

PT. BANK RAKYAT INDONESIA (PERSERO) Tbk.

Financial Update Q1 - 2011

Jakarta, 29 April 2011



2011 AGM Resolution

- ✓ Approve profit appropriation as follows:
 - Final Dividend Pay-out Ratio of 20%, include dividend interim paid on Dec 2010
 - Specified reserves of 2.5%
 - Partnership program and community development program of maximum 4%
 - Retained earning of minimum 73.5%
- ✓ Approve acquisition of BRIngin Remittance Co Ltd
- ✓ Discharge Mr. Baridjussalam Hadi as an Independent Commissioner and Mr. Bambang Soepeno as a Director
- ✓ Appoint Mr. Hermanto Siregar as a Commissioner and Mr. Randi Anto as a Director

The Board of Directors



Sofyan Basir
President Director



Sarwono Sudarto
Director



Sulaiman A. Arianto
Director



Achmad Baiquni
Director



Lenny Sugihat
Director



A. Toni Soetirto
Director



Asmawi Syam
Director



Suprajarto
Director



Djarot Kusumayakti
Director



Randi Anto
Director

The Board of Commissioners



Bunasor Sanim

President Commissioner/
Independent Commissioner



Soedarjono

Vice President Commissioner/
Independent Commissioner



Agus Suprijanto
Commissioner



Heru Lelono
Commissioner



Hermanto Siregar
Commissioner



Aviliani
Independent Commissioner

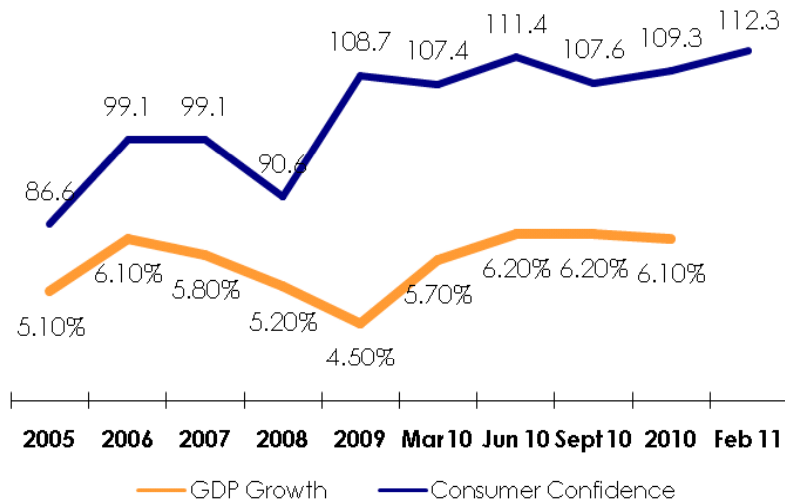


Adhyaksa Dault
Independent Commissioner

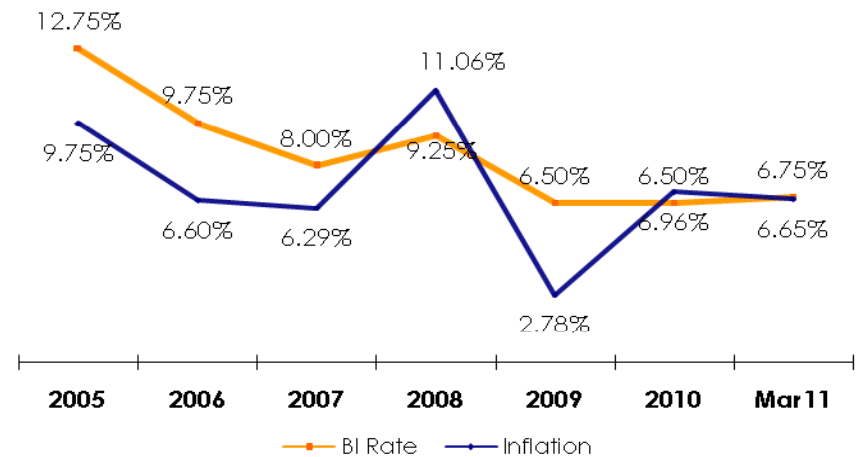
Macro Economy

Macro Economic Condition

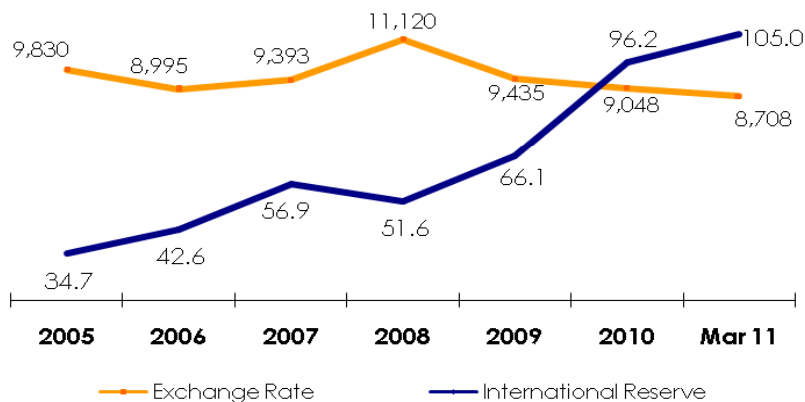
GDP Growth & Consumer Confidence



BI Rate & Inflation (%)



Exchange Rate & International Reserves



- GDP growth is projected higher in 2011
- Inflation decreased to 6.65% in March 2011 following food price decreased
- The Central Bank kept the benchmark rate at 6.75% in March 2011 as inflation pressure decreased
- International reserves reached a record of USD105.7 billion by March 2011. IDR appreciates gradually and reach 8,600s/USD showing economy improvement

Financial Performance

Highlights

	Q1 2010	Q1 2011	Growth	
Total Assets (IDR Billion)	303,572	366,657	20.78%	↑
Total Loans (Gross) (IDR Billion)	208,960	249,160	19.24%	↑
Total Deposits (IDR Billion)	241,497	290,575	20.32%	↑
Net Profit (IDR Billion)	2,151	3,260	51.61%	↑
NIM	9.37%	9.67%		↑
ROE	33.61%	37.73%		↑
ROA before tax	3.71%	4.41%		↑
NPL (gross)	4.10%	3.05%		↓
NPL (nett)	1.21%	0.76%		↓
Total CAR *)	15.44%	15.60%		↑
LDR	86.53%	85.75%		↓

*) Include Operational Risk

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
Numbers stated in this presentation are bank only

Financial Performance

Balance Sheet

Balance Sheet - highlights



IDR Billion

Description	Full Year					Q I		Growth (YoY)
	2006	2007	2008	2009	2010	2010	2011	
Total Assets	154,725	203,604	246,026	314,746	398,393	303,572	366,657	20.78%
- Gross Loans	90,283	113,853	161,061	205,522	246,964	208,960	249,160	19.24%
- Government Bonds (Recap)	18,445	18,223	16,352	15,027	13,626	15,214	10,015	-34.17%
- Other Earning Assets	30,310	36,970	51,393	76,487	113,669	65,175	83,933	28.78%
Total Earning Assets	139,038	169,046	228,807	297,037	374,259	289,350	343,108	18.58%
Earning Assets Provision	(6,786)	(7,069)	(8,813)	(11,576)	(14,007)	(12,912)	(15,561)	20.52%
Total Earning Assets (net)	132,252	161,977	219,994	285,461	360,252	276,437	327,547	18.49%
Total Non Earning Assets	22,473	41,627	26,032	29,285	38,141	27,135	39,110	44.13%
Total Liabilities & S.E	154,725	203,604	246,026	314,746	398,393	303,572	366,657	20.78%
Total Customer Deposits	124,468	165,475	201,495	254,118	328,556	241,497	290,575	20.32%
- Demand Deposits	27,864	37,146	39,912	49,965	77,049	36,548	44,266	21.12%
- Saving Deposits	58,308	72,269	88,063	104,119	125,198	97,290	117,795	21.08%
- Time and Certificate Deposits	38,297	56,061	73,520	100,034	126,310	107,659	128,513	19.37%
Other Interest Bearing Liabilities	6,037	6,263	7,599	20,941	16,595	19,123	18,426	-3.64%
Non Interest Bearing Liabilities	7,342	12,428	14,575	12,429	16,569	12,980	17,418	34.20%
Tier I Capital	13,104	15,448	17,796	20,846	27,673	26,015	34,172	31.35%
Total Shareholder's Equity	16,879	19,438	22,357	27,257	36,673	29,973	40,238	34.25%

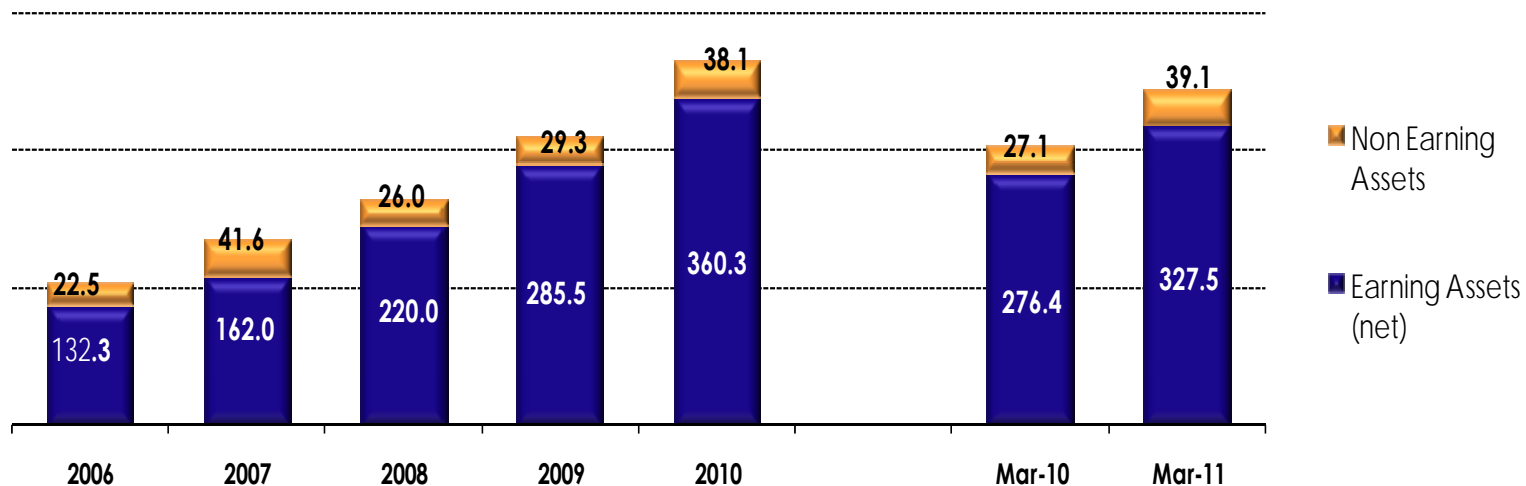
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Asset – growth & composition

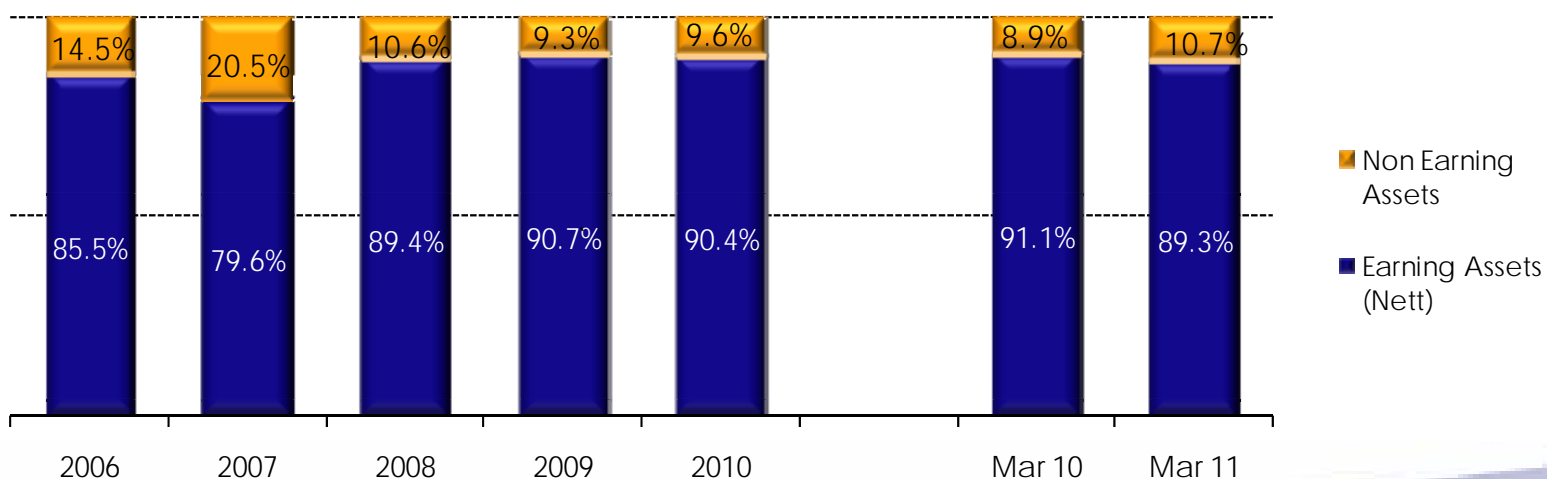


Total Assets – Growth

(IDR Trillion)

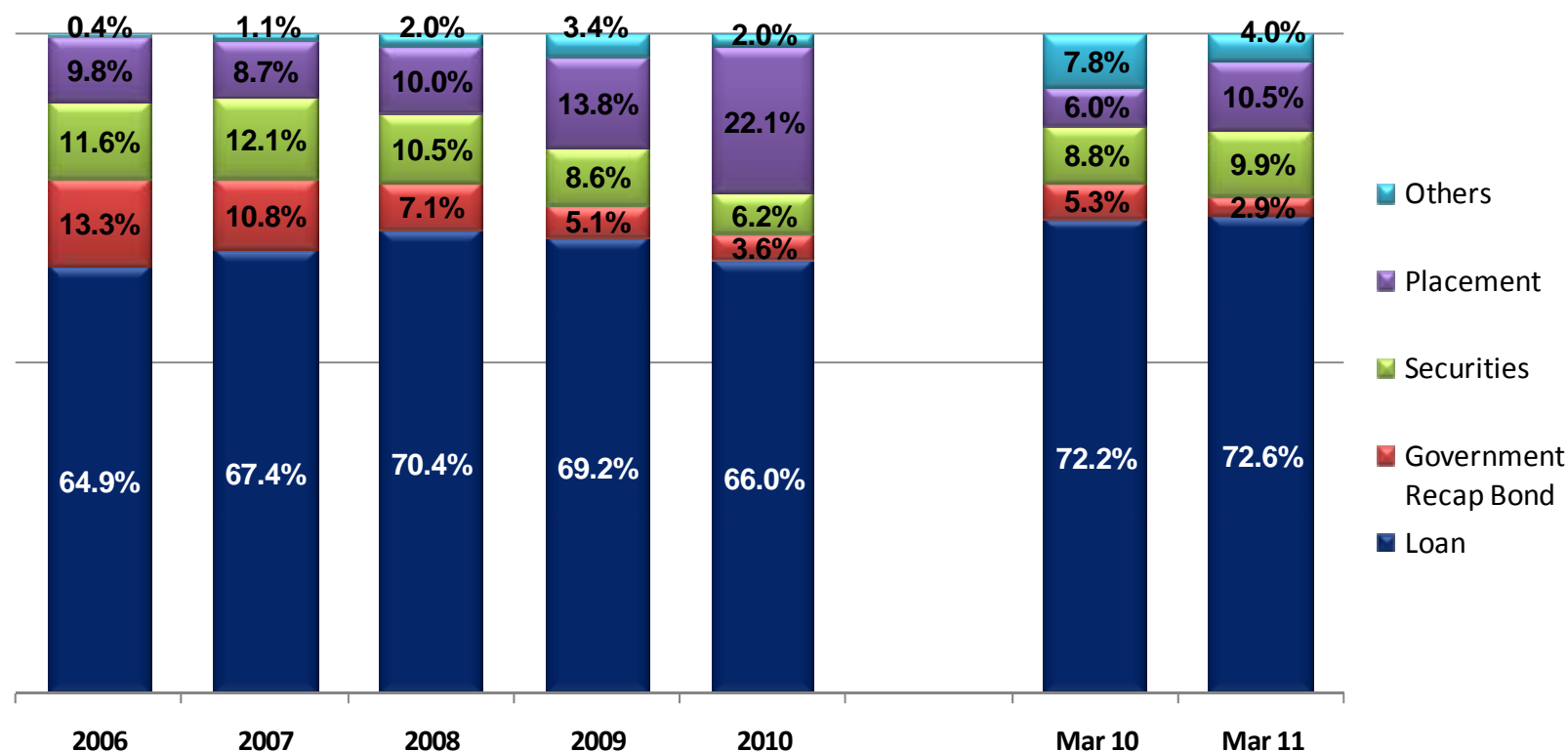


Total Assets - Composition



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Asset – earning asset composition



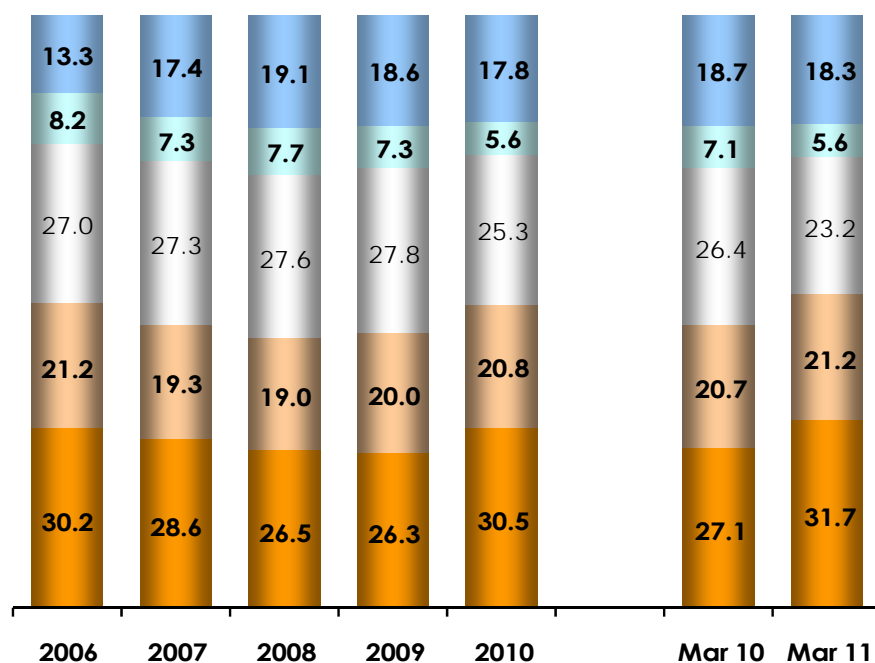
- ✓ Loan contribution increased from 72.2% to 72.6%
- ✓ Placement composition temporarily increased from 5.9% to 10.5% due to excess of short term deposit from Government fund that is placed with BI

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
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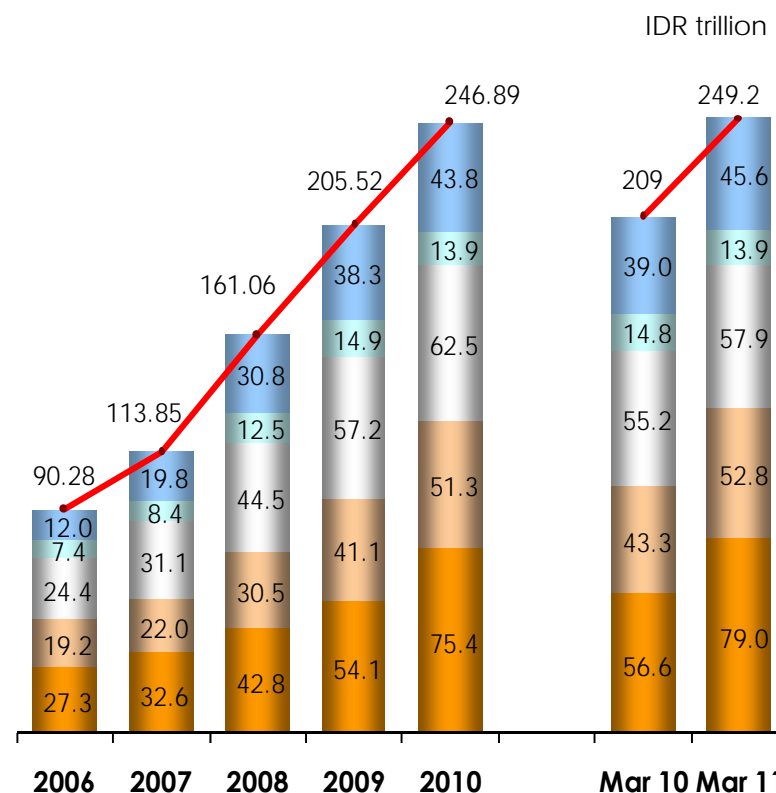
Loans – composition



Composition – by business segment (%)



Loans Outstanding

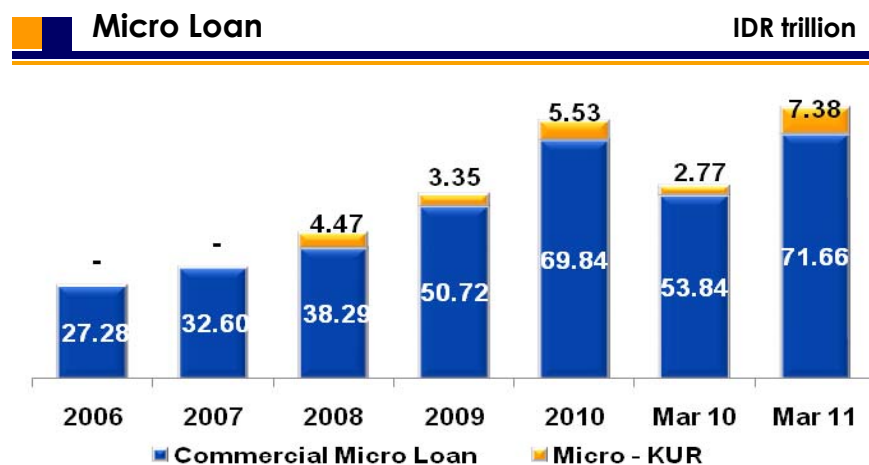


Micro Consumer Small Commercial Medium Corporate Total

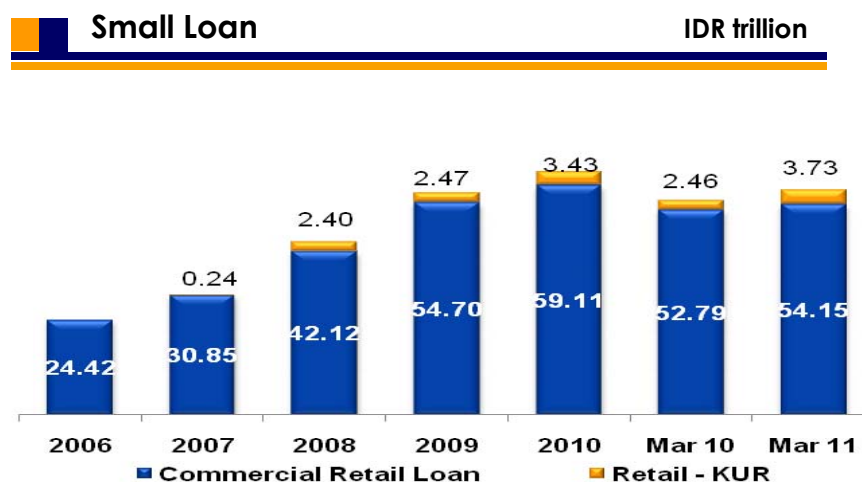
Micro loan grew strongly, 39.6% y-o-y and take over small commercial as the biggest contributor for total loan, followed by consumer loan that grew 21.9% y-o-y

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
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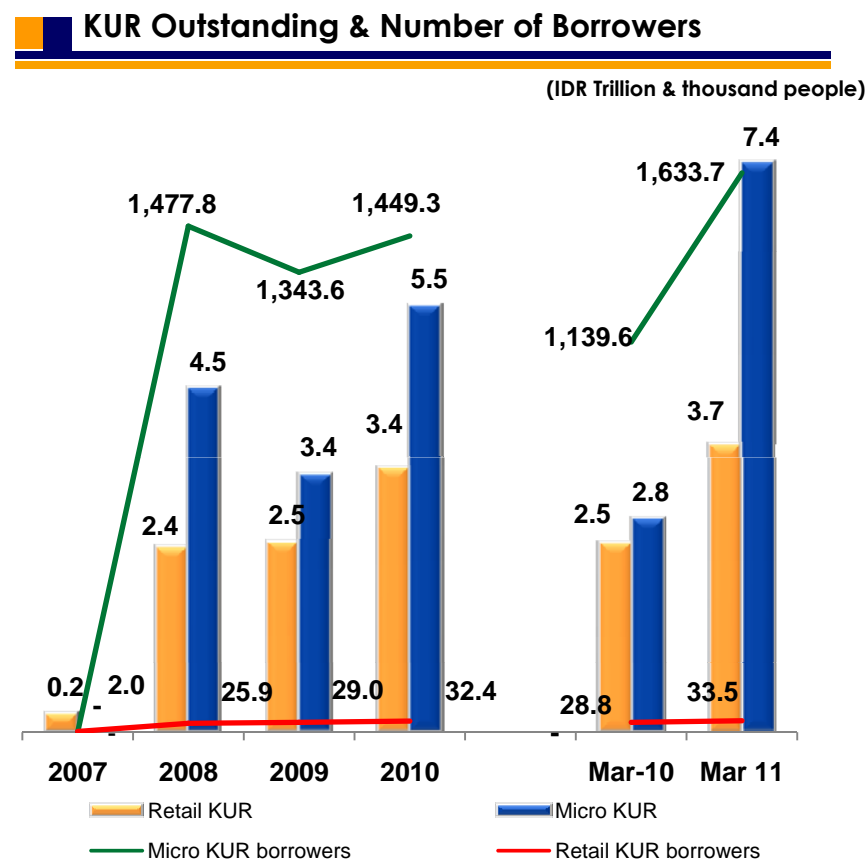
Micro, Small & KUR Loan



Strong growth of Micro Loan, contributed by growth in Comm. Micro Loan & Micro – KUR, 33.1% & 166.4% respectively.



Small Commercial Loan grew 2.58%, yoy while retail KUR grew 51.63%

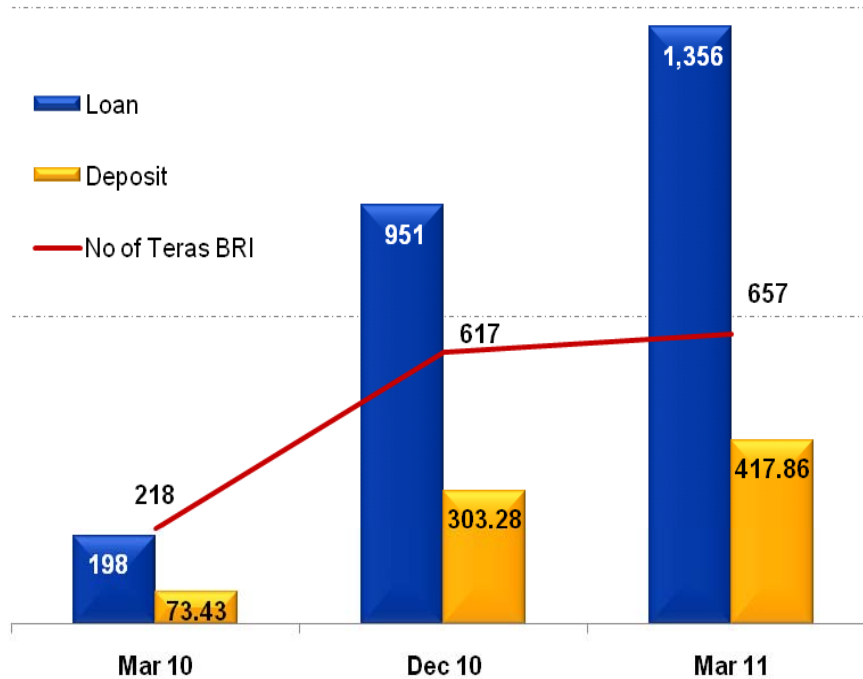


- KUR outstanding was IDR 11,11trillion with 1.67 million borrowers, contributed 4,46% of total loan portfolio
- IDR 26,9 trillion of KUR has been disbursed to 4,11million borrowers since its inception (October 2007)
- NPL decreased from 6,17% in March 2010 to 2.30% in March 2011

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
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Teras BRI Performance

IDR billion



- Loan and deposit in Teras BRI grew significantly.
- Total Teras borrowers are 113,357 with average loan size IDR11.96 million and NPL of 0.84%
- BRI target to open another 400 new Teras BRI in 2011

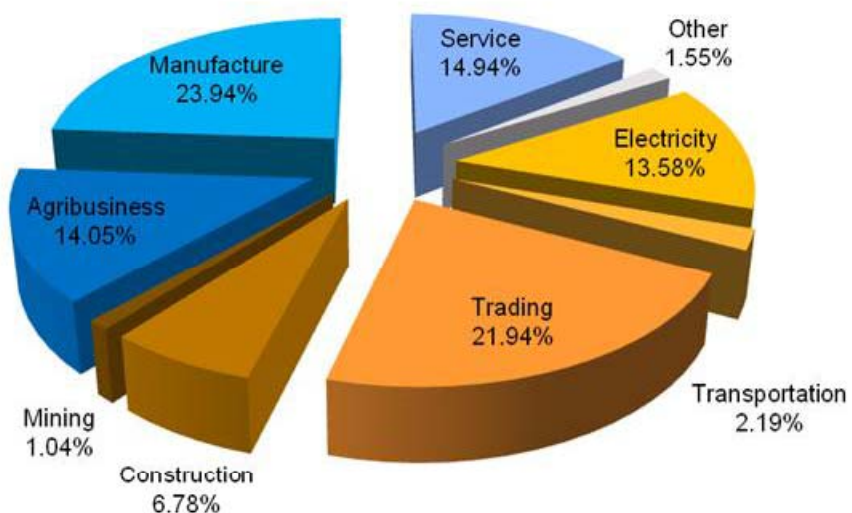
Corporate Loans - composition

By Enterprise Ownership

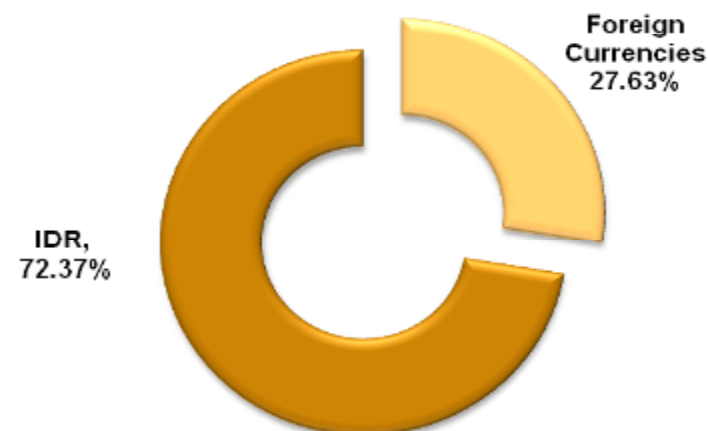
	Nominal (IDR Billion)		Growth	Composition	
	Mar 10	Mar 11		Mar 10	Mar 11
SOE	18,660	26,191	40.36%	47.84%	57.48%
Non SOE	20,346	19,376	-4.77%	52.16%	42.52%
Total	39,006	45,567	16.82%	100.00%	100.00%

Corporate Lending continued to focus on SOE

By Economic Sector



By Currency



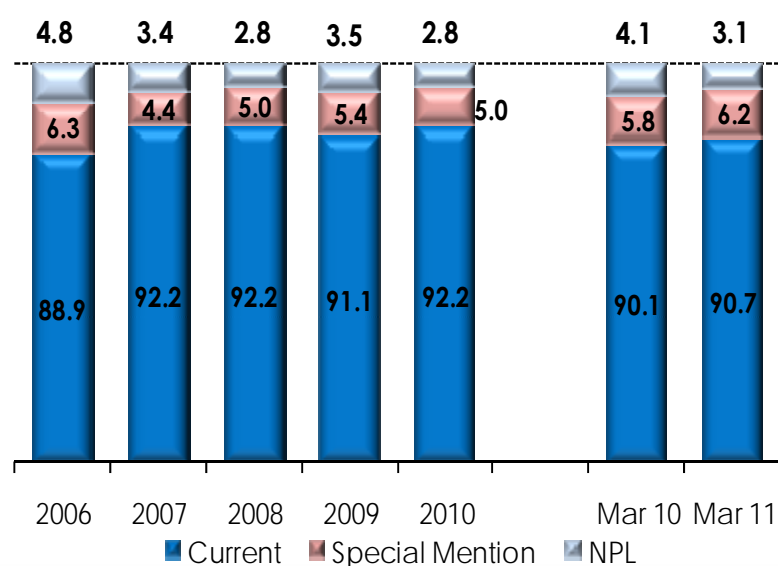
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Loan Quality – moderate level of NPL

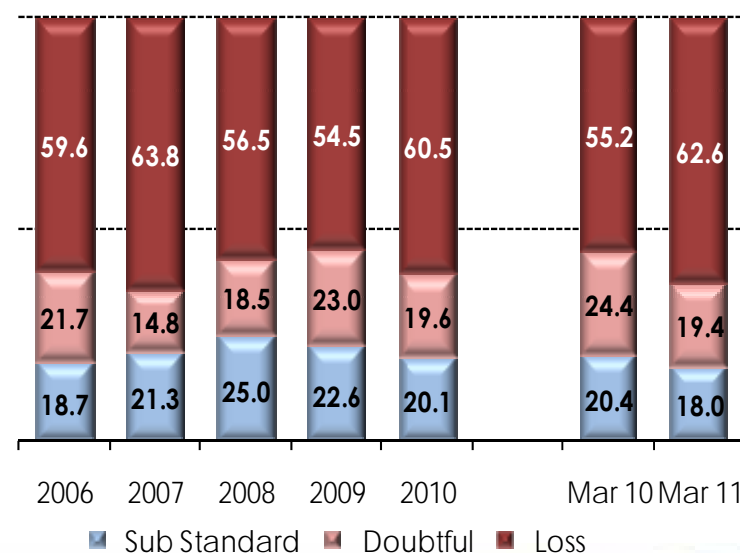
NPL Ratio by Business Segments

NPL BY SEGMENT (%)	Des'06	Des'07	Des'08	Des'09	Des'10	Mar'10	Mar'11
Micro	1.36	1.19	1.02	1.40	1.21	1.69	1.50
Consumer	1.91	1.67	1.08	1.35	1.40	1.54	1.75
Small Commercial	6.32	5.71	3.52	4.21	5.09	5.41	6.48
Medium	5.87	5.67	6.33	12.31	6.87	14.06	6.87
Corporate	13.55	4.62	4.53	4.38	2.49	4.79	1.74
Total NPL	4.81	3.44	2.80	3.52	2.78	4.10	3.05

Loan Quality Breakdown (%)



Non Performing Loan Breakdown (%)



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Government Bonds – *by type and maturities*

By Type of Holdings

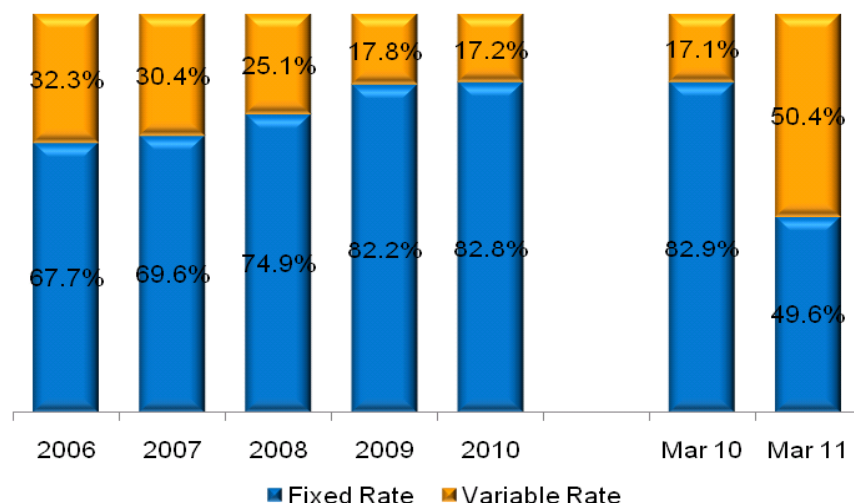
IDR Trillion

Portfolio	2006		2007		2008		2009		2010		Mar-10		Mar-11	
	Nom	% to TI	Nom	% to TI	Nom	% to TI	Nom	% to TI	Nom	% to TI	Nom	% to TI	Nom	% to TI
Hold to Maturity	11.34	86.0%	11.34	40.8%	12.60	60.2%	10.40	61.8%	10.47	80.1%	10.74	61.1%	8.02	43.3%
Available for Sale	7.09	36.0%	8.76	37.7%	7.16	34.2%	6.72	43.1%	10.42	49.9%	10.09	46.0%	11.29	66.4%
Trading	1.01	0.9%	3.12	13.4%	1.10	5.6%	1.04	6.1%	-	0.0%	0.19	0.9%	0.26	1.3%
Total Govt. Bond	20.34	100.0%	23.22	100.0%	20.93	100.0%	20.34	100.0%	20.89	100.0%	21.02	100.0%	20.37	100.0%

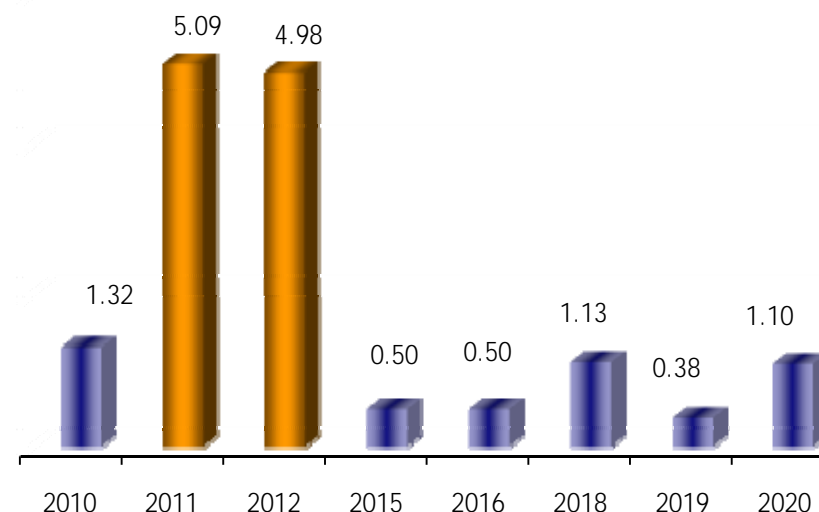
Note: - Total Government Bond consist of Government Recap Bond and Other Government Bonds

- As of March 2011, Government Recap Bond and Other Government Bonds amounting to IDR 10.02 trillion (49.17%) and IDR 10.35 Trillion (50.83%) respectively .

By Type of Rate



Recap Bond Maturity



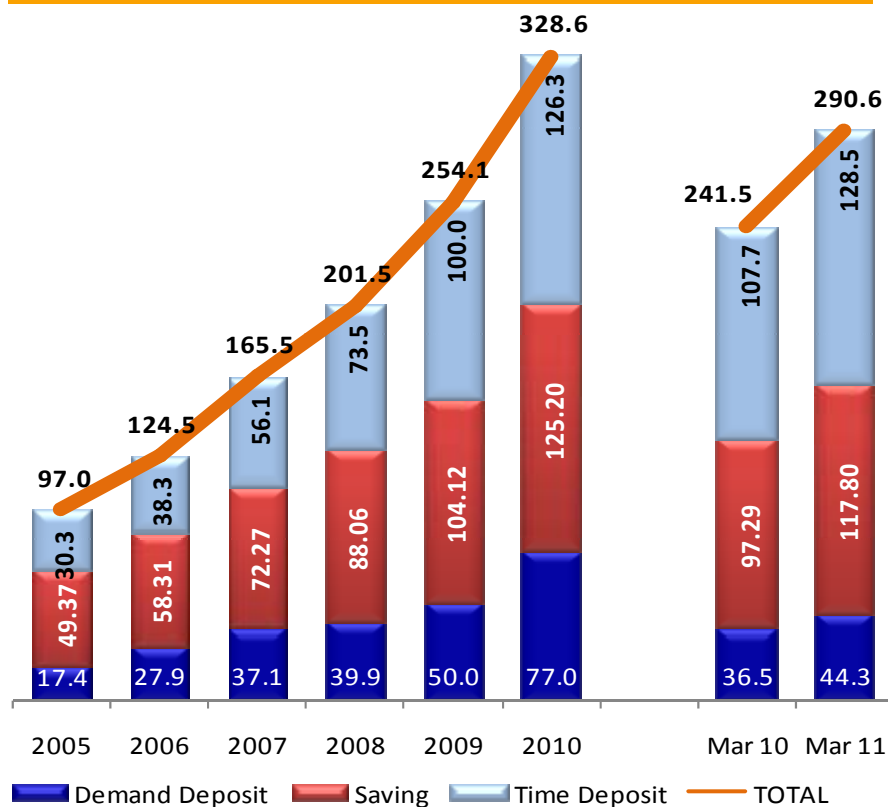
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Deposits – composition and COF trend

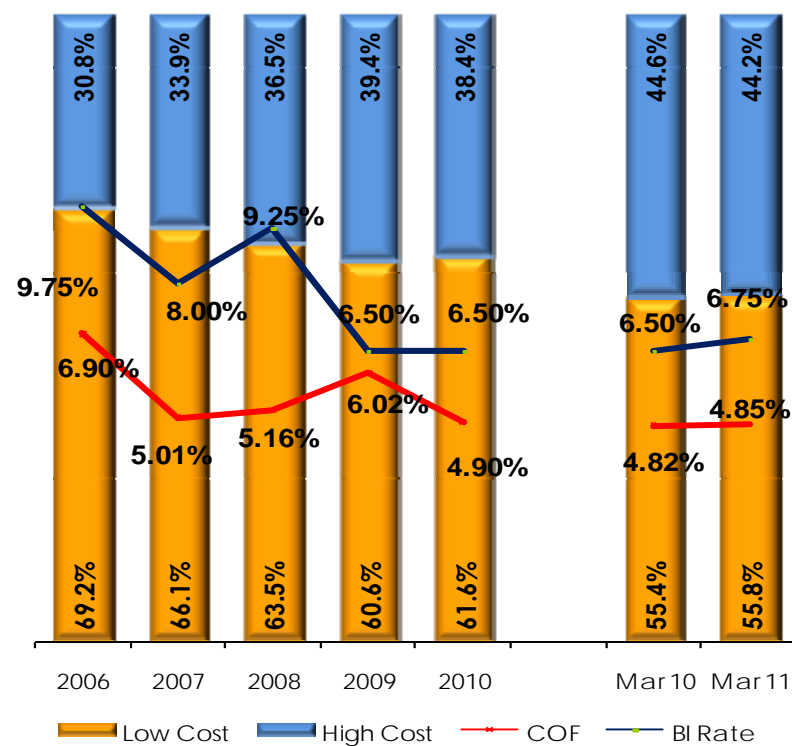


Deposits Growth: Trend

(IDR trillion)



Deposit Composition, COF and BI Rate



- Total deposit grew IDR 49.1 trillion or an increase of 20.33% (yoy), and low cost of fund contributes 55.8% of total third party fund
- COF slightly increase from 4.82% last year to 4.85% in Q1 2011

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
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Financial Performance

Profitability

Income Statement – highlights



IDR Billion

Description	Full Year					Q 1		Growth (YoY)
	2006	2007	2008	2009	2010	2010	2011	
Interest Income	21,070.5	23,240.6	28,076.4	35,070.7	43,971.5	9,405.8	11,335.3	20.51%
Interest Expense	(7,281.2)	(6,544.1)	(8,437.0)	(12,179.9)	(11,449.0)	(2,766.9)	(3,253.9)	17.60%
Net Interest Income	13,789.4	16,696.6	19,639.4	22,890.8	32,522.5	6,638.9	8,081.4	21.73%
Fee & Other Opr. Income	1,509.1	1,821.7	2,491.6	3,257.1	5,457.7	963.8	1,219.2	26.49%
Gross Operating Income	15,298.4	18,518.3	22,131.1	26,147.9	37,980.3	7,602.7	9,300.6	22.33%
Other Operating Expenses	(7,665.6)	(9,019.6)	(10,970.8)	(11,773.3)	(15,647.9)	(2,841.4)	(3,353.1)	18.01%
PPOP	7,632.8	9,498.7	11,160.2	14,374.6	22,332.3	4,761.3	5,947.5	24.91%
Provision	(1,848.1)	(1,942.7)	(2,812.7)	(5,804.9)	(7,926.2)	(1,714.3)	(2,067.9)	20.63%
Non Operating Profit/Loss	122.1	224.1	475.8	1,327.0	497.2	(207.5)	105.7	150.92%
Profit Before Tax n Minor. Int.	5,906.7	7,780.1	8,823.3	9,896.8	14,903.4	2,839.5	3,985.3	40.35%
Net Profit	4,257.6	4,838.0	5,958.4	7,308.3	11,472.4	2,150.6	3,260.4	51.61%
EPS	355.6	403.6	497.0	609.5	956.7	717.5	543.8	-24.21%

EPS of Q1 2011 using number of shares after stock split (January 2011)

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Sources of Income



IDR Billion

Source of Income	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-10	Mar-11	Growth YoY
Interest income	21,070.5	23,240.6	28,076.4	35,070.7	43,971.5	9,405.8	11,335.3	20.5%
Other Opr.Income	1,509.1	1,821.7	2,491.6	3,257.1	5,457.7	963.8	1,219.2	26.5%
Non Operational Income (net)	122.1	224.1	475.8	1,327.0	497.2	(207.5)	105.7	-150.9%
Total Income	22,701.7	25,286.4	31,043.8	39,654.8	49,926.5	10,162.1	12,660.1	24.6%

Interest Income contributed 89.54% of total revenue

Other Operating Income

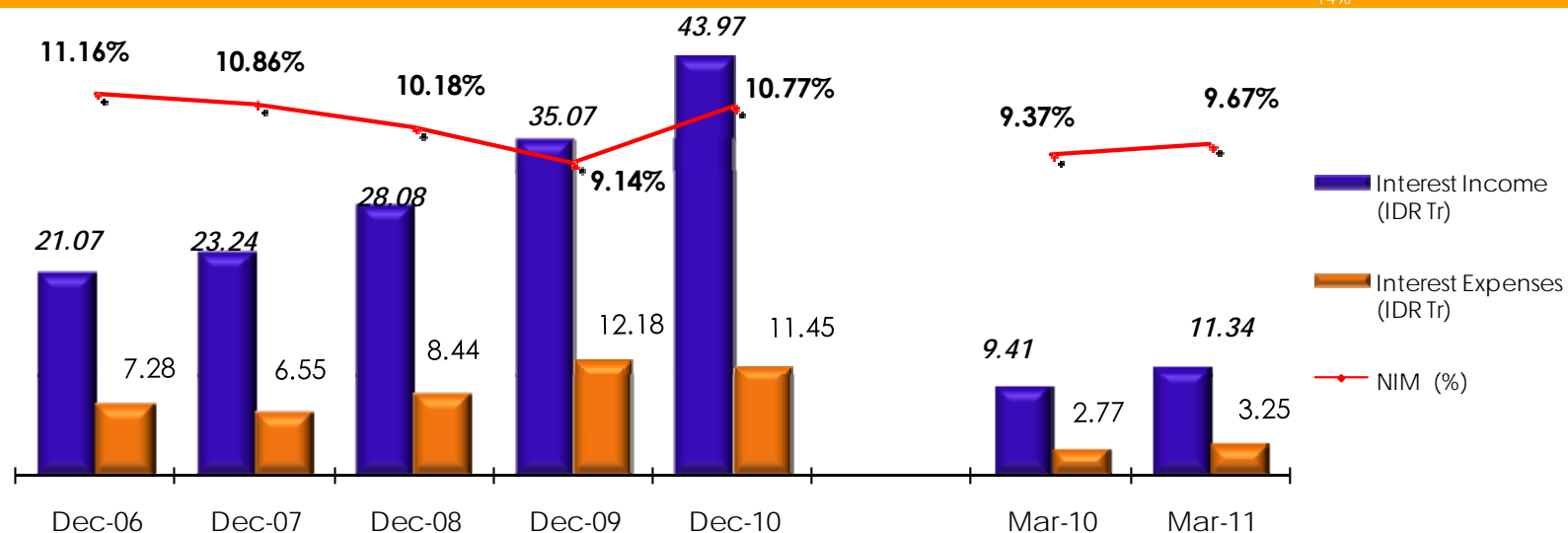
IDR Billion

Other Operating Income	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-10	Mar-11	YoY
Gain Fr Value Increase of Securities and Govt. Recap Bonds	484.20	48.36	51.48	270.15	156.21	-	44.39	-
Fees and Commissions	837.69	1,455.59	1,766.83	2,101.53	2,812.51	580.49	776.93	33.8%
Gain fr Forex	-	176.11	613.64	713.43	773.02	109.37	-	-100.0%
Recovery				-	1,525.14	199.90	445.58	122.9%
Others	187.16	141.65	59.67	171.98	190.85	74.09	(47.73)	-164.4%
Total	1,509.05	1,821.70	2,491.62	3,257.10	5,457.73	963.85	1,219.18	26.49%

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Sources of Interest Income

Interest Income, Interest Expenses and NIM



Source of Interest Income

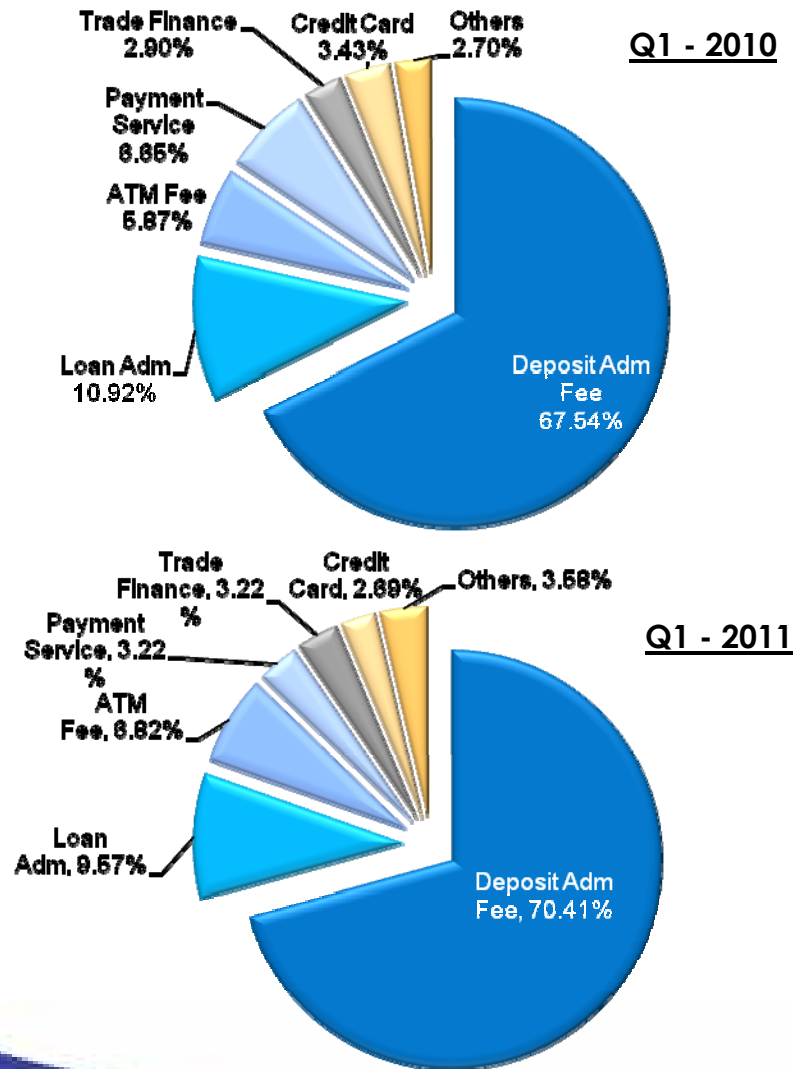
IDR billion								
Source of Income	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-10	Mar-11	Growth YoY
Interest from Loans	15,763.4	18,123.3	22,530.4	29,290.1	39,587.2	7,869.9	9,770.4	24.15%
Interest from Govt. Bonds	2,339.1	2,020.3	1,930.4	1,805.8	1,506.4	241.9	284.7	17.66%
Int. from Other Earning Assets	2,968.0	3,097.0	3,615.6	3,974.8	2,877.9	1,293.9	1,280.2	-1.06%
Total Interest Income	21,070.5	23,240.6	28,076.4	35,070.7	43,971.5	9,405.8	11,335.3	20.51%

- Interest income from loans contribute 86.19% of total interest income (or 77.17% of total income)

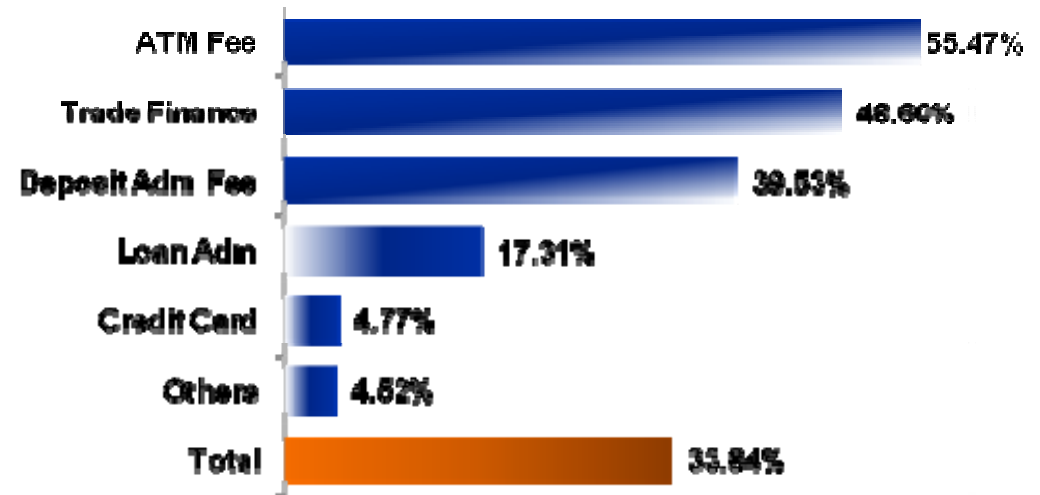
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Fee-based Income

Fee-based Income Composition



Fee-based income growth



- Fee-based income grew strongly 33.8% and reached IDR776.93 billion in Q1 2011
- ATM fee income grew strongly 55.47% (yoy) in Q1 2011
- Others including insurance related fees and bank guarantee

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Other Operating Expenses



IDR Billion

	Dec-06	Dec-07	Dec-08	Dec-09	Dec-10	Mar-10	Mar-11	Growth YoY
Personnel	4,830.78	5,274.42	6,317.64	6,585.62	8,477.75	1,609.50	1,753.31	8.93%
General and Administration	2,054.03	2,404.71	3,081.10	3,647.79	4,534.49	844.48	1,130.76	33.90%
Losses fr decrease of Securities and Govt. Bonds value	-	46.33	150.28	-	-	59.01	-	n.a.
Losses fr sale of Securities and Govt. Bonds	-	-	-	-	-	-	-	
Losses from forex transaction	4.61	-	-	-	-	-	69.18	
Premium Paid on Govt Guarant	206.25	267.18	349.07	422.83	516.86	127.40	148.49	16.56%
Promotion	177.32	469.70	300.67	418.38	479.10	72.52	81.64	12.58%
Others	392.67	557.28	772.09	698.65	1,639.73	128.53	169.71	32.04%
Total	7,665.65	9,019.61	10,970.83	11,773.26	15,647.93	2,841.44	3,353.09	18.01%

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
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Key Financial Ratios



Description	Full Year					Q 1	
	2006	2007	2008	2009	2010	2010	2011
Classified Loan Ratio	11.07%	7.82%	7.85%	8.91%	7.77%	9.95%	9.29%
NPL ratio - Gross	4.81%	3.44%	2.80%	3.52%	2.78%	4.10%	3.05%
NPL ratio - Nett	1.29%	0.88%	0.85%	1.08%	0.74%	1.21%	0.76%
CKPN to Earning asset	4.94%	4.05%	4.44%	4.29%	4.58%	4.62%	4.98%
Tier I CAR	16.44%	14.15%	11.84%	12.05%	12.01%	13.40%	14.09%
Total CAR *)	18.82%	15.84%	13.18%	13.20%	13.76%	15.44%	15.60%
Loan to Deposit Ratio	72.53%	68.80%	79.93%	80.88%	75.17%	86.53%	85.75%
Net Interest Margin (NIM)	11.16%	10.86%	10.18%	9.14%	10.77%	9.37%	9.67%
Return on Assets (ROA) - b.t	4.36%	4.61%	4.18%	3.73%	4.64%	3.71%	4.41%
Return on Assets (ROA) - a.t	3.15%	2.87%	2.82%	2.76%	3.57%	2.81%	3.61%
Return on Equity (ROE) - Tier I	33.75%	31.64%	34.50%	35.22%	43.83%	33.61%	37.73%
Return on Equity (ROE) - B/S	28.19%	26.45%	29.15%	28.83%	35.94%	29.12%	33.39%
Cost of Fund (COF)	6.90%	5.01%	5.16%	6.02%	4.90%	4.82%	4.85%
Min. Reserve Requirement	12.34%	22.09%	5.57%	5.90%	8.05%	5.02%	8.03%
Net Open Position	5.41%	7.90%	13.55%	5.22%	4.45%	8.20%	3.91%
Opr. Expense to Opr. Income	74.38%	69.80%	72.65%	77.66%	70.86%	70.78%	69.12%
Cost Efficiency Ratio (CER)	51.65%	49.03%	50.40%	46.78%	42.23%	37.13%	35.47%

*) include operational risk

**) CER = (Employee expenses+G&A+Other Opr.Expenses)/(NII+Fees&Commission+Other Opr.Income)

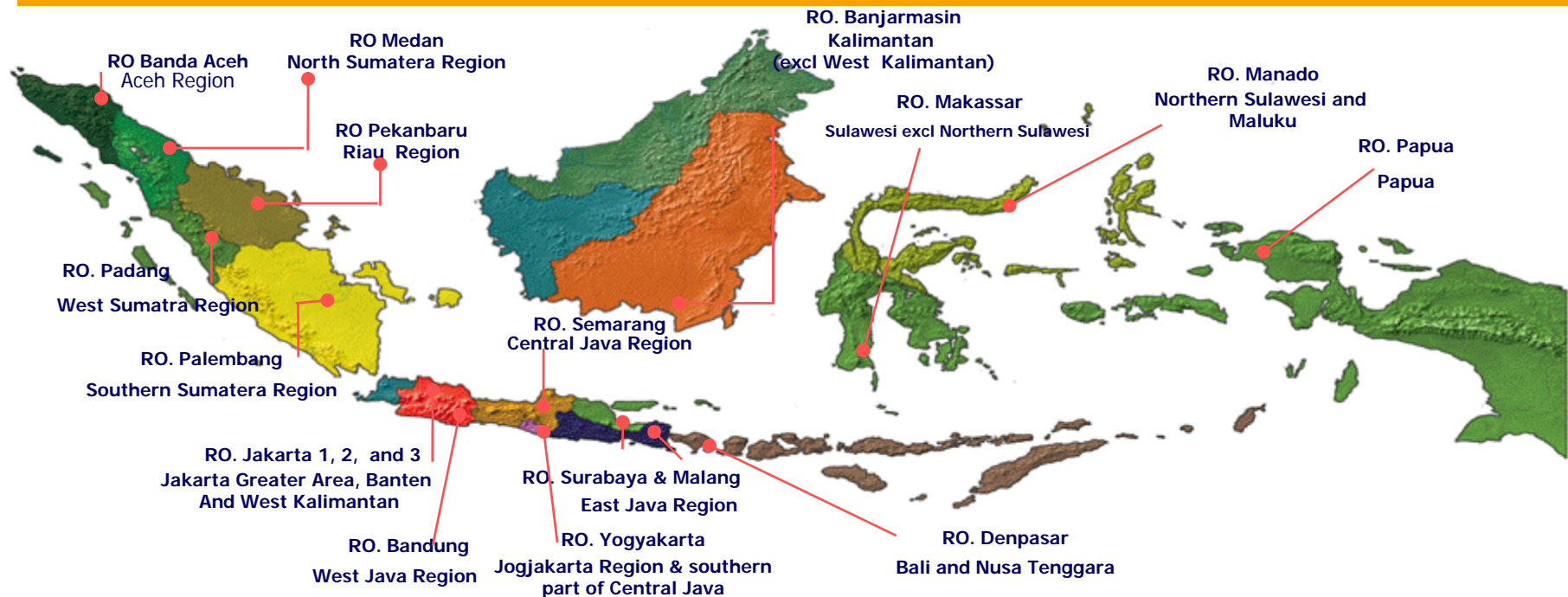
Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
Numbers stated in this presentation are bank only

Supporting Material

The Most Extensive and Largest Networks



Regional Office Distribution



	Dec 06	Dec 07	Dec 08	Dec 09	Dec 10	Mar 10	Mar 11	Δ
Regional Offices	13	14	14	17	18	17	18	1
Branches	334	344	376	406	413	406	423	17
Sub Branches	202	230	337	434	470	433	470	37
Micro Outlets	4,229	4,300	4,417	4,538	4,649	4,544	4,649	105
Cash Counters		24	179	728	822	729	825	96
Teras BRI				217	617	219	657	438
Total *	4,779	4,913	5,324	6,341	6,989	6,348	7,043	694

*Total working units are including 3 overseas offices

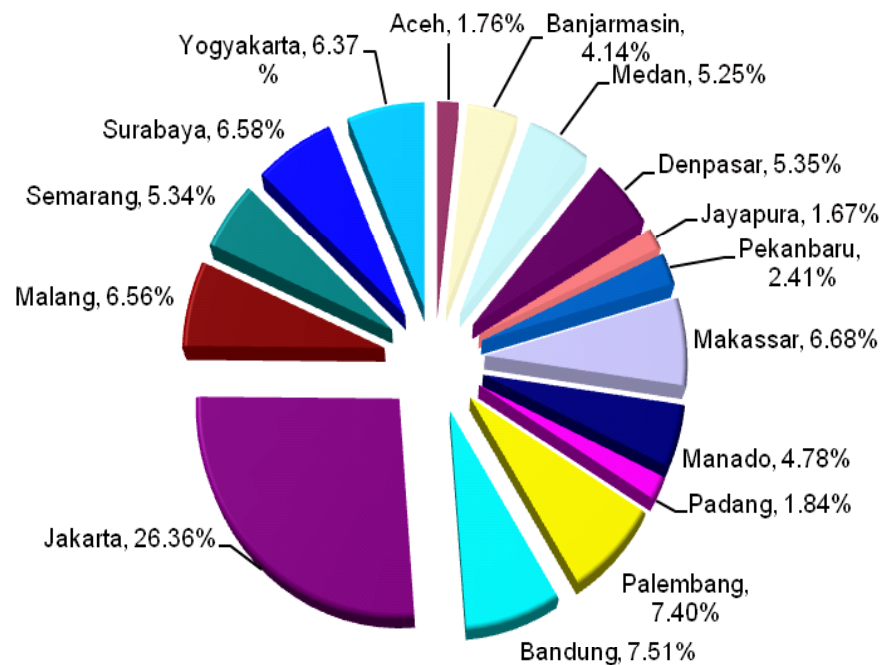
E-Channel BRI

- As of March 2011, electronic channel BRI are ATMs 6,483, Electronic Data Captures (EDC) 14,381, Cash Deposit Machines (CDM) 71 and Kiosk BRI 100
- Number of BRI ATMs increased 1,843 machine (yoy)
- BRI also has cooperation with ATM Bersama, ATM Prima, ATM Link, Cirrus and Maestro

Loan Distribution



By Regional Office



By Region



- Loan disbursement in Java contributes 58.73% of total loan
- Jakarta greater area dominates 26.36% of total loan disbursement by regional office

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant
Numbers stated in this presentation are bank only

Shareholders & Stock Performance



Stock Price: Trend



Shareholders Composition

Shareholder	Nov 03	Dec 07	Dec 08	Dec 09	Dec 10	Mar 11
Government	59.50%	56.83%	56.81%	56.77%	56.75%	56.75%
Public	40.10%	43.17%	43.19%	43.23%	43.25%	43.25%
Foreign *)	55.31%	85.66%	81.73%	8.15%	84.25%	85.34%
Domestic *)	44.69%	14.34%	18.27%	15.84%	15.75%	15.75%

*) percentage from public holding

MOODY'S (Jan 2011)		
-	Outlook	Stable
-	Domestic Currency Long Term Deposit	Baa3
-	Foreign Currency Long Term Deposit	Ba2
-	Bank Financial Strength	D+
FITCH (February 2011)		
-	National Long Term Rating	AAA (idn), Stable Outlook
-	Long Term Foreign Currency IDR	BB+, Positive Outlook
-	Short Term Foreign Currency IDR	B
-	Individual Rating	C/D
-	Support Rating	3
-	Support Rating Floor	BB+
-	Rupiah Subordinated Debt	AA (idn)
PEFINDO (March 2011)		
-	National Rating	ID AAA

Balance Sheet – consolidation*)



Description	Full Year				Q 1		YoY
	2006	2007	2009	2010	2010	2011	
Total Assets	154,725	203,735	316,947	404,286	306,977	376,080	22.51%
- Gross Loans	90,283	113,973	208,123	252,489	212,230	257,012	21.10%
- Government Bonds (Recap)	18,445	18,223	15,027	13,626	15,214	10,015	-34.17%
- Other Earnings Assets	30,310	36,896	75,913	113,580	65,130	84,615	29.92%
Total Earning Assets	139,038	169,091	299,063	379,696	292,574	351,642	20.19%
Earning Assets Provision	(6,786)	(7,074)	(11,665)	(14,121)	(12,726)	(15,875)	24.74%
Total Earning Assets (net)	132,252	162,018	287,398	365,575	279,848	335,767	19.98%
Total Non Earning Assets	22,473	41,717	29,549	38,710	27,129	40,312	48.59%
Total Liabilities & S.E	154,725	203,735	316,947	404,286	306,977	376,080	22.51%
Total Customer Deposits	124,468	165,600	255,928	333,652	243,873	298,877	22.55%
- Demand Deposits	27,864	37,162	50,094	77,364	36,688	45,036	22.75%
- Saving Deposits	58,308	72,300	104,463	125,990	97,692	118,793	21.60%
- Time and Certificate Deposits	38,297	56,138	101,371	130,298	109,494	135,048	23.34%
Other Interest Bearing Liabilities	6,037	6,262	21,284	17,297	19,130	19,307	0.92%
Non Interest Bearing Liabilities	7,342	12,435	12,477	16,663	13,727	17,625	28.40%
Tier I Capital	13,104	15,448	21,057	28,135	26,234	34,836	32.79%
Total Shareholder's Equity	16,879	19,438	27,257	36,673	30,247	40,270	33.14%

*) BRI and its subsidiary (Bank BRI Syariah)

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant

Income Statement – consolidation*)



IDR Billion

Description	Full Year					Q 1		Growth (YoY)
	2006	2007	2008	2009	2010	2010	2011	
Interest Income	21,070.5	23,240.6	28,096.6	35,334.1	44,615.2	9,519.4	11,523.4	21.05%
Interest Expense	(7,281.2)	(6,544.1)	(8,445.6)	(12,284.6)	(11,726.6)	(2,816.5)	(3,349.9)	18.94%
Net Interest Income	13,789.4	16,696.6	19,651.1	23,049.5	32,888.6	6,702.9	8,173.5	21.94%
Fee & Other Opr. Income	1,509.1	1,821.7	2,535.2	3,269.6	5,544.5	995.0	1,263.4	26.98%
Gross Operating Income	15,298.4	18,518.3	22,186.3	26,319.1	38,433.1	7,697.9	9,436.9	22.59%
Other Operating Expenses	(7,665.6)	(9,019.6)	(10,996.5)	(11,959.5)	(16,113.7)	(2,921.9)	(3,489.5)	19.43%
PPOP	7,632.8	9,498.7	11,189.7	14,359.6	22,319.4	4,776.0	5,947.4	24.53%
Provision	(1,848.1)	(1,942.7)	(2,843.6)	(5,798.9)	(7,917.4)	(1,730.2)	(2,075.1)	19.93%
Non Operating Profit/Loss	122.1	224.1	475.9	1,330.6	506.2	(206.2)	112.9	154.76%
Profit Before Tax n Minor. Int.	5,906.7	7,780.1	8,822.0	9,891.2	14,908.2	2,839.5	3,985.3	40.35%
Net Profit	4,257.6	4,838.0	5,958.4	7,308.3	11,472.4	2,150.6	3,260.4	51.61%
EPS	355.6	403.6	497.0	609.5	956.7	717.5	543.8	-24.21%

*) BRI and its subsidiary (Bank BRI Syariah & bank Agro)

EPS of Q1 2011 using number of shares after stock split (January 2011)

Note: FY 2010 & Q1-2011 figures are PSAK 50 & 55 compliant

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