing e-auction for procurement process.

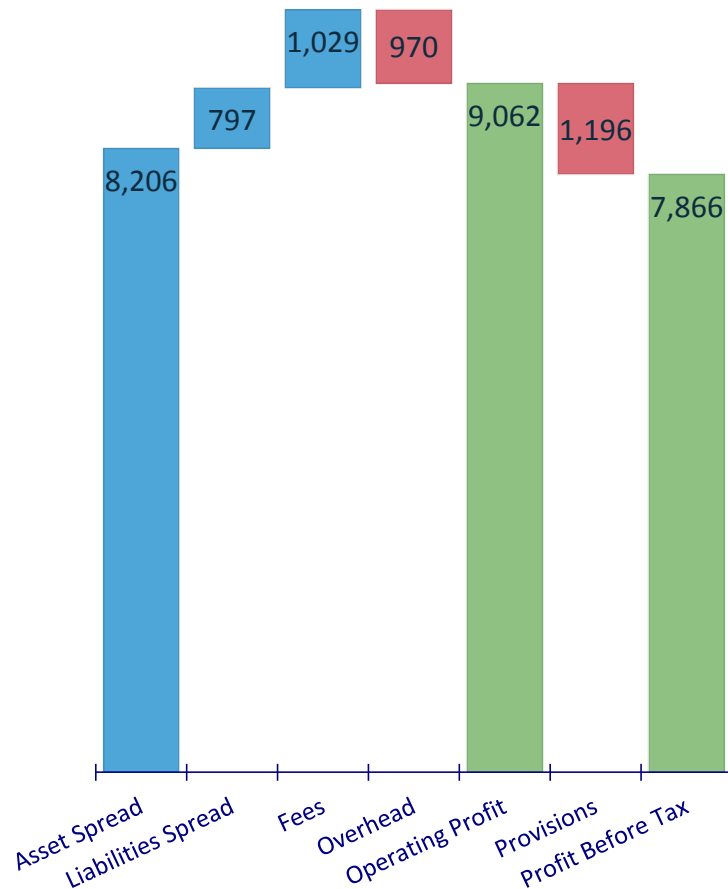
• 2010 – 2012 : Including collection from SAM and excluding International branches (except Cayman)

• 2011 Including collection from Garuda Indonesia (non recurring)

Commercial Banking: Strong revenues from Assets

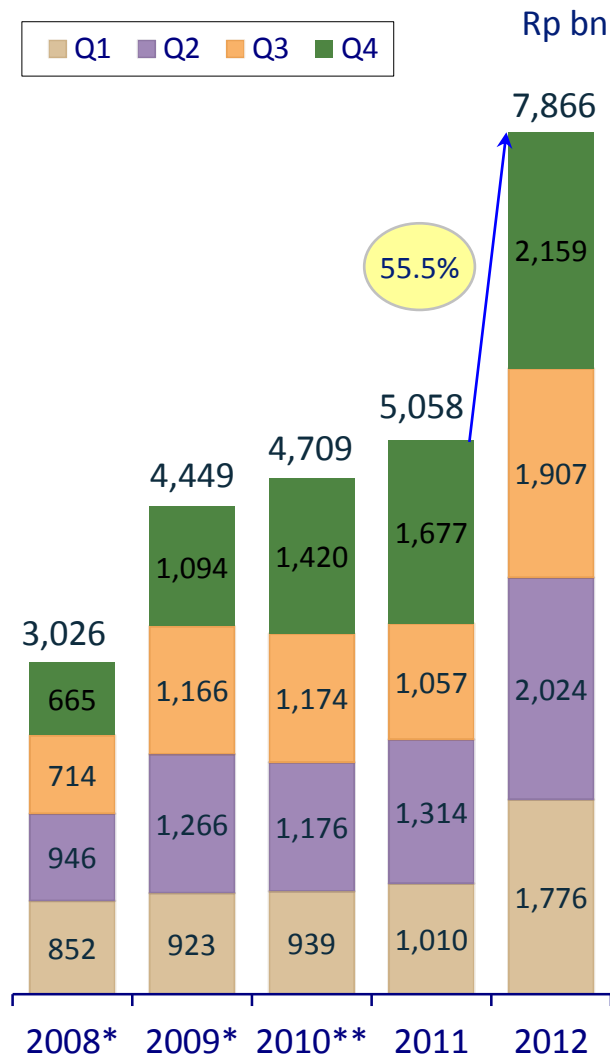
Performance to Date: FY 2012

Rp bn



Contribution Margin (Profit Before Tax)

Q1 Q2 Q3 Q4



Strategies for 2012

1. Supporting Bank Mandiri Wholesale Banking vision as an Integrated Wholesale Bank through sophisticated, customized and completed services can increase revenue especially through potential business like Wholesale Banking Deposit and Fee Income.
2. Increasing profit and market share through customer existing share of wallet, increasing revenue from new customer and NPL control.
3. Provide best total business solution for customer by developing product and services including quality bundling product, quick services and competitive price.
4. Effective Alliance in units based on customer base in Commercial and Small segment, especially in developing value chain business.

* incl CM of Small Business & BSM**in June 2010 Decline due to PSAK50&55Implementation

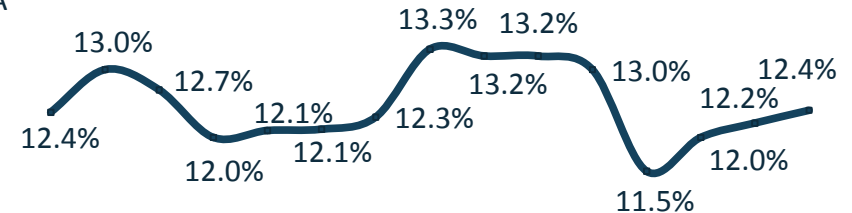
Strong growth from Bank Syariah Mandiri

Financial Performance (Rp bn)

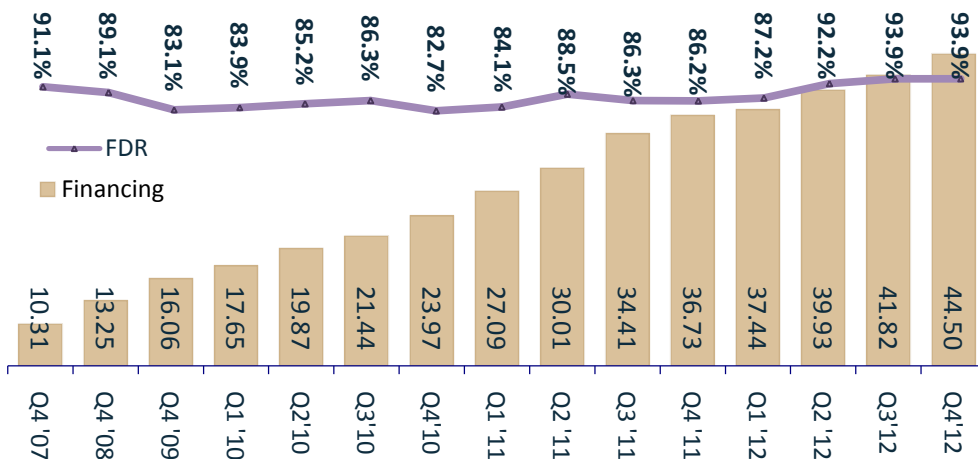
	FY '07	FY '08	FY '09	FY '10	FY '11	FY '12
Financing	10,305	13,278	16,063	23,968	36,727	44,498
Deposits	11,106	14,899	19,338	28,998	42,618	47,409
Assets	12,888	17,066	22,037	32,481	48,672	54,244
EAT	114.64	196.42	290.94	418.52	551.07	805.61
Ratios:						
ROA	1.54%	1.83%	2.23%	2.21%	1.95%	2.23%
ROE	15.94%	21.34%	21.40%	25.05%	24.24%	25.04%
Net NPF	3.43%	2.37%	1.34%	1.29%	0.95%	1.07%

Net Interest Margin & Cost of Funds

YoA

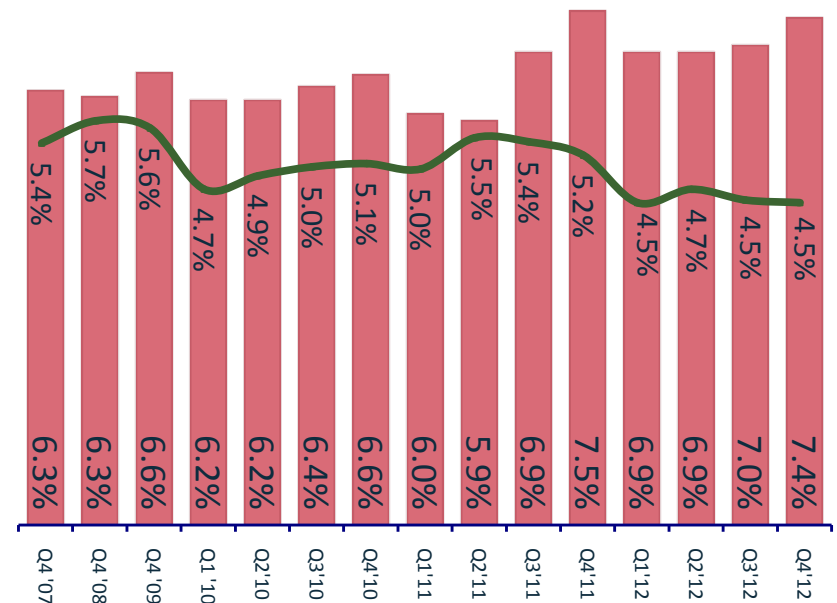


Syariah Financing (Rp tn)



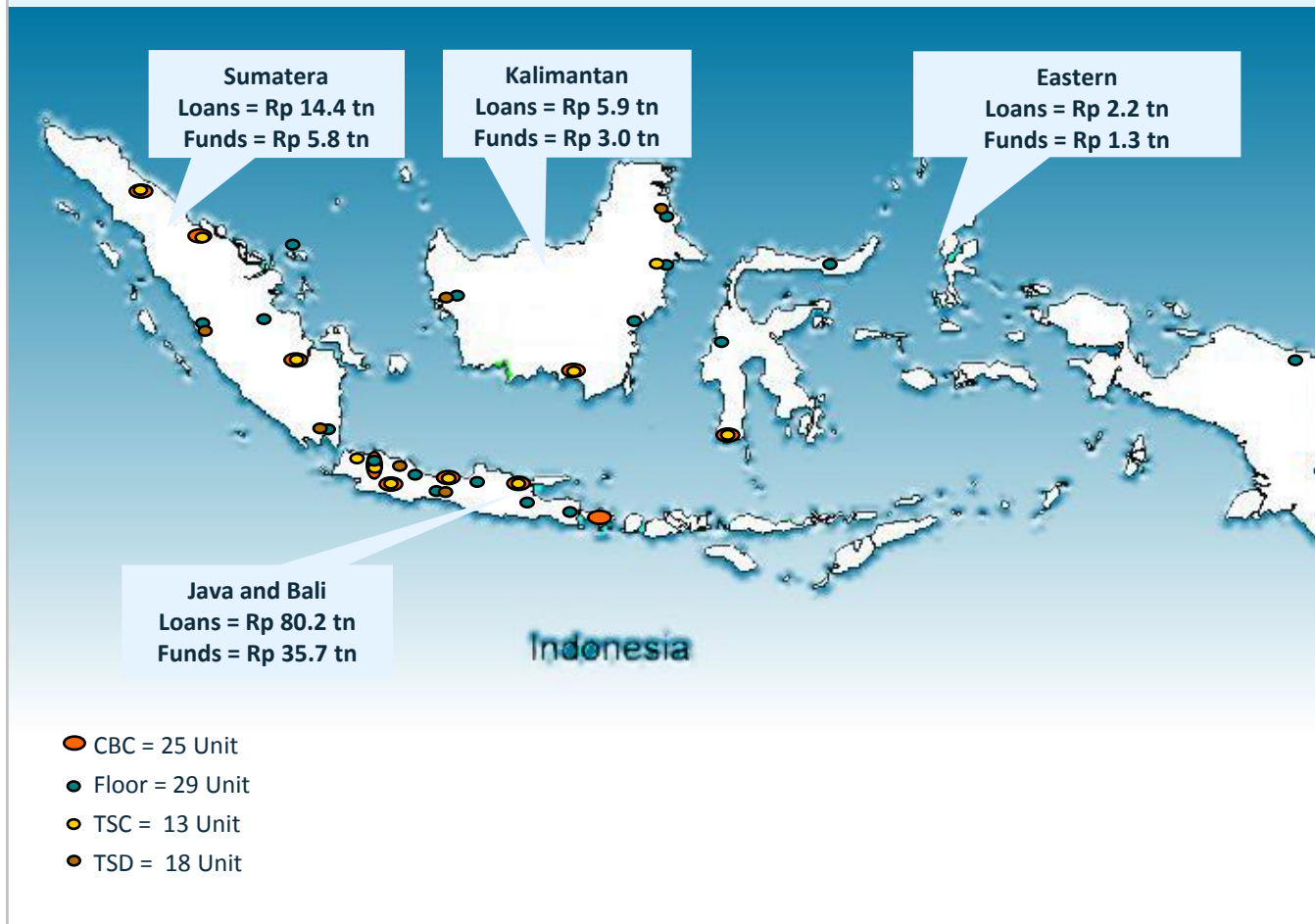
CoF

NIM



Commercial Banking : Stronger Platform & Improved Distribution Capability

Expanding Scope of Distribution, 2012



Solid & Stable Source of Low Cost Funds

Rp Tn **			
Product	FY 2012	FY 2011	Growth
Demand Deposit	29.09	25.56	13.79%
Rupiah	20.32	17.71	14.72%
FX	8.77	7.85	11.69%
Saving Deposit*	2.66	2.55	4.17%
Total Low Cost Fund	31.75	28.12	12.92%
Total Funding	45.81	42.54	7.71%

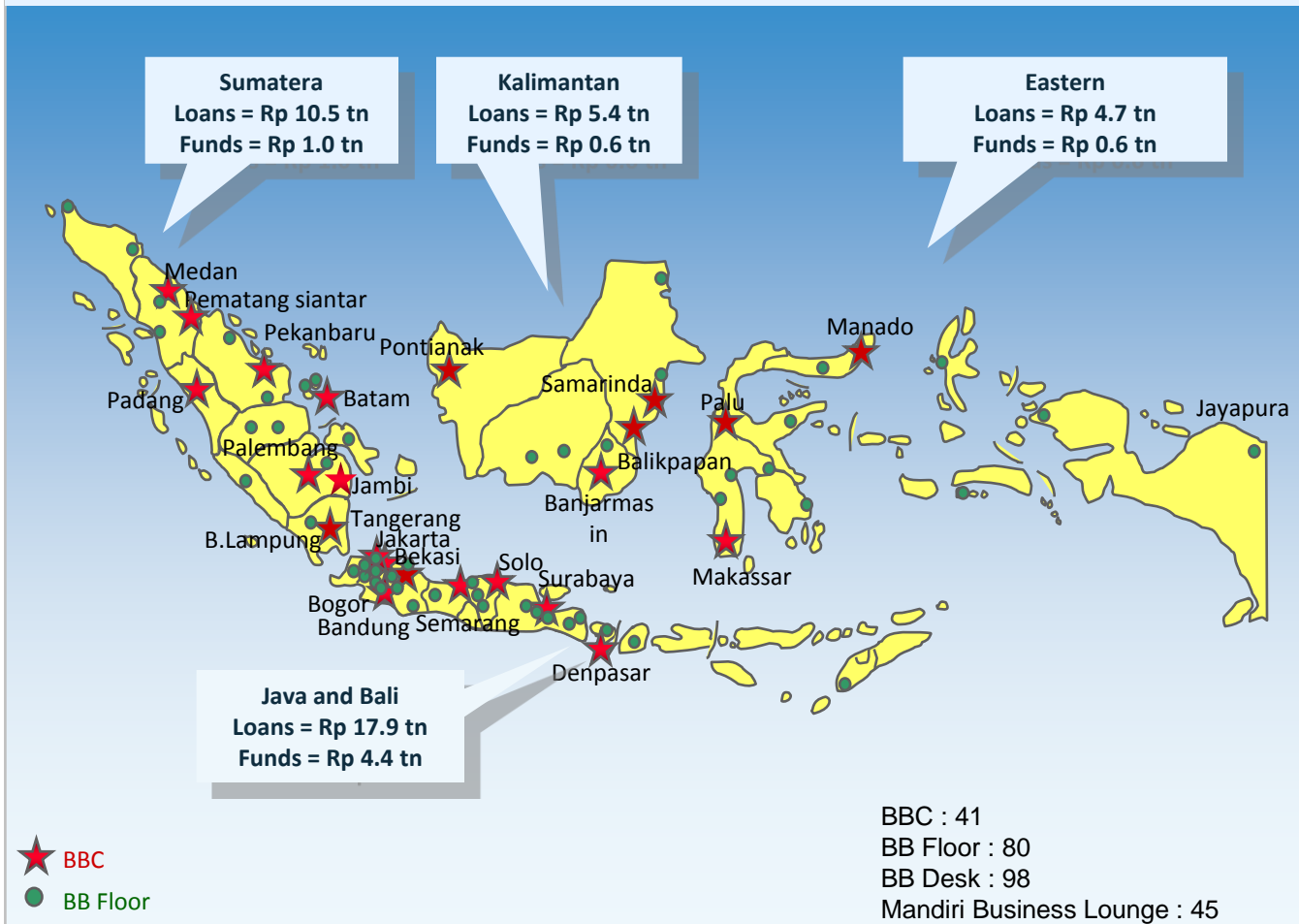
Low Cost Fund Ratio = 69.3%
Funding from Java & Bali = 78.0%
of total funding

* Business Savings Product

** excl. BB

Business Banking :

Expanding Scope of Distribution, 2012



Solid & Stable Source of Low Cost Funds

Rp Tn**			
Product	FY 2012	FY 2011	Growth
Demand Deposit	4.17	3.36	24.07%
Saving Deposit*	1.48	0.86	71.94%
Total Low Cost Fund	5.65	4.22	33.85%
Total Funding	6.59	5.12	28.80%

Low Cost Fund Ratio = 85.8%
Funding from Java & Bali = 66.6%
of total funding

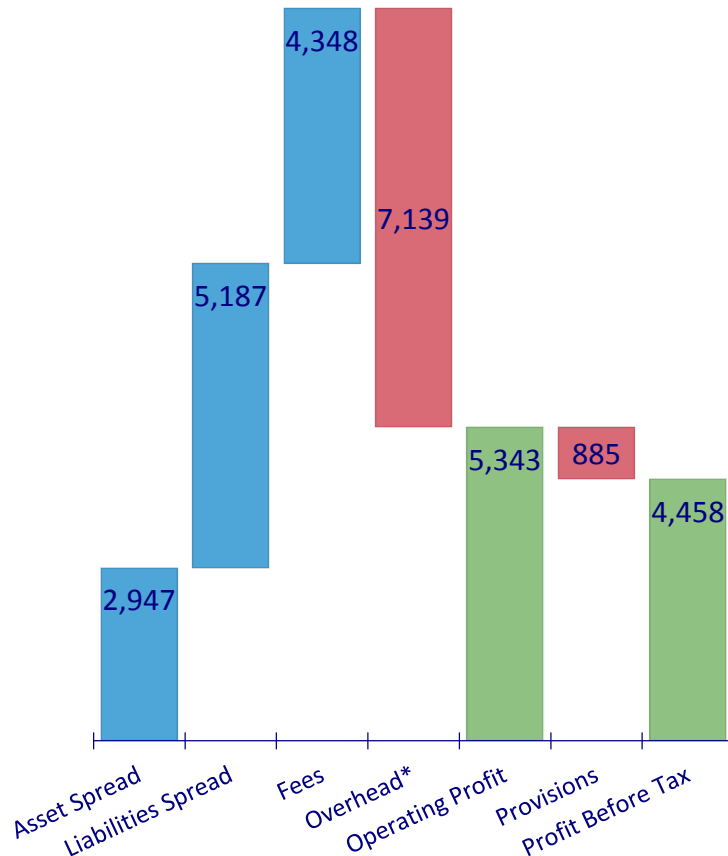
• Business Savings Product

** Exclude mirroring with MRB Directorate

Micro & Retail Banking: Rapidly growing our high margin business

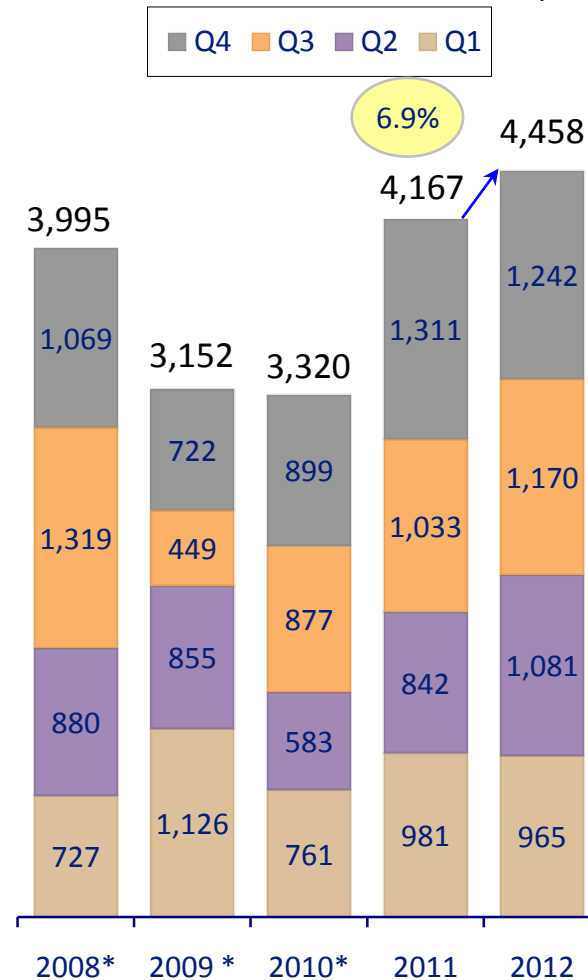
Performance to Date: FY 2012

Rp bn



Contribution Margin (Profit Before Tax)

Rp bn



*Including Small Business

Strategies for 2012

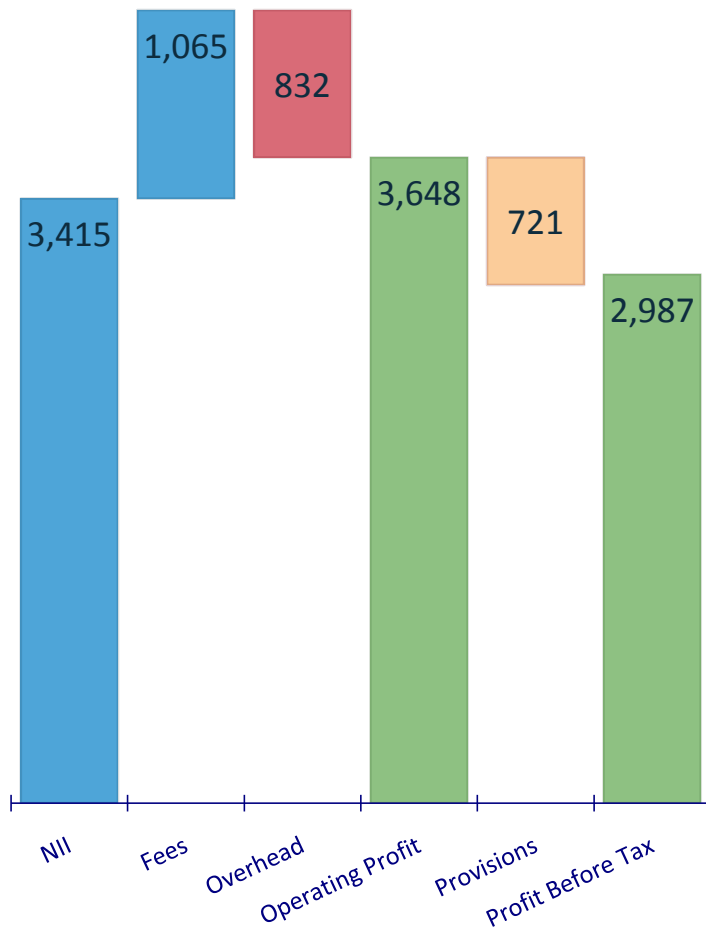
1. Continue to develop retail payment solutions for top retail industry value chains and business clusters in order to increase low cost deposit and fee-based income
2. Develop customer education to further increase usage of new retail products (e.g., pre-paid) as well as e-channel transactions in order to increase customer's loyalty and balances.
3. Continue to develop integrated branding, marketing strategies and comprehensive distribution strategy (ATMs, Branches, EDCs located at optimal locations)

Consumer Finance:

Significant growth in spread and fee income

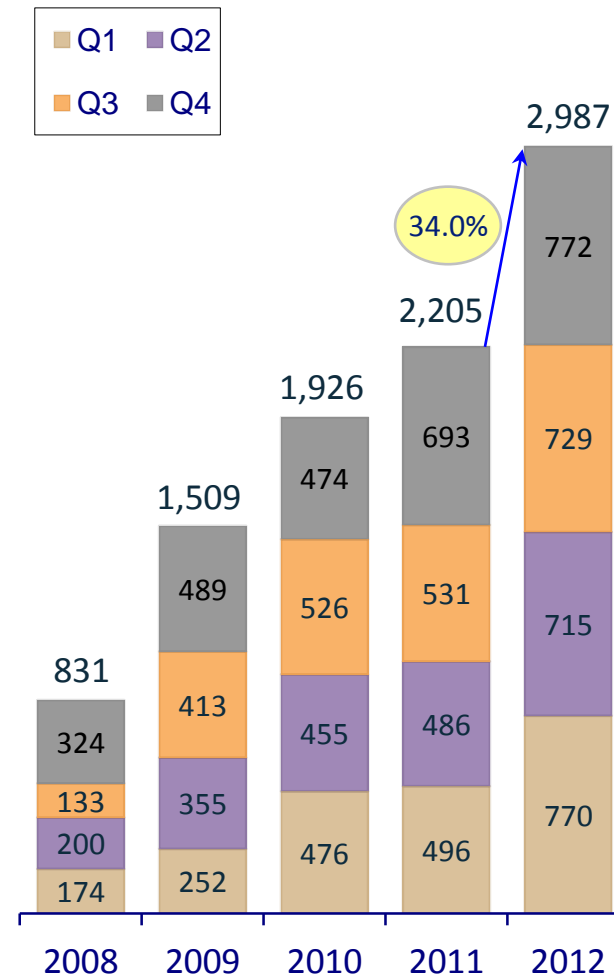
Performance to Date: FY 2012

Rp bn



Contribution Margin (Profit Before Tax)

Rp bn



Strategies for 2012

1. Develop clear portfolio strategy, targeted to key customer segments
2. Differentiate acquisition strategy by markets
3. Increase existing cards productivity
4. Strengthen Consumer Loan organization structure to support the achievement of business target, internal portfolio growth and the increasing proportion of market share
5. Improving technology in credit process through Loan Factory project (shared with Cons Card, Small & Micro) to shorten credit turn around time
6. Increasing alliance with other BU to support the achievement of business target

Supporting Materials

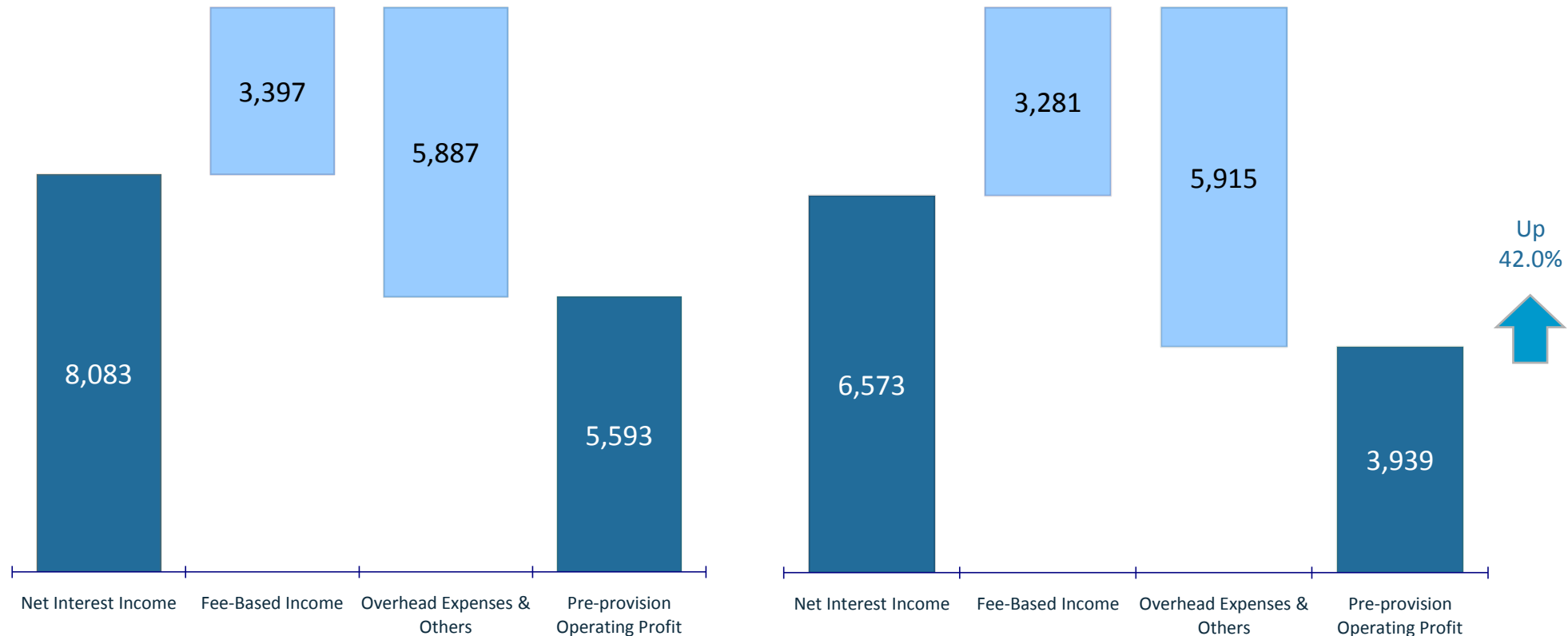
Q4 2012 operating profit increased by 42.0% from Q4 2011 on higher NII

Q4 2011

Q4 2012

Rp billion

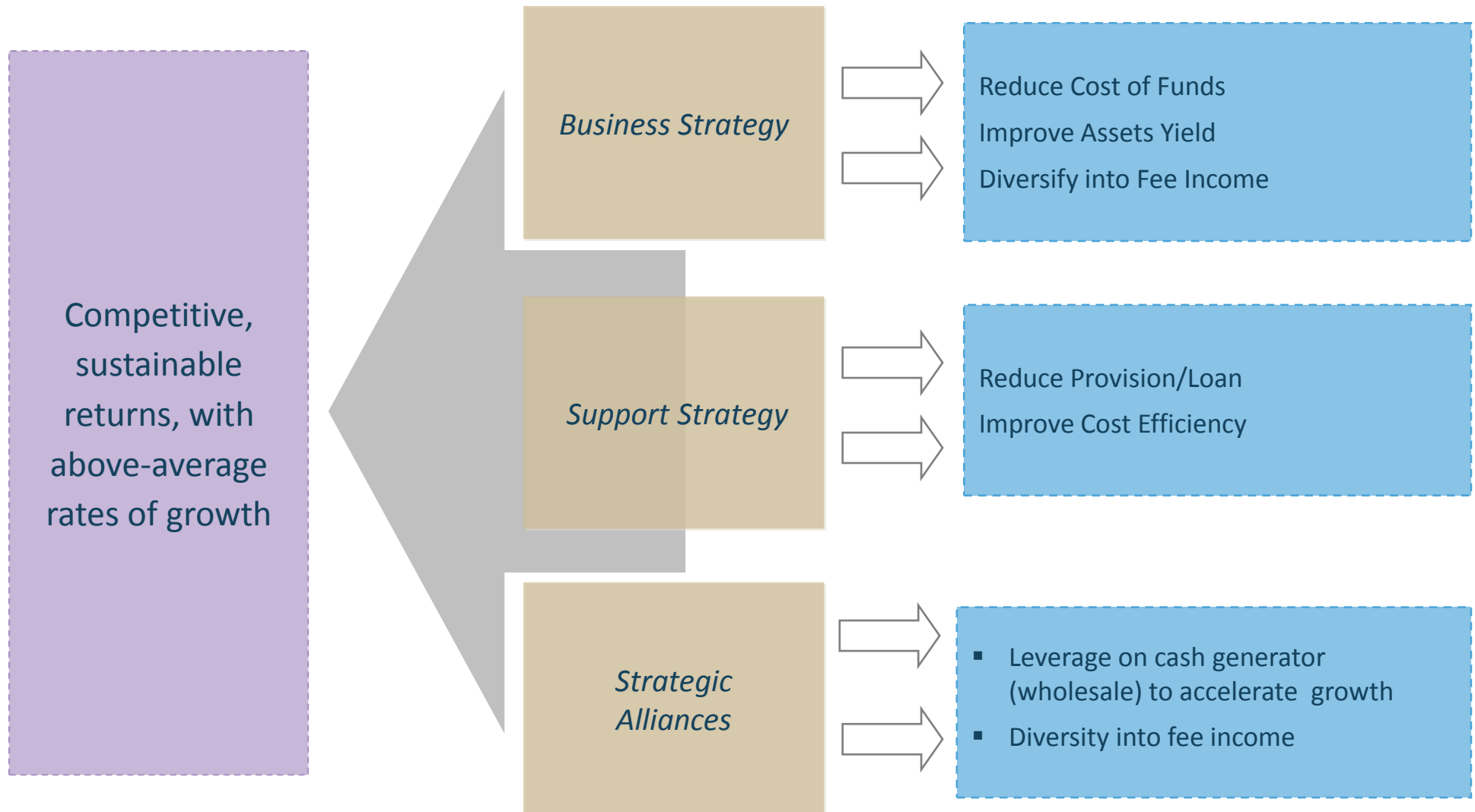
Rp billion



Notes :

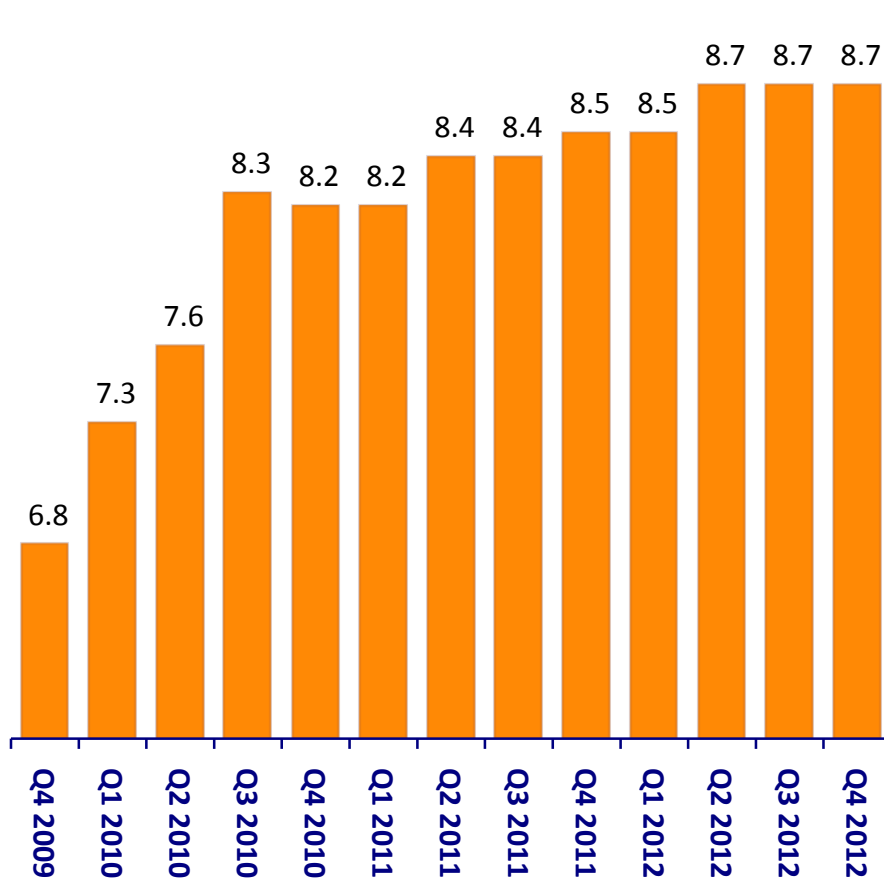
1. Fee based income excluding gain on sale & increasing value GB & securities
2. Overhead expenses + others excluding provisions

Committed to Improving Shareholder Value

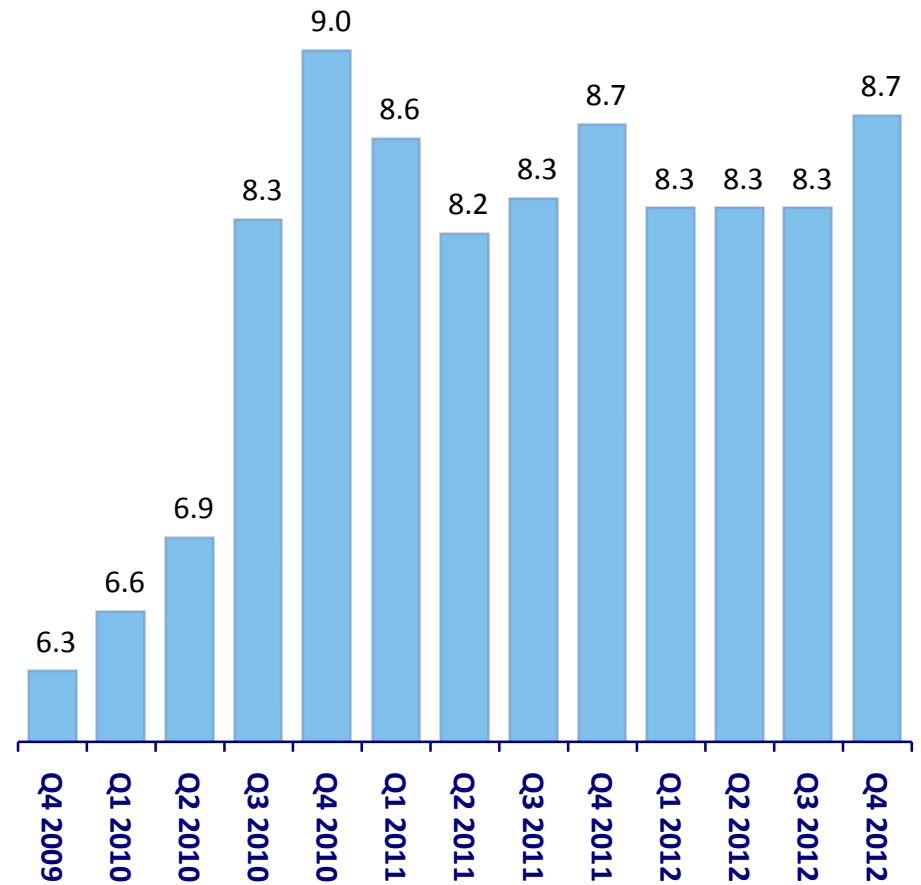


Product Holding for Commercial & Corporate

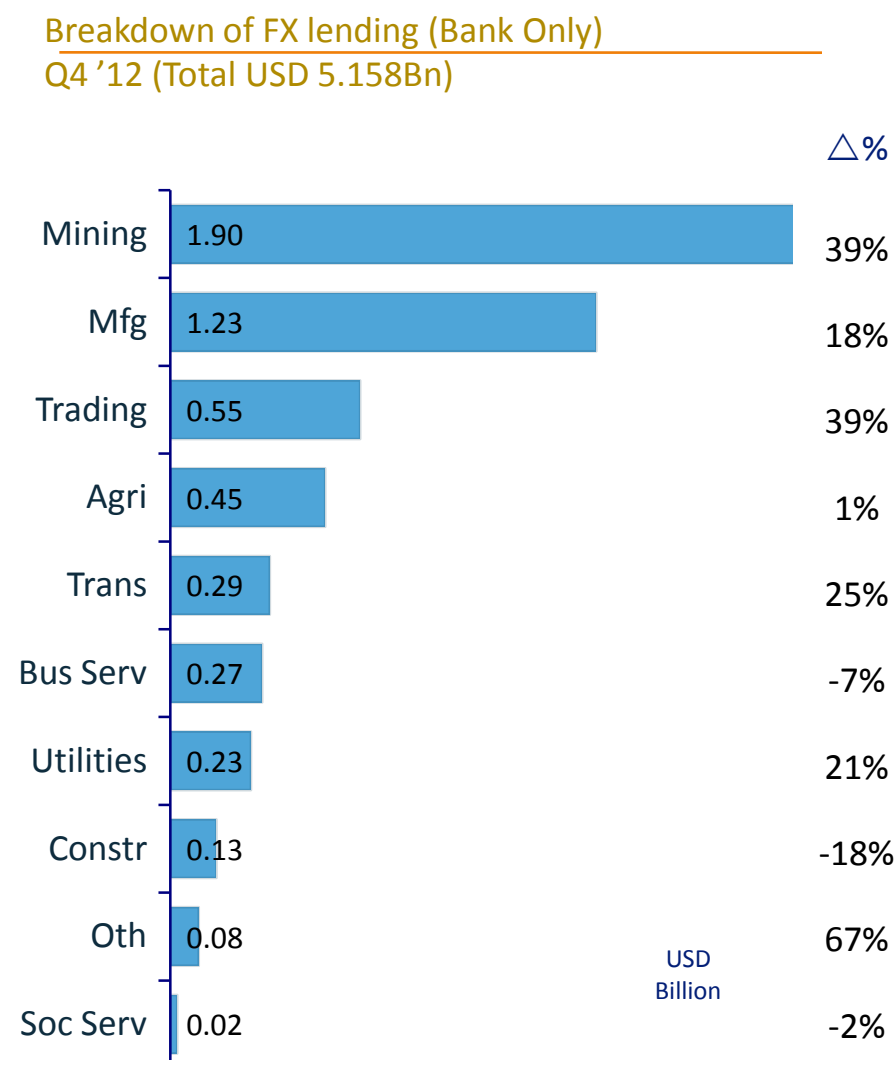
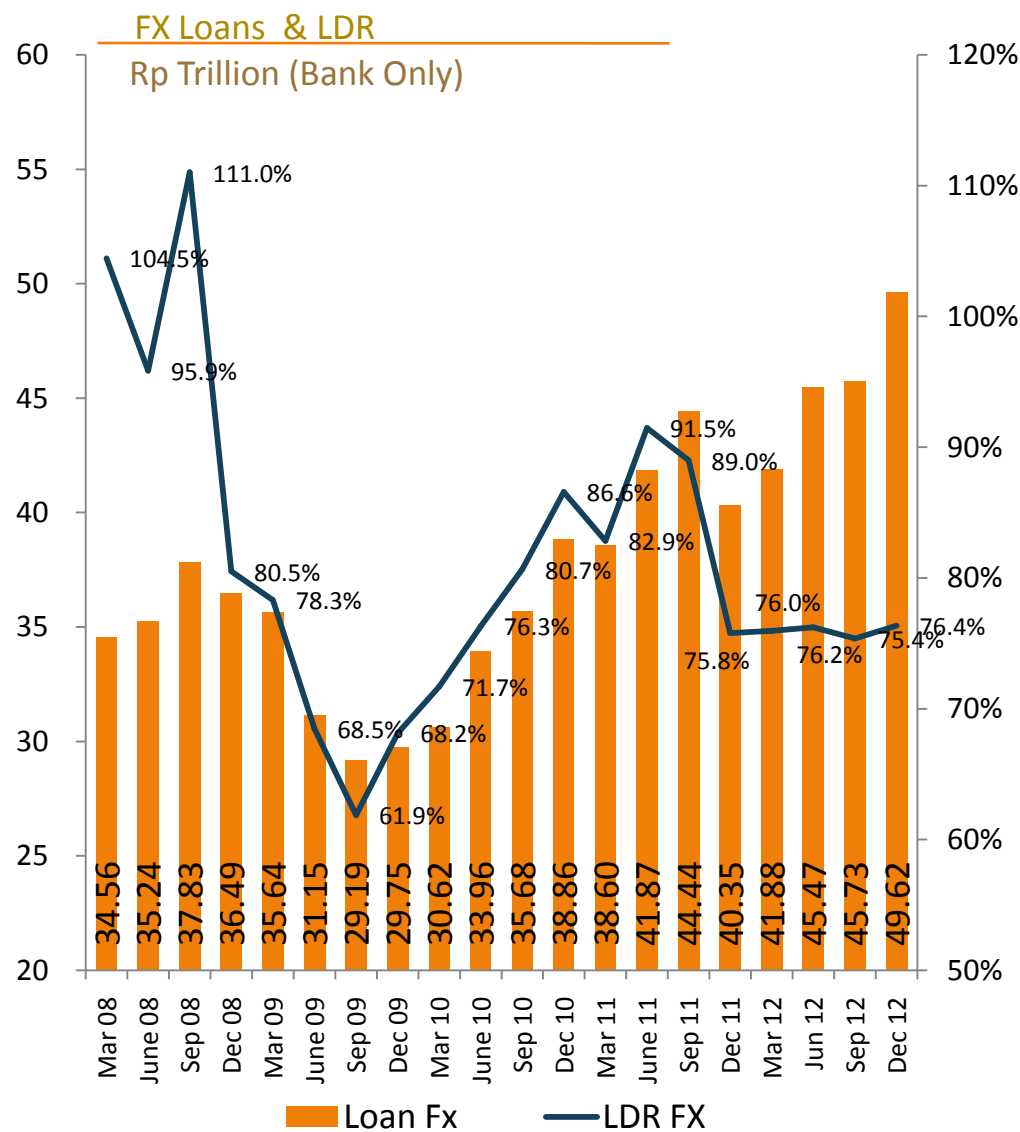
Product Holding Commercial



Product Holding Corporate

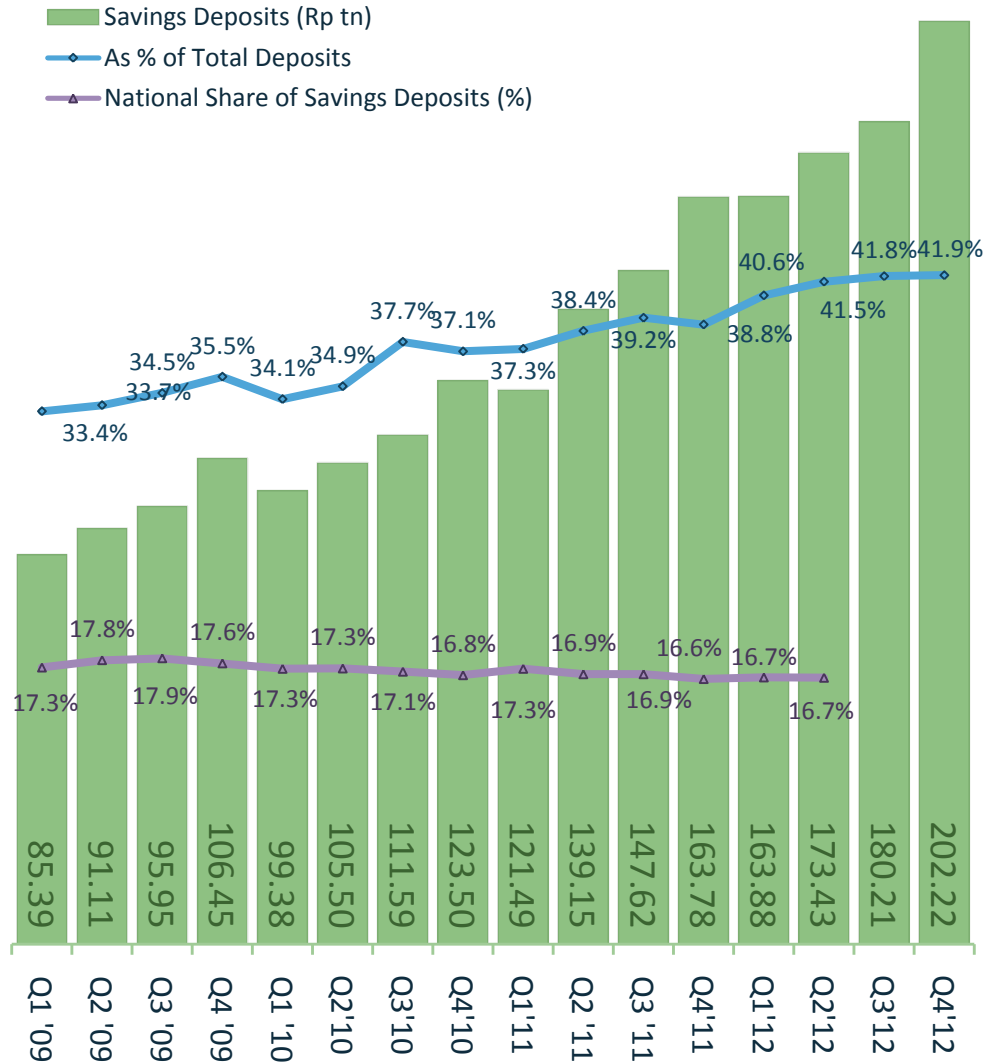


Prudent Management of FX Balance Sheet

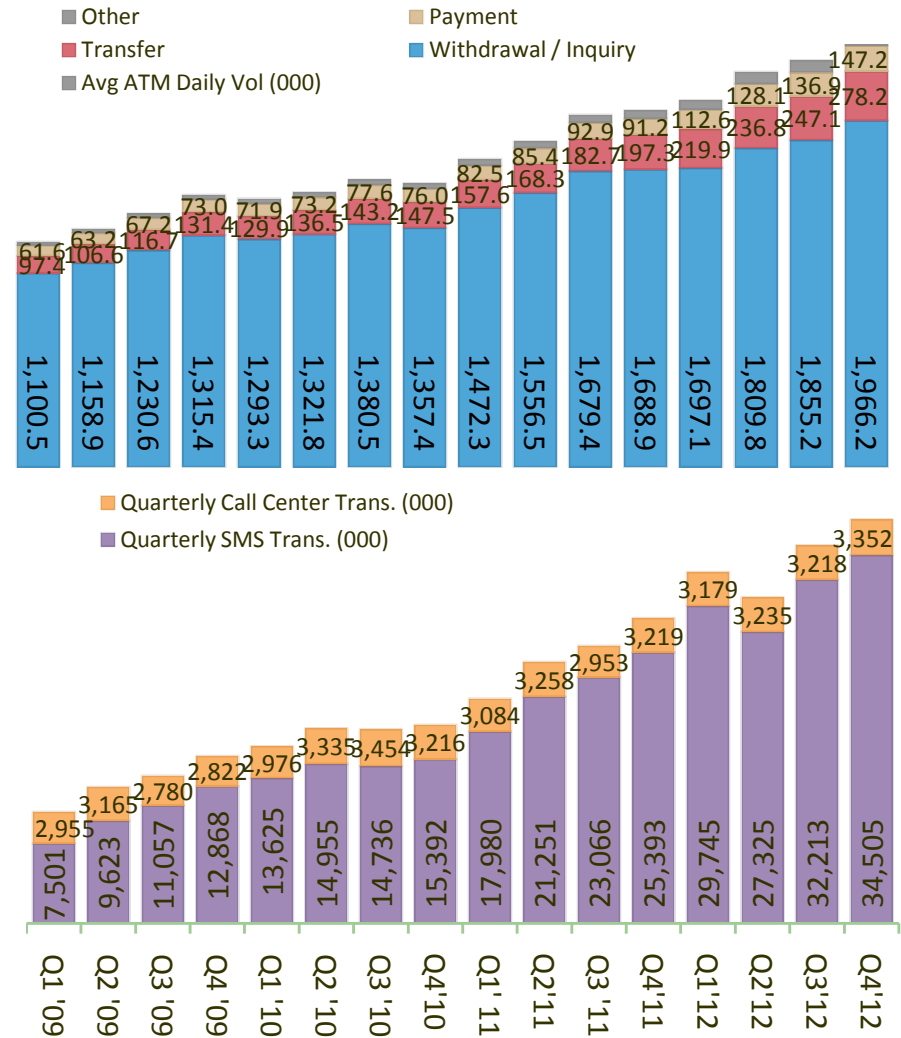


Building a strong savings deposit franchise...

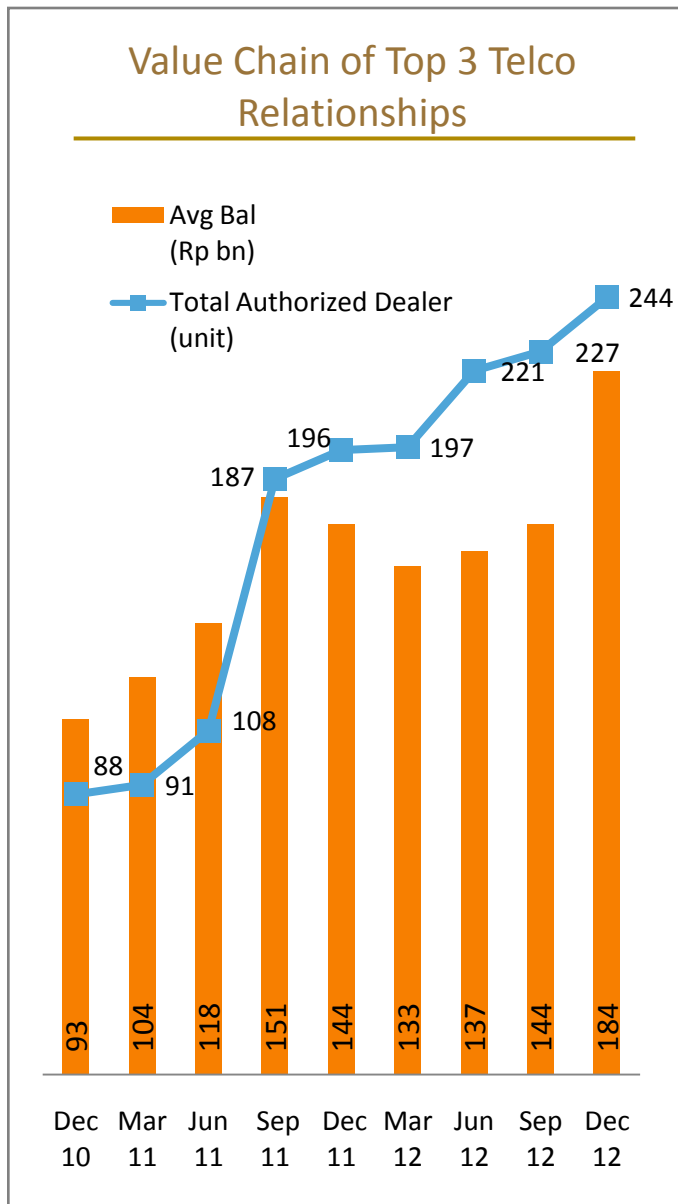
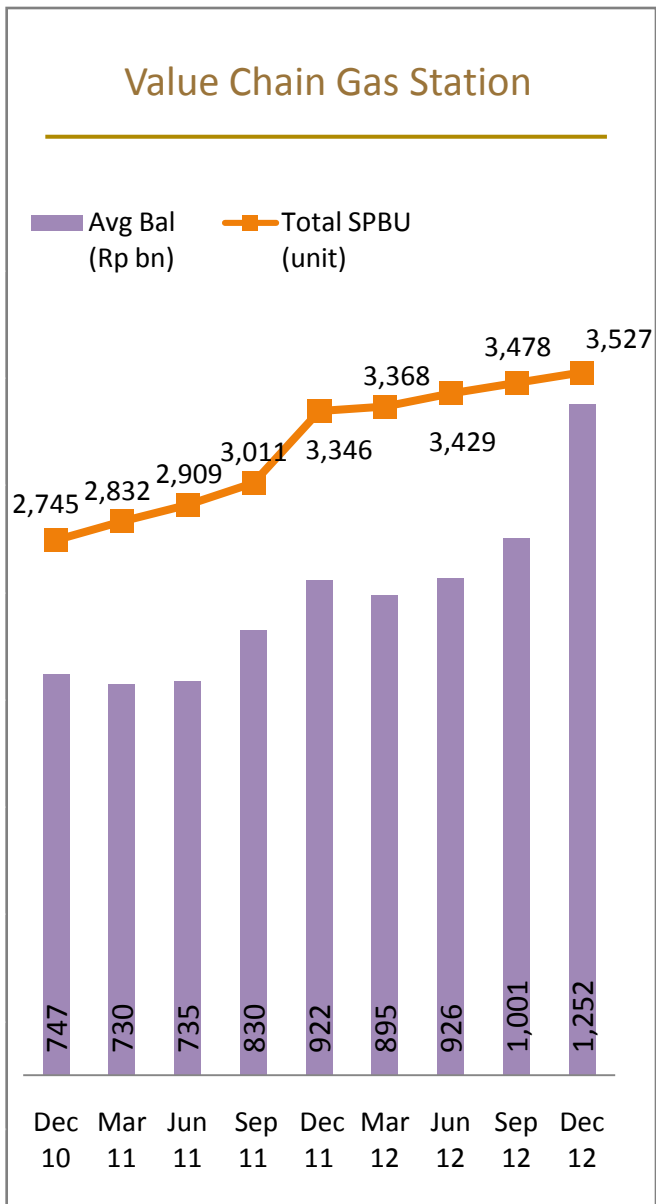
Savings Deposit Growth



Transaction channel growth



Retail Value Chain in Gas Station & Telco Industry



GRATIS* Pertamax dengan mandiri debit

mandiri call 14000
atau (021) 5299-7777

Terdepan, Terpercaya. Tumbuh bersama Anda.

mandiri debit

Dapatkan gratis 1 Liter Pertamax untuk setiap pembelian Pertamax/Pertamax Plus Rp150.000,- (berlaku kelipatan) dengan mandiri debit di ratusan SPBU Pertamina se-Indonesia. Gunakan selalu mandiri debit untuk setiap transaksi Anda dan nikmati segala keuntungannya.

Periode program : 15 Desember 2011 - 15 Maret 2012
Transaksi apapun, mandiri saja.

*Syarat & ketentuan berlaku

Leveraging cash generator to accelerate high yield growth and deposit franchise

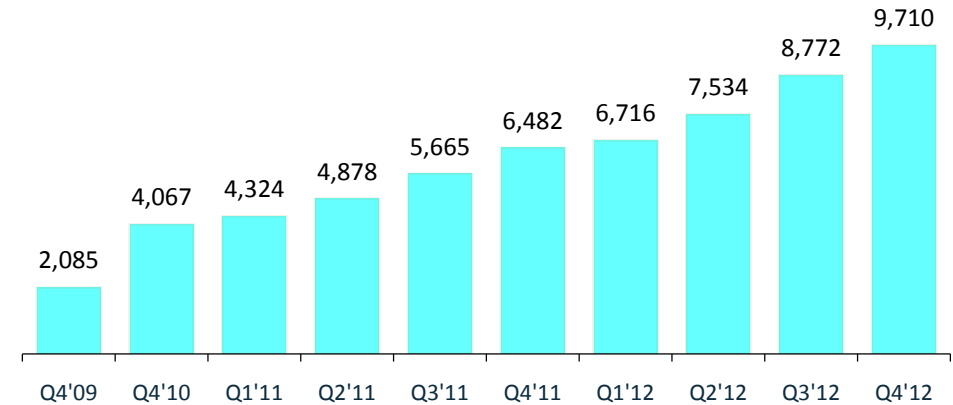
Co-Branding Prepaid Card Program



Consumer Loans from Alliance Program

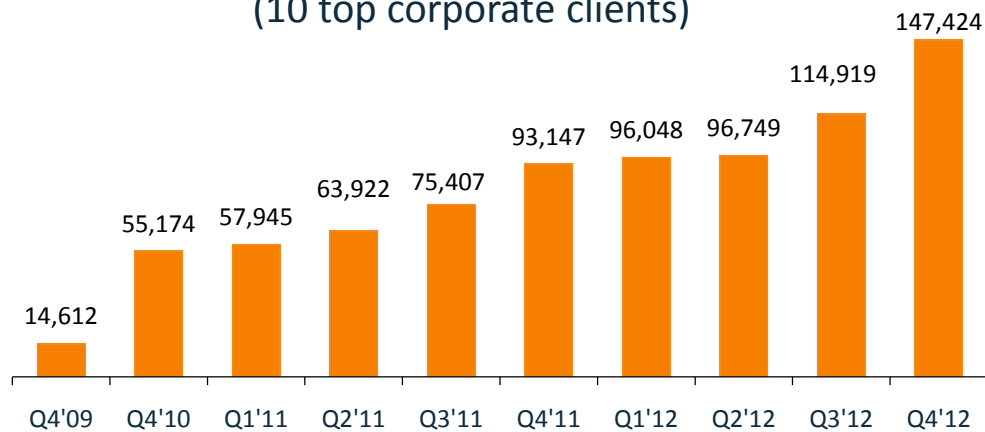
(10 top corporate clients)

Rp Billion



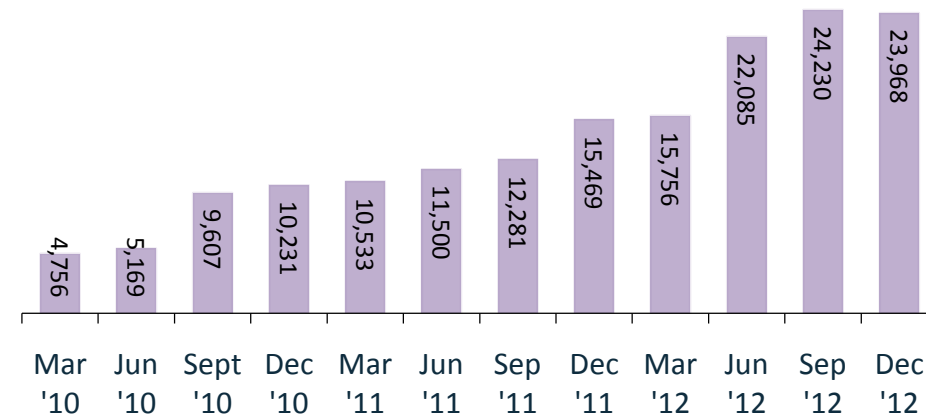
Corporate Card Holder from Alliance Program

(10 top corporate clients)



Total Payroll in 2010-2012(*)

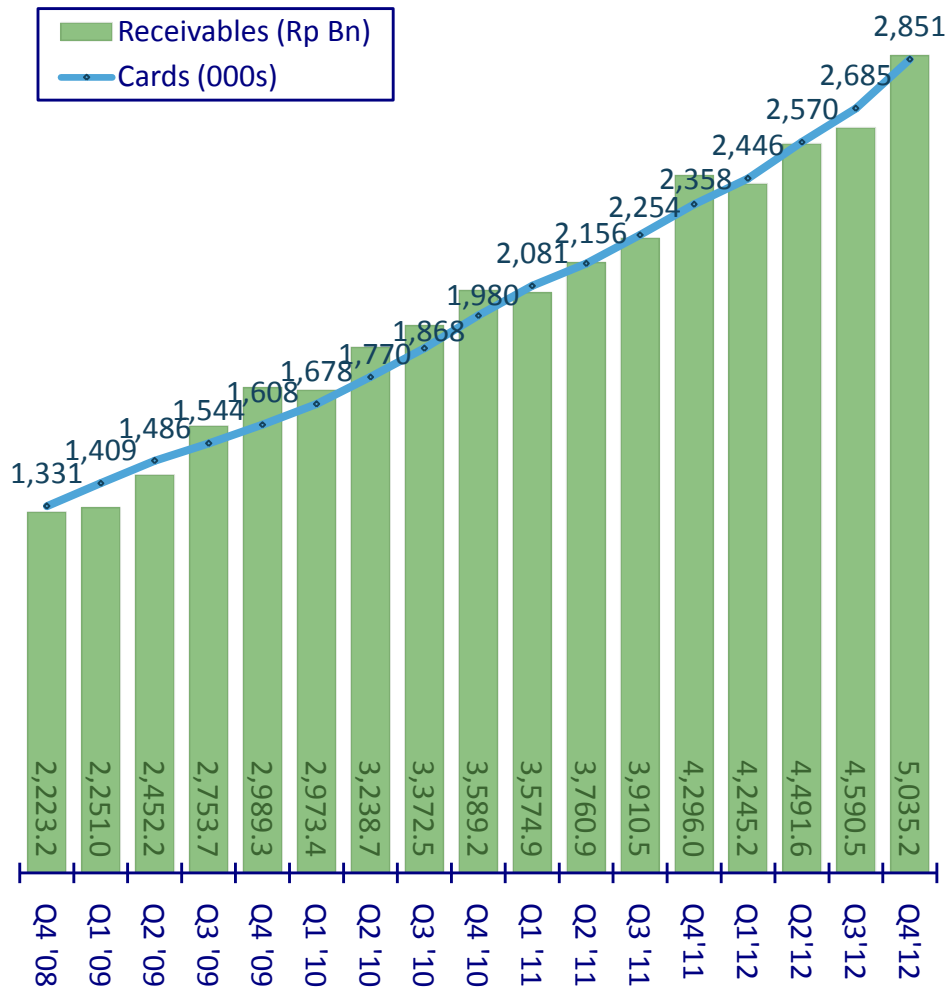
Rp Billion



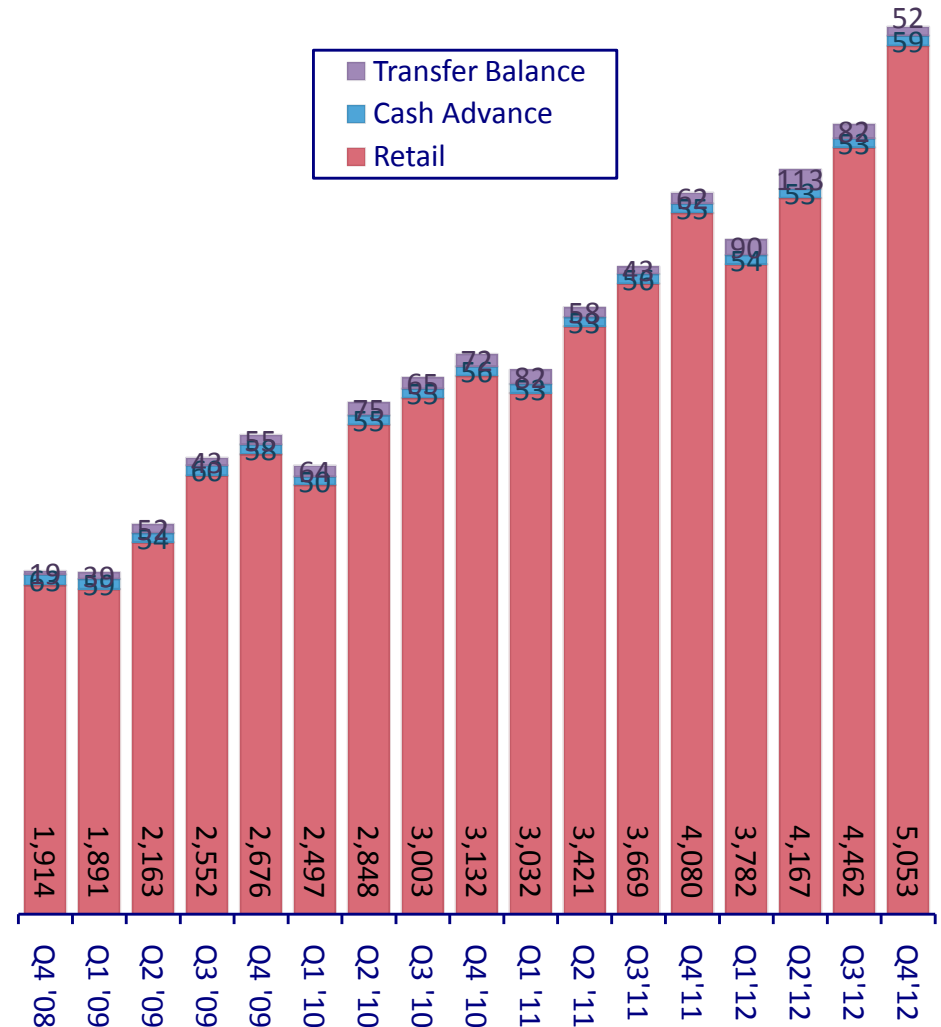
(*) Including all payments to the employees

2,851k Visa & Mastercards transacted Rp5.16tn in Q4 2012

Mandiri Visa & Mastercards and EOQ Receivables

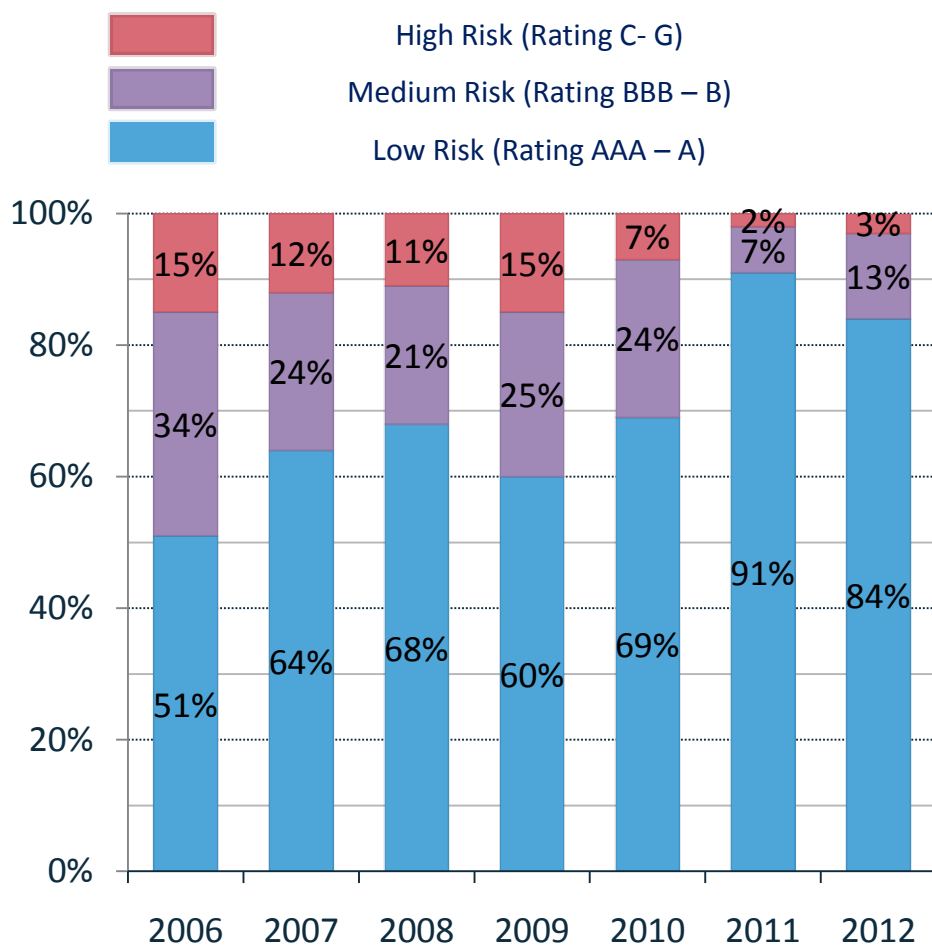


Total Card Quarterly Sales by Type of Transaction (Rp Bn)



Strengthening Risk Management & Monitoring System

Corporate Customer by Rating



Summary of Risk Management Initiatives

Credit

- Wholesale Transaction: Optimize credit decision process by focusing on quantitative factors of analysis, redefining clear role of risk team, and aligning RM Organization into business expansion
- High Yield Business: Assign dedicated team, set up loan factory, enhanced business process (incl. tools, monitoring & collection system, policy)
- Optimize capital by implementing ERM & VBA
- Consolidate risk management of subsidiaries

Market

- Development of risk measurement system for derivative & structured product (Summit)
- Implement Market Risk Internal Model
- Intraday Limit Monitoring
- Enhance Policy & Procedure for Treasury & ALM
- Enhance FTP (Fund Transfer Pricing) method
- Develop liquidity stress test & safety level
- Develop measurement of capital for IRBB

Operational

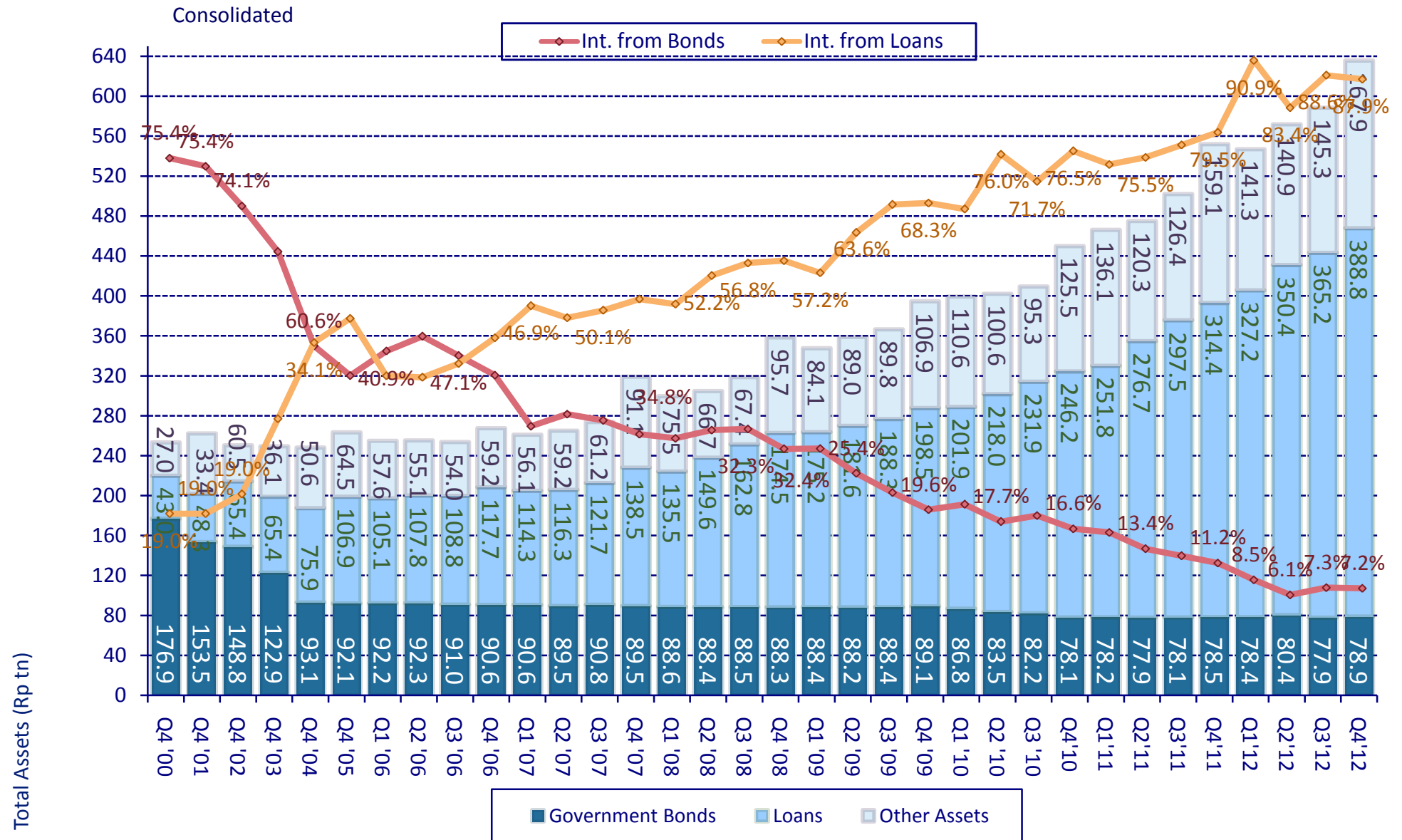
- ORM implementation in all unit, incl. overseas offices & subsidiary
- Bring Op. Risk top issues into Management
- Review Op. Risk on new procedures & new products

Key Quarterly Balance Sheet Items & Financial Ratios

IDR billion / % (Cons)	FY 2012	Q3 2012	FY 2011	Y-o-Y Δ (%)
Gross Loans	388,830	365,163	314,381	23.68%
Government Bonds	78,936	77,915	78,459	0.61%
Total Assets	635,619	588,406	551,892	15.17%
Customer Deposits	482,914	430,916	422,250	14.37%
Total Equity	76,533	71,295	62,654	22.15%
RoA - before tax (p.a.)	3.54%	3.45%	3.38%	
RoE – after tax (p.a.)	22.55%	22.18%	21.98%	
Cost to Income	45.47%	43.26%	46.13%	
NIM (p.a.)	5.46%	5.41%	5.11%	
LDR	80.11%	84.37%	74.06%	
Gross NPL / Total Loans	1.87%	2.04%	2.21%	
Provisions / NPLs	193.43%	189.59%	174.17%	
Tier 1 CAR *	13.60%	16.13%	14.86%	
CAR Under Basel III	-	-	17.17%	
Total CAR incl. Credit, Opr & Market Risk*	15.48%	16.08%	15.34%	
EPS (Rp)	664	477	529	25.53%
Book Value/Share (Rp)	3,280	3,056	2,708	21.12%

* Bank Only

Total Assets grew 15.2% Y-o-Y to Rp635.6 tn



Additional Factors

Written-off Loans

- Aggregate of Rp32.751 tn (US\$ 3,398 bn) in written-off loans as of end-of 2012, with significant recoveries and write back on-going:

➤ 2001:	Rp2.0 tn
➤ 2002:	Rp1.1 tn
➤ 2003:	Rp1.2 tn
➤ 2004:	Rp1.08 tn
➤ 2005:	Rp0.818 tn (US\$ 83.2 mn)
➤ 2006:	Rp3.408 tn (US\$ 378.5 mn)*
➤ 2007:	Rp1.531 tn (US\$ 249.3 mn)
➤ 2008:	Rp2.309 tn (US\$ 211.8 mn)
➤ 9Mo '09:	Rp1.489 tn (US\$ 146.4 mn)
➤ Q4 '09:	Rp0.775 tn (US\$ 82.5 mn)
➤ Q1 '10:	Rp0.287 tn (US\$ 31.6 mn)
➤ Q2 '10:	Rp0.662 tn (US\$ 73.0 mn)
➤ Q3 '10:	Rp0.363 tn (US\$ 40.7 mn)**)
➤ Q4 '10:	Rp1.349 tn (US\$149.7 mn)
➤ Q1 '11:	Rp0.468 tn (US\$53.8 mn)
➤ Q2 '11:	Rp0.446 tn (US\$51.9 mn)
➤ Q3 '11 :	Rp0.508 tn (US\$57.8 mn)
➤ Q4 '11 :	Rp0.78 tn (US\$86.1 mn)
➤ Q1'12 :	Rp1.647tn (US\$180.1mn)
➤ Q2'12:	Rp0.721tn (US\$76.8mn)
➤ Q3'12:	Rp0.489tn (US\$51.1mn)
➤ Q4'12:	Rp0.885tn (US\$91.8mn)

* including the write-back of *RGM* loans totaling Rp2.336 tn

** Including the write back of *Kharisma Arya Paksi* loans totaling Rp 0.124 tn and Gde Kadek Rp0.59tn.

Summary Quarterly Balance Sheet: Q4'11 – Q4'12

Summary BS	Q4'12	Q3'12	Q2 '12	Q1 '12	Q4'11	Y-o-Y
	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	Rp (tn)	% △
Total Assets	635.62	588.41	571.76	546.85	551.89	15.2%
Cash	15.29	11.48	11.38	9.30	11.36	34.6%
Current Acc w/ BI & other banks	47.92	45.05	60.36	45.35	45.98	4.2%
Placement w/ BI & other banks	48.32	43.38	21.04	36.20	51.54	(6.2%)
Securities	11.05	10.98	7.59	9.16	12.25	(9.8%)
Government Bonds	78.94	77.92	80.43	78.40	78.46	0.6%
- Trading	2.18	1.76	1.21	1.21	1.41	54.4%
- AFS	53.37	52.77	55.84	53.82	53.67	(0.6%)
- HTM	23.39	23.39	23.38	23.37	23.38	0.1%
Loans	388.83	365.16	350.42	327.17	314.38	23.7%
- Performing Loans	381.53	357.66	343.08	319.82	307.37	24.1%
- Non-Performing Loans	7.30	7.50	7.34	16.05	7.01	4.2%
Allowances	(14.11)	(14.20)	(13.55)	(13.53)	(12.20)	15.6%
Loans – Net	374.72	350.96	336.87	313.64	302.21	24.0%
Total Deposits – Non Bank	482.91	430.92	418.22	403.53	422.25	14.4%
- Demand Deposits	113.91	91.44	87.00	80.49	92.62	23.0%
- Savings Deposits	202.22	180.21	173.43	163.88	163.78	23.5%
- Time Deposits	166.79	159.27	157.79	159.16	165.85	0.6%
Shareholders' Equity*	75.71	71.30	67.10	66.26	62.65	20.8%

* incl. Minority Interest

USD1 = Rp9,637.5

Summary Quarterly P&L Q4 2011 – Q4 2012

Summary P&L	Q4 2012		Q3 2012		Q4 2011		Y-o-Y	Q-o-Q
	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	Rp (Bn)	% of Av.Assets*	△ (%)	△ (%)
Interest Income	11,399	7.5%	10,929	7.5%	10,218	7.8%	11.6%	4.3%
Interest Expense	3,830	2.5%	3,654	2.5%	4,158	3.2%	(7.9%)	4.8%
Net Interest Income	7,569	4.9%	7,275	5.0%	6,060	4.6%	24.9%	4.0%
Net Premium Income	514	0.3%	550	0.4%	513	0.4%	0.3%	(6.5%)
Net Interest Income & Premium Income	8,083	5.3%	7,825	5.4%	6,573	5.0%	23.0%	3.3%
Other Non Interest Income								
*Other Fees and Commissions	2,086	1.4%	1,773	1.2%	1,884	1.4%	10.7%	17.7%
*Foreign Exchange Gains – Net	233	0.2%	247	0.2%	333	0.3%	(30.0%)	(5.5%)
*Gain from Incr in value of sec & sale of Gov.Bonds	257	0.2%	82	0.1%	90	0.1%	n/a	n/a
*Others	1,078	0.7%	731	0.5%	1,063	0.8%	1.3%	47.3%
Total Non Interest Income	3,654	2.4%	2,833	2.0%	3,370	2.6%	8.4%	29.0%
Total Operating Income	11,737	7.7%	10,658	7.3%	9,943	7.5%	18.0%	10.1%
Provisions, Net	(597)	(0.4%)	(996)	(0.7%)	(94)	(0.1%)	n/a	(40.0%)
Personnel Expense	(2,372)	(1.6%)	(1,869)	(1.3%)	(1,903)	(1.4%)	24.6%	26.9%
G&A Expenses	(2,565)	(1.7%)	(2,071)	(1.4%)	(2,107)	(1.6%)	21.7%	23.9%
Loss from decr in value of sec & Gov Bonds	-	0.0%	15	0.0%	111	0.1%	n/a	n/a
Other Expenses	(951)	(0.6%)	(578)	(0.4%)	(1,905)	(1.4%)	(50.1%)	64.4%
Total Expense	(5,887)	(3.8%)	(4,503)	(3.1%)	(5,803)	(4.4%)	1.4%	30.7%
Profit from Operations	5,253	3.4%	5,160	3.6%	4,046	3.1%	29.8%	1.8%
Non Operating Income	647	0.4%	33	0.0%	52	0.0%	n/a	n/a
Net Income Before Tax	5,900	3.9%	5,193	3.6%	4,097	3.1%	44.0%	13.6%
Net Income After Tax	4,385	2.9%	3,973	2.7%	3,073	2.3%	42.7%	10.4%

* % of Average Assets on an annualized basis

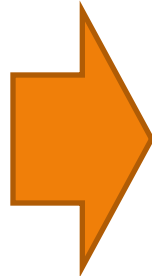
Three Options to Pursue in Recap Bonds Resolution

Bank Indonesia



- BI will gradually replace their use of SBI for market operations with SUN
- BI could buy the Recap bonds gradually and this includes potential purchases of SUN VR

Ministry of Finance



- The Ministry of Finance will consider to buyback the SUN VR
- Potential for debt switching with a different tenor of fixed rate bonds.

Market Sale



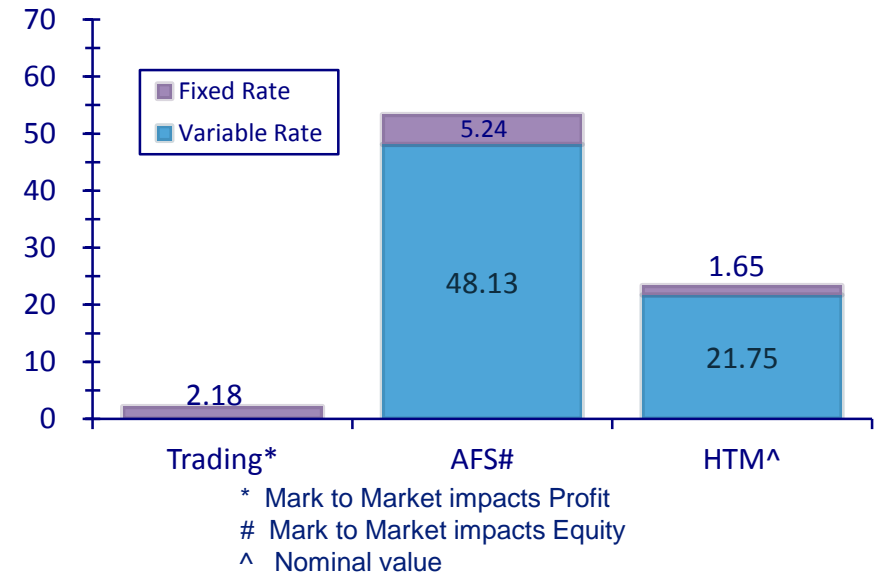
- Bundle the recap bonds with assets creating an asset backed security and sell it to the market.
- Sell the bonds, borrowing FX and use the liquidity to increase lending.

Limited Impact on Government Bonds

Gov't Bond Portfolio by Type and Maturity (Rp78,936bn)

Maturity/ Rp bn	Trading Portfolio		Available for Sale		Held to Maturity
	Nominal	MTM	Nominal	MTM	
Fixed Rate Bonds					
< 1 year	578	574	-	-	448
1 - 5 year	346	375	1,801	1,859	1,010
5 - 10 year	310	360	1,465	1,565	79
> 10 year	717	868	1,749	1,815	111
Sub Total	1,630	2,177	5,015	5,239	1,647
Variable Rate Bonds					
< 1 year	-	-	-	-	-
1 - 5 year	-	-	2,168	2,145	21,745
5 - 10 year	-	-	49,573	45,984	-
> 10 year	-	-	-	-	-
Sub Total	-	-	48,741	48,128	21,745
Total	1,951	2,177	53,756	53,367	23,392

Bonds by Rate Type & Portfolio as of Dec 2012(Rp bn)



Q4 '12 Gov't Bond Gains/(Losses) (Rp bn)

	Q1'12	Q2'12	Q3'12	Q4'12
Realized Gains/Losses on Bonds	52.54	(68.86)	80.39	206.74
Unrealized Gains/Losses on Bonds	19.39	(22.19)	12.77	5.82
Total	71.93	(91.05)	93.16	360.64

Ex-Recap Bond Portfolio, 31 Dec'12 – Bank Only

No.	Series	Maturity Date	Interest Rate (%)	Nominal			Marked To Market	Fair Value			
				Total Trading Port.	Total Available For Sale Port.	Total Held To Maturity Portfolio		Total Trading Port.	Total Available For Sale Port.	Total Investment Port.	
Fixed Rate											
1	FR0020	15-Dec-13	14.28%			291	108.68	-	-	291	
Sub Total				-	-	291		-	-	291	
Variable Rate											
1	VR0019	25-Dec-14	1.95%		1,900,000	1,114,300	99.05	-	1,881,874	1,114,300	
2	VR0020	25-Apr-15	4.02%		-	391,029	99.36	-	-	391,029	
3	VR0021	25-Nov-15	3.73%		100,000	690	99.22	-	99,218	690	
4	VR0022	25-Mar-16	1.95%		92,844	6,796,813	98.80	-	91,732	6,796,813	
5	VR0023	25-Oct-16	4.02%		9,738	4,086,068	99.11	-	9,652	4,086,068	
6	VR0024	25-Feb-17	4.02%		-	8,210,550	99.04	-	-	8,210,550	
7	VR0025	25-Sep-17	1.95%		65,402	1,145,148	98.61	-	64,494	1,145,148	
8	VR0026	25-Jan-18	4.02%		3,475,267	-	98.97	-	3,439,541	-	
9	VR0027	25-Jul-18	4.02%		3,475,267	-	98.93	-	3,437,943	-	
10	VR0028	25-Aug-18	3.73%		5,171,695	-	98.89	-	5,114,134	-	
11	VR0029	25-Aug-19	3.73%		8,819,688	-	98.81	-	8,714,381	-	
12	VR0030	25-Dec-19	1.95%		8,016,765	-	98.42	-	7,890,100	-	
13	VR0031	25-Jul-20	4.02%		17,614,108	-	98.77	-	17,398,159	-	
Sub Total				-	48,740,774	21,744,598		-	48,141,228	21,744,598	
Grand Total				-	48,740,774	21,744,889		-	48,141,228	21,744,889	
				0.00%	69.15%	30.85%		0.00%	68.89%	31.11%	
				Total Nominal Value			70,485,663	Total Fair Value			69,886,117

(Stated in Rp Millions)

Bank Mandiri Credit Ratings

Moody's

Outlook	STABLE
Long Term Rating	Baa3
Foreign LT Bank Deposits	Baa3
Local LT Bank Deposits	Baa3
Senior Unsecured Debt	WR
Bank Financial Strength	D
Foreign Currency ST Deposits	P-3
Local Currency ST Deposits	P-3

Pefindo

Outlook	STABLE
LT General Obligation	idAAA
Subordinated Debt	idAA+

Fitch

Outlook	STABLE
LT FC Issuer Default	BBB-
LT LC Issuer Default	BBB-
Subordinated Debt	BB-
ST Issuer Default Rating	F3
Individual Rating	WD
Support Rating	2

Standard & Poor's

Outlook	STABLE
LT Foreign Issuer Credit	BB+
LT Local Issuer Credit	BB+
ST Foreign Issuer Credit	B
ST Local Issuer Credit	B

Corporate Actions

Dividend Payment

Net Profit for the financial year of 2011 of Rp12,246,043,872,179.50 was distributed as follows:

- 20%, or Rp2,449,208,774,435.90, for the annual dividend
- Total Dividend Payment of Rp104.96 per share

Schedule :

a. Cum Date:

Regular and Negotiated Market: May 15, 2012

Cash Market: May 22, 2012

b. Ex Date:

Regular and Negotiated Market: May 16, 2012

Cash Market: May 23, 2012

c. Payment Date:

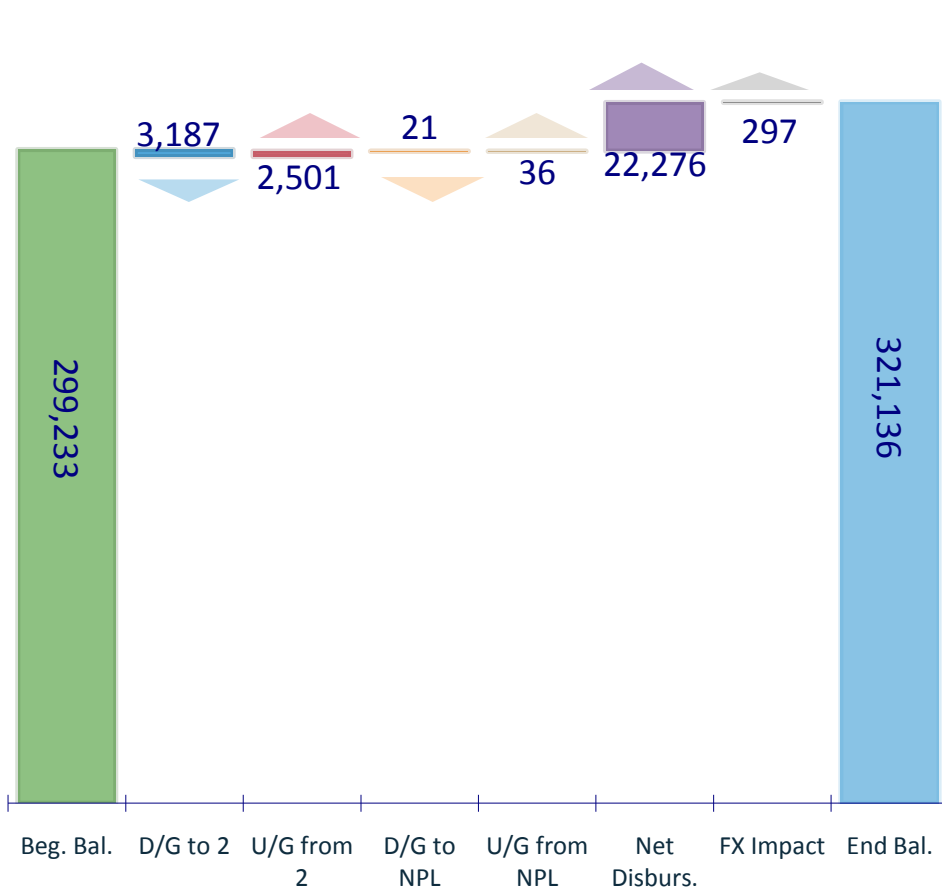
June 5, 2012

Net Profit for the financial year of 2010 of Rp9,218,297,786,087.18 was distributed as follows:

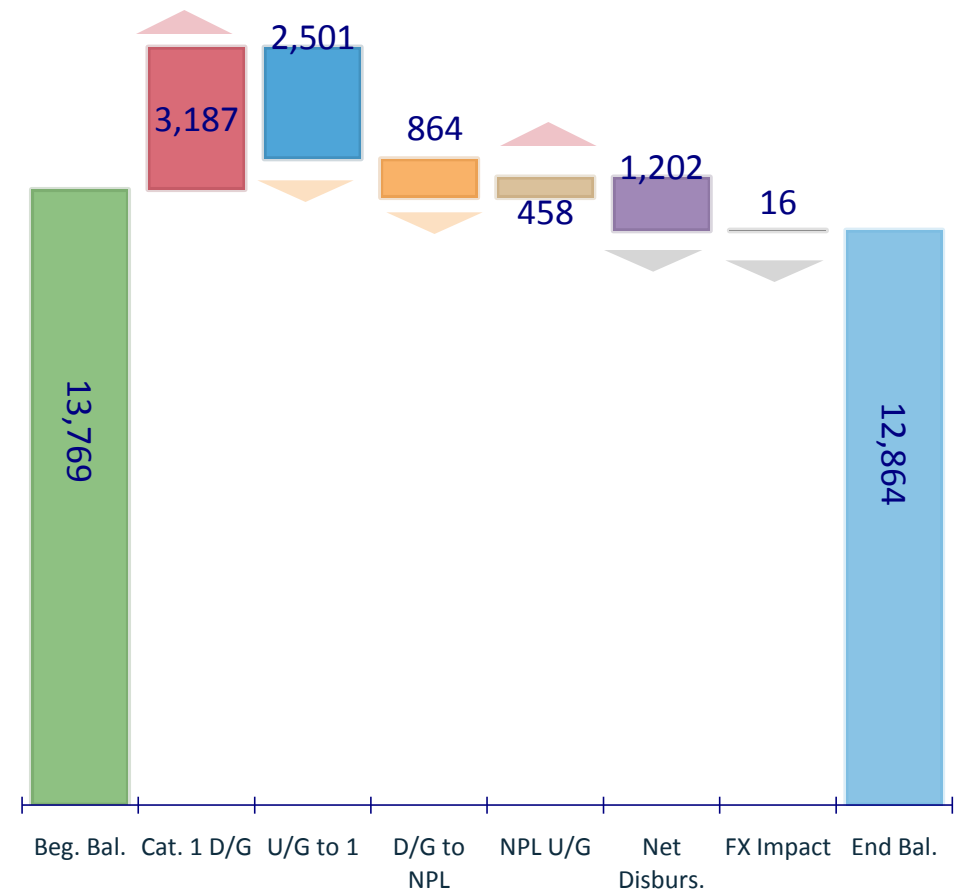
- 35%, or Rp3,226,404,225,130.51, for the annual dividend
- Total Dividend Payment of Rp138.27 per share
- Interim dividend of Rp19.64 paid on 30 December 2010

Q4 2012 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only

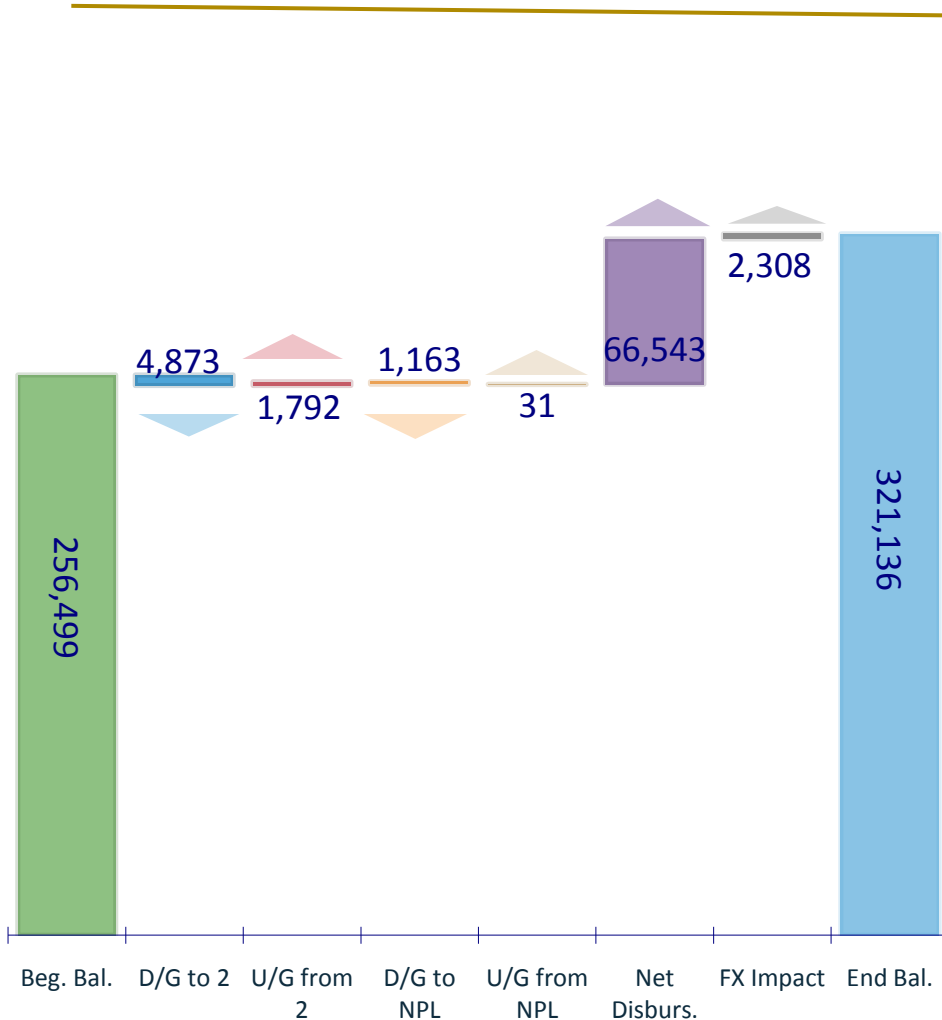


Category 2 Loan Movements (Rp bn) – Bank Only

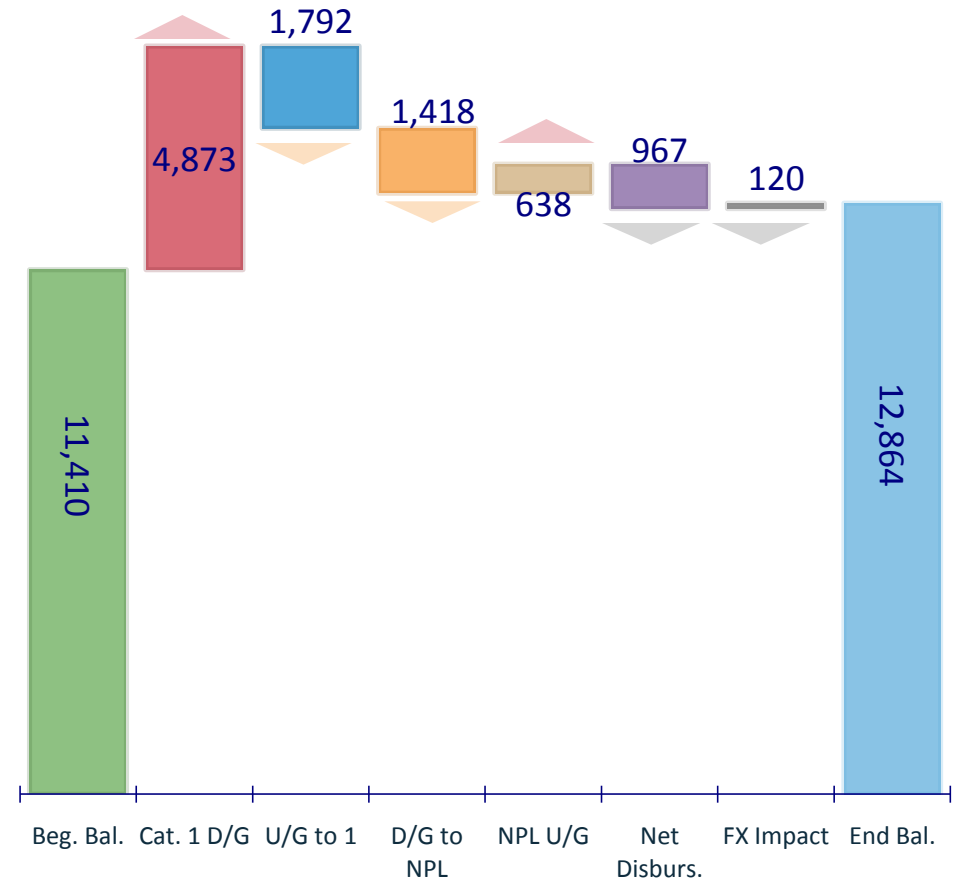


Q4 2012 Movement in Category 1 and 2 Loans

Category 1 Loan Movements (Rp bn) – Bank Only



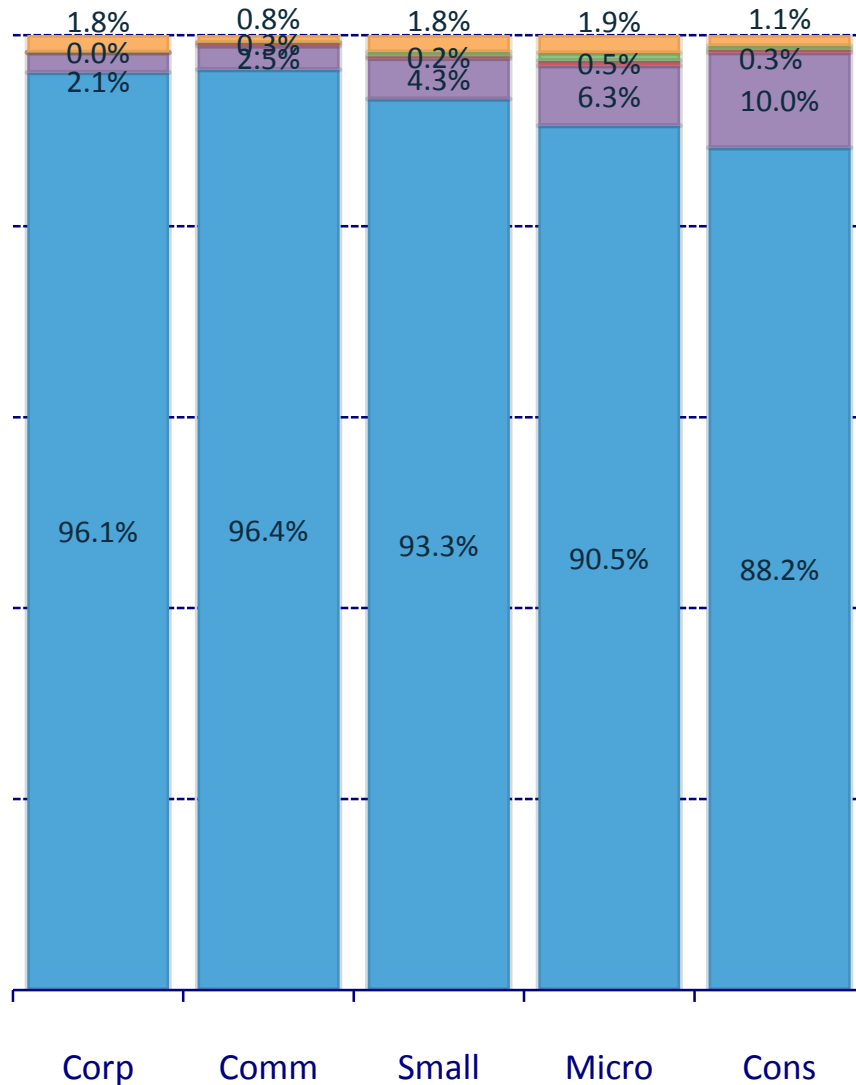
Category 2 Loan Movements (Rp bn) – Bank Only



Q4 2012 Loan Detail: Collectability by Segment

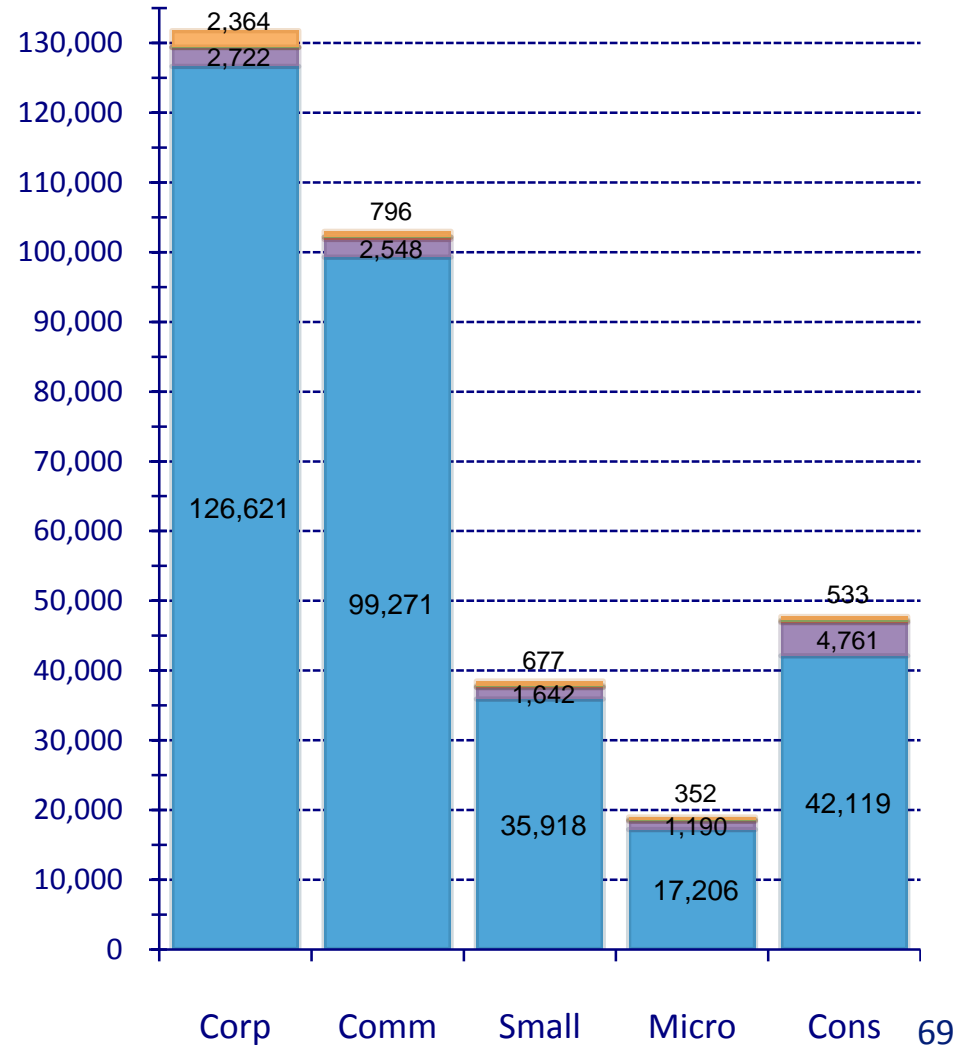
Loan Profile: Q4 Collectability (%) by Segment

Bank Only



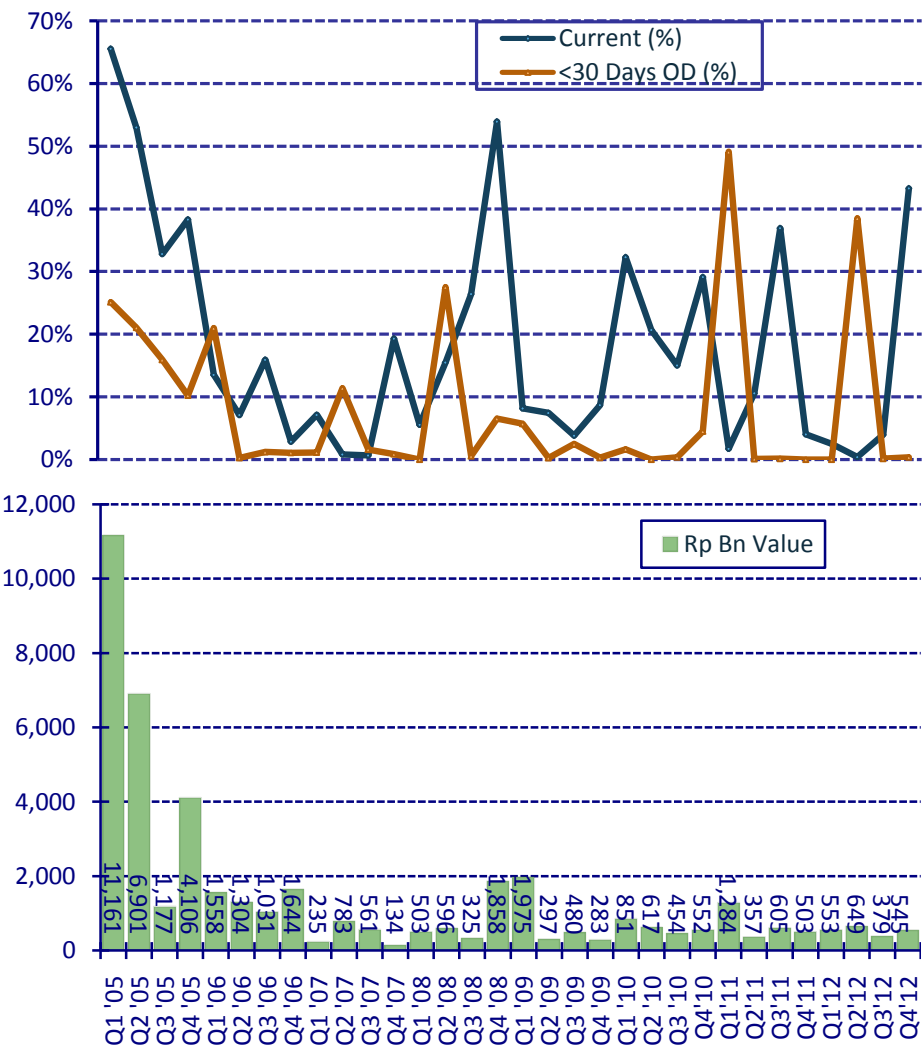
Loan Profile: Q4 Collectability (Rp bn) by Segment

Bank Only

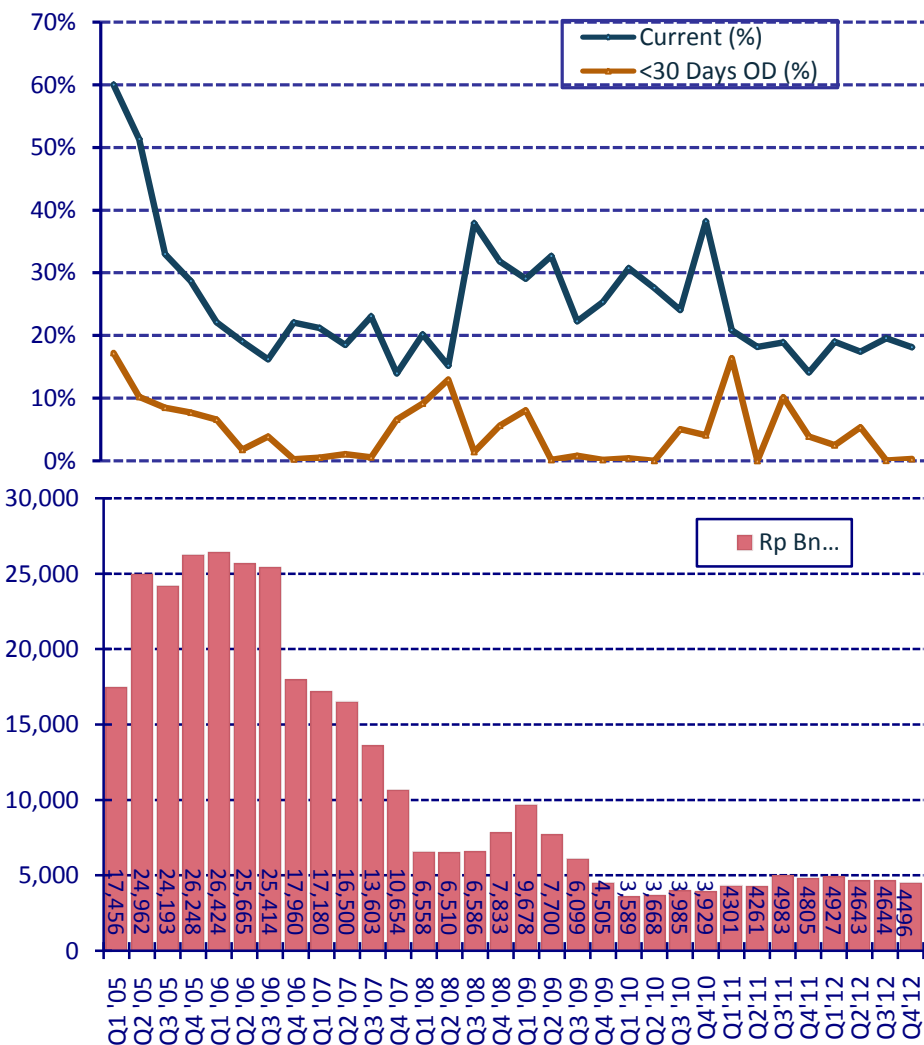


NPL Loan Detail*: Quarterly by Days Past Due

Quarterly D/G to NPL & Interest DPD - Bank Only



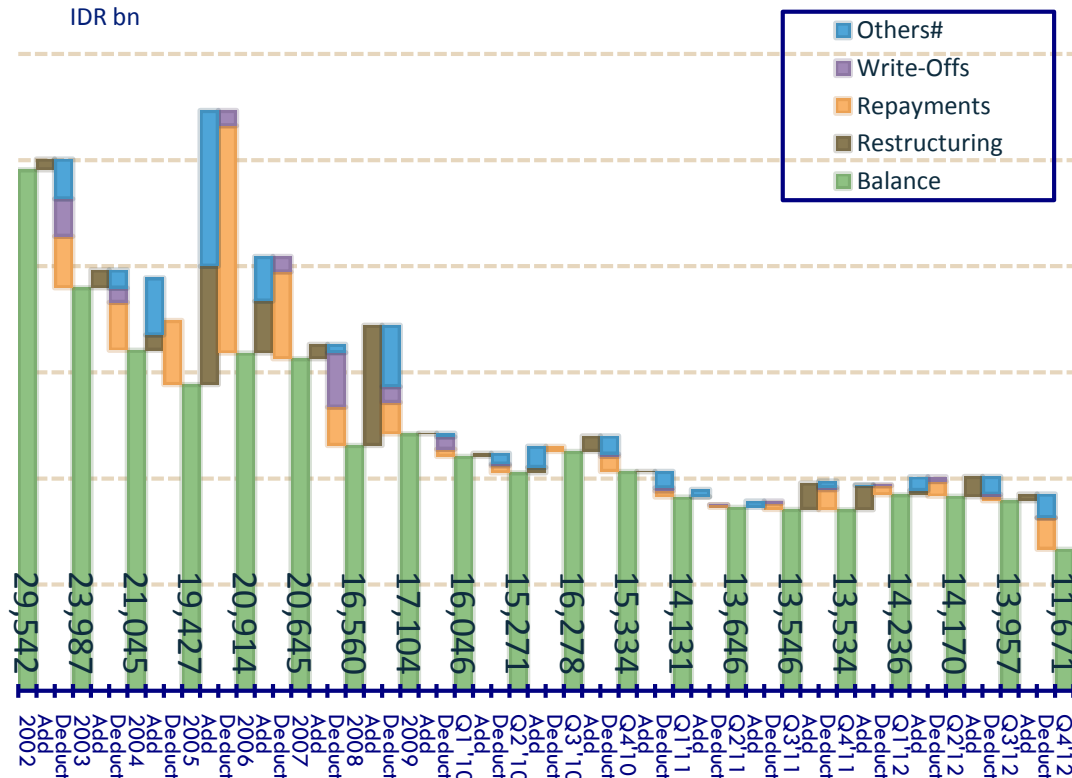
Quarterly NPL Stock & Interest DPD - Bank Only



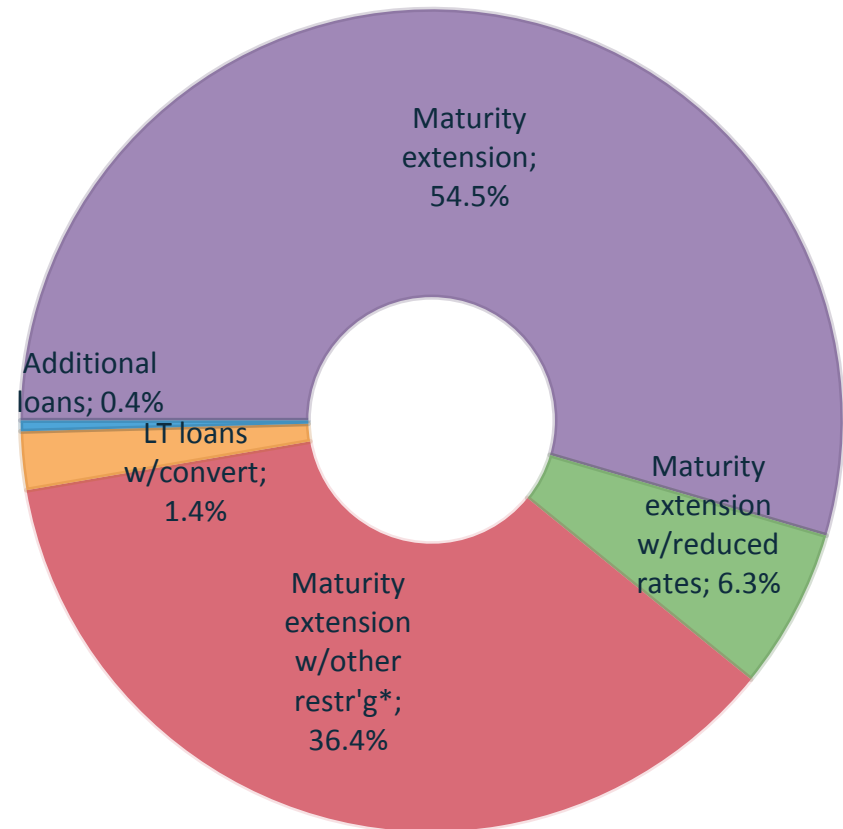
* Excluding Micro & Consumer Loans Only

Rp1,242bn in loans were restructured or repaid in Q4 '12

Restructured Loan Movement 2002 - 2012



Loans by Restructuring Type in Q4 2012

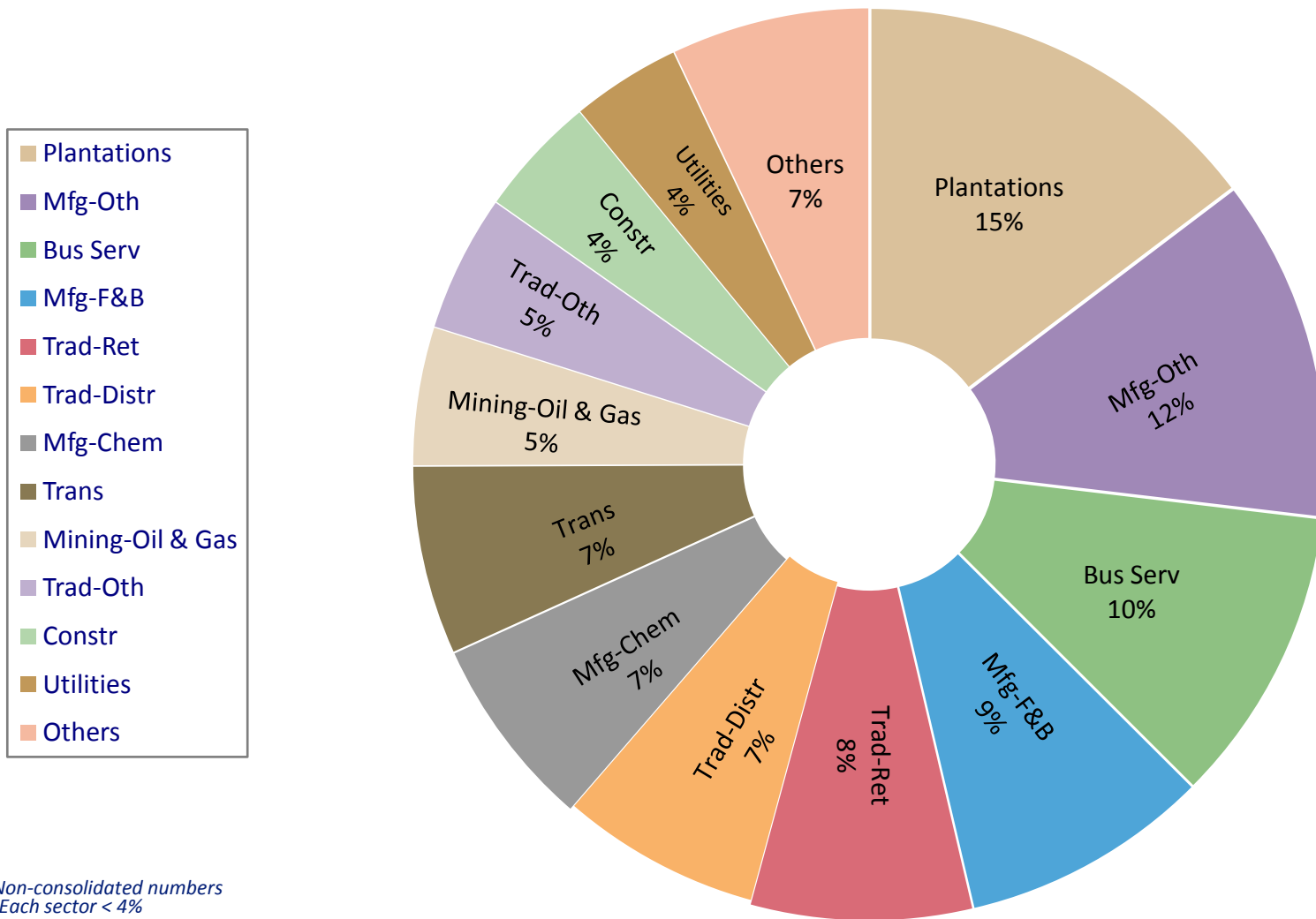


*Other Restructuring includes reduction of interest rates, rescheduling of unpaid interest & extension of repayment period for unpaid interest

#Others includes partial payments, FX impacts, and fluctuation in Working Capital facilities

(Rp billions)	Q2 '11	Q3 '11	Q4 '11	Q1 '12	Q2 '12	Q3 '12	Q4 '12
Loans Restructured	16	-	1,247	1,144	202	956	316
NPL Collections	143	222	931	195	164	148	926

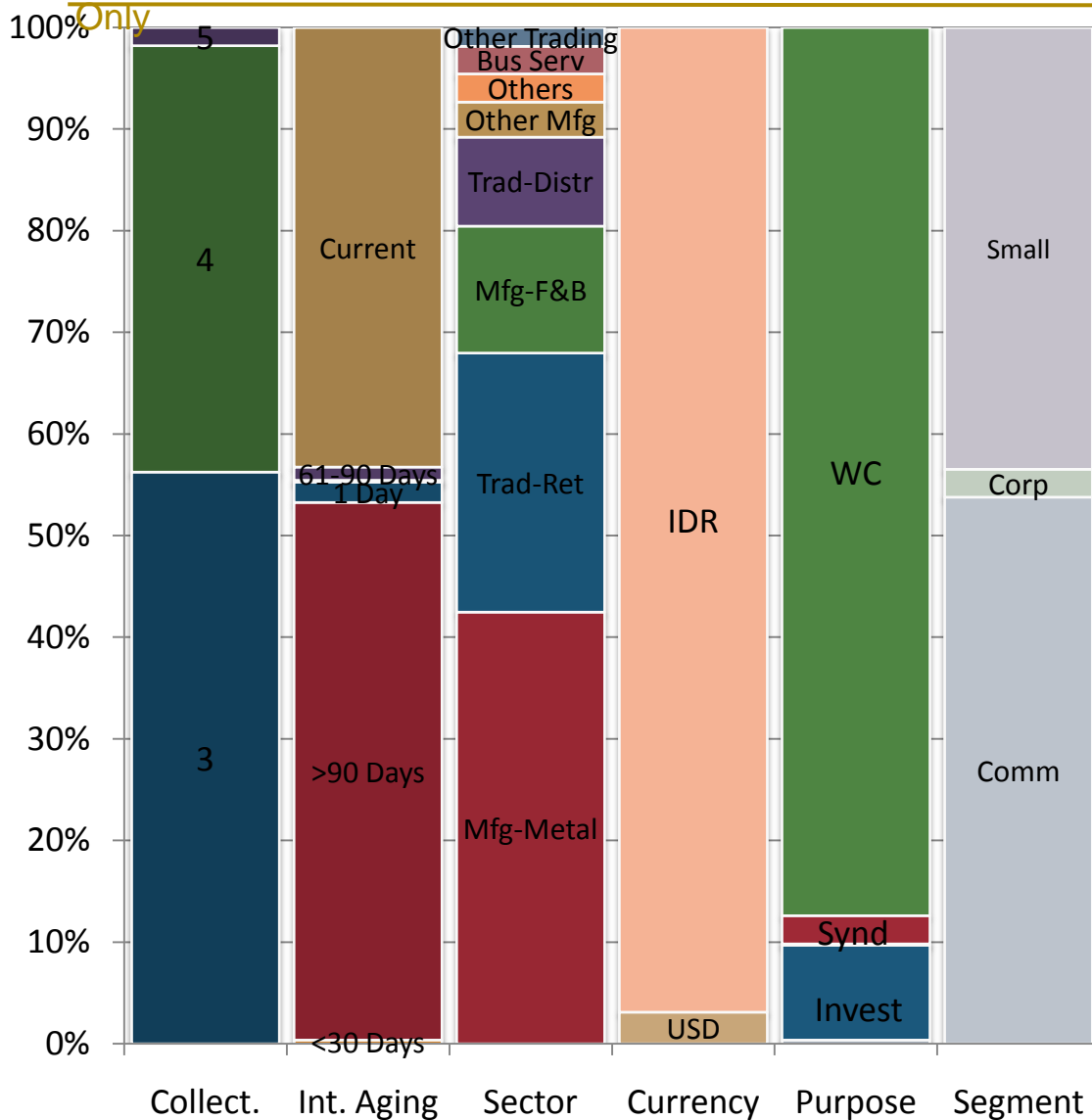
Loan Portfolio Sector Analysis, Q4 2012



* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Downgrades to NPL

Loan Profile: Q4 NPL Downgrades Only (Rp545.266bn) Bank



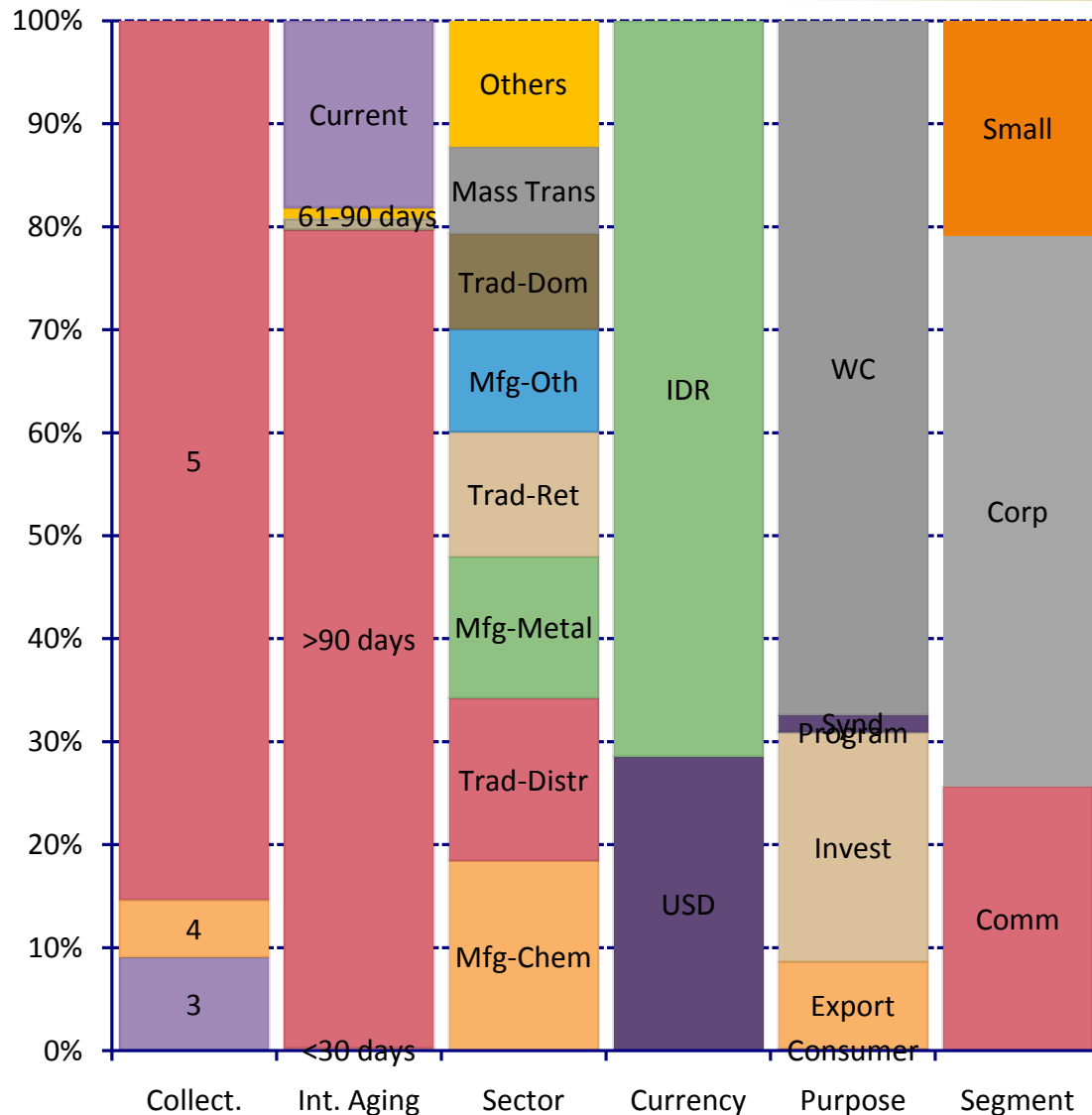
Corporate, Commercial & Small Business loans downgraded to NPL in Q4 totaled Rp545.266billion. Of these loans:

- 52.9% were more than 90 days overdue on interest payments
- 53.8% came from our Commercial portfolio
- Largest downgrades by sector:
 - Metal Manufacturing
 - Retail Trading
 - Food & Beverage Mfg
 - Distribution Trading
- 96.9% were IDR loans
- 87.4% were Working Capital loans, 9.4% were Investment Loans

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Non-Performing Loans

Loan Profile: Q4 Non-Performing Loans Only (Rp4,495Bn) Bank Only



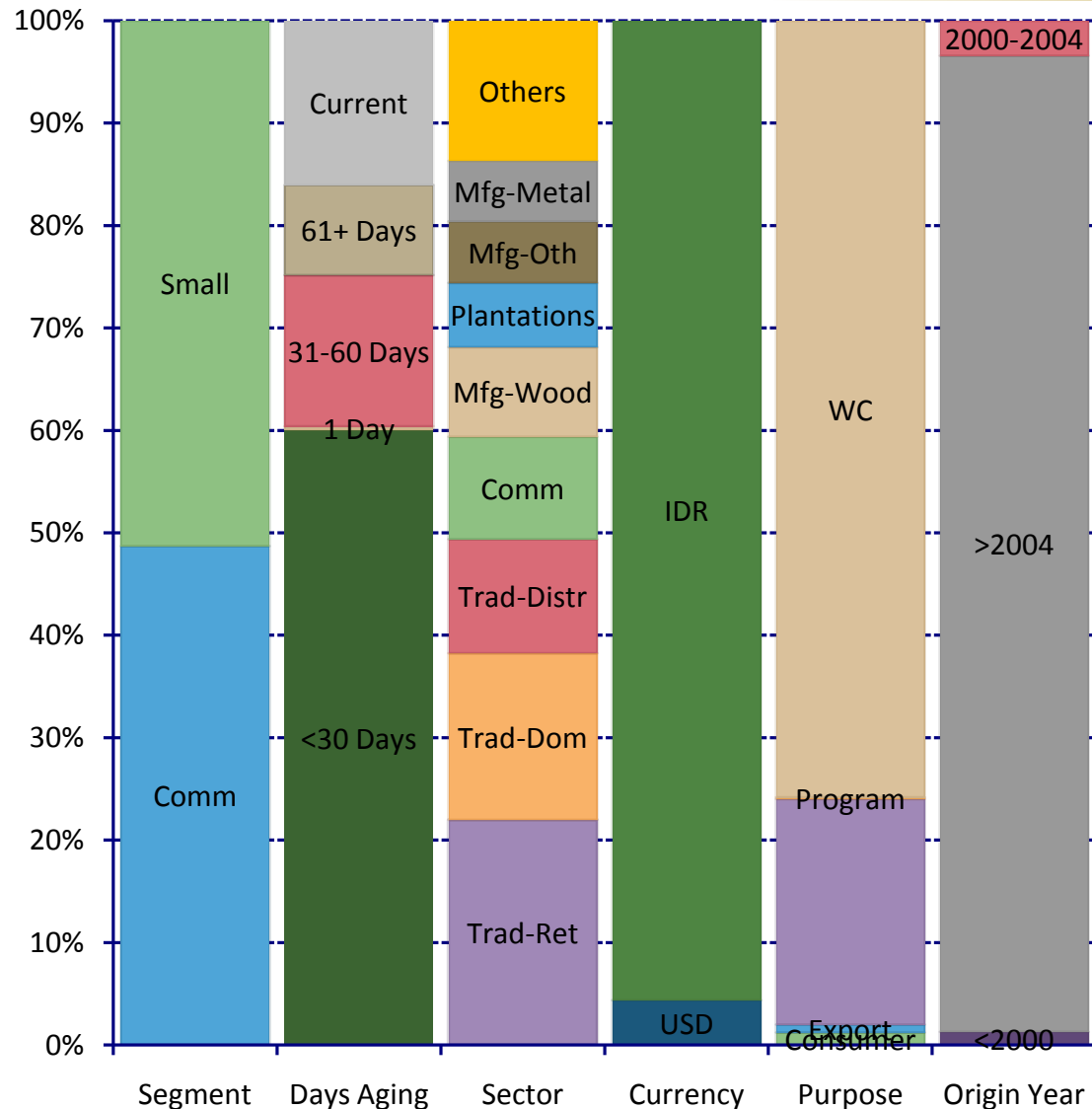
Corporate, Commercial & Small Business NPLs totaled Rp4,495 Billion in Q4. Of these NPLs in Q4:

- 18.1% remain current on interest payments and an additional 0.9% are less than 90 days overdue
- 53.5% are to Corporate customers
- 67.4% are Working Capital loans and 22.2% are Investment loans
- Primary sectors are:
 - Chemical Manufacturing
 - Distribution Trading
 - Metal Manufacturing
- 71.4% are Rp loans
- 9.1% are Cat. 3 & 5.6% are Cat. 4

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Downgrades to Cat. 2

Loan Profile: Q4 Downgrades to Cat 2 Only (Rp1,277Bn) Bank Only



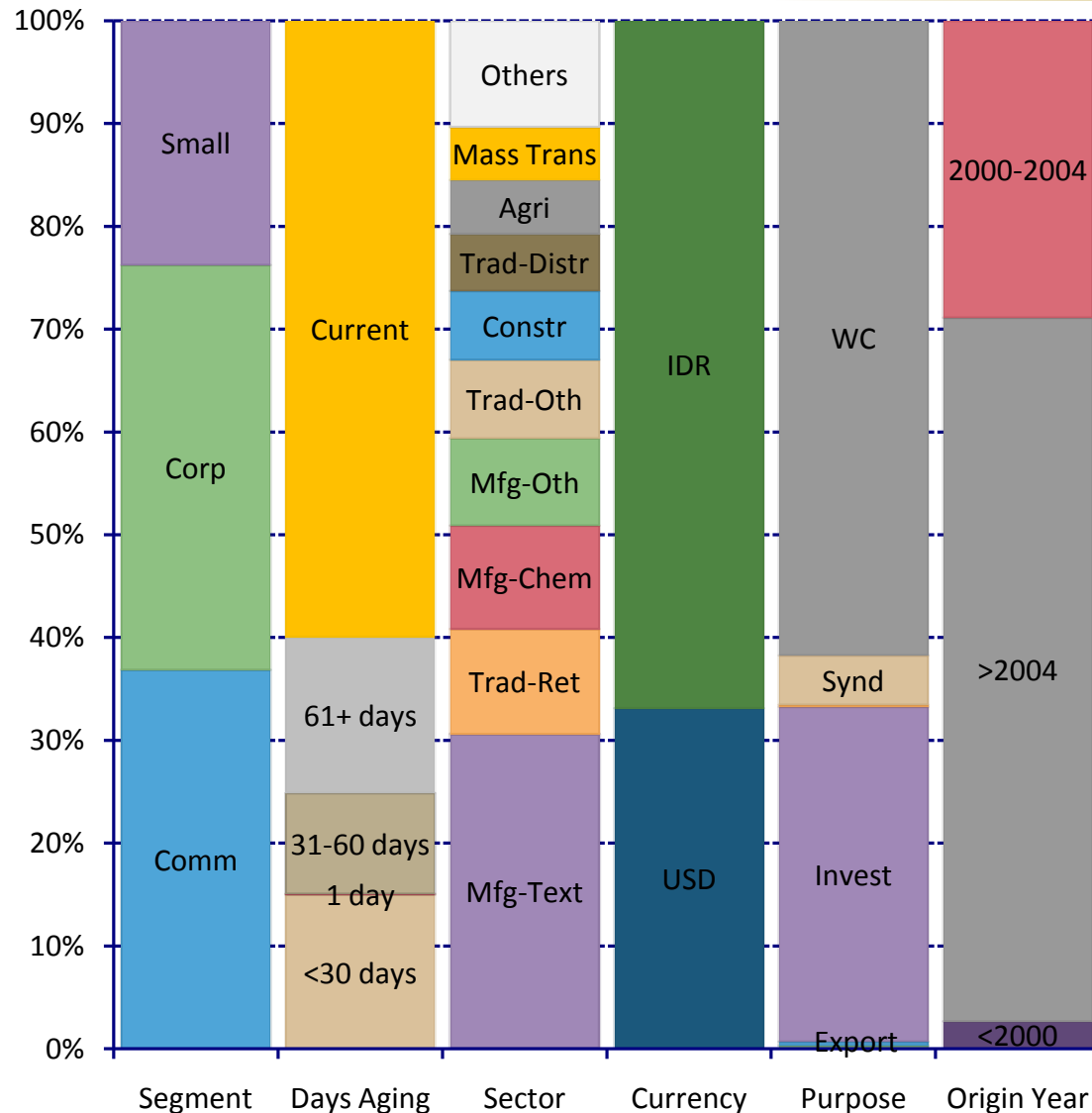
Rp1,277 Billion in Commercial & Small Business loans were downgraded to Category 2 in Q4. Of the Special Mention Loans downgraded:

- 51.3% are for Small Business & 48.7% are to Commercial customers
- 16.0% are current & 0.4% are 1 day overdue in interest payments
- Primary sectors downgraded are:
 - Retail Trading
 - Domestic Trading
 - Trade Distribution
- 96.6% are Rupiah loans
- 75.8% are Working Capital loans

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Category 2 Loans

Loan Profile: Q4 Category 2 Loans Only (Rp6,913bn) Bank Only



Rp6,913 billion in Corporate, Commercial & Small Business loans were in Category 2 in Q4. Of these Special Mention loans:

- 39.4% are to Corporate customers
- 59.9% are current or 1 day overdue, with an additional 24.9% less than 30 days overdue

■ Primary sectors in Category 2 are:

- Textile Manufacturing
- Retail Trading
- Chemical Manufacturing

■ 66.9% are IDR loans

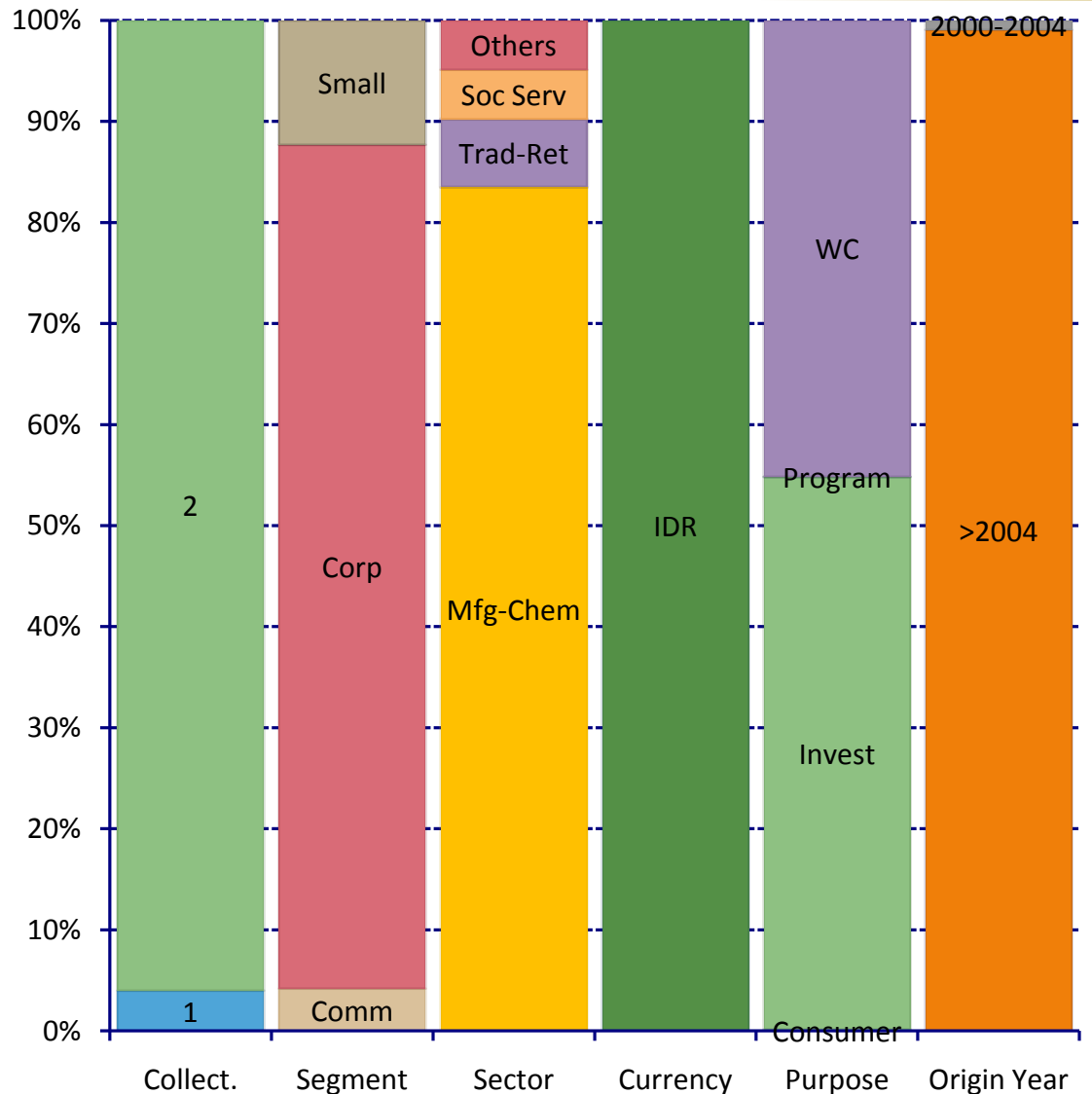
■ 61.7% are Working Capital loans

■ 75.2% were Category 2 in Q3 '12

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Upgrades to PL

Loan Profile: Q4 Upgrades to PL (Rp375.4 bn) Bank Only

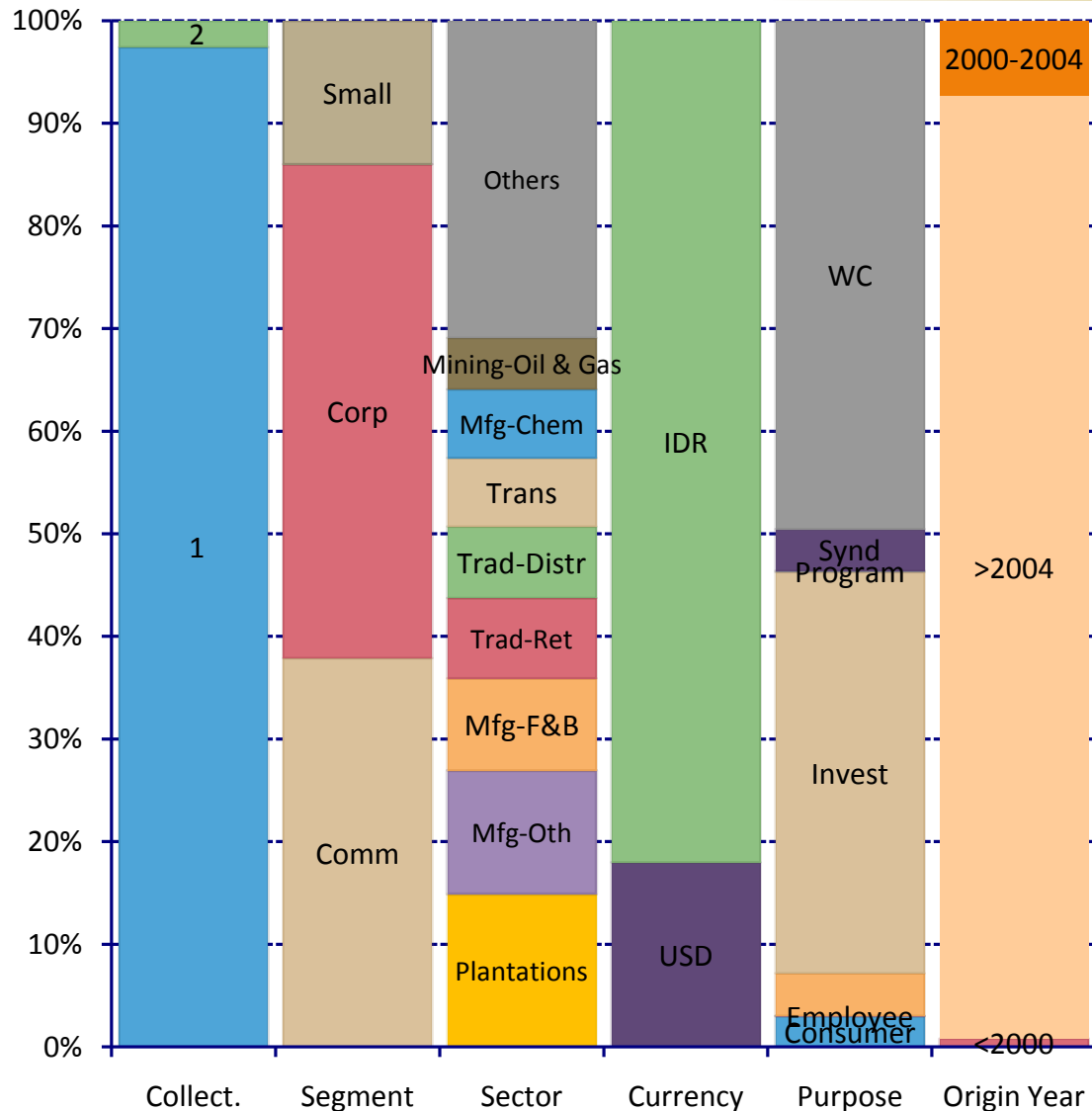


- Corporate, Commercial & Small Business loans upgraded to PL in Q4 totaled Rp378.4bn. Of these loans:
- 83.5% were to Corporate borrowers
 - 99.1% originated later than 2004
 - Largest upgrades by sector:
 - Chemical Manufacturing
 - Retail Trading
 - Social Services
 - 100.0% were IDR loans
 - 45.2% were Working Capital loans

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Performing Loans

Loan Profile: Q4 Performing Loans Only (Rp268,7bn) Bank Only



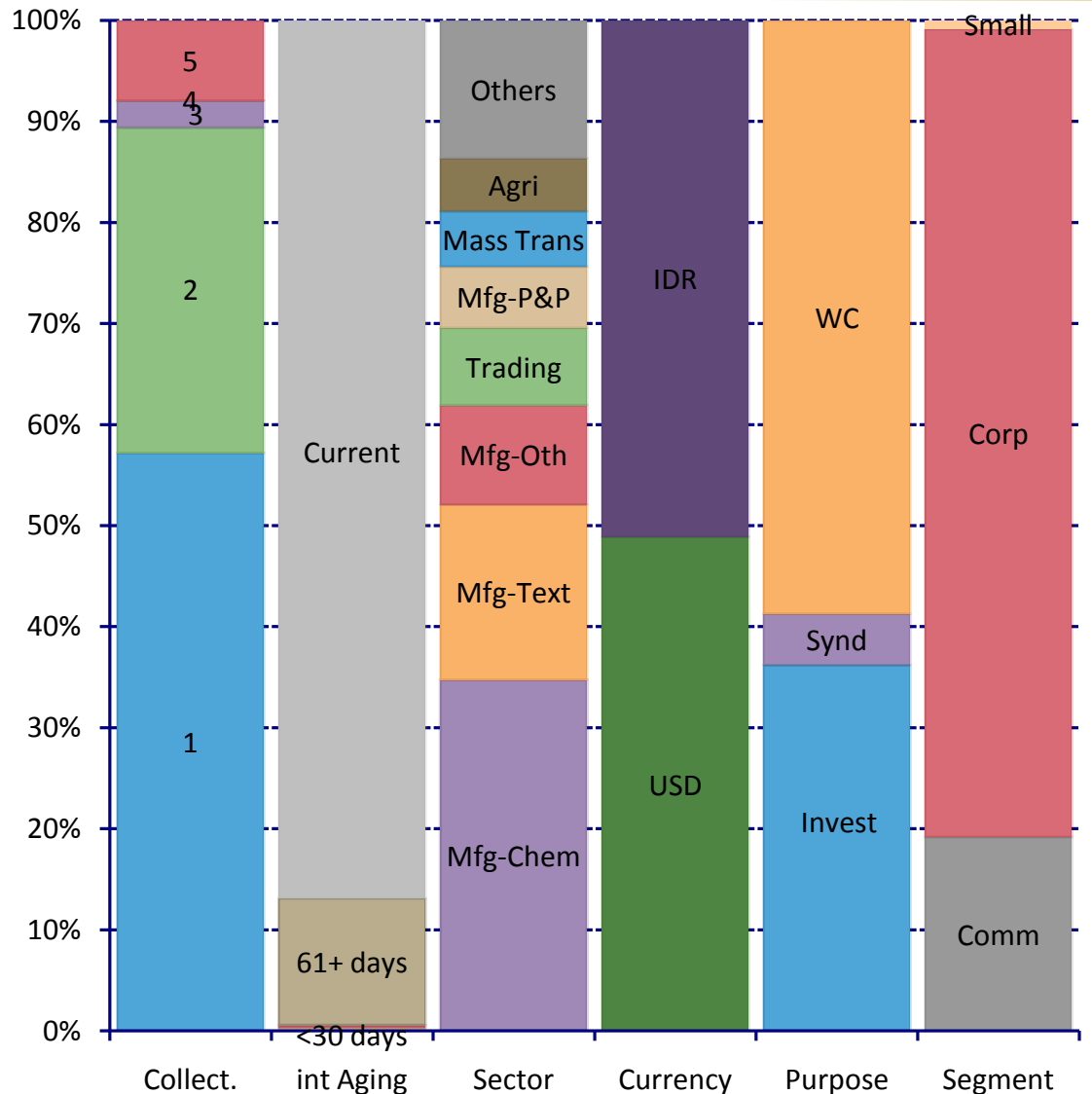
Rp268,7bn in Corporate, Commercial & Small Business loans were performing in Q4. Of these performing loans:

- 48.1% are to Corporate customers & 37.9% are to Commercial customers
- 91.9% originated since 2005
- Primary sectors are:
 - Plantations
 - Retail Trading
 - Food & Beverages
 - Manufacturing
- 82.0% are Rupiah loans
- 49.5% are Working Capital loans, 39.1% are Investment loans

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: Restructured Loans

Loan Profile: Q4 Restructured Loans Only (Rp11,68bn) Bank Only



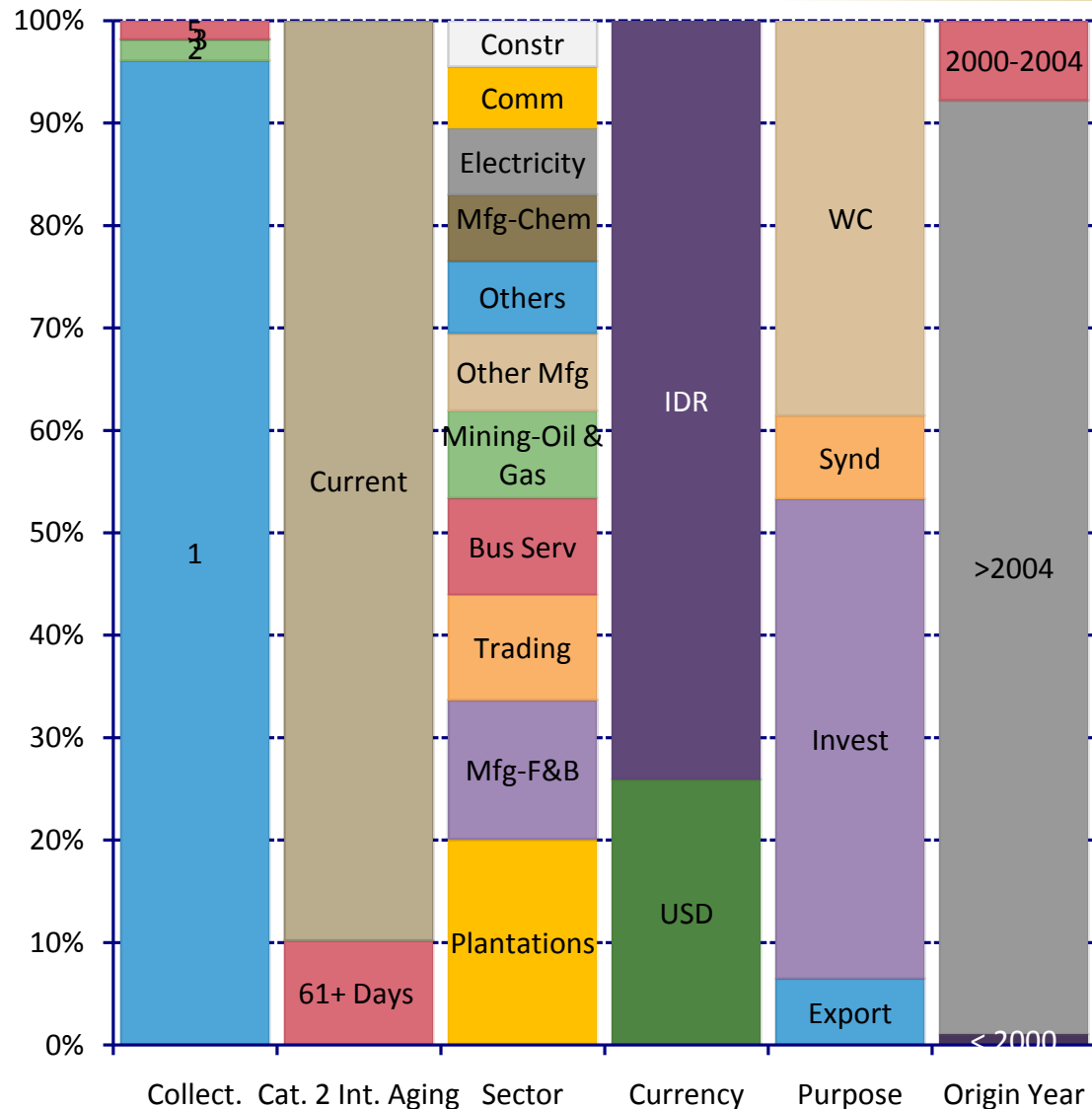
Of the remaining Rp11,68 billion in restructured Corporate, Commercial & Small Business loans in Q4 :

- 89.4% are performing
- 86.6% of Restructured Loans are current in interest payments
- Primary sectors are:
 - Manufacturing
 - Chemicals
 - Textiles
 - Pulp & Paper
 - Trading
- 51.1% are Rupiah loans
- 58.7% are Working Capital loans
- 79.9% are to Corporate customers
- 7.8% deteriorated in collectability
- 3.6% showed improved collectability

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail: Corporate Loans

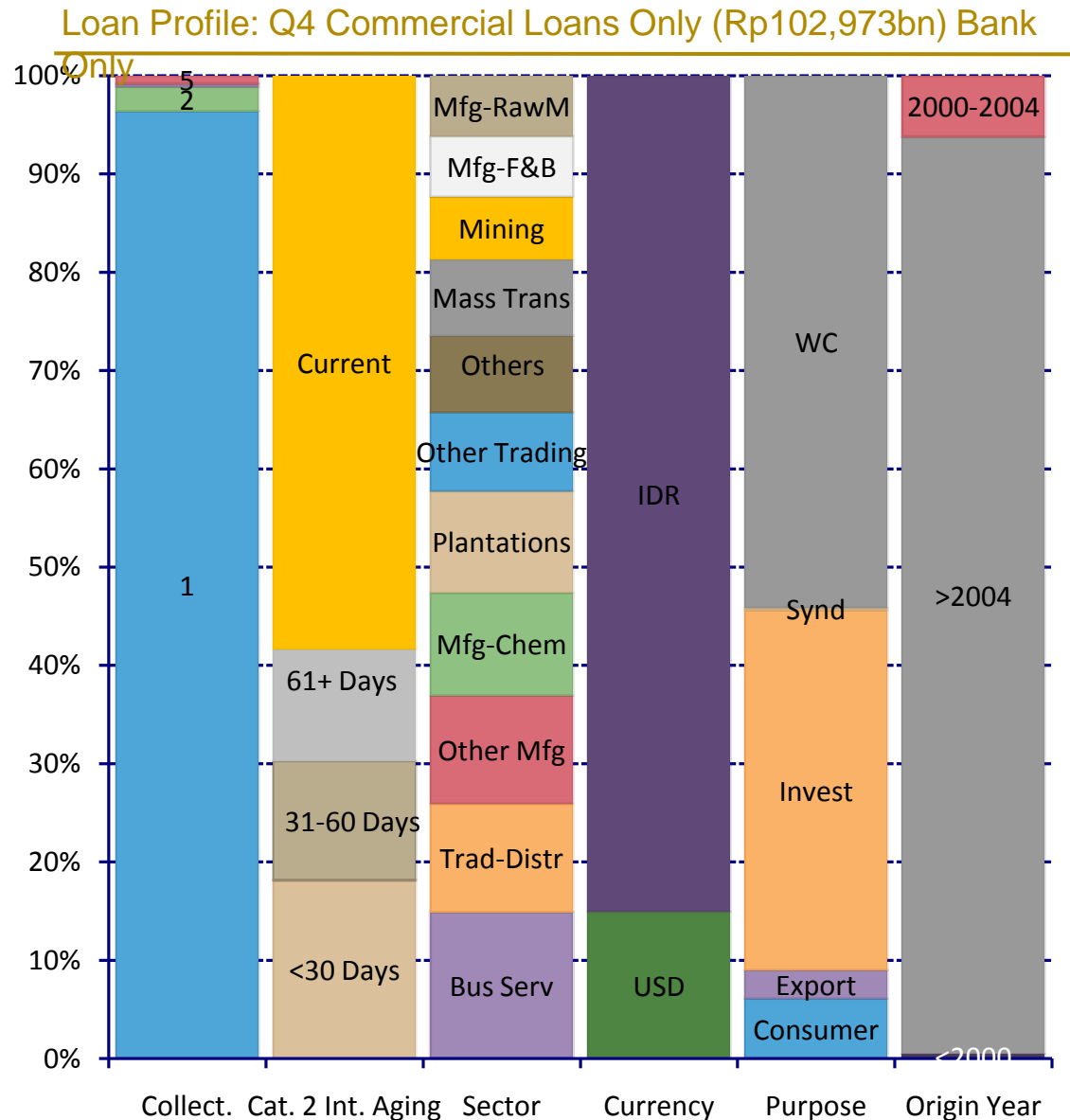
Loan Profile: Q4 Corporate Loans Only (Rp131,748bn) Bank Only



Rp131,748billion in loans were in the Corporate portfolio in Q4. Of the Corporate Loans in Q4:

- 96.1% are performing loans, with 2.0% in Category 2
- 89.8% of Category 2 loans are current in interest payments
- Primary sectors in Corporate are:
 - Plantations
 - Food & Beverage Mfg
 - Trading
 - Business Services
- 74.1% are Rupiah loans
- 46.8% are Investment loans; 38.5% are Working Capital loans

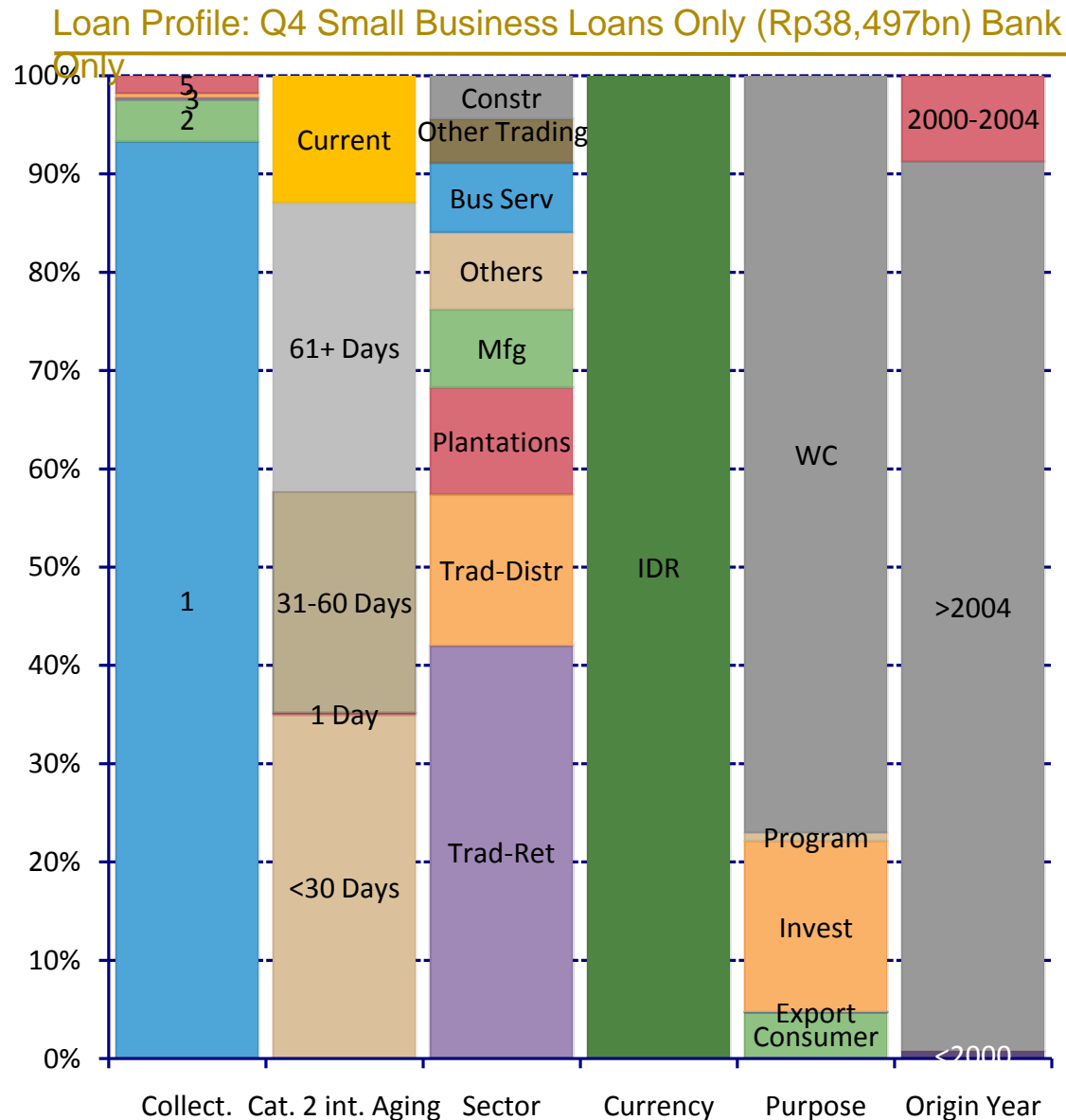
Q4 2012 Loan Detail: Commercial Loans



Rp102,973 billion in loans were in the Commercial portfolio in Q4. Of the Commercial Loans in Q4:

- 96.4% are performing loans, with 2.5% in Category 2
- 58.3% of Category 2 loans are current in interest payments
- Primary sectors in Commercial are:
 - Business Service
 - Distribution Trading
 - Other Manufacturing
 - Chemical Manufacturing
- 85.1% are Rupiah loans
- 54.1% are Working Capital loans, 36.6% are Investment loans

Q4 2012 Loan Detail: Small Business Loans

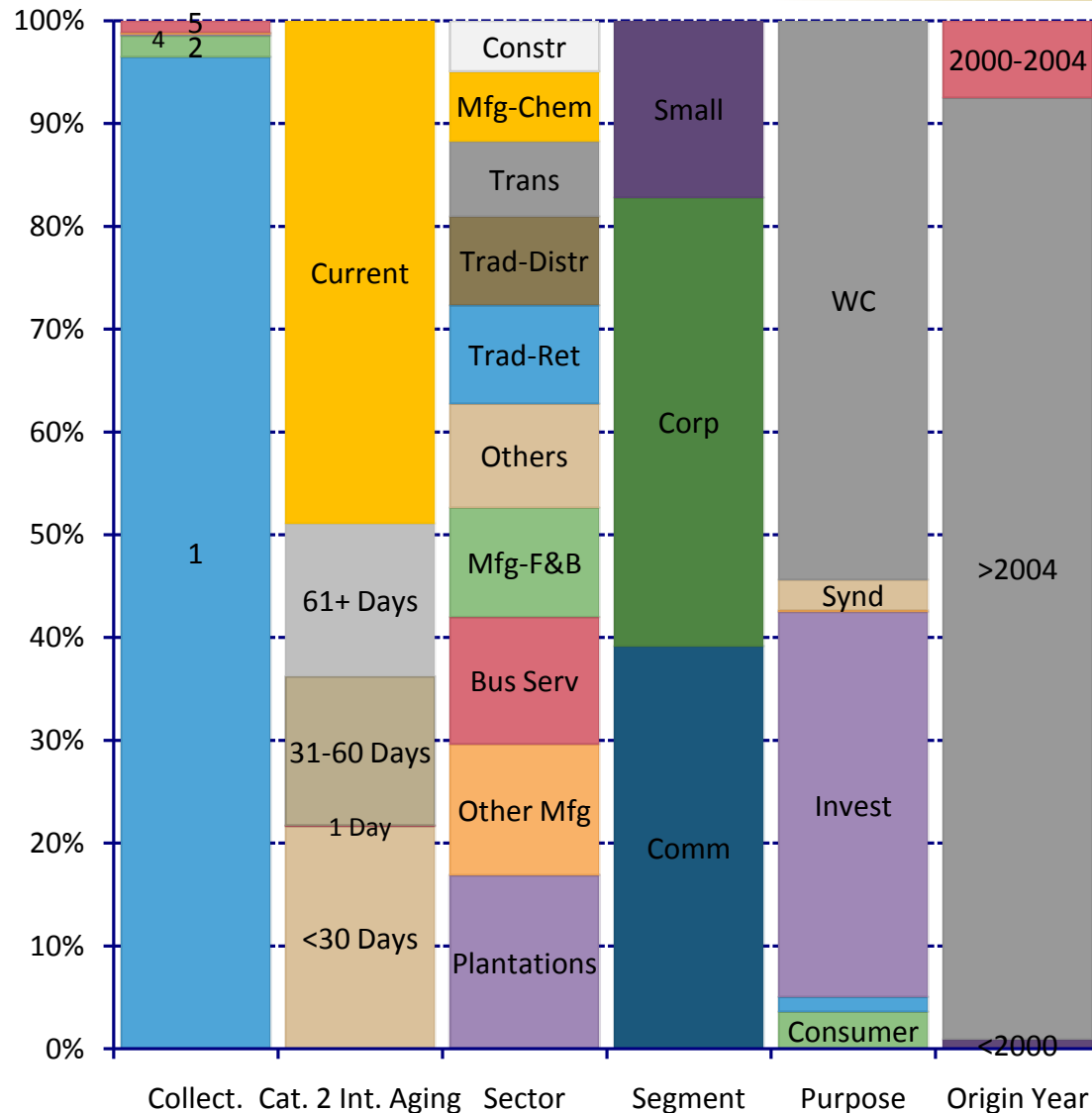


Rp38,497 billion in loans were in the Small Business portfolio in Q4 Of the Small Business Loans in Q4:

- 93.3% are performing loans, with 4.3% in Category 2
- 12.9% of Category 2 loans are current in interest payments
- Primary sectors in Small Business are:
 - Retail Trading
 - Distribution
 - Plantations
- 99.8% are Rupiah loans
- 77.0% are Working Capital loans

Q4 2012 Loan Detail*: Rupiah Loans

Loan Profile: Q4 Rupiah Loans Only (Rp223,599bn) Bank Only



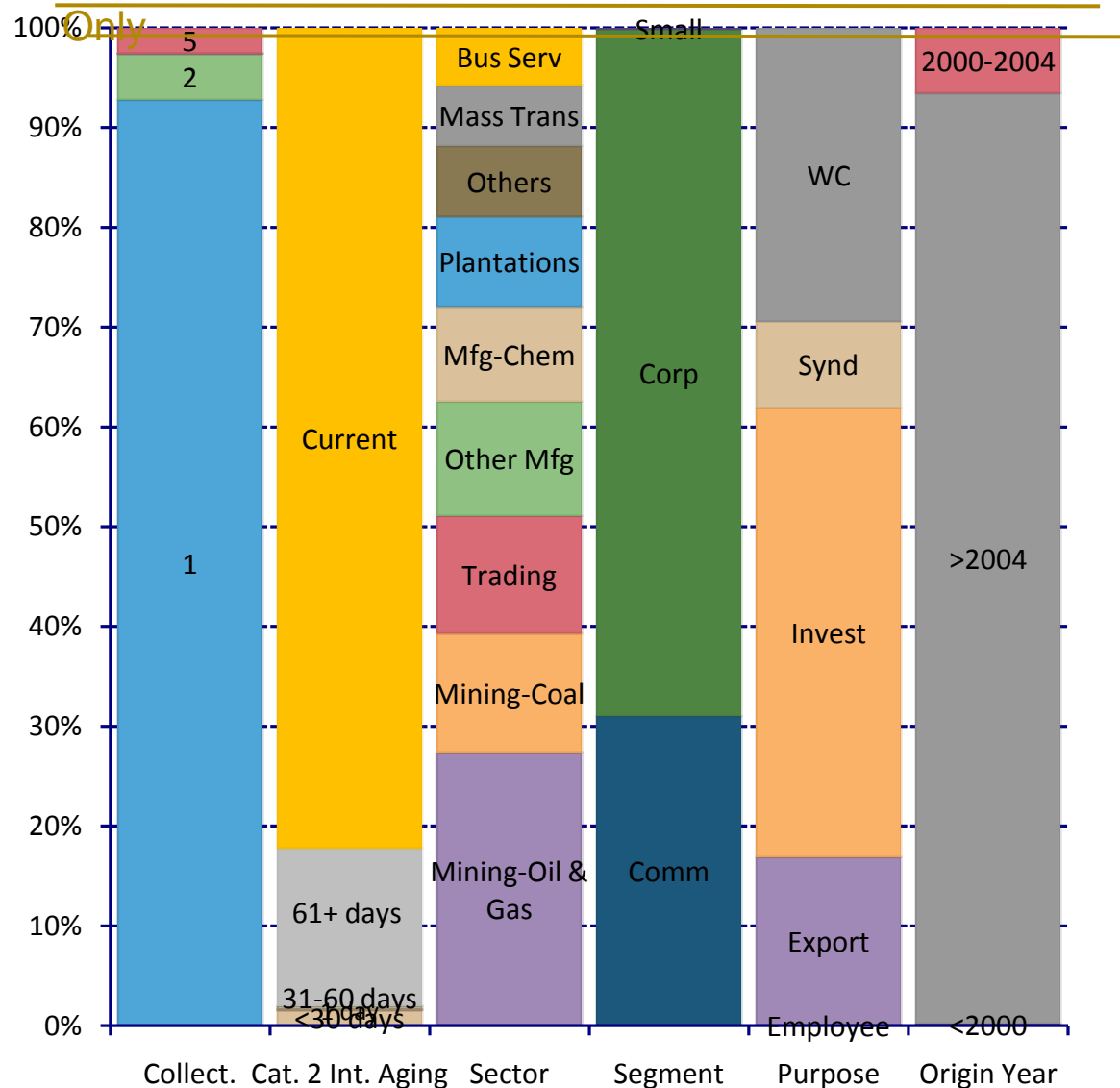
Rp223,599 billion in loans were Rupiah denominated in Q4 Of the Rupiah Loans in Q4:

- 96.5% are performing loans, with 2.1% in Category 2
- 48.9% of Category 2 loans are current in interest payments
- Primary sectors in Rupiah loans are:
 - Plantations
 - Other Manufacturing
 - Business Services
 - Food & Beverage Mfg
- 43.6% are Corporate loans
- 54.4% are Working Capital loans, 37.5% Investment loans

* Excluding Micro & Consumer Loans Only

Q4 2012 Loan Detail*: FX Loans

Loan Profile: Q4 FX Loans Only (Rp49,620bn) Bank



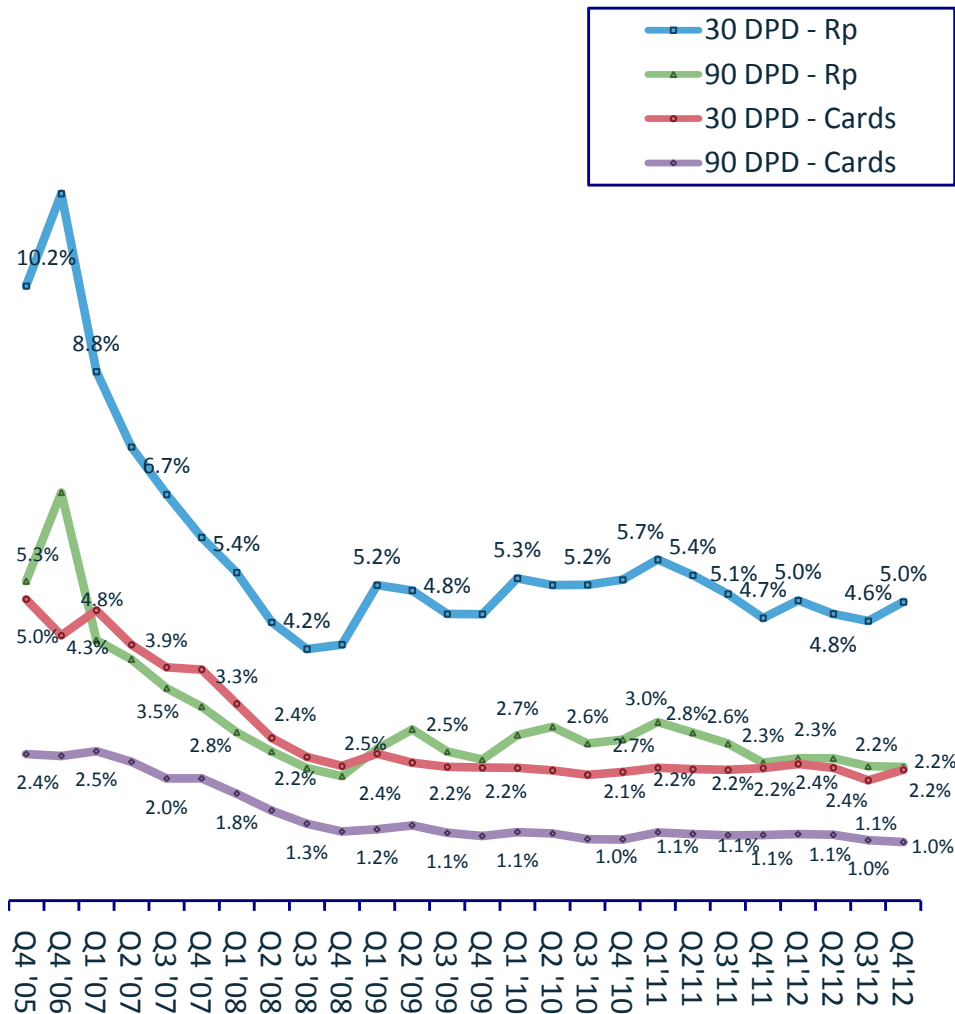
Rp49,620 billion in loans were FX denominated in Q4. Of the FX Loans in Q4:

- 92.8% are performing loans
- 82.2% of Category 2 loans are current in interest payments
- Primary sectors in FX loans are:
 - Mining Oil & Gas
 - Mining – Coal
 - Trading
 - Other Manufacturing
- 68.8% are Corporate loans
- 45.0% are Investment loans ;
29.4% are Working Capital loans

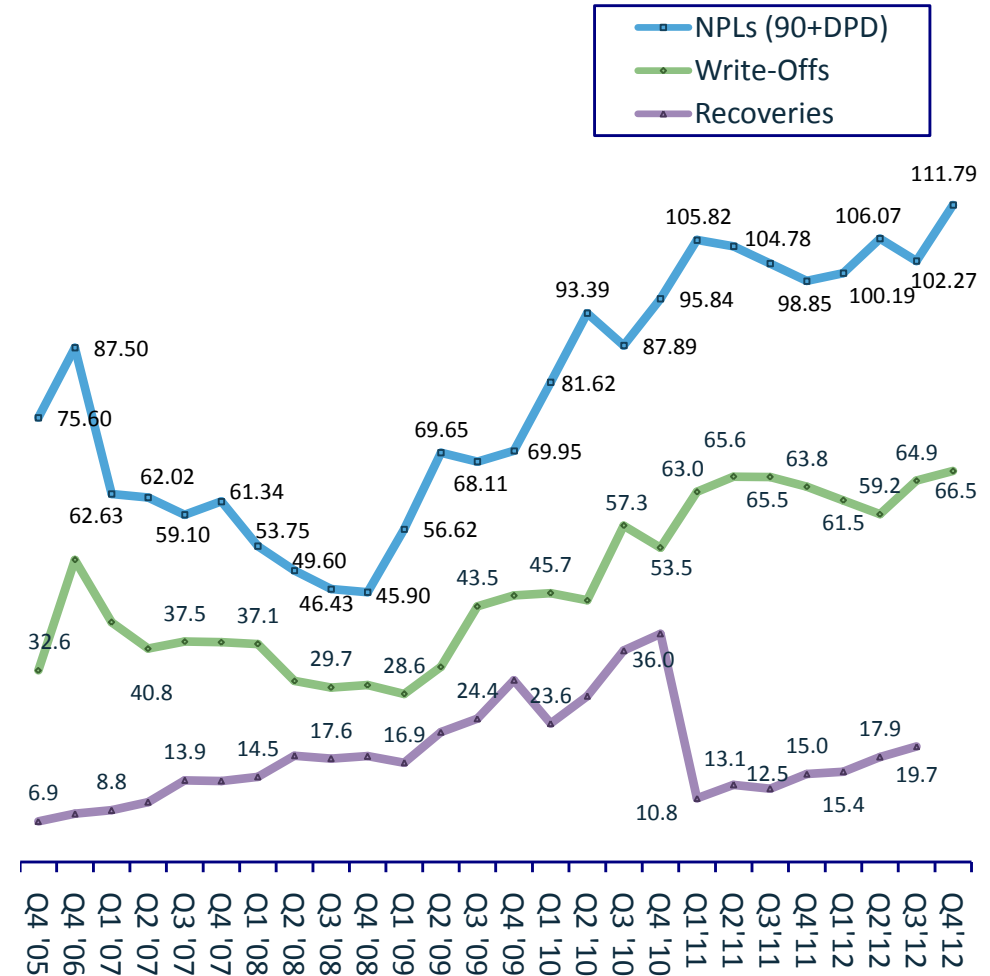
* Excluding Micro & Consumer Loans Only

Credit Card portfolio showed modest deterioration in Q4 '12

Mandiri Credit Card Delinquency Rates (%)

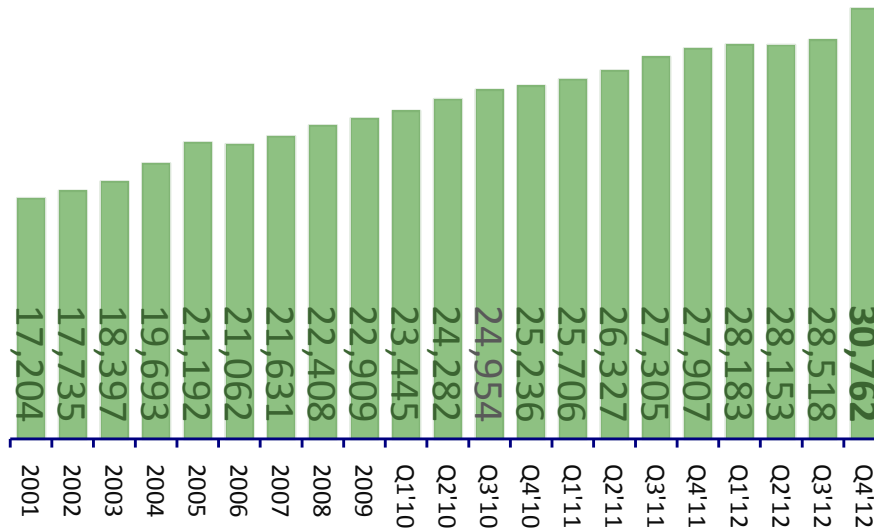


Quarterly Charge-offs, NPLs & Recoveries (Rp Bn)

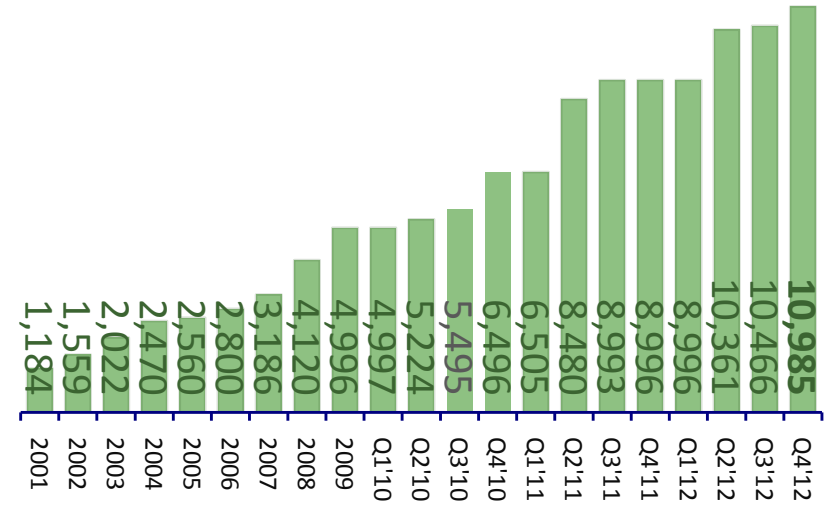


Staffing and Distribution Network Growth

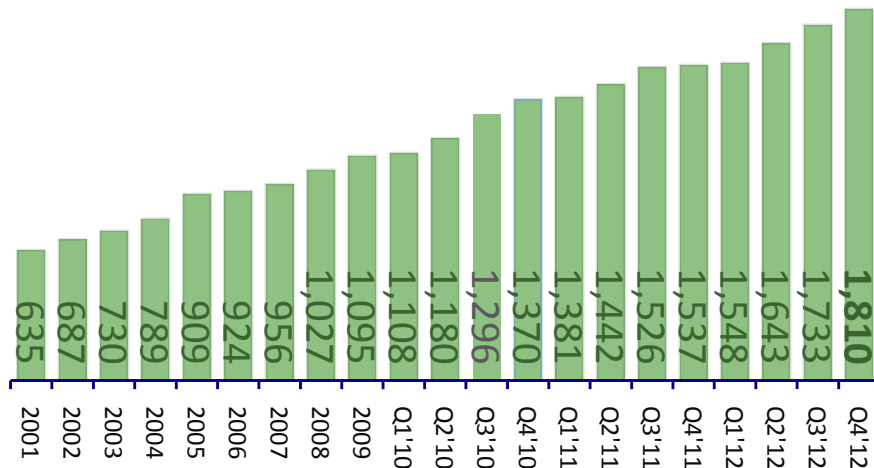
Employees



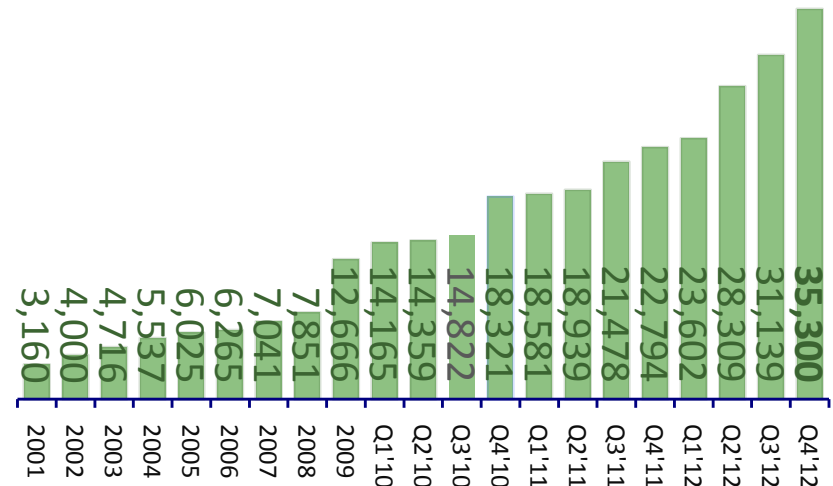
ATM Network



Domestic Branch Network



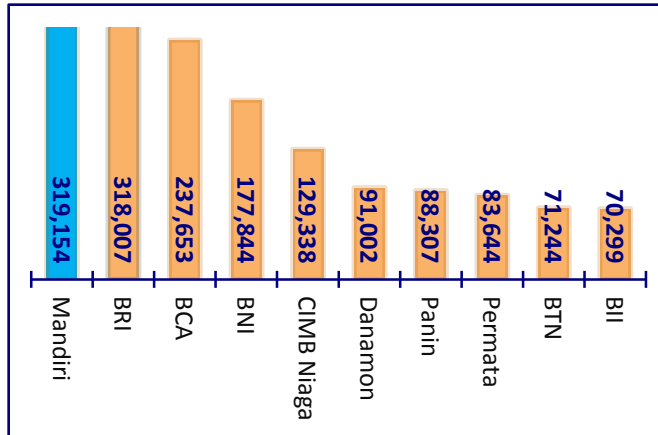
ATM-Link Network



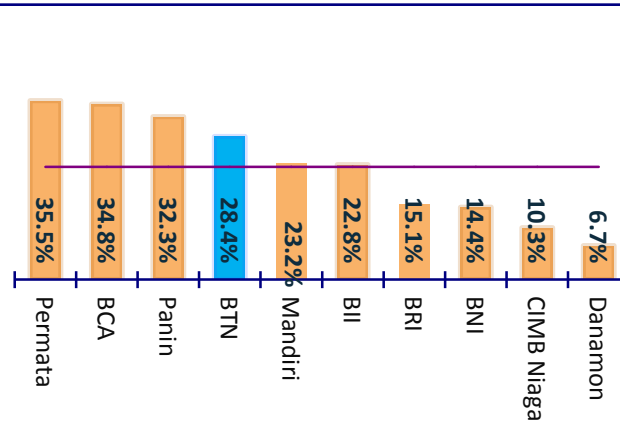
Loan growth, quality & provisioning relative to peers

Bank Only, As of September 2012

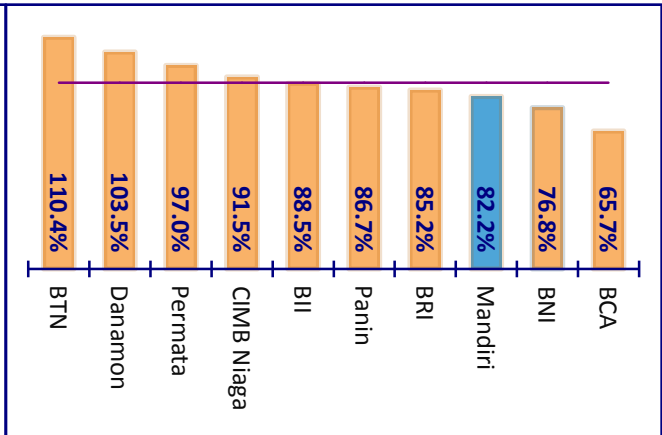
Total Loans
(Rp bn)



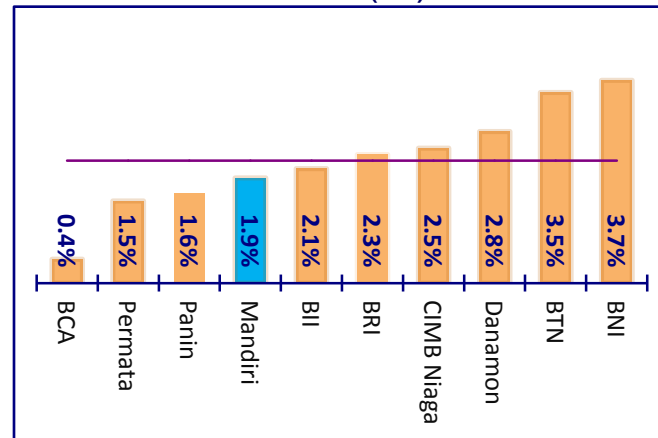
Loan Growth
(%)



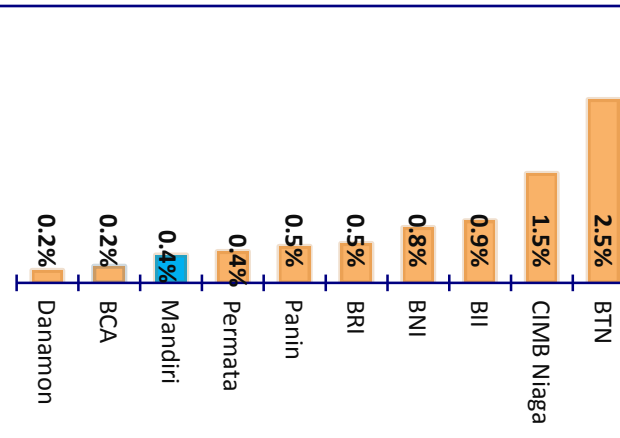
Loan to Deposit Ratio
(%)



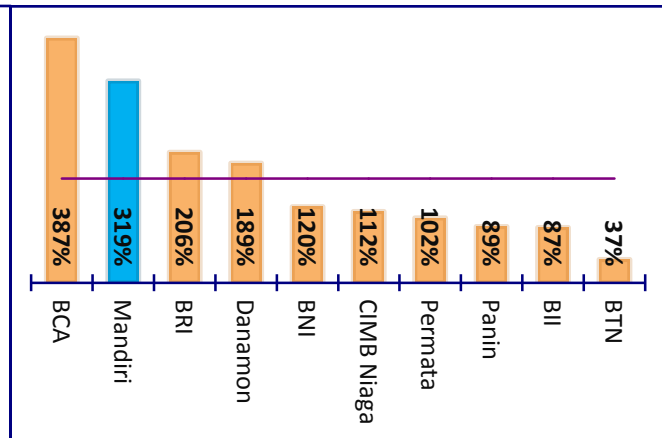
NPL Ratio (Gross)
(%)



NPL Ratio (Net)
(%)



Ratio of Provisions to NPL
(%)

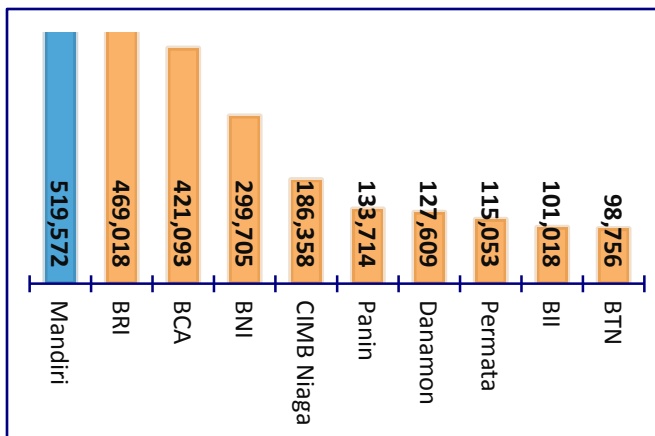


— Average

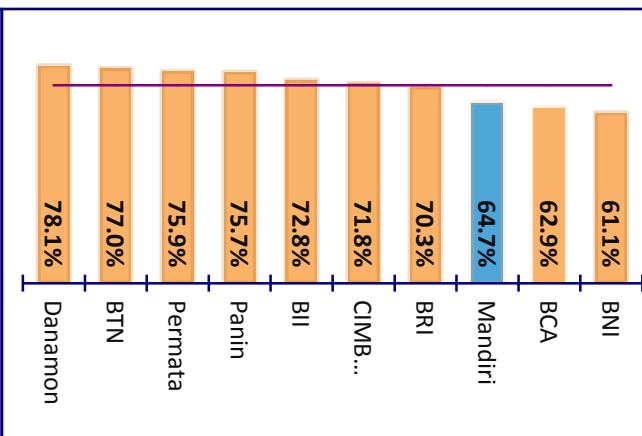
Asset and liability mix relative to peers

Bank Only, As of September 2012

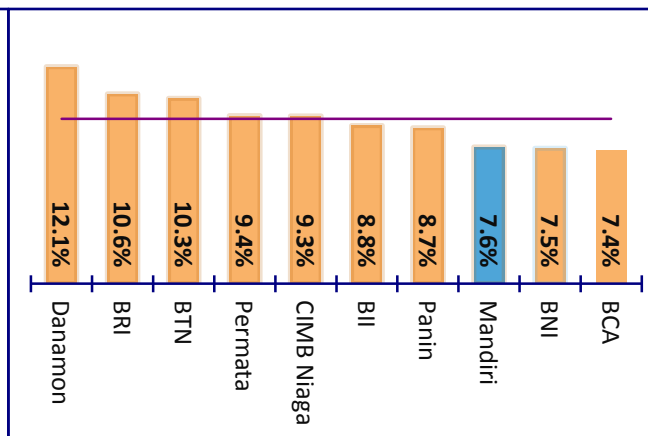
Total Assets
(Rp bn)



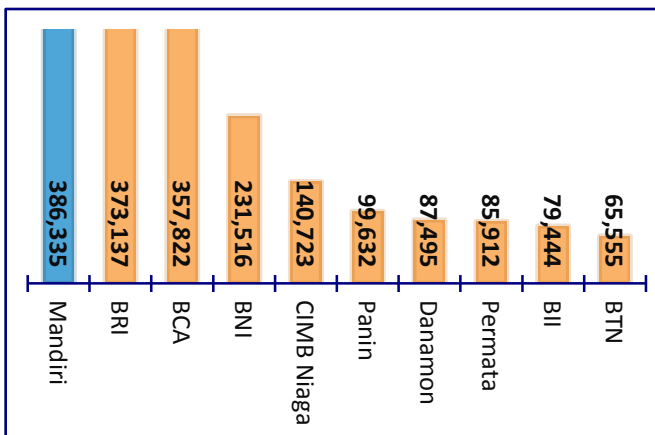
Loans to Total Earning Assets
(%)



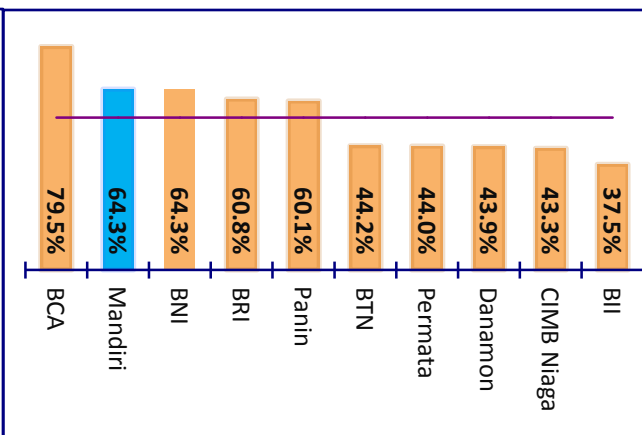
Yield on Assets (p.a.)
(%)



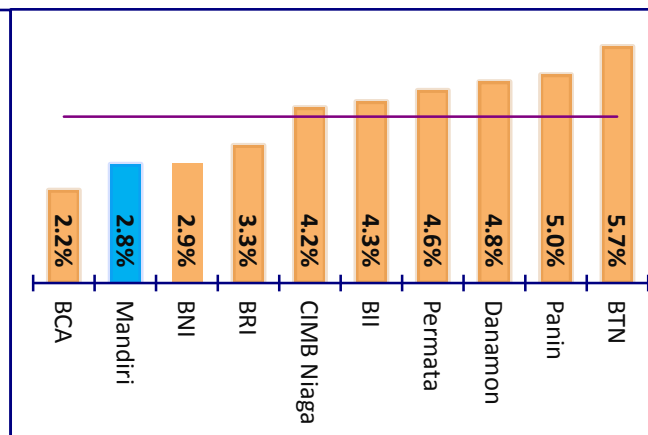
Total Deposits
(Rp tn)



Low Cost Deposit Ratio
(%)



Cost of Funds (p.a.)
(%)

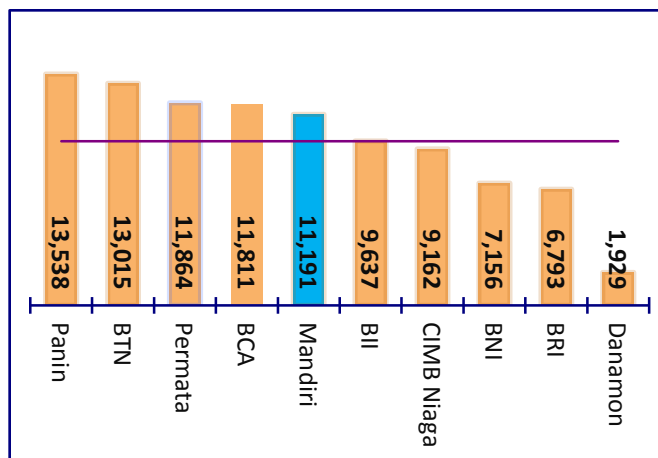


— Average

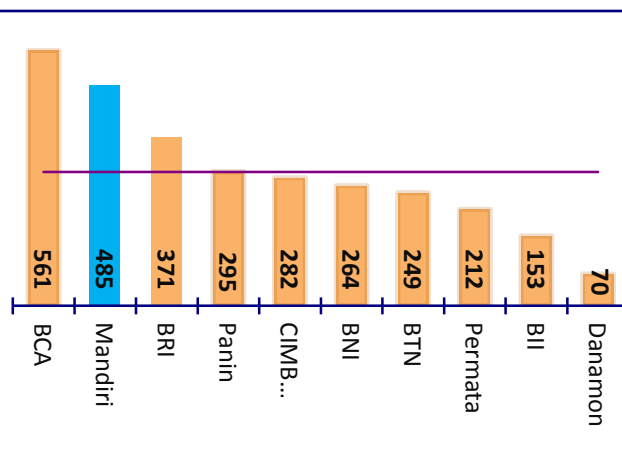
Efficiency measures relative to peers

Bank Only, As of September 2012

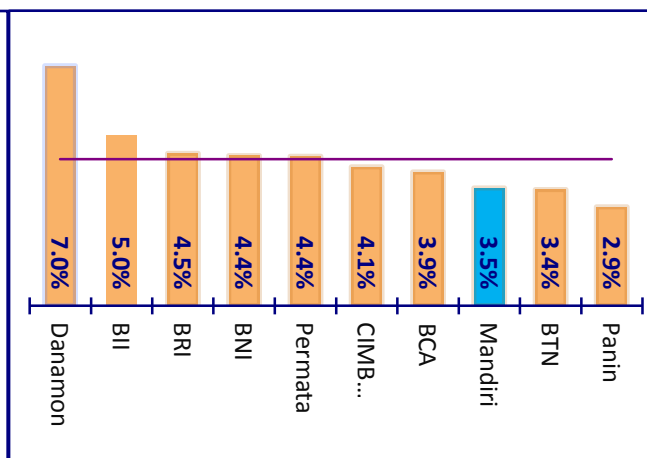
Loans/ Employee
(Rp Mn)



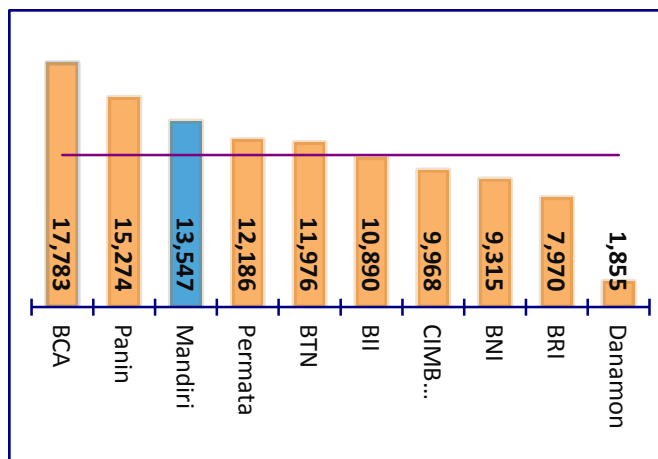
Profit/ Employee
(Rp Mn)



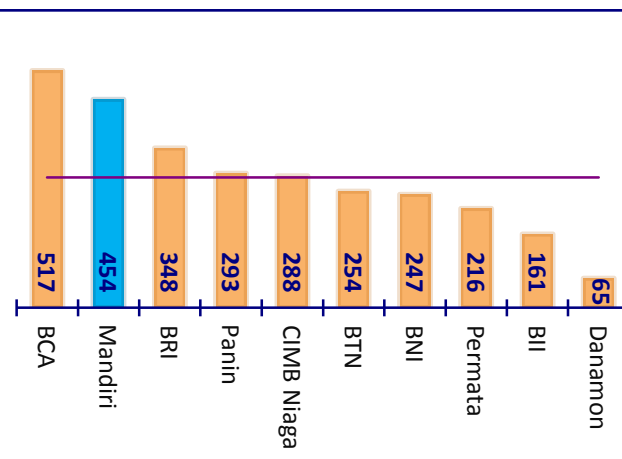
Cost/Assets
(%)*



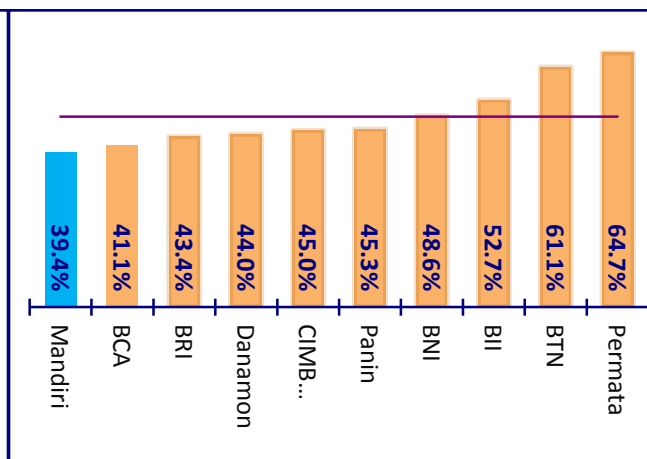
Deposits/ Employee
(Rp Mn)



Pre Tax Income/Employee
(Rp Mn)



Cost/ Income
(%)

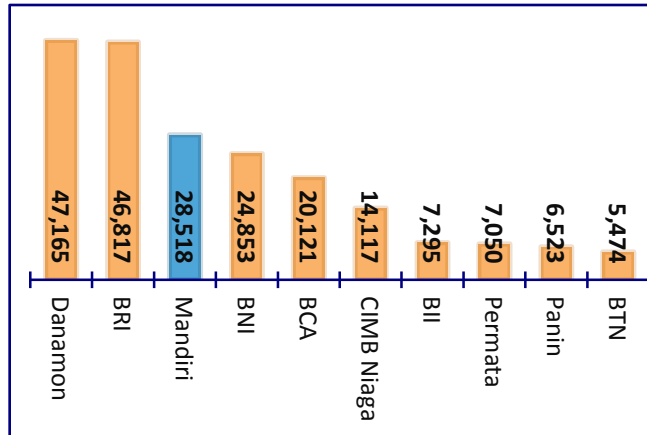


— Average

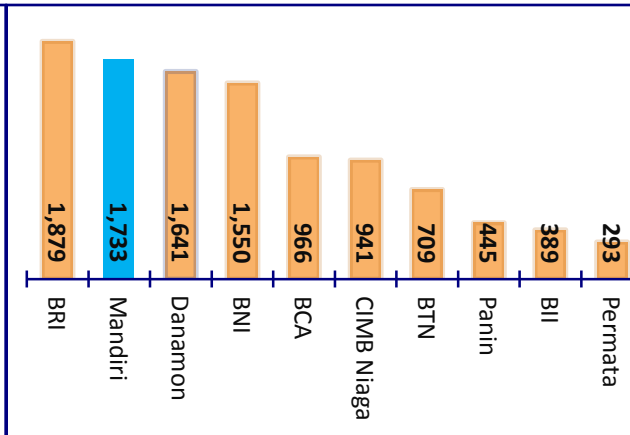
Measures of scale and returns relative to peers

Bank Only, As of September 2012

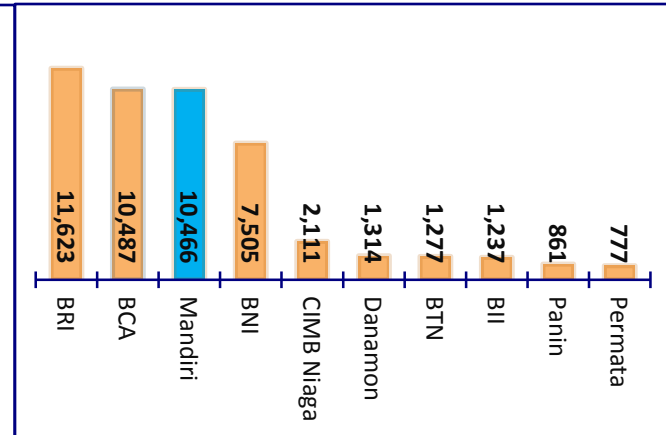
Employees



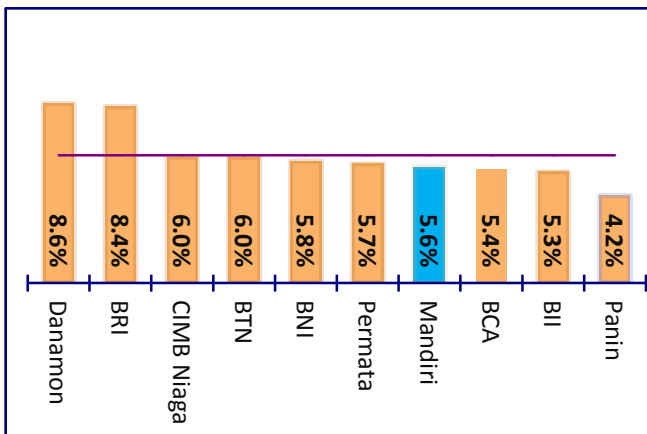
Branches



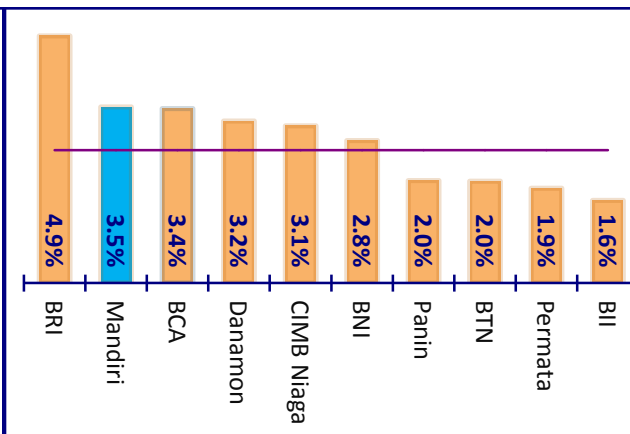
ATMs



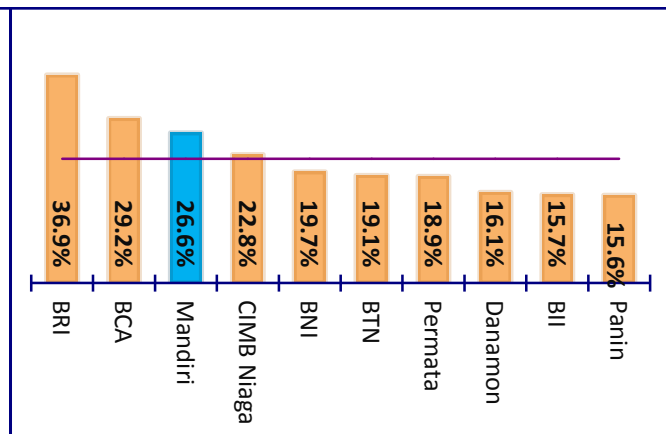
Net Interest Margins
(%)



Return on Assets (Before Tax)
(%)



Return on Equity (After Tax)
(%)



— Average

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