





**Bp Erlan Cahyana, a customer of our DSP Franchise** Catering specifically to the needs of those who work in factory complexes and industrial estates, we opened 57 designated units for this large market in 2004.



**Mr. Kim Joo Hyung, President Director PT LG Electronics Indonesia, a Corporate Banking Customer** "Bank Danamon was the first Indonesian bank approved by our head office to handle LG business-a decision based on service and reliability."



**Bp Junaedi, warung soto chain owner & customer of Adira Finance** Thanks to his Adira-financed motorcycle, Bp Junaedi can manage to visit his busy street side restaurants across Jakarta.



**Ibu Djuminten, market trader and customer of the DSP Self Employed network** During 2004 we recruited and trained 3,000 staff and opened 207 DSP units to reach into this under served segment.



**Bp Vidjongtius, Director PT Kalbe Farma, a Treasury customer** "We are pleased with the service, the speed and timely use of relevant information that helps us manage our business effectively."



**Bp H. Nasan Hasanuddin, Syariah Banking Customer** Already in its fourth year of operation, four dedicated new Syariah branches were opened.



**Ibu Tamara Geraldine, a TV performer and personality** "Bank Danamon treats everyone as a celebrity - so I never feel lonely!" Bank Danamon has been voted Best Bank in Service Excellence by the MRI survey results in both 2004 and 2005.



**Bp Sudjono Barak Rimba, a PrimaGold customer** PrimaGold is being re-launched in 2005 with a broader offering of investment products, financial planning and wealth management advice.



**Bp Hendra B. Sjarifudin, a Danamon Sahabat customer** In the past year we have rolled out a new business model and new products for the commercial customer using 5 new centres in Jakarta, Medan, Surabaya, Semarang and Bandung.

**Relationship Banking**  
Clearly defined  
segments, each with its  
own dedicated team.

# We care and enable millions to prosper

Care

Honesty


Passion to excel

Teamwork

Disciplined professionalism

Our mission is single-minded; to be a bank that cares for its customers, to help them prosper. The stories that feature throughout this report illustrate how we think and work with customers, through good times and challenges. They are as much a statement about integrity, commitment and understanding, as they are a description of a branch network delivery system and service skills. We'd like to thank all our 2.4 million customers for their support in 2004. Serving you, is our business.

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An aerial photograph of Jakarta, Indonesia, showing a dense urban landscape with numerous skyscrapers and buildings. In the background, a range of mountains is visible under a clear blue sky. The image has a blue color cast. A vertical orange and red bar is on the left side.

Jakarta: Site of Bank Danamon's head office and the centre of one of seven regions which constitute one of the widest spread financial services franchises in Indonesia.

Jakarta skyline in the morning



This region is home to approximately 11 million people and includes 136 branches from Bogor, lying south east of the capital, to Lampung across the Sunda straits in South Sumatra.

# A Selection of Significant Events 2004

## January

Syariah Banking expands its network with the opening of new branches and sub branches

## March

US\$ 300 million Subordinated Debt Issuance

First Danamon Simpan Pinjam (DSP) unit launched of the 207 to be opened in 2004. Community based banking linked with community driven development

Bank Danamon Corporate Banking signed one of the leading private financings in the coal sector during 2004 with PT Gunungbayan Pratamacoal



## May

Awarded as the Best National Bank 2004 by Investor Magazine



## July

Business Gathering Roadshow SME

Adira Card launched

Signing a cooperation agreement with United Tractors



## September

Platinum Card launched

## November

Danamon Sahabat - a strong growth story: SME/Commercial lending increased 36%

## February

First Employee Award

## April

Adira Finance acquisition completed

Awarded 1st place in the coveted MRI Service Excellence Award

Islamic Banking Award in 2004 for Syariah Service Quality

## June

FMC Card (Frontliners Mentari, Matrix, M3 Club) launched

## August

New values - a roadshow around Indonesia collected the views of Bank Danamon staff throughout the country

## October

A total of 82 financing agreements were signed with BPRs (rural credit banks)

DSP opened its 100th unit

## January - December

Aceh/Nabire/North Sumatra: Sadly Indonesia suffered a number of natural disasters during the year. We take strength from the fortitude of the victims. Danamon

Peduli was quickly able to offer early support in every case. We will continue to offer assistance in all affected communities

# Financial Highlights

(in billion Rupiah, except stated otherwise)

	2004	2003	2002	2001	2000
<b>Consolidated Balance Sheets</b>					
Assets & Commitments <sup>a)</sup>	65,605	58,408	50,933	56,345	64,505
Assets	58,812	52,682	46,911	52,680	62,168
Earning Assets	53,170	49,855	42,774	47,903	56,315
Government Bonds	17,324	21,234	15,640	27,768	47,025
Loans <sup>b)</sup>	29,416	20,849	17,695	10,477	5,631
Interest Bearing Liabilities	46,885	42,343	38,315	42,984	48,700
Third Party Funds <sup>c)</sup>	40,765	40,215	35,330	39,932	30,644
Shareholder's Equity	7,804	6,822	4,653	4,171	4,528

## Consolidated Statements of Income

Interest Income	6,394	5,789	6,561	6,957	4,880
Interest Expenses	(2,376)	(3,238)	(4,824)	(5,419)	(3,801)
Net Interest Income	4,018	2,551	1,737	1,538	1,079
Non-Interest Income	1,279	1,812	898	668	268
Total Operating Income	5,297	4,363	2,635	2,206	1,347
Manpower Costs	(1,129)	(734)	(504)	(472)	(298)
G&A Expenses	(898)	(861)	(613)	(487)	(474)
Others	(91)	(94)	(250)	(635)	(142)
Other Operating Expenses	(2,118)	(1,689)	(1,367)	(1,594)	(914)
Provisions	397	(1,326)	(279)	(3)	(134)
Net Operating Income	3,576	1,348	989	609	299
Net Non-Operating Income / (Expenses)	(198)	225	(0)	146	7
Income Before Tax	3,378	1,573	989	755	306
Income Tax	(895)	(43)	(41)	(32)	34
Minority Interest	(75)	0	0	0	(1)
Net Income	2,408	1,530	948	723	339
Basic Earnings Per Share (in Rp.)	490.75	311.72	193.28	147.41	69.18
Diluted Earnings Per Share (in Rp.) <sup>d)</sup>	489.49	-	-	-	-

## Key Financial Ratios

Net Interest Margin	8.2	5.5	4.1	3.9	2.9
Cost to Income	41.5	45.1	45.0	44.8	58.0
Return on Average Assets	4.5	3.2	2.0	1.3	0.7
Return on Average Equity	38.6	30.5	22.3	16.1	11.9
Loan to Deposit Ratio <sup>c)</sup>	72.2	56.5	51.5	26.3	18.5
Non-Performing Loans to Total Loans - Gross	4.0	6.8	4.4	4.8	8.6
Loan Loss Allowances to Non-Performing Loans	136.5	159.7	132.8	137.7	113.9
Capital Adequacy Ratio <sup>e)</sup>	27.0	26.8	25.3	35.5	58.0

## Others

Number of Employees	26,185 <sup>f)</sup>	13,225	13,156	13,197	12,382
Number of Offices	746 <sup>g)</sup>	477	471	464	490
Number of ATMs	804	777	739	692	703

<sup>a)</sup> Net commitments and contingencies

<sup>b)</sup> Loans purchased from IBRA are stated at purchase price

<sup>c)</sup> Deposits include deposits from other banks

<sup>d)</sup> Diluted EPS are not applicable for 2003, 2002, 2001 and 2000

<sup>e)</sup> Without market risk charge

<sup>f)</sup> Includes 10,046 employees of Adira Finance

<sup>g)</sup> Includes 264 units of DSP



**Sim Kee Boon**  
President Commissioner

Message from the President Commissioner

**Your bank**



President Commissioner,  
Sim Kee Boon looks back  
on a year in which Bank  
Danamon has been one of the  
most progressive and vibrant  
performers in the banking  
community.

Dear Shareholder,

In this, my second report as President Commissioner, I am pleased to record your bank has produced outstanding results for 2004. Net Income is up 57% to Rp 2.4 trillion and an Interim Dividend of Rp 178.7 per share has been paid to shareholders during the year.

This performance is an excellent reflection of the considerable change pursued by the management team over the last twelve months. It is also

a credit to the men and women in the bank who have adapted and thrived in a period of transition. Together they transformed the business model, from one focused on selling products, to one based on nurturing customer relationships. They have established and operated clear businesses within Bank Danamon that are run efficiently, focused on well-defined and researched target markets. And they have pursued growth sensibly with an eye on prudent management of costs, risks and productivity.

Today's Bank Danamon is more involved than ever before within the community in which it operates through the social responsibility programme known as Danamon Peduli ("Danamon Cares") as well as in its daily operations. The benefits of this are many; in cementing community relationships, in capturing new business by giving access and convenience, and in understanding the challenges inherent in doing business across the wide diversity of the Indonesian archipelago.

I believe it is also important to view this strong result not as another 'recovery' story. In fact Bank Danamon has been one of the more progressive and vibrant performers in the banking community during 2004. The bank's growth is evidence of the significant potential available in both volume and quality in our chosen markets. We all recognise the benefits of security for our savings and access to good financial advice, yet less than 30% of Indonesians surveyed in the major cities possess a bank account. And the ratio is even lower in rural Indonesia where the majority of the population resides.

A further point to consider is that your bank has grown significantly in an economy driven largely by domestic consumption. The level of investment has not been as robust as hoped and with the encouragement of sound policy making under a new Government, much needed local and foreign direct investment will help develop infrastructure and stimulate employment. As the momentum builds up, Bank Danamon is positioned to provide a complete range of banking services. Your bank has expertise in the corporate sector, in the SME and commercial sector, in Syariah banking and for the consumer, whether self-employed or a salary earner. The best is yet to come.

During 2004 there was significant work completed behind the scenes in terms of sustaining the bank's governance, risk management and compliance infrastructure. Elsewhere in this report is considerable detail on the work of internal committees and your Audit Committee, tasked with independently reviewing the accuracy, quality and integrity of the bank's activities.

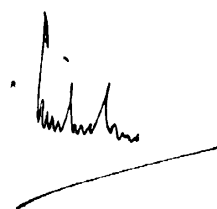
There were a number of changes to the Boards of Commissioners and Directors during 2004. Commissioner Mr. Jimmy Phoon Siew Heng resigned in 2004 and we thank him for the contribution he made to the bank during his tenure. We also thank Mr. Rajan Raju Kankipati for his participation during BOC meetings over the year. We welcome two new appointments to the BOC, Mr. Liew Cheng San Victor and Mr. Ng Kee Choe, both of whom bring substantial experience in the financial services industry. There were two changes to the Board of Directors; we thank Bp. Prasetio for his service to the bank as a Director since 2002 and welcome Mr. Tejpal Singh Hora who has considerable experience in international banking and particularly risk management.

An interim dividend of Rp 877 billion of Rp 178.7 per share representing 50% of the banks first nine months earnings in 2004 was distributed to shareholders in December 2004. Further dividend announcements will be made subject to shareholder approval at the Annual General Meeting of Shareholders to be held in May 2005.

My thanks go to management and staff for their efforts during the year and to our stakeholders, our customers and shareholders for their considerable support.

Finally on a sad note, on behalf of my fellow members of the Board of Commissioners, I wish to add our sympathies to the colleagues, to the families and to the communities of the Banda Aceh region affected by the Tsunami on December 26th, 2004. The bank is proud to have played a role in the immediate aftermath of this devastating disaster. We will continue as a long-term partner to these communities as they re-establish themselves and move forward. We will work to help make their lives better in honour of the memory of those who were lost. With this note of optimism, we look forward to building Bank Danamon through the year ahead as both a business and a pillar of care and support.

Your bank, in your community.



**Sim Kee Boon**

President Commissioner

On behalf of the Board of Commissioners

# Audit Committee Report

Pursuant to Jakarta Stock Exchange (BEJ) regulation no Kep:339/BEJ/07-2001 dated 20 July 2001, and BAPEPAM Chairman's decree letter number 29/PM/2004 dated September 24, 2004 regarding "Formation and Implementation of the Audit Committee Activities", PT. Bank Danamon Indonesia Tbk has established an Audit Committee to assist the Board of Commissioners in performing its duties:

Members of the Audit Committee of PT. Bank Danamon Indonesia Tbk comprise:

Chairman / Member

**Milan R. Shuster**  
(Independent Commissioner)

Member

**Sri Adiningsih**  
(Independent Commissioner)

Member

**Setiawan Kriswanto**

Member

**Hadi Indraprasta**

The duty of the Audit Committee is to give an independent and professional opinion to the Board of Commissioners regarding risk, compliance, Internal Audit Unit (SKAI), External Audit, Financial Statements and others.

With regards to the 2004 annual report, the Audit Committee was involved in the selection and appointment of the public accountant firm with due considerations to the scope and adequacy of the audit work, fair and reasonable audit fee, and the independence and objectivity of the auditors. During the audit process, discussions have also been held to ensure that all essential risk factors have been considered.

The Audit Committee has evaluated the effectiveness of the internal function, among others through regular meetings with the Internal Audit Unit (SKAI) to discuss any significant audit finding, follow-up on the audit work, and the audit plan for the subsequent year.

The Audit Committee has held meetings with the Integrated Risk Director to ensure that significant risk factors have been properly anticipated.

The Audit Committee also has held meetings with the Compliance Director to ensure full compliance with all prevailing internal and external rules or regulations.

The Audit Committee also has held meetings with the Financial Planning and Control unit in order to review outgoing reports to be submitted by the Bank.

The Audit Committee has reviewed the implementation of the total compensation package for the Directors and Commissioners, and has concluded that the procedures are appropriate and in accordance with the prevailing regulations.

The Audit Committee has also performed several other tasks assigned to it by the Board of Commissioners.

Based on its review upon the above-mentioned items, the Audit Committee finds no significant issues that need to be reported in the 2004 Annual Report of PT. Bank Danamon Indonesia Tbk.

Audit Committee



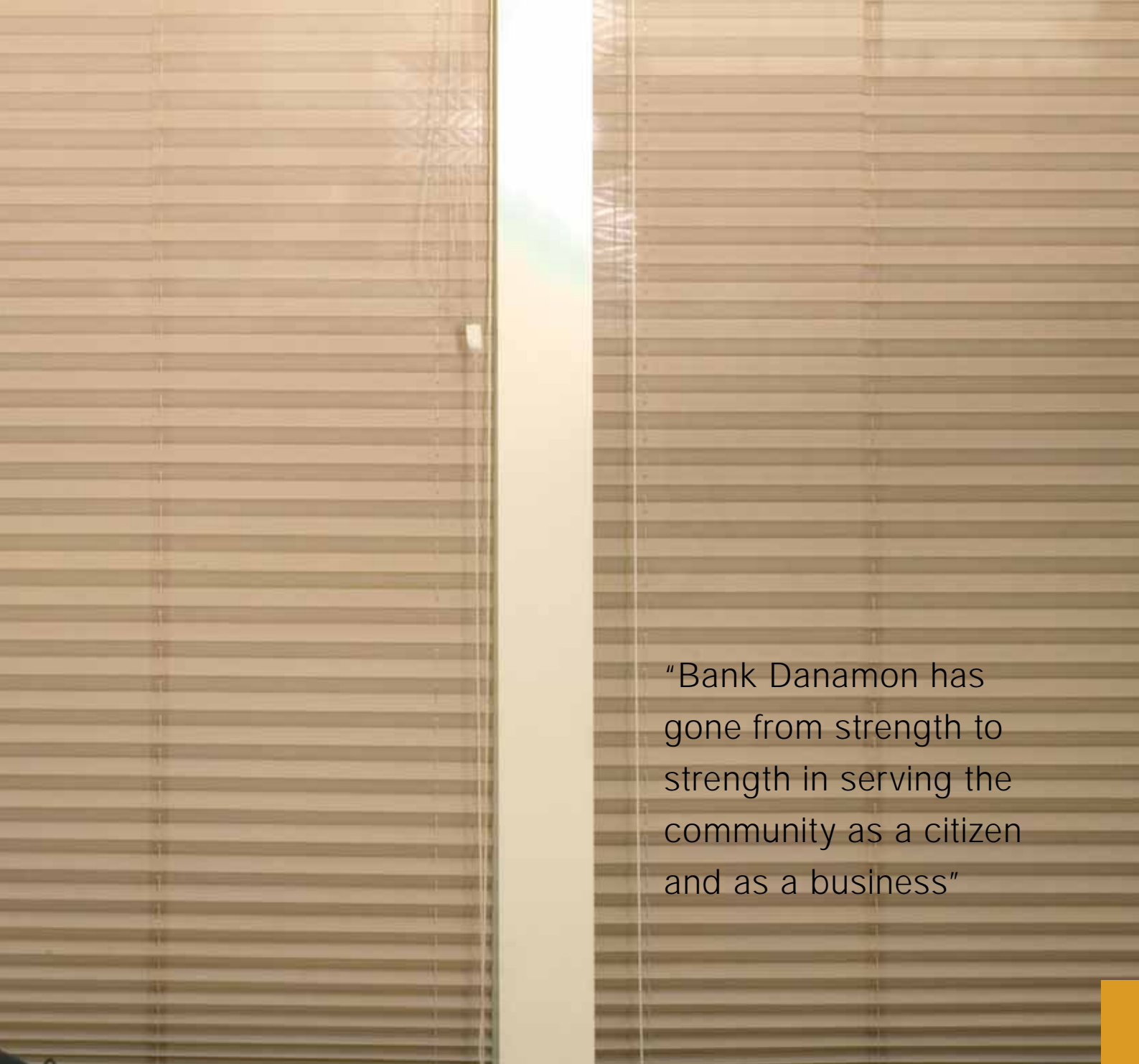
**Milan R. Shuster**  
Chairman

A photograph of Francis Andrew Rozario, President Director, sitting in a light-colored office chair. He is wearing a grey suit, a white shirt, and a blue patterned tie. He is smiling and looking towards the camera. The background consists of horizontal blinds.

Francis Andrew Rozario  
President Director

Message from the President Director

**Our mission is**  
**“We care and enable**  
**millions to prosper”**



“Bank Danamon has gone from strength to strength in serving the community as a citizen and as a business”

In addition to a very strong financial performance, we made considerable progress in each of our major business segments during 2004. The launch of a new Danamon Simpan Pinjam (DSP), micro SME and personal customer network, a diversification into consumer finance via Adira Finance, growth in our commercial brand, Danamon Sahabat, an emerging Syariah banking service and an expanded treasury and corporate team are all worthy of mention. In every case

we focused on better service and improved customer care. Sadly, the year closed in devastation for the people of Aceh but Danamon Peduli (“Danamon Cares”) moved quickly to offer support. I am pleased to record that Bank Danamon has gone from strength to strength in serving the community as a citizen and as a business.

We started the year by obtaining approval from our Board of Commissioners for our mission and strategic direction, developed

during the six months following the acquisition of Bank Danamon in June 2003.

Our strategic direction has the following key elements:

- To serve the majority of the population of Indonesia, either lower income consumers or self-employed individuals, representing 80% of households. Over the course of the year, we tested two separate models and after achieving high confidence we rolled out 207

units dedicated to serve self-employed individuals located near or in traditional wet markets, and 57 units for lower income consumers. This initiative was branded Danamon Simpan Pinjam (DSP) to send a clear message that we were proud to serve these two segments each with its own unique process and technology.

- Our successful SME business was repositioned to provide customers with a total relationship suite of products and services and to build long term commitment.
- A new Commercial bank model was introduced to provide the larger SME customers with the added sophistication of trade finance, cash management and treasury products and services. The business was branded Danamon Sahabat ("Reliable Partner") to clearly emphasise our long-term commitment to be a lead bank in helping our customers to grow and prosper.
- Our middle-income consumer business was refocused to provide customers with products appropriate to every stage in their life cycle. We are in the process of expanding our reach and channels to provide these customers with the leverage they need to meet their housing, transport and transactional needs in a manner that will build long term loyalty.
- The affluent segment customers will continue to enjoy the high quality of care and attention that they expect from Bank Danamon. We will add more investment opportunities to allow this group of individuals to invest their wealth productively in Indonesia, supported by expert advice for their needs. Moreover, we will endeavour to support those that are actively engaged in business, to enjoy the benefits of our long-term relationship focus and full product capability available through our SME and Commercial businesses.
- We resolved to create a high quality Corporate banking franchise to serve large corporates and financial institutions with the combined advantage of product capability on par with foreign banks and the reach of a local bank. We will maintain a diverse risk profile for long term consistency and stability in our business through industry diversification and focus on high quality obligors.
- Our Transaction services, Treasury and Capital Markets product franchises have been substantially upgraded to meet the demands of all our chosen segment businesses. Over time, we wish to gradually become the transaction bank of choice among our customers.
- We have also managed to establish an international standard in trade expertise to help our customers in all their trade transactions. We are honored to be awarded "Best Trade Finance Bank" by Global Finance in 2004.

During the year we completed the acquisition of Adira Finance, a leading finance company. This has gained for us a very valuable product platform to finance purchases of motorcycles, cars and industrial machinery, meeting the needs of all our customers. Adira Finance has continued to grow market share successfully in all its product lines.

This strategic direction has required considerable upgrading of our support infrastructure in risk management, operations, technology and human resources. We have ensured that the support infrastructure and controls have kept pace with rapid change across the various businesses. Best practices have been introduced and there is more to follow.

A lot of attention is being given to our human resource capabilities to ensure that we have the right leadership and the expertise, along with appropriate depth of management talent to meet the challenges of our mission and strategic direction.

We embarked on a comprehensive, nationwide exercise to define our mission and core values (care, honesty, passion to excel, teamwork and disciplined professionalism) of the company. We are now in the process of embedding the enhanced values across our organisation. We will continue to focus attention on this objective until it becomes a natural part of our culture.

We saw the best of Bank Danamon in responding to the crisis that Indonesia faced because of the Tsunami.

Through our Danamon Peduli effort, volunteers were at work in the Headquarters of the Indonesian Red Cross as well as on the ground in North Sumatra within 24 hours of the disaster. They organised a search for colleagues and family members and worked hand-in-hand with the survivors to reopen Bank Danamon in the most difficult conditions, within record time. They also provided support to help accelerate the processes of recovery and rebuilding. This is a perfect example of what we all stand for in Bank Danamon — namely “We Care.”

We care for “our customers”, “our employees” and “our community.”

It is with mixed feelings that I must inform all our stakeholders that I will be handing over responsibility to my successor sometime in the second quarter of 2005 and will be returning to Singapore to assume responsibility for Asia Financial Holding Pte Ltd.

I wish to thank all our customers, employees, members of our Board of Commissioners, regulators, the Government of Indonesia and the public at large, for making my stay at Bank Danamon truly memorable, something I will always cherish.



**Francis A. Rozario**  
President Director

An aerial photograph of a West Java region landscape. The scene is dominated by lush green vegetation, including dense forests and large green fields. In the middle ground, there are several large industrial buildings with white roofs, arranged in a cluster. A road or highway runs through the lower part of the image, with some smaller buildings and houses nearby. The background shows a hazy, distant landscape under a blue sky with light clouds. On the left side, there is a vertical orange and yellow bar.

West Java Region: 35 branches serve 12 cities in this densely populated zone with significant corridors of industrial parks alongside market towns with a more traditional business mix.





Cikampek toll area, West Java



Tejpal Singh Hora  
Director

Muliadi Rahardja  
Director

Rene Burger  
Head of Corporate Banking &  
Financial Institutions

Ali Yong  
Head of Transaction  
& Services

Anika Faisal  
Director

Francis Andrew Rozario  
President Director



Lam Kun Kin  
Head of Treasury &  
Capital Markets

Kanchan Nijasure  
Chief Technology Officer

Gatot Mudiantoro Suwondo  
Director

Jerry Ng  
Director

Emirsyah Satar  
Vice President Director

Vera Eve Lim  
Chief Financial Officer

# Operating Review

Call Centre Award  
2005 for Service  
Excellence

Won Best MasterCard  
Electronic Card award  
from MasterCard  
International

Trisakti Institute  
Award for Customer  
Satisfaction

1<sup>st</sup> in Banking Service  
Excellence; the MRI  
Survey 2004 & 2005

Consumer Banking

Your needs



**Ibu Tamara Geraldine**, a TV performer and personality is one of our better known customers. We asked her to judge our performance during the past year. **"I have been banking a long time with Bank Danamon because their staff are friendly and helpful. They don't just treat me this way, they treat all their customers the same. I could go as far as to say Bank Danamon treats everyone like a celebrity! At the same time they maintain a no nonsense professional approach and that's important to me - I feel my hard earned money is with people I trust."**

### Consumer Lending - Strong Growth

Loan growth was propelled to new highs in 2004. Total consumer loans were up 52% to Rp 12.1 trillion (compared to 30% growth in 2003) and the main contributor was again the auto sector. Consumer loans now account for 41% of the bank's total lending portfolio adding significantly to margin improvement. The acquisition of Adira Finance added 13% to the bank's total interest income.

Home loan growth in excess of 19% was a satisfactory performance. This core relationship is being leveraged to understand and meet individual customer needs with other services, a source of additional income for the future and a centerpiece in the bank's relationship-focused business model. Credit card outstandings grew over 19% in 2004, the bank was awarded the title of "Best MasterCard Electronic Card" in 2004 and we launched a new Platinum card. Asset quality in general remains good and the non-performing loans coverage of 137% for the bank as a whole is considered adequate.

### Third Party Funds (Deposits) - A Key Challenge

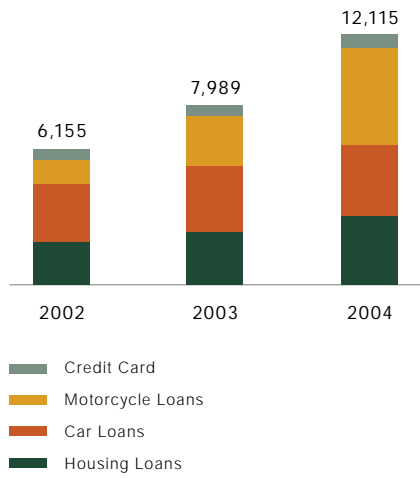
While Danamon Simpan Pinjam (DSP) and Adira Finance are performing well as the bank's lending engines, a key challenge going forward is the bank's ability to raise low cost funding to support future growth. Overall deposits increased in 2004 by 1% to Rp 40.8 trillion. Underlying growth was in fact higher at around 24% after stripping out the amount of Rp 7.3 trillion in funds placed on deposits after the termination of a mutual fund in the second half of 2003. Lower cost current accounts and savings accounts now represent 41% of the bank's deposits base. Our brand visibility and strength, our ability to offer customers convenience through easy access to our large network and growth of our ATMs to a total of 804 (not including the shared networks nationally and overseas) position us well. From a modest start, we have opened 57 new DSP offices for salaried customers in large firms or industrial estates as a distinct segment, to encourage savings growth and we are looking in the year ahead to develop this further. Over time, and especially as many of our branches are in close proximity to busy local markets, we expect solid and stable growth in the lower cost deposits segment.



Bp Budiman Mulyono and his wife Ibu Feny Handoyo, owners of Pringgondani Restaurant in Cirebon. They are KPR (home loan) customer at Kelapa Gading branch. "To me size means reliability and that's important. But it's an added bonus that their customer service officers are so friendly."

## Consumer Credit

Rp billion



Above Ibu Retno Ishartini and her daughter Annisa, DSP Consumer Mass Market customers. "Bank Danamon's KPR (home loan) process is fast and easy with no administration fee and provision fee."

Bp Erlan Cahyana, customer of DSP Jababeka. "The Kredit Serba Guna (Multipurpose Credit) from Bank Danamon was quite straightforward to arrange and it's going well. Their ATM is near where I work so it's easy to withdraw money without waiting in line."





Bp Sudjono Barak Rimba chooses Bank Danamon PrimaGold for sound investment advice.

**Right Convenience** 24 hours a day is part of the "Bank Danamon cares" commitment. In addition to the expanding ATM network nationally, Bank Danamon customers can access their bank accounts directly through any DBS ATM in Singapore.

**No reason to look elsewhere**

Our efforts throughout the past year have been to ensure that the Bank Danamon promise is properly targeted to the right segment. Bank Danamon customers have voted for good service and relevant products over lucky draws when choosing where to put their business. In the high net worth segment we offer investment galleries and PrimaGold as a distinct brand for the up-market segment. In the year ahead we plan to expand our range of investment services.

**Reach and Recognition**

As we grow, it has been pleasing to see that we have been able to maintain our standards and during the year were fortunate to win the coveted top place overall among banks in the MRI Service Excellence Award. We also won the ATM Bersama Award for Most Active ATM and Best Partner.

Recognition of the bank's performance is of course inextricably tied to the skills and efforts of our consumer bankers. An incentive plan to encourage frontliners to win more new business has also been prepared, in addition to regular surveys to monitor our competitiveness as an employer.





Bank Danamon

Hp isi ulang

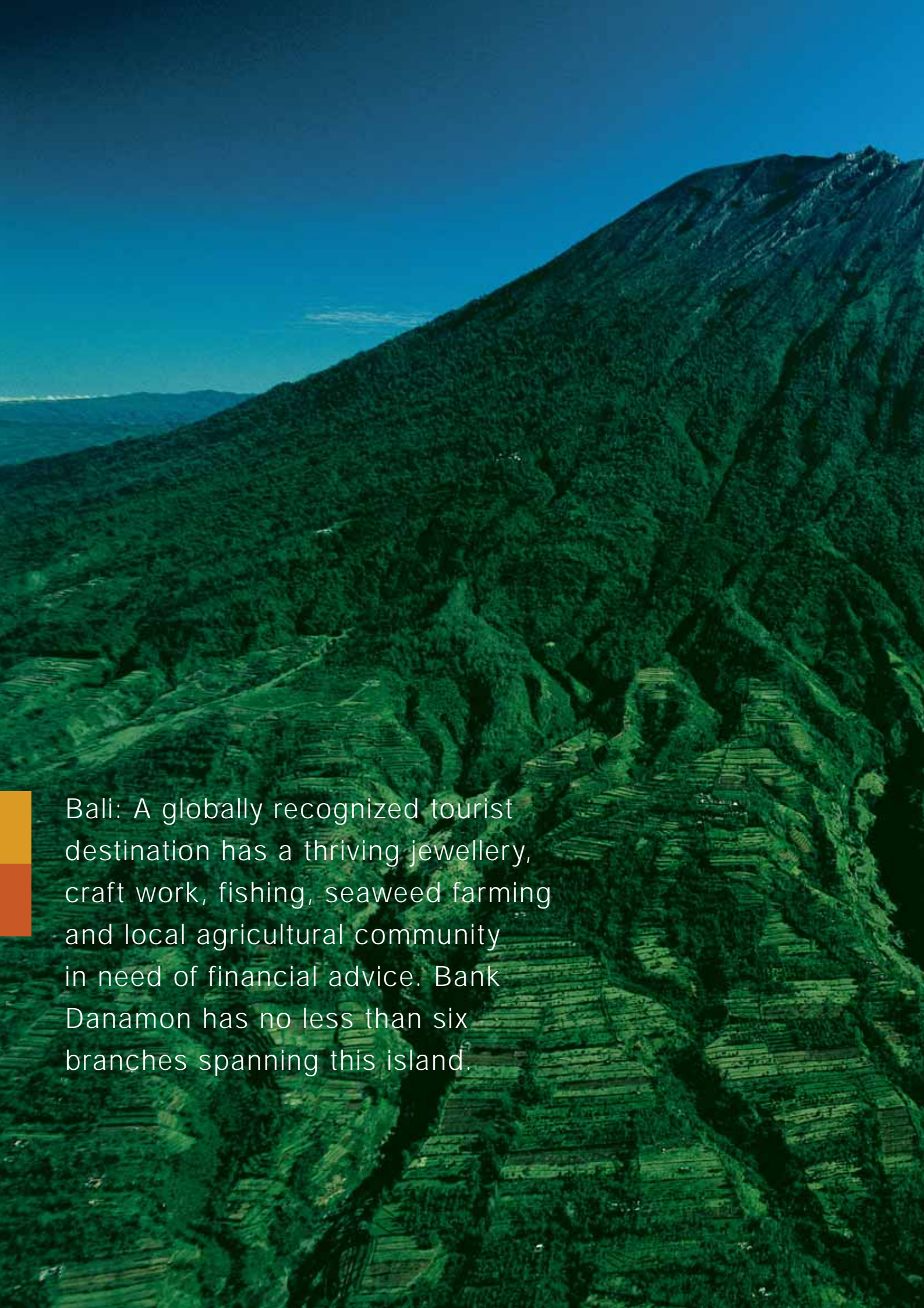
Isi Ulang Pul  
langsung da



MENTARI

[www.danamon.co.id](http://www.danamon.co.id)



An aerial photograph of a lush green mountain landscape. The foreground and middle ground are dominated by terraced rice fields, which are arranged in a series of steps that follow the contours of the hills. The fields are a vibrant green, indicating they are well-maintained and likely in the growing season. In the background, a large, dark mountain rises, its peak partially obscured by a thin layer of white clouds. The sky is a clear, deep blue. The overall scene is one of natural beauty and agricultural productivity.

Bali: A globally recognized tourist destination has a thriving jewellery, craft work, fishing, seaweed farming and local agricultural community in need of financial advice. Bank Danamon has no less than six branches spanning this island.

An aerial photograph of Mount Agung in Bali, Indonesia. The mountain's slopes are covered in lush green terraced rice fields, creating a complex, geometric pattern. The sky is a clear, vibrant blue with a few wispy white clouds near the horizon. The overall scene is a striking contrast of green and blue.

Mount Agung, Bali

The Danamon franchise for this region extends to a further 92 branches from East Java to the island string of Nusa Tenggara in the east.



Adira Finance

You're on the move!



**Bp Junaedi**, warung soto owner, Jl Pasuruan, Menteng, Jakarta. Bapak Jun relies on his Adira-financed motorcycle to get around the venues of his several street side restaurants. **“On my motorcycle, I can beat traffic and keep the quality of the food at my warungs competitive.”**



One of the largest auto finance companies in Indonesia by market share and assets, operating 183 outlets nationwide, Adira Finance is unique in being multi-brand and in handling both motorcycle and car financing.

The best person qualified to comment on this business is the President Director of the company, Stanley S. Atmadja:

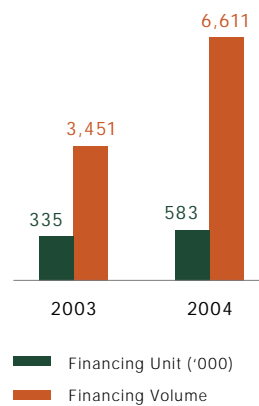
“The decision by Bank Danamon to purchase a 75% stake in Adira Finance always made perfect sense. The strength of the bank’s balance sheet helps Adira Finance obtain competitively priced funding. Access to the Adira Finance network of 10,046 officers, which doubled during 2004, and to close to 10,000 auto dealers with whom we are in daily contact, provides the bank with a source of new customers in its growing DSP network.

We are targeting the same consumer segments together and together we can add value to the customer, for the bank’s shareholders and for the finance company as it strengthens its reputation and builds its brand.

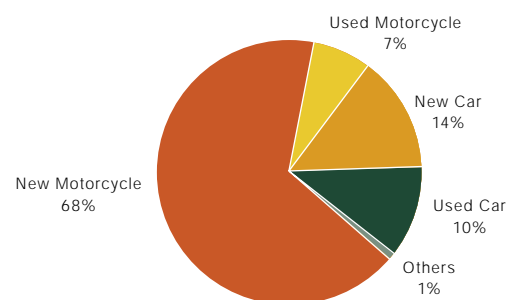
We financed over 580,000 units of motorcycles and cars in 2004, a growth of 74% generating a 56% improvement in total revenue to Rp 1,013 billion. In addition to our main motorcycle financing we grew both new and used car financing satisfactorily and further expansion in the second hand motorcycle market offers good prospects. We also launched an Adira Finance credit card in conjunction with the bank.”

### New Financing

Rp billion



### Breakdown of New Financing Volume as of 31 Dec, 2004




Ibu Shanti, a satisfied customer. Adira Finance, the reason why so many new and used car owners are happy.



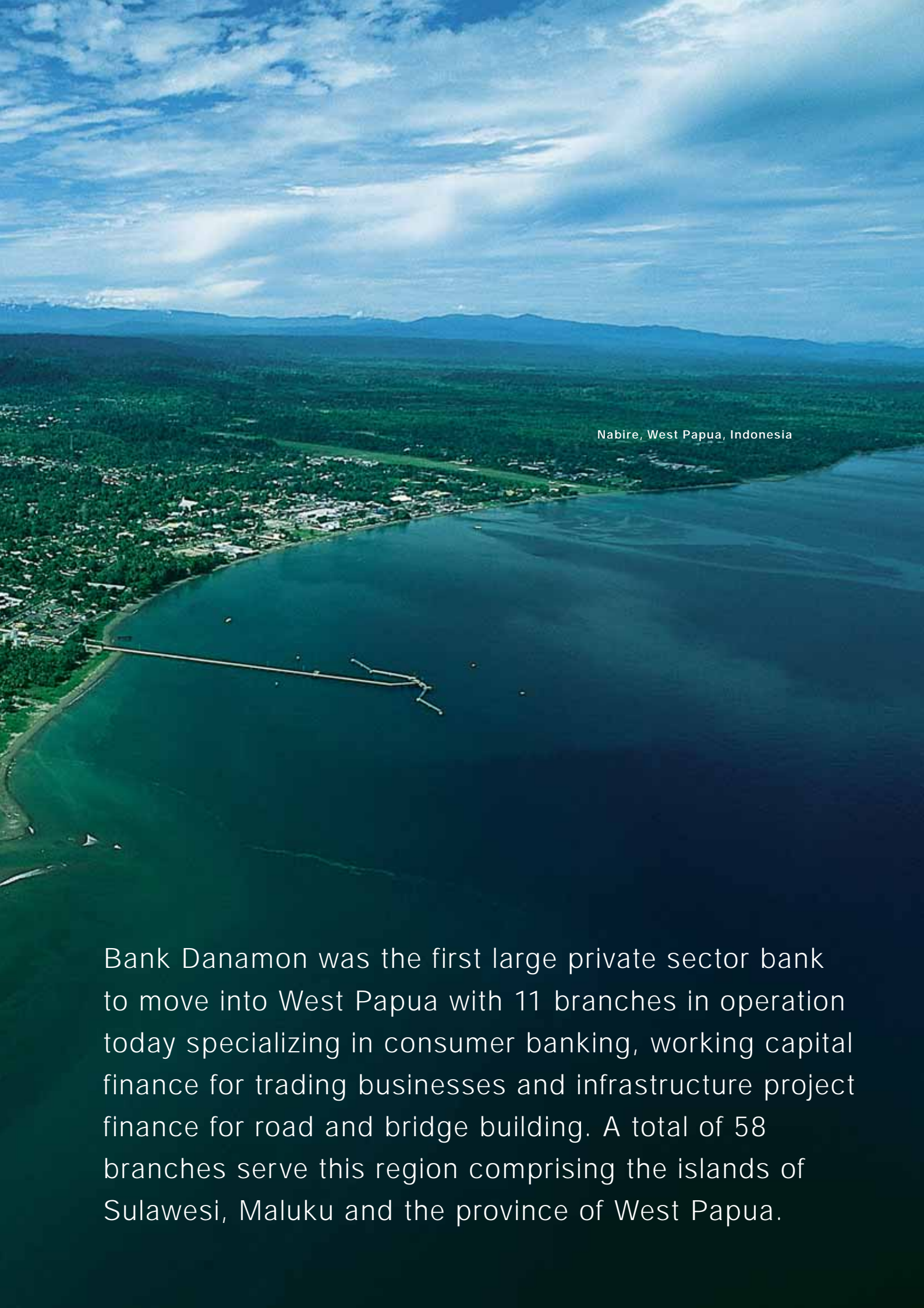
"We financed over 580,000 units of motorcycles and cars in 2004, a growth of 74% generating a 56% improvement in total revenue to Rp 1,013 billion."

**Stanley S. Atmadja**  
President Director  
PT Adira Dinamika Multi Finance Tbk.

An aerial photograph of Nabire, Indonesia, showing a coastal town with a river and forested hills. The town is built on a flat area near the water, with a river flowing through it. The surrounding area is covered in dense green forest. In the background, there are mountains under a blue sky with some clouds. The text is overlaid on the top left of the image.

Nabire: Twice in 2004, this important commercial centre was hit by earthquakes measuring up to 7.2 on the Richter Scale with the loss of 24 lives and devastation to 150 houses and other buildings. Bank Danamon was the first private sector company to offer assistance in the form of food, clothing and medical supplies. We continue to play a role in helping Nabire recover through construction materials procurement.





Nabire, West Papua, Indonesia

Bank Danamon was the first large private sector bank to move into West Papua with 11 branches in operation today specializing in consumer banking, working capital finance for trading businesses and infrastructure project finance for road and bridge building. A total of 58 branches serve this region comprising the islands of Sulawesi, Maluku and the province of West Papua.

Islamic Banking Award  
2004 for Syariah  
Service Quality



Syariah Banking

Your lifestyle



The Most Comfortable  
Office, Best Teller, ATM and  
Phone banking, Syariah  
Banking Awards 2004

2<sup>nd</sup> place in the SGS  
Quality awards for  
ISO implementation

**Bp. H. Nasan Hasannudin** and his wife **Ibu Hj. Wiwin Wilayah**,  
Bank Danamon Syariah customers. **"We have a very good  
relationship with Danamon Syariah employees, their service  
is very good. The Danamon Syariah branch is also close to  
both our home and our business in Ciracas."**

### **New branches, new products**

A core operation of ten Syariah branches and 130 key staff within the Bank Danamon branch network delivered 49% in loan growth in 2004. A new branch was opened in Makassar and three new sub branches were opened in Tanah Abang, Bekasi and Cikampek.

Entering its fourth year of operation, market education and product development are still the major priorities. A specific unit "Layanan Usaha Kecil" (Small Business Services) was established in 2004. In addition, considerable effort was put into marketing "champions" such as a special investment product (Mudharabah Muqayyadah) and a financial lease (Ijarah Muntahiyah Bit Tamlik).

### **Extending the Danamon brand promise in a growing segment**


Danamon Syariah, offers a dedicated, discrete service under its own management team, with its own accounting system and specialist staff. Syariah customers are no different when it comes to appreciating good service, and we remain committed to building on the reputation already associated with the Danamon brand. The bank received four Syariah Banking Awards in 2004 for most comfortable office, best teller, best ATM service and best phone service. We were also delighted to gain recognition through an award from SGS for the implementation of ISO standards.



The logo consists of two overlapping triangles pointing towards each other, forming a diamond shape. The top triangle is orange and the bottom triangle is yellow, with a gradient effect.

**Bank Danamon**

**SYARIAH**




Yogyakarta: In the busy centre of this historic city, we rub shoulders with 5,000 stallholders every day at Beringharjo market, the site of one of the first of our Danamon Simpan Pinjam (DSP) units. This is supporting local trade, but on a grand scale.

Beringharjo traditional market, and aerial view of Yogyakarta and Mount Kidul



Bank Danamon has  
5 city branches in  
Yogyakarta and a further  
62 branches in the  
Central Java region.




207 DSP units opened to  
cater to the Self-employed  
Mass Market segment

Launched Danamon  
Sahabat, a new branding  
for Commercial Banking

Self-employed Mass Market, SME & Commercial Banking

# Your aspirations





A market leader in  
the SME segment

Ibu Djuminten, traditional crackers seller and DSP customer, Beringharjo, Yogyakarta. **"DSP is close by, giving me convenience and security in our busy market."**

In 2004, Bank Danamon redefined the way we wanted to serve the SME market in Indonesia. We essentially saw the overall SME market to consist of three very distinct segments and made the strategic decision to reorganize this business of the bank to serve each segment with its own unique value proposition, business model and growth path. By doing so, we aim to develop three separate robust relationship-centric businesses that will reach international standards in terms of risk management, operational integrity, cost efficiency and most importantly, customer satisfaction and fulfillment. The ultimate aim is to build the most distinctive SME franchise in Indonesia and in doing so, help our customers and the local economy grow and prosper.

### Commercial Banking (Danamon Sahabat)

The Commercial segment is defined as companies with annual sales turnover of Rp 20-300 billion. Most of these companies have more than 5 years of business operating experience. They are currently all served by the formal banking sector today but face the challenges of banks not being able to address all their needs and lacking long-term commitment.

For such customers, we have set up a specific business to serve them with a unique value proposition. We position ourselves as a reliable partner, offering a comprehensive product suite through a dedicated team of highly qualified relationship managers operating out of the bigger cities in Indonesia. We have since created a separate brand for this business - Danamon Sahabat - to emphasise our full relationship positioning and our long-term commitment to our customers. We have also dramatically enhanced our product and service capabilities to match our customers' needs in all areas of their business. We believe that with such a commitment to our customers, we are well-positioned to help commercial sized companies in Indonesia become the corporate engine of the future.



Bp Hendra B. Sjarifudin, President Director of PT Kenari Djaja. In the past year Danamon Sahabat has rolled out a new business model and new products for the commercial customer using 5 new centres in Jakarta, Medan, Surabaya, Semarang and Bandung.



### SME Banking

Our SME segment is defined as small companies with annual sales turnover of around Rp 2-20 billion. There are approximately 300,000 such companies in Indonesia. These companies are typically owner-managed and lack financial sophistication. They are mostly already served by banks today, though not necessarily for their borrowing needs due to lack of formal financial records and small balances.

Bank Danamon is currently already a market leader in this segment but we are committed to sharpening our professionalism, relationship model and efficiency to better serve the needs of these customers. We position ourselves as a financial one-stop shop offering targeted business loans, cash management and savings products, delivered through dedicated SME relationship officers operating out of our existing branches throughout Indonesia. Our people are trained to be able to address all our SME customers' needs through our unique product bundles and to cultivate the customers to use Bank Danamon as their sole bank to help grow their businesses. Our processes are also redesigned to have the kind of fast turnaround and convenience that these customers value. Total SME and commercial sector loans grew 36% to Rp 10,796 billion, representing a 37% share of the bank's total lending and contributing significantly to margins.



Above The batik print process in action.

Ibu Pertiwi, a SME customer manages her own garment factory in Yogyakarta, under the brand name Batik Pertiwi.





DSP Unit Manager Bp Nanan Ernawan in Beringharjo with traders. Regular meetings between DSP employees and traders in the market form a means of communication, sharing of ideas, and informal quality circles where skills and competency building can be discussed.

#### **Self-employed Mass Market (Danamon Simpan Pinjam)**

In the first quarter of 2004, after months of rigorous field study we made a commitment to serve the self-employed mass market and opened six units as pilots in Java. The self-employed mass market consists of approximately 19 million micro-businesses with annual sales turnover of under Rp 2 billion. These micro-businesses are underserved today by traditional banks, resulting in many of them having to resort to informal financing channels like underground money lenders and local self-help groups. The type of documentation needs, collateral requirements and high operating costs make most Indonesian banks not ready to serve this segment properly, resulting in low banking penetration rates.

We set up a specific community banking channel named Danamon Simpan Pinjam (DSP) to serve this type of customer. DSP uses very simple physical infrastructure, advanced but low-cost technology, local employees and streamlined processes in a bid to offer these customers the greatest value in terms of speed, simplicity and convenience. These DSP units are all located in the heart of the local community to serve the customers at their convenience and to be close enough to them to offer a highly customised relationship, suitable to local preferences.

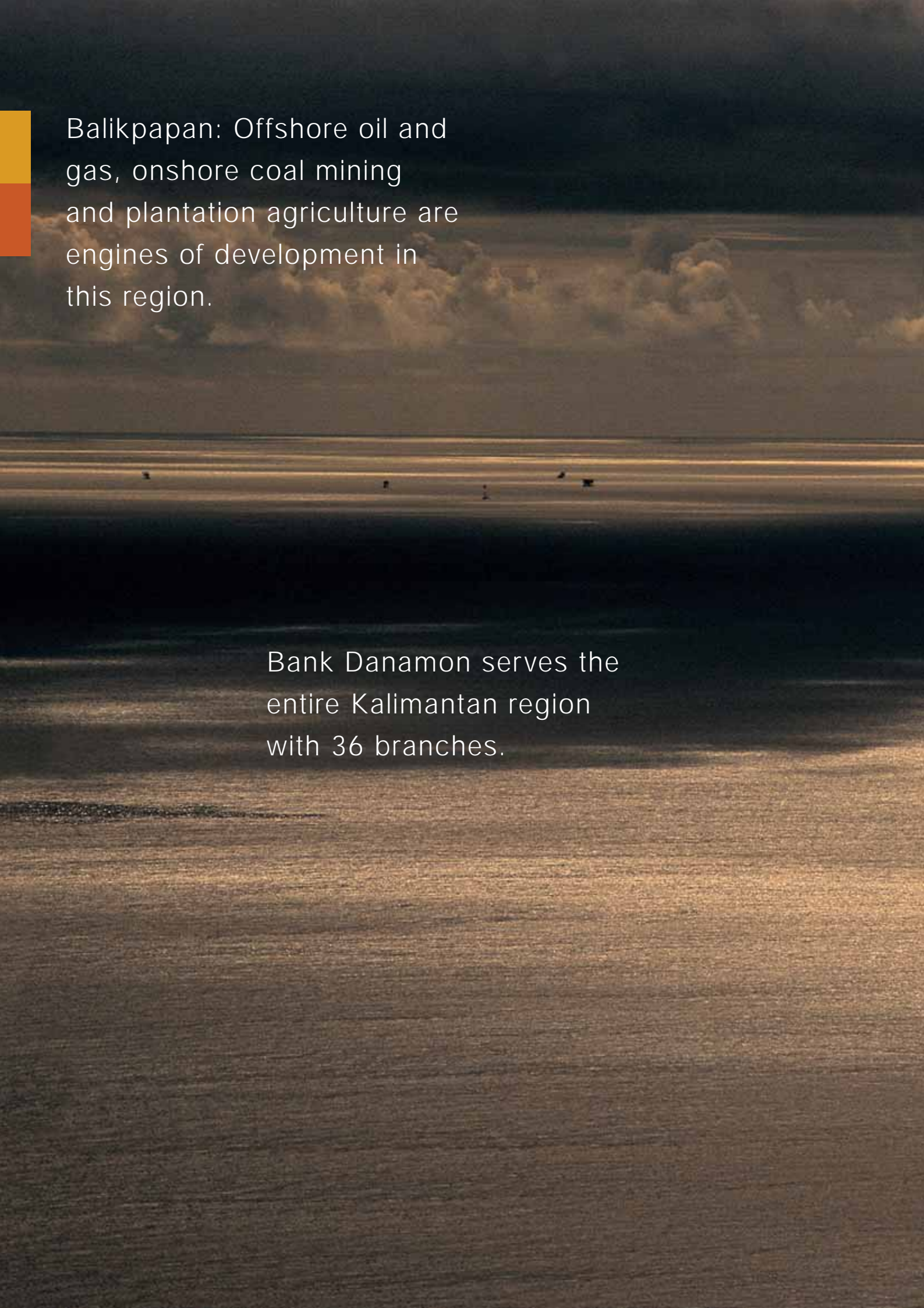


The first DSP branch was opened in March 2004 and its services were greeted with great enthusiasm by customers. By December 31st, 2004 a total 207 DSP units had opened with Rp 545 billion in loans made to the self-employed sector from a base of zero in just 9 months.

To manage this loan growth, an Internal Control Unit (ICU) has been set up giving speedier credit processing and better controls.

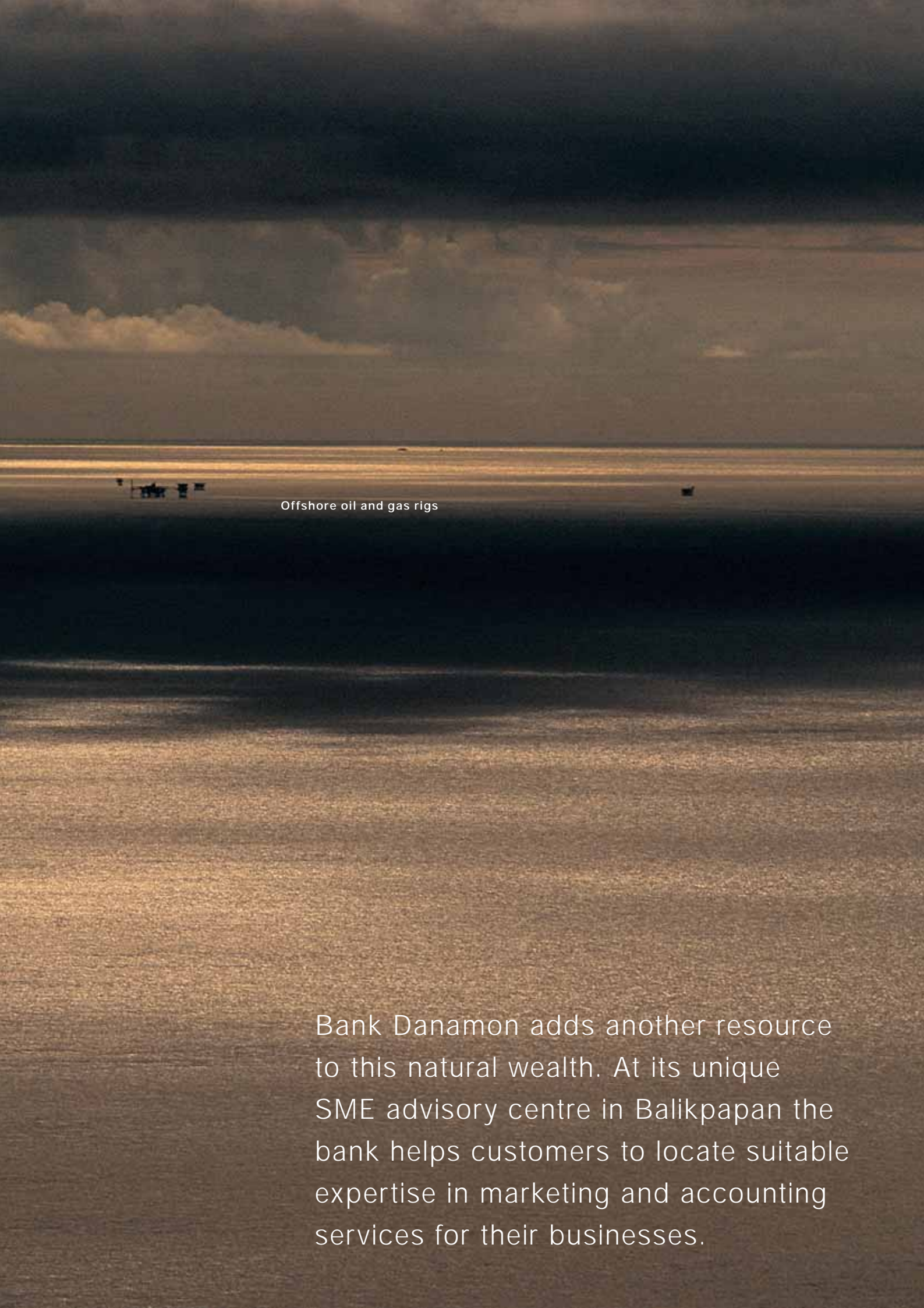
As stated earlier, the DSP model is intended as a means to build a loan business in an underserved market. Setting high funding targets is not a priority at this point, but we plan to continue to build this cost effective network rapidly over the year ahead to sustain our competitive advantage. A low cost operating base is an essential part of our overall strategy to preserve profitability and capitalise on superior penetration into a high growth market segment.



A sunset over a vast body of water. The sky is dark with some clouds, and the water is reflecting the golden light of the setting sun. A few small boats are visible on the horizon.

Balikpapan: Offshore oil and gas, onshore coal mining and plantation agriculture are engines of development in this region.

Bank Danamon serves the entire Kalimantan region with 36 branches.

A wide-angle photograph of the ocean at sunset. The sky is filled with dark, heavy clouds, with a thin layer of lighter clouds near the horizon. The sun is low on the horizon, creating a bright, golden glow that reflects on the water's surface. In the distance, several offshore oil and gas rigs are visible as dark silhouettes against the bright horizon. The water in the foreground is dark and textured with small waves.

Offshore oil and gas rigs

Bank Danamon adds another resource to this natural wealth. At its unique SME advisory centre in Balikpapan the bank helps customers to locate suitable expertise in marketing and accounting services for their businesses.



2004 Best Trade Finance  
Bank in Indonesia according  
to Global Finance

Corporate Banking & Financial Institutions

Your business partner





One of our objectives in 2004 was to become more widely recognised as the local bank with international banking products and capability. According to **Mr. Kim Joo Hyung**, President Director of South Korean consumer electronics giant - PT LG Electronics Indonesia, we made the grade: **"Danamon's relationship starting June 2004 was a milestone in that it was the first local Indonesian bank relationship to be approved by our Head Office. It was a decision based on their attitude to service, reliability and ability to structure transactions. Our business needs are often complex but their willingness to innovate has produced the solutions we needed."**

## Corporate Banking

The Corporate Banking annual results demonstrate the strong leadership and the implementation of the focused business strategy put in place by the new management in the beginning of 2004. This strategy was to create a relationship oriented corporate banking team, introduce value added product based solutions, establish a client oriented sales culture and focus marketing efforts on a select group of Indonesian and multinational corporations with domestic operations.

To implement this new approach, we redesigned the coverage model in Corporate Banking and created three distinct coverage teams:

- Full Relationship Team: To cover the largest Indonesian corporations, which require complex financial solutions, access to numerous financial products and substantial credit requirements.
- Selected Relationship Team: To cover medium to large Indonesian and multinational corporations, which require several financial products and have moderate credit requirements.
- Focus Relationship Team: To cover Indonesian and multinational corporations, which require cash management, overdraft, electronic banking and foreign exchange services.

The new coverage model has two key benefits. First, it establishes teams based on the type of banking relationship the client requires. Second, it allows Corporate Banking to match clients with the bankers best suited to meet their needs. Both benefits underscore our commitment to being a relationship focused corporate bank.

In addition to redesigning the coverage model, Corporate Banking worked closely with Bank Danamon's product groups to expand the product suite available to our clients. We now offer a full set of products within the following categories: (1) cash management, (2) trade finance, (3) custody, (4) corporate finance and (5) treasury and derivatives.

These changes created positive momentum that was first noticed in the beginning of 2004 and accelerated throughout the year. Aside from our strong performance, we have good reason for continued optimism. For the first time in several years, there is market consensus that Indonesia is experiencing a stable economic and political environment, growth in foreign direct investment, strong equity and bond markets and a governmental focus on tax issues, anti-corruption legislation and infrastructure development.

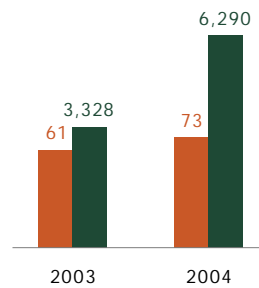


Courtesy of PT United Tractors Tbk

Corporate lending accounted for 22% of total loans in 2004 with a wide range of exposure including some of the more exciting growth sectors in the economy.

### Corporate Lending

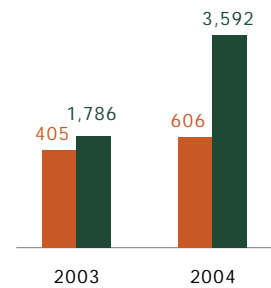
Rp billion



Number of Customers  
Lending Volume

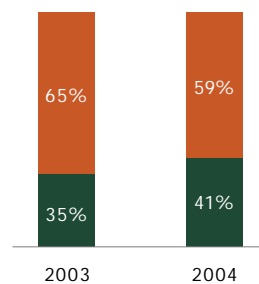
### Corporate Funding

Rp billion



Number of Customers  
Funding Volume

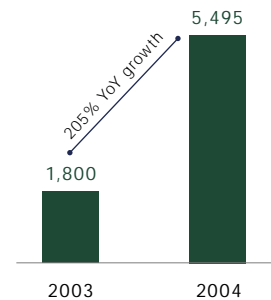
### Funding Composition



Time Deposits  
Current Accounts & Savings Accounts

### Trade Finance Volume

Rp billion



Note: Figure are net of loans managed by the Special Asset Management unit (including those purchased from IBRA) and include corporate bonds approved by Corporate Banking and Financial Institutions

## Financial Institutions

Financial Institutions also benefited from a revised business strategy and new management in 2004. We focused on core Financial Institutions businesses such as correspondent banking, interbank money market operations, international remittances and establishing additional credit lines with several international banks to support Trade Finance and Treasury. Additionally, Financial Institutions expanded its business scope by initiating coverage of non-bank financial institutions, such as insurance companies, pension funds and securities houses.

The focus of Financial Institutions is similar to that of Corporate Banking – to build and maintain strong relationships with a broad set of customers. Furthermore, as the results of 2004 demonstrate, Financial Institutions substantially increased its lending and funding volumes while moderately growing its customer base. This is largely the result of effective cross selling, done in cooperation with treasury, trade finance and the cash management product teams.

Both Corporate Banking and Financial Institutions have experienced strong growth in 2004. During this growth phase, these groups have remained focused on credit risk by increasing asset quality through selecting financially strong clients and utilising sensible credit judgment and financial structuring.

In 2005, Corporate Banking and Financial Institutions groups will continue to focus on building a quality customer base, maintaining high credit standards, effective cross selling of multiple products and, most importantly, remaining focused on our clients banking requirements.

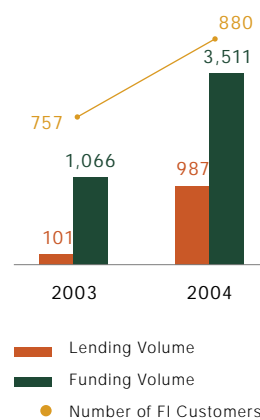
## Joint Finance / Asset Buy

This group, which reports to the Corporate Banking and Financial Institutions Head, provides credit to consumer finance companies for motorcycle and automobile loans. Historically, Bank Danamon has been a leader in this type of financing. The acquisition of Adira Finance caused a temporary decline in the overall exposure of our consumer finance portfolio. However, Bank Danamon remains committed to this business and is in the process of expanding the number of finance companies we support.

Client's Sector	Bank Danamon Financing
<b>State Owned financial institutions</b>	A structured US\$ 50 million short term loan, and foreign exchange settlement line, to increase our client's trade finance activities
<b>Integrated textile manufacturing</b>	A structured IDR term loan with an embedded cross currency swap, which reduced our client's US\$ funding costs and eliminated foreign exchange exposure
<b>Information Technology</b>	A US\$ 20.5 million term loan and trade finance facilities, which allowed our client to expand its business substantially
<b>Coal mining contractor</b>	A US\$ 35 million term facility, secured by assets and receivables, to finance new mining equipment, used to expand operations. Additional facilities include a foreign exchange line and a forward facility for hedging
<b>Healthcare distribution</b>	A real time cash management information system to manage nationwide receivables and payables. Provides a single bank solution by utilising Bank Danamon's nationwide banking network

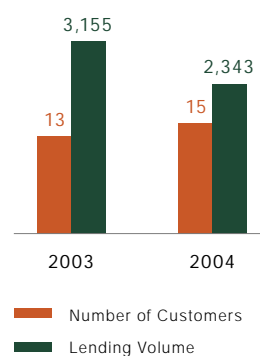
## Financial Institutions

Rp billion




## Joint Finance / Asset Buy

Rp billion



An aerial photograph of a vast palm oil plantation. The trees are arranged in neat, parallel rows, creating a grid-like pattern across the landscape. A light-colored dirt road runs vertically through the center-right of the image. A red truck is visible on the road, carrying a load of palm fronds. In the middle of the plantation, there is a small structure with a white roof. The overall scene is lush and green, with the repetitive pattern of the palm trees dominating the visual field.

Sumatra: Working with regional banks and cooperatives. Bank Danamon helps support thousands of farmers via financing agreements with plantation owners and with local rural credit banks (BPR's). 82 agreements signed in 2004.



A network of 62 branches  
serves North, West and  
South Sumatra.

Oil palm plantation, Sumatra

We play a role at every stage  
from financing at the grassroots  
level to acting as an intermediary  
between mid-sized local banks  
and international financial markets  
to facilitate trade finance and  
manage the underlying foreign  
exchange transactions.



Treasury

Your treasury expert



PT Kalbe Farma Tbk, a household word in OTC pharmaceuticals uses Bank Danamon's treasury team for a variety of their needs. Says Director **Bp Vidjongtius**, **"Bank Danamon has created a strong bond with us as a customer and we are pleased with the service, the speed and timely use of relevant information helps us manage our business effectively."**

### **A new business model and a stronger profile**

Our treasury operations underwent a transformation in 2004. We moved from a utility role in managing the bank's balance sheet and liquidity into a discrete business unit focused on specific market segments with a well-defined business model. We closed the year having built an experienced sales and dealing team with an international reputation. Bank Danamon's own subordinated debt issue for US\$300 million was a new benchmark for a local private sector bank and a deal size double that of the previous largest issue. An order book double the issue amount demonstrated significant institutional appetite and recognition of the bank's standing and prospects.

### **Better service to key segments**

We added 12 experienced dealing staff and developed a more varied product range aimed at five core customer groups. In each group considerable effort has gone into strengthening our customer relationship management by developing product ideas based on practical needs. In personal banking we offered retail foreign exchange services and for the affluent, a greater variety of yield enhancing investment products tailored to individual situations. For the SME customer we provided retail foreign exchange among other products while for the Corporate and Commercial customer segments we concentrated on hedging solutions through swaps and options. In the institutional sector our strengths lay in fixed income capabilities and in our distribution. Our market share in treasury products tripled and we feel confident it will increase further as we are beginning to penetrate new customers through cross selling opportunities via the Corporate Banking division among others and leveraging our broader product offer with more expertise to serve an expanding client base.







### Market presence

We concentrated in 2004 on building our profile in the Rupiah/FX market and in the local fixed income market. We were active in both primary Government bond auctions and in the secondary market, for both Government and Corporate bonds.

We continued our role to ensure the bank was prudently and adequately funded at all times. The successful subordinated debt issue provided the liquidity needed for the bank's expanding asset base. Good trading profits were achieved in foreign exchange and fixed income. We made progress during the year with retiring some of our higher cost liabilities and improving asset yields.

In 2004, we added experienced dealing staff and developed a more varied product range aimed at five core customer groups.



# The Bank Danamon Franchise

**482** Regular Branches    **264** DSP Units    **804** ATMs



## Region 1

**132** Regular Branches  
**4** Syariah Branches  
**4** PGB Branches  
**20** DSP CMM Branches  
**41** DSP SEMM Branches  
**246** ATMs

## Region 2

**35** Regular Branches  
**0** Syariah Branches  
**1** PGB Branches  
**10** DSP CMM Branches  
**31** DSP SEMM Branches  
**67** ATMs

## Region 3

**91** Regular Branches  
**1** Syariah Branches  
**1** PGB Branches  
**10** DSP CMM Branches  
**60** DSP SEMM Branches  
**156** ATMs

## Region 4

**57** Regular Branches  
**1** Syariah Branches  
**1** PGB Branches  
**5** DSP CMM Branches  
**0** DSP SEMM Branches  
**78** ATMs

**Bank Danamon has one of the widest spread networks of any bank in Indonesia**

In 2004 we began to realize our true potential in the mass market through our DSP self-employed and DSP employed business units. Solid progress was made in cross referrals among nine main business groups through which we channel Bank Danamon expertise at multiple points: from employer, factory or plantation owner to employee; from property developer to home owner; from supplier to customer; at every stage in the distribution chain.

**Two roles: community and business**

Playing an intermediary role with local banks was one case study in leveraging the network. Our community work in helping clean up 20 wet markets was another example of how we align our role in the community with our role as a business partner. All of these developments were possible because we were close to our customers.

**Future potential**

Today it is estimated that among all households in need of basic banking services as much as 40% are underserved. Aside from understanding the benefits of a bank account, one of the strongest reasons for choosing one bank over another is a convenient location, close to a place of work or a home. That's where we come in. Our expanding franchise and reputation for being first into new markets positions us for substantial growth in the next few years.



**Region 5**

- 35 Regular Branches
- 1 Syariah Branches
- 1 PGB Branches
- 0 DSP CMM Branches
- 0 DSP SEMM Branches
- 60 ATMs

**Region 6**

- 60 Regular Branches
- 2 Syariah Branches
- 1 PGB Branches
- 0 DSP CMM Branches
- 0 DSP SEMM Branches
- 91 ATMs

**Region 7**

- 61 Regular Branches
- 1 Syariah Branches
- 1 PGB Branches
- 12 DSP CMM Branches
- 75 DSP SEMM Branches
- 106 ATMs

**Total**

- 471 Regular Branches
- 10 Syariah Branches
- 10 PGB Branches
- 57 DSP CMM Branches
- 207 DSP SEMM Branches
- 804 ATMs
- 1 Overseas Branch

## Human Resources

# Aligning the needs of the bank and the employee

### **New values**

Keeping pace with the exciting growth plans and new direction of the bank was the main focus for the year. We embarked on a nationwide fact finding roadshow across seven regions, an opportunity for senior management to convey the essence of our strategic plans and gain an insight into the markets we have chosen to serve. We used town hall venues and local themed entertainment to help that process and the 10,000 employees that attended, responded to a basic questionnaire used as part of the consulting process to define and disseminate the new values that support our mission "We care and enable millions to prosper."

### **Performance based compensation**

A great deal was achieved in aligning the needs and interests of employees with those of the bank. We surveyed staff as part of an exercise to ensure our levels of compensation were in tune with the market. We changed the way we assess individuals from a grade system to a job based system to establish a clear connection between productivity and reward. Sales incentives were added to the remuneration system during the year and fourth quarter results indicate that this formula was working effectively. We launched an Employee

Share Option Plan (ESOP) in July, a scheme representative of the spirit of good governance in its structure and methodology, spreading the exercise period of three years.

### **Sales and leadership training**

It was a record year for our training team who increased the amount and level of sales skills in the overall training programme. More than 15,600 employees participated in courses at our training centres, 6,000 alone at our Bank Danamon Campus near Ciawi, Bogor. In addition to sales and technical training we invested in our future leadership through a management development training programme and the use of outward bound courses.

### **Costs and communication**

Managing costs effectively was another of our priorities and we were able to deliver cost reductions and better efficiency through the centralisation of our payroll. We also centralised the administration of medical benefits claims. Our staff are our customers and we need to stay close to them with good channels of communication. We maintained a good working relationship over the year with our Union. We encouraged staff to use the internet portal specifically established for enquiries

and information relating to anything from benefits and employment terms to career development and planning. Our performance appraisals data is now on line.

### **Events, activities and opportunities**

Elsewhere in this report is an account of the devastation in Aceh, among several other natural disasters that impacted our men and women at Bank Danamon. We also helped terror victims from the bomb incident in Jakarta. We take strength from their courage in adversity and will continue to support those affected.

Danamon Club thrived during 2004 as a great way to build relationships across all levels of the bank through the great levelers of sports and pastimes. We fielded strong teams in football, volleyball and tennis. In badminton particularly, we are proud of our skills developed with the help of All England Champion, Bp Icuk Sugiarto who is coaching for Danamon Club.

Finally we are committed as an equal opportunities employer and through training and ability we were delighted for those individuals who, through hard work and application, gained promotion from working as a security personnel into clerical duties.



Town Halls across the regions. Some 10,000 employees attended, responding to our bank wide survey and helped us define and disseminate our new values.



# A Corporate Social Responsibility Report

## Bank Danamon and the Community

### Being part of it all

We at Bank Danamon take the view that everyone in business is also part of a community. Bank Danamon's recognised role is a place of safekeeping and investment for depositors, a source of capital for borrowers, and sound financial advice for all our customers.

At the same time, we are a neighbor: one of the 5,000 stallholders in the nearby traditional wet market, a resident on a busy street in town - often used as a handy landmark.

Our history, our presence in branches, our sheer size of employees and the number of people we are happy to serve makes us a part of the communities where we live and work.

Bank Danamon's mission is: "We care and enable millions to prosper." We have five core values that help us keep true to our beliefs which are: care, honesty, passion to excel, teamwork and disciplined professionalism. On a business level, these core values are translated into observable and measurable behaviors. An ongoing rigorous training program that cascades throughout the organisation ensures that every member on our team understands what we believe in, and what we are about.

On a community level, we strongly encourage our employees to be actively involved in the happenings around them. Involvement, however, must be sensitive to and must be based on a clear understanding of the needs of the communities.

### Vision

Community activities that began in 2001 have been more formally structured under Danamon Peduli ("Danamon Cares") with the vision that: Danamon Peduli will support sustainable activities with impact, which stakeholders are personally involved in, and that provide a positive contribution to the welfare of communities we are a member of. Consequently, our social involvement goes hand-in-hand with our business commitment to 'enable millions to prosper.'

### Mission

The above elaboration leads us to how Danamon Peduli identified our mission. We first focused on the needs of the communities, which fall into four main categories:

- Promote skill training and competencies building for small businesses;
- Enable children from the lower income group to complete compulsory education and continue their studies;
- Address issues of health and hygiene in living and working environments;
- Provide relief for natural disaster victims who have lost their livelihood; without of course closing the doors to opportunities in supporting other exceptional community and social projects.

The important role the local community plays cannot be overemphasised. For care to be

sustainable, members of the community most not only feel involved but must take ownership of the initiatives. That is why we strongly believe in Community Driven Development.

### Activities in 2004

What Danamon Peduli has done in the past year:

#### For Compulsory Education:

- To commemorate the opening of our 100th micro banking unit, 100 students turned out for a drawing competition. Scholarships were also given to 100 deserving elementary, junior high and senior high school students in the area.
- We also provided a chance for some of Indonesia's brightest minds and deserving college students a chance to pursue their dreams by providing full scholarships covering tuition, books and living expenses. This was apparently the first time a company provided scholarships to first year students. These students had scored highest on the national entrance exams, but failed to show up for registration because their families could not pay for their travel to the university, let





alone for their education. We read about it in the local papers and tracked down each and every one of the students.

**For Health and Hygiene:**

At the peak of a national outbreak of Dengue Fever, we discovered that North Jakarta - where we have 16 branches operating - was one of the hardest hit areas. Hospitals overflowed and patients were forced to lie along hospital corridors on woven mats. Working together with one hospital, we outfitted a van with medical equipment, test units, doctors and nurses and drove our Lab-On-Wheels to the stricken area. This not only saved travel time for

the concerned mothers who usually had more than one child to tend to, but the testing unit provided results within 15 minutes, versus the 3 hour wait at the hospital. In a span of only 4 hours, Danamon Peduli was able to test 150 families. Infected children were then immediately taken to the nearest hospitals for appropriate medical attention.

**For Disaster Victim Relief:**

- During earthquakes in Nabire, floods in North Sumatra and the tsunami in Aceh, Danamon Peduli volunteers were quick to respond with aid, time and energy.
- The devastation of the December 26th Tsunami took all by surprise.

To provide the necessary support of what will be a lengthy process of rebuilding the Aceh and North Sumatra area, Danamon Peduli developed a program we named *3R: Relief. Recovery. Rebuild.*

- For immediate relief, within 24 hours Danamon Peduli volunteers were working side-by-side with Red Cross Indonesia experts and volunteers in the field as well as at their Jakarta headquarters. New Year's Eve was spent at the cargo terminals loading 11 truckloads of aid onto aircraft bound for Sumatra.
- To support recovery efforts, Danamon Peduli sponsored a workshop on Volunteer Readiness. The tremendous influx of well-

intending volunteers was caught off guard by the level of devastation they found upon arrival. Together with the reputable leadership center, Franklin Covey Company of the United States and Dunamis Organisation Services, their Indonesian licensee, we ran a 2-day workshop. The gathering was attended by 40 representatives of 7 international and 15 local organisations that are working with volunteers to provide aid and support in Sumatra. Organisations included UNESCO, Ministry of Women's Empowerment, the Islamic Businessmens Association, universities, as well as other religious and NGO support groups.

- We have also embarked on a venture with Habitat for Humanity to build housing for a community that has lost everything. The latest update is that a location has been identified, people in the field are coordinating with respected elders, local government representatives and community members to ensure land titles and rights are in hand, and the site will be cleared of post-tsunami debris.
- Within the next two months we hope to be able to register some

100 Danamon Peduli volunteers to take time off, fly out and work with community members and help them rebuild their homes and hopes.

**For Skills and Competency Building:**

To support our community based banking concept, a "Clean Market" campaign was launched throughout West, Central and East Java in the markets where we are present. Danamon Peduli volunteers joined hands with traders and wet market officials in an on-going program to clean up local markets throughout Java. More than 1,050 traders are involved in improving their environments. Today, the program



continues on a regular basis. Additionally, open forum discussions are held and have become a channel for skills and competency building.

By becoming a respected member of the community, by being directly involved, we are helping to ensure sustainability of the environment through community driven development.



"Even now, Danamon Peduli is already thinking of the next level of support needed to help recovery, by learning how to assemble knock-down, temporary houses." Jusuf Arbianto, Chairman of Habitat for Humanity Indonesia.

"Danamon Peduli Volunteers are not only sincere, but are quick to respond in times of need. It is support like this that allows us to do something meaningful in the field." Mar'ie Muhammad, Chairman of Red Cross Indonesia.





# Corporate Governance

Following the period of post-recovery stability, Indonesia's banking sector is entering a dynamic phase and as it does so there are a number of crucial issues on the horizon, including further consolidation within the industry, increased competition from foreign banks and increased costs and resources required to handle tougher regulation. We believe our ongoing commitment to set high standards in Corporate Governance is the means to differentiate Bank Danamon from the competition and the route to building shareholder value.

Bank Danamon's strong financial profile, low level of impaired assets and sound business strategy are evidence of governance at work and particularly, the value of effective risk management. The end of the Government's blanket guarantee to depositors, pending introduction of a new insurance scheme, may encourage a switch to quality banks and we expect to benefit. Our ratings (see table below) improved significantly in 2004 and this will support our continued effort to build our profile in international capital markets.

## Bank Danamon credit ratings were upgraded in 2004 and early 2005, reflecting the improvement in business and financial profile

Rating Agencies	Rating/Outlook	
<b>Pefindo</b> March 2005	Corporate Rating	id A+ / Stable
	Bond Rating	id A+ / Stable
<b>Fitch Ratings</b> February 2005	Long-term & Short-term foreign currency	BB- / Positive / B
	National long-term	A- (idn) / Positive
<b>Moodys</b> February 2005	Long-term & Short-term Bank Deposit	B3 / Positive / Not Prime
	Bank Financial Strength	E+ / Positive
	Subordinated debt	B3 / Positive
<b>Standard &amp; Poor's</b> December 2004	Long-term & Short-term Local Currency	BB- / Stable / B
	Long-term & Short-term Foreign Currency	B+ / Positive / B
	Subordinated debt	B / Stable

## Our approach to governance is founded on four core principals:

- Fairness, as it relates to integrity and professionalism in protecting the rights and interests of shareholders.
- Transparency, in particular disclosure of information in a clear, accurate and timely manner.
- Accountability, in defining the roles, responsibilities and obligations between commissioners, directors and shareholders of the bank.
- Responsibility; the commitment as professionals to comply with all prevailing laws and regulations and to act as a good corporate citizen in the community at large.

### The Board of Commissioners (BoC)

Comprising ten members including the President Commissioner and three Independent Commissioners. The members of BoC are nominated, elected and replaced through the General Meeting of Shareholders for a term ending at the close of the third Annual General Meeting of Shareholders from the date of appointment.

Each Commissioner is entitled to remuneration determined and approved at the AGM. Total gross annual remuneration for the BoC for the year ended December 31st, 2004 amounted to Rp 9,908 million (2003: Rp 7,110 million).

The BoC undertakes a supervisory role in the aspects of monitoring the bank's performance against stated strategy and goals, oversight of risk management, external and internal audit controls and findings, including the work of the Audit Committee, and the timely disclosure of information required in compliance with regulatory requirements and the Law. During the year the BoC held 4 meetings. A further 4 meetings were held with the BoD.

### Independent Commissioners

An Independent Commissioner is not affiliated in any way with the bank other than designated as a Commissioner under the Articles of Association of the bank and in such capacity is responsible for upholding the interests of minority shareholders.

### Board of Commissioners



**1 Sim Kee Boon, President Commissioner** Sim Kee Bon has been the bank's President Commissioner since 2003. He graduated in 1953 with a Bachelor of Arts (Honours) degree in economics from University of Malaya, Singapore. He started his career with the Civil Service of Singapore, holding various key positions until 1984. He was the Executive Chairman of Keppel Corporation Ltd from 1984 until 2000, after which he served as Senior Advisor to the Keppel Group until June 2003. He was Chairman of the Civil Aviation Authority of Singapore (CAAS) for fifteen years before stepping down in August 1999. In September 1999, he was appointed as Advisor to CAAS Board. He was also the Founding Chairman of M1, Keppel's joint venture with Singapore Press Holdings in the cellular phone business. He was sworn in as a member of the Council of Presidential Advisors in January 1997. He was appointed as Director of Temasek Holdings (Pte) Ltd in January 2000 and became Advisor to Lum Chang Group of Companies in late 2000.

**2 I Nyoman Sender, Vice President Commissioner** I Nyoman Sender has been a Commissioner since May 2002. He received his Masters degree from the Asian Institute of Management in the Philippines. He started his career in 1978 with Bank BNI, where he held various positions. In 2001 he was appointed as IBRA's Deputy Chairman of Credit Management Unit, and his last position was as Deputy Chairman of Bank Restructuring Unit at IBRA.

**3 Sumarno Surono, Commissioner** Sumarno Surono, Ph.D., has been a Commissioner since August 2002. Dr. Surono received his Ph.D. in Monetary Economics from the University of Hawaii. He started his career in 1975 as a member of the economics faculty at the University of Indonesia, where he still teaches. Dr. Surono was also a Director of PT Danareksa Fund Management from 1987 - 1993. Since November 2001, he has been working for the Ministry of State-owned Enterprises and since early 2004 has been appointed as the President Commissioner of Perusahaan Gas Negara.

**4 Sri Adiningsih, Commissioner** Sri Adiningsih, Ph.D, has been a Commissioner since August 2002. She received her Ph.D. in Economics from the University of Illinois. Dr. Adiningsih started her career as a research analyst and has been on the teaching staff of Gajah Mada University since 1985. She also was a member of the Expert Committee of the People's Consultative Assembly in 2001, a member of Ombudsman Committee of IBRA, and held various positions in government agencies.

**5 Milan Robert Shuster, Commissioner** Milan Robert Shuster, Ph.D., has been a Commissioner since 2000. Dr. Shuster received his Ph.D. in International Economics and Law from the University of Oxford. He joined the Asian Development Bank from 1970 - 1974, after which he joined ING Bank. Dr. Shuster later joined the National Bank of Canada from 1979 - 1991. Prior to his appointment as commissioner, he was the President Director of Bank PDFCI and President Director of Bank Danamon from 1999 - 2000.

**6 Gan Chee Yen, Commissioner** Gan Chee Yen has been a Commissioner elect since 2003. He graduated with a Bachelors degree in Accounting from National University of Singapore. He began his career as an auditor at PriceWaterhouseCoopers in May 1984. He joined Showa Leasing (S) Pte Ltd in September 1986. He became Senior Manager in Finance for Singapore Technologies Marine Ltd in mid 1988 for eight years after which he became

Director for Finance at Singapore Technologies Pte Ltd. His present position is Managing Director for Finance for Temasek Holdings (Pte) Ltd.

**7 Edwin Gerungan, Commissioner** Edwin Gerungan has been a Commissioner since 2003. He graduated with a Bachelor of Arts degree from Principia College, Illinois, USA. He joined Citibank in 1972 and held various positions with his last position as Vice President. Later in 1997, he joined Atlantic Richfield Corporation as Senior Advisor until 1999 before serving as Executive Vice President of PT Bank Mandiri for one year. He was the Chairman of IBRA from 2000 to 2001 and been a Commissioner at PT Bank Central Asia Tbk from May 2002 to June 2003.

**8 Harry Arief Soepardi Sukadis, Commissioner** Harry Arief Soepardi Sukadis has been a Commissioner since 2003. He earned his Bachelors degree in Accounting from University of Indonesia, Faculty of Economics, in 1982. He held a position as General Manager of Accounting Division for seven years at PT Indosat, Indonesia's long distance and multimedia services provider. Later, in 1993, he became Accounting and Control Division Manager for PT Semen Cibinong Tbk for seven years. He joined IBRA in 2000, holding various positions in finance and accounting with his latest position as Finance Director of IBRA.

**9 Liew Cheng San, Victor, Commissioner** Liew Cheng San, Victor has been a Commissioner since March 2004 and concurrently serves as Corporate Advisor of Temasek Holdings (Private) Limited. He joined Overseas Union Bank in 1980 and retired as Global Head of Markets in 2001. As a core member of the Senior Management Committee, he was involved in all aspects of Commercial Banking operations. He holds a Degree of Bachelor of Social Sciences with Honours from the University of Singapore.

**10 Ng Kee Choe, Commissioner** Ng Kee Choe has been a Commissioner since March 2004. He is currently Senior Advisor to the Chief Executive Officer of DBS Group Holdings Limited. He was Vice Chairman and Director of DBS Group Holdings Ltd until his retirement on 30 June 2003. He is also Chairman of Singapore Power Limited and sits on the Boards of Singapore Exchange Limited, Singapore Airport Terminal Services Limited and NTUC Income Cooperative. He is also a Governor of Singapore International Foundation. Was awarded the Public Service Star Award in August 2001.

### **The Board of Directors (BoD)**

The BoD comprises seven Directors including the President Director and a Director serving in the capacity of Compliance Director. The members of the BoD are proposed and nominated by the Nomination Committee of the bank, to be elected for a term that ends on the close of the third AGM from the date of appointment. The BoD is responsible for the day-to-day management of the bank, including the formulation and execution of business plans, annual budgets and policies, the monitoring and managing of risks, the prudent management of the bank's assets, resources and reputation, the recruitment and conduct of bank personnel and the formation and operation of management committees in day-to-day governance of the bank.

Total remuneration of the BoD as recommended by the Remuneration Committee, for approval at the AGM amounted to Rp 20,739 million (2003: Rp 20,065 million).

### Compliance Director

In accordance with Bank Indonesia's regulations, a Compliance Director was appointed with the responsibility to ensure all laws, regulations and requirements of regulatory bodies including Bank Indonesia, the Capital Market Authority and the Stock Exchange are met in a timely and accurate manner. The Compliance Director is also responsible for ensuring all internal policies and procedures are adhered to at all times. The Compliance Director is not involved in the day to day operations of the bank but has the right of veto in the event that decisions or policies are taken which contravene regulations or laws.

### Board Meetings

During the year the BoD held 39 meetings. In addition, the BoD and BoC met jointly 4 times during the year.

### Board of Directors



**1 Francis Andrew Rozario, President Director** Francis Andrew Rozario has been the bank's President Director since July 2003. He graduated from Sydenham College, Bombay University, in 1974. He attended the Program for Management Development at Harvard University in 1987. He commenced his career as a Credit Analyst and within a few years was promoted to Corporate Bank Head at Citibank, Dubai. He has served as the Chief Executive for Citibank in Nigeria, Columbia and Ecuador before joining Citibank in New York as Division Head of the Global Relationship Bank for Latin America. He was appointed the Head of Corporate and Investment Bank at Citibank Taiwan in 1993. His last position at Citibank was as Global Head for Commercial and SME for Citigroup International, based in London.

**2 Emirsyah Satar, Vice President Director** Emirsyah Satar has been Vice President Director elect of the bank since 2003. He graduated from the Faculty of Economics, University of Indonesia, in 1985, majoring in accounting. He started his career as an auditor at PriceWaterhouseCoopers in Jakarta in 1983. Two years later, he was assigned as Assistant to Vice President of Corporate Banking Group at Citibank Jakarta for five years. Afterwards, he became General Manager, Corporate Finance Division with Jan Darmadi Group in Jakarta. Four years later, he joined PT Niaga Factoring Corporation Jakarta as President Director. A little over one year later, he was Managing Director of Niaga Finance Co. Ltd, Hong Kong, a post he held for two and a half years. His last position prior to joining the bank was Finance Director / CFO of PT Garuda Indonesia.

**3 Muliadi Rahardja, Director** Muliadi Rahardja has been a Director of the bank since December 1999. He graduated from the Faculty of Economics, University of Indonesia and earned his MBA from the Massachusetts Institute of Technology in 1998. Started his career in a consulting company in 1998, and joined PT Sepatu Bata Indonesia Tbk in 1984. He joined Lippo Group in 1985 and was responsible for Insurance, Garment and Banking, after serving as Deputy Group Head of MIS. In 1989, he joined Bank Danamon as Branch Manager in Tangerang. His most recent position was Head of the Corporate Planning and Strategy Division before he was appointed as Director of the bank.

**4 Gatot Mudiantoro Suwondo, Director** Gatot Mudiantoro Suwondo has been a Director of the bank since 2000. He earned an MBA degree from International University, Philippines, in 1982. He started his career as a Marketing Officer with PT Chemco Graha Leasing in 1983 and joined PT First Indo-American Leasing for five years, before entering into a banking career in 1988 with Bank Duta where he worked for 12 years. His last position was as Group Head of Credit Restructuring and Settlement.

**5 Anika Faisal, Director** Anika Faisal has been a Director of the bank since 2002. She started her banking career with Bank Niaga in 1990, her last post being Legal Division Head. She subsequently joined a law firm in Jakarta before joining IBRA as Executive Assistant to the Chairman. She joined the bank in 2002 and was the Head of the Legal Division prior to being appointed as a Director of Bank Danamon.

**6 Jerry Ng, Director** Jerry Ng has served as a member of the Board of Directors since 2003. Prior to this he served as Deputy President Director of PT Bank Central Asia Tbk, Deputy Chairman and advisor to the Chairman of IBRA. He served in several senior executive positions in the Financial Services Division of Astra International Group (1991-2000) namely Deputy President Director of PT Bank Universal, President Director of PT Federal International Finance, and Commissioner of PT Astra Colonial Mutual Group Life. He started his career at Citibank Indonesia his last position being Assistant Vice President in Consumer Banking services. He is also a Fellow of the Eisenhower Fellowship Foundation. He received his Bachelor of Business Administration in Finance and Business Economics degree from the University of Washington, and attended various executive development programmes at both Stanford Business School and Harvard Business School.

**7 Tejpal Singh Hora, Director** Tejpal Singh Hora has been a Director of the bank since March 2004. He received a Masters in Business Administration from the Indian Institute of Management Ahmedabad, India. Prior to joining Bank Danamon, he served as the Chief Regional Credit Officer for the Private Bank in Asia Pacific of Citibank Hong Kong since 2000 and Chief Regional Credit Officer for Corporate and FI Relationships in South Asia of Citibank Singapore from 1994 until 2000. He has held senior management positions within the Citibank Group in various countries such as India, Fiji, Canada, UAE, and Saudi Arabia since 1968.

**The Board of Management (BoM) consists of all members of the Board of Directors and the following senior executives:**



**1 Vera Eve Lim, Chief Financial Officer** Vera Eve Lim has served as a member of the Board of Management and Chief Financial Officer of the bank since October 2003. She graduated from the Faculty of Economics, Tarumanegara University. Prior to commencing employment with the bank she joined Sinar Mas Dipta Insurance in 1988. She started her career with the bank in 1990 and served as Senior Vice President in charge of financial planning and control prior to her appointment as Chief Financial Officer.

**2 Ali Yong, Head of Transaction and Services** Ali Yong has served as Head of Transaction and Services and as a member of the Board of Management since February 2004. He is a graduate of the Institut Teknologi Bandung. He started his career at Citibank Jakarta in 1994. Later, he joined PT Bank Papan Sejahtera as the Assistant Vice President from 1997 to 1999. His last job before joining the bank was with IBRA in January 1999 where he acted as the IBRA Management Team in Bank Pos.

**3 Lam Kun Kin, Head of Treasury and Capital Markets** Lam Kun Kin has served as a member of the Board of Management and Head of Treasury and Capital Markets since September 2003. He graduated with Bachelor of Accountancy with Honours from National University of Singapore in 1986. In 1990, he became a designated Chartered Financial Analyst. He started his career at Government of Singapore Investment Corporation with his

last appointment as the Head of Short Term Assets. Afterwards, he joined Citibank N.A Singapore in 1995 as the Treasury Head, Regional Currencies & Derivatives Products. During his time with Citibank he held various positions. From 2002 until 2003 he was assigned as the Regional Head of Asia Pacific Financial Markets (Trading Products), Regional Head of Asia JV (FX), Singapore Market Manager, Chairman of Bonds in Singapore, Director of CISBL (Merchant Bank Vehicle).

#### 4 **Rene Burger, Head of Corporate Banking and Financial Institutions**

Rene Burger has served as a member of the Board of Management and Head of Corporate Banking and Financial Institutions since October 2003. He earned his Bachelor degree in Economics and Management (Accounting Concentration) from Albion College, Michigan, USA in 1985. He began his career with Citigroup in Chicago, Illinois in 1985. During 18 years at Citigroup he held various management positions in New York, Germany, Saudi Arabia, Taiwan and Philippines with his last position as Country Risk Manager and Senior Credit Officer of Citibank N.A. Jakarta, Indonesia.

5 **Kanchan Nijasure, Chief Technology Officer** Kanchan Nijasure has served as a member of the Board of Management and Chief Technology Officer since April 2004. Prior to this, he served as Global Technology Head for the Commercial and SME business of Citigroup International, based in London. He has held many senior positions in Citigroup in different countries since he joined them in 1987. Prior to that, he used to work with Unisys. He received his Bachelor of Technology degree in Electrical Engineering from the Indian Institute of Technology, Bombay in 1980.

### **The Audit Committee**

Appointed by and reporting to the BoC, the Audit Committee has the responsibility of providing an independent and professional opinion on aspects of control, risk management, internal and external audit and compliance. A full report from the Audit Committee on such matters is prepared monthly and a report of the principle areas of work covered and their findings during 2004 is included in this annual report.

### **Audit Committee**



1 **Milan Robert Shuster, Chairman** (see Board of Commissioners)

2 **Sri Adiningsih, Member** (see Board of Commissioners)



**3 Setiawan Kriswanto, Member** Setiawan Kriswanto has been a member of the Audit Committee of Bank Danamon since 2002. Formerly he was Chairman of the Temporary Management Team Banks at IBRA from 1999. Prior to this he served in senior audit positions at Bank Dagang dan Industri (BDI), the Financial and Development Supervisory Board (BPKP) and in the Ministry of Finance, the Republic of Indonesia (DJKPN). He holds degrees from the Sekolah Tinggi Akuntansi Negara (STAN) Jakarta and Sekolah Tinggi Ilmu Ekonomi Indonesia (STIESIA) Surabaya and an MM from Krisnadwipayana University (UNKRIS).

**4 Hadi Indraprasta, Member** Hadi Indraprasta has been a member of the Audit Committee of Bank Danamon since May 2004. Prior to this he held a number of senior positions at IBRA from 2000 to 2004. He has held audit and management positions PT Bank Duta and PT Bank Central Asia and commenced his banking career with American Express. He holds a degree from the University of Padjadjaran, Bandung, Faculty of Economics in 1987.

### **Syariah Supervisory Board**

Changes to the Articles of Association of PT Bank Danamon Indonesia Tbk as stated in the revised notarial deed No. 52 dated May 27th, 2004 enables Bank Danamon to undertake banking activities on the basis of Islamic Syariah principles and in accordance with the regulations of Bank Indonesia.

The Syariah Banking activities are supervised by the Syariah Supervisory Board whose members serve as advisors and counselors to the Board of Directors, the Head of the Syariah Banking Unit and the General Manager of the Syariah Branch Office in all matters pertaining to Syariah banking products and services fully comply with Syariah precepts. This is an independent Board, formed by and responsible to the National Syariah Board (NSB) which operates under the Indonesian Council of Ulemas, and seconded to banks which provide banking services on the basis of Syariah principles with certain rules and regulations provided by the NSB.

The Syariah Supervisory Board of Bank Danamon was formed on February 1st, 2002, comprising :

- Prof. Dr. H.M. Din Syamsuddin (Chairman)
- Drs. Hasanudin, M. Ag (Member)
- Ir. H. Adiwarmanto A. Karim, SE, MBA (Member)

Structurally, the Syariah Supervisory Board lies outside of Bank Danamon's organisational structure and therefore is not responsible to the General Meeting of Shareholders.

### **Management Committees**

The following committees were active in the management of the bank's operations during 2004:

- **The Risk Management Committee (RMC)** is charged with the responsibility to determine the overall risk management policies, risk strategy and risk tolerance level of the bank, credit policies, the credit strategy and the credit limits that the bank imposes on certain borrowers, industries and market segments. It is also responsible for monitoring the implementation of the risk management policy on a bankwide basis in order to ensure that potential losses can be identified in advance and adequately mitigated.

Members of the Committee are the Integrated Risk Head who serves as Chairman of the Committee, the President Director and all the Business Heads many of whom are Directors, as well as the Compliance Director.

- **The Asset and Liability Management Committee (ALCO)** is responsible for setting out the policy and strategy for the management of the bank's risk as relating to interest rates and liquidity. The committee also anticipates the possibility of asset-liability mismatches. Members of ALCO are the President Director who serves as Chairman of the Committee and other senior members of the Board of Management, many of whom are Directors.
- **The Syariah Financing Policy Committee (SFPC)** is responsible for the formulation of the policy, strategy and administrative procedure for the financing activities and risk management of Bank Danamon's Syariah Banking Unit, and ensuring that standard operating policies and procedures are adequately enforced and carried out. Members of the SFPC are the President Director who serves as the Chairman of the Committee, a Director serving as Vice Chairman, 2 other Directors and all members of the bank's Syariah Supervisory Board.
- **The Know Your Customer Committee (KYCC)** KYCC is responsible for overseeing the "know-your-customer" programme undertaken by Bank Danamon as part of its risk management and increased vigilance over money laundering and other illegal banking practices. Members of the Committee are the Compliance Director, Integrated Risk Director, Consumer Business Head, SME & Commercial Business Head and Corporate & FI Business Head.
- **The Credit Policy Committee and various Credit Committees (CPC)** is responsible for determining credit policy, credit strategy and credit limits that the bank imposes on certain borrowers, industries and market segments. Members of the committee are the President Director who serves as Chairman of the Committee, and other members of the Board of Management, many of whom are Directors.
- **The Human Resource Committee** oversees human resource policies, the bank's code of ethics and its implementation. Members of the Committee are the President Director who serves as Chairman of the Committee, the Business Heads of Operations, Credit and Compliance, the Board of Directors, as well as Chief and Division Heads of Human Resources.
- **The Nomination Committee** nominates candidates to the BoD in accordance with prevailing requirements and regulations. It also submits the candidate's nomination to Bank Indonesia. Members of the Committee are the President Commissioner and an Independent Commissioner.
- **The Remuneration Committee** reviews the remuneration packages for the Directors for a given fiscal year based on performance and target achievements. It also evaluates and approves remuneration packages for senior management as proposed by the BoD. Members of the Committee are one member of the Board of Commissioners and an Independent Commissioner.

### **The Corporate Secretary**

The Corporate Secretary carries the responsibility for dissemination and disclosure of all information relating to the performance of the bank in a timely, accurate and transparent manner, in compliance with standing regulations applicable to the bank and as a publicly listed company.

# Material Disclosure

In this section we provide information on corporate actions, material events and compliance with regulations.

## Public Expose

On February 24th, 2004, a public expose was held to communicate to the press and public at large the key elements of the bank's financial condition and performance in the year 2003. As part of a commitment to transparency and regular open dialogue, the bank holds press briefings and issues press releases during the year to ensure information on matters of interest is disseminated to public.

## AGMs and EGMs

An Annual General Meeting of Shareholders (AGM) was held March 26th, 2004 with the following resolutions passed:

- To approve the report of the Board of Directors for the fiscal year ending December 31st, 2003
- To approve the Balance sheet and Profit/Loss Account of the company for the fiscal year ending December 31st, 2003 as audited by Drs. Hadi Sutanto & Rekan (PwC)
- To approve the appropriation of the bank's net income for the year ending December 31st, 2003 including a cash distribution of interim dividend of

Rp 417.2 billion or Rp 85 earnings per share and Rp 194 billion or Rp 39.50 earnings per share as the remaining dividend for the fiscal year 2003 and bonuses to Commissioners and Directors

- To approve changes to the composition of the Board of Commissioners and Board of Directors
- To approve the recommendations of the Remuneration Committee and the authority of the President Commissioner to determine the amount of remuneration and benefits of the Board of Commissioners and Board of Directors
- To approve - the structure of and membership of the Audit Committee

On March 26th, 2004 an Extraordinary Meeting of Shareholders resolved:

- To approve the acquisition of PT Adira Dinamika Multifinance Tbk.
- To authorise additions to the subscribed and paid up capital of the bank in the amount of Rp 122.67 billion by issuing new shares each with a nominal value of Rp 500
- To approve the implementation of the E/M SOP (Employee/Management Share Option Plan).

## Government Divestment

On behalf of the Ministry of Finance a further investment holding of 10% held by PT Asset Management Company (Persero) known as PPA was sold on November 4th, 2004 to local and overseas institutional investors through a private placement.

## Acquisition of Adira Finance

On April 8th, 2004 the Board of Directors entered into an agreement to acquire 75% of the shares of Adira Finance as approved at an EGM. The conditional sales and purchase agreement was signed on January 28th, 2004.

## US\$ 300 million Subordinated Debt Issuance

On March 24th, 2004 the bank completed its maiden subordinated debt issue, the largest Indonesian issue of its type to date and the first sub-debt issue by an Indonesian private sector bank. The offer attracted over US\$ 550 million in orders with participation by 105 investors.

## Outstanding Litigation

There were no material outstanding cases at December 31st, 2004.

### Top 25 Debtors

As at December 31st, 2004 loans to the bank's 25 largest debtors amounted to 17.2% of its total loan portfolio, the 5 largest debtors represented 6.5% and the largest debtor accounted for 1.8% of the total portfolio.

No	Business Type	Amount (in Rp million)	% of total loans
1	Electronic Appliances	525,000	1.8%
2	Wire Rod Manufacture	433,866	1.5%
3	Coal Mining	363,972	1.2%
4	Electricity	307,396	1.0%
5	Cigarettes Industry	300,000	1.0%
6	Polyester, PET Resin, Spun Yarn Producers	299,707	1.0%
7	Consumer Electronic Manufacturer	278,550	0.9%
8	Food & Consumer Goods Industry	263,105	0.9%
9	Cigarette Manufacture	250,000	0.8%
10	Reinforcing Steel Bar	233,450	0.8%
11	Coal Mining	186,892	0.6%
12	General Trading and Distribution	179,123	0.6%
13	Telecommunication	158,275	0.5%
14	Multi Finance	153,832	0.5%
15	Coal Mining Contractor	139,163	0.5%
16	Food Industry	116,063	0.4%
17	Feed Mill Manufacture	115,000	0.4%
18	Shipping Company for Coal Transportation	110,757	0.4%
19	Information Technology	104,108	0.4%
20	Car Rental	101,598	0.3%
21	Retailer	100,000	0.3%
22	Motor Cycle Components, Healthcare, Supermarket Equipments and Metal Finishing	98,876	0.3%
23	Coal Mining Contractor	85,805	0.3%
24	Industrial Gas Manufacturer	84,841	0.3%
25	Sugar Refinery Industry	84,735	0.3%
<b>Total</b>		<b>5,074,114</b>	<b>17.2%</b>

### Regulatory Compliance

#### Capital Adequacy Ratio (CAR) - without market risk charge

The bank's CAR was 27%, above the minimum requirement by Bank Indonesia of 8% as of December 31st, 2004.

#### Non Performing Loans (NPL)

The gross NPL ratio as of December 31st, 2004 was 4% compared with the limit of 5% set by Bank Indonesia.

#### Net Open Position (NOP)

The bank's NOP as of December 31st, 2004 was 1.03% compared with the regulation of Bank Indonesia which stipulates a maximum of 20% of equity.

#### Legal Lending Limit (LLL)

As of December 31st, 2004 there were no loans to any individual debtors or group of debtors that did not comply with the LLL requirements of Bank Indonesia.

# Report of the Integrated Risk Management Division

## Risk Management

Bank Danamon believes in Enterprise Risk Management as an approach to manage all risks. This requires a proactive, systematic risk management and disciplined process covering all the risks in all activities - Credit Risk, Market Risk, Liquidity Risk and Operational Risk: Legal, Compliance and Reputation Risk are managed as part of Operational Risk.

To provide the risk management framework and independent control, Bank Danamon has established an Integrated Risk Management Group; however, we work on the principle that Risk Management is the responsibility of all businesses and employees and not only a central function.

We also believe that Risk Management requires strong internal controls, a close cooperation with the Internal Audit function and - above all - the right skilled people, who are supported by the right technology.

Integrated Risk Management or Enterprise Risk Management ensures that:

- Bank Danamon takes an holistic approach to all risks
- Risk Management framework and policies at a bank-wide level and on a business level is in place
- All risks are accurately measured and documented
- Losses are always within pre established boundaries
- Risk Management in the businesses is structured properly

- Risk Management Policies and Processes at business level are appropriate and consistent
- Adequate systems and technology is employed
- Skilled and experienced human resources are deployed

### Credit Risk Management Principles

Bank Danamon manages credit risk by establishing policies and procedures covering Origination, Underwriting, Maintenance and Collection of all credit risk undertaken to ensure that the risk profile is within an acceptable range.

Portfolio limits are set for the bank wide portfolio as well as for each line of business, taking into consideration business plans, portfolio quality, industry or other concentrations, product profitability and expected net credit losses.

Reserves are maintained to cover expected credit losses (specific reserves) and to cover unexpected credit losses (general reserves) at all times.

A credit risk management function is in place for each line of business, ensuring a proper segregation of duties and under the supervision of the Integrated Risk Head. Credit Authorities are delegated based on experience and track record of the respective individual and on business requirements.

All processes and procedures are subject to regular reviews by the Integrated Risk Group as well as Internal Audit, which also carries out an independent credit risk review.

### Market Risk Management Principles

Similar to the other risk functions, market risk is managed based on international best practices. Value at Risk limits are used in managing the overall risk exposure and to track trading profits on a real-time basis.

Market risk factors such as Foreign Exchange, Interest Rate and Optionality risks are monitored and measured based on established pricing models used in the interbank markets. Trading and investment positions are marked to market every day (even though this is not required for the Investment Book). This conservative approach ensures that all positions are within the risk appetite and risk tolerance limits of the bank.

Our market risk policy manual caters to Bank Indonesia and conforms with Basel II requirements and is reviewed on a monthly basis. Updates are done when necessary.

### Liquidity Risk Management Principles

We are also cognizant of the liquidity risk that arises from non-trading positions such as corporate and consumer loans and deposits. In

respect thereof, we have implemented a liquidity framework which clearly distinguishes between the liquidity requirements of our trading activities and traditional banking activities. Our concept rests on the belief that prudent liquidity management requires that the bank must be adequately funded under all and any circumstances. We follow international best practices and are fully compliant with Bank Indonesia regulations on efficient and effective liquidity risk management.

Our liquidity framework is an example of the robust and reliable policies and procedures that we have institutionalised which we will continue to enhance as we strive to maintain Bank Danamon's competitive advantage through good risk management techniques.

### **Operational Risk Management Principles**

A systematic operational risk management framework is in place to ensure operational risks are properly identified and controlled in a timely manner. This encompasses a variety of controls including formal policies and documented procedures. In addition, a comprehensive self assessment process has been established, covering key areas bankwide.

We are also developing operational risk management tools which are in-line with Basel II requirements and Central Bank regulations to measure operational risk that arises in risk taking units/operation units, building up a risk event data base.

All process controls, policies, procedures and tools are subject to frequent independent reviews and regular and ongoing improvements.

### **Risk Monitoring**

Bank Danamon carefully reviews all its risk positions in a timely manner, with relevant risk positions being monitored on a daily basis. In addition, monthly comprehensive reviews are conducted, covering bankwide risks as well as specific risk issues that may arise. Risk parameters and external factors such as market and business conditions are reviewed on an ongoing basis.

The main task of risk monitoring falls with the management committees that primarily deal with risk management issues. They comprise the Risk Management Committee, the various business Credit Committees, Asset & Liability Committee, Operational Risk Committee, Syariah Financing Policy Committee and Know-Your-Customer Committee.

### **Risk Management Committee (RMC)**

RMC is charged with the responsibility to determine the overall risk management policies, risk strategy and risk tolerance level of the bank, credit policies, the credit strategy and the credit limits that the bank imposes on certain borrowers, industries and market segments. It is also responsible for monitoring the implementation of the risk management policy on a bankwide basis in order to ensure that potential losses can be identified in advance and adequately mitigated. Members of the Committee are the Integrated Risk Head who serves as Chairman of the Committee, the President Director and all the Business Heads many of whom are Directors, as well as the Compliance Director.

### **Business Credit Committees (BCC)**

The Business Credit Committees are tasked with the approval of credit proposals and are responsible for credit quality of the underwriting standards within the business. Limits are established for the various members of the Credit Committee based on their skill and experience. All credit must be approved by at least 2 members of the BCC, one of whom must have a limit to approve the credit.

### **Asset and Liability Committee (ALCO)**

ALCO is responsible for setting out the policy and strategy for the management of the bank's risk as relating to interest rates and liquidity. The committee also anticipates the possibility of asset-liability mismatches. Members of ALCO are the President Director who serves as Chairman of the Committee and other senior members of the Board of Management, many of whom are Directors.

### **Operational Risk Committee (ORC)**

ORC is responsible for regular reviews of operational issues arising in branches or other operational units. It also initiates corrective action where warranted and disseminates operational issues throughout the bank. The committee is chaired by the Head of Operational Risk Management.

### **Syariah Financing Policy Committee (SFPC)**

SFPC is responsible for the formulation of policy, strategy and administrative procedures for the financing activities and risk management of Bank Danamon's Syariah Banking Unit, and ensuring that standard operating policies and procedures are adequately enforced and carried out. Members of the SFPC are President Director who serves as the Chairman of the Committee, a Director serving as Vice Chairman, 2 other Directors and all members of the bank's Syariah Supervisory Board.

### **Know Your Customer Committee (KYCC)**

KYCC is responsible for overseeing the "know-your-customer" programme undertaken by Bank Danamon as part of its risk management and increased vigilance over money laundering and other illegal banking practices. Members of the Committee are the Compliance Director, Integrated Risk Director, Consumer Business Head, SME & Commercial Business Head and Corporate & FI Business Head.

### **Key developments in 2004**

In 2004, Bank Danamon continued to systematically improve its risk management, benchmarking itself against international best practice and Basel II requirements. In particular, Bank Danamon mandated an independent consultant to review key operational procedures. Key positions have been filled with experienced senior staff and MIS has been upgraded significantly. Taking a conservative approach, an automated write-off policy and system for mass businesses has been implemented. All relevant policies and risk acceptance criteria have been reviewed and updated as necessary. Bank Danamon has also continued to improve existing risk scoring and other tools with the goal of fulfilling Basel II requirements in line with Bank Indonesia regulations.

# Financial Review

## 2004 at a glance: The Figures

### Consolidated Key Financial Data

(in billion Rupiah, except for ratios and share data)

	2004	2003	2002
<b>Operating Results</b>			
Net Interest Income	4,018	2,551	1,737
Non Interest Income	1,279	1,812	898
Total Operating Income	5,297	4,363	2,635
Provisions	397	(1,326)	(279)
Operating Expenses	(2,118)	(1,689)	(1,367)
Net Operating Income	3,576	1,348	989
Income Before Tax	3,378	1,573	989
Net Income	2,408	1,530	948
<b>Profitability Ratios</b>			
Net Interest Margin	8.2%	5.5%	4.1%
Cost to Income	41.5%	45.1%	45.0%
Return on Average Assets	4.5%	3.2%	2.0%
Return on Average Equity	38.6%	30.5%	22.3%
<b>Balance Sheets Data</b>			
Assets & Commitments <sup>a)</sup>	65,605	58,408	50,933
Assets	58,812	52,682	46,911
Loans <sup>b)</sup>	29,416	20,849	17,695
Government Bonds	17,324	21,234	15,640
Third Party Funds <sup>c)</sup>	40,765	40,215	35,330
Equity	7,804	6,822	4,653
<b>Assets Quality Ratios</b>			
Non-Performing Loans/Total Loans - Gross	4.0%	6.8%	4.4%
Loan Loss Allowance/Total Loans	5.5%	10.8%	5.9%
Loan Loss Allowance/Non-Performing Loans	136.5%	159.7%	132.8%
<b>Liabilities Ratios</b>			
Loan to Deposit Ratio <sup>c)</sup>	72.2%	56.5%	51.5%
CASA <sup>d)</sup> to Total Deposits	40.7%	41.4%	42.0%
<b>Capital Ratios</b>			
Capital Adequacy Ratio <sup>e)</sup>	27.0%	26.8%	25.3%
Tier 1 Capital	19.1%	23.4%	21.7%
Equity/Assets	13.3%	12.9%	9.9%

<sup>a)</sup> Net commitments and contingencies

<sup>b)</sup> Loans purchased from IBRA are stated at purchase price

<sup>c)</sup> Deposits include deposits from other banks

<sup>d)</sup> Current accounts and savings accounts

<sup>e)</sup> Without market risk charge



## Income Statement

### Solid growth and significant margin improvement

#### Net income

Net income grew 57% in 2004 to Rp 2,408 billion or Rp 490.75 basic earnings per share. The main factors behind this performance were growth of 58% in net interest income to Rp 4,018 billion in line with a substantial increase in the bank's loan portfolio and lower interest expense driven by lower prevailing interest rates and improvements in liabilities pricing and cost management. These factors produced a significant improvement in net interest margin from 5.5% to 8.2%. Despite the expansion of our branch network by 264 DSP units and about 3,000 staff, costs were well managed in line with our business expansion. The cost to income ratio fell from 45.1% in 2003 to 41.5% in 2004, and is one of the lowest among leading Indonesian banks.

#### Interest income

Although prevailing market rates continued to decline, interest income grew 10% indicating the extent of the expansion of our loan book and a steady improvement in asset mix. Government bonds contributed 27% of total interest income, while the higher yield loan portfolio contributed 54%. Finance company subsidiary, Adira Finance, acquired in April 2004 contributed very positively with 13% of total interest income.

#### Table of Interest Analysis

(Rp billion)

Interest Income	2004	% contribution	2003	% contribution
Loans	3,416	54	3,383	58
Government bonds	1,729	27	1,800	31
Marketable securities and bills	337	5	587	10
Consumer financing income	852	13	-	-
Placement with other banks	60	1	19	1
<b>Total</b>	<b>6,394</b>	<b>100</b>	<b>5,789</b>	<b>100</b>

Interest Expenses	2004	% contribution	2003	% contribution
Time deposits	1,198	50	1,814	56
Saving accounts	403	17	772	24
Demand deposits	89	4	155	5
Borrowings and deposits from other banks	457	19	407	12
Interest and finance charges in relation to consumer financing	128	6	-	-
Others	101	4	90	3
<b>Total</b>	<b>2,376</b>	<b>100</b>	<b>3,238</b>	<b>100</b>

## Interest expense

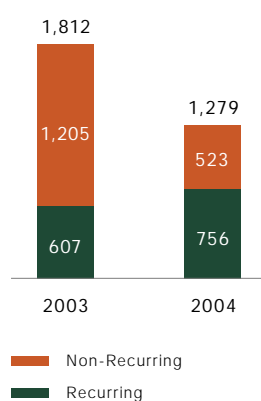
Interest expenses declined 27%, partly due to the decline of prevailing market rates through the year. Aside from the declining interest rates, the bank took an initiative to reduce deposits interest rates in middle of 2003 which has benefited the bank throughout 2004.

## Non-interest Income

A reduction of non-interest income from Rp 1,812 billion to Rp 1,279 billion hid an improvement in recurring non-interest income. Non-recurring income reduced year on year: there was a reduction in one off gains on sales of marketable securities as we continued to reduce the level of Government bonds in the balance sheet and there were no further contributions to fee income from the Prima Investa mutual fund which we terminated toward the end of 2003. Recurring income grew year on year: within the total of Rp 756 billion in fees for 2004 was a significant increase in recurring income in the form of fees relating to cash management and trade finance. Credit related fees and commissions were up 14% to Rp 567 billion.

### Non-Interest Income

Rp billion



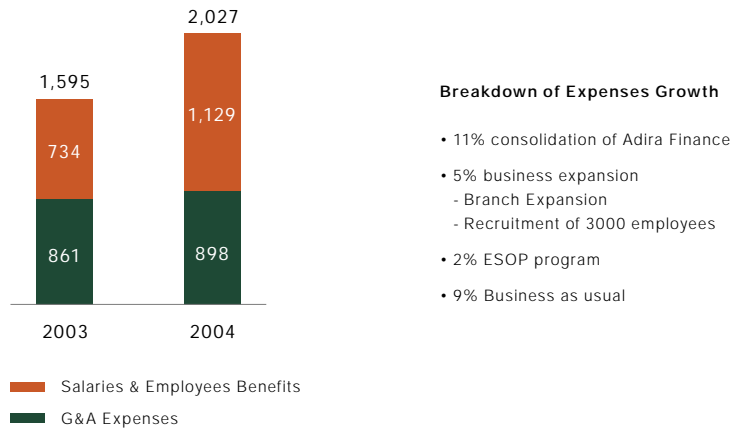
(Rp billion)	2003	2004	Change
<b>Non-Recurring</b>	<b>1,205</b>	<b>523</b>	<b>(57%)</b>
Gain on sale of mark. securities and bond	796	430	(46%)
Non-Recurring fees	282	47	(83%)
Others	127	46	(64%)
<b>Recurring</b>	<b>607</b>	<b>756</b>	<b>25%</b>
Credit related fees & commission	498	567	14%
Other fee income	109	189	73%
<b>Total</b>	<b>1,812</b>	<b>1,279</b>	<b>(29%)</b>

## Other Operating Expenses

General and administrative expenses were just under 4% higher in 2004. Office expenses, communication and depreciation were higher by about a third in view of the premises expansion while advertising and promotions costs were lower: a timing issue as we prepare to support the Bank Danamon brand across a much enlarged franchise in 2005. Salaries were adjusted in line with market rates and a further 3,000 staff were recruited and trained. In addition, a number of senior professionals with specialist expertise were put in place as part of our ongoing strategy to boost fee income and relationship management in our targeted market segments.

## Operating Expenses

Rp billion



## Provisions

There was a noticeable reduction in allowances for possible losses on income earning assets in 2004. Following our decision in 2003 to downgrade and fully provide for selected loans, one year later we were able to record a number of recoveries, primarily on loans purchased from IBRA which amounted to Rp 432 billion at year end. As the bank's loan book has increased, the quality of the portfolio has been raised through improvements in risk assessment. Our more targeted new business strategy has proven to be effective.

## Net operating income

Primarily a function of the significant rise in net interest and a 42% reduction of operating expenses and provisions, net operating income rose 165% to Rp 3,576 billion.

## Income before tax

After adjustments for non-operating income and expenses, a mix of losses on disposal of foreclosed assets and amortisation of goodwill relating to the acquisition of Adira Finance, we recorded an increase of 115% in profit before tax, to Rp 3,378 billion.

## Net income

After several years of carrying forward tax losses incurred in connection with the recapitalisation of the bank, a substantial provision for tax has been set aside in 2004. Net income was 58% higher at Rp 2,408 billion or Rp 490.75 basic earnings per share.

## Financial Position

### Overview

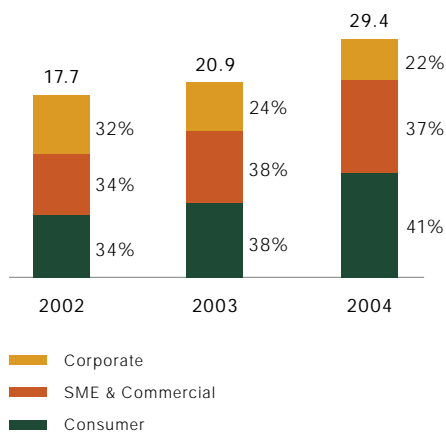
The total balance sheet grew by 12% year to year and was strengthened through an improvement in asset mix, stability in the third party deposit base and the re-investment of net profit to increase shareholders' funds.

### Assets: Credit growth

The main features to note are an increase of 41% in outstanding loans, now representing 50% of total assets and a reduction in the level of Government bonds to less than 30% of total assets. Non-performing loans (NPL)-gross expressed as a percentage of total loans reduced from 6.8% to 4.0% and the bank's loan loss allowance remains prudent at 137% of total non-performing loans. A full analysis is set out below:

### Outstanding Loans, in trillion Rupiah

Loans continue to grow strongly across all major segments. Gains in SME and consumer loans resulted in a change of overall mix in the loan portfolio with improved earnings.



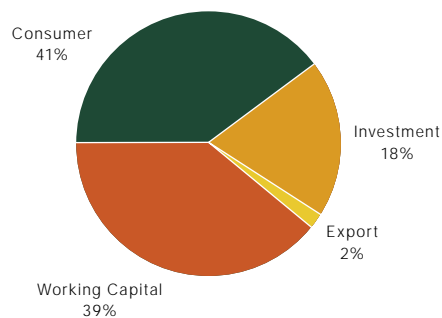
2004 Loan Growth	Rp billion	Change
Corporate	1,559	32%
SME & Commercial	2,882	36%
Consumer	4,125	52%
<b>Total</b>	<b>8,567</b>	<b>41%</b>

### Breakdown of Loans

Loans are well distributed across major sectors of the economy

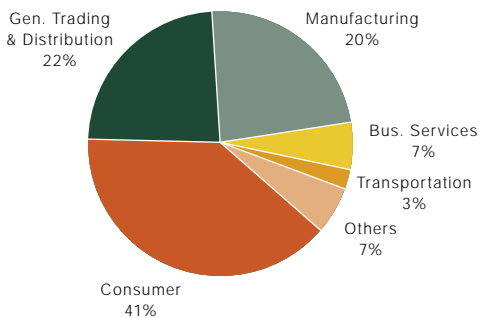
#### By Type

as of 31 Dec, 2004



#### By Economic Sectors

as of 31 Dec, 2004



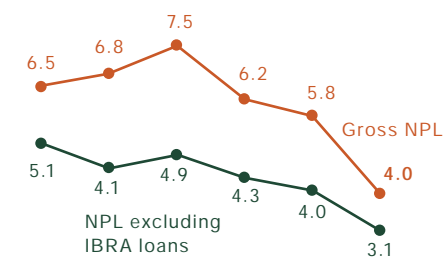
## Non-Performing Loans (NPL), in billion Rupiah

Loan quality remains prudently managed with adequate provisions

	2004		2003		2002	
Pass	26,110	88.8%	18,363	88.1%	15,981	90.3%
Special Mention	2,054	7.0%	864	4.2%	909	5.2%
Sub Standard	456	1.5%	1,089	5.2%	696	3.9%
Doubtful	565	1.9%	422	2.0%	109	0.6%
Loss	231	0.8%	111	0.5%	0	0.0%
<b>Total Outstanding Loans</b>	<b>29,416</b>	<b>100.0%</b>	<b>20,849</b>	<b>100%</b>	<b>17,695</b>	<b>100%</b>
<b>Non Performing Loans</b>	<b>1,176</b>	<b>4.0%</b>	<b>1,537</b>	<b>6.8%</b>	<b>805</b>	<b>4.4%</b>

### NPL / Total Loans

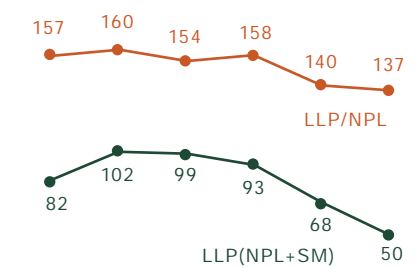
%



Sep03 Dec03 Mar04 Jun04 Sep04 Dec04

### NPL Coverage

%



Sep03 Dec03 Mar04 Jun04 Sep04 Dec04

LLP: Loan Loss Provision

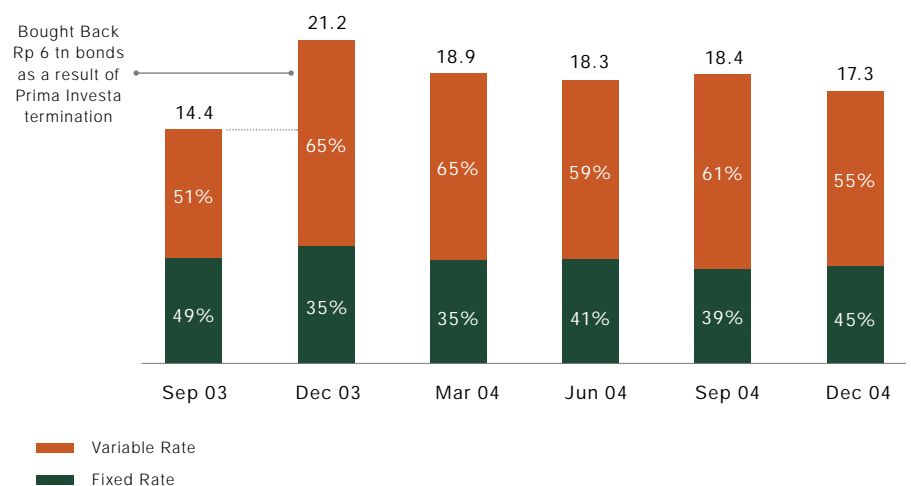
SM: Special Mention Loan

## Government Bonds

Exposure to Government bonds has been gradually reduced. The level of Government bonds was reduced by Rp 3.9 trillion in 2004, accounting for just 29% of total assets. At balance sheet date 69.1% are classified as held to maturity and the bank will retain Government bonds as a normal instrument for liquidity purposes.

### Government Bonds Portfolio

Rp trillion

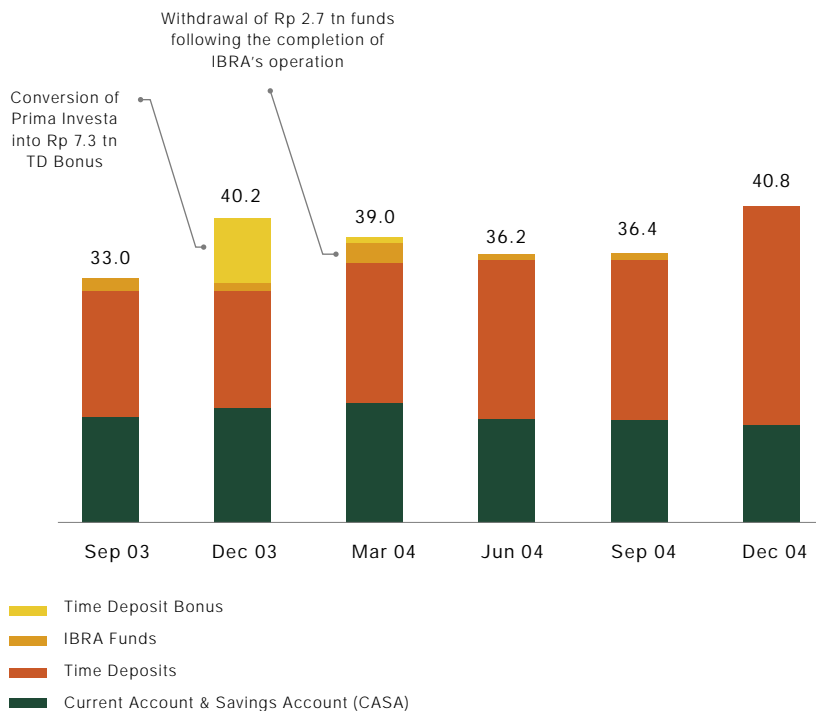


### Liabilities: reduction in interest paid

Total deposits grew 1%, however setting aside an amount of Rp 7.3 trillion included in total time deposits from the conversion of a discontinued mutual fund in the last quarter of 2003, the underlying volume of third party funds actually grew by 24% year on year. The chart below illustrates deposits growth on a quarter by quarter basis from September 2003 to year end 2004 and the major changes in the constituent elements of our total deposits base.

### Third Party Funds

Rp trillion



While the loan to deposit ratio increased to 72% in 2004, in line with the expansion of the bank's lending activities, one of the ongoing challenges is the extent to which the third party funding base will grow. As explained in our commentary accompanying the income statement, there was encouraging growth in underlying commercial deposits in 2004 to Rp 40.8 trillion representing 80% of total liabilities. Low cost funds, in the form of current accounts and savings accounts accounted for 41% of total third party funds raised.

A total of Rp 2.7 trillion subordinated debt (US\$300 million) was raised in the first quarter of the year to fund the bank's expansion plans. The capital adequacy ratio (without market risk charge) as at year-end was 27%, a level that is well in excess of the 8% minimum requirement of Bank of International Settlements (BIS) and Bank Indonesia. Tier 1 capital ratio was 19.1% (2003: 23.4%) and Tier 2 was 10.6% (2003: 3.6%). The Board of Directors is confident that this level of capital positions the bank well for prudent growth as the economy improves. A full analysis of the bank's regulatory capital position is set out below.

## Regulatory Capital

(in billion Rupiah)	2004	2003	2002
<b>Tier 1 Capital</b>	<b>6,400</b>	<b>5,366</b>	<b>4,464</b>
Paid-in Capital	3,600	3,562	3,562
Disclosed Reserves			
Additional Paid-in Capital (premium)	25	25	25
General Reserves	25	10	0
Retained Earnings	1,884	979	611
Prior Year Losses (100%)	-	-	-
Profit During the Year Net of Taxes (50%)	863	787	263
Difference in Foreign Currency Translation of Overseas			
Branch	3	3	3
Deferred Taxes	-	-	-
Difference from Restructuring Transaction of Entities under Common Control - Merger Banks	-	-	-
<b>Tier 2 Capital</b>	<b>3,547</b>	<b>832</b>	<b>795</b>
Reserves from Revaluation of Fixed Assets	-	-	-
General Allowance for Productive Assets (max. 1.25% of RWA)	347	257	213
Subordinated Loan (max. 50% of Tier 1 Capital)	3,200	575	582
<b>Tier 1 + 2 Capital</b>	<b>9,947</b>	<b>6,198</b>	<b>5,259</b>
Long Term Investment	889	50	56
<b>Total Capital</b>	<b>9,058</b>	<b>6,148</b>	<b>5,203</b>
Risk Weighted-Based Assets	33,541	22,906	20,540
<b>Capital Adequacy Ratio (without market risk charge)</b>	<b>27.0%</b>	<b>26.8%</b>	<b>25.3%</b>
<b>Tier 1 Ratio</b>	<b>19.1%</b>	<b>23.4%</b>	<b>21.7%</b>

## Equity and Dividend

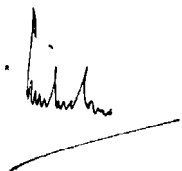
The bank returned Rp 877 billion to shareholders through a cash dividend of Rp 178.7 per share or 50% of the bank's first nine months profits in 2004. Shareholders' equity through retained earnings increased to Rp 7.8 trillion. Bank Danamon was able to deliver a significant improvement in return on average equity (ROAE) up from 31% to 39% in 2004. Among leading Indonesian banks, Bank Danamon has the highest return on average assets at 4.5% (2003: 3.2%).

## Disclosures

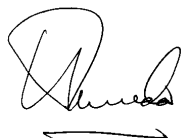
At year end the bank's net open position (NOP) was 1.03% (2003: 1.04%) well below the 20% minimum stipulated by Bank Indonesia.

# Responsibility for Financial Reporting

This Annual Report and the accompanying financial statements and related financial information, are the responsibility of the Management of Bank Danamon and have been approved by members of the Board of Directors and the Board of Commissioners whose signatures appear below:



**Sim Kee Boon**  
President Commissioner



**I Nyoman Sender**  
Vice President Commissioner



**Sumarno Surono**  
Commissioner



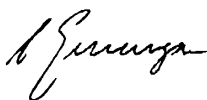
**Sri Adiningsih**  
Commissioner



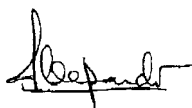
**Milan Robert Shuster**  
Commissioner



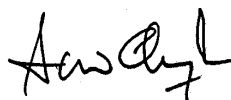
**Gan Chee Yen**  
Commissioner



**Edwin Gerungan**  
Commissioner



**Harry Arief Soepardi Sukadis**  
Commissioner



**Liew Cheng San Victor**  
Commissioner



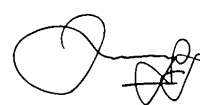
**Ng Kee Choe**  
Commissioner



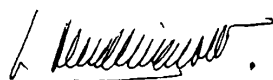
**Francis Andrew Rozario**  
President Director



**Emirsyah Satar**  
Vice President Director



**Jerry Ng**  
Director



**Gatot Mudiantoro Suwondo**  
Director



**Anika Faisal**  
Director



**Muliadi Rahardja**  
Director



**Tejpal Singh Hora**  
Director



**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / *AND SUBSIDIARY***

**LAPORAN KEUANGAN KONSOLIDASIAN/  
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER/*DECEMBER* 2004, 2003 DAN / *AND* 2002**

**SURAT PERNYATAAN DIREKSI  
TENTANG  
TANGGUNG JAWAB ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN  
PADA TANGGAL DAN UNTUK TAHUN YANG  
BERAKHIR 31 DESEMBER 2004  
PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN**

**DIRECTORS' STATEMENT  
ON  
THE RESPONSIBILITY FOR THE  
CONSOLIDATED FINANCIAL STATEMENTS  
AS AT AND FOR THE YEAR ENDED  
31 DECEMBER 2004  
PT BANK DANAMON INDONESIA Tbk  
AND SUBSIDIARY**

Kami yang bertanda tangan dibawah ini:

- Nama : Francis Andrew Rozario  
Alamat Kantor : Menara Bank Danamon Lt 5  
Jl. Prof Dr Satrio Kav E4 No 6  
Mega Kuningan  
Jakarta 12950  
Alamat Rumah : The Residences at  
Dharmawangsa, Unit 1006  
Jl. Dharmawangsa VIII  
Kebayoran Baru  
Jakarta 12160  
Nomor Telepon : 57991188  
Jabatan : Direktur Utama
- Nama : Emirsyah Satar  
Alamat Kantor : Menara Bank Danamon Lt 5  
Jl. Prof Dr Satrio Kav E4 No 6  
Mega Kuningan  
Jakarta 12950  
Alamat Rumah : Jl. Mutiara Blok A No. 29  
Kebayoran Lama  
Jakarta 12210  
Nomor Telepon : 57991067  
Jabatan : Wakil Direktur Utama
- Nama : Vera Eve Lim  
Alamat Kantor : Menara Bank Danamon Lt 6  
Jl. Prof Dr Satrio Kav E4 No 6  
Mega Kuningan  
Jakarta 12950  
Alamat Rumah : Komplek Teluk Mas  
Jl. Teluk Gong Raya Blok C4  
No. 20  
Jakarta Utara  
Nomor Telepon : 57991437  
Jabatan : Chief Financial Officer

Menyatakan bahwa:

- Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Anak Perusahaan;
- Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Anak Perusahaan telah disusun dan disajikan sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia;

*We, the undersigned:*

- Name : Francis Andrew Rozario  
Office address : Menara Bank Danamon 5<sup>th</sup> Fl  
Jl. Prof Dr Satrio Kav E4 No 6  
Mega Kuningan  
Jakarta 12950  
Residential address : The Residences at  
Dharmawangsa, Unit 1006.  
Jl. Dharmawangsa VIII  
Kebayoran Baru  
Jakarta 12160  
Telephone : 57991188  
Title : President Director*
- Name : Emirsyah Satar  
Office address : Menara Bank Danamon 5<sup>th</sup> Fl  
Jl. Prof Dr Satrio Kav E4 No 6  
Mega Kuningan  
Jakarta 12950  
Residential address : Jl. Mutiara Blok A No. 29  
Kebayoran Lama  
Jakarta 12210  
Telephone : 57991067  
Title : Vice President Director*
- Name : Vera Eve Lim  
Office address : Menara Bank Danamon 6<sup>th</sup> Fl  
Jl. Prof Dr Satrio Kav E4 No 6  
Mega Kuningan  
Jakarta 12950  
Residential address : Komplek Teluk Mas  
Jl. Teluk Gong Raya Blok C4  
No. 20  
Jakarta Utara  
Telephone : 57991437  
Title : Chief Financial Officer*

*Declare that:*

- We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary;*
- The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary have been prepared and presented in accordance with accounting principles generally accepted in Indonesia;*



# Bank Danamon

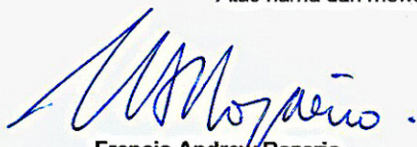
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Anak Perusahaan telah dimuat secara lengkap dan benar;
- b. Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Anak Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian interen PT Bank Danamon Indonesia Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

3. a. All information has been fully and correctly disclosed in the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary;
- b. The consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiary do not contain materially misleading information or facts, and do not omit any material information or facts;
4. We are responsible for the internal control systems of PT Bank Danamon Indonesia Tbk.

This statement has been made truthfully.

Atas nama dan mewakili Direksi / For and on behalf of the Board



**Francis Andrew Rozario**  
Direktur Utama / President Director



**Emi Syah Satar**  
Wakil Direktur Utama / Vice President Director



**Vera Eve Lim**  
Chief Financial Officer / Chief Financial Officer

JAKARTA, 4 Pebruari / February 2005

**LAPORAN AUDITOR INDEPENDEN  
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT  
TO THE SHAREHOLDERS OF**

**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / AND SUBSIDIARY**

Kami telah mengaudit neraca konsolidasian PT Bank Danamon Indonesia Tbk dan Anak Perusahaan tanggal 31 Desember 2004, 2003 dan 2002, dan laporan laba rugi, laporan perubahan ekuitas serta laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal-tanggal tersebut. Laporan keuangan konsolidasian adalah tanggung jawab Manajemen. Tanggung jawab kami terletak pada pernyataan pendapat atas laporan keuangan konsolidasian berdasarkan audit kami. Kami tidak mengaudit laporan keuangan Anak Perusahaan yang merupakan 2,7% dari total aktiva konsolidasian pada tanggal 31 Desember 2004 dan 12,5% dari total laba bersih konsolidasian untuk tahun yang berakhir pada tanggal tersebut. Laporan keuangan tersebut diaudit oleh auditor independen lain yang laporannya telah diserahkan kepada kami dan pendapat kami, sejauh yang berkaitan dengan jumlah-jumlah untuk Anak Perusahaan tersebut, semata-mata hanya berdasarkan atas laporan auditor independen tersebut.

Kami melaksanakan audit berdasarkan standar auditing yang ditetapkan Ikatan Akuntan Indonesia. Standar tersebut mengharuskan kami merencanakan dan melaksanakan audit agar kami memperoleh keyakinan memadai bahwa laporan keuangan bebas dari salah saji material. Suatu audit meliputi pemeriksaan, atas dasar pengujian, bukti-bukti yang mendukung jumlah-jumlah dan pengungkapan dalam laporan keuangan. Audit juga meliputi penilaian atas prinsip akuntansi yang digunakan dan estimasi signifikan yang dibuat oleh Manajemen, serta penilaian terhadap penyajian laporan keuangan secara keseluruhan. Kami yakin bahwa audit kami memberikan dasar memadai untuk menyatakan pendapat.

Menurut pendapat kami, laporan keuangan konsolidasian yang disebut di atas menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Anak Perusahaan tanggal 31 Desember 2004, 2003 dan 2002 dan hasil usaha, serta arus kas konsolidasian untuk tahun yang berakhir pada tanggal-tanggal tersebut sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia.

*We have audited the accompanying consolidated balance sheets of PT Bank Danamon Indonesia Tbk and Subsidiary as at 31 December 2004, 2003 and 2002, and the related consolidated statements of income, changes in equity and cash flows for the years then ended. These consolidated financial statements are the responsibility of the Management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We did not audit the financial statements of the Subsidiary which represents 2.7% of the total consolidated assets as at 31 December 2004 and 12.5% of the total consolidated net income for the year then ended. The Subsidiary's financial statements were audited by another independent auditor whose report has been provided to us and our opinion, in so far as it relates to amounts included for the Subsidiary, is based solely on the report of the other independent auditor.*

*We conducted our audits in accordance with auditing standards established by the Indonesian Institute of Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.*

*In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of PT Bank Danamon Indonesia Tbk and Subsidiary as at 31 December 2004, 2003 and 2002 and the consolidated results of their operations, and cash flows for the years then ended, in conformity with accounting principles generally accepted in Indonesia.*

Audit kami dilaksanakan untuk menyatakan pendapat atas laporan keuangan konsolidasian secara keseluruhan. Informasi keuangan tambahan PT Bank Danamon Indonesia Tbk, induk perusahaan saja, pada tanggal dan untuk tahun yang berakhir 31 Desember 2004, 2003 dan 2002, yang terlampir pada lampiran 6/1 sampai 6/8 disajikan untuk tujuan analisa tambahan dan bukan merupakan bagian yang diharuskan dari laporan keuangan konsolidasian. Informasi keuangan tambahan tersebut telah tercakup dalam prosedur audit yang kami lakukan atas audit laporan keuangan konsolidasian dan menurut pendapat kami, dalam segala hal yang material, telah disajikan secara wajar, dalam hubungannya dengan laporan keuangan konsolidasian secara keseluruhan.

*Our audits were conducted to form an opinion on the consolidated financial statements taken as a whole. The supplementary financial information on schedules 6/1 to 6/8 in respect of PT Bank Danamon Indonesia Tbk, parent company only, as at and for the years ended 31 December 2004, 2003 and 2002 is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such supplementary financial information has been subjected to auditing procedures applied in the audit of the consolidated financial statements and in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.*

JAKARTA  
4 Februari / February 2005



**Drs. Haryanto Sahari**

Surat Izin Praktek Akuntan Publik / License of Public Accountant No. 98.1.0286

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*The accompanying consolidated financial statements are not intended to present the consolidated financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Indonesia. Accordingly the accompanying consolidated balance sheets and related consolidated statements of income, and consolidated cash flows and their utilisation are not designed for those who are not informed about Indonesian accounting principles, procedures and practices.*

*The standards, procedures and practices utilised in Indonesia to audit such consolidated financial statements may differ from those generally accepted in countries and jurisdictions other than Indonesia.*

**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / AND SUBSIDIARY**

**NERACA KONSOLIDASIAN  
31 DESEMBER 2004, 2003 DAN 2002**  
(Dinyatakan dalam jutaan Rupiah,  
kecuali nilai nominal per saham)

**CONSOLIDATED BALANCE SHEETS  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah  
except par value per share)

<b>AKTIVA</b>	<b>Catatan/ Notes</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>ASSETS</b>
Kas	3	753,256	1,011,873	1,052,192	Cash
Giro pada Bank Indonesia	4	2,662,100	2,152,945	1,747,820	Current accounts with Bank Indonesia
Giro pada bank lain setelah dikurangi penyisihan kerugian sebesar Rp 5.169 pada tahun 2004 (2003: Rp 6.725; 2002: Rp 3.457)	2e,2k,5	645,553	665,780	342,195	Current accounts with other banks net of allowance for possible losses of Rp 5,169 in 2004 (2003: Rp 6,725; 2002: Rp 3,457)
Penempatan pada bank lain setelah dikurangi penyisihan kerugian sebesar Rp 7.264 pada tahun 2004 (2003: Rp 20.866; 2002: Rp 14.903)	2f,2k,6	721,126	2,065,722	1,475,356	Placements with other banks net of allowance for possible losses of Rp 7,264 in 2004 (2003: Rp 20,866; 2002: Rp 14,903)
Efek-efek setelah dikurangi penyisihan kerugian sebesar Rp 17.317 pada tahun 2004 (2003: Rp 14.975; 2002: Rp 30.910)	2g,2k,7				Marketable securities net of allowance for possible losses of Rp 17,317 in 2004 (2003: Rp 14,975; 2002: Rp 30,910)
- Pihak yang mempunyai hubungan istimewa	2y, 40a	-	10,000	-	Related parties -
- Pihak ketiga		3,528,222	4,453,075	6,709,940	Third parties -
Efek yang dibeli dengan janji dijual kembali setelah dikurangi penyisihan kerugian sebesar Rp 205 pada tahun 2004 (2003 dan 2002: Rp nihil)	2h,2k	20,245	-	-	Securities purchased under resale agreements net of allowance for possible losses of Rp 205 in 2004 (2003 and 2002: Rp nil)
Tagihan derivatif setelah dikurangi penyisihan kerugian sebesar Rp 233 pada tahun 2004 (2003: Rp 7; 2002: Rp nihil)	2i,2k,8	22,986	724	29	Derivative receivables net of allowance for possible losses of Rp 233 in 2004 (2003: Rp 7; 2002: Rp nil)
Pinjaman yang diberikan setelah dikurangi penyisihan kerugian sebesar Rp 1.606.597 pada tahun 2004 (2003: 4.323.969; 2002: 1.570.874) dan pendapatan yang ditangguhkan sebesar Rp 76.421 pada tahun 2004 (2003 : Rp 117.224; 2002: Rp nihil)	2j,2k,9				Loans net of allowance for possible losses of Rp 1,606,597 in 2004 (2003: Rp 4,323,969; 2002: Rp 1,570,874) and deferred income of Rp 76,421 in 2004 (2003: Rp 117,224; 2002: Rp nil)
- Pihak yang mempunyai hubungan istimewa	2y,40b	8,283	6,564	7,654	Related parties -
- Pihak ketiga		27,724,292	18,269,820	16,618,845	Third parties -
Piutang pembiayaan konsumen setelah dikurangi penyisihan kerugian sebesar Rp 23.808 pada tahun 2004	2k,2l,10	845,812	-	-	Consumer financing receivables net of allowance for possible losses of Rp 23,808 in 2004
Tagihan akseptasi setelah dikurangi penyisihan kerugian sebesar Rp 5.835 pada tahun 2004 (2003: Rp 7.197; 2002: Rp 2.722)	2m,2k,11	517,049	412,112	177,744	Acceptance receivables net of allowance for possible losses of Rp 5,835 in 2004 (2003: Rp 7,197; 2002: Rp 2,722)
Obligasi Pemerintah	2g,12	17,324,189	21,233,696	15,639,724	Government Bonds
Pajak dibayar dimuka	2v,23a	-	3,727	7,459	Prepaid taxes
Penyertaan setelah dikurangi penyisihan penurunan nilai investasi sebesar Rp 414 pada tahun 2004 (2003: Rp 1.874; 2002: Rp 4.548)	2n,2k,13	76,623	40,915	38,983	Investments net of allowance for diminution in value of Rp 414 in 2004 (2003: Rp 1,874; 2002: Rp 4,548)
Goodwill setelah dikurangi amortisasi sebesar Rp 86.974 pada tahun 2004	2c,14	608,815	-	-	Goodwill net of amortisation of Rp 86,974 in 2004
Aktiva tetap setelah dikurangi akumulasi penyusutan sebesar Rp 631.458 pada tahun 2004 (2003: Rp 576.846; 2002: Rp 504.620)	2o,15	1,297,171	615,353	666,385	Fixed assets net of accumulated depreciation of Rp 631,458 in 2004 (2003: Rp 576,846; 2002: Rp 504,620)

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / AND SUBSIDIARY**

**NERACA KONSOLIDASIAN  
31 DESEMBER 2004, 2003 DAN 2002**  
(Dinyatakan dalam jutaan Rupiah,  
kecuali nilai nominal per saham)

**CONSOLIDATED BALANCE SHEETS  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah  
except par value per share)

	<b>Catatan/ Notes</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>AKTIVA</b> (lanjutan)					<b>ASSETS</b> (continued)
Aktiva pajak tangguhan	2v,23d	178,626	285,634	328,830	<i>Deferred tax asset</i>
Biaya dibayar di muka dan aktiva lain-lain setelah dikurangi penyisihan kerugian sebesar Rp 4.687 pada tahun 2004 (2003: Rp 29.862; 2002: Rp 28.451)	2p,2k,16	1,877,417	1,454,003	2,098,190	<i>Prepayments and other assets net of allowance for possible losses of Rp 4,687 in 2004 (2003: Rp 29,862; 2002: Rp 28,451)</i>
<b>JUMLAH AKTIVA</b>		<b>58,811,765</b>	<b>52,681,943</b>	<b>46,911,346</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes form an integral part of these consolidated financial statements.*

**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / AND SUBSIDIARY**

**NERACA KONSOLIDASIAN  
31 DESEMBER 2004, 2003 DAN 2002**  
(Dinyatakan dalam jutaan Rupiah,  
kecuali nilai nominal per saham)

**CONSOLIDATED BALANCE SHEETS  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah,  
except par value per share)

	Catatan/ Notes	2004	2003	2002	
<b>KEWAJIBAN DAN EKUITAS</b>					<b>LIABILITIES AND EQUITY</b>
<b>KEWAJIBAN</b>					<b>LIABILITIES</b>
Kewajiban segera	17	112,317	114,019	183,940	Obligations due immediately
Simpanan nasabah:	2q,18				Deposits from customers:
- Pihak yang mempunyai hubungan istimewa	2y,40c	602,337	617,656	1,196,657	Related parties -
- Pihak ketiga		39,680,378	39,181,953	33,701,007	Third parties -
Simpanan dari bank lain	19	1,040,445	420,950	436,013	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	2h,12	1,000,000	1,000,000	1,500,000	Securities sold under repurchase agreements
Kewajiban akseptasi	2m,20	522,884	419,309	180,466	Acceptance payables
Obligasi yang diterbitkan	2t,21	493,422	-	-	Bonds issued
Pinjaman yang diterima	22	1,294,445	1,213,564	1,481,174	Borrowings
Hutang pajak	2v,23b	252,123	7,132	5,224	Taxes payable
Penyisihan kerugian atas transaksi pada rekening administratif	2k	346,432	367,030	366,661	Allowance for possible losses on off balance sheet transactions
Kewajiban derivatif	2i,8	6,237	9,799	3	Derivative payables
Kewajiban pajak tangguhan	2v,23e	76,846	-	-	Deferred tax liabilities
Biaya yang masih harus dibayar dan kewajiban lain-lain:	24				Accruals and other liabilities:
- Pihak yang mempunyai hubungan istimewa	2y,40d	704	27,760	25,860	Related parties -
- Pihak ketiga		1,827,926	1,624,731	2,292,861	Third parties -
Pinjaman subordinasi	2u,25	3,469,587	699,767	731,759	Subordinated debts
Modal pinjaman	26	155,000	155,000	155,000	Loan capital
<b>JUMLAH KEWAJIBAN</b>		<u>50,881,083</u>	<u>45,858,670</u>	<u>42,256,625</u>	<b>TOTAL LIABILITIES</b>
<b>HAK MINORITAS</b>	41	<u>126,739</u>	<u>1,074</u>	<u>1,909</u>	<b>MINORITY INTERESTS</b>
<b>EKUITAS</b>					<b>EQUITY</b>
Modal saham – nilai nominal Rp 50.000 (2003: Rp 50.000; 2002: Rp 10.000) per saham untuk seri A dan Rp 500 (2003: Rp 500; 2002: Rp 100) per saham untuk seri B					Share capital – par value per share Rp 50,000 (2003: Rp 50,000; 2002: Rp 10,000) for A series shares and Rp 500 (2003: Rp 500; 2002: Rp 100) for B series shares
Modal dasar – 22.400.000 (2003: 22.400.000; 2002: 112.000.000) saham seri A dan 17.760.000.000 (2003: 17.760.000.000; 2002: 88.800.000.000) saham seri B					Authorised – 22,400,000 (2003: 22,400,000; 2002: 112,000,000) A series shares and 17,760,000,000 (2003: 17,760,000,000; 2002: 88,800,000,000) B series shares
Modal ditempatkan dan disetor penuh 22.400.000 (2003: 22.400.000; 2002: 112.000.000) saham seri A dan 4.884.522.000 (2003: 4.884.522.000; 2002: 24.422.610.000) saham seri B	27	3,562,261	3,562,261	3,562,261	Issued and fully paid 22,400,000 (2003: 22,400,000 and 2002: 112,000,000) A series shares and 4,884,522,000 (2003: 4,884,522,000; 2002: 24,422,610,000) B series shares
Tambahan modal disetor		62,738	25,412	25,412	Additional paid-up capital
Modal disetor lainnya		189	189	189	Other paid-up capital
Selisih kurs karena penjabaran laporan keuangan	2d	2,718	2,886	2,923	Difference in foreign currency translation
Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	2g,12a	798,928	754,586	-	Unrealised gains of available for sale securities and Government Bonds
Cadangan umum dan wajib	29	24,684	9,484	-	General and legal reserve
Saldo laba (setelah defisit sebesar Rp 32.968.831 dieliminasi melalui kuasi-reorganisasi tanggal 1 Januari 2001)	50	3,352,425	2,467,381	1,062,027	Retained earnings (after deficit of Rp 32,968,831 was eliminated through quasi-reorganisation on 1 January 2001)
<b>JUMLAH EKUITAS</b>		<u>7,803,943</u>	<u>6,822,199</u>	<u>4,652,812</u>	<b>TOTAL EQUITY</b>
<b>JUMLAH KEWAJIBAN DAN EKUITAS</b>		<u>58,811,765</u>	<u>52,681,943</u>	<u>46,911,346</u>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.



**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / AND SUBSIDIARY**

**LAPORAN LABA RUGI KONSOLIDASIAN  
UNTUK TAHUN YANG BERAKHIR  
31 DESEMBER 2004, 2003 DAN 2002**

(Dinyatakan dalam jutaan Rupiah,  
kecuali laba bersih per saham)

**CONSOLIDATED STATEMENTS OF INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**

(Expressed in million Rupiah,  
except earnings per share)

	<u>Catatan/ Notes</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>					<b>INCOME AND EXPENSES FROM OPERATIONS</b>
Pendapatan bunga	2l,2r,30	6,394,789	5,789,427	6,560,596	<i>Interest income</i>
Pendapatan provisi dan komisi	2s	<u>588,404</u>	<u>498,090</u>	<u>322,363</u>	<i>Fees and commissions income</i>
		<u>6,983,193</u>	<u>6,287,517</u>	<u>6,882,959</u>	
Beban bunga	2r,31	2,376,403	3,238,492	4,823,692	<i>Interest expense</i>
Beban provisi dan komisi	2s	<u>63,316</u>	<u>32,599</u>	<u>40,875</u>	<i>Fees and commissions expense</i>
		<u>2,439,719</u>	<u>3,271,091</u>	<u>4,864,567</u>	
<b>Pendapatan bunga bersih</b>		<u>4,543,474</u>	<u>3,016,426</u>	<u>2,018,392</u>	<b>Net interest income</b>
<b>PENDAPATAN OPERASIONAL LAINNYA</b>					<b>OTHER OPERATING INCOME</b>
Keuntungan penjualan efek-efek dan Obligasi Pemerintah – bersih (Kerugian)/keuntungan transaksi mata uang asing - bersih	2g 2d,2i	430,072 (33,847)	795,799 (12,438)	153,503 1,127	<i>Gain on sale of marketable securities and Government Bonds - net Foreign exchange (loss)/gain - net</i>
Imbalan jasa		280,338	514,221	419,086	<i>Fees</i>
Pendapatan dividen		508	3,068	3,239	<i>Dividend income</i>
Lain-lain		<u>-</u>	<u>1,285</u>	<u>4,104</u>	<i>Others</i>
		<u>677,071</u>	<u>1,301,935</u>	<u>581,059</u>	
<b>BEBAN OPERASIONAL LAINNYA</b>					<b>OTHER OPERATING EXPENSES</b>
Beban umum dan administrasi	32	898,314	861,136	613,255	<i>General and administrative expenses</i>
Beban tenaga kerja dan tunjangan	2w, 33	1,129,288	734,256	503,815	<i>Salaries and employee benefits</i>
Penyisihan kerugian atas aktiva produktif	2k,5,6,7,8,9,10,11,13,16	(400,882)	1,323,671	272,425	<i>Allowance for possible losses on income earning assets</i>
Penyisihan kerugian atas transaksi pada rekening administratif	2k	4,186	2,018	6,659	<i>Allowance for possible losses on off balance sheet transactions</i>
Kerugian yang belum terealisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - bersih	2g	63,200	14,494	147,966	<i>Unrealised losses from changes in fair value of marketable securities and Government Bonds - net</i>
Lain-lain		<u>32,988</u>	<u>40,902</u>	<u>52,796</u>	<i>Others</i>
		<u>1,727,094</u>	<u>2,976,477</u>	<u>1,596,916</u>	
<b>PENDAPATAN OPERASIONAL BERSIH</b>		<u>3,493,451</u>	<u>1,341,884</u>	<u>1,002,535</u>	<b>NET OPERATING INCOME</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes form an integral part of these consolidated financial statements.*

**PT BANK DANAMON INDONESIA Tbk  
DAN ANAK PERUSAHAAN / AND SUBSIDIARY**

**LAPORAN LABA RUGI KONSOLIDASIAN  
UNTUK TAHUN YANG BERAKHIR  
31 DESEMBER 2004, 2003 DAN 2002**  
(Dinyatakan dalam jutaan Rupiah,  
kecuali laba bersih per saham)

**CONSOLIDATED STATEMENTS OF INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah,  
except earnings per share)

	<u>Catatan/ Notes</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>PENDAPATAN DAN BEBAN BUKAN OPERASIONAL</b>					<b>NON-OPERATING INCOME AND EXPENSES</b>
Pendapatan bukan operasional	34	219,484	295,821	29,026	<i>Non-operating income</i>
Beban bukan operasional	35	<u>(334,699)</u>	<u>(65,165)</u>	<u>(42,277)</u>	<i>Non-operating expenses</i>
<b>(BEBAN)/PENDAPATAN BUKAN OPERASIONAL – Bersih</b>		<u>(115,215)</u>	<u>230,656</u>	<u>(13,251)</u>	<b>NON-OPERATING (EXPENSES)/INCOME - Net</b>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		3,378,236	1,572,540	989,284	<b>INCOME BEFORE TAX</b>
<b>PAJAK PENGHASILAN</b>	2v,23c	<u>(894,821)</u>	<u>(43,196)</u>	<u>(41,250)</u>	<b>INCOME TAX</b>
<b>LABA SETELAH PAJAK PENGHASILAN</b>		2,483,415	1,529,344	948,034	<b>INCOME AFTER TAX</b>
<b>HAK MINORITAS ATAS (LABA)/RUGI BERSIH ANAK PERUSAHAAN</b>	41	<u>(75,336)</u>	<u>232</u>	<u>368</u>	<b>MINORITY INTEREST IN NET (INCOME)/LOSS OF SUBSIDIARY</b>
<b>LABA BERSIH</b>		<u>2,408,079</u>	<u>1,529,576</u>	<u>948,402</u>	<b>NET INCOME</b>
<b>LABA BERSIH PER SAHAM DASAR</b>	2x,38	<u>490.75</u>	<u>311.72</u>	<u>193.28</u>	<b>BASIC EARNINGS PER SHARE</b>
<b>LABA BERSIH PER SAHAM DILUSIAN</b>	2x,38	<u>489.49</u>	<u>-*)</u>	<u>-*)</u>	<b>DILUTED EARNINGS PER SHARE</b>

\*) Tidak terdapat laba dilusian per saham pada tahun 2003 dan 2002

*Diluted earnings per share are not applicable for 2003 and 2002* \*)

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

*The accompanying notes form an integral part of these consolidated financial statements.*

**PT BANK DANAMON INDONESIA Tbk  
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**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN  
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**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah)

Catatan/ Notes	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid-up capital	Selisih kurs karena penjabaran laporan keuangan/ Difference in foreign currency translation	Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual/ Unrealised gains of available for sale securities and Government Bonds	Cadangan umum dan wajib/ General and legal reserve	Saldo laba/ Retained earnings	Jumlah ekuitas/ Total equity	
Saldo pada tanggal 1 Januari 2002	3,562,261	25,412	189	2,939	-	-	579,783	4,170,584	Balance as at 1 January 2002
Laba bersih tahun berjalan	-	-	-	-	-	-	948,402	948,402	Net income for the year
Selisih kurs karena penjabaran laporan keuangan	-	-	-	(16)	-	-	-	(16)	Difference in foreign currency translation
Pembagian dividen tunai	-	-	-	-	-	-	(466,158)	(466,158)	Distribution of cash dividend
Saldo pada tanggal 31 Desember 2002	3,562,261	25,412	189	2,923	-	-	1,062,027	4,652,812	Balance as at 31 December 2002
Laba bersih tahun berjalan	-	-	-	-	-	-	1,529,576	1,529,576	Net income for the year
Pembentukan cadangan umum dan wajib	-	-	-	-	-	9,484	(9,484)	-	Allocation to general and legal reserve
Pembagian tantiem	-	-	-	-	-	-	(11,855)	(11,855)	Distribution of tantiem
Selisih kurs karena penjabaran laporan keuangan	-	-	-	(37)	-	-	-	(37)	Difference in foreign currency translation
Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	-	-	-	-	754,586	-	-	754,586	Unrealised gains of available for sale securities and Government Bonds
Pembagian dividen tunai	-	-	-	-	-	-	(102,883)	(102,883)	Distribution of cash dividend
Saldo pada tanggal 31 Desember 2003	3,562,261	25,412	189	2,886	754,586	9,484	2,467,381	6,822,199	Balance as at 31 December 2003

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK DANAMON INDONESIA Tbk  
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**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah)

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid-up capital	Selisih kurs karena penjabaran laporan keuangan/ Difference in foreign currency translation	Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual/ Unrealised gains of available for sale securities and Government Bonds	Cadangan umum dan wajib/ General and legal reserve	Saldo laba/ Retained earnings	Jumlah ekuitas/ Total equity	
Saldo pada tanggal 1 Januari 2004	3,562,261	25,412	189	2,886	754,586	9,484	2,467,381	6,822,199	Balance as at 1 January 2004
Laba bersih tahun berjalan	-	-	-	-	-	-	2,408,079	2,408,079	Net income for the year
Pembentukan cadangan umum dan wajib	29	-	-	-	-	15,200	(15,200)	-	Allocation to general and legal reserve
Pembagian tantiem	28	-	-	-	-	-	(19,635)	(19,635)	Distribution of tantiem
Selisih kurs karena penjabaran laporan keuangan	2d	-	-	-	(168)	-	-	(168)	Difference in foreign currency translation
Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	2g	-	-	-	44,342	-	-	44,342	Unrealised gains of available for sale securities and Government Bonds
Beban kompensasi karyawan berbasis saham	2w	-	37,326	-	-	-	-	37,326	Compensation cost of employee stock options
Pembagian dividen tunai	28	-	-	-	-	-	(1,488,200)	(1,488,200)	Distribution of cash dividend
Saldo pada tanggal 31 Desember 2004	<u>3,562,261</u>	<u>62,738</u>	<u>189</u>	<u>2,718</u>	<u>798,928</u>	<u>24,684</u>	<u>3,352,425</u>	<u>7,803,943</u>	Balance as at 31 December 2004

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK DANAMON INDONESIA Tbk  
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**LAPORAN ARUS KAS KONSOLIDASIAN  
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**CONSOLIDATED STATEMENTS OF CASH FLOWS  
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(Expressed in million Rupiah)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Arus kas dari kegiatan operasi:</b>				<b>Cash flows from operating activities:</b>
Pendapatan bunga, provisi dan komisi	5,967,144	6,255,422	7,594,524	<i>Interest income, fees and commissions</i>
Penerimaan dari transaksi pembiayaan konsumen	4,492,096	-	-	<i>Receipts from consumer financing transactions</i>
Pemberian transaksi pembiayaan konsumen baru	(6,129,318)	-	-	<i>Payments for new consumer financing transactions</i>
Bunga, provisi dan komisi yang dibayar	(3,113,556)	(3,362,708)	(4,980,518)	<i>Payments of interest, fees and commissions</i>
Pendapatan operasional lainnya	747,205	492,645	419,965	<i>Other operating income</i>
Kerugian selisih kurs - bersih	143,798	21,486	1,101	<i>Foreign exchange loss - net</i>
Beban operasional lainnya	(2,225,436)	(1,212,661)	(1,190,784)	<i>Other operating expenses</i>
Pendapatan/(beban) bukan operasional - bersih	<u>98,017</u>	<u>1,875</u>	<u>(21,130)</u>	<i>Non-operating income/(expenses) - net</i>
Laba sebelum perubahan dalam aktiva dan kewajiban	<u>(20,050)</u>	<u>2,196,059</u>	<u>1,823,158</u>	<i>Income before changes in assets and liabilities</i>
Perubahan dalam aktiva dan kewajiban:				<i>Changes in assets and liabilities:</i>
- Penurunan/(kenaikan) aktiva:				<i>Decrease/(increase) in assets:</i>
- Penempatan pada bank lain	1,346,546	(596,328)	1,159,672	<i>Placements with other banks -</i>
- Efek-efek	932,512	2,262,798	(1,940,385)	<i>Marketable securities -</i>
- Efek yang dibeli dengan janji dijual kembali	(20,450)	-	14,946	<i>Securities purchased under resale agreements -</i>
- Pinjaman yang diberikan	(9,007,181)	(2,577,104)	(7,641,590)	<i>Loans -</i>
- Tagihan akseptasi	(103,575)	(238,843)	(17,758)	<i>Acceptance receivables -</i>
- Pajak dibayar dimuka	3,727	3,732	(643)	<i>Prepaid taxes -</i>
- Biaya dibayar di muka dan aktiva lain-lain	(470,565)	181,682	(379,235)	<i>Prepayments and other assets -</i>
- Kenaikan/(penurunan) kewajiban:				<i>Increase/(decrease) in liabilities:</i>
- Kewajiban segera	(1,702)	(69,921)	(51,048)	<i>Obligations due immediately -</i>
- Simpanan nasabah:				<i>Deposits from customers:</i>
- Giro	260,194	373,771	390,634	<i>Current accounts -</i>
- Tabungan	(375,892)	1,440,943	3,176,073	<i>Savings -</i>
- Deposito berjangka	620,431	3,385,700	(8,468,095)	<i>Time deposits -</i>
- Simpanan dari bank lain	619,495	(15,064)	265,149	<i>Deposits from other banks -</i>
- Kewajiban akseptasi	103,575	238,843	18,864	<i>Acceptance payables -</i>
- Hutang pajak	171,757	1,908	(9,699)	<i>Taxes payable -</i>
- Biaya yang masih harus dibayar dan kewajiban lain-lain	(10,461)	(114,403)	(1,021,310)	<i>Accruals and other liabilities</i>
- Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	(798,928)	754,586	-	<i>Unrealised gains of available for sale securities and Government Bonds -</i>
- Pajak penghasilan yang dibayar selama tahun berjalan	(714,299)	-	-	<i>Income tax paid during the year -</i>
- Selisih kurs karena penjabaran laporan keuangan	<u>(168)</u>	<u>(37)</u>	<u>16</u>	<i>Difference in foreign currency translation -</i>
<b>Kas bersih (digunakan untuk) / diperoleh dari kegiatan operasi</b>	<u>(7,465,034)</u>	<u>7,228,322</u>	<u>(12,681,251)</u>	<b>Net cash (used in)/provided from operating activities</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK DANAMON INDONESIA Tbk  
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(Expressed in million Rupiah)

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>Arus kas dari kegiatan investasi:</b>				<b>Cash flows from investing activities:</b>
Pembelian Obligasi Pemerintah	(13,288,446)	(17,635,175)	(2,587,250)	<i>Acquisition of Government Bonds</i>
Penjualan Obligasi Pemerintah	17,980,946	12,047,768	14,690,583	<i>Sale of Government Bonds</i>
Pembelian aktiva tetap	(373,479)	(154,274)	(356,798)	<i>Acquisition of fixed assets</i>
Hasil penjualan aktiva tetap	130,847	96,988	5,523	<i>Proceeds from sale of fixed assets</i>
Hasil penjualan efek-efek	17,200	-	-	<i>Proceeds from sale of marketable securities</i>
Akuisisi Anak Perusahaan dan/atau penurunan penyertaan di Anak Perusahaan	(850,000)	3,306	12,763	<i>Acquisition of the Subsidiary and/or decrease in investment in Subsidiaries</i>
Hasil penjualan saham Anak Perusahaan dan perusahaan asosiasi	1,350	12,728	-	<i>Proceeds from sale of shares in Subsidiary and associated companies</i>
Penerimaan dividen	8,008	3,068	3,239	<i>Dividend income</i>
	<u>3,626,426</u>	<u>(5,625,591)</u>	<u>11,768,060</u>	<b>Net cash provided from/(used in) investing activities</b>
<b>Kas bersih diperoleh dari/(digunakan untuk) kegiatan investasi</b>				
<b>Arus kas dari kegiatan pendanaan:</b>				<b>Cash flows from financing activities:</b>
Penurunan pinjaman yang diterima	(221,682)	(267,610)	(921,318)	<i>Decrease in borrowings</i>
Penerimaan pinjaman dalam rangka pembiayaan bersama	13,592,754	-	-	<i>Proceeds from borrowings in relation to joint financing</i>
Pembayaran pinjaman dalam rangka pembiayaan bersama	(10,329,742)	-	-	<i>Repayments of borrowings in relation to joint financing</i>
(Penurunan)/kenaikan efek yang dijual dengan janji dibeli kembali	-	(500,000)	1,029,167	<i>(Decrease)/increase in securities sold under repurchase agreements</i>
Pembagian dividen	(1,611,200)	(102,883)	(466,158)	<i>Distribution of cash dividend</i>
Pembagian tantiem	(19,635)	(11,855)	-	<i>Distribution of tantiem</i>
Kenaikan/(penurunan) pinjaman subordinasi	2,559,380	(31,992)	(6,992)	<i>Increase/(decrease) in subordinated debts</i>
	<u>3,969,875</u>	<u>(914,340)</u>	<u>(365,301)</u>	<b>Net cash provided from/(used in) financing activities</b>
<b>Kas bersih diperoleh dari/ (digunakan untuk) kegiatan pendanaan</b>				
<b>Kenaikan/(penurunan) bersih kas dan setara kas</b>	131,267	688,391	(1,278,492)	<b>Net increase/(decrease) in cash and cash equivalents</b>
<b>Kas dan setara kas pada awal tahun</b>	3,830,598	3,142,207	4,420,699	<b>Cash and cash equivalents at the beginning of the year</b>
<b>Saldo kas dan setara kas Anak Perusahaan pada tanggal akuisisi</b>	99,044	-	-	<b>Cash and cash equivalents of the Subsidiary at the acquisition date</b>
<b>Kas dan setara kas pada akhir tahun</b>	<u>4,060,909</u>	<u>3,830,598</u>	<u>3,142,207</u>	<b>Cash and cash equivalents at the end of the year</b>
<b>Kas dan setara kas terdiri dari:</b>				<b>Cash and cash equivalents consist of:</b>
Kas	753,256	1,011,873	1,052,192	<i>Cash</i>
Giro pada Bank Indonesia	2,662,100	2,152,945	1,747,820	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	645,553	665,780	342,195	<i>Current accounts with other banks</i>
<b>Jumlah kas dan setara kas</b>	<u>4,060,909</u>	<u>3,830,598</u>	<u>3,142,207</u>	<b>Total cash and cash equivalents</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**CONSOLIDATED STATEMENTS OF CASH FLOWS  
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	2004	2003	2002		
<b>Informasi tambahan arus kas:</b>					<b>Supplemental cash flow information:</b>
Aktivitas yang tidak mempengaruhi arus kas:					<i>Activities not affecting cash flows:</i>
<b>Pembayaran dengan Obligasi Pemerintah:</b>					<b>Settlement through Government Bonds:</b>
- Kewajiban kepada PPA (dahulu BPPN)	-	457,148	551,353		<i>Liabilities to PPA (formerly IBRA)</i>
- Penempatan oleh bank lain	-	-	141,000		<i>Placement by other banks</i>
- Pinjaman yang dibeli dari BPPN	-	365,027	114,060		<i>Loans purchased from IBRA</i>
	-	822,175	806,413		
<b>Penambahan aktiva tetap melalui reklasifikasi dari akun "uang muka pembelian pinjaman sindikasi"</b>	486,746	-	-		<b>Addition of fixed assets through reclassification from account "advance for syndicated loan purchased"</b>

Catatan atas laporan keuangan konsolidasian merupakan bagian tak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**PT BANK DANAMON INDONESIA Tbk  
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**NOTES TO THE CONSOLIDATED  
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**1. UMUM**

**a. Pendirian dan informasi umum Bank**

PT Bank Danamon Indonesia Tbk ("Bank"), berkedudukan di Jakarta, didirikan pada tanggal 16 Juli 1956 berdasarkan akta notaris Meester Raden Soedja, S.H. No. 134. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. J.A.5/40/8 tanggal 24 April 1957 dan telah diumumkan dalam Tambahan Berita Negara No. 664, Berita Negara Republik Indonesia No. 46 tanggal 7 Juni 1957.

Bank memperoleh izin usaha sebagai bank umum dan bank devisa masing-masing berdasarkan surat keputusan Menteri Keuangan No. 161259/U.M.II tanggal 30 September 1958 dan surat keputusan Direksi Bank Indonesia No. 21/10/Dir/Upps tanggal 5 Nopember 1988.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan, terakhir dengan akta notaris No. 52 tanggal 27 Mei 2004 dibuat dihadapan Hendra Karyadi, S.H. di Jakarta sehubungan dengan perubahan komposisi pemegang saham Bank. Perubahan ini telah disahkan oleh Menteri Kehakiman dan Hak Asasi Manusia dengan surat keputusan No. C-14556 HT.01.04.TH.2004 tanggal 11 Juni 2004 dan telah diumumkan dalam Tambahan Berita Negara No. 531, Berita Negara Republik Indonesia No. 53 tanggal 2 Juli 2004.

Sesuai dengan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku, dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah. Bank mulai melakukan kegiatan berdasarkan prinsip Syariah tersebut sejak tahun 2002.

Sejak Maret 2004, Bank mulai melakukan kegiatan *micro banking* dengan nama "Danamon Simpan Pinjam".

Kantor pusat Bank berlokasi di Jalan Prof. Dr. Satrio Kav. E4 No. 6 Mega Kuningan, Jakarta. Pada tanggal 31 Desember 2004, Bank mempunyai cabang-cabang dan kantor-kantor pembantu sebagai berikut:

**1. GENERAL**

**a. Establishment and general information of the Bank**

*PT Bank Danamon Indonesia Tbk (the "Bank"), domiciled in Jakarta, was established on 16 July 1956 based on a notarial deed No. 134 of Meester Raden Soedja, S.H. The deed of establishment was approved by the Ministry of Justice of Republic of Indonesia in its decision letter No. J.A.5/40/8 dated 24 April 1957 and was published in Supplement No. 664 of the State Gazette No. 46 dated 7 June 1957.*

*The Bank has obtained a license as a commercial bank and a foreign exchange bank based on the decision letter No. 161259/U.M.II of the Ministry of Finance dated 30 September 1958 and the decision letter No. 21/10/Dir/Upps of the Directors of Bank Indonesia dated 5 November 1988, respectively.*

*The Bank's Articles of Association have been amended several times, the latest by notarial deed No. 52 dated 27 May 2004 of Hendra Karyadi S.H. in Jakarta in connection with the change in composition of the Bank's shareholders. This amendment was approved by Ministry of Justice and Human Rights in its decision letter No. C-14556 HT.01.04.TH.2004 dated 11 June 2004 and was published in Supplement No. 531 of the State Gazette No. 53 dated 2 July 2004.*

*According to Article 3 of the Bank's Articles of Association, its scope of activities are to engage in general banking services in accordance with the prevailing laws and regulations, and to engage in other banking activities based on Syariah principles. The Bank started its activities based on the Syariah principles in 2002.*

*Since March 2004, the Bank has started to engage in micro banking activities under the brand of "Danamon Simpan Pinjam".*

*The Bank's head office is located in Jakarta at Jalan Prof. Dr. Satrio Kav. E4 No. 6 Mega Kuningan, Jakarta. As at 31 December 2004, the Bank has the following branches and representative offices:*



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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**a. Pendirian dan informasi umum Bank (lanjutan)**

**a. Establishment and general information of the Bank (continued)**

	Jumlah/Total	
Kantor cabang domestik	145	Domestic branches
Kantor cabang pembantu domestik	300	Domestic supporting branches
Kantor kas domestik	26	Domestic cash offices
Kantor cabang pembantu Danamon		Supporting branches Danamon
Simpan Pinjam	264	Simpan Pinjam
Kantor Syariah	10	Syariah branches
Kantor cabang luar negeri (Kepulauan Cayman )	1	Overseas branch (Cayman Islands)

Seluruh kantor cabang, kantor cabang pembantu, kantor kas, dan kantor syariah berlokasi di berbagai pusat bisnis yang tersebar di seluruh Indonesia.

*The branches, supporting branches, cash offices, and syariah offices are located in various major business centers throughout Indonesia.*

**b. Penawaran umum saham Bank**

**b. Public offering of the Bank's shares**

Pada tanggal 8 Desember 1989, Bank melakukan Penawaran Umum Perdana atas 12.000.000 saham (nilai penuh) dengan nilai nominal Rp 1.000 per saham (nilai penuh). Seluruh saham ini telah dicatatkan di Bursa Efek Jakarta pada tanggal 8 Desember 1989.

*On 8 December 1989, the Bank undertook an Initial Public Offering (IPO) of 12,000,000 shares (full amount) with a par value of Rp 1,000 per share (full amount). These shares were listed on the Jakarta Stock Exchange on 8 December 1989.*

Setelah itu Bank melakukan penambahan jumlah saham-saham terdaftar melalui saham bonus dan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Right Issues*) I, II dan III.

*Subsequently the Bank increased its listed shares through bonus shares, and Limited Public Offerings (Right Issues) I, II and III.*

Berikut adalah kronologis pencatatan saham Bank pada bursa efek di Indonesia sejak Penawaran Umum Perdana:

*Following is the chronological overview of the Bank's issued shares on the Indonesian Stock Exchanges since the Initial Public Offering:*

	<u>Saham Seri A/ A Series Shares</u>	
Saham yang berasal dari Penawaran Umum Perdana pada tahun 1989	12,000,000	Shares from Initial Public Offering in 1989
Saham pendiri	22,400,000	Founders' shares
Saham bonus yang berasal dari kapitalisasi tambahan modal disetor-agio saham pada tahun 1992	34,400,000	Bonus shares from capitalisation of additional paid-in capital – capital paid-in excess of par value in 1992
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) I pada tahun 1993	224,000,000	Shares from Limited Public Offering (Rights Issue) I in 1993
Saham bonus yang berasal dari kapitalisasi tambahan modal disetor-agio saham pada tahun 1995	112,000,000	Bonus shares from capitalisation of additional paid-in capital – capital paid-in excess of par value in 1995

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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**b. Penawaran umum saham Bank (lanjutan)**

**b. Public offering of the Bank's shares  
(continued)**

	Saham Seri A/ <i>A Series Shares</i>	
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) II pada tahun 1996	560,000,000	<i>Shares from Limited Public Offering (Rights Issue) II in 1996</i>
Saham pendiri pada tahun 1996	155,200,000	<i>Founders' shares in 1996</i>
Saham yang berasal dari perubahan nilai nominal saham pada tahun 1997	<u>1,120,000,000</u>	<i>Shares resulting from stock split in 1997</i>
	2,240,000,000	
Peningkatan nilai nominal saham menjadi Rp 10.000 per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) di tahun 2001	: 20 <u>112,000,000</u>	<i>Increase in par value per share to Rp 10,000 per share through reduction in total number of shares (reverse stock split) in 2001</i>
Peningkatan nilai nominal saham menjadi Rp 50.000 per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) di tahun 2003	: 5 <u>22,400,000</u>	<i>Increase in par value per share to Rp 50,000 per share through reduction in total number of shares (reverse stock split) in 2003</i>
Jumlah saham Seri A pada tanggal 31 Desember 2004	<u><u>22,400,000</u></u>	<i>Total A series shares on 31 December 2004</i>
	Saham Seri B/ <i>B Series Shares</i>	
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) III pada tahun 1999	215,040,000,000	<i>Shares from Limited Public Offering (Rights Issue) III in 1999</i>
Saham yang diterbitkan dalam rangka penggabungan usaha dengan PDFCI pada tahun 1999	45,375,000,000	<i>Shares issued in connection with the Bank's merger with the former PDFCI in 1999</i>
Saham yang diterbitkan dalam rangka penggabungan usaha dengan Bank Tiara pada tahun 2000	35,557,200,000	<i>Shares issued in connection with the Bank's merger with Bank Tiara in 2000</i>
Saham yang diterbitkan dalam rangka penggabungan usaha dengan 8 BTO* ( <i>Taken-Over Banks</i> ) lainnya pada tahun 2000	<u>192,480,000,000</u>	<i>Shares issued in connection with the Bank's merger with 8 Taken-Over Banks (BTOs*) in 2000</i>
	488,452,200,000	
Peningkatan nilai nominal saham menjadi Rp 100 per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) di tahun 2001	: 20 24,422,610,000	<i>Increase in par value per share to Rp 100 per share through reduction in total number of shares (reverse stock split) in 2001</i>
Peningkatan nilai nominal saham menjadi Rp 500 per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) di tahun 2003	: 5 <u>4,884,522,000</u>	<i>Increase in par value per share to Rp 500 per share through reduction in total number of shares (reverse stock split) in 2003</i>
Jumlah saham seri B pada tanggal 31 Desember 2004	<u><u>4,884,522,000</u></u>	<i>Total B series shares on 31 December 2004</i>

\* 8 BTO terdiri dari PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Tiara Asia Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT Jayabank Internasional dan PT Bank Risjad Salim Internasional.

\* 8 BTOs consist of PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Tiara Asia Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT Jayabank International and PT Bank Risjad Salim Internasional.

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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**c. Anak Perusahaan**

**c. Subsidiary**

Bank mempunyai kepemilikan langsung pada Anak Perusahaan berikut:

The Bank has a direct ownership in the following Subsidiary:

Nama perusahaan/ Company's name	Kegiatan usaha/ Business activity	Domisili/ Domicile	Persentase kepemilikan/ Percentage of ownership			Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah Aktiva/ Total Assets		
			2004	2003	2002		2004	2003	2002
PT Raya Saham Registra (dahulu/formerly PT Risjad Salim Registra)	Administrasi Efek/ Shares Administration	Indonesia	-	90 %	90%	1991	-	11,585	19,283
PT Adira Dinamika Multi Finance	Perusahaan Pembiayaan/ Financing Company	Indonesia	75 %	-	-	1990	1,588,977	-	-

Pada tanggal 26 Januari 2004, Bank telah menandatangani Perjanjian Jual Beli Bersyarat ("PJBB") untuk mengakuisisi 75% dari jumlah saham yang dikeluarkan PT Adira Dinamika Multi Finance ("ADMF") dengan harga perolehan Rp 850.000. Akuisisi ini diselesaikan tanggal 7 April 2004. Sesuai dengan PJBB ini, Bank berhak atas 75% dari laba bersih ADMF sejak tanggal 1 Januari 2004.

On 26 January 2004, the Bank signed a Conditional Sale and Purchase Agreement ("CSPA") to acquire 75% of the issued shares of PT Adira Dinamika Multi Finance ("ADMF") with a purchase price of Rp 850,000. The closing date of this acquisition was on 7 April 2004. Based on the CSPA, the Bank is entitled to 75% of ADMF's net income starting from 1 January 2004.

Rincian aktiva bersih yang diakuisisi dan goodwill adalah sebagai berikut:

Details of net assets acquired and goodwill are as follows:

Jumlah aktiva	1,572,026	Total assets
Jumlah kewajiban	<u>(1,241,411)</u>	Total liabilities
Aktiva bersih	330,615	Net assets
Penyesuaian atas nilai wajar aktiva bersih karena pembayaran deviden	<u>(125,000)</u>	Adjustment to fair value of net assets due to dividend distribution
Nilai wajar aktiva bersih (100%)	<u>205,615</u>	Fair value of net assets (100%)
Harga perolehan	850,000	Purchase price
Nilai wajar aktiva bersih yang diakuisisi (75%)	<u>(154,211)</u>	Fair value of net assets acquired (75%)
Goodwill	<u>695,789</u>	Goodwill

Goodwill diamortisasi selama 8 tahun.

Goodwill is being amortised over 8 years.

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**c. Anak Perusahaan (lanjutan)**

Berdasarkan PJBB, Bank juga berhak atas semua manfaat ekonomi dari perusahaan terafiliasi ADMF, PT Asuransi Adira Dinamika, PT ITC (Itochu) Adira Multi Finance dan PT Adira Quantum Multifinance. Namun demikian belum dilakukan konsolidasi atas perusahaan terafiliasi karena kepemilikan atas perusahaan terafiliasi pada tanggal laporan keuangan konsolidasian ini belum dialihkan ke Bank.

Pada tanggal 26 Januari 2004, Bank juga telah menandatangani Perjanjian *Call Option*, yang terakhir diubah dengan "*Amended and Restated Call Option Agreement*" tertanggal 25 Nopember 2004, yang memberi hak kepada Bank untuk membeli sampai dengan 25%, dan minimum 20%, dari total saham yang dikeluarkan oleh PT ADMF pada harga tertentu yang telah disetujui. *Call option* ini diterbitkan pada tanggal 8 April 2004 dan akan jatuh tempo dalam waktu 30 bulan setelah tanggal penerbitan. Pada tanggal penerbitan *call option*, Bank membayar premium sebesar Rp 186.875 atas *call option* ini dan dicatat sebagai aktiva lain-lain (lihat Catatan 16). Jika dan pada saat Bank akan melaksanakan opsinya, maka Bank akan mentaati peraturan yang berlaku pada saat itu.

Sampai dengan tanggal laporan keuangan ini, persetujuan formal Bank Indonesia atas transaksi penyertaan di ADMF belum diperoleh. Dewan Direksi memperkirakan persetujuan formal dari Bank Indonesia akan diperoleh di tahun 2005

Kepemilikan Bank atas PT Raya Saham Registra telah dijual pada bulan Desember 2004 dan keuntungan atas transaksi ini dibukukan sebagai pendapatan bukan operasional.

**d. Dewan Komisaris dan Direksi**

Pada tanggal 31 Desember 2004, susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

Komisaris Utama  
Wakil Komisaris Utama  
Komisaris  
Komisaris  
Komisaris  
Komisaris  
Komisaris  
Komisaris  
Komisaris  
Komisaris

Bpk./Mr. Sim Kee Boon  
Bpk./Mr. I Nyoman Sender  
Ibu/Ms. Sri Adiningsih  
Bpk./Mr. Sumarno Surono  
Bpk./Mr. Milan Robert Shuster  
Bpk./Mr. Edwin Gerungan  
Bpk./Mr. Harry Arief Soepardi Sukadis  
Bpk./Mr. Gan Chee Yen  
Bpk./Mr. Ng Kee Choe  
Bpk./Mr. Liew Cheng San Victor

President Commissioner  
Vice President Commissioner  
Commissioner  
Commissioner  
Commissioner  
Commissioner  
Commissioner  
Commissioner  
Commissioner  
Commissioner

**1. GENERAL (continued)**

**c. Subsidiary (continued)**

Based on the CSPA, the Bank is also entitled to the economic benefits of the affiliated companies of ADMF, PT Asuransi Adira Dinamika, PT ITC (Itochu) Adira Multi Finance and PT Adira Quantum Multifinance. However, these affiliated companies are not consolidated as the legal ownership of these companies at the date of these consolidated financial statements has not yet been transferred to the Bank.

On 26 January 2004, the Bank also signed a *Call Option Agreement*, latest amended by the *Amended and Restated Call Option Agreement* dated 25 November 2004, which gives the Bank the right to purchase up to 25%, and a minimum 20%, of the remaining total issued shares of PT ADMF at a pre-determined strike price. This call option was issued on 8 April 2004 and will expire within 30 months after the issuance date. On the issuance date, the Bank paid a premium of Rp 186,875 for this call option and recognised this as other assets (see Note 16). If and when the Bank exercise its option, the Bank will comply with the existing regulation.

At the date of these financial statements, the formal approval from Bank Indonesia in relation to the investment in ADMF has not yet been obtained. Board of Directors expect the formal approval from Bank Indonesia to be obtained in 2005.

The Bank's ownership of PT Raya Saham Registra has been sold in December 2004 and the gain resulting from this transaction is recorded as non operating income.

**d. Board of Commissioners and Directors**

As at 31 December 2004, members of the Bank's Board of Commissioners and the Board of Directors are as follows:

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**1. GENERAL (continued)**

**d. Dewan Komisaris dan Direksi (lanjutan)**

**d. Board of Commissioners and Directors  
(continued)**

Direktur Utama	Bpk./Mr. Francis Andrew Rozario	President Director
Wakil Direktur Utama	Bpk./Mr. Emirsyah Satar	Vice President Director
Direktur	Bpk./Mr. Muliadi Rahardja	Director
Direktur	Bpk./Mr. Gatot Mudiantoro Suwondo	Director
Direktur	Ibu/Ms. Anika Faisal	Director
Direktur	Bpk./Mr. Jerry Ng	Director
Direktur	Bpk./Mr. Tejpal Singh Hora	Director

Pada tanggal 31 Desember 2004, Bank dan Anak Perusahaan mempunyai 26.185 karyawan (2003: 13.225 karyawan; 2002: 13.156 karyawan).

*As at 31 December 2004, the Bank and the Subsidiary have 26,185 employees (2003: 13,225 employees; 2002: 13,156 employees).*

**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Laporan keuangan konsolidasian Bank dan Anak Perusahaan disusun oleh Dewan Direksi dan diselesaikan pada tanggal 4 Februari 2005.

*The consolidated financial statements of the Bank and Subsidiary were prepared by the Board of Directors and completed on 4 February 2005.*

Berikut ini adalah kebijakan penting akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian Bank dan Anak Perusahaan sesuai dengan prinsip akuntansi yang berlaku umum di Indonesia dan Peraturan No. VIII.G.7 tentang "Pedoman Penyajian Laporan Keuangan" yang terdapat dalam Lampiran Keputusan Ketua Bapepam No. KEP-06/PM/2000 tanggal 13 Maret 2000.

*Presented below are the significant accounting policies adopted in preparing the consolidated financial statements of the Bank and Subsidiary, which are in conformity with accounting principles generally accepted in Indonesia and Regulation No. VIII.G.7 regarding "Financial Statements Presentation Guidelines" included in the Appendix of the Decree of the Chairman of the Capital Market Supervisory Board No. KEP-06/PM/2000 dated 13 March 2000.*

**a. Dasar penyusunan laporan keuangan konsolidasian**

**a. Basis of preparation of the consolidated financial statements**

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan dan konsep akrual, kecuali dinyatakan secara khusus.

*The consolidated financial statements have been prepared on the basis of historical costs and the accrual concept, unless otherwise stated.*

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam kegiatan operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada Bank Indonesia dan giro pada bank lain.

*The consolidated statements of cash flows are prepared based on the direct method by classifying cash flows on the basis of operating, investing and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia and current accounts with other banks.*

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan secara khusus, dibulatkan menjadi jutaan Rupiah yang terdekat.

*Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.*

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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
(lanjutan)

**b. Prinsip-prinsip konsolidasi**

Laporan keuangan konsolidasian meliputi laporan keuangan Bank dan Anak Perusahaan dimana Bank memiliki penyertaan saham dengan hak suara lebih dari 50%.

Pengaruh signifikan dari seluruh transaksi dan saldo antara perusahaan-perusahaan yang dikonsolidasikan telah dieliminasi dalam penyajian laporan keuangan konsolidasian.

Kebijakan penting akuntansi yang dipakai dalam penyajian laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Bank dan Anak Perusahaan, kecuali dinyatakan secara khusus.

Hak minoritas atas hasil usaha dan ekuitas Anak Perusahaan disajikan terpisah pada laporan laba rugi dan neraca konsolidasian.

Bila pengendalian atas suatu entitas diperoleh dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan dalam laporan laba rugi konsolidasian sejak tanggal pengendalian dimulai. Bila pengendalian berakhir dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan ke dalam laporan keuangan konsolidasian untuk periode dimana pengendalian masih berlangsung.

**c. Goodwill**

*Goodwill* merupakan selisih lebih antara harga perolehan investasi dan bagian Bank atas nilai wajar bersih Anak Perusahaan yang diakuisisi pada tanggal akuisisi. *Goodwill* diamortisasi di laporan keuangan dengan metode garis lurus selama 8 tahun dengan pertimbangan bahwa estimasi manfaat ekonomis atas goodwill tersebut adalah 8 tahun.

**d. Penjabaran mata uang asing**

Transaksi dalam mata uang asing dijabarkan ke mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal neraca, aktiva dan kewajiban moneter dalam mata uang asing dijabarkan dengan kurs pada tanggal neraca.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**b. Principles of consolidation**

*The consolidated financial statements include the financial statements of the Bank and its Subsidiary in which the Bank directly has ownership of more than 50% of the voting rights.*

*The significant effects of all transactions and balances between the consolidated companies have been eliminated in preparing the consolidated financial statements.*

*The significant accounting policies adopted in preparing the consolidated financial statements have been consistently applied by the Bank and Subsidiary unless otherwise stated.*

*Minority interests in the results and equity of the Subsidiary are shown separately in the consolidated statements of income and balance sheet, respectively.*

*Where control of an entity is obtained during a financial year, its results are included in the consolidated statement of income from the date on which control commences. When control ceases during a financial year, its results are included in the consolidated financial statements for the part of the year during which control existed.*

**c. Goodwill**

*Goodwill represents the excess of the acquisition cost over the Bank's share of fair value of the acquired subsidiaries' net assets at the date of the acquisition. Goodwill is amortised using the straight line method over a period of 8 years on the basis that the estimated economic benefits of the goodwill are 8 years.*

**d. Foreign currency translation**

*Transactions denominated in foreign currencies are converted into Rupiah at the exchange rates prevailing at the date of the transaction. At balance sheet date, monetary assets and liabilities in foreign currencies are translated into Rupiah at the exchange rates prevailing at balance sheet date.*

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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
(lanjutan)

**d. Penjabaran mata uang asing** (lanjutan)

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan penjabaran aktiva dan kewajiban moneter dalam mata uang asing, diakui pada laporan laba rugi konsolidasian.

Laporan keuangan kantor cabang luar negeri dijabarkan dalam Rupiah, dengan kurs sebagai berikut:

- Aktiva dan kewajiban serta komitmen dan kontijensi - menggunakan kurs pada tanggal neraca.
- Pendapatan, beban, laba rugi - menggunakan kurs rata-rata yang berlaku pada tanggal transaksi.

Selisih yang timbul dari proses penjabaran laporan keuangan tersebut disajikan pada bagian ekuitas sebagai "selisih kurs karena penjabaran laporan keuangan".

Berikut ini adalah kurs mata uang asing yang digunakan untuk penjabaran pada tanggal 31 Desember 2004, 2003 dan 2002 yang menggunakan kurs tengah berdasarkan *Reuters* (pukul 16:00 Waktu Indonesia Barat):

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
- Dolar Amerika Serikat	9,285	8,425	8,950	US Dollars -
- Dolar Australia	7,219	6,327	5,068	Australian Dollars -
- Dolar Singapura	5,699	4,954	5,154	Singapore Dollars -
- Euro	12,703	10,629	9,367	Euro -
- Yen	90	79	75	Yen -

**e. Giro pada bank lain**

Giro pada bank lain dinyatakan sebesar saldo giro dikurangi dengan penyisihan kerugian.

**f. Penempatan pada bank lain**

Penempatan pada bank lain dinyatakan sebesar saldo penempatan dikurangi penyisihan kerugian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**d. Foreign currency translation** (continued)

*Exchange gains and losses arising on transactions in foreign currencies and on the translation of foreign currency monetary assets and liabilities are recognised in the consolidated statement of income.*

*The financial statements of the overseas branch are translated into Rupiah, using the following exchange rates:*

- *Assets and liabilities, commitments and contingencies - at the exchange rates prevailing at the balance sheet date.*
- *Revenues, expenses, gains and losses - at the average exchange rate at date of the transaction.*

*The resulting translation adjustment is presented in the equity section as "difference in foreign currency translation".*

*Below are the exchange rates used for translation at 31 December 2004, 2003 and 2002 using the middle rate based on Reuters (at 16:00 hours Western Indonesian Time):*

**e. Current accounts with other banks**

*Current accounts with other banks are stated at the outstanding balances less allowance for possible losses.*

**f. Placements with other banks**

*Placements with other banks are stated at the outstanding balances less allowance for possible losses.*

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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
(lanjutan)

**g. Efek-efek dan Obligasi Pemerintah**

Efek-efek terdiri dari Sertifikat Bank Indonesia (SBI), investasi dalam unit penyertaan reksa dana, wesel ekspor, pinjaman *exchange offer*, efek hutang lainnya dan obligasi korporasi yang diperdagangkan di bursa efek.

Efek-efek dan Obligasi Pemerintah diklasifikasikan ke dalam kelompok untuk diperdagangkan, dimiliki hingga jatuh tempo atau tersedia untuk dijual.

Efek-efek dan Obligasi Pemerintah yang diklasifikasikan ke dalam kelompok untuk diperdagangkan dinyatakan berdasarkan nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar dilaporkan dalam laporan laba rugi konsolidasian.

Efek-efek dan Obligasi Pemerintah yang diklasifikasikan ke dalam kelompok dimiliki hingga jatuh tempo dinyatakan berdasarkan biaya perolehan setelah ditambah atau dikurangi dengan saldo premi atau diskonto yang belum diamortisasi, dan disajikan bersih setelah dikurangi penyisihan kerugian. Amortisasi premi atau diskonto dilakukan berdasarkan metode garis lurus sejak tanggal pembelian sampai dengan tanggal jatuh tempo.

Efek-efek dan Obligasi Pemerintah yang diklasifikasikan ke dalam kelompok tersedia untuk dijual dinyatakan berdasarkan nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar disajikan pada bagian ekuitas. Keuntungan atau kerugian yang telah direalisasi pada saat penjualan efek-efek dan Obligasi Pemerintah diakui dalam laporan laba rugi konsolidasian.

Nilai wajar ditentukan berdasarkan harga pasar yang berlaku. Manajemen akan menentukan nilai wajar efek-efek dan Obligasi Pemerintah berdasarkan *internal model* dan estimasi terbaik jika harga pasar yang dapat diandalkan tidak tersedia.

Laba dan rugi yang direalisasi dari penjualan efek-efek dan Obligasi Pemerintah dihitung berdasarkan metode identifikasi spesifik dan dikreditkan/dibebankan dalam laporan laba rugi konsolidasian tahun yang bersangkutan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**g. Marketable securities and Government Bonds**

*Marketable securities consist of Bank Indonesia Certificates (SBI), investments in mutual fund units, export bills, exchange offer loans, other debt securities and corporate bonds traded on the stock exchange.*

*Marketable securities and Government Bonds are classified as either trading, held to maturity or available for sale.*

*Marketable securities and Government Bonds classified as trading are stated at fair value. Unrealised gains or losses from changes in fair value are credited or charged to the consolidated statement of income.*

*Marketable securities and Government Bonds classified as held to maturity are stated at cost, adjusted for unamortised premiums or discounts and are presented net of an allowance for possible losses. Amortisation of premiums and discounts is based on the straight line method over the period from purchase date until maturity.*

*Marketable securities and Government Bonds classified as available for sale are stated at fair value. Unrealised gains or losses from changes in fair value are presented in the equity section. Gains or losses which are realised or incurred when the marketable securities and Government Bonds are sold are recognised to the consolidated statement of income.*

*Fair values are determined on the basis of quoted market prices. Management will determine the fair value of marketable securities and Government Bonds based upon internal models and best estimates, where a reliable market value is not available.*

*Realised gains and losses from selling marketable securities and Government Bonds are calculated based on a specific identification method and credited/charged to the current year consolidated statement of income.*



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**g. Efek-efek dan Obligasi Pemerintah** (lanjutan)

Pemindahan efek-efek antar kelompok dicatat berdasarkan nilai wajar.

**h. Efek yang dijual dengan janji dibeli kembali dan efek yang dibeli dengan janji dijual kembali**

Efek yang dijual dengan janji dibeli kembali (*repos*) disajikan sebagai kewajiban sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga beli kembali yang disepakati. Selisih antara harga jual dan harga beli kembali yang disepakati tersebut diamortisasi sebagai beban bunga selama periode sejak efek dijual hingga dibeli kembali.

Efek yang dibeli dengan janji dijual kembali (*reverse repos*) disajikan sebagai tagihan sebesar harga jual kembali efek yang disepakati ditambah selisih antara harga beli dan harga jual kembali. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi sebagai pendapatan bunga selama periode sejak efek dibeli hingga dijual kembali.

**i. Instrumen keuangan derivatif**

Dalam melakukan usaha bisnisnya, Bank melakukan transaksi instrumen keuangan derivatif seperti kontrak tunai dan berjangka mata uang asing, *swap* mata uang asing, *cross currency swaps*, kontrak opsi mata uang asing, dan kontrak *future*. Semua instrumen keuangan derivatif (termasuk kontrak tunai mata uang asing sejak tahun 2004) dinilai dan dibukukan di neraca berdasarkan nilai wajarnya dengan menggunakan harga pasar.

Keuntungan atau kerugian yang timbul dari perubahan nilai wajar diakui dalam laporan laba rugi konsolidasian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**g. Marketable securities and Government Bonds** (continued)

*The transfer of marketable securities between categories is recorded at fair value.*

**h. Securities sold under repurchase agreements and securities purchased under resale agreements**

*Securities sold under repurchase agreements (repos) are presented as liabilities and stated at the agreed repurchase price net of the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortised as interest expense over the period commencing from the selling date to the repurchase date.*

*Securities purchased under resale agreements (reverse repos) are presented as receivables and stated at the agreed resale price net of the difference between the purchase price and resale price. The difference between the purchase price and the agreed resale price is amortised as interest income over the period commencing from the acquisition date to the resale date.*

**i. Derivative financial instruments**

*In the normal course of business, the Bank enters into transactions involving derivative financial instruments such as foreign currency spot and forward contracts, foreign currency swaps, cross currency swaps, foreign currency options, and future contracts. All derivative instruments (includes foreign currency spot contracts since 2004) are valued and recorded on balance sheet at their fair value using market rates.*

*Gains or losses as a result of changes in fair value are recognised in the consolidated statement of income.*

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**j. Pinjaman yang diberikan**

Pinjaman yang diberikan dinyatakan sebesar saldo pinjaman dikurangi dengan penyisihan kerugian. Pinjaman dalam rangka pembiayaan bersama (kredit sindikasi) dan penerusan kredit dinyatakan sebesar pokok kredit sesuai dengan porsi risiko yang ditanggung oleh Bank.

Pinjaman yang direstrukturisasi disajikan sebesar nilai yang lebih rendah antara nilai tercatat pinjaman pada tanggal restrukturisasi atau nilai tunai penerimaan kas masa depan setelah restrukturisasi. Kerugian akibat selisih antara nilai tercatat pinjaman pada tanggal restrukturisasi dengan nilai tunai penerimaan kas masa depan setelah restrukturisasi diakui dalam laporan laba rugi konsolidasian.

Pinjaman yang diberikan dihapus-bukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian pinjaman atau hubungan normal antara Bank dan debitur telah berakhir. Pinjaman yang tidak dapat dilunasi dihapus-bukukan dengan mendebit penyisihan kerugian. Pelunasan kemudian atas pinjaman yang telah dihapus-bukukan sebelumnya, dikreditkan ke penyisihan kerugian pinjaman di neraca konsolidasian.

**Pinjaman yang dibeli dari Badan Penyehatan Perbankan Nasional ("BPPN")**

Selama tahun 2002 dan 2003, Bank membeli pinjaman dari BPPN. Perlakuan akuntansi atas kredit ini mengacu pada Peraturan Bank Indonesia No. 4/7/PBI/2002 tentang "Prinsip kehati-hatian dalam rangka pembelian kredit oleh bank dari BPPN".

Menurut peraturan di atas, selisih antara nilai pokok pinjaman dan harga beli dibukukan sebagai penyisihan kerugian pinjaman apabila Bank tidak membuat perjanjian pinjaman baru dengan debitur, dan dibukukan sebagai pendapatan ditangguhkan apabila Bank membuat perjanjian baru dengan debitur.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**j. Loans**

*Loans are stated at their outstanding balance less an allowance for possible losses. Loans under joint financing (syndicated loans) and channelling loans are stated at the principal amount according to the risk portion assumed by the Bank.*

*Restructured loans are presented at the lower of carrying value of the loan at the time of restructuring or net present value of the total future cash receipts after restructuring. Losses arising from any excess of the carrying value of the loan at the time of restructuring over the net present value of the total future cash receipts after restructuring, are recognised in the consolidated statement of income.*

*Loans are written-off when there is no realistic prospect of collection or when Bank's normal relationship with the borrowers has ceased to exist. When loans are deemed uncollectible, they are written-off against the related allowance for possible losses. Subsequent recoveries are credited to the allowance for possible losses in the consolidated balance sheet.*

**Loans purchased from Indonesian Bank Restructuring Agency ("IBRA")**

*During the year 2002 and 2003, the Bank purchased loans from IBRA. The accounting treatment for these loans follows Bank Indonesia Regulation No. 4/7/PBI/2002 regarding "Prudential principles for credits purchased by banks from IBRA".*

*Under the above regulation, the difference between the outstanding loan principal and purchase price is booked as an allowance for possible losses if the Bank does not enter into a new credit agreement with the borrower, and as deferred income if the Bank does enter into a new credit agreement.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**j. Pinjaman yang diberikan** (lanjutan)

**j. Loans** (continued)

Pinjaman yang dibeli dari BPPN pada mulanya digolongkan dalam kualitas lancar dalam jangka waktu 1 tahun sejak saat pembelian. Penilaian kualitas pinjaman yang diberikan setelah jangka waktu 1 tahun sejak saat pembelian didasarkan pada analisa arus kas dan kemampuan membayar debitur. Namun, jika debitur tidak mau bekerjasama sehingga restrukturisasi kelihatan tidak akan terwujud, maka pinjaman akan diklasifikasikan sebagai pinjaman bermasalah walaupun jangka waktu kurang dari 1 tahun.

*Loans purchased from IBRA are initially classified as pass for a period of 1 year from the date of purchase. The assessment of the credit quality after 1 year is based on an analysis of debtors' cash flows and repayment ability. However, if a debtor is not cooperative and the restructuring is not likely to occur, loans will be classified as non-performing, even though the period is less than 1 year.*

Penerimaan pembayaran dari debitur harus diakui terlebih dahulu sebagai pengurang pokok kredit dan kelebihan penerimaan pembayaran diakui sebagai pendapatan bunga dalam laporan laba rugi konsolidasian.

*Any receipts from borrowers are deducted from the outstanding loan principal first, and any excess is recognised as interest income in the consolidated statement of income.*

Pendapatan bunga atas pinjaman yang dibeli dari BPPN yang belum direstrukturisasi diakui pada saat pendapatan tersebut diterima.

*Interest income on unstructured loans purchased from IBRA is recognised only to the extent that interest is received in cash.*

Pinjaman yang tidak direstrukturisasi harus dihapus-buku apabila dalam masa 5 tahun sejak tanggal pembelian, pinjaman belum dilunasi.

*Unstructured loans must be written-off if they cannot be recovered during 5 years from the date of purchase.*

**k. Penyisihan kerugian atas aktiva produktif**

**k. Allowance for possible losses on earning assets**

Aktiva produktif terdiri dari giro pada bank lain, penempatan pada bank lain, efek-efek, efek yang dibeli dengan janji dijual kembali, tagihan derivatif, pinjaman yang diberikan, tagihan akseptasi, penyertaan serta komitmen dan kontijensi pada rekening administratif yang mempunyai risiko kredit.

*Earning assets include current accounts with other banks, placements with other banks, marketable securities, securities under resale agreements, derivative receivables, loans, acceptance receivables, investments and commitments and contingencies arising from off balance sheet transactions which carry credit risk.*

Bank Indonesia menghendaki minimum penyisihan kerugian atas aktiva produktif sesuai dengan Peraturan No. 31/148/KEP/DIR tanggal 12 Nopember 1998 yang mengklasifikasikan aktiva produktif menjadi lima kategori dengan minimum persentase penyisihan kerugian sebagai berikut:

*Bank Indonesia requires minimum allowances for possible losses on earning assets in accordance with regulation No. 31/148/KEP/DIR dated 12 November 1998 which classifies earning assets into five categories with the following minimum percentages of allowance for possible losses:*

<u>Klasifikasi</u>	<u>Persentase minimum penyisihan kerugian/ Minimum percentage of allowance for possible losses</u>	<u>Classification</u>
Lancar	1%	Pass
Dalam perhatian khusus	5%	Special mention
Kurang lancar	15%	Substandard
Diragukan	50%	Doubtful
Macet	100%	Loss

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**k. Penyisihan kerugian atas aktiva produktif**  
(lanjutan)

Aktiva produktif dengan klasifikasi lancar dan dalam perhatian khusus, sesuai dengan peraturan Bank Indonesia digolongkan sebagai aktiva produktif tidak bermasalah. Sedangkan untuk aktiva produktif dengan klasifikasi kurang lancar, diragukan, dan macet digolongkan sebagai aktiva produktif bermasalah.

Penyisihan kerugian pinjaman terdiri dari penyisihan khusus dan umum.

Penyisihan khusus terhadap pinjaman bermasalah dihitung berdasarkan kemampuan debitur dalam membayar hutang. Jaminan, kecuali deposito berjangka, tidak diperhitungkan dalam menentukan penyisihan khusus. Penyisihan khusus dibuat ketika timbul keraguan akan kemampuan debitur dalam membayar dan menurut pertimbangan Manajemen, estimasi jumlah yang akan diperoleh kembali dari debitur berada di bawah jumlah pokok dan bunga pinjaman yang belum terbayar.

Penyisihan umum dibentuk untuk kerugian yang belum teridentifikasi namun diperkirakan mungkin terjadi berdasarkan pengalaman masa lalu, dari keseluruhan portofolio pinjaman. Termasuk dalam penyisihan umum adalah penyisihan 1% seperti yang dikehendaki oleh peraturan Bank Indonesia untuk aktiva produktif dengan klasifikasi lancar.

Penyisihan kerugian atas komitmen dan kontinjensi atas dari rekening administratif disajikan sebagai kewajiban di neraca konsolidasian.

Anak Perusahaan membentuk penyisihan kerugian berdasarkan persentase tertentu dari piutang pembiayaan bersih, yang ditentukan berdasarkan hasil penelaahan terhadap keadaan akun piutang masing-masing konsumen pada akhir tahun. Piutang yang tak tertagih dihapus-bukukan pada saat terjadinya. Penerimaan dari piutang yang telah dihapus-bukukan diakui sebagai "Pendapatan lain-lain".

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**k. Allowance for possible losses on earning  
assets** (continued)

*Earning assets classified as pass and special mention are considered as performing earning assets in accordance with Bank Indonesia regulations. Non performing assets consist of assets classified as substandard, doubtful, and loss.*

*The allowance for loan losses consists of specific and general provisions.*

*Specific provisions for non performing loans are calculated based on the borrower's debt servicing capacity. Collateral, except time deposits, is not taken into account in determining specific provisions. Specific provisions are made as soon as the debt servicing of the loan is questionable and the Management considers that the estimated recovery from the borrower is likely to fall short from the amount of principal and interest outstanding.*

*General provisions are maintained for losses that are not yet identified but can reasonably be expected to arise, based on historical experience, from the existing overall loan portfolio. Included in the general provision is the 1% provision required under Bank Indonesia regulations for earning assets classified as pass.*

*The allowance for possible losses on commitments and contingencies arising from off balance sheet transactions is presented in the liability section of the consolidated balance sheet.*

*The Subsidiary provides an allowance for possible losses using a certain percentage of net financing based on a review of the status of individual receivable accounts, at the end of the year. Doubtful accounts are written-off when determined to be uncollectible. Recoveries of accounts previously written-off are recognised as "Other income".*

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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
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**I. Akuntansi pembiayaan konsumen**

Piutang pembiayaan konsumen Anak Perusahaan disajikan sebesar nilai bersih setelah dikurangi pendapatan pembiayaan konsumen yang ditangguhkan serta penyisihan kerugian piutang yang diragukan dan bagian yang dibiayai oleh *co-financing banks* sehubungan dengan pembiayaan bersama dan penunjukan Anak Perusahaan selaku pengelola piutang.

Pendapatan pembiayaan konsumen yang ditangguhkan merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang akan diakui sebagai penghasilan sesuai dengan jangka waktu kontrak berdasarkan suatu tingkat pengembalian tetap yang dihitung secara berkala atas nilai investasi bersih terhitung sejak pembiayaan konsumen dilakukan.

Pelunasan sebelum masa pembiayaan konsumen berakhir dianggap sebagai pembatalan perjanjian pembiayaan konsumen dan laba atau rugi yang timbul diakui dalam laporan laba rugi konsolidasian tahun berjalan.

Piutang pembiayaan konsumen yang menunggak lebih dari 270 hari akan dihapus-bukukan. Pelunasan kemudian atas pinjaman yang telah dihapus-bukukan sebelumnya, diakui sebagai pendapatan lain-lain pada saat diterima.

Anak Perusahaan berhak menentukan tingkat suku bunga yang lebih tinggi ke konsumen daripada tingkat suku bunga yang dibayarkan kepada *co-financing banks* sehubungan dengan transaksi pembiayaan bersama dan penunjukan Anak Perusahaan selaku pengelola piutang. Selisih tingkat suku bunga atas transaksi tersebut merupakan pendapatan bagi Anak Perusahaan dan disajikan sebagai Pendapatan Pembiayaan Konsumen pada laporan laba rugi konsolidasian tahun berjalan.

**m. Tagihan dan kewajiban akseptasi**

Tagihan dan kewajiban akseptasi dinyatakan sebesar nilai *Letter of Credit* ("L/C") atau nilai yang dapat direalisasi atas L/C yang diaksep oleh bank pengaksep. Penyisihan kerugian disajikan sebagai pengurang dari akun tagihan akseptasi.

**n. Penyertaan**

Penyertaan merupakan penanaman dana dalam bentuk saham untuk tujuan jangka panjang pada perusahaan, yang terutama bergerak di dalam industri jasa keuangan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**I. Accounting for consumer financing**

*The Subsidiary's consumer financing receivables are stated net of unearned consumer financing income, allowance for possible losses and the portion financed by co-financing banks in relation to joint financing and assignment of the Subsidiary as servicing agent.*

*Unearned consumer financing income is the difference between total instalments to be received from customers and total financing. This is recognised as earned income over the term of the contract based on a constant rate of return on the net investment commencing at the time the consumer financing is executed.*

*Early termination is treated as a cancellation of the financing contract and the resulting gain or loss is recognised in the current year consolidated statement of income.*

*Overdue consumer financing receivables more than 270 days are written-off. Subsequent recoveries are recognised as other income upon receipt.*

*The Subsidiary is allowed to set interest rates to customers over and above the interest paid to co-financing banks in relation to joint financing and assignment of the Subsidiary as servicing agent. The excess of interest from those transactions is income for the Subsidiary and is presented as Consumer Financing Income in the consolidated statements of income.*

**m. Acceptance receivables and payables**

*Acceptance receivables and payables are stated at the value of the Letter of Credit ("L/C") or realisable value of the L/C accepted by the accepting bank. Acceptance receivables are recorded net of an allowance for possible losses.*

**n. Investments**

*Investments represent investments in companies principally engaged in the financial services industry and held for the long term.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
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**n. Penyertaan** (lanjutan)

**n. Investments** (continued)

Penyertaan di mana Bank mempunyai persentase kepemilikan 20% sampai dengan 50% dicatat dengan metode ekuitas. Dengan metode ini, penyertaan dicatat sebesar biaya perolehan dan ditambah atau dikurangi dengan bagian Bank atas laba atau rugi bersih perusahaan asosiasi sesuai dengan jumlah persentase kepemilikan dan dikurangi dengan penerimaan dividen sejak tanggal perolehan.

*Investments where the Bank has an ownership interest of 20% to 50% are recorded based on the equity method. Under this method, investments are stated at cost and adjusted for the Bank's share of net income or losses of the investees and deducted by dividends earned since the date of acquisition.*

Penyertaan dengan persentase kepemilikan di bawah 20% dicatat dengan metode biaya, yaitu sebesar biaya perolehan dikurangi dengan penyisihan penurunan nilai investasi.

*Investments with an ownership interest below 20% are recorded based on the cost method. Under this method, investments are carried at cost reduced by an allowance for diminution in the value of investments.*

**o. Aktiva tetap dan penyusutan**

**o. Fixed assets and depreciation**

Aktiva tetap, kecuali tanah dan aktiva tetap tertentu yang telah dinilai kembali, dicatat sebesar harga perolehan dikurangi akumulasi penyusutan.

*Fixed assets except land and certain fixed assets which have been revalued, are recorded at cost less accumulated depreciation.*

Semua aktiva tetap kecuali tanah, disusutkan berdasarkan metode garis lurus selama estimasi masa manfaat aktiva sebagai berikut:

*Fixed assets, except land, are depreciated using the straight line method over their expected useful lives as follows:*

	<u>Tahun/Years</u>	
Bangunan	20	<i>Buildings</i>
Peralatan, perlengkapan kantor dan perangkat lunak komputer	4-5	<i>Office furniture, equipment and computer software</i>
Kendaraan bermotor	3-5	<i>Motor vehicles</i>

Biaya pemeliharaan dan perbaikan dicatat sebagai beban pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aktiva dikapitalisasi dan disusutkan.

*Maintenance and repair costs are charged as an expense when incurred. Expenditure which extends the future life of assets is capitalised and depreciated.*

Apabila nilai tercatat aktiva lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aktiva harus diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, yaitu nilai yang lebih tinggi antara harga jual neto dan nilai pakai.

*When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount, which is determined as the higher of net selling price or value in use.*

Apabila aktiva tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dikeluarkan dari kelompok aktiva tetap, dan keuntungan atau kerugian yang terjadi diakui dalam laporan laba rugi konsolidasian.

*When assets are retired or disposed of, their costs and the related accumulated depreciation are eliminated from fixed assets, and the resulting gains or losses are recognised in the consolidated statement of income.*

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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
(lanjutan)

**o. Aktiva tetap dan penyusutan** (lanjutan)

Akumulasi biaya konstruksi aktiva tetap dikapitalisasi sebagai "Aktiva dalam penyelesaian". Biaya tersebut direklasifikasi ke akun aktiva pada saat proses konstruksi atau pemasangan selesai. Penyusutan mulai dibebankan pada saat aktiva tersebut mulai digunakan.

**p. Agunan yang diambil alih**

Agunan yang diambil alih diakui sebesar nilai bersih yang dapat direalisasi. Selisih antara nilai agunan yang diambil alih dengan sisa pokok pinjaman, jika ada, dibebankan ke laporan laba rugi konsolidasian tahun berjalan. Selisih antara nilai buku agunan yang diambil alih dan hasil penjualannya diakui sebagai keuntungan atau kerugian.

**q. Simpanan nasabah**

Giro dan tabungan dinyatakan sebesar nilai kewajiban.

Deposito berjangka dinyatakan sebesar nilai nominal.

**r. Pendapatan dan beban bunga**

Pendapatan dan beban bunga diakui berdasarkan konsep akrual. Pendapatan pembiayaan konsumen yang diperoleh oleh Anak Perusahaan diakui setelah dikurangi dengan bagian pendapatan milik *co-financing banks* sehubungan dengan pembiayaan bersama dan penunjukan Anak Perusahaan selaku pengelola piutang.

Pendapatan bunga atas pinjaman yang diberikan, piutang pembiayaan konsumen atau aktiva produktif lainnya yang diklasifikasikan sebagai *non-performing* diakui pada saat pendapatan tersebut diterima (*cash basis*).

Pada saat pinjaman atau piutang pembiayaan konsumen diklasifikasikan sebagai *non-performing*, bunga yang telah diakui tetapi belum tertagih, dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontijensi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**o. Fixed assets and depreciation** (continued)

*The accumulated costs of the construction of fixed assets are capitalised as "Assets under construction". These costs are reclassified to the fixed asset account when the construction or installation is complete. Depreciation is charged from the date when assets are brought into use.*

**p. Foreclosed assets**

*Foreclosed assets are recognised at their net realisable value. Differences between the value of the foreclosed assets and the remaining loan principal, if any, are charged to the current year consolidated statement of income. Any differences between the book value of the foreclosed assets and the proceeds from their sale is recognised as a gain or loss.*

**q. Deposits from customers**

*Current and savings accounts are stated at the payable amount.*

*Time deposits are stated at their nominal value.*

**r. Interest income and expense**

*Interest income and expense are recognised on an accrual basis. Consumer financing income of the Subsidiary is recognised net of the interest income portion of co-financing banks in relation to joint financing and assignment of the Subsidiary as servicing agent.*

*Interest income on loans, consumer financing receivables or other earning assets which are classified as non performing is recognised only to the extent that interest is received in cash (cash basis).*

*When a loan or consumer financing receivable is classified as non performing, any interest income previously recognised but not yet collected is reversed against interest income. The reversed interest income is recognised as a contingent receivable.*

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**r. Pendapatan dan beban bunga** (lanjutan)

Penerimaan tunai atas pinjaman yang diklasifikasikan sebagai diragukan atau macet, kecuali pinjaman yang dibeli dari BPPN dipergunakan terlebih dahulu untuk mengurangi pokok pinjaman. Kelebihan penerimaan dari pokok pinjaman diakui sebagai pendapatan bunga dalam laporan laba rugi konsolidasian.

Pendapatan denda atas keterlambatan pembayaran angsuran pembiayaan konsumen diakui pada saat realisasi.

**s. Pendapatan dan beban provisi dan komisi**

Provisi dan komisi yang berkaitan langsung dengan kegiatan pinjaman Bank, atau mempunyai jangka waktu tertentu, diamortisasi berdasarkan metode garis lurus sesuai dengan jangka waktunya. Apabila pinjaman dilunasi sebelum jatuh tempo, maka pendapatan provisi dan komisi yang belum diamortisasi, diakui pada saat pinjaman dilunasi. Pendapatan dan beban provisi dan komisi lainnya diakui pada saat terjadinya transaksi.

Pendapatan provisi Anak Perusahaan diakui dalam laporan laba rugi konsolidasian pada saat perjanjian pembiayaan ditandatangani dan kendaraan yang dibiayai telah diasuransikan kepada perusahaan asuransi. Pendapatan atas biaya administrasi diakui pada saat perjanjian pembiayaan konsumen ditandatangani dan diamortisasi dengan metode garis lurus selama periode pembiayaan

**t. Obligasi yang diterbitkan**

Obligasi yang diterbitkan dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Biaya yang terjadi sehubungan dengan penerbitan obligasi Anak Perusahaan diakui sebagai diskonto dan dikurangkan langsung dari hasil emisi, dan diamortisasi selama jangka waktu obligasi tersebut dengan menggunakan metode garis lurus.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**r. Interest income and expense** (continued)

*Cash receipts from loans which are classified as doubtful or loss, except for loans purchased from IBRA, are applied to the loan principal first. The excess of cash receipts over loan principal is recognised as interest income in the consolidated statement of income.*

*Penalty and late charges from customer instalments are recognised in the period when these are realised.*

**s. Fees and commission income and expense**

*Fees and commission income directly related to the Bank's lending activities, or related to a specific period, is amortised using the straight line method over the term of the underlying contract. Unamortised fees and commissions relating to loans settled prior to maturity are recognised at the settlement date. Other fees and commissions are recognised at the transaction date.*

*Commission income earned by the Subsidiary is recognised in the consolidated statement of income when the consumer financing contracts are signed and the vehicles being financed have been insured with an insurance company. Income in the form of administration charges is accrued at the time the consumer financing contracts are signed and is amortised on a straight-line basis during the period of financing.*

**t. Bonds issued**

*Bonds are presented at nominal value net of unamortised discount. Costs incurred in connection with the Subsidiary's bonds' issuance were recognised as discount and offset directly from the proceeds derived from such offering and amortised over the period of the bonds using the straight-line method.*



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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
(lanjutan)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**u. Pinjaman subordinasi**

Pinjaman subordinasi dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Selisih antara nilai nominal dengan kas yang diterima diakui sebagai diskonto atau premi dan diamortisasi berdasarkan metode garis lurus sampai dengan tanggal jatuh tempo.

**u. Subordinated debts**

*Subordinated debts are presented at nominal value net of unamortised discount. Differences between nominal value and cash received are recognised as discount and amortised based on the straight-line method until maturity.*

**v. Perpajakan**

Semua perbedaan temporer antara jumlah tercatat aktiva dan kewajiban dengan dasar pengenaan pajaknya diakui sebagai pajak tangguhan berdasarkan metode kewajiban (*liability method*). Tarif pajak yang berlaku saat ini dipakai untuk menentukan pajak tangguhan.

**v. Taxation**

*Deferred income tax is provided using the liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes. Current enacted tax rates are used to determine deferred income tax.*

Aktiva pajak tangguhan diakui apabila besar kemungkinan bahwa jumlah laba fiskal pada masa datang akan memadai untuk dikompensasi dengan aktiva pajak tangguhan tersebut.

*A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.*

Koreksi terhadap kewajiban perpajakan diakui saat surat ketetapan pajak diterima atau jika mengajukan keberatan, pada saat keputusan atas keberatan tersebut telah ditetapkan.

*Amendments to taxation obligations are recorded when an assessment is received or, if appealed against, when the results of the appeal are determined.*

**w. Imbalan kerja dan dana pensiun**

Imbalan kerja jangka pendek diakui dengan metode akrual, sedangkan imbalan pasca kerja dan pesangon pemutusan hubungan kerja dihitung dengan menggunakan metode aktuarial berdasarkan jasa yang diberikan oleh karyawan sampai dengan tanggal neraca sesuai dengan "Perjanjian Kerja Bersama" antara Bank dan karyawan dan telah sesuai dengan PSAK 24 (revisi 2004) (lihat Catatan 51).

**w. Employee benefits and pension plan**

*Short term employee benefits are recognised when they accrue to the employees. Post employment benefits and termination benefits are calculated using the actuarial method based on past services rendered by employees up to the balance sheet date in accordance with the "Collective Labor Agreement" between the Bank and employees and in compliance with PSAK 24 (revision 2004) (see Note 51).*

Anak Perusahaan mengakui imbalan kerja tersebut di atas berdasarkan Undang-Undang Ketenagakerjaan No. 13/2003 dan telah sesuai dengan PSAK 24 (revisi 2004) (lihat Catatan 51).

*The Subsidiary recognises the above employee benefits in accordance with Manpower Regulation No. 13/2003 and in compliance with PSAK 24 (revision 2004) (see Note 51).*

Sehubungan dengan imbalan pasca kerja, Bank memiliki program pensiun iuran pasti untuk karyawan tetap yang memenuhi syarat, sebagaimana ditetapkan dalam peraturan dana pensiun Bank. Iuran tahunan Bank diakui sebagai beban dalam laporan laba rugi konsolidasian.

*In relation to post employment benefits, the Bank has a defined contribution plan covering certain qualified permanent employees as stipulated in Bank's pension plan regulation. The Bank's annual contribution is charged to the consolidated statement of income.*

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(lanjutan)

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES** (continued)

**w. Imbalan kerja dan dana pensiun** (lanjutan)

**w. Employee benefits and pension plan**  
(continued)

Bank memberikan opsi saham kepada para karyawan yang berhak. Beban kompensasi ditentukan pada tanggal pemberian kompensasi berdasarkan nilai wajar dari seluruh opsi saham yang diberikan yang dihitung dengan menggunakan metode penentuan harga opsi "Binomial" dan dicatat sebagai komponen ekuitas. Beban diakui pada laporan laba rugi konsolidasian selama periode jasa diberikan atau periode *vesting*.

*The Bank provides stock options to eligible employees. Compensation costs are measured at grant date based on the fair value of the stock options using a "Binomial" pricing model, and are recognised in the consolidated statement of income over the service or vesting period with a corresponding entry in equity.*

**x. Laba per saham**

**x. Earnings per share**

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

*Basic earnings per share are computed by dividing net income with the weighted average number of ordinary shares outstanding during the year.*

Dalam Rapat Umum Pemegang Saham pada tanggal 9 Januari 2003, para pemegang saham telah menyetujui untuk meningkatkan nilai nominal saham dengan menggabungkan setiap 5 saham dalam suatu seri menjadi 1 saham seri yang sama. *Reverse stock split* ini mengakibatkan penurunan jumlah rata-rata tertimbang saham beredar (lihat Catatan 38). Perubahan ini tidak menimbulkan dilusi laba bersih per saham.

*At the Extraordinary General Meeting of Shareholders held on 9 January 2003, the shareholders agreed to increase the par value per share by combining 5 shares of each series into one share of the same series. This reverse stock split resulted in a decrease of the weighted average number of outstanding shares (see Note 38). These changes did not result in a dilution of the earning per share.*

Laba bersih per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang saham yang beredar pada tahun yang bersangkutan yang disesuaikan dengan mengasumsikan konversi efek berpotensi saham yang sifatnya dilusif.

*Diluted earnings per share is computed by dividing net income with the weighted average number of shares outstanding during the year adjusted to assumed conversion of all dilutive potential ordinary shares.*

**y. Transaksi dengan pihak yang mempunyai hubungan istimewa**

**y. Transactions with related parties**

Bank dan Anak Perusahaan melakukan transaksi dengan pihak-pihak yang mempunyai hubungan istimewa yang didefinisikan sebagai berikut:

*The Bank and Subsidiary enter into transactions with related parties which are defined as follows:*

- i. Perusahaan di bawah pengendalian Bank dan Anak Perusahaan;
- ii. Perusahaan asosiasi;
- iii. Investor yang memiliki hak suara, yang memberikan investor tersebut suatu pengaruh yang signifikan;
- iv. Perusahaan di bawah pengendalian investor yang dijelaskan dalam catatan iii diatas; dan
- v. Karyawan kunci dan anggota keluarganya.

- i. Entities under the control of the Bank and its Subsidiary;*
- ii. Associated companies;*
- iii. Investors with an interest in the voting that gives them significant influence;*
- iv. Entities controlled by investors under iii above; and*
- v. Key managements and their relatives.*

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**2. IKHTISAR KEBIJAKAN PENTING AKUNTANSI**  
(lanjutan)

**y. Transaksi dengan pihak yang mempunyai hubungan istimewa** (lanjutan)

Transaksi antara Bank dan Anak Perusahaan dengan Pemerintah Indonesia termasuk setiap entitas yang dikendalikan oleh PPA (dahulu BPPN) dalam rangka "restrukturisasi perbankan/perusahaan", tidak diungkapkan sebagai transaksi dengan pihak yang mempunyai hubungan istimewa.

Jenis transaksi dan saldo dengan pihak-pihak yang mempunyai hubungan istimewa, apakah dilaksanakan dengan atau tidak dengan syarat atau kondisi normal yang sama untuk pihak-pihak yang tidak mempunyai hubungan istimewa, diungkapkan dalam catatan atas laporan keuangan konsolidasian.

**z. Informasi segmen usaha**

Segmen usaha menghasilkan produk atau jasa yang memiliki risiko dan tingkat pengembalian yang berbeda dengan segmen usaha lainnya. Informasi keuangan disajikan berdasarkan informasi yang digunakan oleh Manajemen dalam mengevaluasi kinerja dari setiap segmen usaha.

**aa. Penggunaan estimasi**

Penyusunan laporan keuangan konsolidasian sesuai dengan prinsip akuntansi yang berlaku umum mengharuskan Manajemen untuk membuat estimasi dan asumsi yang mempengaruhi jumlah aktiva dan kewajiban serta pengungkapan komitmen dan kontinjensi pada tanggal laporan keuangan konsolidasian serta jumlah pendapatan dan beban selama periode pelaporan. Hasil yang sebenarnya mungkin berbeda dari jumlah yang diestimasi.

**3. KAS**

**Pihak ketiga**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Rupiah	708,417	956,567	998,675
Mata uang asing	<u>44,839</u>	<u>55,306</u>	<u>53,517</u>
	<u><u>753,256</u></u>	<u><u>1,011,873</u></u>	<u><u>1,052,192</u></u>

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (*Automatic Teller Machine*) sejumlah Rp 85.314 pada tanggal 31 Desember 2004 (2003: Rp 78.148; 2002: Rp 69.329).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**y. Transactions with related parties** (continued)

*Transactions between the Bank and Subsidiary with the Government of Indonesia, including any entity controlled by PPA (formerly IBRA) as a result of the "bank and corporate restructuring programme", are not disclosed as transaction with related parties.*

*The nature of transactions and balances of accounts with related parties, whether or not transacted at normal terms and conditions similar to those with non related parties, are disclosed in the notes to the consolidated financial statements.*

**z. Business segments information**

*Business segments provide products or services that are subject to risks and returns that are different from those of other business segments. The financial information is presented based on the information used by Management in evaluating the performance of each segment.*

**aa. Use of estimates**

*The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of commitments and contingencies at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.*

**3. CASH**

**Third parties**  
Rupiah  
Foreign currencies

*The Rupiah balance includes cash in ATMs (Automatic Teller Machines) amounting to Rp 85,314 as at 31 December 2004 (2003: Rp 78,148; 2002: Rp 69,329).*

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**4. GIRO PADA BANK INDONESIA**

**4. CURRENT ACCOUNTS WITH BANK INDONESIA**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Rupiah	2,422,890	1,976,833	1,525,673	<i>Rupiah</i>
Dolar Amerika Serikat	<u>239,210</u>	<u>176,112</u>	<u>222,147</u>	<i>United States Dollars</i>
	<u>2,662,100</u>	<u>2,152,945</u>	<u>1,747,820</u>	

Pada tanggal 31 Desember 2004, persentase giro wajib minimum dalam Rupiah adalah sebesar 7,13% (2003: 5,15%; 2002: 5,08%) dan Dolar Amerika Serikat adalah sebesar 3,02% (2003: 3,05%; 2002: 3,04%).

*As at 31 December 2004, the percentage of statutory reserves in Rupiah is 7.13% (2003: 5.15%; 2002: 5.08%) and United States Dollars is 3.02 % (2003: 3.05%; 2002: 3.04%).*

**5. GIRO PADA BANK LAIN**

**5. CURRENT ACCOUNTS WITH OTHER BANKS**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45.

*Information in respect of maturities is disclosed in Note 45.*

**a. Berdasarkan mata uang**

**a. By currency**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pihak ketiga</b>				<b>Third parties</b>
Rupiah	162,445	105,658	74,244	<i>Rupiah</i>
Mata uang asing	<u>488,277</u>	<u>566,847</u>	<u>271,408</u>	<i>Foreign currencies</i>
	650,722	672,505	345,652	
<b>Dikurangi:</b>				<b>Less:</b>
Penyisihan kerugian	<u>(5,169)</u>	<u>(6,725)</u>	<u>(3,457)</u>	<i>Allowance for possible losses</i>
	<u>645,553</u>	<u>665,780</u>	<u>342,195</u>	

Giro pada bank lain dalam mata uang asing terutama terdiri dari Dolar Amerika Serikat, Euro, Poundsterling, Dolar Australia, Dolar Hong Kong, Dolar New Zealand, Yen dan Dolar Singapura.

*Current accounts with other banks in foreign currencies are principally denominated in United States Dollars, Euros, Poundsterling, Australian Dollars, Hong Kong Dollars, New Zealand Dollars, Yen and Singapore Dollars.*

**b. Berdasarkan kolektibilitas**

**b. By collectibility**

Pada tanggal 31 Desember 2004, semua giro pada bank lain sejumlah Rp 650.722 (2003: Rp 672.505; 2002: Rp 345.652) digolongkan lancar.

*As at 31 December 2004, current accounts with other banks amounting to Rp 650,722 (2003: Rp 672,505; 2002: Rp 345,652) are classified as pass.*

Manajemen berpendapat bahwa jumlah penyisihan kerugian diatas telah memadai.

*The Management believes that the above allowance for possible losses is adequate.*

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**6. PENEMPATAN PADA BANK LAIN**

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

**a. Berdasarkan jenis dan mata uang**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Pihak ketiga</b>			
<b>Rupiah</b>			
- Call money	225,000	1,085,000	300,000
- Deposito berjangka	2,000	1,500	3,109
- Lain-lain	-	1,725	-
	<u>227,000</u>	<u>1,088,225</u>	<u>303,109</u>
<b>Mata uang asing</b>			
- Call money	<u>501,390</u>	<u>998,363</u>	<u>1,187,150</u>
	728,390	2,086,588	1,490,259
<b>Dikurangi:</b>			
Penyisihan kerugian	<u>(7,264)</u>	<u>(20,866)</u>	<u>(14,903)</u>
	<u><u>721,126</u></u>	<u><u>2,065,722</u></u>	<u><u>1,475,356</u></u>

Pada tanggal 31 Desember 2004, 2003 dan 2002 termasuk dalam *call money* jumlah sebesar Rp 175.000 dijaminan sehubungan dengan efek yang dijual dengan janji dibeli kembali (lihat Catatan 12).

Pada tanggal 31 Desember 2004, deposito berjangka Anak Perusahaan sebesar Rp 2.000 dijadikan jaminan atas fasilitas pinjaman yang diterima Anak Perusahaan (lihat Catatan 22).

**b. Berdasarkan kolektibilitas**

Seluruh penempatan pada bank lain pada tanggal 31 Desember 2004, 2003 dan 2002 digolongkan sebagai lancar.

Manajemen berpendapat bahwa jumlah penyisihan kerugian diatas telah memadai.

**7. EFEK-EFEK**

Efek-efek yang dikeluarkan oleh pihak-pihak yang mempunyai hubungan istimewa diungkapkan pada Catatan 40. Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

**6. PLACEMENTS WITH OTHER BANKS**

Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.

**a. By type and currency**

<b>Third parties</b>
<b>Rupiah</b>
Call money -
Time deposits -
Others -
<b>Foreign currencies</b>
Call money -
<b>Less:</b>
Allowance for possible losses

At 31 December 2004, 2003 and 2002 included in *call money* is an amount of Rp 175,000 which is pledged as collateral in relation to securities sold under a repurchase agreement (see Note 12).

As at 31 December 2004, the Subsidiary's time deposits of Rp 2,000 are pledged as collateral for a borrowing facility granted to the Subsidiary (see Note 22).

**b. By collectibility**

All placements with other banks as at 31 December 2004, 2003 and 2002 are classified as pass.

The Management believes that the above allowance for possible losses is adequate.

**7. MARKETABLE SECURITIES**

Marketable securities issued by related parties are disclosed in Note 40. Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.

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**7. EFEK-EFEK (lanjutan)**

**7. MARKETABLE SECURITIES (continued)**

**a. Berdasarkan jenis dan mata uang**

**a. By type and currency**

	2004		2003		2002		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Dimiliki hingga jatuh tempo:</b>							
<b>Rupiah</b>							<b>Held to maturity: Rupiah</b>
- Unit penyertaan reksadana	-	-	-	-	30,000	35,476	Mutual fund units -
- Obligasi korporasi							Corporate bonds -
Setelah dikurangi/ditambah diskonto atau premi yang belum diamortisasi sebesar Rp 105 pada tahun 2004 (2003 dan 2002: Rp nihil)	60,105	61,882	-	-	-	-	net of unamortised discount or premium of Rp 105 in 2004 (2003 and 2002: Rp nil)
- Surat berharga lainnya	312,832	-	3,560	-	-	-	Other marketable securities -
	<u>372,937</u>		<u>3,560</u>		<u>30,000</u>		
<b>Mata uang asing</b>							<b>Foreign currencies</b>
- Pinjaman exchange offer setelah dikurangi diskonto yang belum diamortisasi sebesar Rp nihil pada tahun 2004 (2003: Rp nihil; 2002: Rp 62.862)	-	-	-	-	2,798,476	-	Exchange offer loans-net of unamortised discount of Rp nil in 2004 (2003: Rp nil; 2002: Rp 62,862)
- Wesel ekspor	28,527	-	117,991	-	-	-	Trading export bills -
- Obligasi korporasi setelah dikurangi/ditambah diskonto atau premi yang belum diamortisasi sebesar Rp 9.724 pada tahun 2004 (2003: Rp 2.154; 2002: Rp nihil)	462,048	471,568	82,015	82,060	-	-	Corporate bonds - net-of unamortised discount or premium of Rp 9,724 in 2004 (2003: Rp 2,154; 2002: Rp nil)
	<u>490,575</u>		<u>200,006</u>		<u>2,798,476</u>		
Jumlah dimiliki hingga jatuh tempo	863,512		203,566		2,828,476		Total held to maturity
<b>Dikurangi:</b>							<b>Less:</b>
Penyisihan kerugian	(17,317)		(14,975)		(30,910)		Allowance for possible losses
Jumlah dimiliki hingga jatuh tempo – bersih	<u>846,195</u>		<u>188,591</u>		<u>2,797,566</u>		Total held to maturity - net
	<b>2004</b>		<b>2003</b>		<b>2002</b>		
	Nilai tercatat/ Nilai wajar/ Carrying value/ Fair value		Nilai tercatat/ Nilai wajar/ Carrying value/ Fair value		Nilai tercatat/ Nilai wajar/ Carrying value/ Fair value		
<b>Tersedia untuk dijual:</b>							<b>Available for sale:</b>
<b>Rupiah</b>							<b>Rupiah</b>
- Unit penyertaan reksadana	41,427		39,577		-		Mutual fund units -
- Obligasi korporasi	304,390		20,000		-		Corporate bonds -
- Efek hutang lainnya	10,000		10,000		-		Other debt securities -
	<u>355,817</u>		<u>69,577</u>		<u>-</u>		
<b>Mata uang asing</b>							<b>Foreign currencies</b>
- Pinjaman exchange offer	172,797		782,278		-		Exchange offer loans -
- Obligasi korporasi	382,780		-		-		Corporate bonds -
	<u>555,577</u>		<u>782,278</u>		<u>-</u>		
Jumlah tersedia untuk dijual	<u>911,394</u>		<u>851,855</u>		<u>-</u>		Total available for sale
<b>Diperdagangkan:</b>							<b>Trading:</b>
<b>Rupiah</b>							<b>Rupiah</b>
- Sertifikat Bank Indonesia	1,514,030		3,024,667		3,642,982		Bank Indonesia Certificates -
- Obligasi korporasi	60,659		56,389		61,920		Corporate bonds -
- Efek hutang lainnya	-		18,650		-		Other debt securities -
	<u>1,574,689</u>		<u>3,099,706</u>		<u>3,704,902</u>		
<b>Mata uang asing</b>							<b>Foreign currencies</b>
- Wesel ekspor	-		544		34,140		Trading export bills -
- Obligasi korporasi	195,944		233,815		173,332		Corporate bonds -
- Surat pengakuan hutang lainnya	-		88,564		-		Other debt securities -
	<u>195,944</u>		<u>322,923</u>		<u>207,472</u>		
Jumlah diperdagangkan	<u>1,770,633</u>		<u>3,422,629</u>		<u>3,912,374</u>		Total trading
Jumlah efek-efek	<u>3,528,222</u>		<u>4,463,075</u>		<u>6,709,940</u>		Total marketable securities

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**7. EFEK-EFEK (lanjutan)**

**a. Berdasarkan jenis dan mata uang (lanjutan)**

Efek-efek dalam mata uang asing terutama terdiri dari Dolar Amerika Serikat.

Pinjaman *exchange offer* dan wesel ekspor tidak terdaftar di bursa efek.

Selama tahun 2004, pinjaman *exchange offer* sebesar US\$ 74.822.694 dengan nilai tercatat Rp 609.481 telah jatuh tempo dan dilunasi.

Selama tahun 2003, Bank telah menjual pinjaman *exchange offer* sebesar US\$ 113.655.000 dengan nilai tercatat sebesar Rp 920.980. Harga jual atas pinjaman *exchange offer* tersebut adalah sebesar US\$ 113.434.628 atau ekuivalen dengan Rp 970.392. Keuntungan atas penjualan pinjaman *exchange offer* sebesar Rp 49.412 diakui dalam laporan laba rugi konsolidasian.

Pada tanggal 31 Desember 2004, obligasi korporasi tersebut di atas diperingkat oleh Moody's berkisar antara B3 dan A3, dan oleh Pefindo berkisar antara idBBB dan idAA-.

**b. Berdasarkan penerbit**

	<b>2004</b>	<b>2003</b>	<b>2002</b>
Bank Indonesia	1,813,709	3,024,667	3,642,982
Bank-bank	465,902	942,610	2,894,206
Korporasi	<u>1,265,928</u>	<u>510,773</u>	<u>203,662</u>
	3,545,539	4,478,050	6,740,850
<b>Dikurangi:</b>			
Penyisihan kerugian	<u>(17,317)</u>	<u>(14,975)</u>	<u>(30,910)</u>
	<u>3,528,222</u>	<u>4,463,075</u>	<u>6,709,940</u>

**c. Berdasarkan kolektibilitas**

	<b>2004</b>	<b>2003</b>	<b>2002</b>
Lancar	3,545,539	4,477,238	6,740,850
Macet	<u>-</u>	<u>812</u>	<u>-</u>
	3,545,539	4,478,050	6,740,850
<b>Dikurangi:</b>			
Penyisihan kerugian	<u>(17,317)</u>	<u>(14,975)</u>	<u>(30,910)</u>
	<u>3,528,222</u>	<u>4,463,075</u>	<u>6,709,940</u>

Manajemen berpendapat bahwa jumlah penyisihan kerugian diatas telah memadai.

**7. MARKETABLE SECURITIES (continued)**

**a. By type and currency (continued)**

*Marketable securities in foreign currencies are mainly denominated in United States Dollars.*

*The exchange offer loans and trading export bills are not listed.*

*During 2004, exchange offer loans amounting to US\$ 74,822,694 with a total carrying value of Rp 609,481 matured and settled.*

*During 2003, the Bank sold exchange offer loans amounting to US\$ 113,655,000 with a total carrying value of Rp 920,980. The total selling price of these exchange offer loans was US\$ 113,434,628 or equivalent to Rp 970,392. The gain on sale of exchange offer loans amounting to Rp 49,412 was recognised in the consolidated statement of income.*

*As at 31 December 2004, the above corporate bonds are rated by Moody's between B3 and A3, and by Pefindo between idBBB and idAA-.*

**b. By issuer**

*Bank Indonesia  
Banks  
Corporates*

**Less:**  
*Allowance for possible losses*

**c. By collectibility**

*Pass  
Loss*

**Less:**  
*Allowance for possible losses*

*The Management believes that the above allowance for possible losses is adequate.*

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**8. TAGIHAN DAN KEWAJIBAN DERIVATIF**

**8. DERIVATIVE RECEIVABLES AND PAYABLES**

<b>2004</b>					
Nilai wajar/ <i>Fair values</i>					
<u>Instrumen</u>	<u>Jumlah nosional setara dengan/ Notional amount equivalent to</u>	<u>Tagihan derivatif/ Derivative receivables</u>	<u>Kewajiban derivatif/ Derivative payables</u>	<u>Instruments</u>	
Kontrak tunai mata uang asing *)	US\$ 48,853,290	1,744	1,490	<i>Foreign currency spot*</i>	
Kontrak berjangka mata uang asing	US\$ 15,675,591	826	789	<i>Foreign currency forward</i>	
Swap mata uang asing	US\$ 183,381,350	20,184	3,560	<i>Foreign currency swaps</i>	
<i>Cross currency swaps</i>	US\$ 21,621,622	112	-	<i>Cross currency swaps</i>	
Kontrak opsi mata uang asing	US\$ 7,838,322	353	398	<i>Foreign currency options</i>	
		<u>23,219</u>	<u>6,237</u>		
<b>Dikurangi:</b>				<b>Less:</b>	
Penyisihan kerugian		(233)	-	<i>Allowance for possible losses</i>	
		<u>22,986</u>	<u>6,237</u>		

\*) Lihat Catatan 2i

Refer to Note 2i \*)

<b>2003</b>					
Nilai wajar/ <i>Fair values</i>					
<u>Instrumen</u>	<u>Jumlah nosional setara dengan/ Notional amount equivalent to</u>	<u>Tagihan derivatif/ Derivative receivables</u>	<u>Kewajiban derivatif/ Derivative payables</u>	<u>Instruments</u>	
Kontrak berjangka mata uang asing	US\$ 5,600,000	197	193	<i>Foreign currency forwards</i>	
Swap mata uang asing	US\$ 79,500,000	534	9,606	<i>Foreign currency swaps</i>	
		731	9,799		
<b>Dikurangi:</b>				<b>Less:</b>	
Penyisihan kerugian		(7)	-	<i>Allowance for possible losses</i>	
		<u>724</u>	<u>9,799</u>		

<b>2002</b>					
Nilai wajar/ <i>Fair values</i>					
<u>Instrumen</u>	<u>Jumlah nosional setara dengan/ Notional amount equivalent to</u>	<u>Tagihan derivatif/ Derivative receivables</u>	<u>Kewajiban derivatif/ Derivative payables</u>	<u>Instruments</u>	
Kontrak berjangka mata uang asing	US\$ 1,140,000	29	-	<i>Foreign currency forwards</i>	
Swap mata uang asing	US\$ 2,000,000	-	3	<i>Foreign currency swaps</i>	
		29	3		
<b>Dikurangi:</b>				<b>Less:</b>	
Penyisihan kerugian		-	-	<i>Allowance for possible losses</i>	
		<u>29</u>	<u>3</u>		

Seluruh tagihan derivatif pada tanggal 31 Desember 2004, 2003 dan 2002 digolongkan sebagai lancar.

*All derivative receivables as at 31 December 2004, 2003 and 2002 are classified as pass.*

Manajemen berpendapat bahwa jumlah penyisihan kerugian diatas telah memadai.

*The Management believes that the above allowance for possible losses is adequate.*



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**9. PINJAMAN YANG DIBERIKAN**

Pinjaman yang diberikan kepada pihak-pihak yang mempunyai hubungan istimewa diungkapkan pada Catatan 40. Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

**a. Berdasarkan jenis dan mata uang**

<b>2004</b>						
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>
<b>Rupiah</b>						
Konsumsi	10,360,987	1,373,796	90,396	50,619	7,786	11,883,584
Modal kerja	9,054,969	233,642	86,049	108,355	38,274	9,521,289
Investasi	3,483,228	298,619	65,041	84,411	21,172	3,952,471
Program pemerintah	-	-	-	-	-	-
Ekspor	208,840	2,752	-	750	-	212,342
Pinjaman direksi dan karyawan	8,283	-	-	-	-	8,283
	<u>23,116,307</u>	<u>1,908,809</u>	<u>241,486</u>	<u>244,135</u>	<u>67,232</u>	<u>25,577,969</u>
<b>Mata uang asing</b>						
Konsumsi	6,581	-	-	-	-	6,581
Modal kerja	1,824,888	116,861	650	13,664	49,812	2,005,875
Investasi	873,489	18,570	213,573	307,395	84,752	1,497,779
Ekspor	288,551	9,285	454	-	29,099	327,389
	<u>2,993,509</u>	<u>144,716</u>	<u>214,677</u>	<u>321,059</u>	<u>163,663</u>	<u>3,837,624</u>
	26,109,816	2,053,525	456,163	565,194	230,895	29,415,593
<b>Dikurangi:</b>						
Pendapatan ditangguhkan	-	-	(2,059)	(73,406)	(956)	(76,421)
Penyisihan kerugian	(510,324)	(287,494)	(136,231)	(442,609)	(229,939)	(1,606,597)
<b>Bersih</b>	<u>25,599,492</u>	<u>1,766,031</u>	<u>317,873</u>	<u>49,179</u>	<u>-</u>	<u>27,732,575</u>

**Rupiah**  
Consumer  
Working capital  
Investment  
Government programs  
Export  
Loans to directors and employees

**Foreign currencies**  
Consumer  
Working capital  
Investment  
Export

**Less:**  
Deferred income  
Allowance for possible losses

**Net**

Jumlah pinjaman tersebut diatas termasuk pinjaman yang dibeli dari BPPN sebagai berikut:

Included in the above loan balances are loans purchased from IBRA as follows:

<b>2004</b>						
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>
Pinjaman yang dibeli dari BPPN:						
- Rupiah	-	-	-	61,173	6,203	67,376
- Mata uang asing	12,788	-	169,001	-	41,525	223,314
	12,788	-	169,001	61,173	47,728	290,690
<b>Dikurangi:</b>						
Pendapatan ditangguhkan	-	-	(2,058)	(4,269)	(956)	(7,283)
Penyisihan kerugian	(12,788)	-	(166,943)	(56,904)	(46,772)	(283,407)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Loans purchased from  
IBRA:  
Rupiah -  
Foreign currencies -

**Less:**  
Deferred income  
Allowance for possible losses

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**9. LOANS (continued)**

**a. Berdasarkan jenis dan mata uang (lanjutan)**

**a. By type and currency (continued)**

<b>2003</b>						
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>
<b>Rupiah</b>						
Konsumsi	7,356,367	420,793	64,588	58,304	1,540	7,901,592
Modal kerja	6,276,853	222,732	144,872	43,518	27,643	6,715,618
Investasi	3,106,799	132,706	183,088	12,920	13,299	3,448,812
Program pemerintah	412,230	980	3,784	-	-	416,994
Ekspor	73,392	4,846	625,241	-	-	703,479
Pinjaman direksi dan karyawan	6,054	-	-	-	-	6,054
	<u>17,231,695</u>	<u>782,057</u>	<u>1,021,573</u>	<u>114,742</u>	<u>42,482</u>	<u>19,192,549</u>
<b>Mata uang asing</b>						
Konsumsi	7,351	-	-	-	-	7,351
Modal kerja	457,639	7,877	331,656	9,393	162,221	968,786
Investasi	455,319	74,140	453,623	340,034	43,418	1,366,534
Ekspor	210,118	-	972,239	-	-	1,182,357
	<u>1,130,427</u>	<u>82,017</u>	<u>1,757,518</u>	<u>349,427</u>	<u>205,639</u>	<u>3,525,028</u>
	18,362,122	864,074	2,779,091	464,169	248,121	22,717,577
<b>Dikurangi:</b>						
Selisih antara pokok pinjaman dengan harga pembelian pinjaman	-	-	(1,690,022)	(41,804)	(136,685)	(1,868,511)
	18,362,122	864,074	1,089,069	422,365	111,436	20,849,066
<b>Dikurangi:</b>						
Pendapatan ditangguhkan	(31,725)	-	(22,142)	(63,357)	-	(117,224)
Penyisihan kerugian	(1,109,359)	(124,647)	(754,432)	(355,584)	(111,436)	(2,455,458)
<b>Bersih</b>	<u>17,221,038</u>	<u>739,427</u>	<u>312,495</u>	<u>3,424</u>	<u>-</u>	<u>18,276,384</u>

Jumlah pinjaman tersebut diatas termasuk pinjaman yang dibeli dari BPPN sebagai berikut:

Included in the above loan balances are loans purchased from IBRA as follows:

<b>2003</b>						
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>
Pinjaman yang dibeli dari BPPN:						
- Rupiah	83,102	-	787,740	5,300	3,369	879,511
- Mata uang asing	116,447	-	1,493,303	53,761	162,221	1,825,732
	199,549	-	2,281,043	59,061	165,590	2,705,243
<b>Dikurangi:</b>						
Selisih antara pokok pinjaman dengan harga pembelian pinjaman	-	-	(1,690,022)	(41,804)	(136,685)	(1,868,511)
	199,549	-	591,021	17,257	28,905	836,732
<b>Dikurangi:</b>						
Pendapatan ditangguhkan	(31,725)	-	(22,142)	(600)	-	(54,467)
Penyisihan kerugian	(154,308)	-	(510,388)	(16,657)	(28,905)	(710,258)
	<u>13,516</u>	<u>-</u>	<u>58,491</u>	<u>-</u>	<u>-</u>	<u>72,007</u>

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**9. LOANS (continued)**

**a. Berdasarkan jenis dan mata uang (lanjutan)**

**a. By type and currency (continued)**

		<b>2002</b>					
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>	
<b>Rupiah</b>							<b>Rupiah</b>
Konsumsi	5,596,240	360,614	60,077	38,028	-	6,054,959	Consumer
Modal kerja	6,184,240	187,799	173,887	7,125	-	6,553,051	Working capital
Investasi	2,186,866	113,199	85,311	58,983	-	2,444,359	Investment
Program pemerintah	272,173	29,957	157	63	-	302,350	Government programs
Ekspor	318,276	433	-	-	-	318,709	Export
Pinjaman direksi dan karyawan	50,712	-	-	-	-	50,712	Loans to directors and employees
	<u>14,608,507</u>	<u>692,002</u>	<u>319,432</u>	<u>104,199</u>	-	<u>15,724,140</u>	
<b>Mata uang asing</b>							<b>Foreign currencies</b>
Konsumsi	4,266	-	-	-	-	4,266	Consumer
Modal kerja	695,265	22,749	19,483	-	-	737,497	Working capital
Investasi	836,885	194,508	357,157	4,475	-	1,393,025	Investment
Ekspor	338,445	-	-	-	-	338,445	Export
	<u>1,874,861</u>	<u>217,257</u>	<u>376,640</u>	<u>4,475</u>	-	<u>2,473,233</u>	
	16,483,368	909,259	696,072	108,674	-	18,197,373	
<b>Dikurangi:</b>							<b>Less:</b>
Selisih antara pokok pinjaman dengan harga pembelian pinjaman	(502,020)	-	-	-	-	(502,020)	Difference between loan principal and purchase price
	15,981,348	909,259	696,072	108,674	-	17,695,353	
<b>Dikurangi:</b>							<b>Less:</b>
Penyisihan kerugian	(634,645)	(127,296)	(208,708)	(98,205)	-	(1,068,854)	Allowance for possible losses
<b>Bersih</b>	<u>15,346,703</u>	<u>781,963</u>	<u>487,364</u>	<u>10,469</u>	-	<u>16,626,499</u>	<b>Net</b>

Jumlah pinjaman tersebut diatas termasuk pinjaman yang dibeli dari BPPN sebagai berikut:

Include in the above loan balances are loans purchased from IBRA as follows:

		<b>2002</b>					
	Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>	
Pinjaman yang dibeli dari BPPN:							Loans purchased from IBRA:
- Rupiah	69,393	-	-	-	-	69,393	Rupiah -
- Mata uang asing	573,079	-	-	-	-	573,079	Foreign currency -
	642,472	-	-	-	-	642,472	
<b>Dikurangi:</b>							<b>Less:</b>
Selisih antara pokok pinjaman dengan harga pembelian pinjaman	(502,020)	-	-	-	-	(502,020)	Difference between loan principal and purchase price
	140,452	-	-	-	-	140,452	
<b>Dikurangi:</b>							<b>Less:</b>
Pendapatan ditangguhkan	-	-	-	-	-	-	Deferred income
Penyisihan kerugian	(1,405)	-	-	-	-	(1,405)	Allowance for possible losses
	<u>139,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>139,047</u>	

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**a. Berdasarkan jenis dan mata uang (lanjutan)**

Pinjaman yang diberikan dalam mata uang asing terutama terdiri dari Dolar Amerika Serikat, Dolar Singapura dan Yen.

Pada tanggal 31 Desember 2004, rasio pinjaman bermasalah (*NPL*) *gross* dan *net* terhadap total pinjaman yang diberikan adalah masing-masing sebesar 4,00% (2003: 6,77%; 2002: 4,43%) dan 1,25% (2003: 1,39%; 2002: 2,74%).

Pada tanggal 31 Desember 2004, tidak terdapat pemberian kredit yang tidak memenuhi ketentuan Batas Maksimum Pemberian Kredit yang ditetapkan oleh Bank Indonesia.

Pinjaman yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual, deposito berjangka dan jaminan lain yang diterima.

**b. Berdasarkan sektor ekonomi**

**9. LOANS (continued)**

**a. By type and currency (continued)**

*Loans in foreign currencies are principally denominated in United States Dollars, Singapore Dollars and Yen.*

*As at 31 December 2004, the percentage of gross and net non-performing loans (NPL) to total loans is 4.00% (2003: 6.77%; 2002: 4.43%) and 1.25% (2003: 1.39%; 2002: 2.74%) respectively.*

*As at 31 December 2004, there is no loan granted which does not comply with the Legal Lending Limit requirements of Bank Indonesia.*

*Loans are generally collateralised by registered mortgages, powers of attorney to mortgage or sell, time deposits and by other acceptable guarantees.*

**b. By economic sector**

		<b>2004</b>						
		Lancar/ <i>Pass</i>	Dalam Perhatian Khusus/ <i>Special Mention</i>	Kurang Lancar/ <i>Substandard</i>	Diragukan/ <i>Doubtful</i>	Macet/ <i>Loss</i>	Jumlah/ <i>Total</i>	
<b>Rupiah</b>								<b>Rupiah</b>
Perdagangan umum dan distribusi	5,555,453	233,303	65,432	34,273	22,021	5,910,482	General trading and distribution	
Industri	3,968,708	159,523	26,021	80,125	4,248	4,238,625	Manufacturing	
Perumahan	2,149,589	226,104	32,696	19,360	6,800	2,434,549	Housing	
Pertanian	626,799	45,652	6,062	633	678	679,824	Agriculture	
Jasa bisnis	1,264,870	38,857	9,732	29,598	960	1,344,017	Business services	
Jasa pelayanan sosial	218,088	7,984	3,069	226	-	229,367	Social services	
Transportasi	658,204	36,198	35,880	47,680	30,792	808,754	Transportation	
Pertambangan	50,066	812	1,948	-	-	52,826	Mining	
Konstruksi	234,743	10,415	2,399	727	308	248,592	Construction	
Lain-lain	8,389,787	1,149,961	58,247	31,513	1,425	9,630,933	Others	
	<u>23,116,307</u>	<u>1,908,809</u>	<u>241,486</u>	<u>244,135</u>	<u>67,232</u>	<u>25,577,969</u>		
<b>Mata uang asing</b>							<b>Foreign currencies</b>	
Perdagangan umum dan distribusi	221,902	33,800	213,573	9,021	71,139	549,435	General trading and distribution	
Industri	1,529,766	110,916	1,104	4,643	88,053	1,734,482	Manufacturing	
Perumahan	8,727	-	-	-	-	8,727	Housing	
Pertanian	8,681	-	-	-	-	8,681	Agriculture	
Jasa bisnis	754,774	-	-	-	-	754,774	Business services	
Transportasi	119,978	-	-	-	-	119,978	Transportation	
Pertambangan	197,106	-	-	-	-	197,106	Mining	
Konstruksi	8,267	-	-	-	4,471	12,738	Construction	
Lain-lain	144,308	-	-	307,395	-	451,703	Others	
	<u>2,993,509</u>	<u>144,716</u>	<u>214,677</u>	<u>321,059</u>	<u>163,663</u>	<u>3,837,624</u>		
	26,109,816	2,053,525	456,163	565,194	230,895	29,415,593		
<b>Dikurangi:</b>							<b>Less:</b>	
Pendapatan ditangguhkan	-	-	(2,059)	(73,406)	(956)	(76,421)	Deferred Income	
Penyisihan kerugian	(510,324)	(287,494)	(136,231)	(442,609)	(229,939)	(1,606,597)	Allowance for possible losses	
<b>Bersih</b>	<u>25,599,492</u>	<u>1,766,031</u>	<u>317,873</u>	<u>49,179</u>	<u>-</u>	<u>27,732,575</u>	<b>Net</b>	

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**9. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

		2003					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Rupiah</b>							<b>Rupiah</b>
Perdagangan umum dan distribusi	3,949,252	173,463	114,724	13,248	13,037	4,263,724	General trading and distribution
Industri	2,489,966	39,052	664,442	34,545	1,085	3,229,090	Manufacturing
Perumahan	1,880,129	223,620	40,393	17,285	17	2,161,444	Housing
Pertanian	568,270	64,473	77,975	468	245	711,431	Agriculture
Jasa bisnis	1,594,094	34,739	35,374	1,003	537	1,665,747	Business services
Jasa pelayanan sosial	190,663	1,960	6,701	16	22	199,362	Social services
Transportasi	640,780	31,908	45,214	6,475	25,387	749,764	Transportation
Pertambangan	38,849	210	11,173	242	-	50,474	Mining
Konstruksi	243,167	13,687	1,232	402	629	259,117	Construction
Lain-lain	5,636,525	198,945	24,345	41,058	1,523	5,902,396	Others
	<u>17,231,695</u>	<u>782,057</u>	<u>1,021,573</u>	<u>114,742</u>	<u>42,482</u>	<u>19,192,549</u>	
<b>Mata uang asing</b>							<b>Foreign currencies</b>
Perdagangan umum dan distribusi	56,168	40,440	676,634	63,154	162,221	998,617	General trading and distribution
Industri	875,351	33,700	1,076,827	4,212	-	1,990,090	Manufacturing
Perumahan	9,776	-	-	-	-	9,776	Housing
Pertanian	-	7,877	-	-	-	7,877	Agriculture
Jasa bisnis	98,728	-	-	-	-	98,728	Business services
Transportasi	49,193	-	-	-	-	49,193	Transportation
Pertambangan	23,733	-	-	-	43,418	67,151	Mining
Konstruksi	15,046	-	4,057	-	-	19,103	Construction
Lain-lain	2,432	-	-	282,061	-	284,493	Others
	<u>1,130,427</u>	<u>82,017</u>	<u>1,757,518</u>	<u>349,427</u>	<u>205,639</u>	<u>3,525,028</u>	
	18,362,122	864,074	2,779,091	464,169	248,121	22,717,577	
<b>Dikurangi:</b>							<b>Less:</b>
Selisih antara pokok pinjaman dengan harga pembelian pinjaman	-	-	(1,690,022)	(41,804)	(136,685)	(1,868,511)	Difference between loan principal and purchase price
	18,362,122	864,074	1,089,069	422,365	111,436	20,849,066	
<b>Dikurangi:</b>							<b>Less:</b>
Pendapatan ditangguhkan	(31,725)	-	(22,142)	(63,357)	-	(117,224)	Deferred Income
Penyisihan kerugian	(1,109,359)	(124,647)	(754,432)	(355,584)	(111,436)	(2,455,458)	Allowance for possible losses
<b>Bersih</b>	<u>17,221,038</u>	<u>739,427</u>	<u>312,495</u>	<u>3,424</u>	<u>-</u>	<u>18,276,384</u>	<b>Net</b>
		2002					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
<b>Rupiah</b>							<b>Rupiah</b>
Perdagangan umum dan distribusi	3,204,510	152,436	20,662	5,440	-	3,383,048	General trading and distribution
Industri	3,195,941	85,395	103,695	36,723	-	3,421,754	Manufacturing
Perumahan	1,385,842	173,133	34,464	19,272	-	1,612,711	Housing
Pertanian	517,336	33,580	21,900	310	-	573,126	Agriculture
Jasa bisnis	740,512	24,762	104,815	1,975	-	872,064	Business services
Jasa pelayanan sosial	567,660	10,399	1,888	18	-	579,965	Social services
Transportasi	371,322	16,014	472	21,142	-	408,950	Transportation
Konstruksi	253,279	7,535	1,540	548	-	262,902	Construction
Lain-lain	4,372,105	188,748	29,996	18,771	-	4,609,620	Others
	<u>14,608,507</u>	<u>692,002</u>	<u>319,432</u>	<u>104,199</u>	<u>-</u>	<u>15,724,140</u>	
<b>Mata uang asing</b>							<b>Foreign currencies</b>
Perdagangan umum dan distribusi	292,370	119,454	11,115	-	-	422,939	General trading and distribution
Industri	777,474	87,738	60,905	4,475	-	930,592	Manufacturing
Pertanian	-	-	8,368	-	-	8,368	Agriculture
Jasa bisnis	98,426	10,064	11,969	-	-	120,459	Business services
Transportasi	8,678	-	-	-	-	8,678	Transportation
Pertambangan	514,084	-	46,190	-	-	560,274	Mining
Listrik	-	1	238,093	-	-	238,094	Electricity
Lain-lain	183,829	-	-	-	-	183,829	Others
	<u>1,874,861</u>	<u>217,257</u>	<u>376,640</u>	<u>4,475</u>	<u>-</u>	<u>2,473,233</u>	
	16,483,368	909,259	696,072	108,674	-	18,197,373	
<b>Dikurangi:</b>							<b>Less:</b>
Selisih antara pokok pinjaman dengan harga pembelian pinjaman	(502,020)	-	-	-	-	(502,020)	Difference between loan principal and purchase price
	15,981,348	909,259	696,072	108,674	-	17,695,353	
<b>Dikurangi:</b>							<b>Less:</b>
Penyisihan kerugian	(634,645)	(127,296)	(208,708)	(98,205)	-	(1,068,854)	Allowance for possible losses
<b>Bersih</b>	<u>15,346,703</u>	<u>781,963</u>	<u>487,364</u>	<u>10,469</u>	<u>-</u>	<u>16,626,499</u>	<b>Net</b>

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**9. LOANS (continued)**

**c. Pinjaman yang direstrukturisasi**

Pinjaman yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok pinjaman dan bunga, penyesuaian tingkat suku bunga, pengurangan tunggakan bunga dan penambahan fasilitas pinjaman.

**c. Restructured loans**

*Restructured loans consist of loans with rescheduled principal and interest payments, adjusted interest rates, reduced overdue interest, and increased loan facilities.*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Pinjaman yang direstrukturisasi	1,045,483	1,050,421	330,831	<i>Restructured loans</i>
<b>Dikurangi:</b>				<b>Less:</b>
Penyisihan kerugian	<u>(453,309)</u>	<u>(480,726)</u>	<u>(44,964)</u>	<i>Allowance for possible losses</i>
	<u>592,174</u>	<u>569,695</u>	<u>285,867</u>	

**d. Pinjaman sindikasi**

Pinjaman sindikasi merupakan pinjaman yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama (sindikasi) dengan bank-bank lain. Jumlah pinjaman sindikasi pada tanggal 31 Desember 2004 adalah sebesar Rp 326.397 (2003: Rp 1.020.298; 2002: Rp 553.075). Keikutsertaan Bank dalam pinjaman sindikasi sebagai anggota berkisar antara 3,71% - 35,5% (2003: 6,20% - 78,99%; 2002: 1,30% - 70,70%) dari masing-masing fasilitas pinjaman.

**d. Syndicated loans**

*Syndicated loans represent loans provided to debtors under syndication agreements with other banks. Total syndicated loans as at 31 December 2004 amounts to Rp 326,397 (2003: Rp 1,020,298; 2002: Rp 553,075). The participation of the Bank as a member of syndications ranges from 3.71% - 35.5% (2003: 6.20% - 78.99%; 2002: 1.30% - 70.70%) of each syndicated loan facility.*

**e. Pinjaman yang dibeli dari BPPN**

Total pinjaman yang dibeli dari BPPN sampai dengan 31 Desember 2004 adalah sebesar Rp 7.829.245 (2003: Rp 7.829.245; 2002: Rp 7.954.338) dengan harga beli Rp 1.337.135 (2003: Rp 1.337.135; 2002: Rp 1.215.846).

Dari harga pembelian tersebut sebesar Rp 594.877 (2003: Rp 594.877; 2002: Rp nihil) telah dibuatkan perjanjian kredit baru dengan debitur.

**e. Loans purchased from IBRA**

*Total loans purchased from IBRA as at 31 December 2004 amounted to Rp 7,829,245 (2003: Rp 7,829,245; 2002: Rp 7,954,338) with a purchase price of Rp 1,337,135 (2003: Rp 1,337,135; 2002: Rp 1,215,846).*

*For loans with a total purchase price of Rp 594,877 (2003: Rp 594,877; 2002: Rp nil), new credit agreements have been signed with debtors.*

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**9. LOANS (continued)**

**e. Pinjaman yang dibeli dari BPPN (lanjutan)**

**e. Loans purchased from IBRA (continued)**

Selama tahun 2004, Bank menerima pelunasan sebesar Rp 432.050 (2003: Rp 351.276; 2002: Rp 94.180) atas pokok kredit Rp 605.058 (2003: Rp 1.473.075; 2002: Rp 296.560) dengan penyisihan kerugian sebesar Rp 605.058 (2003: Rp 1.154.057; 2002: Rp 217.085). Nilai pokok kredit dan penyisihan kerugian untuk tahun 2004 adalah setelah dikurangi dengan selisih antara pokok pinjaman dengan harga pembelian. Nilai pokok kredit yang tidak dilunasi sebesar Rp 187.663 (2003 dan 2002: Rp nihil) dihapus-bukukan, sedangkan kelebihan penerimaan karena pelunasan di atas pokok kredit sebesar Rp 14.655 (2003: Rp 32.258; 2002: Rp 14.705) dicatat sebagai pendapatan lain-lain.

*During 2004, the Bank received settlements of Rp 432,050 (2003: Rp 351,276; 2002: Rp 94,180) on loan principal balances of Rp 605,058 (2003: Rp 1,473,075; 2002: Rp 296,560) with an allowance for possible losses of Rp 605,058 (2003: Rp 1,154,057; 2002: Rp 217,085). In 2004, the loan principal balances and allowance for possible losses were netted off with the balance of the difference between loan principal and purchase price. The remaining unpaid loan principal of Rp 187,663 (2003 and 2002: Rp nil) was written-off, while the excess of loan settlement over the loan principal balance of Rp 14,655 (2003: Rp 32,258; 2002: Rp 14,705) was recorded as other income.*

Berikut adalah ikhtisar perubahan kredit yang dibeli dari BPPN selama tahun berjalan:

*Below is the summary movement of loans purchased from IBRA during the year:*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pokok pinjaman</b>				<b>Loan principal</b>
Saldo 1 Januari	2,705,243	642,472	-	Balance as at 1 January
Pembelian kredit dari BPPN di mana perjanjian pengalihan piutang ditandatangani di tahun berjalan	248,521	6,749,517	942,817	<i>Loans purchased from IBRA where the cessie receivables agreement was signed during the year</i>
Penerimaan pinjaman selama tahun berjalan	(432,050)	(1,473,075)	(296,560)	<i>Loan repayments during the year</i>
Penghapus-bukuan selama tahun berjalan	(2,338,085)	(3,171,975)	-	<i>Write-offs during the year</i>
Penyesuaian karena penjabaran mata uang asing	107,061	(41,696)	(3,785)	<i>Foreign exchange translation adjustment</i>
Saldo 31 Desember	<u>290,690</u>	<u>2,705,243</u>	<u>642,472</u>	<i>Balance as at 31 December</i>
<b>Selisih antara pokok pinjaman dengan harga pembelian pinjaman dan penyisihan kerugian</b>				<b>Difference between loan principal and purchase price and allowance for possible losses</b>
Saldo 1 Januari	(2,578,769)	(503,425)	-	<i>Balance as at 1 January</i>
Selisih antara pokok pinjaman dan harga pembelian	(213,728)	(5,656,768)	(722,586)	<i>Difference between loans principal and purchase price</i>
Penambahan penyisihan kerugian selama tahun berjalan	(156,950)	(723,516)	(1,405)	<i>Increase in allowance for possible losses during the year</i>
Penerimaan pinjaman selama tahun berjalan	417,395	1,154,057	217,085	<i>Loan repayments during the year</i>
Penghapus-bukuan selama tahun berjalan	2,290,387	3,066,374	-	<i>Write-offs during the year</i>
Penyesuaian karena penjabaran mata uang asing	(41,742)	84,509	3,481	<i>Foreign exchange translation adjustment</i>
Saldo 31 Desember	<u>(283,407)</u>	<u>(2,578,769)</u>	<u>(503,425)</u>	<i>Balance as at 31 December</i>
	<u>7,283</u>	<u>126,474</u>	<u>139,047</u>	

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**9. LOANS (continued)**

**e. Pinjaman yang dibeli dari BPPN (lanjutan)**

**e. Loans purchased from IBRA (continued)**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pendapatan ditangguhkan</b>				<b>Deferred income</b>
Saldo 1 Januari	(54,467)	-	-	<i>Balance as at 1 January</i>
Selisih antara harga pembelian dengan nilai pinjaman setelah perjanjian baru	-	(53,932)	-	<i>Difference between purchase price and new credit value</i>
Penerimaan pinjaman selama tahun berjalan	14,100	-	-	<i>Loan repayments during the year</i>
Penghapus-bukuan selama tahun berjalan	33,770	-	-	<i>Write-offs during the year</i>
Penyesuaian karena penjabaran mata uang asing	(686)	(535)	-	<i>Foreign exchange translation adjustment</i>
Saldo 31 Desember	<u>(7,283)</u>	<u>(54,467)</u>	<u>-</u>	<i>Balance as at 31 December</i>
<b>Bersih</b>	<u>-</u>	<u>72,007</u>	<u>139,047</u>	<b>Net</b>

Pada tanggal 31 Desember 2004, pinjaman dengan harga pembelian sebesar Rp nihil (2003: Rp 6.954; 2002: Rp 498.428) dibukukan sebagai uang muka karena perjanjian pengalihan piutang masih dalam proses finalisasi dalam tahun berjalan (lihat Catatan 16). Perjanjian pengalihan piutang atas pinjaman yang dibeli di tahun 2003 dengan uang muka Rp 6.954 telah ditandatangani pada tanggal 26 Februari 2004.

*As at 31 December 2004, loans with a purchase price of Rp nil (2003: Rp 6,954; 2002: Rp 498,428) are recorded as advances on the basis that the cessie receivable agreements were in the process of finalisation during the year (see Note 16). Cessie receivable agreements on loans purchased in 2003 with advance of Rp 6,954 is signed on 26 February 2004.*

**f. Penyisihan kerugian**

**f. Allowance for possible losses**

Perubahan penyisihan kerugian adalah sebagai berikut:

*Movements in the allowance for possible losses are as follows:*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Saldo 1 Januari	1,745,200	1,067,449	693,536	<i>Balance as at 1 January</i>
(Pengurangan)/Penambahan penyisihan kerugian selama tahun berjalan	(164,380)	601,999	263,773	<i>(Decrease)/Increase in allowance for possible losses during the year</i>
Reklasifikasi (ke) / dari cadangan lain-lain	(73,346)	287,737	422,074	<i>Reclassification (to) / from other reserves</i>
Penerimaan atas pinjaman yang telah dihapus-bukukan	163,380	156,811	128,292	<i>Bad debt recoveries</i>
Penghapus-bukuan selama tahun berjalan	(326,797)	(354,911)	(424,377)	<i>Write-offs during the year</i>
Penyesuaian karena penjabaran mata uang asing	(20,867)	(13,885)	(15,849)	<i>Foreign exchange translation adjustment</i>
	1,323,190	1,745,200	1,067,449	
<b>Ditambah:</b>				<b>Add:</b>
Pinjaman yang dibeli dari BPPN:				<i>Loans purchased from IBRA:</i>
- Selisih antara pokok pinjaman dengan harga pembelian pinjaman	-	1,868,511	502,020	<i>Difference between loan principal and purchase price</i>
- Penyisihan kerugian	<u>283,407</u>	<u>710,258</u>	<u>1,405</u>	<i>Allowance for possible losses</i>
Saldo 31 Desember	<u>1,606,597</u>	<u>4,323,969</u>	<u>1,570,874</u>	<i>Balance as at 31 December</i>



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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**f. Penyisihan kerugian (lanjutan)**

Manajemen berpendapat bahwa jumlah penyisihan kerugian diatas telah memadai.

**g. Pembiayaan bersama**

Bank mengadakan perjanjian pemberian fasilitas pembiayaan bersama dengan beberapa lembaga pembiayaan untuk membiayai kepemilikan kendaraan bermotor. Risiko kredit berada pada debitur lembaga pembiayaan tersebut. Jumlah saldo fasilitas pembiayaan bersama pada tanggal 31 Desember 2004 adalah sebesar Rp 4.692.956, saldo ini termasuk dalam "pinjaman konsumsi" (lihat Catatan 9a) (2003: Rp 1.355.120; 2002: Rp 1.607.045).

**h. Kredit kelolaan**

Kredit kelolaan adalah kredit yang diterima oleh Bank dari Bank Indonesia untuk diteruskan membiayai proyek-proyek pertanian di Indonesia. Bank tidak menanggung risiko atas kredit kelolaan yang diteruskan jika proses pemberian kredit telah sesuai dengan ketentuan yang disyaratkan oleh Bank Indonesia. Oleh karena itu kredit kelolaan ini dicatat sebagai kewajiban kontinjensi (lihat Catatan 39).

Pada tanggal 31 Desember 2004 saldo kredit kelolaan adalah Rp 352.024 (2003: Rp 352.561; 2002: Rp 354.026).

**i. Lain-lain**

Bank juga mengadakan perjanjian dengan beberapa lembaga pembiayaan untuk pengambilalihan piutang pembiayaan konsumen. Untuk perjanjian piutang tanpa *recourse*, risiko kredit berada pada debitur lembaga pembiayaan, sedangkan untuk perjanjian dengan *recourse*, risiko kredit berada pada lembaga pembiayaan. Jumlah saldo fasilitas yang dibiayai Bank pada tanggal 31 Desember 2004 untuk perjanjian dengan dan tanpa *recourse* adalah sebesar Rp 1.858.165 dan Rp 1.606.597 (2003: Rp 2.619.970 dan Rp 130.776; 2002: Rp 1.607.045 dan Rp 126.486).

**9. LOANS (continued)**

**f. Allowance for possible losses (continued)**

*The Management believes that the above allowance for possible losses is adequate.*

**g. Joint financing**

*The Bank has entered into joint financing agreements with several multi-finance companies for financing retail purchases of vehicles. The ultimate credit risk is with the customers of the multi-finance companies. The outstanding balance of these agreements as at 31 December 2004 is Rp 4,692,956 included under "consumer loans" (see Note 9a) (2003: Rp 1,355,120; 2002: Rp 1,607,045).*

**h. Channelling loans**

*Channelling loans are loans received by the Bank from Bank Indonesia to be channelled to finance agriculture projects in Indonesia. The Bank bears no credit risk on these loans if loan channelling processes are in accordance with Bank Indonesia's requirements. Therefore, these loans are recorded as contingent liabilities (see Note 39).*

*At 31 December 2004, the balance of channelling loans is Rp 352,024 (2003: Rp 352,561; 2002: Rp 354,026).*

**i. Others**

*The Bank has also entered into agreements with several multi-finance companies taking over consumer financing receivables. For agreements without recourse, the ultimate credit risk is with the customers of the multi-finance companies, whilst for the agreements with recourse, the ultimate credit risk is with the respective finance companies. The outstanding balance with and without recourse as at 31 December 2004 is Rp 1,858,165 and Rp 1,606,597, respectively (2003: Rp 2,619,970 and Rp 130,776; 2002: Rp 1,607,045 and Rp 126,486, respectively).*

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**9. PINJAMAN YANG DIBERIKAN (lanjutan)**

**j. Informasi pokok lainnya sehubungan dengan pinjaman yang diberikan**

Termasuk dalam pinjaman yang diberikan, pada tanggal 31 Desember 2004 adalah pembiayaan syariah sebesar Rp 180.785 (2003: Rp 120.416; 2002: Rp 29.258).

**9. LOANS (continued)**

**j. Other significant information relating to loans**

Included in loans denominated in Rupiah as at 31 December 2004 is syariah financing amounting to Rp 180,785 (2003: Rp 120,416; 2002: Rp 29,258).

**10. PIUTANG PEMBIAYAAN KONSUMEN**

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

Piutang pembiayaan konsumen Anak Perusahaan adalah:

**10. CONSUMER FINANCING RECEIVABLES**

Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.

The Subsidiary's consumer financing receivables are:

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pihak ketiga</b>				<b>Third parties</b>
Piutang pembiayaan konsumen - bruto	9,739,196	-	-	Consumer financing receivables - gross
<b>Dikurangi:</b>				<b>Less:</b>
Bagian pinjaman yang dibayar pihak lainnya	(6,333,653)	-	-	Amount financed by other parties
Pendapatan pembiayaan konsumen yang belum diakui	(2,535,923)	-	-	Unearned consumer financing income
Penyisihan kerugian	<u>(23,808)</u>	<u>-</u>	<u>-</u>	Allowance for possible losses
<b>Bersih</b>	<u><u>845,812</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<b>Net</b>

Suku bunga efektif per tahun berkisar antara 19,60% - 47,80% untuk tahun 2004.

Sebagai jaminan atas pinjaman yang diberikan, Anak Perusahaan menerima jaminan dari konsumen berupa Bukti Pemilikan Kendaraan Bermotor (BPKB) dari kendaraan bermotor yang dibiayai.

Piutang pembiayaan konsumen yang dijadikan jaminan atas obligasi yang diterbitkan dan fasilitas pinjaman yang diterima Anak Perusahaan per tanggal 31 Desember 2004 seperti yang dijelaskan pada Catatan 21 dan 22 adalah sejumlah Rp 500.000 dan Rp 317.563.

Effective annual interest rates were between 19.60% - 47.80% for the year 2004.

The receivables are secured by fiduciary transfers of vehicles subject to finance whereby the Subsidiary receives the motor vehicle ownership certificates (BPKB).

The total of consumer financing receivables which were pledged as collateral for bonds issued and borrowing facilities granted to the Subsidiary as at 31 December 2004 as disclosed in Notes 21 and 22 amounts to Rp 500,000 and Rp 317,563.

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**10. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

**10. CONSUMER FINANCING RECEIVABLES**  
(continued)

**Penyisihan kerugian**

**Allowance for possible losses**

Perubahan penyisihan kerugian adalah sebagai berikut:

Movements in the allowance for possible losses are as follows:

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Saldo 1 Januari	32,362	-	-	Balance at 1 January
Penambahan penyisihan kerugian selama tahun berjalan	48,415	-	-	Increase in allowance for possible losses during the year
Penghapus-bukuan selama tahun berjalan	(56,969)	-	-	Write-offs during the year
Saldo 31 Desember	<u>23,808</u>	<u>-</u>	<u>-</u>	Balance at 31 December

Manajemen berpendapat bahwa jumlah penyisihan kerugian diatas telah memadai.

The Management believes that the above allowance for possible losses is adequate.

**11. TAGIHAN AKSEPTASI**

**11. ACCEPTANCE RECEIVABLES**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pihak ketiga</b>				<b>Third parties</b>
Rupiah	-	1,531	-	Rupiah
Mata uang asing	522,884	417,778	180,466	Foreign currencies
	<u>522,884</u>	<u>419,309</u>	<u>180,466</u>	
<b>Dikurangi:</b>				<b>Less:</b>
Penyisihan kerugian	(5,835)	(7,197)	(2,722)	Allowance for possible losses
	<u>517,049</u>	<u>412,112</u>	<u>177,744</u>	

Manajemen berpendapat bahwa jumlah kerugian diatas telah memadai.

The Management believes that the above allowance for possible losses is adequate.

**12. OBLIGASI PEMERINTAH**

**12. GOVERNMENT BONDS**

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.

**a. Berdasarkan jenis**

**a. By type**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Dimiliki hingga jatuh tempo</b>				<b>Held to maturity</b>
- Suku bunga tetap	2,370,346	1,945,957	945,957	Fixed interest rate -
- Suku bunga mengambang	9,586,428	9,586,428	7,741,122	Floating interest rate -
	<u>11,956,774</u>	<u>11,532,385</u>	<u>8,687,079</u>	
<b>Tersedia untuk dijual</b>				<b>Available for sale</b>
- Suku bunga tetap	5,074,530	4,755,908	-	Fixed interest rate -
- Suku bunga mengambang	3,096	3,058,930	-	Floating interest rate -
	<u>5,077,626</u>	<u>7,814,838</u>	<u>-</u>	
<b>Diperdagangkan</b>				<b>Trading</b>
- Suku bunga tetap	289,789	809,455	2,655,016	Fixed interest rate -
- Suku bunga mengambang	-	1,077,018	4,297,629	Floating interest rate -
	<u>289,789</u>	<u>1,886,473</u>	<u>6,952,645</u>	
<b>Jumlah</b>	<u>17,324,189</u>	<u>21,233,696</u>	<u>15,639,724</u>	<b>Total</b>

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**12. OBLIGASI PEMERINTAH (lanjutan)**

**a. Berdasarkan jenis (lanjutan)**

Pada tanggal 31 Desember 2004 termasuk dalam Obligasi Pemerintah yang dimiliki hingga jatuh tempo, sejumlah Rp 1.000.000 (2003: Rp 1.000.000; 2002: Rp 1.422.450) merupakan obligasi yang dijual dengan janji dibeli kembali. Kewajiban atas pembelian kembali Obligasi Pemerintah sebesar Rp 1.000.000 (2003: Rp 1.000.000; 2002: Rp 1.500.000) disajikan pada akun "Efek yang dijual dengan janji dibeli kembali". Baik Obligasi Pemerintah yang dijaminkan maupun kewajiban atas pembelian kembali Obligasi Pemerintah jatuh tempo tanggal 15 Juli 2007.

Obligasi Pemerintah dengan nilai nominal sebesar Rp 17.405.209 (2003: Rp 12.764.219; 2002: Rp 15.815.640) telah dijual selama tahun 2004 pada harga yang berkisar antara 96,58 % - 124,20% (2003: 97,00% - 110,30%; 2002: 70,00% - 104,35%). Jumlah tersebut termasuk penjualan Obligasi Pemerintah kepada reksadana yang dikelola oleh pihak ketiga, dengan nilai nominal sebesar Rp nihil pada tahun 2004 (2003: Rp 7.772.949; 2002: Rp 10.962.754) dengan harga jual Rp nihil (2003: Rp 7.773.173; 2002: Rp 9.497.208). Sementara itu Obligasi Pemerintah dengan nilai nominal sebesar Rp 12.802.178 telah dibeli selama tahun 2004 pada harga yang berkisar antara 79,20% - 124,20% (2003: Rp 18.720.647 pada harga berkisar antara 72,28% - 100,20%; 2002: Rp 2.866.786 pada harga berkisar antara 70,09% - 100,25%). Termasuk dalam jumlah pembelian tahun 2003 sejumlah Rp 18.140.018 (2002: Rp 1.781.324) pembelian Obligasi Pemerintah dari reksadana yang dikelola oleh pihak ketiga, dengan harga beli Rp 16.886.827 (2002: Rp 1.517.459).

Sebelum 7 Oktober 2003, Bank menjamin hasil investasi atas unit penyertaan reksadana ini ke investor, dan kelebihan hasil investasi sesungguhnya dengan hasil investasi yang dijamin merupakan keuntungan Bank. Selisih antara hasil investasi yang dijamin dan nilai aktiva bersih unit penyertaan reksadana diakui sebagai keuntungan atau kerugian dalam laporan laba rugi konsolidasian. Sejak tanggal 7 Oktober 2003 Bank tidak lagi menjamin hasil investasi atas unit penyertaan reksadana guna memenuhi Surat Edaran Bank Indonesia tanggal 3 Oktober 2003 tentang "Prinsip Kehati-hatian bagi Bank dalam melakukan kegiatan yang terkait dengan reksadana". Bank mengakui keuntungan yang telah direalisasi atas produk ini Rp 133.868 di tahun 2003 dan Rp 133.727 di tahun 2002.

**12. GOVERNMENT BONDS (continued)**

**a. By type (continued)**

*At 31 December 2004 included in the Government Bonds classified as held to maturity is an amount of Rp 1,000,000 (2003: Rp 1,000,000; 2002: Rp 1,422,450) which represents bonds sold under repurchase agreements. The corresponding liability in relation to this agreement of Rp 1,000,000 (2003: Rp 1,000,000; 2002: Rp 1,500,000) is presented under the account "Securities sold under repurchase agreements". Both pledged Government Bonds and liability in relation to the repurchase agreement are due on 15 July 2007.*

*Government Bonds with total nominal value of Rp 17,405,209 (2003: Rp 12,764,219; 2002: Rp 15,815,640) have been sold during 2004 at prices ranging from 96.58 % - 124.20% (2003: 97.00% - 110.30%; 2002: 70.00% - 104.35%). This included the sale of bonds to a mutual fund managed by a third party, with a nominal amount of Rp nil for 2004 (2003: Rp 7,772,949; 2002: Rp 10,962,754) at a total sale price of Rp nil (2003: Rp 7,773,173; 2002: Rp 9,497,208). Government Bonds with total nominal value of Rp 12,802,178 have been bought during 2004 at prices ranging from 79.20% - 124.20% (2003: Rp 18,720,647 at prices ranging from 72.28% - 100.20%; 2002: Rp 2,866,786 at price ranging from 70.09% - 100.25%). Included in the amount above in 2003 is the Rp 18,140,018 (2002: Rp 1,781,324) of bonds purchased from a mutual fund managed by a third party, at a total purchase price of Rp 16,886,827 (2002: Rp 1,517,459).*

*Prior to 7 October 2003, the Bank guaranteed the return of these mutual fund units to investors, and actual returns in excess of this guaranteed return are for the benefit of the Bank. The difference between the guaranteed return and net asset value of the mutual fund units is credited or charged to the consolidated statement of income. Since 7 October 2003, the Bank terminated the guarantee in order to comply with a Decree of Bank Indonesia dated 3 October 2003, titled "Prudent Principles for Banks in conducting mutual fund activities". The Bank recognised realised gains of this product of Rp 133,868 in 2003 and Rp 133,727 in 2002.*

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**12. OBLIGASI PEMERINTAH (lanjutan)**

**a. Berdasarkan jenis (lanjutan)**

Pada tanggal 31 Desember 2004, nilai pasar Obligasi Pemerintah yang dimiliki hingga jatuh tempo dengan tingkat suku bunga tetap berkisar antara 100,00% - 107,19% (2003: 100,44% - 107,66%; 2002: 91,64% - 104,23%) dari nilai nominal obligasi. Tidak tersedia nilai pasar yang dapat diandalkan atas Obligasi Pemerintah milik Bank dengan tingkat suku bunga mengambang di tahun 2004 dan 2003. (2002: 98,70% - 100,15%) .

Selama tahun 2004, kerugian atas penurunan nilai wajar atas Obligasi Pemerintah dalam klasifikasi diperdagangkan yang dibebankan sebagai realisasi penggunaan "kompensasi biaya penggabungan usaha" sebesar Rp nihil (2003: Rp nihil; 2002: Rp 637.394) (lihat Catatan 24), dan yang diakui sebagai beban dalam laporan laba rugi konsolidasian sebesar Rp 1.443 (2003: Rp 20.323; 2002: Rp 147.966). Akumulasi keuntungan yang belum direalisasi atas kenaikan nilai wajar atas Obligasi Pemerintah dalam klasifikasi tersedia untuk dijual yang dicatat di bagian ekuitas sebesar Rp 798.928 selama tahun 2004 (2003: Rp 754.586; 2002: Rp nihil).

Bank mengakui keuntungan bersih atas penjualan Obligasi Pemerintah sejumlah Rp 426.921 selama tahun 2004 (2003: Rp 746.657; 2002: Rp 130.096).

**b. Program *reprofiling***

Pada tanggal 25 Pebruari 2003, Pemerintah Indonesia melaksanakan program *reprofiling* Obligasi Pemerintah dengan menarik dan menyatakan lunas Obligasi Pemerintah tertentu. Sebagai pengganti Obligasi Pemerintah yang dilunasi tersebut, Departemen Keuangan menerbitkan Obligasi Pemerintah baru.

Berdasarkan program ini, Obligasi Pemerintah milik Bank sebesar Rp 7.800.000 (nilai nominal) dan masa jatuh tempo pada awalnya berkisar antara 2007 - 2009 telah ditarik dan diganti dengan Obligasi Pemerintah baru, yang memiliki jenis dan nilai nominal yang sama dan masa jatuh tempo antara 2014 - 2015.

**12. GOVERNMENT BONDS (continued)**

**a. By type (continued)**

*As at 31 December 2004, the market value of Government Bonds held to maturity with fixed interest rates ranges from 100.00% - 107.19% (2003: 100.44% - 107.66%; 2002: 91.64% - 104.23%) of the nominal amounts. There is no reliable market value available for the Bank's Government Bonds with floating interest rates in 2004 and 2003 (2002: 98.70% - 100.15%).*

*During 2004, net losses arising from the decrease in fair value of Government Bonds classified as trading securities were charged against the "compensation for merger costs account" amounting to Rp nil (2003: Rp nil; 2002: Rp 637,394) (see Note 24), and to the consolidated statement of income amounting to Rp 1,443 (2003: Rp 20,323; 2002: Rp 147,966). Accumulated unrealised gains arising from the increase in fair value of Government Bonds classified as available for sales securities recorded in the equity section amounted to Rp 798,928 during 2004 (2003: Rp 754,586; 2002: Rp nil).*

*The Bank recognised a gain from the sale of Government Bonds amounting to Rp 426,921 during 2004 (2003: Rp 746,657; 2002: Rp 130,096).*

**b. *Reprofiling* program**

*On 25 February 2003, the Government of Indonesia launched a reprofiling program of Government Bonds by withdrawing and declaring settlement of certain Government Bonds. The Ministry of Finance issued new Government Bonds to replace the settled Government Bonds.*

*Under this program, the Bank's Government Bonds amounting to Rp 7,800,000 (nominal value) with original maturities between 2007 - 2009 were withdrawn and replaced by new Government Bonds, with the same principal amount and type and maturities between 2014 - 2015.*

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**13. PENYERTAAN**

**13. INVESTMENTS**

Investasi dicatat menggunakan:	Biaya perolehan/ Cost			Bagian Bank atas laba bersih/ Bank's share of net income			Nilai tercatat/ Carrying value			Investments recorded under:
	2004	2003	2002	2004	2003	2002	2004	2003	2002	
Metode ekuitas	42,465	3,750	3,750	9,142	13,015	10,452	51,607	16,765	14,202	Equity method
Metode biaya	25,430	26,024	29,329	-	-	-	25,430	26,024	29,329	Cost method
							77,037	42,789	43,531	
<b>Dikurangi:</b>										<b>Less:</b>
Penyisihan penurunan nilai investasi							(414)	(1,874)	(4,548)	Allowance for diminution in value
							<u>76,623</u>	<u>40,915</u>	<u>38,983</u>	

Manajemen berpendapat bahwa jumlah penyisihan penurunan nilai investasi di atas telah memadai.

*The Management believes that the above allowance for diminution in value is adequate.*

Penyertaan jangka panjang pada perusahaan asosiasi tersebut di atas mencakup:

*The above long term investments include:*

Nama perusahaan/ <i>Company's name</i>	Kegiatan usaha/ <i>Business activity</i>	Persentase kepemilikan/ Percentage of ownership		
		2004	2003	2002
<b>Metode ekuitas/Equity method</b>				
PT DBS Vickers Securities Indonesia	Sekuritas/ <i>Securities</i>	25%	25%	25%
PT ITC (Itochu) Adira Multi Finance	Perusahaan Pembiayaan/ <i>Financing Company</i>	25%	-	-
<b>Metode biaya/Cost method</b>				
PT Korea Exchange Bank Danamon	Bank/ <i>Banking</i>	15%	15%	15%
PT Bank Woori Indonesia	Bank/ <i>Banking</i>	4.81%	4.81%	4.81%
PT Bank Chinatrust Indonesia	Bank/ <i>Banking</i>	1%	1%	1%
Lain-lain/ <i>Others</i>	Modal Ventura, Telekomunikasi/ <i>Joint Venture, Telecommunication</i>	0.24% - 5.28%	0.26% - 19.99%	0.26% - 19.99%

**14. GOODWILL**

**14. GOODWILL**

*Goodwill* timbul dari pembelian 75% dari jumlah saham yang dikeluarkan oleh Anak Perusahaan (PT Adira Dinamika Multi Finance (ADMF)) (lihat Catatan 1c).

*Goodwill arose from the purchase of 75% of the issued shares of the Subsidiary (PT Adira Dinamika Multi Finance (ADMF)) (see Note 1c).*

	2004	2003	2002	
Harga perolehan	850,000	-	-	Acquisition costs
Nilai wajar aktiva bersih ADMF – 75%	(154,211)	-	-	Fair value of net assets of ADMF – 75%
<i>Goodwill</i>	695,789	-	-	<i>Goodwill</i>
<b>Dikurangi:</b>				<b>Less:</b>
Akumulasi amortisasi	(86,974)	-	-	Accumulated amortisation
Nilai buku bersih	608,815	-	-	Net book value
Beban amortisasi selama tahun berjalan (lihat Catatan 35)	86,974	-	-	Amortisation expense during the year (see Note 35)

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**15. AKTIVA TETAP**

**15. FIXED ASSETS**

	<b>2004</b>				
	<u>1 Januari / January 2004</u>	<u>Penambahan/ Additions</u>	<u>Pengurangan/ Disposals</u>	<u>31 Desember / December 2004</u>	
<b>Harga perolehan/ nilai revaluasi</b>					
Tanah	233,634	306,453	4,939	535,148	Land
Bangunan	153,875	296,124	2,777	447,222	Buildings
Perlengkapan kantor	782,041	97,502	105,815	773,728	Office equipment
Kendaraan bermotor	<u>22,649</u>	<u>126,910</u>	<u>17,106</u>	<u>132,453</u>	Motor vehicles
	<u>1,192,199</u>	<u>826,989</u>	<u>130,637</u>	<u>1,888,551</u>	
Aktiva dalam penyelesaian	<u>-</u>	<u>40,078</u>	<u>-</u>	<u>40,078</u>	Assets under construction
<b>Akumulasi penyusutan</b>					<b>Accumulated depreciation</b>
Bangunan	35,297	15,216	3,371	47,142	Buildings
Perlengkapan kantor	521,186	121,393	77,366	565,213	Office equipment
Kendaraan bermotor	<u>20,363</u>	<u>11,649</u>	<u>12,909</u>	<u>19,103</u>	Motor vehicles
	<u>576,846</u>	<u>148,258</u>	<u>93,646</u>	<u>631,458</u>	
<b>Nilai buku bersih</b>	<u><u>615,353</u></u>			<u><u>1,297,171</u></u>	<b>Net book value</b>

Pada tahun 2001, Bank melakukan penilaian kembali atas tanah dan bangunan dalam rangka kuasi-reorganisasi (lihat Catatan 50). Penilaian kembali tersebut dilakukan oleh perusahaan penilai independen (PT Laksa Laksana). Dalam menentukan nilai wajar, perusahaan penilai menggunakan pendekatan "metode nilai pasar".

*In 2001, the Bank revalued land and buildings due to quasi-reorganisation (see Note 50). The revaluation was performed by an independent appraisal company (PT Laksa Laksana). In determining the fair value, the independent appraisal company used the "market value approach".*

Termasuk dalam penambahan aktiva tetap di tahun 2004 adalah tanah sebesar Rp 275.484 dan bangunan sebesar Rp 211.262 yang direklasifikasikan dari akun "uang muka pembelian pinjaman sindikasi" (lihat Catatan 16). Selain itu yang termasuk di dalam penambahan di tahun 2004 adalah saldo harga perolehan dan akumulasi penyusutan aktiva tetap Anak Perusahaan pada tanggal 1 Januari 2004 masing-masing sebesar Rp 95.389 dan Rp 19.544.

*Included in 2004 additions of fixed assets are land of Rp 275,484 and buildings of Rp 211,262 reclassified from account "advance for syndicated loan purchased" (see Note 16). Also included in 2004 additions of fixed assets is the beginning balance of acquisition cost and accumulated depreciation of the Subsidiary's fixed assets as per 1 January 2004 of Rp 95,389 and Rp 19,544, respectively.*

Pada tanggal 31 Desember 2004, tanah milik Anak Perusahaan senilai Rp 17.226 dijadikan jaminan atas fasilitas pinjaman yang diterima oleh Anak Perusahaan (lihat Catatan 22).

*As at 31 December 2004, land owned by the Subsidiary of Rp 17,226 is pledged as collateral for borrowing facilities granted to the Subsidiary (see Note 22).*

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**15. AKTIVA TETAP (lanjutan)**

**15. FIXED ASSETS (continued)**

		<b>2003</b>				
		<u>1 Januari / January 2003</u>	<u>Penambahan/ Additions</u>	<u>Pengurangan/ Disposals</u>	<u>31 Desember / December 2003</u>	
<b>Harga perolehan/ nilai revaluasi</b>						<b>Cost/ revalued amount</b>
Tanah	239,499	355	6,220	233,634		Land
Bangunan	204,273	7,557	57,955	153,875		Buildings
Perlengkapan kantor	652,841	145,526	16,326	782,041		Office equipment
Kendaraan bermotor	<u>74,392</u>	<u>836</u>	<u>52,579</u>	<u>22,649</u>		Motor vehicles
	<u>1,171,005</u>	<u>154,274</u>	<u>133,080</u>	<u>1,192,199</u>		
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Bangunan	68,709	12,075	45,487	35,297		Buildings
Perlengkapan kantor	374,131	160,064	13,009	521,186		Office equipment
Kendaraan bermotor	<u>61,780</u>	<u>6,718</u>	<u>48,135</u>	<u>20,363</u>		Motor vehicles
	<u>504,620</u>	<u>178,857</u>	<u>106,631</u>	<u>576,846</u>		
<b>Nilai buku bersih</b>	<u><u>666,385</u></u>			<u><u>615,353</u></u>		<b>Net book value</b>
		<b>2002</b>				
		<u>1 Januari / January 2002</u>	<u>Penambahan/ Additions</u>	<u>Pengurangan/ Disposals</u>	<u>31 Desember / December 2002</u>	
<b>Harga perolehan/ nilai revaluasi</b>						<b>Cost/ revalued amount</b>
Tanah	234,884	4,615	-	239,499		Land
Bangunan	184,036	20,237	-	204,273		Buildings
Perlengkapan kantor	322,900	330,691	750	652,841		Office equipment
Kendaraan bermotor	<u>76,490</u>	<u>1,256</u>	<u>3,354</u>	<u>74,392</u>		Motor vehicles
	<u>818,310</u>	<u>356,799</u>	<u>4,104</u>	<u>1,171,005</u>		
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Bangunan	57,934	10,775	-	68,709		Buildings
Perlengkapan kantor	231,701	142,963	533	374,131		Office equipment
Kendaraan bermotor	<u>49,426</u>	<u>14,622</u>	<u>2,268</u>	<u>61,780</u>		Motor vehicles
	<u>339,061</u>	<u>168,360</u>	<u>2,801</u>	<u>504,620</u>		
<b>Nilai buku bersih</b>	<u><u>479,249</u></u>			<u><u>666,385</u></u>		<b>Net book value</b>

Manajemen berpendapat bahwa tidak terdapat indikasi terjadinya penurunan nilai permanen aktiva tetap.

*The Management believes that there is no permanent impairment in the value of fixed assets.*

Aktiva tetap, kecuali tanah telah diasuransikan dengan nilai pertanggungan yang menurut Manajemen telah memadai untuk menutupi kemungkinan kerugian atas aktiva yang diasuransikan.

*Fixed assets, except for land, have been insured for amounts which, according to the Management, are adequate to cover possible losses of these assets.*



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**16. BIAYA DIBAYAR DIMUKA DAN AKTIVA LAIN-LAIN      16. PREPAYMENTS AND OTHER ASSETS**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45.

Information in respect of maturity is disclosed in Note 45.

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pihak ketiga</b>				<b>Third parties</b>
Piutang bunga	549,741	548,189	502,370	Interest receivable
Uang muka pembelian pinjaman sindikasi	-	532,926	440,722	Advance for syndicated loan purchased
Setoran jaminan dan biaya dibayar dimuka	334,241	253,150	171,343	Security deposits and prepaid expenses
Beban yang ditangguhkan, bersih	257,256	-	-	Deferred expense, net
Agunan yang diambil alih	168,275	4,814	4,031	Foreclosed assets
Premi atas <i>call option</i> (lihat Catatan 1c)	186,875	-	-	Premium on call option (see Note 1c)
Uang muka pinjaman yang dibeli dari BPPN (lihat Catatan 9e)	-	6,954	498,428	Advances for loans purchased from IBRA (see Note 9e)
Uang muka lain-lain	92,538	37,470	320,826	Other advances
Aktiva tetap yang tidak digunakan	39,798	-	-	Idle properties
Piutang atas penjualan efek-efek Lain-lain	84,823	-	-	Receivables from sales of marketable securities
	<u>168,557</u>	<u>100,362</u>	<u>188,921</u>	Others
	1,882,104	1,483,865	2,126,641	
<b>Dikurangi:</b>				<b>Less:</b>
Penyisihan kerugian	<u>(4.687)</u>	<u>(29,862)</u>	<u>(28,451)</u>	Allowance for possible losses
	<u><u>1,877,417</u></u>	<u><u>1,454,003</u></u>	<u><u>2,098,190</u></u>	

Saldo di atas terdiri dari aktiva lain-lain dan biaya dibayar di muka dalam Rupiah dan mata uang asing masing-masing sebesar Rp 1.698.111 dan Rp 183.993 (2003: Rp 1.346.053 dan Rp 137.812; 2002: Rp 1.766.718 dan Rp 359.923).

The above balance consists of other assets and prepayments in Rupiah and foreign currencies of Rp 1,698,111 and Rp 183,993 (2003: Rp 1,346,053 and Rp 137,812; 2002: Rp 1,766,718 and Rp 359,923).

**Piutang bunga**

**Interest receivable**

Termasuk dalam piutang bunga adalah piutang bunga Obligasi Pemerintah sebesar Rp 312.864 (2003: Rp 405.964; 2002: Rp 333.006).

Included in interest receivable is interest receivable from Government Bonds of Rp 312,864 (2003: Rp 405,964; 2002: Rp 333,006).

**Setoran jaminan dan biaya dibayar dimuka**

**Security deposits and prepaid expenses**

Termasuk dalam akun ini adalah setoran jaminan dalam rangka transaksi antar bank sebesar Rp 122.644 (2003: Rp 125.125; 2002: Rp 59.383) dan biaya sewa dan pemeliharaan dibayar dimuka sebesar Rp 166.341 (2003: Rp 112.424; 2002: Rp 82.120).

Included in this accounts are pledged security deposits for interbank transactions of Rp 122,644 (2003: Rp 125,125; 2002: Rp 59,383) and prepaid rent and maintenance of Rp 166,341 (2003: Rp 112,424; 2002: Rp 82,120).

**Beban yang ditangguhkan**

**Deferred expense**

Beban yang ditangguhkan merupakan biaya administrasi *dealer* dan biaya perolehan nasabah Anak Perusahaan yang ditangguhkan sebesar Rp 257.256 setelah dikurangi akumulasi amortisasi sebesar Rp 102.894.

Deferred expense represents dealer administration expense and Subsidiary's customer acquisition expense of Rp 257,256 net of accumulated amortisation of Rp 102,894.

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**16. BIAYA DIBAYAR DIMUKA DAN AKTIVA LAIN-LAIN**  
(lanjutan)

**Piutang atas penjualan efek-efek**

Akun ini merupakan piutang atas penjualan Obligasi Pemerintah dan obligasi korporasi dengan total nilai nominal sebesar Rp 80.000 dan harga jual sebesar Rp 84.823 (2003 dan 2002: Rp nihil). Piutang ini akan jatuh tempo pada tanggal 3 dan 4 Januari 2005.

**Uang muka pembelian pinjaman sindikasi**

Uang muka pembelian pinjaman sindikasi merupakan uang muka atas pembelian hutang sindikasi PT Danamon Usaha Gedung (DUG) dari The Sumitomo Bank, Limited (sebagai pemimpin sindikasi) dan sejumlah bank serta lembaga keuangan lainnya sejumlah US\$ 97 juta berdasarkan "DUG Settlement Agreement" tanggal 21 Desember 2000 antara Bank dan DUG.

Dalam rangka pembelian hutang sindikasi tersebut, berdasarkan *Debt Purchase Agreement* tanggal 22 Desember 2000 antara Bank dengan sejumlah bank dan lembaga keuangan, Bank menyetujui untuk membayar sejumlah US\$ 48,5 juta dan memberikan sejumlah 898.907.745 lembar saham Bank (sebelum *reverse stock split*) yang dibeli dari pihak ketiga atau ekuivalen dengan kas sebesar Rp 73.710 dengan kompensasi Bank akan menerima seluruh properti yang dijaminkan atas pinjaman sindikasi tersebut.

Sampai dengan tanggal 31 Desember 2003, Bank telah melunasi seluruh hutang kepada sejumlah bank dan lembaga keuangan sejumlah Rp 532.926 (2002: Rp 440.722) atau ekuivalen dengan US\$ 50,4 juta (2002: US\$ 40,4 juta).

Pada tanggal 22 Desember 2004, Bank dan DUG menandatangani *Supplemental Agreement to DUG Settlement Agreement* untuk mengalihkan seluruh properti DUG yang dijaminkan dan saldo *escrow account* kepada Bank. Bank kemudian mereklasifikasi saldo uang muka DUG sebesar Rp 532.926 ke aktiva tetap berupa tanah sebesar Rp 275.484 dan bangunan sebesar Rp 211.262 (lihat Catatan 15). Sejumlah Rp 46.180 merupakan properti yang tidak digunakan dan dicatat sebagai aktiva lain-lain di mana Rp 6.382 telah berhasil dijual oleh Bank sebelum 31 Desember 2004.

Berdasarkan *Supplemental Agreement*, Bank juga menghapus-bukukan saldo *escrow account* sebesar Rp 72.000 sebagai pendapatan di laporan laba rugi konsolidasian tahun berjalan (lihat Catatan 34).

**16. PREPAYMENTS AND OTHER ASSETS** (continued)

**Receivables from sales of marketable securities**

*This account represents receivables from sales of Government Bonds and corporate bonds with total nominal value of Rp 80,000 and selling prices of Rp 84,823 (2003 and 2002: Rp nil). These receivables will mature on 3 and 4 January 2005.*

**Advance for syndicated loan purchased**

*Advance for syndicated loan purchased represents a syndicated loan to PT Danamon Usaha Gedung (DUG) purchased from The Sumitomo Bank, Limited (as a lead manager), other banks and financial institutions amounting to US\$ 97 million based on the "DUG Settlement Agreement" dated 21 December 2000 between the Bank and DUG.*

*Based on the Debt Purchase Agreement dated 22 December 2000 between the Bank, other syndicated banks and financial institutions, the Bank agreed to pay US\$ 48.5 million and released 898,907,745 of its shares (before the reverse stock split) purchased from third parties or a cash equivalent of Rp 73,710 with a compensation the Bank will receive all the properties collateralised to the syndicated loan.*

*As at 31 December 2003, the Bank has paid all the debt to the other banks and financial institutions amounting to Rp 532,926 (2002: Rp 440,722) or equivalent to US\$ 50.4 million (2002: US\$ 40.4 million).*

*On 22 December 2004, the Bank and DUG signed a Supplemental Agreement to DUG Settlement Agreement to transfer the ownership of DUG's collateralised properties and the balance of DUG's escrow account to the Bank. Therefore on 31 December 2004, the Bank reclassified the advance balance of Rp 532,926 to fixed assets in the form of land of Rp 275,484 and buildings of Rp 211,262 (see Note 15). The remaining balance of Rp 46,180 which represents idle properties were recorded as other assets of which Rp 6,382 had been sold by the Bank before 31 December 2004.*

*Based on the Supplemental Agreement, the Bank reversed the balance of DUG's escrow account of Rp 72,000 which was recognised as income in the current year consolidated statement of income (see Note 34).*

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**16. BIAYA DIBAYAR DIMUKA DAN AKTIVA LAIN-LAIN**  
(lanjutan)

**Premium atas call option (lihat Catatan 1c)**

Manajemen berpendapat bahwa pada tanggal 31 Desember 2004 tidak terdapat indikasi terjadinya penurunan nilai permanen premi atas *call option* yang telah dibayar.

**17. KEWAJIBAN SEGERA**

Kewajiban segera terdiri dari kiriman uang, dana setoran cek transaksi kliring, setoran pajak yang diterima oleh Bank sebagai bank penagih dan simpanan sementara yang belum diselesaikan.

**18. SIMPANAN NASABAH**

Simpanan pihak-pihak yang mempunyai hubungan istimewa diungkapkan pada Catatan 40. Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

**a. Berdasarkan jenis dan mata uang**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Rupiah</b>			
- Giro	3,403,119	2,994,525	2,675,221
- Tabungan	11,155,655	11,531,547	10,090,604
- Deposito berjangka	<u>21,629,809</u>	<u>20,629,979</u>	<u>16,473,512</u>
	<u>36,188,583</u>	<u>35,156,051</u>	<u>29,239,337</u>
<b>Mata uang asing</b>			
- Giro	1,780,939	1,950,966	1,896,499
- Deposito berjangka	<u>2,313,193</u>	<u>2,692,592</u>	<u>3,761,828</u>
	<u>4,094,132</u>	<u>4,643,558</u>	<u>5,658,327</u>
	<u>40,282,715</u>	<u>39,799,609</u>	<u>34,897,664</u>
<b>Terdiri dari:</b>			
- Pihak yang mempunyai hubungan istimewa	602,337	617,656	1,196,657
- Pihak ketiga	<u>39,680,378</u>	<u>39,181,953</u>	<u>33,701,007</u>
	<u>40,282,715</u>	<u>39,799,609</u>	<u>34,897,664</u>

Simpanan nasabah dalam mata uang asing terdiri dari Dolar Amerika Serikat, Yen, Euro, Dolar Australia dan Dolar Singapura.

Berdasarkan Keputusan Menteri Keuangan No 180/KMK.06/2004 tanggal 8 April 2004 (dahulu No. 179/KMK/017/2000 tanggal 26 Mei 2000), Pemerintah menjamin kewajiban tertentu dari Bank berdasarkan program penjaminan yang berlaku bagi bank umum. Sampai dengan tanggal laporan keuangan konsolidasian ini, jaminan tersebut berlaku sampai dengan tanggal 30 Juni 2005 dan akan diperpanjang secara otomatis setiap 6 bulan, kecuali Menteri Keuangan menetapkan sebaliknya.

**16. PREPAYMENTS AND OTHER ASSETS** (continued)

**Premium on call option (see Note 1c)**

The Management believes that there is no permanent impairment in the value of premium paid on the *call option* as at 31 December 2004.

**17. OBLIGATIONS DUE IMMEDIATELY**

Obligations due immediately consist of money transfers, clearing, tax collection received by Bank as collection bank and deposits transactions not yet settled.

**18. DEPOSITS FROM CUSTOMERS**

Deposits from related parties are disclosed in Note 40. Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.

**a. By type and currency**

	<b>Rupiah</b>
	Current accounts -
	Savings -
	Time deposits -
	<b>Foreign currencies</b>
	Current accounts -
	Time deposits -
	<b>Consists of:</b>
	Related parties -
	Third parties -

Deposits from customers in foreign currencies are denominated in United States Dollars, Yen, Euro, Australian Dollars and Singapore Dollars.

Based on the Decree of the Minister of Finance No. 180/KMK.06/2004 dated 8 April 2004 (previously No. 179/KMK/017/2000 dated 26 May 2000), the Government guarantees certain liabilities of the Bank under the guarantee program applicable to commercial banks. At the date of these consolidated financial statements, the guarantee will be valid until 30 June 2005 with an automatic extension of 6 months, unless the Minister of Finance announces otherwise.

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**18. SIMPANAN NASABAH (lanjutan)**

**18. DEPOSITS FROM CUSTOMERS (continued)**

**b. Simpanan yang diblokir dan dijadikan jaminan  
atas pinjaman yang diberikan**

**b. Amounts blocked and pledged as loan  
collateral**

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
- Giro dan tabungan	-	-	139,074	Current and saving accounts -
- Deposito berjangka	353,532	575,868	329,028	Time deposits -
	353,532	575,868	468,102	

**19. SIMPANAN DARI BANK LAIN**

**19. DEPOSITS FROM OTHER BANKS**

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.

**Berdasarkan jenis dan mata uang**

**By type and currency**

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>Pihak ketiga</b>				<b>Third parties</b>
<b>Rupiah</b>				<b>Rupiah</b>
- Giro	137,211	284,096	351,446	Current accounts -
- Deposito dan <i>deposits on call</i>	344,938	130,604	80,515	Deposits and deposits on call -
- Tabungan	597	-	452	Savings -
- <i>Call money</i>	552,000	6,250	3,600	Call money -
	1,034,746	420,950	436,013	
<b>Mata uang asing</b>				<b>Foreign currencies</b>
- <i>Call money</i>	5,699	-	-	Call money -
	1,040,445	420,950	436,013	

Simpanan dari bank lain dalam mata uang asing terdiri dari Dolar Singapura.

Deposits from other banks in foreign currencies are denominated in Singapore Dollars.

**20. KEWAJIBAN AKSEPTASI**

**20. ACCEPTANCE PAYABLES**

Informasi mengenai jatuh tempo diungkapkan pada Catatan 45.

Information in respect of maturities is disclosed in Note 45.

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>Pihak ketiga</b>				<b>Third parties</b>
<b>Rupiah</b>				<b>Rupiah</b>
-	-	1,531	-	
<b>Mata uang asing</b>	522,884	417,778	180,466	Foreign currencies
	522,884	419,309	180,466	

Kewajiban akseptasi dalam mata uang asing terdiri dari Dolar Amerika Serikat, Yen dan Euro.

Acceptance payables in foreign currencies are denominated in United States Dollars, Yen and Euro.

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**21. OBLIGASI YANG DITERBITKAN**

**21. BONDS ISSUED**

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

*Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Rupiah</b>				<b>Rupiah</b>
Nilai nominal	500,000	-	-	Nominal value
<b>Dikurangi:</b>				<b>Less:</b>
Biaya emisi obligasi yang belum diamortisasi	<u>(6,578)</u>	<u>-</u>	<u>-</u>	Unamortised bonds' issuance cost
<b>Bersih</b>	<u>493,422</u>	<u>-</u>	<u>-</u>	<b>Net</b>

Pada tanggal 8 Mei 2003, Anak Perusahaan menerbitkan obligasi dengan nilai nominal sebesar Rp 500.000. Obligasi ini akan jatuh tempo pada tanggal 6 Mei 2008 dan memiliki suku bunga bersifat tetap sebesar 14,125% per tahun. Bunga dibayar setiap tiga bulan dengan pembayaran pertama dilakukan pada tanggal 6 Agustus 2003 dan berakhir pada tanggal 6 Mei 2008.

*On 8 May 2003, the Subsidiary issued bonds with a nominal value of Rp 500,000. The bonds will mature on 6 May 2008 and bear a fixed interest rate at 14.125% per annum. Interest is paid on a quarterly basis started from 6 August 2003 until 6 May 2008.*

Obligasi ini dijamin oleh piutang pembiayaan konsumen sebesar Rp 500.000 (lihat Catatan 10). Semua persyaratan perjanjian yang berkaitan dengan obligasi yang diterbitkan telah dipenuhi pada tanggal 31 Desember 2004.

*The bonds are secured by consumer financing receivables of Rp 500,000 (see Note 10). All covenants in relation to the bonds issued are met as at 31 December 2004.*

Obligasi ini dicatat di Bursa Efek Surabaya dan pada saat diterbitkan, obligasi ini diperingkat oleh Pefindo di idA-. Pada tanggal 31 Desember 2004, obligasi mendapat peringkat dari Pefindo di idA-. Wali amanat untuk penerbitan obligasi ini adalah PT Bank Permata Tbk.

*The bonds are listed on the Surabaya Stock Exchange and on the issuance date, the bonds were rated at idA- by Pefindo. On 31 December 2004, the bonds are rated idA- by Pefindo. The trustee of these bonds is PT Bank Permata Tbk.*

Beban bunga atas obligasi untuk tahun yang berakhir 31 Desember 2004 adalah sebesar Rp 70.429.

*Interest expense on the bonds for the year ended 31 December 2004 is Rp 70,429.*

**22. PINJAMAN YANG DITERIMA**

**22. BORROWINGS**

Informasi mengenai jatuh tempo dan tingkat suku bunga diungkapkan pada Catatan 45 dan 46.

*Information in respect of maturities and interest rates is disclosed in Notes 45 and 46.*

**Berdasarkan jenis dan mata uang**

**By type and currency**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Pihak ketiga</b>				<b>Third parties</b>
<b>Rupiah</b>				<b>Rupiah</b>
- Pinjaman penerusan	99,588	138,226	184,787	Two-step loans -
- Bank Indonesia	201,637	231,567	214,715	Bank Indonesia -
- PT Bank Negara Indonesia (Persero) Tbk	227,563	-	-	PT Bank Negara Indonesia (Persero) Tbk -
- PT Bank Central Asia Tbk	75,000	-	-	PT Bank Central Asia Tbk -
- Pinjaman dari bank/lembaga keuangan lain	50,000	56,601	75,702	Placements by other banks/ financial institutions -
- PT Permodalan Nasional Madani (PNM)	207,678	201,305	88,948	PT Permodalan Nasional Madani (PNM) -
- Lain-lain	<u>-</u>	<u>7,594</u>	<u>7,594</u>	Others -
	<u>861,466</u>	<u>635,293</u>	<u>571,746</u>	

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**22. PINJAMAN YANG DITERIMA (lanjutan)**

**22. BORROWINGS (continued)**

Berdasarkan jenis dan mata uang (lanjutan)

*By type and currency (continued)*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Mata uang asing</b>				<b>Foreign currencies</b>
- Pinjaman dari bank/lembaga keuangan lain:				<i>Placements by other banks/ - financial institutions:</i>
- Penempatan oleh bank lain	42,513	152,384	72,128	<i>Placements by other banks -</i>
- Pinjaman <i>Bankers Acceptance</i>	329,670	-	-	<i>Bankers Acceptance -</i>
- Pinjaman <i>Exchange offer</i>	37,141	398,292	801,471	<i>Exchange offer loans -</i>
- Pinjaman penerusan	<u>23,655</u>	<u>27,595</u>	<u>35,829</u>	<i>Two-step loans -</i>
	<u>432,979</u>	<u>578,271</u>	<u>909,428</u>	
	<u>1,294,445</u>	<u>1,213,564</u>	<u>1,481,174</u>	

**Pinjaman penerusan**

Pinjaman penerusan terdiri dari fasilitas pinjaman dalam Rupiah dan mata uang asing yang diperoleh dari berbagai lembaga pembiayaan internasional melalui Bank Indonesia, yang ditujukan untuk membiayai proyek-proyek tertentu di Indonesia. Pinjaman ini jatuh tempo pada tahun 2005 - 2013 dengan tingkat suku bunga pertahun berkisar antara 2,49% - 8,69% (2003: 6,81% - 13,9%; 2002: 9,76% - 17,41%).

**Bank Indonesia**

Akun ini merupakan fasilitas-fasilitas kredit yang diperoleh dari Bank Indonesia (BI) untuk dipinjamkan kembali kepada pengusaha kecil dalam bentuk kredit investasi dan kredit modal kerja.

Pinjaman ini akan jatuh tempo pada tahun 2009 – 2019 dengan tingkat suku bunga tetap per tahun berkisar antara 3% – 9%.

**PT Bank Negara Indonesia (Persero) Tbk (BNI)**

Akun ini merupakan fasilitas pinjaman Anak Perusahaan yang diperoleh dari BNI yang dapat diperpanjang sebesar Rp 460.000. Fasilitas ini dijamin oleh piutang pembiayaan konsumen sebesar Rp 227.563 (lihat Catatan 10), tanah senilai Rp 17.226 (lihat Catatan 15), deposito berjangka sebesar Rp 2.000 (lihat Catatan 6). Fasilitas pinjaman ini akan jatuh tempo di tahun 2006 – 2007 dengan tingkat suku bunga per tahun berkisar antara 14% -14,5%.

**Two-step loans**

*Two-step loans consist of credit facilities in Rupiah and foreign currencies obtained from international funding institutions through Bank Indonesia which are used to finance specific projects in Indonesia. These facilities will mature in 2005 - 2013 and bear annual interest rates ranging from 2.49% - 8.69% (2003: 6.81% - 13.9%; 2002: 9.76% - 17.41%).*

**Bank Indonesia**

*This account represents credit facilities obtained from Bank Indonesia (BI) which are channelled to the Bank's small scale customers in the form of investment loans and working capital loans.*

*These facilities will mature in 2009 – 2019 and bear annual fixed interest rates ranging from 3% – 9%.*

**PT Bank Negara Indonesia (Persero) Tbk (BNI)**

*This account represents a revolving credit facility obtained by the Subsidiary from BNI amounting to Rp 460,000. This facility is secured by consumer financing receivables of Rp 227,563 (see Note 10), land of Rp 17,226 (see Note 15) and time deposit of Rp 2,000 (see Note 6). The facility will mature between 2006 – 2007 and bears annual interest rate ranging between 14% - 14.5%.*

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**22. PINJAMAN YANG DITERIMA (lanjutan)**

**PT Bank Negara Indonesia (Persero) Tbk (BNI)**  
(lanjutan)

Semua persyaratan perjanjian yang berkaitan dengan fasilitas pinjaman yang diterima oleh Anak Perusahaan telah dipenuhi pada tanggal 31 Desember 2004.

**PT Bank Central Asia Tbk (BCA)**

Akun ini merupakan fasilitas pinjaman yang diperoleh Anak Perusahaan dari BCA yang dapat diperpanjang sebesar Rp 75.000. Fasilitas ini dijamin oleh piutang pembiayaan konsumen sebesar Rp 90.000 (lihat Catatan 10). Fasilitas pinjaman ini akan jatuh tempo pada tanggal 14 Maret 2005 dengan tingkat suku bunga per tahun berkisar antara 14% - 15%.

Semua persyaratan perjanjian yang berkaitan dengan fasilitas pinjaman yang diterima oleh Anak Perusahaan telah dipenuhi pada tanggal 31 Desember 2004.

**PT Permodalan Nasional Madani (PNM)**

Akun ini merupakan fasilitas kredit yang diperoleh Bank dari PNM dalam bentuk kredit likuiditas, terdiri dari fasilitas kredit untuk Kredit Koperasi Primer untuk Anggota (KKPA) dan Kredit Pengusaha Kecil dan Mikro (KPKM).

Pinjaman ini akan jatuh tempo pada tahun 2005 - 2014 dengan tingkat suku bunga tetap per tahun berkisar antara 3% - 9%.

**Pinjaman *Bankers Acceptance***

Akun ini merupakan pinjaman antar bank yang diperoleh Bank dari bank-bank luar negeri. Pinjaman ini akan jatuh tempo pada bulan Januari – April 2005, dengan tingkat suku bunga berkisar antara 2,63% - 3,32% per tahun. Pada tanggal 31 Desember 2004, pinjaman ini adalah US\$ 35.505.635 atau setara dengan Rp 329.670 (2003 dan 2002: Rp nihil).

**22. BORROWINGS (continued)**

**PT Bank Negara Indonesia (Persero) Tbk (BNI)**  
(continued)

*All covenants in relation to borrowing facilities received by the Subsidiary are met as at 31 December 2004.*

**PT Bank Central Asia Tbk (BCA)**

*This account represents a revolving credit facility obtained by the Subsidiary from BCA amounting to Rp 75,000. This facility is secured by consumer financing receivables of Rp 90,000 (see Note 10). The facility will mature on 14 March 2005 and bears annual interest rates ranging between 14% - 15%.*

*All covenants in relation to borrowing facilities received by the Subsidiary are met as at 31 December 2004.*

**PT Permodalan Nasional Madani (PNM)**

*This account represents credit facilities obtained by the Bank from PNM in the form of liquidity credits consisting of loans for primary cooperative members (KKPA) and small-scale and micro business loans (KPKM).*

*These facilities will mature in 2005 - 2014, bear annual fixed interest rates ranging from 3% - 9%.*

**Bankers Acceptance**

*This account represents interbank borrowings obtained by the Bank from various foreign banks. These borrowings will mature in January – April 2005, bear annual interest rates ranging from 2.63% - 3.32%. As at 31 December 2004, these borrowings are US\$ 35,505,635 or equivalent to Rp 329,670 (2003 and 2002: Rp nihil).*

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**22. PINJAMAN YANG DITERIMA (lanjutan)**

**Pinjaman exchange offer**

Dalam rangka restrukturisasi hutang perbankan nasional, Bank dan 8 BTO telah menukarkan beberapa pinjaman yang diterima dalam mata uang asing dari bank-bank luar negeri dengan pinjaman baru yang jatuh temponya diperpanjang dan dijamin oleh Bank Indonesia.

Pinjaman ini akan jatuh tempo pada tanggal 1 Juni 2005 dengan tingkat suku bunga per tahun 5,375%. Selama tahun 2004 pinjaman *exchange offer* sebesar US\$ 43.275.000 telah jatuh tempo dan dilunasi.

**22. BORROWINGS (continued)**

**Exchange offer loans**

*In accordance with the Government's debt restructuring program for banks, the Bank and the former 8 BTOs' exchanged some of their foreign currency denominated borrowings from foreign banks, for new borrowings, with extended maturities, and guaranteed by Bank Indonesia.*

*This facility will mature on 1 June 2005 and bears an annual fixed interest rate of 5.375%. During 2004, exchange offer loans amounting to US\$ 43,275,000 matured and were settled.*

**23. PAJAK PENGHASILAN**

**a. Pajak dibayar dimuka**

	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>Bank</b>			
Pajak penghasilan badan			
- 2000	-	2,812	2,812
- 1998	-	235	235
	-	3,047	3,047
<b>Anak Perusahaan</b>			
Pajak penghasilan badan			
- 2002	-	648	643
- 2001	-	32	3,769
	-	680	4,412
	-	3,727	7,459

**b. Hutang pajak**

	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>Bank</b>			
Pajak Penghasilan Badan:			
- 2004	54,955	-	-
Pajak Penghasilan:			
- Pasal 21	12,777	4,114	3,254
- Pasal 23 / 26	93,246	2,742	1,747
- Pasal 25	63,622	-	-
Pajak Pertambahan Nilai	2,110	269	181
	226,710	7,125	5,182
<b>Anak Perusahaan</b>	25,413	7	42
	252,123	7,132	5,224

**a. Prepaid taxes**

**Bank**  
Corporate income tax  
2000 -  
1998 -

**Subsidiary**  
Corporate income tax  
2002 -  
2001 -

**b. Taxes payable**

**Bank**  
Corporate Income Tax:  
2004 -

Income Tax:  
Article 21 -  
Articles 23 / 26 -  
Article 25 -

Value Added Tax

**Subsidiary**



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**23. PAJAK PENGHASILAN (lanjutan)**

**23. INCOME TAX (continued)**

**c. Beban pajak penghasilan**

**c. Income tax expense**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Bank</b>				<b>Bank</b>
Kini	653,473	-	-	Current
Tanggungan	<u>107,008</u>	<u>43,331</u>	<u>41,250</u>	Deferred
	<u>760,481</u>	<u>43,331</u>	<u>41,250</u>	
<b>Anak Perusahaan</b>				<b>Subsidiary</b>
Kini	70,515	-	-	Current
Tanggungan	<u>63,825</u>	<u>(135)</u>	-	Deferred
	<u>134,340</u>	<u>(135)</u>	-	
<b>Konsolidasian</b>				<b>Consolidated</b>
Kini	723,988	-	-	Current
Tanggungan	<u>170,833</u>	<u>43,196</u>	<u>41,250</u>	Deferred
	<u>894,821</u>	<u>43,196</u>	<u>41,250</u>	

Rekonsiliasi antara laba sebelum pajak, seperti yang disajikan dalam laporan laba rugi konsolidasian dan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2004, 2003 dan 2002 adalah sebagai berikut:

*The reconciliation between income before tax, as shown in the consolidated statements of income, and taxable income for the years ended 31 December 2004, 2003 and 2002 is as follows:*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Laba konsolidasian sebelum pajak	3,378,236	1,572,540	989,284	Consolidated income before tax
(Laba) / rugi bersih sebelum pajak - Anak Perusahaan	<u>(209,676)</u>	<u>367</u>	<u>368</u>	Net (income)/loss before tax - Subsidiary
Laba sebelum pajak - Bank	3,168,560	1,572,907	989,652	Income before tax - Bank
Bagian atas (laba)/rugi Anak Perusahaan	<u>(226,011)</u>	<u>1,953</u>	<u>3,310</u>	Equity in net (income)/loss of Subsidiary
	2,942,549	1,574,860	992,962	
<b>Perbedaan waktu</b>				<b>Timing differences</b>
Perbedaan antara komersial dan fiskal atas:				Differences between commercial and tax amounts on:
- Penyisihan kerugian atas aktiva produktif	136,273	(136,189)	110,473	Allowance for possible losses - on earning assets
- (Keuntungan)/kerugian yang belum terealisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - bersih	(269)	(112,933)	132,274	Unrealised (gains)/losses from - changes in fair value of marketable securities and Government Bonds - net
- Penyusutan	3,709	(22,884)	9,113	Depreciation -
- Lain-lain	<u>15,614</u>	<u>80,507</u>	<u>98,623</u>	Others -
	<u>3,097,876</u>	<u>1,383,361</u>	<u>1,343,445</u>	
<b>Perbedaan tetap</b>				<b>Permanent differences</b>
Perbedaan antara komersial dan fiskal atas:				Differences between commercial and tax amounts on:
- Penyisihan kerugian atas aktiva produktif	(1,294,703)	655,116	322,988	Allowance for possible losses - on earning assets
- Penghapus-bukuan pinjaman	-	460,512	424,371	Loans written-off -
- Lain-lain	<u>375,127</u>	<u>112,784</u>	<u>14,154</u>	Others -
	<u>(919,576)</u>	<u>1,228,412</u>	<u>761,513</u>	
Penghasilan kena pajak	<u>2,178,300</u>	<u>2,611,773</u>	<u>2,104,958</u>	Taxable income

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**23. PAJAK PENGHASILAN (lanjutan)**

**23. INCOME TAX (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Akumulasi kerugian fiskal - saldo awal	(7,997,570)	(30,059,480)	(32,164,438)	Accumulated tax losses - beginning balance
- Penyesuaian atas kerugian fiskal sesuai dengan surat ketetapan pajak untuk tahun 1998 dan 1999	-	4,840,701	-	Adjustment of tax losses in accordance with tax assessments for fiscal years 1998 and 1999
- Penyesuaian atas kerugian fiskal sesuai dengan surat ketetapan pajak untuk tahun 2000 dan 2001	1,699,639	-	-	Adjustment of tax losses in accordance with tax assessments for fiscal years 2000 and 2001
- Kerugian fiskal yang sudah jatuh tempo	<u>4,119,631</u>	<u>14,609,436</u>	<u>-</u>	Expired tax losses -
Akumulasi kerugian fiskal - saldo akhir	<u>-</u>	<u>(7,997,570)</u>	<u>(30,059,480)</u>	Accumulated tax losses - ending balance
Pajak penghasilan badan (lihat catatan di bawah)	653,473	-	-	Corporate income tax expense (see notes below)
<b>Dikurangi:</b>				<b>Less:</b>
Pajak dibayar dimuka Pasal 25	<u>598,518</u>	<u>-</u>	<u>-</u>	Prepaid tax article 25
Hutang pajak penghasilan Badan	<u>54,955</u>	<u>-</u>	<u>-</u>	Corporate income tax payable

Perhitungan pajak penghasilan badan tersebut diatas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Tahunan (SPT) pajaknya.

*The above corporate tax calculation is a preliminary estimate made for accounting purposes and is subject to revision when the Bank lodges its annual corporate tax return.*

Perhitungan perpajakan untuk tahun 2003 dan 2002 sesuai dengan SPT Bank.

*The calculation of income tax for the years 2003 and 2002 conforms with the Bank's annual tax returns.*

Rekonsiliasi atas beban pajak penghasilan Bank dengan perkalian laba akuntansi Bank sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

*The reconciliation between income tax expense and the theoretical tax amount on the Bank's profit before tax is as follows:*

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Laba sebelum pajak – Bank setelah dikurangi bagian laba atas laba/rugi Anak Perusahaan	2,942,549	1,574,860	992,962	Income before tax – Bank net of equity in net income/loss of Subsidiary
Pajak penghasilan	<u>760,481</u>	<u>43,331</u>	<u>41,250</u>	Income tax expense
Pajak dihitung pada tarif pajak progresif	882,748	472,441	297,872	Tax calculated at progressive rates
Beban yang tidak dapat dikurangkan	(275,873)	368,524	228,454	Non deductible expenses
Penggunaan akumulasi kerugian fiskal yang telah diakui sebagai aktiva pajak tangguhan	153,606	-	-	Utilisation of the tax losses carried forward previously recognised as deferred tax assets
Penggunaan akumulasi kerugian fiskal yang tidak diakui sebagai aktiva pajak tangguhan	<u>-</u>	<u>(797,634)</u>	<u>(485,076)</u>	Utilisation of tax losses carried forward not recognised as deferred tax assets
	<u>760,481</u>	<u>43,331</u>	<u>41,250</u>	

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**23. PAJAK PENGHASILAN (lanjutan)**

**23. INCOME TAX (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

Akumulasi kerugian fiskal dapat dipergunakan dan dikurangkan dari penghasilan kena pajak masa yang akan datang untuk periode 5 tahun sejak tahun terjadinya kerugian.

*Accumulated tax losses are available to be carried forward and off-set against future taxable income for a period of 5 years from the year the loss is incurred.*

Berikut ini adalah perincian akumulasi kerugian fiskal pada tanggal 31 Desember:

*The ageing of the accumulated tax losses as at 31 December:*

Tahun berakhir	2004	2003	2002	Year of expiry
2004	-	7,997,570	7,734,527	2004
2003	-	-	22,324,953	2003
	-	7,997,570	30,059,480	

**Bank**

**Bank**

**Pemeriksaan pajak tahun 1998 dan 1999**

**Tax audit for fiscal year 1998 and 1999**

Pada tahun 2003, Bank menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 1998 dan 1999 dan sehubungan dengan penggabungan usaha Bank dengan 8 BTO. SKP tersebut menetapkan kurang bayar atas pajak penghasilan karyawan, pajak yang dipotong dan pajak pertambahan nilai atas Bank dan 8 BTO masing-masing sebesar Rp 40.457 dan Rp 54.345.

*In 2003, the Bank received tax assessments for fiscal years 1998 and 1999 and in relation to the audit of the merger with 8 BTOs. The assessments confirmed underpayments of employee income tax, withholding tax and value added tax for the Bank and 8 BTOs of Rp 40,457 and Rp 54,345 respectively.*

Kekurangan bayar tersebut diatas telah disetujui dan telah seluruhnya dilunasi oleh Bank dan dibebankan dalam laporan laba rugi konsolidasian tahun berjalan sebesar Rp 40.457 dan akun kompensasi biaya penggabungan usaha sebesar Rp 54.345.

*The above underpayments were agreed and paid by the Bank and charged to the current year consolidated statement of income of Rp 40,457 and compensation for merger costs account of Rp 54,345 respectively.*

Selain itu, Kantor Pelayanan Pajak juga telah melakukan koreksi atas pajak penghasilan badan tahun 1998 dan 1999 masing-masing sebesar Rp 4.768.889 dan Rp 20.129.570. Hal ini mengakibatkan Bank mempunyai penghasilan kena pajak sebesar Rp 12.395.042 dan bukan posisi kerugian fiskal Rp 7.734.528, seperti yang dilaporkan Bank untuk tahun fiskal 1999. Penyesuaian ini tidak menimbulkan hutang pajak bagi Bank untuk tahun fiskal 2003 karena jumlah ini dapat dikompensasi dengan kerugian fiskal tahun 1998.

*In addition, the Tax Office reassessed the tax losses for the Bank's 1998 and 1999 fiscal years of Rp 4,768,889 and Rp 20,129,570 respectively. This resulted in a taxable income position of Rp 12,395,042 instead of a tax loss of Rp 7,734,528, as previously reported by the Bank in its 1999 fiscal year. This adjustment did not result in a tax payable for the Bank for fiscal year 2003 as it was fully compensated with the 1998 tax losses carried forward.*

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**23. PAJAK PENGHASILAN** (lanjutan)

**c. Beban pajak penghasilan** (lanjutan)

**Bank** (lanjutan)

Manajemen Bank menyetujui koreksi terhadap pajak penghasilan tahun fiskal 1998 dan hanya menyetujui koreksi sebesar Rp 71.811 untuk tahun fiskal 1999.

Pada bulan Pebruari 2004, Bank telah mengajukan keberatan atas SKP untuk tahun fiskal 1999 tersebut dan ditolak oleh Kantor Pelayanan Pajak. Atas penolakan ini Bank telah mengajukan banding dan sekarang masih dalam proses pengadilan pajak.

Disamping itu, Bank telah mencatat pajak penghasilan badan untuk tahun 2004 sebesar Rp 653.473 ke laporan laba rugi konsolidasian tahun berjalan.

**Pemeriksaan pajak tahun 2000 dan 2001**

Pada tahun 2004, Bank menerima SKP hasil pemeriksaan pajak tahun fiskal 2000 dan 2001, yang menetapkan kurang bayar atas pajak penghasilan karyawan, pajak penghasilan pasal 23/26, pajak final pasal 4(2) dan Pajak Pertambahan Nilai (PPN) dengan jumlah masing-masing sebesar Rp 28.101 dan Rp 26.589, setelah dikompensasi dengan kelebihan pembayaran pajak penghasilan karyawan dan pajak penghasilan badan tahun 2000. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPN sebesar Rp 19.769. Bank telah mengajukan surat keberatan atas SKP PPN tersebut pada bulan Januari 2005.

Walaupun berkeberatan dengan SKP PPN, Bank telah membayar seluruh kurang bayar tersebut diatas.

**23. INCOME TAX** (continued)

**c. Income tax expense** (continued)

**Bank** (continued)

*The Bank's Management agreed with the assessment related to the 1998 fiscal year and only agreed with an assessment of Rp 71,811 for the 1999 fiscal year.*

*In February 2004, the Bank filed an objection letter in respect of the 1999 assesment which was rejected by the Tax Office. Subsequently, the Bank submitted an appeal which is currently being heard in the Tax court.*

*In addition, the Bank has recorded the 2004 corporate tax expenses of Rp 653,473 in the current year consolidated statement of income.*

**Tax audit for the fiscal years 2000 and 2001**

*In 2004, the Bank received tax assessment letters for the fiscal years 2000 and 2001, which confirmed the underpayment of employee income tax, withholding tax article 23/26, final tax article 4(2) and Value Added Tax (VAT) of Rp 28,101 and Rp 26,589, respectively after being compensated with the tax overpayment of the 2000 employee income tax and corporate income tax. The result of the audit has been agreed by the Management, except for the assessment on the VAT underpayment of Rp 19,769. The Bank has submitted an objection letter on the VAT underpayment in January 2005.*

*Despite the disagreement on the VAT exposure, all underpayments have been paid by the Bank.*

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**23. PAJAK PENGHASILAN** (lanjutan)

**23. INCOME TAX** (continued)

**c. Beban pajak penghasilan** (lanjutan)

**c. Income tax expense** (continued)

**Bank** (lanjutan)

**Bank** (continued)

**SKP atas cadangan kompensasi biaya penggabungan usaha**

**Tax Assessments on the provision compensation for merger cost**

Tanggal 14 Desember 2004, Bank menerima surat dari Kantor Pelayanan Pajak (KPP) untuk membayarkan sisa cadangan merger sebesar Rp 397.000 (lihat Catatan 24). Kemudian pada tanggal 24 Desember 2004 Bank menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas pajak penghasilan pasal 23 dan pajak final pasal 4(2) sebesar Rp 357.256 sehubungan dengan 7 BTO.

On 14 December 2004, the Bank received a letter from the Tax Office requesting the Bank to pay the remaining balance of the merger provision of Rp 397,000 (see Note 24). Subsequently, on 24 December 2004, the Bank received a tax assessment which confirmed a tax underpayment of income tax article 23 and final tax article 4(2) of Rp 357,256 in relation to the 7 BTOs.

Sesuai dengan ketentuan perpajakan, pada tanggal 24 Januari 2005, Manajemen Bank telah membayar SKPKB tersebut diatas sambil mempertimbangkan langkah selanjutnya.

In accordance with tax regulation, on 24 January 2005 the Bank paid the above tax assessment and Management is evaluating its position..

**d. Aktiva pajak tangguhan**

**d. Deferred tax asset**

**Bank**

**Bank**

	<b>2004</b>			
	1 Januari/ January 2004	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ Credited/(charged) to consolidated statement of income	31 Desember/ December 2004	
<b>Aktiva pajak tangguhan:</b>				<b>Deferred tax asset:</b>
- Penyisihan kerugian aktiva produktif	59,696	34,931	94,627	Allowance for possible losses on earning assets
- Akumulasi kerugian fiskal	153,606	(153,606)	-	Accumulated tax losses
- (Keuntungan)/kerugian yang belum terealisasi atas perubahan nilai wajar efek- efek dan Obligasi	5,802	(81)	5,721	Unrealised (gains)/losses from changes in fair value of marketable securities and
- Lain-lain	66,530	11,748	78,278	Government Bonds - net Others
Jumlah aktiva pajak tangguhan	<u>285,634</u>	<u>(107,008)</u>	<u>178,626</u>	Deferred tax asset

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**23. PAJAK PENGHASILAN** (lanjutan)

**23. INCOME TAX** (continued)

**d. Aktiva pajak tangguhan** (lanjutan)

**d. Deferred tax asset** (continued)

<b>2003</b>			
1 Januari/ January 2003	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ Credited/(charged) to consolidated statement of income	31 Desember/ December 2003	
<b>Aktiva pajak tangguhan:</b>			<b>Deferred tax asset:</b>
- Penyisihan kerugian aktiva produktif	101,543 (41,847)	59,696	Allowance for possible losses on earning assets
- Akumulasi kerugian fiskal	153,606	153,606	Accumulated tax losses
- (Keuntungan)/kerugian yang belum terealisasi atas perubahan nilai wajar efek- efek dan Obligasi Pemerintah - bersih	39,682 (33,880)	5,802	Unrealised (gains)/losses from changes in fair value of marketable securities and Government Bonds - net
- Lain-lain	33,999	66,530	Others
Jumlah aktiva pajak tangguhan	<u>328,830</u> <u>(43,196)</u>	<u>285,634</u>	Deferred tax asset
<b>2002</b>			
1 Januari/ January 2002	Dikreditkan/ (dibebankan) ke laporan laba rugi konsolidasian/ Credited/(charged) to consolidated statement of income	31 Desember/ December 2002	
<b>Aktiva pajak tangguhan:</b>			<b>Deferred tax asset:</b>
- Penyisihan kerugian aktiva produktif	68,401 33,142	101,543	Allowance for possible losses on earning assets
- Akumulasi kerugian fiskal	300,000 (146,394)	153,606	Accumulated tax losses
- (Keuntungan)/kerugian yang belum terealisasi atas perubahan nilai wajar efek- efek dan Obligasi Pemerintah - bersih	- 39,682	39,682	Unrealised (gains)/losses from changes in fair value of marketable securities and Government Bonds - net
- Lain-lain	1,679	33,999	Others
Jumlah aktiva pajak tangguhan	<u>370,080</u> <u>(41,250)</u>	<u>328,830</u>	Deferred tax asset

Pada tanggal 31 Desember 2004, Bank mempunyai potensial aktiva pajak tangguhan sebesar Rp nihil (2003: Rp 2.298.815; 2002: Rp 9.020.603) yang timbul dari akumulasi rugi fiskal. Atas asas konservatif, Manajemen telah memutuskan untuk mencatat aktiva pajak tangguhan yang berkaitan dengan akumulasi kerugian fiskal tersebut pada tanggal 31 Desember 2004 sebesar Rp nihil (2003 dan 2002: Rp 153.606).

As at 31 December 2004, the Bank had a potential unrecognised deferred tax asset of Rp nil (2003: Rp 2,298,815; 2002: Rp 9,020,603) attributable to tax losses carried forward. On the grounds of conservatism, the Management has decided to recognise a deferred tax asset in respect of the cumulative tax losses as at 31 December 2004 of Rp nil (2003 and 2002: Rp 153,606).

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**23. PAJAK PENGHASILAN (lanjutan)**

**23. INCOME TAX (continued)**

**e. Kewajiban pajak tangguhan**

**e. Deferred tax liabilities**

**Anak Perusahaan**

**Subsidiary**

		<u>2004</u>			
1 Januari/ January 2004	Penambahan karena akuisisi Anak Perusahaan/ <i>Addition due to acquisition of Subsidiary</i>	Dikreditkan/(dibeban- kan) ke laporan laba rugi konsolidasian/ <i>Credited/(charged) to consolidated statement of income</i>	31 Desember/ December 2004		
<b>Kewajiban pajak tangguhan:</b>				<b>Deferred tax liabilities:</b>	
- Penyisihan kerugian piutang pembiayaan konsumen	9,420	(6,430)	2,990	Provision for possible losses of consumer financing receivable	-
- Cadangan atas biaya gaji dan kesejahteraan pegawai	4,110	3,634	7,744	Accruals for employee cost	-
- Penyisihan penurunan aktiva yang diambil alih	3,832	-	3,832	Provision for decline in value of foreclosed assets	-
- Cadangan atas imbalan kerja dan manfaat pensiun	1,200	-	1,200	Provision for pension and employees benefits	-
- Biaya administrasi <i>dealer</i> ditangguhkan	(11,971)	(61,601)	(73,572)	Unearned administration dealers expenses	-
- Biaya provisi dan administrasi yang ditangguhkan	(10,860)	1,947	(8,913)	Unearned administration and commission fees	-
- Penyusutan aktiva tetap	(8,752)	(1,375)	(10,127)	Fixed assets depreciation	-
Jumlah kewajiban pajak tangguhan	<u>(13,021)</u>	<u>(63,825)</u>	<u>(76,846)</u>	Deferred tax liabilities	

**f. Administrasi**

**f. Administration**

Berdasarkan peraturan perpajakan Indonesia, Bank menghitung, menetapkan dan membayar sendiri jumlah pajak yang terhutang. Direktorat Jenderal Pajak dapat meneliti atau mengubah kewajiban pajak dalam batas waktu sepuluh tahun sejak tanggal terhutangnya pajak.

*Under the taxation laws in Indonesia, the Bank submits tax returns on the basis of self assessments. The tax authorities may assess or amend taxes within ten years from the date the tax becomes due for payment.*

**24. BIAYA YANG MASIH HARUS DIBAYAR DAN KEWAJIBAN LAIN-LAIN**

**24. ACCRUALS AND OTHER LIABILITIES**

Biaya yang harus dibayar dan kewajiban lain-lain dengan pihak-pihak yang mempunyai hubungan istimewa diungkapkan pada Catatan 40. Informasi mengenai jatuh tempo diungkapkan pada Catatan 45.

*Accruals and other liabilities with related parties are disclosed in Note 40. Information in respect of maturities is disclosed in Note 45.*

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**24. BIAYA YANG MASIH HARUS DIBAYAR DAN KEWAJIBAN LAIN-LAIN (lanjutan)**      **24. ACCRUALS AND OTHER LIABILITIES (continued)**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Kompensasi biaya penggabungan usaha 8 BTO	392,121	401,717	473,363	Compensation for merger costs 8 BTOs
Hutang bunga	364,256	347,008	439,138	Interest payable
Biaya yang masih harus dibayar Kewajiban eks BTO kepada pihak ketiga	327,267	362,447	233,745	Accrued expenses Liabilities of the former BTOs to third parties
Kewajiban kepada PPA (dahulu BPPN)	-	159,823	426,243	Liability to PPA (formerly IBRA)
Pembelian efek-efek yang masih harus dibayar	704	27,760	25,860	Accrued purchase of marketable securities
Provisi pinjaman diterima dimuka	191,436	-	-	Unearned fees and commissions
Cadangan biaya lainnya	164,790	176,175	144,657	Other provisions
Lain-lain	75,127	150,042	318,222	Others
	<u>312,929</u>	<u>27,519</u>	<u>257,493</u>	
	<u>1,828,630</u>	<u>1,652,491</u>	<u>2,318,721</u>	

Saldo di atas terdiri atas biaya yang masih harus dibayar dan kewajiban lain-lain dalam Rupiah sebesar Rp 1.641.675 dan mata uang asing sebesar Rp 186.955 (2003: Rp 1.568.605 dan Rp 83.886; 2002: Rp 1.922.377 dan Rp 396.344).

The above balance consists of accruals and other liabilities in Rupiah of Rp 1,641,675 and in foreign currencies of Rp 186,955 (2003: Rp 1,568,605 dan Rp 83,886; 2002: Rp 1,922,377 dan Rp 396,344).

**Kompensasi biaya penggabungan usaha 8 BTO**

Kompensasi biaya penggabungan usaha merupakan cadangan beban-beban sehubungan dengan penggabungan usaha eks 8 BTO dengan Bank, yang antara lain terdiri dari biaya pemutusan hubungan kerja, biaya legal, dan biaya lindung nilai untuk menutupi risiko kerugian valuta asing.

**Compensation for merger costs 8 BTOs**

Compensation for merger costs is a provision for expenditures incurred in relation to the Bank's merger with 8 BTOs, consisting of among others termination of employees, legal costs, and hedging costs to cover the Bank's foreign currency exposures.

Penggunaan kompensasi selama tahun 2004 adalah sebesar Rp 9.596 (2003: Rp 71.646; 2002: Rp 729.686).

The utilisation of this provision was Rp 9,596 during 2004 (2003: Rp 71,646; 2002: Rp 729,686).

Bank telah mendapatkan persetujuan dari BPPN pada tanggal 30 Januari 2003 atas pertanggungjawaban penggunaan kompensasi biaya ini sampai dengan tanggal 30 Nopember 2002. BPPN juga memberikan wewenang kepada Bank atas penggunaan sisa kompensasi merger.

The Bank obtained approval from IBRA on 30 January 2003 regarding the utilisation of this provision up to 30 November 2002. IBRA also gave the authority to the Bank to utilise the remaining balance of this provision.

**Kewajiban eks BTO kepada pihak ketiga**

Akun ini merupakan kewajiban dari eks BTO kepada pihak ketiga, yang telah diselesaikan di tahun 2004.

**Liabilities of the former BTOs to third parties**

This account represents liabilities of the former BTOs to third parties, which were settled in 2004.

**Pembelian efek-efek yang masih harus dibayar**

Akun ini merupakan hutang atas pembelian Obligasi Pemerintah dan obligasi korporasi dengan total nilai nominal sebesar Rp 50.000 dan US\$ 13.400.000 dan nilai beli sebesar Rp 58.825 dan US\$ 14.282.263.

**Accruals for purchase of marketable securities**

This account represents accruals for purchase of Government Bonds and corporate bonds with total nominal value of Rp 50,000 and US\$ 13,400,000 with purchase price of Rp 58,825 and US\$ 14,282,263.



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**24. BIAYA YANG MASIH HARUS DIBAYAR DAN KEWAJIBAN LAIN-LAIN (lanjutan)**

**Biaya yang masih harus dibayar**

Akun ini terdiri dari cadangan imbalan kerja karyawan sebesar Rp 137.207 (2003: Rp 104.132; 2002: Rp 51.601) cadangan untuk bonus karyawan sebesar Rp 94.971 (2003: Rp 78.953; 2002: Rp 72.292) dan sisanya merupakan cadangan untuk biaya operasional Bank dan Anak Perusahaan.

**Lain-lain**

Akun ini, antara lain, terdiri dari hutang Anak Perusahaan kepada *dealer* sebesar Rp 76.923 (2003 dan 2002: Rp nihil), setoran jaminan sebesar Rp 38.833 (2003 dan 2002: Rp nihil) dan cadangan penghapusan aktiva tetap sebesar Rp 55.000 (2003 dan 2002: Rp nihil) (lihat Catatan 35).

**25. PINJAMAN SUBORDINASI**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Pinjaman subordinasi	693,557	699,767	731,759
Surat berharga subordinasi	<u>2,776,030</u>	<u>-</u>	<u>-</u>
	<u><u>3,469,587</u></u>	<u><u>699,767</u></u>	<u><u>731,759</u></u>

**Pinjaman subordinasi**

Saldo sebesar Rp 693.557 (2003: Rp 699.767; 2002: Rp 731.759) merupakan pinjaman subordinasi yang diperoleh Bank dari Bank Indonesia dan pemegang saham BTO yang bergabung dengan Bank. Pinjaman ini akan jatuh tempo pada berbagai tanggal dan terakhir pada tahun 2017.

Pada tanggal 31 Desember 2004 pinjaman subordinasi eks pemegang saham BTO sejumlah Rp 124.320 (2003: Rp 124.320; 2002: Rp 149.320) sudah jatuh tempo dan dalam proses penyelesaian menunggu persetujuan dari pemerintah.

**Surat berharga subordinasi**

Pada tanggal 30 Maret 2004 Bank melalui cabang *Cayman Islands* menerbitkan surat berharga subordinasi sebesar US\$ 300 juta dan dicatatkan di *Singapore Stock Exchange*. Surat berharga ini adalah kewajiban subordinasi Bank dan bersifat *unsecured*. Surat berharga ini akan jatuh tempo pada tanggal 30 Maret 2014 dengan opsi tanggal pelunasan pada tanggal 30 Maret 2009.

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Nilai nominal	2,785,500	-	-
<b>Dikurangi:</b>			
Diskonto yang belum diamortisasi	<u>(9,470)</u>	<u>-</u>	<u>-</u>
Nilai bersih	<u><u>2,776,030</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
Biaya amortisasi yang dibebankan ke laporan laba rugi konsolidasian	<u><u>1,857</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**24. ACCRUALS AND OTHER LIABILITIES (continued)**

**Accrued expenses**

*This account represents accrued employee benefits of Rp 137,207 (2003: Rp 104,132; 2002: Rp 51,601), accrual for employees bonus of Rp 94,971 (2003: Rp 78,953; 2002: Rp 72,292) and the rests represent accruals in relation to operational costs of the Bank and the Subsidiary.*

**Others**

*This account, among others, consists of Subsidiary's payable to dealers of Rp 76,923 (2003 and 2002: Rp nil), deposits received of Rp 38,833 (2003 and 2002: Rp nil) and provision for fixed assets written-off of Rp 55,000 (2003 and 2002: Rp nil) (see Note 35).*

**25. SUBORDINATED DEBTS**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Pinjaman subordinasi	693,557	699,767	731,759
Surat berharga subordinasi	<u>2,776,030</u>	<u>-</u>	<u>-</u>
	<u><u>3,469,587</u></u>	<u><u>699,767</u></u>	<u><u>731,759</u></u>

**Subordinated loans**

*Balance of Rp 693,557 (2003: Rp 699,767; 2002: Rp 731,759) represents loans received by the Bank from Bank Indonesia and the former shareholders of BTO banks which merged with the Bank. These loans will mature on various dates, the latest in 2017.*

*As at 31 December 2004 subordinated loans of the former shareholders of the BTO banks amounting to Rp 124,320 (2003 : Rp 124,320; 2002: Rp 149,320) have matured, and are in the process of settlement awaiting approval from the regulatory authorities.*

**Subordinated notes**

*On 30 March 2004, the Bank through its Cayman Islands branch, issued US\$ 300 million subordinated notes listed on the Singapore Stock Exchange. These notes are unsecured and subordinated to all other obligations of the Bank. These notes will mature on 30 March 2014, with an optional redemption date for the Bank on 30 March 2009.*

*Nominal value  
Less:  
Unamortised discount  
Net balance  
Amortisation costs charged to consolidated statement of income*

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**25. PINJAMAN SUBORDINASI (lanjutan)**

Surat berharga ini memiliki tingkat suku bunga tetap sebesar 7,65% per tahun, dibayarkan setiap enam bulan setiap tanggal 30 Maret dan 30 September tiap tahunnya. Kecuali dilunasi pada tanggal 30 Maret 2009, tingkat bunga akan ditentukan kembali berdasarkan tingkat bunga Tresuri Amerika Serikat untuk jangka waktu 5 tahun ditambah 7,62% (762 poin) per tahun mulai dari tanggal tersebut. Wali amanat untuk penerbitan obligasi ini adalah DB Trustees (Hong Kong) Limited.

Pada tanggal 31 Desember 2004, peringkat surat berharga ini menurut Moody's Investors Service, Inc. dan Fitch, Inc. adalah "B3" dan "B".

Untuk keperluan perhitungan rasio kewajiban penyediaan modal minimum (CAR), seluruh pinjaman subordinasi di atas diperhitungkan sebagai modal pelengkap.

**25. SUBORDINATED DEBTS (continued)**

The notes bear interest at a fixed rate of 7.65% per annum, payable semi-annually in arrears on 30 March and 30 September each year. Unless redeemed on 30 March 2009, the interest rate will be reset at the 5 year US Treasury rate plus 7.62% (762 basis points) per annum from that date. The trustee of the bond issuance is DB Trustees (Hong Kong) Limited.

As at 31 December 2004, the rating of the notes based on Moody's Investors Service, Inc. and Fitch, Inc. was "B3" and "B" respectively.

For the purpose of calculating the Capital Adequacy Ratio (CAR), the above subordinated debts are treated as supplementary capital.

**26. MODAL PINJAMAN**

Pinjaman ini diperoleh dari PT Danamon International, eks pemegang saham pengendali, berdasarkan perjanjian tanggal 4 September 1997. Jangka waktu modal pinjaman ini adalah 8 tahun terhitung sejak tanggal 5 September 1997, serta dapat dilunasi sebelum jatuh tempo setelah Bank memperoleh persetujuan dari Bank Indonesia.

**26. LOAN CAPITAL**

Loan capital was obtained from PT Danamon International, a former controlling shareholder in the Bank, based on an agreement dated 4 September 1997. The term of the loan capital is 8 years commencing on 5 September 1997, and can be settled at an earlier date after obtaining Bank Indonesia's approval.

**27. MODAL SAHAM**

**27. SHARE CAPITAL**

**31 Desember/December 2004**

Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah nominal/ <i>Nominal value</i>	Shareholders
<b>Saham Seri A (nilai nominal Rp 50.000 (nilai penuh) per saham)</b>				<b>A Series shares (Rp 50,000 (full amount) par value per share)</b>
Masyarakat	22,400,000	0.46%	1,120,000	Public
<b>Saham Seri B (nilai nominal Rp 500 (nilai penuh) per saham)</b>				<b>B Series shares (Rp 500 (full amount) par value per share)</b>
PT. Perusahaan Pengelola Aset (PPA) (dahulu BPPN)	515,278,600	10.50%	257,639	PT. Perusahaan Pengelola Aset (PPA) (formerly IBRA)
Asia Financial (Indonesia) Pte. Ltd.	3,226,616,720	65.75%	1,613,309	Asia Financial (Indonesia) Pte. Ltd.
Masyarakat	1,142,626,680	23.29%	571,313	Public
	<u>4,884,522,000</u>	<u>99.54%</u>	<u>2,442,261</u>	
	<u>4,906,922,000</u>	<u>100.00%</u>	<u>3,562,261</u>	

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**27. MODAL SAHAM (lanjutan)**

**27. SHARE CAPITAL (continued)**

<b>31 Desember/December 2003</b>				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah nominal/ <i>Nominal value</i>	Shareholders
<b>Saham Seri A (nilai nominal Rp 50.000 (nilai penuh) per saham)</b>				<b>A Series shares (Rp 50,000 (full amount) par value per share)</b>
Masyarakat	22,400,000	0.46%	1,120,000	Public
<b>Saham Seri B (nilai nominal Rp 500 (nilai penuh) per saham)</b>				<b>B Series shares (Rp 500 (full amount) par value per share)</b>
PPA (dahulu BPPN)	1,391,350,790	28.35%	695,676	PPA (formerly IBRA)
Asia Financial (Indonesia) Pte. Ltd	3,036,232,720	61.88%	1,518,116	Asia Financial (Indonesia) Pte. Ltd.
Masyarakat	<u>456,938,490</u>	<u>9.31%</u>	<u>228,469</u>	Public
	<u>4,884,522,000</u>	<u>99.54%</u>	<u>2,442,261</u>	
	<u><u>4,906,922,000</u></u>	<u><u>100.00%</u></u>	<u><u>3,562,261</u></u>	

<b>31 Desember/December 2002</b>				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah nominal/ <i>Nominal value</i>	Shareholders
<b>Saham Seri A (nilai nominal Rp 10.000 (nilai penuh) per saham)</b>				<b>A Series shares (Rp 10,000 (full amount) par value per share)</b>
Masyarakat	112,000,000	0.46%	1,120,000	Public
<b>Saham Seri B (nilai nominal Rp 100 (nilai penuh) per saham)</b>				<b>B Series shares (Rp 100 (full amount) par value per share)</b>
PPA (dahulu BPPN)	24,376,058,696	99.35%	2,437,606	PPA (formerly IBRA)
Masyarakat	<u>46,551,304</u>	<u>0.19%</u>	<u>4,655</u>	Public
	<u>24,422,610,000</u>	<u>99.54%</u>	<u>2,442,261</u>	
	<u><u>24,534,610,000</u></u>	<u><u>100.00%</u></u>	<u><u>3,562,261</u></u>	

Pada tanggal 16 Juni 2003 BPPN menjual 51% kepemilikan di Bank kepada Asia Financial (Indonesia) Pte. Ltd ("AFI"). Selain itu selama tahun 2004, BPPN juga melakukan penjualan saham ke masyarakat dan AFI sebesar 13,98% (2003: 9,11%) dan 3,87% (2003: 10,88%) dari kepemilikan BPPN di Bank.

*On 16 June 2003, IBRA sold a 51% ownership in the Bank to Asia Financial (Indonesia) Pte. Ltd. ("AFI"). In addition, during 2004, IBRA sold 13.98% (2003: 9.11%) and 3.87% (2003: 10.88%) ownership interest to the public and AFI, respectively.*

Pemegang saham akhir AFI adalah Temasek Holding Pte. Ltd., sebuah perusahaan investasi yang berkedudukan di Singapura dan dimiliki oleh Departemen Keuangan Singapura.

*The ultimate shareholder of AFI is Temasek Holding Pte. Ltd., an investment holding company based in Singapore which is wholly owned by the Minister of Finance (Inc.) of Singapore.*

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**28. PENGGUNAAN LABA BERSIH**

**28. APPROPRIATION OF NET INCOME**

Penggunaan laba bersih untuk tiga tahun buku terakhir adalah sebagai berikut :

*The appropriation of net income for the last three financial years is as follows :*

	<b>Laba bersih untuk tahun buku/ Net Income of financial year</b>			
	<b>2003</b>	<b>2002</b>	<b>2001</b>	
Pembagian dividen	611,200	569,041	143,527	<i>Distribution of dividend</i>
Pembagian tantiem	19,635	11,855	5,280	<i>Distribution of tantiem</i>
Pembentukan cadangan umum dan wajib	15,200	9,484	-	<i>Allocation to general and legal reserve</i>
Saldo laba	<u>883,541</u>	<u>358,022</u>	<u>574,503</u>	<i>Retained earnings</i>
	<u>1,529,576</u>	<u>948,402</u>	<u>723,310</u>	

Penggunaan laba untuk tahun buku tahun 2003 ditentukan berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 26 Maret 2004.

*The appropriation of net income for the financial year 2003 is determined in accordance with a resolution passed at the Annual General Shareholders' Meeting, dated 26 March 2004.*

Pada tanggal 25 Pebruari 2004 dan 14 April 2004, Unit Pelaksana Penjaminan Pemerintah (Departemen Keuangan) telah menyetujui pembagian dividen tunai interim dan sisa dividen untuk tahun 2003 dengan jumlah seluruhnya sebesar Rp 611.200 (2002: Rp 569.041; 2001: Rp 143.527) atau sebesar Rp 125 (nilai penuh) (2002: Rp 116 (nilai penuh); 2001: Rp 21 (nilai penuh)) untuk setiap saham seri A dan seri B. Pembayaran dividen telah dilakukan pada bulan April 2004.

*On 25 February 2004 and 14 April 2004, Unit Pelaksana Penjaminan Pemerintah (Ministry of Finance) approved an interim cash dividend and the remaining dividend distribution for the year 2003 in total amounting to Rp 611,200 (2002: Rp 569,041; 2001: Rp 143,527) or Rp 125 (full amount) (2002: Rp 116 (full amount); 2001: Rp 21 (full amount)) for each A and B series share. The dividend was paid in April 2004.*

Pada tanggal 11 Nopember 2004, Rapat Direksi menyetujui pembagian dividen tunai interim untuk tahun buku 2004 sebesar Rp 877.000 atau Rp 178,78 (nilai penuh) per saham. Pembagian dividen ini telah disetujui oleh Unit Pelaksana Penjaminan Pemerintah (Departemen Keuangan) tanggal 11 Nopember 2004. Pembayaran dividen telah dilakukan pada tanggal 21 dan 22 Desember 2004.

*On 11 November 2004, the Board of Directors approved the distribution of an interim cash dividend for the year 2004 of Rp 877,000 or Rp 178.73 (full amount) per share. This distribution has been approved by Unit Pelaksana Penjamin Pemerintah (Ministry of Finance) on 11 November 2004. The dividend was paid on 21 and 22 December 2004.*

Pada tanggal 9 Pebruari 2004, para pemegang saham Anak Perusahaan menyetujui pembagian dividen tunai sebesar Rp 123.000 per saham (nilai penuh). Pembayaran dividen telah dilakukan pada tanggal 26 April 2004.

*On 9 February 2004, the shareholders of the Subsidiary approved the distribution of cash dividend of Rp 123,000 per share (full amount). The dividend was paid on 26 April 2004.*

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**29. CADANGAN UMUM DAN WAJIB**

Pada tanggal 31 Desember 2004, Bank telah membentuk penyisihan cadangan umum dan wajib sebesar Rp 24.684 (2003: Rp 9.484; 2002: Rp nihil) (lihat Catatan 28) sesuai dengan Undang-Undang No. 1/1995 mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk penyisihan tersebut.

**29. GENERAL AND LEGAL RESERVE**

As at 31 December 2004, the Bank has a general and legal reserve of Rp 24,684 (2003: Rp 9,484; 2002: Rp nil) (see Note 28) in accordance with Indonesian Limited Company Law No. 1/1995 which requires companies to set up a general reserve amounting to at least 20% of the issued and paid up share capital. There is no set period of time over which this amount should be provided.

**30. PENDAPATAN BUNGA**

Pendapatan bunga dari pihak-pihak yang mempunyai hubungan istimewa diungkapkan pada Catatan 40.

**30. INTEREST INCOME**

Interest income from related parties is disclosed in Note 40.

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
Pinjaman yang diberikan	3,416,003	3,382,867	2,411,252	Loans
Obligasi Pemerintah	1,729,676	1,800,269	3,331,297	Government Bonds
Efek-efek dan tagihan lainnya	336,732	587,012	700,150	Marketable securities and bills receivable
Pendapatan pembiayaan konsumen	852,114	-	-	Consumer financing income
Penempatan pada bank lain	60,264	19,279	117,897	Placements with other banks
	<u>6,394,789</u>	<u>5,789,427</u>	<u>6,560,596</u>	

**31. BEBAN BUNGA**

Beban bunga kepada pihak-pihak yang mempunyai hubungan istimewa diungkapkan pada Catatan 40.

**31. INTEREST EXPENSE**

Interest expense to related parties is disclosed in Note 40.

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
Simpanan nasabah	1,690,491	2,742,173	4,414,023	Deposits from customers
Pinjaman yang diterima dan simpanan dari bank lain	457,272	406,788	268,797	Borrowings and deposits from other banks
Beban bunga dan keuangan atas pembiayaan konsumen	127,899	-	-	Interest and finance charges in relation to consumer financing
Lain-lain	100,741	89,531	140,872	Others
	<u>2,376,403</u>	<u>3,238,492</u>	<u>4,823,692</u>	

**32. BEBAN UMUM DAN ADMINISTRASI**

Beban kantor  
Penyusutan  
Sewa  
Komunikasi  
Iklan dan promosi  
Lain-lain

**32. GENERAL AND ADMINISTRATIVE EXPENSES**

Office expenses  
Depreciation  
Rental  
Communications  
Advertising and promotion  
Others

	<b>2004</b>	<b>2003</b>	<b>2002</b>
Beban kantor	340,287	282,999	181,576
Penyusutan	128,714	178,857	168,360
Sewa	117,548	124,949	80,571
Komunikasi	130,643	97,653	92,333
Iklan dan promosi	51,399	135,497	83,336
Lain-lain	129,723	41,181	7,079
	<u>898,314</u>	<u>861,136</u>	<u>613,255</u>

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**33. BEBAN TENAGA KERJA DAN TUNJANGAN**

**33. SALARIES AND EMPLOYEE BENEFITS**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Gaji dan upah	529,636	285,145	254,027	Salaries and wages
Tunjangan karyawan	474,172	377,861	189,301	Employee benefits
Pendidikan dan pelatihan	58,250	33,106	19,405	Education and training
Lain-lain	67,230	38,144	41,082	Others
	<u>1,129,288</u>	<u>734,256</u>	<u>503,815</u>	

Termasuk dalam gaji dan upah pada tahun 2004 adalah biaya pensiun dan imbalan kerja lainnya (lihat Catatan 36). Gaji dan kompensasi lainnya yang dibayarkan kepada Direksi dan Komisaris sejumlah Rp 49.844 (2003: Rp 27.263; 2002: Rp 21.011).

*Included in 2004 salaries and wages are pension costs and other employee benefit costs (see Note 36). Salaries and other compensation benefits for Directors and Commissioners are Rp 49,844 (2003: Rp 27,263; 2002: Rp 21,011).*

**34. PENDAPATAN BUKAN OPERASIONAL**

**34. NON-OPERATING INCOME**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Laba penjualan aktiva tetap	23,891	70,537	4,242	Gain on sales of fixed assets
Laba penjualan penyertaan	1,350	10,571	-	Gain on sales of investment
Pembalikan akun kewajiban sehubungan dengan transaksi sebelum penggabungan usaha	-	147,588	-	Write back of liability in relation to long outstanding reconciling items prior to merger
Pembalikan kelebihan pencadangan kewajiban	20,352	-	-	Write back of excess of liability provided
Penerimaan kembali atas pinjaman yang telah dihapus-bukukan	46,098	-	-	Recoveries of loan write-offs
Lain-lain	127,793	67,125	24,784	Others
	<u>219,484</u>	<u>295,821</u>	<u>29,026</u>	

Termasuk di dalam akun lain-lain di atas adalah pendapatan dari penghabus-bukuan saldo *escrow account* sebesar Rp 72.000 pada saat proses penyelesaian DUG di Desember 2004 (lihat Catatan 16).

*Included in the others above is the income as a result of the escrow account release of Rp 72,000 during the DUG settlement process in December 2004 (see Note 16).*

**35. BEBAN BUKAN OPERASIONAL**

**35. NON OPERATING EXPENSES**

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Kerugian atas penjualan aktiva yang diambil alih	96,239	502	-	Loss on disposal of foreclosed assets
Amortisasi <i>goodwill</i> (lihat Catatan 14)	86,974	-	-	Goodwill amortisation (see Note 14)
Cadangan penghapusan aktiva tetap (lihat Catatan 24)	55,000	-	-	Provision for fixed assets written-off (see Note 24)
Lain-lain	96,486	64,663	42,277	Others
	<u>334,699</u>	<u>65,165</u>	<u>42,277</u>	

**36. DANA PENSIUN DAN IMBALAN KERJA LAINNYA**

**36. PENSION PLAN AND OTHER EMPLOYEE BENEFITS**

**Dana pensiun**

**Pension plan**

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap yang memenuhi syarat yang dikelola dan diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

*The Bank has a defined contribution retirement program covering its qualified permanent employees, which is administered by PT Asuransi Jiwa Manulife Indonesia.*

Pada tanggal 31 Desember 2004, 2003 dan 2002, iuran pegawai dan Bank masing-masing adalah sebesar 3,75% dan 6,25% dari penghasilan dasar.

*As at 31 December 2004, 2003 and 2002, the employees' and Bank's contributions are 3.75% and 6.25% respectively of the employees' base salaries.*

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**36. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**Dana pensiun (lanjutan)**

Pada tahun 2004, biaya pensiun sebesar Rp 18.210 (2003: Rp 11.140; 2002: Rp 10.858) telah dibebankan pada laporan laba rugi konsolidasian.

**Imbalan kerja lainnya**

**Bank**

Kewajiban atas imbalan kerja lainnya meliputi uang jasa, uang pisah, pesangon dan kompensasi lainnya dihitung oleh perusahaan konsultan aktuaria (PT Watson Wyatt) dengan menggunakan metode "Projected Unit Credit".

Berikut ini adalah hal-hal penting yang diungkapkan dalam laporan aktuaria tanggal 4 Nopember 2004 dalam menghitung kewajiban imbalan kerja per tanggal 31 Juli 2004:

**Kewajiban imbalan kerja**

	<u>31 Juli/July 2004</u>	<u>31 Desember/ December 2003</u>	<u>31 Desember/ December 2002</u>
Nilai kini kewajiban imbalan pasti	207,544	76,831	68,870
Nilai wajar aktiva program	-	-	-
	<u>207,544</u>	<u>76,831</u>	<u>68,870</u>
Nilai yang belum diakui:			
- Kerugian aktuaria	(29,311)	44,615	46,006
- Biaya jasa lalu	(87,937)	2,218	-
- Kewajiban transisi	(2,971)	(57,807)	(63,275)
Kewajiban	<u>87,325</u>	<u>65,857</u>	<u>51,601</u>

**Biaya imbalan kerja**

	<u>1 Januari/ January – 31 Juli/July 2004</u>	<u>1 Januari/ January – 31 Desember/ December 2003</u>	<u>1 Januari/ January – 31 Desember/ December 2002</u>
Biaya jasa kini	13,820	9,798	16,934
Biaya bunga atas kewajiban	9,877	7,846	12,052
Hasil yang diharapkan dari aktiva program	-	-	-
Amortisasi atas:			
- Kerugian aktuaria	-	1,277	3,743
- Biaya jasa lalu	3,811	-	-
- Kewajiban transisi	1,223	2,097	2,097
Penyesuaian kewajiban	-	(373)	(24,815)
Jumlah biaya	<u>28,731</u>	<u>20,645</u>	<u>10,011</u>

Dalam periode Agustus – Desember 2004, Bank membebankan biaya imbalan kerja sebesar Rp 11.269 pada laporan laba rugi konsolidasian, yang merupakan estimasi Manajemen atas biaya imbalan kerja untuk periode tersebut, sehingga biaya imbalan kerja untuk tahun yang berakhir 31 Desember 2004 adalah sebesar Rp 40.000 dan nilai kewajiban imbalan kerja yang diakui pada tanggal 31 Desember 2004 menjadi sebesar Rp 127.086.

**36. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**Pension plan (continued)**

During 2004, pension costs amounting to Rp 18,210 (2003: Rp 11,140; 2002: Rp 10,858) were charged to the consolidated statement of income.

**Other employee benefits**

**Bank**

The liability for other employee benefits consist of service payments, severance payments, termination benefits and other compensations is calculated by a licensed actuarial consulting firm (PT Watson Wyatt) using the "Projected Unit Credit" method.

Following are the key matters disclosed in the actuarial report dated 4 November 2004 to calculate the employee benefits' liability as at 31 July 2004:

**Employee benefits liabilities**

	<u>31 Juli/July 2004</u>	<u>31 Desember/ December 2003</u>	<u>31 Desember/ December 2002</u>
Nilai kini kewajiban imbalan pasti	207,544	76,831	68,870
Nilai wajar aktiva program	-	-	-
	<u>207,544</u>	<u>76,831</u>	<u>68,870</u>
Nilai yang belum diakui:			
- Kerugian aktuaria	(29,311)	44,615	46,006
- Biaya jasa lalu	(87,937)	2,218	-
- Kewajiban transisi	(2,971)	(57,807)	(63,275)
Kewajiban	<u>87,325</u>	<u>65,857</u>	<u>51,601</u>

**Employee benefits expenses**

	<u>1 Januari/ January – 31 Juli/July 2004</u>	<u>1 Januari/ January – 31 Desember/ December 2003</u>	<u>1 Januari/ January – 31 Desember/ December 2002</u>
Biaya jasa kini	13,820	9,798	16,934
Biaya bunga atas kewajiban	9,877	7,846	12,052
Hasil yang diharapkan dari aktiva program	-	-	-
Amortisasi atas:			
- Kerugian aktuaria	-	1,277	3,743
- Biaya jasa lalu	3,811	-	-
- Kewajiban transisi	1,223	2,097	2,097
Penyesuaian kewajiban	-	(373)	(24,815)
Jumlah biaya	<u>28,731</u>	<u>20,645</u>	<u>10,011</u>

During the period August – December 2004, the Bank recognised employee benefit expenses of Rp 11,269 in the consolidated statement of income which represents the Management's estimate of these costs for that period. Therefore the balance of employee benefit expenses for the year ended 31 December 2004 amounted to Rp 40,000 and the employee benefits' liability as at 31 December 2004 amounts to Rp 127,086.

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**36. DANA PENSUN DAN IMBALAN KERJA 36. PENSION PLAN AND OTHER EMPLOYEE  
LAINNYA (lanjutan) BENEFITS (continued)**

**Asumsi-asumsi utama yang digunakan dalam perhitungan diatas: Key assumptions used in the above calculation:**

<b>Asumsi ekonomi:</b>		<b>Economic assumptions:</b>	
- Tingkat diskonto per tahun	10%	Annual discount rate	-
- Tingkat kenaikan penghasilan dasar per tahun	8%	Annual salary growth rate	-
<b>Asumsi lainnya:</b>		<b>Other assumptions:</b>	
- Tingkat kematian	Tabel mortalitas (CSO 1980) / Commissioner's Standard Ordinary table (CSO 1980)	Table of mortality	-
- Tingkat cacat	10% dari CSO 1980 / 10% of CSO 1980	Disability rate	-
- Tingkat pengunduran diri peserta	5% per tahun untuk peserta berusia 25 tahun dan menurun proporsional sampai 0% pada usia 45 tahun / 5% per annum at age 25 decreasing linearly to 0% per annum at age 45	Withdrawal rate	-
- Tingkat pengunduran diri dipercepat	1% per tahun dari usia 46 – 55 tahun / 1% flat for age between 46 – 55	Early retirement decrement	-
- Usia pensiun normal	55	Normal retirement age	-

**Anak Perusahaan**

**Subsidiary**

Kewajiban imbalan kerja lainnya meliputi uang jasa, uang pisah, pesangon dan kompensasi lainnya dihitung oleh perusahaan konsultan aktuaria (PT Dayamandiri Dharmakonsolindo) dengan menggunakan metode "Projected Unit Credit".

The liability for other employee benefits consist of service payments, severance payments, termination benefits and other compensations is calculated by a licensed actuarial consulting firm (PT Dayamandiri Dharmakonsolindo) using the "Projected Unit Credit" method.

Berikut ini adalah hal-hal penting yang diungkapkan dalam laporan aktuaria tanggal 5 Januari 2005 dalam menghitung kewajiban imbalan kerja per tanggal 31 Desember 2004:

Following are the key matters disclosed in the actuarial report dated 5 January 2005 to calculate the employee benefits' liability as at 31 December 2004:

**Kewajiban imbalan kerja**

**Employee benefits liabilities**

	<b>31 Desember/ December 2004</b>	
Nilai kini kewajiban imbalan pasti	16,709	Present value of defined benefit obligation
Nilai wajar aktiva program	-	Fair value of plan assets
	<u>16,709</u>	
Nilai yang tidak diakui:		Unrecognised amounts of:
- Kerugian aktuaria	(5,227)	Actuarial loss
- Biaya jasa lalu	(1,361)	Past service cost
- Kewajiban transisi	-	Transitional liability
	<u>-</u>	
Kewajiban	<u>10,121</u>	Liability



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**36. DANA Pensiun dan Imbalan Kerja 36. PENSION PLAN AND OTHER EMPLOYEE  
LAINNYA (lanjutan) BENEFITS (continued)**

**Biaya imbalan kerja**

**Employee benefits expenses**

	<b>1 Januari/ January - 31 Desember/ December 2004</b>	
Biaya jasa kini	4,376	<i>Current service cost</i>
Biaya bunga atas kewajiban	1,819	<i>Interest on obligation</i>
Amortisasi untuk periode berjalan	385	<i>Amortisation for the period</i>
Biaya yang dibebankan ke laba rugi konsolidasian	6,580	<i>Expense recognised in consolidated statement of income</i>

**Asumsi-asumsi utama yang digunakan dalam perhitungan diatas:**

**Key assumptions used in the above calculation:**

**Asumsi ekonomi:**

- Tingkat diskonto per tahun 11%
- Tingkat kenaikan penghasilan dasar per tahun 10%

**Economic assumptions:**

- Annual discount rate* -
- Annual salary growth rate* -

**Asumsi lainnya:**

- Tingkat kematian  
Tabel mortalitas (CSO 1980) /  
*Commissioner's Standard Ordinary table (CSO 1980)*
- Tingkat cacat  
10% dari CSO 1980 / 10% of CSO 1980
- Tingkat pengunduran diri peserta  
5% per tahun untuk peserta berusia 25 tahun dan menurun proporsional sampai 0% per tahun pada usia 45 tahun dan 1% sampai usia 54 tahun  
*5% per annum at age 25 decreasing linearly to 0% per annum at age 45 and 1% per annum at age 54*
- Usia pensiun normal 55

**Other assumptions:**

- Table of mortality* -
- Disability rate* -
- Withdrawal rate* -
- Normal retirement age* -

**Bank dan Anak Perusahaan**

**Bank and Subsidiary**

Berikut ini adalah mutasi kewajiban imbalan kerja Bank dan Anak Perusahaan untuk tahun yang berakhir 31 Desember:

*Below is the movement of the employee benefits liability of the Bank and the Subsidiary as at 31 December:*

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
Saldo awal 1 Januari	104,132	51,601	47,601	<i>Beginning balance as at 1 January</i>
Penambahan cadangan yang dibebankan ke laba rugi konsolidasian tahun berjalan	46,580	20,645	10,011	<i>Additional provision charged to current year consolidated statement of income</i>
Pembayaran kepada karyawan Penyesuaian *)	(13,505)	(9,429)	(6,011)	<i>Payment to employees Adjustment *)</i>
Kewajiban yang diakui di neraca konsolidasian pada tanggal 31 Desember	137,207	104,132	51,601	<i>Liability recognised in consolidated balance sheet as at 31 December</i>

\*) Jumlah ini merupakan kewajiban transisi yang langsung dibebankan oleh Bank pada laporan laba rugi konsolidasian tahun 2003.

\*) This amount represents transitional liability that is directly recognised by the Bank in the 2003 consolidated statement of income.

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**37. KOMPENSASI KARYAWAN BERBASIS SAHAM**

Dalam Rapat Umum Pemegang Saham Luar Biasa yang dilaksanakan pada tanggal 26 Maret 2004, pemegang saham menyetujui untuk memberikan hak opsi kepada Direksi dan Karyawan Senior Bank yang memenuhi persyaratan untuk membeli saham baru seri B sejumlah 164.125.000 lembar saham dengan tahap-tahap sebagai berikut:

	Jumlah saham/ <i>Number of shares granted</i>	Tanggal pemberian/ <i>Grant date</i>	Periode eksekusi/ <i>Exercise period</i>	Harga eksekusi/ <i>Exercise price (nilai penuh)/ (full amount)</i>	
Tahap I	66,025,000	1 Juli/July 2004	1 Juli/July 2005- 1 Juli/July 2009	2,451	<i>Tranche I</i>
Tahap II	98,100,000	8 Nopember/ November 2004	1 Januari/January 2007 - 8 Nopember/November 2009	2,451	<i>Tranche II</i>
	<u>164.125.000</u>				

Saham baru yang dibagikan akan diambil dari saham dalam portepel, dan bukan merupakan saham yang telah diterbitkan atau dibeli kembali.

Beban kompensasi yang diakui dalam laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2004 sebesar Rp 37.326 dan dikreditkan ke akun modal disetor lainnya (2003 dan 2002 : Rp nihil).

Nilai wajar opsi ditentukan dengan menggunakan metode *binomial* dan asumsi-asumsi sebagai berikut:

	Pemberian Tahap I/ <i>Grant I</i>	Pemberian Tahap II/ <i>Grant II</i>	
Tingkat pengembalian dividen	4.13%	4.13%	<i>Dividend yield</i>
Ketidakstabilan harga yang diharapkan	56.56%	56.56%	<i>Expected volatility</i>
Suku bunga bebas risiko yang diharapkan	10.94%	10.94%	<i>Expected risk-free interest rate</i>
Periode opsi yang diharapkan	5 tahun/years	5 tahun/years	<i>Expected period of the options</i>

*At the Extraordinary General Shareholders' Meeting held on 26 March 2004, the shareholders agreed to grant options to purchase 164,125,000 new shares B series to the Bank's Directors and Senior Managements through the following grants:*

*The new shares are granted from the authorised capital, and not from issued or repurchased capital stock.*

*Compensation costs recognised in the consolidated financial statements in relation to the employee stock options for the year ended 31 December 2004 were Rp 37,326 (2003 and 2002: Rp nil) and credited to other paid-up capital account.*

*The fair value of these options is estimated using the binomial method with the following assumptions:*

**38. LABA BERSIH PER SAHAM DASAR**

Labar bersih per saham dasar dihitung dengan membagi laba bersih kepada pemegang saham dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

	<u>2004</u>	<u>2003</u>	<u>2002</u>
Labar bersih kepada pemegang saham	2,408,079	1,529,576	948,402
Rata-rata tertimbang jumlah saham biasa yang beredar	4,906,922,000	4,906,922,000	4,906,922,000*
Labar bersih per saham dasar (nilai penuh)	<u>490.75</u>	<u>311.72</u>	<u>193.28*</u>

\* Disesuaikan dengan *reverse stock split* (lihat Catatan 2x)

**38. BASIC EARNINGS PER SHARE**

*Basic earnings per share is calculated by dividing net income attributable to shareholders by the weighted average number of ordinary shares outstanding during the year.*

*Net income attributable to shareholders  
Weighted average number of ordinary  
shares outstanding  
Basic earnings per share  
(full amount)*

*Adjusted for reverse stock split (see Note 2x) \**

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**38. LABA BERSIH PER SAHAM DASAR (lanjutan)**

Dalam perhitungan laba bersih per saham dilusian, rata-rata tertimbang jumlah saham yang beredar disesuaikan dengan asumsi konversi seluruh potensi saham yang bersifat dilutif sejak tanggal potensi saham tersebut diterbitkan. Bank memiliki potensi saham yang bersifat dilutif dalam bentuk opsi saham.

Perhitungan yang dilakukan untuk opsi saham adalah untuk menentukan berapa jumlah saham yang dapat diperoleh dengan harga pasar (ditentukan sebagai harga rata-rata saham Bank selama setahun) berdasarkan nilai uang atas hak yang melekat pada opsi saham untuk menentukan unsur bonusnya. Penyesuaian terhadap laba bersih dan rata-rata tertimbang jumlah saham biasa yang beredar adalah sebagai berikut:

	<b>2004</b>
Laba bersih untuk pemegang saham	2,408,079
Rata-rata tertimbang jumlah saham biasa yang beredar	4,906,922,000
Penyesuaian untuk opsi saham	12,632,844
Rata-rata tertimbang jumlah saham biasa untuk perhitungan laba bersih per saham dilusian	4,919,554,844
Laba bersih per saham dilusian (nilai penuh)	489,49

**38. BASIC EARNINGS PER SHARE (continued)**

*In the calculation of diluted earnings per share, the outstanding weighted average number of shares is adjusted to assume conversion of all potential dilutive shares from the issuance date of stock options. The Bank has potential dilutive shares in the form of stock options.*

*A dilution calculation for stock options is performed to determine the number of shares that could have been acquired at market price (determined as the average share price of the Bank for one year) based on the monetary value of the stock options to determine the bonus element. The adjustment to net income and the weighted average number of ordinary shares outstanding is as follows:*

	<i>Net income attributable to shareholders</i>
	<i>Weighted average number of ordinary shares outstanding</i>
	<i>Adjustment for stock options</i>
	<i>Weighted average number of ordinary shares for diluted earnings per shares</i>
	<i>Diluted earnings per share (full amount)</i>

**39. KOMITMEN DAN KONTINJENSI**

	<b>2004</b>	<b>2003</b>	<b>2002</b>
<b>Tagihan komitmen</b>			
- Pinjaman yang dibeli dari BPPN (lihat Catatan 9e)	-	-	497,187
- Fasilitas pinjaman yang diterima dan belum digunakan	-	-	9,072
- Pembelian tunai mata uang asing yang belum diselesaikan	- *)	18,535	12,083
Jumlah tagihan komitmen	-	18,535	518,342
<b>Kewajiban komitmen</b>			
- Fasilitas kredit kepada debitur yang belum digunakan	5,158,597	4,571,442	3,021,640
- Kewajiban kepada BPPN berkaitan dengan pembelian pinjaman (lihat Catatan 9e)	-	-	497,187
- Irrevocable letters of credit yang masih berjalan	695,106	356,232	296,317
- Penjualan tunai mata uang asing yang belum diselesaikan	- *)	26,960	47,883
- Lain-lain	281	29,697	31,272
Jumlah kewajiban komitmen	5,853,984	4,984,331	3,894,299
Kewajiban komitmen, bersih	5,853,984	4,965,796	3,375,957

**39. COMMITMENTS AND CONTINGENCIES**

	<b>Commitment receivables</b>
	<i>Loans purchased from IBRA - (see Note 9e)</i>
	<i>Unused borrowing - facilities</i>
	<i>Spot foreign currency purchased - (unmatured)</i>
	<i>Total commitment receivables</i>
	<b>Commitment payables</b>
	<i>Unused loan - facilities</i>
	<i>Liability to IBRA related to - loans purchased (see Note 9e)</i>
	<i>Outstanding irrevocable - letters of credit</i>
	<i>Spot foreign currency sold - (unmatured)</i>
	<i>Others -</i>
	<i>Total commitment payables</i>
	<i>Commitment payables, net</i>

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**39. KOMITMEN DAN KONTINJENSI (lanjutan)**

**39. COMMITMENTS AND CONTINGENCIES  
(continued)**

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>Tagihan kontinjensi</b>				<b>Contingent receivables</b>
- Pendapatan bunga dalam penyelesaian	61,243	47,418	99,145	Interest receivable on non-performing assets
<b>Kewajiban kontinjensi</b>				<b>Contingent payables</b>
- Garansi yang diterbitkan dalam bentuk:				Guarantees issued in the form of:
- Standby letters of credit	81,822	39,679	5,908	Standby letters of credit -
- Kredit kelolaan (lihat Catatan 9h)	352,024	352,561	354,026	Channelling loans (see Note 9h) -
- Garansi bank	566,383	415,343	384,950	Bank guarantees -
Jumlah kewajiban kontinjensi	1,000,229	807,583	744,884	Total contingent payables
Kewajiban kontinjensi, bersih	938,986	760,165	645,739	Contingent payables, net
Kewajiban komitmen dan kontinjensi, bersih	6,792,970	5,725,961	4,021,696	Commitment and contingent payables, net

\*) Lihat Catatan 2i

Refer to Note 2i\*)

**40. INFORMASI MENGENAI PIHAK YANG MEMPUNYAI HUBUNGAN ISTIMEWA**

**40. RELATED PARTIES' INFORMATION**

Saldo dan transaksi dengan pihak-pihak yang mempunyai hubungan istimewa, kecuali pinjaman yang diberikan kepada Direksi dan karyawan kunci, diperlakukan sama dengan transaksi dengan pihak lainnya.

*Balances and transactions with related parties, except loans to Directors and key management, are on normal commercial terms.*

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>Aktiva</b>				<b>Assets</b>
a. Efek-efek				Marketable securities a.
Obligasi Korporasi				Corporate Bonds
PT Indonesian Satellite Corporation Tbk	-	10,000	-	PT Indonesian Satellite Corporation Tbk
b. Pinjaman yang diberikan				Loans to Directors and b.
Direksi dan karyawan kunci	8,283	6,564	7,654	key management
	8,283	16,564	7,654	
Persentase terhadap total aktiva	0.01%	0.03%	0.02%	Percentage of total assets
<b>Kewajiban</b>				<b>Liabilities</b>
c. Simpanan nasabah				Deposits from customers c.
Giro				Current accounts
PPA (dahulu BPPN)	-	356,151	391,777	PPA (formerly IBRA)
Lain-lain	588	509	-	Others
Deposito berjangka				Time deposits
PT Indonesian Satellite Corporation Tbk	525,700	-	-	PT Indonesian Satellite Corporation Tbk
PPA (dahulu BPPN)	76,049	260,996	804,880	PPA (formerly IBRA)
	602,337	617,656	1,196,657	

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**40. INFORMASI MENGENAI PIHAK YANG MEMPUNYAI HUBUNGAN ISTIMEWA (lanjutan)**      **40. RELATED PARTIES' INFORMATION (continue)**

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
<b>Kewajiban (lanjutan)</b>				<b>Liabilities (continued)</b>
d. Biaya-biaya yang masih harus dibayar dan kewajiban lain-lain PPA (dahulu BPPN)	704	27,760	25,860	<i>Accruals and other liabilities d. PPA (formerly IBRA)</i>
	603,041	645,416	1,222,517	
Persentase terhadap total kewajiban	1.19%	1.41%	2.89%	<i>Percentage of total liabilities</i>
<b>Laba rugi</b>				<b>Statement of income</b>
e. Pendapatan bunga				<i>Interest income e.</i>
PT Indonesian Satellite Corporation Tbk	-	1,677	-	<i>PT Indonesian Satellite Corporation Tbk</i>
Persentase terhadap total pendapatan bunga	-	0.03%	-	<i>Percentage of total interest income</i>
f. Beban bunga				<i>Interest expense f.</i>
PPA (dahulu BPPN)	169	41,076	137,473	<i>PPA (formerly IBRA)</i>
PT Indonesian Satellite Corporation Tbk	3,417	-	-	<i>PT Indonesian Satellite Corporation Tbk</i>
Lain-lain	46	-	-	<i>Others</i>
	3,632	41,076	137,473	
Persentase terhadap total beban bunga	0.15%	1.27%	2.85%	<i>Percentage of total interest expense</i>
g. Pendapatan operasional lainnya				<i>Other operating income g.</i>
PPA (dahulu BPPN)				<i>PPA (formerly IBRA)</i>
Imbalan kredit kelolaan	-	-	5,100	<i>Loan servicing fee</i>
Imbalan jasa penitipan	-	-	2,296	<i>Custodian service fee</i>
	-	-	7,396	
Persentase terhadap total pendapatan operasional lainnya	-	-	1.27%	<i>Percentage of total other operating income</i>

**41. HAK MINORITAS**

**41. MINORITY INTEREST**

Hak minoritas atas kekayaan bersih Anak Perusahaan adalah sebagai berikut:

*The movements of the minority interest balance in the net assets of the Subsidiary are as follows:*

	<b>2004</b>	<b>2003</b>	<b>2002</b>	
Hak minoritas awal tahun	1,074	1,909	2,277	<i>Minority interest at the beginning of the year</i>
Pembelian Anak Perusahaan	51,403	-	-	<i>Acquisition of Subsidiary</i>
Bagian hak minoritas atas laba / (rugi) bersih tahun berjalan	75,336	(232)	(368)	<i>Net income/(loss) attributable to minority interest for the year</i>
Pembagian dividen	-	(400)	-	<i>Dividend distribution</i>
Penjualan Anak Perusahaan	(1,074)	-	-	<i>Disposal of Subsidiary</i>
Penyesuaian rugi bersih tahun 2002	-	(203)	-	<i>Adjustment of 2002 net losses</i>
Hak minoritas akhir tahun	126,739	1,074	1,909	<i>Minority interest at the end of the year</i>

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**42. INFORMASI SEGMENT USAHA**

Informasi yang berkaitan dengan segmen usaha yang utama dari Bank dan Anak Perusahaan disajikan dalam tabel di bawah ini:

<b>Keterangan</b>	<b>Pendapatan bunga bersih, operasional dan investasi/ Net interest, operating and investment income</b>			<b>Labal/(rugi) bersih/ Net income/(loss)</b>			<b>Jumlah aktiva/ Total assets</b>			<b>Description</b>
	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	
Bank	4,562,461	4,305,346	2,594,105	2,407,464	1,535,049	942,755	57,342,275	52,458,105	46,834,724	Bank
Syariah	29,690	11,730	1,242	615	(5,473)	5,647	294,982	221,916	77,829	Syariah
Anak Perusahaan:										Subsidiary:
Pembiayaan	854,405	-	-	301,345	-	-	1,588,978	-	-	Financing
Administrasi efek	-	1,285	4,104	-	(2,320)	(3,310)	-	11,587	19,283	Shares administration
Jumlah	5,446,556	4,318,361	2,599,451	2,709,424	1,527,256	945,092	59,226,235	52,691,608	46,931,836	Total
Eliminasi	(226,011)	-	-	(301,345)	2,320	3,310	(414,470)	(9,665)	(20,490)	Elimination
Konsolidasi	<u>5,220,545</u>	<u>4,318,361</u>	<u>2,599,451</u>	<u>2,408,079</u>	<u>1,529,576</u>	<u>948,402</u>	<u>58,811,765</u>	<u>52,681,943</u>	<u>46,911,346</u>	Consolidated

**42. BUSINESS SEGMENT INFORMATION**

Information concerning the main business segments of the Bank and Subsidiary is set out in the table below:

**43. RISIKO KREDIT**

Manajemen risiko kredit dilakukan sesuai dengan standar praktek terbaik yang berlaku umum. *Risk scoring* dan *defined risk acceptance criteria* diterapkan sesuai dengan kebutuhan. Bank juga memonitor perkembangan portofolio pinjaman secara terus menerus sebagai inisiatif langkah pencegahan jika terjadinya penurunan kualitas kredit. Sepanjang tahun, Bank melakukan penelaahan atas proses dan metode manajemen risiko kredit secara terus menerus dengan tujuan perbaikan.

Sistem dan prosedur kredit Bank telah dibakukan untuk menjamin penerapan kebijakan dan pelaksanaan pemberian pinjaman secara hati-hati oleh Bank dan akan dikaji oleh pihak yang independen. Keputusan kredit diambil berdasarkan kerangka kerja yang baik, dengan mempertimbangkan kebutuhan bisnis dan terdokumentasi dengan benar. Wewenang khusus pemberian kredit telah diberikan dengan mempertimbangkan pengalaman dan catatan masing-masing individual.

**Komitmen yang berhubungan dengan kredit**

Untuk tujuan manajemen risiko kredit, komitmen untuk memberikan kredit, garansi, *standby letters of credit* dan instrumen kredit sejenis lainnya dikaji berdasarkan prosedur, kebijakan dan mekanisme yang sama seperti pinjaman.

**43. CREDIT RISK**

*Credit Risk Management is conducted in line with generally accepted best practice standards. Risk scoring and defined risk acceptance criteria are employed as applicable. The Bank is also monitoring the development of its loan portfolios continuously to initiate preventive action in case of a deterioration of credit quality. Throughout the year, the Bank has reviewed its credit risk management processes and methodologies on a regular basis with the objective of continuous improvement.*

*Formalised credit systems and processes are in place to ensure that prudent lending policies and practices are followed throughout the Bank and are subject to independent reviews. Lending decisions are taken within a well defined framework, taking into account business requirements, and are documented. Specific lending authority has been granted, considering experience and track record of individuals.*

**Credit related commitments**

*For the purpose of credit risk management, commitments to grant credits, guarantees, standby letters of credit and similar instruments are subject to the same policies, procedures and review mechanisms as loans.*

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**43. RISIKO KREDIT (lanjutan)**

**Restrukturisasi pinjaman bermasalah**

Restrukturisasi pinjaman dilakukan secara hati-hati dalam menyusun strategi, dengan mempertimbangkan kepentingan Bank, nasabah dan pihak-pihak lain yang berkepentingan. Perkembangan dari restrukturisasi dikaji secara berkala dan jika perlu melibatkan semua pihak yang berkepentingan. Jika diperlukan, penyesuaian lebih awal dilakukan untuk mengantisipasi memburuknya keadaan.

**44. RISIKO VALUTA ASING**

Risiko valuta asing Bank pada umumnya timbul dari perdagangan perorangan di pasar mata uang asing antar bank. Kegiatan perdagangan meliputi transaksi nilai tukar valuta asing *spot* dan kontrak valuta berjangka (*forward*) dan *swap* valuta asing. Risiko nilai tukar valuta asing dimonitor pada batas/limit yang telah ditentukan.

Berikut ini adalah Posisi Devisa Neto Bank dalam nilai absolut, pada tanggal 31 Desember 2004, 2003 dan 2002 per mata uang, sesuai dengan peraturan Bank Indonesia.

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
Dolar Amerika Serikat	74,786	29,280	75,021	United States Dollars
Dolar Singapura	1,421	5,784	16,406	Singapore Dollars
Poundsterling	1,064	10,329	13,981	Poundsterling
Dolar Hongkong	641	414	4,308	Hongkong Dollars
Euro	4,846	9,143	3,834	Euro
Yen	59	5,649	3,339	Yen
Dolar Australia	8,485	1,656	1,052	Australian Dollars
Lain-lain	2,121	1,964	2,092	Others
	<u>93,423</u>	<u>64,219</u>	<u>120,033</u>	

**45. RISIKO LIKUIDITAS**

Kebijakan likuiditas Bank ditujukan untuk memastikan bahwa kebutuhan dana dapat dipenuhi, baik untuk mengganti deposito pada saat jatuh tempo atau untuk memenuhi permintaan akan pinjaman tambahan. Tingkat aktiva lancar yang memadai dipertahankan untuk menjamin likuiditas yang terkendali secara terus menerus.

**43. CREDIT RISK (continued)**

**Restructured non performing loans**

*Loan restructuring is carried out following carefully developed strategies, taking into account the interest of the Bank, the borrower and other interested parties. The progress of the restructuring process is regularly reviewed if necessary involving all relevant parties. If appropriate, early adjustments to counteract adverse development are considered.*

**44. CURRENCY RISK**

*The Bank's currency risk arises primarily from proprietary trading in the interbank foreign currency market. Trading activities include spot and forward foreign exchange transactions and currency swaps. Currency risk is managed within "pre-defined" limits.*

*Below is the Net Open Position, in absolute amounts, of the Bank as at 31 December 2004, 2003 and 2002, by currency based on Bank Indonesia regulations.*

**45. LIQUIDITY RISK**

*The Bank's liquidity policy is based on ensuring that funding requirements can be met, both to replace existing deposits as they mature and to satisfy the demands for additional borrowings. Appropriate levels of liquid assets are held to ensure a prudent level of liquidity is maintained at all times.*

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**45. RISIKO LIKUIDITAS (lanjutan)**

**45. LIQUIDITY RISK (continued)**

Tabel berikut ini menggambarkan analisis jatuh tempo aktiva dan hutang Bank dan Anak Perusahaan dihitung berdasarkan sisa periode pada akhir tahun sampai tanggal jatuh tempo sesuai kontrak.

The following table analyses assets and liabilities of the Bank and its Subsidiary into relevant maturity groupings at the year end based on the remaining period to the contractual maturity date.

<b>2004</b>								
	Nilai tercatat/ Carrying value	Tidak mempunyai kontrak jatuh tempo/ No contractual maturity	Kurang dari/ Less 1 bulan/month	1 - 3 bulan/months	3 - 6 bulan/months	6 - 12 bulan/months	Lebih dari/ More than 12 bulan/months	
<b>AKTIVA</b>								<b>ASSETS</b>
Kas	753,256	-	753,256	-	-	-	-	Cash
Giro pada Bank Indonesia	2,662,100	-	2,662,100	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	650,722	-	650,722	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain - bruto	728,390	-	189,285	306,980	232,125	-	-	Placements with other banks - gross
Efek-efek - bruto:								Marketable securities-gross:
Diperdagangkan	1,770,633	-	1,514,031	-	-	-	256,602	Trading
Tersedia untuk dijual	911,394	-	50,500	182,925	-	-	677,969	Available for sale
Dimiliki hingga jatuh tempo	863,512	-	299,679	-	-	-	563,833	Held to maturity
Efek yang dibeli dengan janji dijual kembali - bruto	20,450	-	20,450	-	-	-	-	Securities purchased under resale agreement - gross
Tagihan derivatif - bruto	23,219	-	23,219	-	-	-	-	Derivative receivables-gross
Pinjaman yang diberikan - bruto	29,415,593	-	1,959,837	2,286,564	2,434,311	3,994,421	18,740,460	Loans - gross
Piutang pembiayaan konsumen - bruto	869,620	-	21,397	210,323	116,788	199,289	321,823	Consumer financing receivables - gross
Tagihan akseptasi - bruto	522,884	-	145,956	210,953	165,975	-	-	Acceptance receivables - gross
Obligasi Pemerintah Diperdagangkan	289,789	-	-	-	-	-	289,789	Government Bonds
Tersedia untuk dijual	5,077,626	-	-	-	-	-	5,077,626	Trading
Dimiliki hingga jatuh tempo	11,956,774	-	-	-	882,488	-	11,074,286	Available for sale
Pajak dibayar dimuka	-	-	-	-	-	-	-	Held to maturity
Penyertaan - bruto	77,037	77,037	-	-	-	-	-	Prepaid taxes
Goodwill - bersih	608,815	608,815	-	-	-	-	-	Investments - gross
Aktiva tetap - bersih	1,297,171	1,297,171	-	-	-	-	-	Goodwill - net
Aktiva pajak tangguhan	178,626	178,626	-	-	-	-	-	Fixed assets - net
Biaya dibayar di muka dan aktiva lain-lain - bruto	1,882,104	1,528,823	-	-	353,281	-	-	Deferred tax asset
Jumlah	60,559,715	3,690,472	8,290,432	3,197,745	4,184,968	4,193,710	37,002,388	Prepayments and other assets - gross
<b>Dikurangi:</b>								<b>Less:</b>
Penyisihan kerugian dan pendapatan di tangguhkan	(1,747,950)	(1,747,950)	-	-	-	-	-	Allowance for possible losses and deferred income
	58,811,765	1,942,522	8,290,432	3,197,745	4,184,968	4,193,710	37,002,388	
<b>KEWAJIBAN</b>								<b>LIABILITIES</b>
Kewajiban segera	112,317	-	112,317	-	-	-	-	Obligation due immediately
Simpanan nasabah	40,282,715	-	35,312,550	3,822,053	442,737	489,365	216,010	Deposits from customers
Simpanan dari bank lain	1,040,445	-	450,380	75,800	254,000	260,265	-	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	1,000,000	-	-	-	-	-	1,000,000	Securities sold under repurchase agreements
Kewajiban akseptasi	522,884	-	145,956	210,953	165,975	-	-	Acceptances payables
Obligasi yang diterbitkan	493,422	-	-	-	-	-	493,422	Bond issued
Pinjaman yang diterima	1,294,445	-	244,530	165,871	39,181	5,346	839,517	Borrowings
Hutang pajak	252,123	-	-	252,123	-	-	-	Taxes payable
Penyisihan kerugian atas transaksi pada rekening administratif	346,432	346,432	-	-	-	-	-	Allowance for possible losses on off balance sheet transactions
Kewajiban derivatif	6,237	-	6,237	-	-	-	-	Derivative payables
Kewajiban pajak tangguhan	76,846	76,846	-	-	-	-	-	Deferred tax liabilities
Biaya yang masih harus dibayar dan kewajiban lain-lain	1,828,630	1,660,654	51,719	116,257	-	-	-	Accruals and other liabilities
Pinjaman subordinasi	3,469,587	-	124,320	-	-	-	3,345,267	Subordinated debts
Modal pinjaman	155,000	-	-	-	-	155,000	-	Loan capital
	50,881,083	2,083,932	36,448,009	4,643,057	901,893	909,976	5,894,216	
<b>Perbedaan jatuh tempo</b>	<b>7,930,682</b>	<b>(141,410)</b>	<b>(28,157,577)</b>	<b>(1,445,312)</b>	<b>3,283,075</b>	<b>3,283,734</b>	<b>31,108,172</b>	<b>Maturity gap</b>



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**45. RISIKO LIKUIDITAS (lanjutan)**

**45. LIQUIDITY RISK (continued)**

		<b>2003</b>						
	Nilai tercatat/ <i>Carrying value</i>	Tidak mempunyai kontrak jatuh tempo/ <i>No contractual maturity</i>	Kurang dari/ <i>Less than</i> 1 bulan/month	1 - 3 bulan/months	3 - 6 bulan/months	6 - 12 bulan/months	Lebih dari/ <i>More than</i> 12 bulan/months	
<b>AKTIVA</b>								<b>ASSETS</b>
Kas	1,011,873	-	1,011,873	-	-	-	-	Cash
Giro pada Bank Indonesia	2,152,945	-	2,152,945	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	672,505	-	672,505	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain - bruto	2,086,588	-	2,041,588	45,000	-	-	-	Placements with other banks - gross
Efek-efek – bruto:								Marketable securities- gross:
Diperdagangkan	3,422,629	-	3,024,667	33,567	13,358	16,532	334,505	Trading
Tersedia untuk dijual Dimiliki hingga jatuh tempo	851,855	-	-	-	625,486	39,577	186,792	Available for sale
Tagihan derivatif – bruto	203,566	-	367	117,991	3,193	-	82,015	Held to maturity
Pinjaman yang diberikan - bruto	731	-	731	-	-	-	-	Derivative receivables - gross
Tagihan akseptasi - bruto	22,717,577	-	1,135,930	3,060,812	3,377,531	2,829,296	12,314,008	Loans - gross
Obligasi pemerintah:								Acceptances
Diperdagangkan	419,309	-	104,463	165,924	147,433	1,489	-	receivable- gross
Tersedia untuk dijual Dimiliki hingga jatuh tempo	1,886,473	-	-	-	-	797,416	1,089,057	Government bonds: Trading
Pajak dibayar dimuka	7,814,838	-	-	-	-	-	7,814,838	Available for sale
Penyertaan – bruto	11,532,385	-	-	-	-	-	11,532,385	Held to maturity
Aktiva tetap – bersih	3,727	3,727	-	-	-	-	-	Prepaid taxes
Aktiva pajak tangguhan	42,789	42,789	-	-	-	-	-	Investments - gross
Biaya dibayar di muka dan aktiva lain-lain - bruto	615,353	615,353	-	-	-	-	-	Fixed assets - net
Jumlah	285,634	285,634	-	-	-	-	-	Deferred tax asset
Dikurangi:								Prepayments and other assets – gross
Penyisihan kerugian dan pendapatan ditangguhkan	1,483,865	1,483,865	-	-	-	-	-	Total
	57,204,642	2,431,368	10,145,069	3,423,294	4,167,001	3,684,310	33,353,600	Less:
								Allowance for possible losses and deferred income
	(4,522,699)	(4,522,699)	-	-	-	-	-	
	52,681,943	(2,091,331)	10,145,069	3,423,294	4,167,001	3,684,310	33,353,600	
<b>KEWAJIBAN</b>								<b>LIABILITIES</b>
Kewajiban segera	114,019	-	114,019	-	-	-	-	Obligation due immediately
Simpanan nasabah	39,799,609	-	35,483,908	3,472,314	405,184	393,693	44,510	Deposits from customers
Simpanan dari bank lain	420,950	-	418,300	2,650	-	-	-	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	1,000,000	-	-	-	-	-	1,000,000	Securities sold under repurchase agreements
Kewajiban akseptasi	419,309	-	104,463	165,924	147,433	1,489	-	Acceptance payables
Pinjaman yang diterima	1,213,564	-	13,987	14,705	378,165	41,133	765,574	Borrowings
Hutang pajak	7,132	-	7,132	-	-	-	-	Taxes payable
Penyisihan kerugian atas transaksi pada rekening administratif	367,030	367,030	-	-	-	-	-	Allowance for possible losses on off balance sheet transactions
Kewajiban derivatif	9,799	-	9,799	-	-	-	-	Derivative payables
Biaya yang masih harus dibayar dan kewajiban lain-lain	1,652,491	943,036	709,455	-	-	-	-	Accruals and other liabilities
Pinjaman subordinasi	699,767	-	124,320	-	-	-	575,447	Subordinated debts
Modal pinjaman	155,000	-	-	-	-	-	155,000	Loan capital
<b>Perbedaan jatuh tempo</b>	45,858,670	1,310,066	36,985,383	3,655,593	930,782	436,315	2,540,531	<b>Maturity gap</b>
	6,823,273	(3,401,397)	(26,840,314)	(232,299)	3,236,219	3,247,995	30,813,069	

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**45. RISIKO LIKUIDITAS (lanjutan)**

**45. LIQUIDITY RISK (continued)**

		<b>2002</b>						
	Nilai tercatat/ <i>Carrying value</i>	Tidak mempunyai kontrak jatuh tempo/ <i>No contractual maturity</i>	Kurang dari/ <i>Less</i>	1 - 3	3 - 6	6 - 12	Lebih dari/ <i>More than</i>	
			1 bulan/month	bulan/months	bulan/months	bulan/months	12	bulan/months
<b>AKTIVA</b>								<b>ASSETS</b>
Kas	1,052,192	-	1,052,192	-	-	-	-	Cash
Giro pada Bank Indonesia	1,747,820	-	1,747,820	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	345,652	-	345,652	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain - bruto	1,490,259	-	1,236,882	66,690	186,687	-	-	Placements with other banks - gross
Efek-efek - bruto:								Marketable securities - gross:
Diperdagangkan	3,912,374	-	3,544,252	141,744	8,605	24,888	192,885	Trading
Dimiliki hingga jatuh tempo	2,828,476	-	-	-	1,050,762	30,000	1,747,714	Held to maturity
Tagihan derivatif - bersih	29	-	29	-	-	-	-	- Derivative receivables - net
Pinjaman yang diberikan - bruto	18,197,373	-	333,629	80,134	466,659	926,944	16,390,007	Loans - gross
Tagihan akseptasi - bruto	180,466	-	34,707	100,633	45,126	-	-	Acceptance receivables - gross
Obligasi pemerintah:								Government bonds:
Diperdagangkan	6,952,645	-	1,699,000	1,267,000	1,777,173	1,270,148	939,324	Trading
Dimiliki hingga jatuh tempo	8,687,079	-	-	-	-	-	8,687,079	Held to maturity
Pajak dibayar dimuka	7,459	7,459	-	-	-	-	-	Prepaid tax
Penyertaan	43,531	43,531	-	-	-	-	-	Investments
Aktiva tetap - bersih	666,385	666,385	-	-	-	-	-	Fixed assets - net
Aktiva pajak tangguhan	328,830	328,830	-	-	-	-	-	Deferred tax asset
Biaya dibayar di muka dan aktiva lain-lain - bruto	2,126,641	2,126,641	-	-	-	-	-	Prepayments and other assets - gross
<b>Jumlah</b>	<b>48,567,211</b>	<b>3,172,846</b>	<b>9,994,163</b>	<b>1,656,201</b>	<b>3,535,012</b>	<b>2,251,980</b>	<b>27,957,009</b>	<b>Total</b>
<b>Dikurangi:</b>								<b>Less:</b>
Penyisihan kerugian	(1,655,865)	(1,655,865)	-	-	-	-	-	Allowance for possible losses
	<b>46,911,346</b>	<b>1,516,981</b>	<b>9,994,163</b>	<b>1,656,201</b>	<b>3,535,012</b>	<b>2,251,980</b>	<b>27,957,009</b>	
<b>KEWAJIBAN</b>								<b>LIABILITIES</b>
Kewajiban segera	183,940	-	183,940	-	-	-	-	- Obligation due immediately
Simpanan nasabah	34,897,664	-	32,742,675	1,688,904	308,379	101,671	56,035	Deposits from customers
Simpanan dari bank lain	436,013	-	416,288	18,225	-	1,500	-	Deposits from other banks
Efek yang dijual dengan janji dibeli kembali	1,500,000	-	-	-	500,000	-	1,000,000	Securities sold under repurchase agreements
Kewajiban akseptasi	180,466	-	34,707	100,633	45,126	-	-	Acceptance payables
Pinjaman yang diterima	1,481,174	-	69,200	11,206	415,502	35,703	949,563	Borrowings
Hutang pajak	5,224	-	5,224	-	-	-	-	Taxes payable
Penyisihan kerugian atas transaksi pada rekening administratif	366,661	366,661	-	-	-	-	-	Allowance for possible losses on off balance sheet transactions
Kewajiban derivatif	3	-	3	-	-	-	-	Derivative payables
Biaya yang masih harus dibayar dan kewajiban lain-lain	2,318,721	1,453,193	865,528	-	-	-	-	Accruals and other liabilities
Pinjaman subordinasi	731,759	-	-	3,290	5	3,696	724,768	Subordinated debts
Modal pinjaman	155,000	-	-	-	-	-	155,000	Loan capital
	<b>42,256,625</b>	<b>1,819,854</b>	<b>34,317,565</b>	<b>1,822,258</b>	<b>1,269,012</b>	<b>142,570</b>	<b>2,885,366</b>	
<b>Perbedaan jatuh tempo</b>	<b>4,654,721</b>	<b>(302,873)</b>	<b>(24,323,402)</b>	<b>(166,057)</b>	<b>2,266,000</b>	<b>2,109,410</b>	<b>25,071,643</b>	<b>Maturity gap</b>

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**46. RISIKO TINGKAT SUKU BUNGA**

Risiko tingkat suku bunga timbul dari berbagai layanan perbankan bagi nasabah. Bank juga melakukan aktivitas perdagangan investasi dan perorangan.

Tujuan utama pengelolaan tingkat suku bunga adalah untuk membatasi dampak buruk dari pergerakan tingkat suku bunga terhadap laba dan untuk meningkatkan pendapatan di dalam batasan tertentu. Bila aktivitas lindung nilai alami masih menghasilkan ketidakcocokan (*mismatch*) tingkat suku bunga, lindung nilai dilakukan di dalam batasan yang telah ditentukan sebelumnya melalui penggunaan instrumen keuangan fisik dan instrumen keuangan derivatif lainnya. Sebagian besar deposito nasabah dan pinjaman yang diberikan dengan tingkat suku bunga mengambang, berkaitan langsung dengan tingkat suku bunga pasar atau tingkat suku bunga yang diumumkan, yang disesuaikan secara periodik guna mencerminkan pergerakan pasar.

Tabel di bawah merangkum tingkat suku bunga rata-rata untuk Rupiah dan mata uang asing.

**46. INTEREST RATE RISK**

*Interest rate risk arises from provision of a variety of banking services to customers. The Bank also conducts proprietary trading and investment activities.*

*The main objective of the management of interest rate risks is to limit the adverse effect of interest rate movements on profits and to enhance earnings within defined parameters. Where natural hedging still leaves a resultant interest rate mismatch, these are hedged within pre-defined limits through the use of physical financial instruments and other derivative financial instruments. A substantial proportion of customer deposits and lending at floating interest rate, is either directly linked to market rates or based upon published rates which are periodically adjusted to reflect market movements.*

*The table below summarises the annual average interest rates for Rupiah and foreign currencies.*

	2004		2003		2002		
	Rupiah/ Rupiah %	Mata Uang Asing/ Foreign Currency %	Rupiah/ Rupiah %	Mata Uang Asing/ Foreign Currency %	Rupiah/ Rupiah %	Mata Uang Asing/ Foreign Currency %	
<b>AKTIVA</b>							<b>ASSETS</b>
Penempatan pada bank lain	7.12	1.06	9.47	1.00	13.66	1.53	Placements with other banks
Efek-efek	12.19	7.35	14.98	6.98	14.93	4.22	Marketable securities
Pinjaman yang diberikan	15.36	5.82	17.97	6.96	19.12	6.91	Loans
Piutang pembiayaan konsumen	29.00	-	-	-	-	-	Consumer financing receivables
Obligasi Pemerintah	9.58	6.76	11.55	7.75	15.14	7.75	Government Bonds
<b>KEWAJIBAN</b>							<b>LIABILITIES</b>
Simpanan nasabah							Deposits from customers
- Giro	2.55	0.52	5.38	1.23	6.56	2.06	Current accounts -
- Tabungan	3.47	-	7.62	-	10.35	-	Savings -
- Deposito Berjangka	6.37	0.72	10.24	1.97	15.46	3.02	Time Deposits -
Simpanan dari bank lain	6.73	0.76	7.58	1.10	11.24	-	Deposits from other banks
Pinjaman yang diterima	8.66	2.79	10.39	4.34	8.27	5.06	Borrowings
Obligasi yang diterbitkan	14.125	-	-	-	-	-	Bonds issued
Pinjaman subordinasi	2.26	7.76	3.03	-	3.03	-	Subordinated debts

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**47. RISIKO OPERASIONAL**

Risiko operasional adalah risiko kerugian karena ketidakcukupan dan kegagalan proses internal, kesalahan manusia, sistem, kejahatan internal ataupun eksternal, atau problem eksternal yang berakibat pada kegiatan operasi bank.

Kerangka kerja yang sistematis diterapkan untuk memastikan agar risiko operasional dapat diidentifikasi dan dikendalikan. Termasuk di dalamnya adalah berbagai pengendalian seperti penetapan kebijakan dan prosedur secara tertulis dan program *Control Self Assessment*. Pengendalian tersebut akan ditinjau kembali dan disempurnakan secara berkala.

**47. OPERATIONAL RISK**

*Operational risk is the risk of losses caused by inadequacy and failure of internal processes, human error, systems, internal or external fraud, or external problems affecting the operations of the bank.*

*A systematic framework is in place to ensure operational risks are identified and controlled. This encompasses a variety of controls including formal policies, and a Control Self Assessment programme. These controls are subject to frequent independent reviews and regular improvements.*

**48. AKTIVITAS FIDUCIARY**

Bank menyediakan jasa kustodi, *trustee*, pengelolaan investasi dan reksadana kepada pihak-pihak ketiga. Aktiva yang terdapat dalam aktivitas *fiduciary* tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini untuk tahun yang berakhir 31 Desember 2004 adalah Rp 5.184 (2003: Rp 7.224; 2002: Rp nihil).

**48. FIDUCIARY ACTIVITIES**

*The Bank provides custodial, trustee, investment management and mutual fund services to third parties. Assets that are held in a fiduciary capacity are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2004 was Rp 5,184 (2003: Rp 7,224; 2002: Rp nil).*

**49. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM**

**49. CAPITAL ADEQUACY RATIO**

	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Bank (tanpa memperhitungkan risiko pasar)</b>			
Aktiva Tertimbang Menurut Risiko	33,541,936	22,905,594	20,540,144
Total modal	9,057,238	6,147,540	5,202,682
Rasio Kewajiban Penyediaan Modal Minimum	27.00%	26.84%	25.33%
<b>Bank (dengan memperhitungkan risiko pasar)</b>			
Aktiva Tertimbang Menurut Risiko	35,328,476	24,497,549	-
Total modal	9,057,238	6,147,540	-
Rasio Kewajiban Penyediaan Modal Minimum	25.64%	25.09%	-

**Bank only  
(without market risk charge)**  
Risk Weighted Assets  
Total capital  
Capital Adequacy Ratio

**Bank only  
(with market risk charge)**  
Risk Weighted Assets  
Total capital  
Capital Adequacy Ratio

Rasio Kewajiban Penyediaan Modal Minimum dengan memperhitungkan perubahan risiko pasar disajikan hanya untuk informasi.

*The Capital Adequacy Ratio including a charge for market risk is provided for information only.*

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**50. PELAKSANAAN KUASI-REORGANISASI**

Pada tanggal 31 Desember 2000, Bank mempunyai saldo defisit sebesar Rp 32.028.390 dan saldo negatif "selisih nilai transaksi restrukturisasi entitas sependengali" sebesar Rp 26.396.157, yang terjadi sehubungan dengan penggabungan usaha 8 BTO dengan Bank.

Bank telah melaksanakan kuasi-reorganisasi pada tanggal 1 Januari 2001 sehingga aktiva bersih Bank sesudah kuasi-reorganisasi turun sebesar Rp 940.441, yang terutama berasal dari penurunan Obligasi Pemerintah dan pinjaman yang diberikan.

Sebagai akibat kuasi-reorganisasi, defisit sebesar Rp 32.968.831 (setelah penyesuaian dampak penurunan aktiva bersih karena penilaian kembali aktiva dan kewajiban Bank pada tanggal 1 Januari 2001 sebesar Rp 940.441) dan saldo negatif selisih nilai transaksi restrukturisasi entitas sependengali sebesar Rp 26.396.157, dihapus ke akun tambahan modal disetor sehingga tambahan modal disetor menjadi tersisa sebesar Rp 25.412.

**51. STANDAR AKUNTANSI BARU**

Ikatan Akuntan Indonesia (IAI) mengeluarkan PSAK No. 38 (revisi 2004) tentang "Akuntansi Restrukturisasi Entitas Sependengali" dan PSAK No. 24 (revisi 2004) tentang "Akuntansi Biaya Manfaat Pensiun" yang masing-masing mulai berlaku efektif untuk tahun buku dimulai sejak atau sesudah tanggal 1 Januari 2005 dan 1 Juli 2004. IAI juga mengeluarkan *Exposure Draft* PSAK No. 16 (revisi) tentang "Aktiva Tetap".

**52. SUBSEQUENT EVENT**

Bank berencana menerbitkan obligasi dalam Rupiah di tahun 2005 yang akan dicatatkan di bursa efek di Indonesia.

**53. INFORMASI KEUANGAN TAMBAHAN**

Informasi berikut pada lampiran 6/1 sampai dengan lampiran 6/8 adalah informasi keuangan tambahan PT Bank Danamon Indonesia Tbk, induk perusahaan saja, yang menyajikan penyertaan Bank pada Anak Perusahaan berdasarkan metode ekuitas.

**50. IMPLEMENTATION OF QUASI –  
REORGANISATION**

As at 31 December 2000, the Bank had an accumulated deficit of Rp 32,028,390 and a negative balance of "difference arising from restructuring transactions of entities under common control" amounting to Rp 26,396,157, which was incurred in relation to the merger of the 8 BTOs with the Bank.

The Bank implemented a quasi-reorganisation as at 1 January 2001, which resulted in the Bank's net assets, after quasi-reorganisation, decreasing by Rp 940,441, which principally arose from the decrease in book value of Government Bonds and loans.

As a result of the quasi-reorganisation, the deficit amounted to Rp 32,968,831 (after the effect of the decrement in net assets of Rp 940,441 at 1 January 2001 due to revaluation of asset and liabilities) and the negative balance of the difference arising from restructuring transactions of entities under common control which amounted to Rp 26,396,157, was eliminated against additional paid-up capital, thus resulting in an additional paid-up capital balance of Rp 25,412.

**51. PROSPECTIVE ACCOUNTING PRONOUNCEMENT**

The Indonesian Institute of Accounts issued PSAK No. 38 (revised 2004) regarding "Accounting for Restructuring Transactions between Entities Under Common Control" and PSAK No. 24 (revised 2004) regarding "Employee Benefits" which will be effective for financial statements covering periods commencing on or after 1 January 2005 and 1 July 2004 respectively. IAI also issued *Exposure Draft* PSAK No. 16 (revised) regarding "Fixed Assets".

**52. SUBSEQUENT EVENT**

The Bank plans to issue IDR senior debt in 2005 which will be registered on the Indonesian stock exchanges.

**53. SUPPLEMENTARY FINANCIAL INFORMATION**

The following supplementary financial information of PT Bank Danamon Indonesia Tbk, parent company only, on schedule 6/1 to schedule 6/8, presents the Bank's investment in its Subsidiary under the equity method.

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**53. INFORMASI KEUANGAN TAMBAHAN (lanjutan)**

Oleh karena perbedaan antara laporan keuangan induk perusahaan saja dengan laporan keuangan konsolidasian tidak material, maka catatan atas laporan keuangan, induk perusahaan saja, tidak disajikan dalam informasi keuangan tambahan ini.

**53. SUPPLEMENTARY FINANCIAL INFORMATION**  
(continued)

*On the basis that the differences between the parent company only and consolidated financial statements are not material, notes to the parent company only financial statements have not been included in this supplementary financial information.*

**INFORMASI KEUANGAN TAMBAHAN / SUPPLEMENTARY FINANCIAL INFORMATION**

**PT BANK DANAMON INDONESIA Tbk  
INDUK PERUSAHAAN / PARENT COMPANY**

**NERACA  
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**BALANCE SHEETS  
31 DECEMBER 2004, 2003 AND 2002**

(Expressed in million Rupiah  
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<b>AKTIVA</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>ASSETS</b>
Kas	732,430	1,011,870	1,052,189	Cash
Giro pada Bank Indonesia	2,662,100	2,152,945	1,747,820	Current accounts with Bank Indonesia
Giro pada bank lain setelah dikurangi penyisihan kerugian sebesar Rp 5.169 pada tahun 2004 (2003: Rp 6.725; 2002: Rp. 3.457)	511,743	662,050	337,252	Current accounts with other banks net of allowance for possible losses of Rp 5,169 in 2004 (2003: Rp 6,725; 2002: Rp 3,457)
Penempatan pada bank lain setelah dikurangi penyisihan kerugian sebesar Rp 7.264 pada tahun 2004 (2003: Rp 20.866; 2002: Rp 14.903)	719,126	2,065,722	1,475,356	Placements with other banks net of allowance for possible losses of Rp 7,264 in 2004 (2003: Rp 20,866; 2002: Rp 14,903)
Efek-efek setelah dikurangi penyisihan kerugian sebesar Rp 17.317 pada tahun 2004 (2003: Rp 14.975; 2002: Rp 30.910)				Marketable securities net of allowance for possible losses of Rp 17,317 in 2004 (2003: Rp 14,975; 2002: Rp 30,910)
- Pihak yang mempunyai hubungan istimewa	-	10,000	-	Related parties -
- Pihak ketiga	3,528,222	4,453,075	6,709,940	Third parties -
Efek yang dibeli dengan janji dijual kembali setelah dikurangi penyisihan kerugian sebesar Rp 205 pada tahun 2004 (2003 dan 2002: Rp nihil)	20,245	-	-	Securities purchased under resale agreements net of allowance for possible losses of Rp 205 in 2004 (2003 and 2002: Rp nil)
Tagihan derivatif setelah dikurangi penyisihan kerugian sebesar Rp 233 pada tahun 2004 (2003: Rp 7; 2002: Rp nihil)	22,986	724	29	Derivative receivables net of allowance for possible losses of Rp 233 in 2004 (2003: Rp 7; 2002: Rp nil)
Pinjaman yang diberikan setelah dikurangi penyisihan kerugian sebesar Rp 1.606.597 pada tahun 2004 (2003: Rp 4.323.969; 2002: Rp 1.570.874) dan pendapatan yang ditangguhkan sebesar Rp 76.421 pada tahun 2004 (2003: Rp 117.224; 2002: Rp nihil)				Loans net of allowance for possible losses of Rp 1,606,597 in 2004 (2003: Rp 4,323,969; 2002: Rp 1,570,874) and deferred income of Rp 76,421 in 2004 (2003: Rp 117,224; 2002: Rp nil)
- Pihak yang mempunyai hubungan istimewa	8,283	6,564	7,654	Related parties -
- Pihak ketiga	27,724,292	18,269,414	16,618,287	Third parties -
Tagihan akseptasi setelah dikurangi penyisihan kerugian sebesar Rp 5.835 pada tahun 2004 (2003: Rp 7.197; 2002: Rp 2.722)	517,049	412,112	177,744	Acceptance receivables net of allowance for possible losses of Rp 5,835 in 2004 (2003: Rp 7,197; 2002: Rp 2,722)
Obligasi Pemerintah	17,324,189	21,233,696	15,639,724	Government Bonds
Pajak dibayar dimuka	-	3,047	3,047	Prepaid taxes
Penyertaan setelah dikurangi penyisihan penurunan nilai investasi sebesar Rp 10.315 pada tahun 2004 (2003: Rp 1.874; 2002: Rp 4.548) dan amortisasi goodwill sebesar Rp 86.974 pada tahun 2004 (2003 dan 2002: Rp nihil)	1,020,169	49,987	55,569	Investments net of allowances for diminution in value of Rp 10,315 in 2004 (2003: Rp 1,874; 2002: Rp 4,548) and goodwill amortisation of Rp 86,974 in 2004 (2003 and 2002: Rp nil).
Aktiva tetap setelah dikurangi akumulasi penyusutan sebesar Rp 602.600 pada tahun 2004 (2003: Rp 541.593; 2002: Rp 444.966)	1,185,549	613,562	662,818	Fixed assets net of accumulated depreciation of Rp 602,600 in 2004 (2003: Rp 541,593; 2002: Rp 444,966)
Aktiva pajak tangguhan	178,626	285,499	328,830	Deferred tax asset
Biaya dibayar di muka dan aktiva lain-lain setelah dikurangi penyisihan kerugian sebesar Rp 4.687 pada tahun 2004 (2003: Rp 29.862; 2002: Rp 28.451)	1,482,248	1,449,758	2,092,981	Prepayments and other assets net of allowances for possible losses of Rp 4,687 in 2004 (2003: Rp 29,862; 2002: Rp 28,451)
<b>JUMLAH AKTIVA</b>	<b>57,637,257</b>	<b>52,680,025</b>	<b>46,909,240</b>	<b>TOTAL ASSETS</b>

**INFORMASI KEUANGAN TAMBAHAN / SUPPLEMENTARY FINANCIAL INFORMATION**

**PT BANK DANAMON INDONESIA Tbk  
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**NERACA**  
**31 DESEMBER 2004, 2003 DAN 2002**  
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**BALANCE SHEETS**  
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(Expressed in million Rupiah  
except par value per share)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>KEWAJIBAN DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>KEWAJIBAN</b>				<b>LIABILITIES</b>
Kewajiban segera	112,317	114,019	183,940	<i>Obligations due immediately</i>
Simpanan nasabah:				<i>Deposits from customers:</i>
- Pihak yang mempunyai hubungan istimewa	623,964	617,989	23,677	<i>Related parties -</i>
- Pihak ketiga	39,680,378	39,181,620	34,873,987	<i>Third parties -</i>
Simpanan dari bank lain	1,040,445	420,950	436,013	<i>Deposits from other banks</i>
Efek yang dijual dengan janji dibeli kembali	1,000,000	1,000,000	1,500,000	<i>Securities sold under repurchase agreements</i>
Kewajiban akseptasi	522,884	419,309	180,466	<i>Acceptance payables</i>
Pinjaman yang diterima	991,882	1,213,564	1,481,174	<i>Borrowings</i>
Hutang pajak	226,710	7,125	5,182	<i>Taxes payable</i>
Penyisihan kerugian atas transaksi pada rekening administratif	346,432	367,030	366,661	<i>Allowance for possible losses on off balance sheet transactions</i>
Kewajiban derivatif	6,237	9,799	3	<i>Derivative payables</i>
Biaya yang masih harus dibayar dan kewajiban lain-lain				<i>Accruals and other liabilities</i>
- Pihak yang mempunyai hubungan istimewa	704	27,760	25,860	<i>Related parties -</i>
- Pihak ketiga	1,656,774	1,623,894	2,292,706	<i>Third parties -</i>
Pinjaman subordinasi	3,469,587	699,767	731,759	<i>Subordinated debts</i>
Modal pinjaman	155,000	155,000	155,000	<i>Loan capital</i>
<b>JUMLAH KEWAJIBAN</b>	<u>49,833,314</u>	<u>45,857,826</u>	<u>42,256,428</u>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>				<b>EQUITY</b>
Modal saham – nilai nominal Rp 50.000 (2003: Rp 50.000; 2002: Rp 10.000) per saham untuk seri A dan Rp 500 (2003: Rp 500; 2002: Rp 100) per saham untuk seri B				<i>Share capital – par value per share Rp 50,000 (2003: Rp 50,000; 2002: Rp 10,000) for A series shares and Rp 500 (2003: Rp 500; 2002: Rp 100) for B series shares</i>
Modal dasar – 22.400.000 (2003: 22.400.000; 2002: 112.000.000) saham seri A dan 17.760.000.000 (2003: 17.760.000.000; 2002: 88.800.000.000) saham seri B				<i>Authorised – 22,400,000 (2003: 22,400,000; 2002: 112,000,000) A series shares and 17,760,000,000 (2003: 17,760,000,000; 2002: 88,800,000,000) B series shares</i>
Modal ditempatkan dan disetor penuh 22.400.000 (2003: 22.400.000; 2002: 112.000.000) saham seri A dan 4.884.522.000 (2003: 4.884.522.000; 2002: 24.422.610.000) saham seri B	3,562,261	3,562,261	3,562,261	<i>Issued and fully paid 22,400,000 (2003: 22,400,000; 2002: 112,000,000) A series shares and 4,884,522,000 (2003: 4,884,522,000; 2002: 24,422,610,000) B series shares</i>
Tambahan modal disetor	62,738	25,412	25,412	<i>Additional paid-up capital</i>
Modal disetor lainnya	189	189	189	<i>Other paid-up capital</i>
Selisih kurs karena penjabaran laporan keuangan	2,718	2,886	2,923	<i>Difference in foreign currency translation</i>
Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	798,928	754,586	-	<i>Unrealised gains of available for sale securities and Government Bonds</i>
Cadangan umum dan wajib	24,684	9,484	-	<i>General and legal reserve</i>
Saldo laba (setelah defisit sebesar Rp 32.968.831 dieliminasi melalui kuasi-reorganisasi tanggal 1 Januari 2001)	3,352,425	2,467,381	1,062,027	<i>Retained earnings (after deficit of Rp 32,968,831 was eliminated through quasi-reorganisation on 1 January 2001)</i>
<b>JUMLAH EKUITAS</b>	<u>7,803,943</u>	<u>6,822,199</u>	<u>4,652,812</u>	<b>TOTAL EQUITY</b>
<b>JUMLAH KEWAJIBAN DAN EKUITAS</b>	<u>57,637,257</u>	<u>52,680,025</u>	<u>46,909,240</u>	<b>TOTAL LIABILITIES AND EQUITY</b>



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**LAPORAN LABA RUGI  
UNTUK TAHUN YANG BERAKHIR  
31 DESEMBER 2004, 2003 DAN 2002**  
(Dinyatakan dalam jutaan Rupiah,  
kecuali laba bersih per saham)

**STATEMENTS OF INCOME  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah,  
except earnings per share)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>				<b>INCOME AND EXPENSES FROM OPERATIONS</b>
Pendapatan bunga	5,535,100	5,789,427	6,560,596	<i>Interest income</i>
Pendapatan provisi dan komisi	<u>444,977</u>	<u>498,090</u>	<u>322,363</u>	<i>Fees and commissions income</i>
	<u>5,980,077</u>	<u>6,287,517</u>	<u>6,882,959</u>	
Beban bunga	2,247,977	3,238,492	4,823,692	<i>Interest expense</i>
Beban provisi dan komisi	<u>43,029</u>	<u>32,599</u>	<u>40,875</u>	<i>Fees and commissions expense</i>
	<u>2,291,006</u>	<u>3,271,091</u>	<u>4,864,567</u>	
<b>Pendapatan bunga bersih</b>	<u>3,689,071</u>	<u>3,016,426</u>	<u>2,018,392</u>	<b>Net interest income</b>
<b>PENDAPATAN OPERASIONAL LAINNYA</b>				<b>OTHER OPERATING INCOME</b>
Keuntungan penjualan efek-efek dan Obligasi Pemerintah - bersih (Kerugian)/keuntungan transaksi mata uang asing - bersih	430,072	795,799	153,503	<i>Gain on sale of marketable securities and Government Bonds - net</i>
Imbalan jasa	(33,847)	(12,438)	1,127	<i>Foreign exchange (loss)/gain - net</i>
Pendapatan dividen	506,347	514,221	419,086	<i>Fees</i>
Lain-lain	508	3,068	3,239	<i>Dividend income</i>
	<u>-</u>	<u>-</u>	<u>-</u>	<i>Others</i>
	<u>903,080</u>	<u>1,300,650</u>	<u>576,955</u>	
<b>BEBAN OPERASIONAL LAINNYA</b>				<b>OTHER OPERATING EXPENSES</b>
Beban umum dan administrasi	772,632	859,177	613,255	<i>General and administrative expenses</i>
Beban tenaga kerja dan tunjangan	953,055	732,189	503,815	<i>Salaries and employee benefits</i>
Penyisihan kerugian atas aktiva produktif	(449,297)	1,323,671	272,425	<i>Allowance for possible losses on income earning assets</i>
Penyisihan kerugian atas transaksi pada rekening administratif	4,186	2,018	6,659	<i>Allowance for possible losses on off balance sheet transactions</i>
Kerugian yang belum terealisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - bersih	63,200	14,494	147,966	<i>Unrealised losses from changes in fair value of marketable securities and Government Bonds - net</i>
Lain-lain	<u>32,988</u>	<u>39,713</u>	<u>44,394</u>	<i>Others</i>
	<u>1,376,764</u>	<u>2,971,262</u>	<u>1,588,514</u>	
<b>PENDAPATAN OPERASIONAL BERSIH</b>	<u>3,215,387</u>	<u>1,345,814</u>	<u>1,006,833</u>	<b>NET OPERATING INCOME</b>
<b>PENDAPATAN DAN BEBAN BUKAN OPERASIONAL</b>				<b>NON-OPERATING INCOME AND EXPENSES</b>
Pendapatan bukan operasional	208,976	294,256	28,357	<i>Non-operating income</i>
Beban bukan operasional	<u>(255,803)</u>	<u>(67,163)</u>	<u>(45,538)</u>	<i>Non-operating expenses</i>
<b>(BEBAN)/PENDAPATAN BUKAN OPERASIONAL – Bersih</b>	<u>(46,827)</u>	<u>227,093</u>	<u>(17,181)</u>	<b>NON-OPERATING (EXPENSES)/INCOME - Net</b>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	3,168,560	1,572,907	989,652	<b>INCOME BEFORE TAX</b>
<b>PAJAK PENGHASILAN</b>	<u>(760,481)</u>	<u>(43,331)</u>	<u>(41,250)</u>	<b>INCOME TAX</b>
<b>LABA BERSIH</b>	<u>2,408,079</u>	<u>1,529,576</u>	<u>948,402</u>	<b>INCOME AFTER TAX</b>
<b>LABA BERSIH PER SAHAM DASAR</b>	<u>490.75</u>	<u>311.72</u>	<u>193.28</u>	<b>BASIC EARNINGS PER SHARE</b>
<b>LABA BERSIH PER SAHAM DILUSIAN</b>	<u>489.49</u>	<u>-*)</u>	<u>-*)</u>	<b>DILUTED EARNINGS PER SHARE</b>

\*) Tidak terdapat laba dilusian per saham pada tahun 2003 dan 2002

*Diluted earnings per share are not applicable for 2003 and 2002* \*)

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INDUK PERUSAHAAN / PARENT COMPANY**

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UNTUK TAHUN YANG BERAKHIR  
31 DESEMBER 2004, 2003 DAN 2002**  
(Dinyatakan dalam jutaan Rupiah)

**STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah)

	Modal saham/ <i>Share capital</i>	Tambahan modal disetor/ <i>Additional paid-up capital</i>	Modal disetor lainnya/ <i>Other paid-up capital</i>	Selisih kurs karena penjabaran laporan keuangan/ <i>Difference in foreign currency translation</i>	Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual/ <i>Unrealised gains of available for sale securities and Government Bonds</i>	Cadangan umum dan wajib/ <i>General and legal reserve</i>	Saldo laba/ <i>Retained earnings</i>	Jumlah ekuitas/ <i>Total equity</i>	
Saldo pada tanggal 1 Januari 2002	3,562,261	25,412	189	2,939	-	-	579,783	4,170,584	<i>Balance as at 1 January 2002</i>
Laba bersih tahun berjalan	-	-	-	-	-	-	948,402	948,402	<i>Net income for the year</i>
Selisih kurs karena penjabaran laporan keuangan	-	-	-	(16)	-	-	-	(16)	<i>Difference in foreign currency translation</i>
Pembagian dividen tunai	-	-	-	-	-	-	(466,158)	(466,158)	<i>Distribution of cash dividend</i>
Saldo pada tanggal 31 Desember 2002	3,562,261	25,412	189	2,923	-	-	1,062,027	4,652,812	<i>Balance as at 31 December 2002</i>
Laba bersih tahun berjalan	-	-	-	-	-	-	1,529,576	1,529,576	<i>Net income for the year</i>
Pembentukan cadangan umum dan wajib	-	-	-	-	-	9,484	(9,484)	-	<i>Allocation to general and legal reserve</i>
Pembagian tantiem	-	-	-	-	-	-	(11,855)	(11,855)	<i>Distribution of tantiem</i>
Selisih kurs karena penjabaran laporan keuangan	-	-	-	(37)	-	-	-	(37)	<i>Difference in foreign currency translation</i>
Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	-	-	-	-	754,586	-	-	754,586	<i>Unrealised gains of available for sale securities and Government Bonds</i>
Pembagian dividen tunai	-	-	-	-	-	-	(102,883)	(102,883)	<i>Distribution of cash dividend</i>
Saldo pada tanggal 31 Desember 2003	3,562,261	25,412	189	2,886	754,586	9,484	2,467,381	6,822,199	<i>Balance as at 31 December 2003</i>

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**STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah)

	<u>Modal saham/ Share capital</u>	<u>Tambahan modal disetor/ Additional paid-up capital</u>	<u>Modal disetor lainnya/ Other paid-up capital</u>	<u>Selisih kurs karena penjabaran laporan keuangan/ Difference in foreign currency translation</u>	<u>Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual/ Unrealised gains of available for sale securities and Government Bonds</u>	<u>Cadangan umum dan wajib/ General and legal reserve</u>	<u>Saldo laba/ Retained earnings</u>	<u>Jumlah ekuitas/ Total equity</u>	
Saldo pada tanggal 1 Januari 2004	3,562,261	25,412	189	2,886	754,586	9,484	2,467,381	6,822,199	<i>Balance as at 1 January 2004</i>
Laba bersih tahun berjalan	-	-	-	-	-	-	2,408,079	2,408,079	<i>Net income for the year</i>
Pembentukan cadangan umum dan wajib	-	-	-	-	-	15,200	(15,200)	-	<i>Allocation to general and legal reserve</i>
Pembagian tantiem	-	-	-	-	-	-	(19,635)	(19,635)	<i>Distribution of tantiem</i>
Selisih kurs karena penjabaran laporan keuangan	-	-	-	(168)	-	-	-	(168)	<i>Difference in foreign currency translation</i>
Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	-	-	-	-	44,342	-	-	44,342	<i>Unrealised gains of available for sale securities and Government Bonds</i>
Beban kompensasi karyawan berbasis saham	-	37,326	-	-	-	-	-	37,326	<i>Compensation cost of employee stock options</i>
Pembagian dividen tunai	-	-	-	-	-	-	(1,488,200)	(1,488,200)	<i>Distribution of cash dividend</i>
Saldo pada tanggal 31 Desember 2004	<u>3,562,261</u>	<u>62,738</u>	<u>189</u>	<u>2,718</u>	<u>798,928</u>	<u>24,684</u>	<u>3,352,425</u>	<u>7,803,943</u>	<i>Balance as at 31 December 2004</i>

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**STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED  
31 DECEMBER 2004, 2003 AND 2002**  
(Expressed in million Rupiah)

	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Arus kas dari kegiatan operasi:</b>				<b>Cash flows from operating activities:</b>
Pendapatan bunga, provisi dan komisi	5,967,144	6,255,423	7,594,524	<i>Interest income, fees and commissions</i>
Bunga, provisi dan komisi yang dibayar	(2,286,914)	(3,362,708)	(4,980,518)	<i>Payments of interest, fees and commissions</i>
Pendapatan operasional lainnya	711,851	491,360	415,861	<i>Other operating income</i>
Kerugian selisih kurs – bersih	143,798	21,483	1,101	<i>Foreign exchange loss - net</i>
Beban operasional lainnya	(1,723,961)	(1,205,305)	(1,182,935)	<i>Other operating expenses</i>
Pendapatan/(beban) bukan - operasional - bersih	<u>98,017</u>	<u>(1,687)</u>	<u>(21,749)</u>	<i>Non-operating income/(expenses) - net</i>
Laba sebelum perubahan dalam aktiva dan kewajiban operasi	<u>2,909,935</u>	<u>2,198,566</u>	<u>1,826,284</u>	<i>Income before changes in operating assets and liabilities</i>
Perubahan dalam aktiva dan kewajiban operasi:				<i>Changes in operating assets and liabilities:</i>
- Penurunan/(kenaikan) aktiva operasi:				<i>Decrease/(increase) in operating assets: -</i>
- Penempatan pada bank lain	1,360,198	(596,328)	1,159,672	<i>Placements with other banks -</i>
- Efek-efek	932,512	2,262,798	(1,940,385)	<i>Marketable securities -</i>
- Efek yang dibeli dengan janji dijual kembali	(20,450)	-	14,946	<i>Securities purchased under resale agreements -</i>
- Pinjaman yang diberikan	(9,007,181)	(2,576,699)	(7,641,032)	<i>Loans -</i>
- Tagihan akseptasi	(103,575)	(238,843)	(17,758)	<i>Acceptance receivables -</i>
- Pajak dibayar dimuka	3,727	-	-	<i>Prepaid taxes -</i>
- Biaya dibayar di muka dan aktiva lain-lain	(466,697)	180,717	(380,039)	<i>Prepayments and other assets -</i>
- Kenaikan/(penurunan) kewajiban operasi:				<i>Increase/(decrease) in operating liabilities:</i>
- Kewajiban segera	(1,702)	(69,921)	(51,048)	<i>Obligations due immediately -</i>
- Simpanan nasabah:				<i>Deposits from customers: -</i>
- Giro	260,194	373,771	390,634	<i>Current accounts -</i>
- Tabungan	(375,892)	1,440,943	3,176,073	<i>Savings -</i>
- Deposito berjangka	620,431	3,385,700	(8,468,095)	<i>Time deposits -</i>
- Simpanan dari bank lain	619,495	(15,063)	265,149	<i>Deposits from other banks -</i>
- Kewajiban akseptasi	103,575	238,843	18,864	<i>Acceptance payables -</i>
- Hutang pajak	171,757	1,943	(9,368)	<i>Taxes payable -</i>
- Biaya yang masih harus dibayar dan kewajiban lain-lain	(10,461)	(115,092)	(1,020,504)	<i>Accruals and other liabilities</i>
- Laba yang belum direalisasi atas efek-efek dan Obligasi Pemerintah dalam kelompok tersedia untuk dijual	(798,928)	754,586	-	<i>Unrealised gains of available for sale securities and Government Bonds</i>
- Pajak penghasilan yang dibayar selama tahun berjalan	(605,650)	-	-	<i>Income tax paid during the year</i>
- Selisih kurs karena penjabaran laporan keuangan	<u>(168)</u>	<u>(37)</u>	<u>16</u>	<i>Difference in foreign currency translation</i>
<b>Kas bersih (digunakan untuk)/ diperoleh dari kegiatan operasi</b>	<u>(4,408,880)</u>	<u>7,225,884</u>	<u>(12,676,591)</u>	<b>Net cash (used in)/provided from operating activities</b>

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	<u>2004</u>	<u>2003</u>	<u>2002</u>	
<b>Arus kas dari kegiatan investasi:</b>				<b>Cash flows from investing activities:</b>
Pembelian Obligasi Pemerintah	(13,288,446)	(17,635,175)	(2,587,250)	Acquisition of Government Bonds
Penjualan Obligasi Pemerintah	17,980,946	12,047,768	14,690,583	Sale of Government Bonds
Pembelian aktiva tetap	(311,912)	(154,274)	(356,798)	Acquisition of fixed assets
Hasil penjualan aktiva tetap	118,479	95,212	5,523	Proceeds from sale of fixed assets
Akuisisi Anak Perusahaan dan/atau penurunan penyertaan di Anak Perusahaan	(850,000)	8,733	12,763	Acquisition of the Subsidiary and/or decrease in investment in Subsidiaries
Hasil penjualan saham Anak Perusahaan dan perusahaan asosiasi	1,350	12,728	-	Proceeds from sale of shares in Subsidiary and associated companies
Penerimaan dividen	8,008	3,068	3,239	Dividend income
<b>Kas bersih diperoleh dari/(digunakan untuk) kegiatan investasi</b>	<u>3,658,425</u>	<u>(5,621,940)</u>	<u>11,768,060</u>	<b>Net cash provided from/(used in) investing activities</b>
<b>Arus kas dari kegiatan pendanaan:</b>				<b>Cash flows from financing activities:</b>
Penurunan pinjaman yang diterima	(221,682)	(267,610)	(921,318)	Decrease in borrowings
Kenaikan/(penurunan) efek yang dijual dengan janji dibeli kembali	-	(500,000)	1,029,167	Increase/(decrease) in securities sold under repurchase agreements
Pembagian dividen	(1,488,200)	(102,883)	(466,158)	Distribution of cash dividend
Pembagian tantiem	(19,635)	(11,855)	-	Distribution of tantiem
Kenaikan/(penurunan) pinjaman subordinasi	2,559,380	(31,992)	(6,992)	Increase/(decrease) in subordinated loans
<b>Kas bersih diperoleh dari/(digunakan untuk) kegiatan pendanaan</b>	<u>829,863</u>	<u>(914,340)</u>	<u>(365,301)</u>	<b>Net cash provided from/(used in) financing activities</b>
<b>Kenaikan/ (penurunan) bersih kas dan setara kas</b>	79,408	689,604	(1,273,832)	<b>Net increase/(decrease) in cash and cash equivalents</b>
<b>Kas dan setara kas pada awal tahun</b>	<u>3,826,865</u>	<u>3,137,261</u>	<u>4,411,093</u>	<b>Cash and cash equivalents at the beginning of the year</b>
<b>Kas dan setara kas pada akhir tahun</b>	<u>3,906,273</u>	<u>3,826,865</u>	<u>3,137,261</u>	<b>Cash and cash equivalents at the end of the year</b>
<b>Kas dan setara kas terdiri dari:</b>				<b>Cash and cash equivalents consist of:</b>
Kas	732,430	1,011,870	1,052,189	Cash
Giro pada Bank Indonesia	2,662,100	2,152,945	1,747,820	Current accounts with Bank Indonesia
Giro pada bank lain	511,743	662,050	337,252	Current accounts with other banks
<b>Jumlah kas dan setara kas</b>	<u>3,906,273</u>	<u>3,826,865</u>	<u>3,137,261</u>	<b>Total cash and cash equivalents</b>

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	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Informasi tambahan arus kas:</b>			
Aktivitas yang tidak mempengaruhi arus kas:			
<b>Pembayaran dengan Obligasi Pemerintah:</b>			
- Kewajiban kepada PPA (dahulu BPPN)	-	457,148	551,353
- Penempatan oleh bank lain	-	-	141,000
- Pinjaman yang dibeli dari PPA (dahulu BPPN)	-	<u>365,027</u>	<u>114,060</u>
	-	<u>822,175</u>	<u>806,413</u>
<b>Penambahan aktiva tetap melalui reklasifikasi dari akun "uang muka pembelian pinjaman sindikasi"</b>	<u>486,746</u>	-	-

**Supplemental cash flow information:**

*Activities not affecting cash flows:*

**Settlement through Government - Bonds:**

*Liabilities to PPA - (formerly IBRA) -  
Placement by other banks -  
Loan purchased from PPA - (formerly IBRA)*

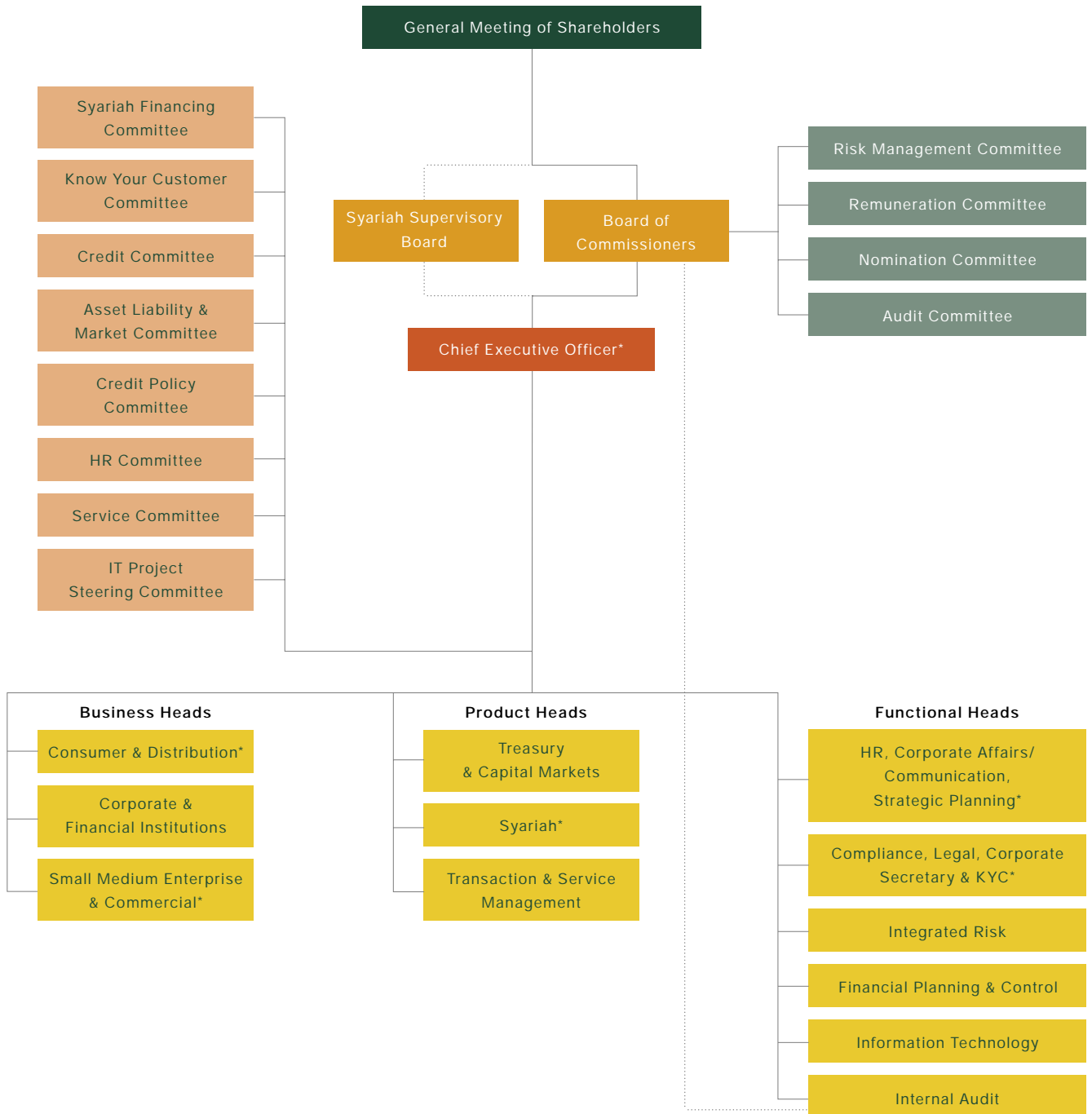
**Addition of fixed assets through reclassification from account "advance for syndicated loan purchased"**

# Corporate Data





# Organisation Structure



Note  
\* Director

# Senior Officers

## Board of Commissioners

Sim Kee Boon  
President Commissioner  
I Nyoman Sender  
Vice President Commissioner  
Sri Adiningsih  
Commissioner  
Sumarno Surono  
Commissioner  
Milan R. Shuster  
Commissioner  
Harry Arief Soepardi Sukadis  
Commissioner  
Edwin Gerungan  
Commissioner  
Gan Chee Yen  
Commissioner  
Ng Kee Choe  
Commissioner  
Liew Cheng San Victor  
Commissioner

## Board of Directors

Francis Andrew Rozario  
President Director  
Emirsyah Satar  
Vice President Director  
Jerry Ng  
Director (SME & Commercial)  
Gatot M. Suwondo  
Director (Syariah)  
Muliadi Rahardja  
Director (HRD)  
Anika Faisal  
Director (Legal & Compliance)  
Tejpal Singh Hora  
Director (Integrated Risk)

## Corporate & Financial Institutions

Rene Eugene Burger  
Corporate Banking &  
Financial Institutions Head  
Hery Adriawan Zainal  
Corporate Banking Head I  
Frangky Wewengkang  
Corporate Banking Head II  
Thomas K. Husted  
Corporate Finance Head

Mirah Wiryoatmodjo  
Business Support &  
Infrastructure Head  
V. P. Stevy Salindeho  
Credit Support Admin Head  
Rudianto Sudargo  
Corporate Planning Head

## SEMM, SME & Commercial

Jovasky Pang Wei Shen  
Marketing Planning & Project Head  
Ign. Madi Darmadi Lazuardi  
Commercial Business Head  
Gandhi G. Putra Ismail  
Small Medium Enterprises Banking Head  
Djemi Suhenda  
Self Employed Mass Market Head  
Lim Geok Sim  
Credit Risk Head  
D. Prayudha Moelyo  
Commercial Agribusiness Head  
Sanjiv Chatrath  
Asset Based Finance Head  
Sonny Kent Maramis  
Asset Buy Joint Finance Business Head

## Consumer Banking

Fabrice Desmarescaux  
Strategy, Marketing &  
Business Development Head  
Agus Setiawan Suthedjo  
National Sales Management for  
Consumer Banking Head  
Rusli Sutanto  
Affluent Segment Head  
Randy Pangalila  
Middle Income Segment Head  
Makhfud Irfan  
Mortgage Product Head  
Budi Gunadi Sadikin  
Consumer Mass Market Head  
Suparman Kusuma  
Card Products Head  
Hermanto R. Danujaya  
E - Banking Head  
Bernhard Sumbayak  
Danamon Access Center Head

Ardjuna T. M. Sitorus  
HR & Administrative Support Head

## Treasury

Lam Kun Kin  
Treasury & Capital Markets Head  
Devie Milayanti  
Capital Markets Head  
Alfin Tolib  
Treasury Management Head  
Francis Indarto  
Head of Asset & Liability Management  
Johannes Husin  
Head of Trading  
Habsari Utami  
Head of Sales

## Syariah

Heriyakto Setyo Hartomo  
Product Sales Head  
Koeshartono Usman  
Syariah Quality Assurance Head  
Edyson Makmur  
Product Dev. & Support Function Head  
Bambang Kuswijayanto  
Financing Factory Head  
Phie Karsa Kosindra  
Card & Syariah Transaction Service Head

## Operational & Transactional Management

Ali Yong  
Transaction & Services Head  
Atul Rasikbhai Patel  
Operation Head  
Bijono Waliman  
Operation Control Head  
Kukuh Budisaroso  
General Affairs & Procurement Head  
Mia Patria  
Service Center Head  
Herry Hykmanto  
Trade Finance & Services Head  
Jusuf Iwan Rusli  
Cash Management Corporate &  
Commercial Head  
Edy Tuhirman  
Cash Management Consumer &  
SME Head

### **Integrated Risk**

P. Donnaria Silalahi  
Operation Risk Head  
Rafael Melendez  
Consumer Risk Management Head  
Gan Peng Hoei  
Market & Liquidity Risks Head  
Wolf Arno Kluge  
Credit Control Head  
Max E. Makahinda  
Special Asset Management Head

### **Compliance, Legal, Corsec**

Dini Herdini  
General Legal Counsel  
Lungguk Gultom  
Business Compliance Head  
Setyowati  
Compliance Support & Analysis Head  
Toety Setyadewati  
Litigation Head  
Tomy B. Satrio  
Corporate Secretariat Head  
Sulistio S. Reksoprodjo  
Government Relations Head

### **Financial Planning & Control**

Vera Eve Lim  
Chief Financial Officer  
Muljono Tjandra  
Financial Accounting & Tax Head  
Chen Ming Shing Maxine  
Technical Advisor  
Financial Planning & Control  
I Dewa Made Susila  
Investor Relations &  
Subsidiaries Support Head

### **Information Technology**

Kanchan Keshav Nijasura  
Chief Technology Officer  
L. B. Irawan  
IT Corporate & SME Head  
Boy Trianto  
IT Middle Office Head  
Ricky Rezani  
IT Infrastructure Head

Muchsin Anzib  
IT Communication Head  
Victor Erico Korompis  
IT Consumer & Mass Head  
Nathan Tanuwidjaja  
IT Audit Head  
Mary Bernadette James  
IT Program Management Head  
Michael Patrick Sargent  
IT Security & Compliance Head  
Alrizon Putra  
IT Development & Support Head

### **Corporate Affairs/Communication**

Tya Adhitama  
Corp. Affairs/Comm. Head

### **Audit**

Restiana Ie Tjoe Linggadjaya  
Chief Internal Auditor (Kepala SKAI)  
Hadi Indraprasta  
Audit Committee  
Setiawan Kriswanto  
Audit Committee  
Indyastuti  
Mass Market Audit Head  
Muhammad Rizaldy  
Branches Audit I Head  
Budi Sarjono  
Branches Audit II Head  
Richard Steven Dompas  
Supports & Branches Head  
Cesilia P. Sitinjak  
Branches Audit III Head  
Antony Kurniawan  
Credit Operations & Branches Head  
Yenny Cia  
Quality Assurance & Audit Dev. Head

### **Human Resources**

Sadikin Kuswanto  
Compensation & Benefits, Policy &  
Organization Head  
Lusy Adrilina  
Regional Resources (Reg. Res.) Head I  
Jakarta & Sumatera  
Rahmat Fadillah Pohan  
HR Services Head

Adriani Surono  
Danamon Learning Center Head  
Andre M. Runtuwene  
Reg. Res. Head 3  
Kalimantan, Sulawesi, Maluku, Papua  
Ramlie Woentoro  
Reg. Res. Head 2  
West, Central, East Java; Bali;  
Nusatenggara  
Elfina Wirawan Tazar  
HR Business Partners  
Putu Wibawa  
HR Business Partners  
Unur Kartono  
Industrial & Employee Relations Head

### **Regional Heads**

#### **Region 1**

Sonny Wahyubrata  
Reg. Consumer Head  
Jabotabek & Lampung

#### **Region 2**

M. Budi Utomo  
Reg. Consumer Head  
West Java

#### **Region 3**

Efrain Macpal  
Reg. Consumer Head  
East Java, Nusatenggara & Bali

#### **Region 4**

Stenly Oktovianus  
Reg. Consumer Head  
Sulawesi, Maluku & Papua

#### **Region 5**

William Lie  
Reg. Consumer Head  
Kalimantan

#### **Region 6**

Alexis Marzo  
Reg. Consumer Head  
Sumatera

#### **Region 7**

A. Adji Anggono  
Reg. Consumer Head  
Central Java, Yogyakarta

# Subsidiaries & Affiliates

## Adira Finance

Established in 1990, Adira Finance's main business activity is to provide consumer automotive financing services. As of year end 2004, Adira Finance has operated 183 outlets throughout the country and is well supported by over 10,000 employees. Adira Finance has now become one of the leading consumer finance company in Indonesia, in terms of market share and total assets. In 2004, Adira Finance conducted an Initial Public Offering (IPO). Following this IPO, 75% of Adira Finance's stakes was acquired by Bank Danamon on April 8th, 2004 and since then becomes the majority shareholders of Adira Finance.

## Financial Highlights

(in Rp billion, except stated otherwise)

	2004	2003	2002
<b>New Financing</b>			
New Financing Volume	6,611	3,451	1,695
New Financing Unit	583,454	335,868	173,820
<b>Balance Sheets</b>			
Total Assets	1,589	1,585	543
Consumer Financing Receivables - net <sup>a)</sup>	846	1,072	340
Borrowings	303	542	280
Bonds	493	491	-
Total Liabilities	1,069	1,241	357
Total Equity	520	343	186
<b>Statements of Income</b>			
Interest Income	863	529	210
Interest Expenses	148	145	84
Other Income	150	122	39
Operating Expenses	430	282	115
Profit Before Tax	436	225	50
Net Income	301	155	39
<b>Key Ratios</b>			
Return On Average Assets	19.0%	14.6%	8.9%
Return On Average Equity	69.8%	58.7%	22.8%
Debt / Equity (x)	1.53	3.01	1.51
Non Performing Receiveables <sup>b)</sup>	1.18%	1.46%	1.12%
<b>Others</b>			
Number of Employees	10,046	5,133	2,900
Number of Offices	183	118	74

<sup>a)</sup> After portion of receivables financed by banks, unearned consumer financing income and allowance for doubtful accounts

<sup>b)</sup> Receivables with delinquency of more than 90 days over total receivables

# Subsidiaries & Affiliates

## List of Subsidiaries & Affiliates

Company	Business Activity	% Ownership
<b>Subsidiaries</b>		
PT. Adira Dinamika Multi Finance Tbk	Multi Finance	75.00%
<b>Associated Companies</b>		
PT. DBS Vickers Securities Indonesia	Securities	25.00%
<b>Affiliated Companies</b>		
PT. Korean Exchange Bank Danamon	Commercial Bank	15.00%
PT. Bank Woori Indonesia	Commercial Bank	4.81%
PT. Bank Chinatrust Indonesia	Commercial Bank	1.00%
PT. Sarana Lampung Ventura	Venture Capital	5.27%
PT. Mitra Dana Jimbaran	Venture Capital	3.85%
PT. Sarana Kalteng Ventura	Venture Capital	3.57%
PT. Sarana Kalbar Ventura	Venture Capital	2.85%
PT. Sarana Jambi Ventura	Venture Capital	2.29%
PT. Sarana Sumbar Ventura	Venture Capital	2.28%
Others	Venture Capital, etc.	0.24% - 1.18%

# Shares Highlights

## The Progress of Quarterly Shares on Jakarta Stock Exchange for the 2003 - 2004 Fiscal Year

Quarterly	I		II		III		IV	
	2004	2003	2004	2003	2004	2003	2004	2003
The Lowest Price of Shares (IDR)	2,025	235	2,400	1,200	2,800	1,275	3,375	1,725
The Highest Price of Shares (IDR)	3,175	1,350	3,625	1,675	4,000	1,750	4,450	2,075
The Lowest Volume of Share Transaction	38,042,000	1,707,500	79,794,000	2,816,000	59,026,000	111,909,000	99,356,500	34,502,500
The Highest Volume of Share Transaction	277,916,000	4,499,500	180,527,000	15,736,000	101,683,000	234,274,500	312,604,000	60,265,500

Note: Share price in 2003 adjusted after reverse stock splits

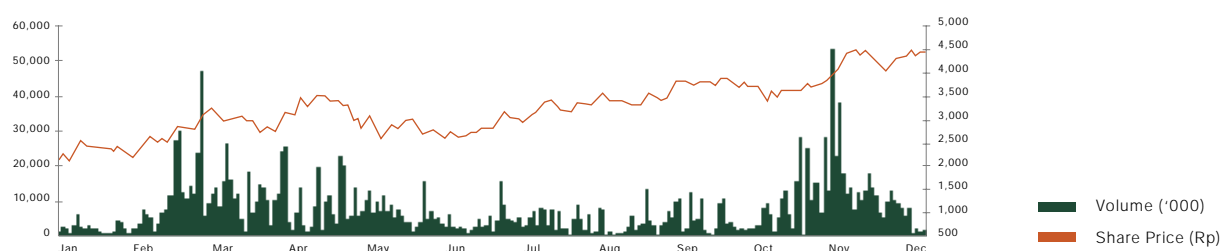
## The Progress of Quarterly Shares on Surabaya Stock Exchange for the 2003 - 2004 Fiscal Year

Quarterly	I		II		III		IV	
	2004	2003	2004	2003	2004	2003	2004	2003
The Lowest Price of Shares (IDR)	2,850	1,350	*	1,325	2,750	1,325	3,500	1,475
The Highest Price of Shares (IDR)	2,850	1,475	*	1,500	3,350	1,475	4,300	1,950
The Lowest Volume of Share Transaction	835,000	500	*	4,101,600	3,000,000	58,884,000	1,475,000	234,000
The Highest Volume of Share Transaction	835,000	9,678,400	*	58,000,000	10,000,000	96,000,000	50,439,000	21,841,400

Note: Share price in 2003 adjusted after reverse stock splits

\*) No bank's shares transaction

## Share Performance in 2004



## Dividend Policy

	2004	2003	2002	2001	2000
Total Dividend (million Rupiah)	877,000 <sup>a)</sup>	611,200	569,041	143,527	n.a
Number of Shares (in million) <sup>b)</sup>	4,907	4,907	4,907	4,907	4,907
Dividend Payout Ratio (%)	50 <sup>c)</sup>	40	60	20	n.a
Earnings per Share (Rp)	490.75	311.72	193.28	147.41	69.18
Dividend Payment Date					
Interim Dividend	22 Dec 04	8 Apr 04	27 Dec 02	28 Dec 01	n.a
Final Dividend	TBD	14 May 04	7 Jul 03	n.a	n.a
Price Earnings Ratio (x) <sup>d)</sup>	6.57	4.72	10.04	22.67	167.03
Book Value of Shares (Rp)	1,590	1,390	948	850	46

<sup>a)</sup> Interim Dividend from the first nine months profits in 2004

<sup>b)</sup> After reverse stock splits

<sup>c)</sup> From the first nine months profits in 2004

<sup>d)</sup> Based on average share price during the year after reverse stock splits

# Chronological Share Overview

## A Series Shares

Shares from Initial Public Offering in 1989	12,000,000
Founders' shares	22,400,000
Bonus shares from capitalization of additional paid-in capital-capital paid-in excess of par value in 1992	34,400,000
Shares from Limited Public Offering (Rights Issue) I in 1993	224,000,000
Bonus shares from capitalization of additional paid-in capital-capital paid-in excess of par value in 1995	112,000,000
Shares from Limited Public Offering (Rights Issue) II in 1996	560,000,000
Founders' shares in 1996	155,200,000
Shares resulting from stock split in 1997	1,120,000,000
	<b>2,240,000,000</b>
Increase in par value per share to Rp 10,000 par value per share through reduction in total number of shares (reverse stock split) in 2001	: 20
Increase in par value per share to Rp 50,000 par value per share through reduction in total number of shares (reverse stock split) in 2003	: 5
Total A series shares at 31 December 2004	<b>22,400,000</b>

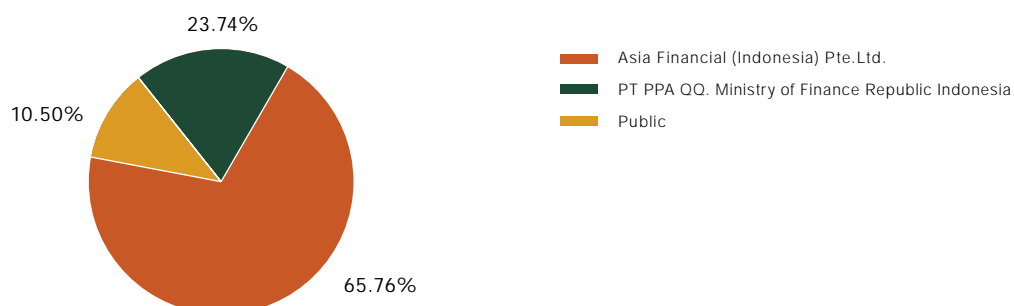
## B Series Shares

Shares issued from Limited Offering (Rights Issue) III in 1999	<b>215,040,000,000</b>
Shares issued in connection with the Bank's merger with the former PDFCI in 1999	<b>45,375,000,000</b>
Shares issued in connection with the Bank's merger with Bank Tiara in 2000	<b>35,557,200,000</b>
Shares issued in connection with the Bank's merger with 7 Taken-Over Banks (BTOs) * in 2000	<b>192,480,000,000</b>
	<b>488,452,200,000</b>
Increase in par value per share to Rp 100 par value per share through reduction in total number of shares (reverse stock split) in 2001	: 20
Increase in par value per share to Rp 500 par value per share of shares through reduction in total number (reverse stock split) in 2003	: 5
Total B series shares at 31 December 2004	<b>4,884,522,000</b>

\* 7 BTO consists of PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT Jayabank International dan PT Bank Risjad Salim Internasional

## Shareholders of PT Bank Danamon Indonesia Tbk

as of 31 Dec, 2004



# Recognitions

**1 ATM Bersama Award 2004**  
Most Active ATM - The Best Partner

**2 MRI & Info Bank Award 2004**  
First Rank For Service Excellence

**3 Karim Business Consulting Award 2004**  
Syariah Banking - Service Quality Award

**4 MasterCard International Award 2004**  
Best MasterCard Electronic Program

**5 Investor Award 2004**  
The Best Bank 2004 (Assets > Rp 50 Trillion)

**6 SGS Quality Award 2004**  
Second Rank For ISO Implementation

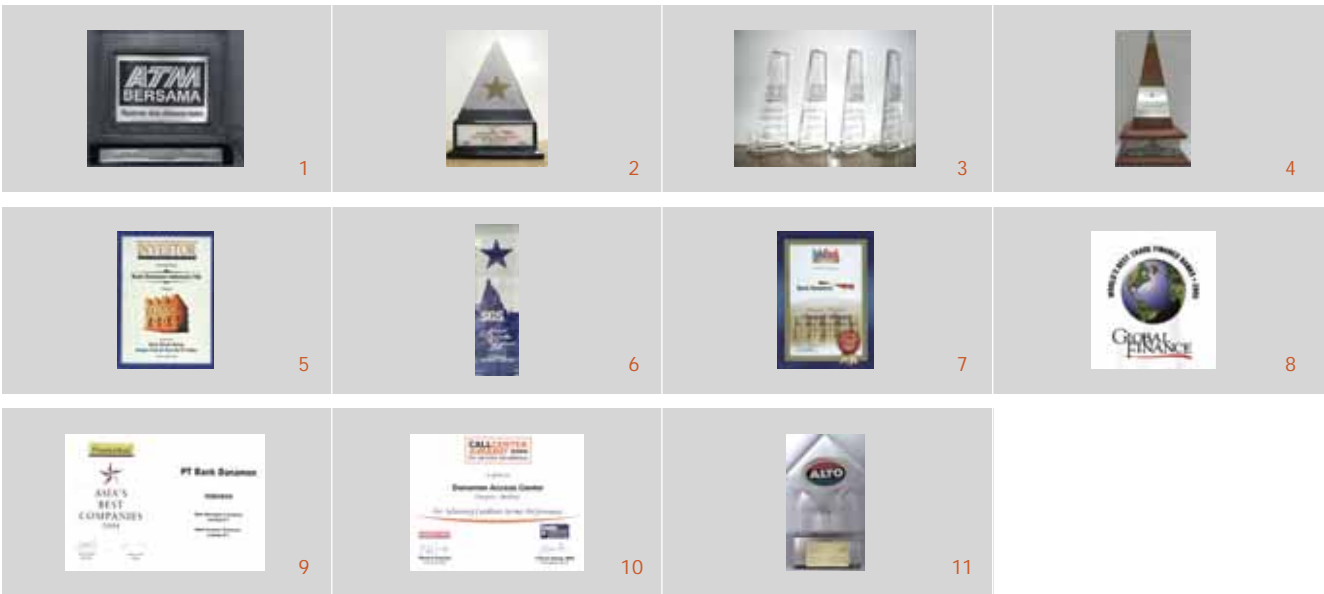
**7 Info Bank Award 2004**  
Predicate: High Performing Bank For 2003  
Financial Performance (Assets > Rp 20 Trillion)

**8 Global Finance Award 2004**  
The Best Trade Finance Bank And Provider 2004

**9 Finance Asia, Asia's Best Companies 2004**  
Eight Rank For The Best Managed Company & Best  
Investor Relations

**10 Call Centre Award 2004 for Service Excellence**  
The Best Call Centre for Banking category

**11 ALTO Award 2004**  
The Best Acquirer Bank





# Bank Network

## Head Office

Menara Bank Danamon  
Jl. Prof. Dr. Satrio Kav. E IV No. 6  
Jakarta 12950  
Tel : (021) 57991001-03  
Fax : (021) 57991160-61

## Overseas Branch

### Cayman Islands

The AALL Building, Ground Floor  
P.O. Box 30893 SMB  
North Church Street  
George Town, Grand Cayman  
Cayman Islands B.W.I.  
Tel : 1-345-946 0046  
Fax : 1-345-946 0046

## Regular Branches

### Region 01

#### Jakarta - Gajah Mada

Jl. Gajah Mada No.90a  
Tel : (021) 6341550 - 55, 6341560  
Fax : (021) 6345935

#### Jakarta - Jembatan Lima

Jl. Kh. Mas Mansyur No. 255  
Tel : (021) 6339837, 6339077  
Fax : (021) 6339762 - 24808

#### Jakarta - Hasyim Ashari

Jl. Kh. Hasyim Ashari No.15a  
Tel : (021) 6304343  
Fax : (021) 6304244

#### Jakarta - Harmoni

Jl. Suryopranoto Komp.pertokoan  
Harmoni Plaza A/i  
Tel : (021) 6328425, 8110  
Fax : (021) 6327933

#### Jakarta - Bidakara

Jl. Gatot Subroto Kav. 71-73  
Tel : (021) 83793427 - 28  
Fax : (021) 83793246

#### Jakarta - Ps. Pademangan

Ps. Pademangan Timur Blok Bks 137  
Tel : (021) 6410783 - 84, 6415378 - 80  
Fax : (021) 6410785

#### Jakarta - Tanah Abang Fachrudin

Jl. Fachrudin 36 Blok A No. 56-57  
Tel : (021) 3156665, 3166670, 2310421  
Fax : (021) 3156669

Jakarta - Ps.tanah Abang  
Pasar Regional Tanah Abang Blok D  
Lt.dasar  
Tel : (021) 3100817, 3914439

#### Jakarta - Glodok Plaza I

Jl. Pinangsia Raya Komp. Ruko Glodok  
Plaza Blok A No. 26-28  
Tel : (021) 2601312, 2601213  
Fax : (021) 6256611- 5914

#### Jakarta - Glodok Plaza II

Jl. Pinangsia Raya Blok F No. 25-26  
Glodok Plaza  
Tel : (021) 6593508, 6242841  
Fax : (021) 6507229

#### Jakarta - Gunung Sahari

Jl. Gunung Sahari Raya No.49  
Tel : (021) 4227844 - 45  
Fax : (021) 4222508

#### Jakarta - Ps. Kenari

Gd. Kenari Baru Lt. 2 Blok E7-8,  
Jl. Salemba Raya No.2 Jakpus  
Tel : (021) 3914418 - 19

#### Jakarta - Danau Sunter

Jl. Danau Sunter Utara Blok B-1-b No. 15-  
16, Sunter Podomoro  
Tel : (021) 64715835, 64714956 - 7,  
6517386 - 7, 6411622 - 3  
Fax : (021) 64715843

#### Jakarta - Royal Sunter

Jl. Danau Sunter Utara Blok A No. 10-11  
Tel : (021) 6508549, 6515186, 6520082,  
6520146  
Fax : (021) 6515154

#### Jakarta - Mitra Sunter

Jl. Yos Sudarso Komp. Mitra Sunter  
Bullevard Blok B/7  
Tel : (021) 6520029, 6520125, 6520061,  
6509216  
Fax : (021) 6520924

#### Jakarta - Kebon Sirih

Jl. Kebon Sirih No.15  
Tel : (021) 2301901 - 02, 2300605  
Fax : (021) 2300730 - 550

#### Jakarta - Sabang

Jl. H. Agus Salim No. 59a  
Tel : (021) 31935076, 31935083  
Fax : (021) 2300932

#### Jakarta - Cikini

Jl. Raya Cikini No.71  
Tel : (021) 3929016, 3904907, 3929015,  
3107239  
Fax : (021) 3904909

#### Jakarta - Prapatan

Jl. Prapatan No. 50 Gambir  
Tel : (021) 3840808, 3812563, 2311410  
Fax : (021) 3842023

#### Jakarta - Pecenongan

Jl. Pecenongan Raya No. 5B-C  
Tel : (021) 2311652, 2311244  
Fax : (021) 2311475

#### Jakarta - Krekot

Komplek Krekot Jaya Molek.  
Jl. Krekot Jaya Blok AD No. 1-2  
Tel : (021) 2311652

#### Jakarta - Metro Atom

Metro Atom Plaza Lt. 2 Blok AKS  
No.1-4 Ps. Baru  
Tel : (021) 3849258, 3811683  
Fax : (021) 3849258

#### Jakarta - Hayam Wuruk Indah

Ps. Hayam Wuruk Indah Lindeteves  
Lt. 1 No. 96-97  
Tel : (021) 6242473 - 74  
Fax : (021) 6257130

#### Jakarta - Taman Sari

Tamansari Raya No.53A  
Tel : (021) 6006093, 6006095, 6120254,  
6120255  
Fax : (021) 6294983

#### Jakarta - Karang Anyar

Jl. Karang Anyar Raya No. 21  
Rukan Blok B1/29  
Tel : (021) 6286206, 6286262, 6286234  
Fax : (021) 6286273

#### Jakarta - Senen

Pusat Perdagangan Senen Blok V A-06  
Tel : (021) 4242765, 4242788  
Fax : (021) 4242764

#### Jakarta - Proyek Senen

Proyek Senen Blok 1 Lt. 4  
Tel : (021) 4264687, 4211036  
Fax : (021) 4264687

#### Jakarta - Pasar Baru

Jl. Pasar Baru Selatan No. 16  
Tel : (021) 3804441, 3857677,  
3841982  
Fax : (021) 3453392

#### Jakarta - Wiryopranoto

Jl. Sukarjo Wiryopranoto No. 63  
Tel : (021) 2601521- 22  
Fax : (021) 2601516

**Jakarta - Benhil**

Jl. Bendungan Hilir No. 21  
Tel : (021) 5707844, 5727172  
Fax : (021) 5707843

**Jakarta - Tomang Raya**

Tomang Raya Blok Mm Kav 557 No. 51 C-D  
Tel : (021) 5664010 - 11, 5607303 - 04  
Fax : (021) 5607309

**Jakarta - Kedoya**

Gd. Pusat Perbelanjaan Tomang Tol.  
Jl. Agave Raya No. 50  
Tel : (021) 5800942 - 953  
Fax : (021) 5800956 - 7

**Jakarta - Kebon Jeruk**

Jl. Meruya Ilir Komp. Interkon  
Blok A 1-2, Kebon Jeruk  
Tel : (021) 5845474  
Fax : (021) 5846035

**Jakarta - Puri Indah**

Puri Indah Raya Blok I No. 41  
Pesanggrahan  
Tel : (021) 5639473 - 04  
Fax : (021) 5821605

**Jakarta - Taman Anggrek**

Mall Taman Anggrek Ground Floor G-42  
Jl. S. Parman Kav. 21  
Tel : (021) 5639473 - 75  
Fax : (021) 5639053

**Jakarta - Cideng Timur**

Jl. Cideng Timur No. 70  
Tel : (021) 3523537 - 40  
Fax : (021) 3506458

**Jakarta - Duri Kosambi**

Komp. Taman Semanan Indah Blok  
C -26 Duri Kosambi  
Tel : (021) 54394596, 394696,  
54394398 - 498  
Fax : (021) 54394696

**Jakarta - Joglo Intercon**

Jl. Ry Joglo Grand Intercon Blok W3-22  
Tel : (021) 5867024 - 30 - 36  
Fax : (021) 5867018

**Jakarta - Grogol Muwardi**

Jl. Muwardi Raya No. 7  
Tel : (021) 5667010, 5640121, 5602540 -  
0794 - 4518  
Fax : (021) 5640122

**Jakarta - Palmerah**

Jl. Palmerah Barat No. 38 A Blok 5-6  
Kel. Grogol Utara  
Tel : (021) 5304949 - 51, 5363945-46,  
5329245  
Fax : (021) 5329248

**Jakarta - Tanjung Duren**

Jl. Tanjung Duren Raya No. 62  
Tel : (021) 5664188, 5664194  
Fax : (021) 5664193, 5635336

**Jakarta - Citraland**

Citra Land Mall Lt. Lg Unit 51  
Jl. S. Parman, Grogol  
Tel : (021) 5661205, 5666845  
Fax : (021) 5669754

**Jakarta - Citra Garden II**

Komp. Citra Garden II Blok I-i No. 12A  
Tel : (021) 5417705, 5458252 - 53  
Fax : (021) 5403021

**Jakarta - Daan Mogot**

Ruko Daan Mogot Km. 6 Komp. Indo Ruko  
Blok 6 C-d  
Tel : (021) 5655370 - 72  
Fax : (021) 5654783

**Jakarta - Green Garden**

Ruko Green Garden Blok I/9 Kav 18  
Tel : (021) 5812281- 83, 5815328 - 31,  
5817420  
Fax : (021) 5812285

**Jakarta - Green Ville**

Komp. Green Ville Blok Ay No. 20  
Tel : (021) 5658160 - 64,  
5658121- 7849 - 7216  
Fax : (021) 5656030

**Jakarta - Telepon Kota I**

Jl. Telepon Kota No. 7  
Tel : (021) 6904060 - 67, 6923135 - 38  
Fax : (021) 6923137, 6925472

**Jakarta - Pluit Kencana**

Jl. Pluit Kencana Raya No. 45-47  
Tel : (021) 6612006 - 10  
Fax : (021) 6627920, 6684552

**Jakarta - Muara Karang**

Jl. Muara Karang Raya No. 72 A-b Blok Z-3  
Selatan  
Tel : (021) 6682336 - 38 - 3309 - 3310  
Fax : (021) 6682335

**Jakarta - Pantai Indah Kapuk**

Komp. Mediterania Blok X3 No. A8M-A8N  
Pantai Indah Kapuk  
Tel : (021) 5882177 - 78, 5884803  
Fax : (021) 5884510

**Jakarta - Kapuk Teluk Gong**

Komp. Taman Permata Indah II  
Blok M No. 34, Kampung Gusti  
Tel : (021) 6611383, 6670803, 6611363  
Fax : (021) 6600742

**Jakarta - Jelambar**

Jl. Jelambar Baru I No. 1b Grogol  
Petamburan  
Tel : (021) 5608981- 82, 5632429  
Fax : (021) 5608982

**Jakarta - P. Jayakarta**

Jl. Pangeran Jayakarta Raya No. 22  
Tel : (021) 6399272, 6285274  
Fax : (021) 6285272

**Jakarta - Mangga Besar**

Jl. Mangga Besar Raya No.42 A-B  
Tel : (021) 6240518, 6265604  
Fax : (021) 6240515

**Jakarta - Mangga 2 Raya**

Jl. Mangga Dua Raya Ruko Tekstil  
Blok E4/6  
Tel : (021) 6011503 - 05, 6258449  
Fax : (021) 6009875

**Jakarta - Mangga 2 Arteri**

Jl. Arteri Mangga Dua Blok D Lt. III No. 2  
Tel : (021) 6127494 - 95  
Fax : (021) 6255644

**Jakarta - ITC Mangga Dua**

Itc Mangga Dua Lt. 1 BlokD No. 64-  
65 Jl. Mangga Dua Raya  
Tel : (021) 6016169, 6016170  
Fax : (021) 6016168

**Jakarta - WTC Mangga Dua**

Gd. WTC Mangga Dua Lt. UG  
Blok D 17-19 Jl. Mg Dua Raya No.8  
Tel : (021) 30017720 - 27  
Fax : (021) 30017728

**Jakarta - Kuningan**

Jl. Rasuna Said Kav C-10, Kuningan  
Tel : (021) 5221282 - 84, 5207661  
Fax : (021) 5221236 - 88

**Jakarta - Warung Buncit**

Jl. Warung Buncit Raya No. 107  
Tel : (021) 7982067  
Fax : (021) 7982041

**Jakarta - Tebet Supomo**

Jl. Prof. Dr. Supomo No. 55 J  
Tel : (021) 8350387 - 89  
Fax : (021) 8353110

**Jakarta - Wisma Elektrindo**

Jl. Kuningan Barat No. 8 Gedung Elektrindo  
Tel : (021) 5269315 - 16 - 23  
Fax : (021) 5269321

**Jakarta - MT Haryono**

Jl. Mt Haryono Kav. 10 Lt. 1 R. 102  
Gd. Mugi Griya  
Tel : (021) 8308406 - 07  
Fax : (021) 8308409

**Jakarta - Menara Danamon**

Menara Bank Danamon Lt. Dasar  
Jl. Prof. Dr. Satrio Kav E 4/6  
Tel : (021) 57991001- 03  
Fax : (021) 57991451

**Jakarta - Gedung Surya**

Gedung Surya Lt. 1-2 Jl. Mh. Thamrin  
Kav -9  
Tel : (021) 39838535  
Fax : (021) 39838847

**Jakarta - Abdul Muis**

Gd. Bank Danamon Lt. Dasar  
Jl. Abdul Muis No. 60, Tanah Abang  
Tel : (021) 3456608 Ext. 8135  
Fax : (021) 3854851

**Jakarta - Wisma BNI**

Wisma 46 Kota Bni Lt. Dasar  
Jl. Jend. Sudirman Kav.1  
Tel : (021) 5727484 - 86  
Fax : (021) 5727483

**Jakarta - Sudirman**

Wisma Gkbi Lt. Gf Suite 05-06  
 Jl. Jend. Sudirman Kav.28  
 Tel : (021) 5740880  
 Fax : (021) 2511744, 5707236

**Menara BEJ**

Stock Exchange Building Tower II Lt.  
 1, Jl. Jend. Sudirman Kav. 52-53  
 Tel : (021) 5153251, 5155512  
 Fax : (021) 5153254

**Aetna**

Gd. Aetna Lt. Dasar 3a,  
 Jl. Jend. Sudirman Kav. 45-46  
 Tel : (021) 5771001 - 1872 - 2257

**Jakarta-Kalibata**

Jl. Kali Bata Tengah No. 1F-g  
 Tel : (021) 7989237 - 39  
 Fax : (021) 7982171

**Jakarta - Dewi Sartika**

Jl. Dewi Sartika No. 5 B  
 Tel : (021) 8004975 - 77  
 Fax : (021) 8011511

**Jakarta - Fatmawati**

Jl. Rs. Fatmawati No. 24, Cipete Utara  
 Tel : (021) 7696116, 7692214, 7500522  
 Fax : (021) 7500830

**Jakarta - Cinere**

Cinere Raya Blok A Kav.48-49  
 Cinere, Depok  
 Tel : (021) 7545756  
 Fax : (021) 7545066

**Jakarta - Depok Margonda**

Ruko Graha 99  
 Jl. Margonda Raya No. 99  
 Kemiri Muka Depok  
 Tel : (021) 77201222 - 1666, 77202332  
 Fax : (021) 77202662

**Jakarta - Bona Indah**

Jl. Karang Tengah Bona Indah Plaza,  
 Blok A2/C3  
 Tel : (021) 7659643, 7659641  
 Fax : (021) 7659639

**Jakarta - Pamulang**

Jl. Pamulang Permai I Blok E 1 / B  
 Tangerang  
 Tel : (021) 74713513 - 14  
 Fax : (021) 74713515

**Jakarta - Panglima Polim**

Jl. Panglima Polim Raya No. 47  
 Tel : (021) 7206942 - 48, 7206218,  
 7205403, 7393655  
 Fax : (021) 7393316, 7393668

**Jakarta - Permata Hijau**

Jl. Nikel Blok C/d No. 23-24 Permata Hijau  
 Tel : (021) 5357382  
 Fax : (021) 5357384

**Jakarta - Cipulir**

Jl. Ciledug Raya No. 5 Kebayoran Lama  
 Tel : (021) 2700080 - 81  
 Fax : (021) 7251020

**Jakarta - Melawai**

Jl. Melawai Raya No. 27 Keb-Baru  
 Tel : (021) 2700940 - 41  
 Fax : (021) 2700742

**Jakarta - Pondok Indah**

Komp. Pertokoan Pondok Indah  
 Blok UA No. 1. Jl. Metro Duta Pd. Indah  
 Tel : (021) 75914888  
 Fax : (021) 75914840

**Jakarta - Bintaro Veteran**

Gd. Pesona Lt. Dasar  
 Jl. Ciputat Raya No. 20, Tanah Kusir  
 Tel : (021) 7291340 - 43  
 Fax : (021) 7291344

**Jakarta - Pd. Indah Mall**

Metro Pondok Indah Lt. Dasar Blok B1 No.4  
 Tel : (021) 7506904 - 05, 7512361  
 Fax : (021) 7506885

**Jakarta - Metro Pondok Indah**

Komp. Metro Duta Niaga Blok BA No.47  
 Jl. Metro Duta Niaga  
 Tel : (021) 7662166, 7662235  
 Fax : (021) 75900549

**Jakarta - Ragunan**

Jl. Raya Ragunan Ruko B No. 10-P  
 Tel : (021) 7814924 - 25  
 Fax : (021) 7814922

**Jakarta - Ciputat Juanda**

Jl. Juanda No.27 Ciputat, Tangerang  
 Tel : (021) 7424229 - 32  
 Fax : (021) 7424228

**Jakarta - Kemang**

Graha Kapital, Jl. Kemang Raya No. 4  
 Tel : (021) 7198729 - 30  
 Fax : (021) 7198728

**Jakarta - Menara Imperium**

Jl. HR. Rasuna Said Kav. 1  
 Gd. Menara Imperium LG 11A Kuningan  
 Tel : (021) 8318733, 8318772, 8318773  
 Fax : (021) 8318827

**Jakarta - Kelapa Gading I**

Jl. Boulevard Barat Blok XB No. 8  
 Tel : (021) 4534003 - 26  
 Fax : (021) 4534025

**Jakarta - Kelapa Gading II**

Jl. Boulevard Raya Blok FY No. I/9-12  
 Tel : (021) 4532788  
 Fax : (021) 4532791, 4529922

**Jakarta - Pulo Gadung**

Gd. Enseval Jl. Pulo Lentut No. 10  
 Pulo Gadung  
 Tel : (021) 4604111- 12  
 Fax : (021) 4604114

**Jakarta - Pegambiran**

Artomoro  
 Jl. Pegambiran No.33 D, Rawamangun  
 Tel : (021) 4707443 - 46, 470743  
 Fax : (021) 4703104

**Jakarta - Cempaka Putih Tengah (I)**

Cempaka Putih Raya No. 11  
 Tel : (021) 4210854, 42800973  
 Fax : (021) 4210865

**Jakarta - Letjen Suprpto (II)**

Komp. Pertokoan Cempaka Putih,  
 Jl. Letjen Suprpto Blok A No. 17-18  
 Tel : (021) 4203360 - 61  
 Fax : (021) 4206715

**Jakarta - Enggano**

Jl. Enggano No. 26 TJ. Priok  
 Tel : (021) 4305101 - 04  
 Fax : (021) 4358949

**Jakarta - Matraman**

Matraman Raya No.52  
 Tel : (021) 2800455 - 66 - 77- 544  
 Fax : (021) 2800540 - 510

**Jakarta - Jatinegara**

Eks Gedung Tamara  
 Jl. Jatinegara Barat No. 45  
 Tel : (021) 85901177 - 79  
 Fax : (021) 8515239

**Jakarta - Pasar Jatinegara**

Eks Gedung Bank Rama  
 Jl. Jatinegara Timur No. 2, Rawa Bunga  
 Tel : (021) 2800213 - 217  
 Fax : (021) 2800189

**Jakarta - Kalimalang Tarum**

Jl. Tarum Barat Blok-1 No. 1, Kalimalang  
 Tel : (021) 8656662, 8643106,  
 8643107, 8642057  
 Fax : (021) 8642058

**Jakarta - Otista**

Jl. Otista Raya No. 153  
 Tel : (021) 2800418 - 19  
 Fax : (021) 2800639

**Jakarta - Pd Gede Hankam**

Jl. Raya Hankam No. 32 Pd. Gede, Bekasi  
 Tel : (021) 8474529 - 09 - 03  
 Fax : (021) 8474477

**Jakarta - Pondok Bambu**

Jl. Pahlawan Revolusi 125 B,  
 Pondok Bambu  
 Tel : (021) 8612527, 8612844  
 Fax : (021) 8615171

**Bekasi - Juanda**

Jl. Ir. H. Juanda No.159, Bekasi  
 Tel : (021) 8812260  
 Fax : (021) 8812252, 8808537

**Bekasi - Metropolitan Mall**

Metropolitan Mall Lt. Dasar No.25  
 Jl. Raya Kalimalang Ujung, Bekasi  
 Tel : (021) 8848550 - 8030  
 Fax : (021) 8848030

**Bekasi - Cibitung**

Jl. Teuku Umar Raya No.24, Cibitung  
 Tel : (021) 88321113  
 Fax : (021) 88321115

**Tgr - Daan Mogot**

Jl. Daan Mogot No.48, Tangerang  
Tel : (021) 5520781 - 82 - 5570  
Fax : (021) 5586019, 5525516

**Tgr - Alam Sutra**

Jl. Sutra Niaga I Blok A1/17  
Perum Alam Sutera, Tangerang  
Tel : (021) 5398327 - 30  
Fax : (021) 5398331

**Tgr - Taman Cibodas**

Komplek Taman Cibodas  
Jl. Gatot Subroto Ruko Blok A No. 16, Curug  
Tel : (021) 5528430 - 35 - 76 - 7  
Fax : (021) 5527429

**Tgr - BSD**

Jl. Pahlawan Seribu Gd. Commercial  
Bsd Blok 201 Sektor VI  
Tel : (021) 5379033, 5379036  
Fax : (021) 5376967

**Tgr - Bintaro III**

Bintaro Jaya Sektor Iiia, Rukan Blok A  
No. 8-10  
Tel : (021) 7375160 - 64  
Fax : (021) 7375158

**Cilegon - Raya Merak**

Jl. Sultan Agung Tirtayasa No. 145, Cilegon  
Tel : (0254) 391769, 380270 - 27  
Fax : (0254) 392155

**Cilegon - Serang**

Jl. Maulana Hasanuddin, Serang  
Plaza Blok I No. 5-7 Serang, Cilegon  
Tel : (0254) 203140 - 43  
Fax : (0254) 203144

**Bogor - Juanda**

Jl. Ir. H. Juanda No.46  
Tel : (0251) 329055, 310677, 310680  
Fax : (0251) 322111 - 454

**Bogor - Cibinong**

Jl. Raya Cibinong Km 43, Komp. Ruko  
Simpang 3 Desa Pabuaran, Bogor  
Tel : (0251) 310716, 310702, 310718  
Fax : (0251) 366588

**Bogor - Leuwiliang**

Jl. Raya Leuwiliang No.4, Bogor  
Tel : (0251) 648096 - 97  
Fax : (0251) 647123

**Bogor - Tajur**

Jl. Raya Tajur No. 67C, Tajur-bogor  
Tel : (0251) 393412 - 15, 390638  
Fax : (0251) 390637

**Bogor - Warung Jambu**

Jl. Raya Pajajaran Komp. Ruko Warung  
Jambu, Bogor  
Tel : (0251) 322224, 322759, 381839, 323046  
Fax : (0251) 323822

**Karawang - Tuparev**

Jl. Tuparev  
Komp. Ruko Plaza Karawang 5-6,  
Karawang  
Tel : (0267) 405533 - 66 - 88 - 239  
Fax : (0267) 405511-8241

**Rengasdengklok- Shelby Plaza**

Jl. Raya Rengasdengklok No.111, Karawang  
Tel : (0267) 482601, 659  
Fax : (0267) 482017

**Bekasi - Cikarang**

Gedung Eks Bank Tamara,  
Jl. RE Martadinata No. 9 Cikarang Bekasi  
Tel : (021) 8904341 - 45  
Fax : (021) 8904343

**Cikampek - A. Yani**

Jl. Jend. A. Yani No. 37c, Cikampek  
Karawang  
Tel : (0264) 318396 - 496  
Fax : (0264) 315425

**Tlb - Pattimura**

Jl. Pattimura No.2-4, Telukbetung,  
Bandar Lampung  
Tel : (0721) 487226  
Fax : (0721) 487252

**Tlb - Ikan Hiu**

Jl. Ikan Hiu Blok B 2-4 Teluk Betung,  
Bandar Lampung  
Tel : (0721) 487335, 487334  
Fax : (0721) 487336

**Pringsewu - A. Yani**

Jl. Ahmad Yani No.65, Pringsewu,  
Tanggaman  
Tel : (0729) 21326 - 27  
Fax : (0729) 21426

**Tlg.Padang - Rd.Intan**

Jl. Raya Raden Intan No.AA3,  
Talang Padang, Tanggamus  
Tel : (0729) 41467  
Fax : (0729) 41082

**Tj. Karang - Kartini**

Jl. Kartini No.182, Tanjung Karang,  
Bandar Lampung  
Tel : (0721) 262026  
Fax : (0721) 262502

**Tj. Karang - Way Halim**

Jl. Kiai Maja Ruko Way Halim No. 14-15,  
Bandar Lampung  
Tel : (0721) 701001, 704110  
Fax : (0721) 783613

**Tj. Karang - Raden Intan**

Jl. Raden Intan Blok A No. 17-18,  
Bandar Lampung  
Tel : (0721) 265326, 265926  
Fax : (0721) 267340

**Kota Bumi - Sudirman**

Jl. Jend. Sudirman No.7, Kotabumi,  
Lampung Utara  
Tel : (0724) 21076, 21990  
Fax : (0724) 21458

**Metro.Lpg - Sudirman**

Jl. Jend. Sudirman No.1-3 / B,  
Lampung  
Tel : (0725) 41404, 41619 - 65  
Fax : (0725) 41483, 42516

**Bdr Jaya - Proklamator**

Jl. Proklamator Raya No.63  
Bandar Jaya, Lampung Tengah  
Tel : (0725) 25002 - 03  
Fax : (0725) 25004

**Region 02****Cirebon - Yos Sudarso**

Jl. Yos Sudarso No. 33 Cirebon  
Tel : (0231) 242278  
Fax : (0231) 208145

**Ciledug - Merdeka**

Jl. Merdeka Barat No. 60 Ciledug  
Tel : (0231) 661867, 661868  
Fax : (0231) 661869

**Indramayu - Suprpto**

Jl. Bima Basuki No.7  
Tel : (0234) 274477, 273541  
Fax : (0234) 273540

**Kuningan - Siliwangi**

Jl. Siliwangi Ruko No. 35-36 Kuningan  
Tel : (0232) 872426, 874641-43  
Fax : (0232) 872425

**Cirebon - Pagongan**

Jl. Pagongan Ruko A2 Cirebon  
Tel : (0231) 242906, 242907  
Fax : (0231) 242905

**Pamanukan - Ion**

Jl. Ion Martasasmita No. 14 Pamanukan  
Tel : (0264) 551444, 551608  
Fax : (0264) 551593

**Cirebon - Plered**

Jl. Raya Plered No. 55 Plered  
Tel : (0231) 320318, 320828  
Fax : (0231) 320827

**Pwk - Martadinata**

Jl. Re. Martadinata No. 7 Purwakarta  
Tel : (0264) 202491- 494, 201-963  
Fax : (0264) 202-495

**Subang - Suprpto**

Jl. Otto Iskandardinata No. 65 Subang  
Tel : (0260) 411398  
Fax : (0260) 411035

**Bandung - Kopo**

Jl. Kopo No. 26 Bandung  
Tel : (022) 6033153 - 56  
Fax : (022) 6032310

**Bandung - Andir**

Jl. Sudirman No. 437 Bandung  
Tel : (022) 6002756-58, 6014459,  
6042389  
Fax : (022) 6002755

**Bandung - Asia Afrika**

Jl. Asia Afrika No. 180 Bandung  
Tel : (022) 4201505  
Fax : (022) 4201508

**Bandung - Banjaran**

Jl. Raya Banjaran, Desa Kamasan 256  
Bandung  
Tel : (022) 5941472, 5941473  
Fax : (022) 5941474

**Cianjur - Cokroaminoto**

Jl. Hos. Cokroaminoto No. 36 Cianjur  
Tel : (0263) 264030, 264060 - 70, 264107  
Fax : (0263) 264055

**Cimahi - Cibabat**

Jl. Raya Cibabat No. 310 Ruko B1 Cimahi  
Tel : (022) 6657132, 6644110, 6657133  
Fax : (022) 6657134

**Cipanas - Raya Cipanas**

Jl. Cipanas Raya No. 66 Cipanas  
Tel : (0263) 514585, 514106,  
514107  
Fax : (0263) 516711

**Bandung - Gardujati**

Jl. Gardujati No. 66 B Bandung  
Telp : (022) 4213566 - 7  
Fax : (022) 4213564

**Bandung - Kopo Sayati**

Komp. Taman Kopo Indah, Ruko 2 & 3  
Bandung  
Tel : (022) 5407163 - 5407167  
Fax : (022) 5407166

**Bandung - M. Toha**

Jl. Moh. Toha No. 152 A Bandung  
Tel : (022) 5226724, 5222839  
Fax : 5226723

**Bandung - Otista**

Jl. Otto Iskandarinata No. 22 Bandung  
Tel : (022) 4241577, 4241578  
Fax : (022) 4241570

**Sukabumi - A. Yani**

Jl. Jend. Ahmad Yani No. 30 Sukabumi  
Tel : (0266) 221188  
Fax : (0266) 221524

**Bandung - Sumpersari**

Ruko Sumber Sari Jl. Sukarno Hatta 130  
Bandung  
Tel : (022) 6120755 - 790  
Fax : (022) 6037836

**Bandung - Merdeka**

Jl. Merdeka No. 40 Bandung  
Tel : (022) 4241188  
Fax : (022) 4236123

**Bandung - A. Yani**

Jl. Ahmad Yani No. 638 Bandung  
Tel : (022) 7200010  
Fax : (022) 7208493

**Banjar - Kantor Pos**

Jl. Kantor Pos No. 40 Banjar  
Tel : (0265) 742033, 742034  
Fax : (0265) 742270

**Bandung - Buah Batu**

Jl. Buah Batu No. 166 Bandung  
Tel : (022) 7305731, 7311901, 7311936,  
7300217  
Fax : (022) 7312988

**Bandung - Juanda**

Jl. Ir. H. Juanda No. 75 Bandung  
Tel : (022) 4204462  
Fax : (022) 4211947

**Garut - Ciledug**

Jl. Ciledug No. 36 Garut  
Tel : (0262) 238088, 238089  
Fax : (0262) 238090

**Bandung - Kiara Condong**

Jl. Kiaracondong 218 Bandung  
Tel : (022) 7331315, 7331416  
Fax : (022) 7331413

**Bandung - Pasir Kaliki**

Jl. Pasirkaliki 154 Bandung  
Tel : (022) 4208675, 4211172, 4211175  
Fax : (022) 4211173

**Bandung - Pungkur**

Jl. Pungkur No. 118 Bandung  
Tel : (022) 5210719 - 21  
Fax : (022) 5208352

**Bandung - Setia Budi**

Jl. Dr. Setiabudi No. 63 Bandung  
Tel : (022) 2033662, 2035662, 2037732  
Fax : (022) 2035478

**Bandung - Setrasari Mall**

Komp. Ruko Setrasari Mall No. 22 Bandung  
Tel : (022) 2016002, 2016005  
Fax : (022) 2016001

**Tasikmalaya - Yuda Negara**

Jl. Yudanegara No. 40 Tasikmalaya  
Tel : (0265) 332151  
Fax : (0265) 331498

**Bandung - Ujung Berung**

Jl. Raya Ujung Berung 131 Bandung  
Tel : (022) 7809717, 7809718  
Fax : (022) 7832050

**Region 03****Surabaya - Gubernur Suryo**

Jl. Gubernur Suryo No. 12, Surabaya  
Tel : (031) 5321974, 5312126, 5346690  
Fax : (031) 5340783

**Surabaya - Coklat**

Jl. Coklat No. 8 , Surabaya  
Tel : (031) 3524091 - 93, 3538140,  
Fax : (031) 3551352

**Surabaya - Pasar Turi**

Komp. Sinar Galaxi B - 70, Surabaya  
Tel : (031) 3532473 - 74  
Fax : (031) 3559275

**Surabaya - Jemur Andayani**

Jl. Jemur Andayani 46dc, Surabaya  
Tel : (031) 8437309 - 10, 8437350,  
8432344, 8411511  
Fax : (031) 8411512

**Surabaya - Darmo**

Jl. Raya Darmo No. 59, Surabaya  
Tel : (031) 5671035 - 37, 5674806  
Fax : (031) 5618716

**Sidoarjo - A. Yani**

Jl. A. Yani No. 7, Sidoarjo  
Tel : (031) 8961031 - 33  
Fax : (031) 8921573

**Surabaya - Genteng**

Jl. Genteng Besar No. 78, Genteng  
Tel : (031) 5324526, 5324528, 5350477  
Fax : (031) 5324529

**Surabaya - Diponegoro**

Jl. Diponegoro No. 160, Surabaya  
Tel : (031) 5682605, 5685340  
Fax : (031) 5682613

**Surabaya - Kedungdoro**

Jl. Kedungdoro No. 36-46 Blok A4,  
Surabaya  
Tel : (031) 5320962 - 63, 5327873  
Fax : (031) 5327750

**Gresik - Kartini**

Jl. R.a. Kartini 236 / 5 , Gresik  
Tel : (031) 3985638-39, 3987975  
Fax : (031)3985640

**Surabaya - Kertajaya**

Jl. Kertajaya No. 141 A, Surabaya  
Tel : (031) 5031411, 5032679  
Fax : (031) 5033611

**Surabaya - Rajawali**

Jl. Rajawali No. 51 B, Surabaya  
Tel : (031) 3535028, 3574359  
Fax : (031) 3535029

**Krian**

Ruko Krian Permai Blok A-12  
Jl. Raya Krian  
Tel : (031) 8972152 - 54, 8972153  
Fax : (031) 8972155

**Mojokerto - Sudirman**

Jl. Pb. Sudirman No. 79, Mojokerto  
Tel : (0321) 325752, 324295, 325744  
Fax : (0321) 395733

**Bangkalan - Trunojoyo**

Jl. Trunojoyo No. 39 B, Bangkalan  
Tel : (031) 3097979, 3096769, 3098001,  
3099343  
Fax : (031) 3096772

**Lamongan - Babat**

Jl. Raya Babat No. 232, Babat  
Tel : (0322) 452975, 452069, 455645  
Fax : (0322) 452976

**Surabaya - Mulyosari**

Jl. Mulyosari No. 134, Surabaya  
Tel : (031) 5932932 - 33  
Fax : (031) 5932712

**Surabaya - Ngagel**

Jl. Ngagel Jaya Selatan, RMI Blok A/3  
Surabaya  
Tel : (031) 5044111, 5044375  
Fax : (031) 5044374

**Sidoarjo - Sepanjang**

Jl. Bebekan 24, Sepanjang  
Tel : (031) 7870356 - 9  
Fax : (031) 7870360

**Surabaya - Embong**

Jl. Embong Malang No. 67 B, Surabaya  
Tel : (031) 5319955, 5319966, 5340494  
Fax : (031) 5340495

**Surabaya - Pasar Atum**

Komp. Pasar Atum  
Jl. Bunguran No. 45, Tahap IV Blok G3  
Tel : (031) 3541197, 3541198, 3536579,  
3538981  
Fax : (031) 3557866

**Sumenep - Trunojoyo**

Jl. Trunojoyo No. 49, Sumenep  
Tel : (0328) 665518 - 19, 662130  
Fax : (0328) 665517

**Surabaya - Kapas Krampung**

Jl. Kapas Krampung No. 106, Surabaya  
Tel : (031) 5032201 - 04, 5032207  
Fax : (031) 5032206

**Sidoarjo - Porong**

Jl. Raya Porong No. 148, Porong, Sidoarjo  
Tel : (0343) 853640 - 41, 851641  
Fax : (0343) 853642

**Surabaya - Diponegoro II**

Jl. Diponegoro No. 31, Surabaya  
Tel : (031) 5651088, 5651078  
Fax : (031) 5651067

**Surabaya - HR Muhammad**

Jl. Hr. Muhammad No. 86 C-D, Surabaya  
Tel : (031) 7341182 - 86, 7343810  
Fax : (031) 7341181

**Surabaya - Panglima Sudirman**

Jl. Panglima Sudirman 11-17, Surabaya  
Tel : (031) 5346885, 5343811  
Fax : (031) 5474613

**Surabaya - Klampis**

Jl. Klampis Jaya No. 136, Surabaya  
Tel : (031) 5928570, 5991834  
Fax : (031) 5994861, 5964814

**Jombang - KH. Wahid Hasyim**

Jl. Kh. Wachid Hasyim No. 121, Jombang  
Tel : (0321) 862124 - 25  
Fax : (0321) 861245

**Kertosono - A. Yani**

Jl. A. Yani No. 41, Kertosono  
Tel : (0358) 551707, 551181  
Fax : (0358) 553342

**Bojonegoro - Suropati**

Jl. Untung Suropati No. 26, Bojonegoro  
Tel : (0353) 881979  
Fax : (0353) 881556

**Tuban - Lukman Hakim**

Jl. Lukman Hakim No. 62, Tuban  
Tel : (0356) 324400, 324095, 323644  
Fax : (0356) 324094

**Pamekasan - Trunojoyo**

Jl. Trunojoyo No. 63, Pamekasan  
Tel : (0324) 326995 - 96, 328326  
Fax : (0324) 323989

**Malang - Kawi**

Jl. Kawi No. 15, Malang  
Tel : (0341) 367766  
Fax : (0341) 369314

**Batu - Dewi Sartika**

Jl. Dewi Sartika No. 8 A, Batu-malang  
Tel : (0341) 593795 - 96  
Fax : (0341) 593794

**Pasuruan - Soekarno Hatta**

Jl. Soekarno Hatta No. 28 - 29, Pasuruan  
Tel : (0343) 427301 - 03, 428822 - 24  
Fax : (0343) 427304

**Probolinggo - Sudirman**

Jl. Pb. Sudirman No. 209, Probolinggo  
Tel : (0335) 420526 - 28, 421391  
Fax : (0335) 420529

**Malang - Ade Irma**

Jl. Ade Irma Suryani Blok B7-8, Malang  
Tel : (0341) 348671 - 73  
Fax : (0341) 348674

**Pandaan**

Jl. Raya Jogonalan No. 32, Pandaan  
Tel : (0343) 632641 - 42, 632752  
Fax : (0343) 632751

**Kraksaan**

Jl. Panglima Sudirman No. 243  
Kraksaan-Probolinggo  
Tel : (0335) 841053, 843533  
Fax : (0335) 843261

**Lawang**

Jl. M. Thamrin No. 12, Lawang  
Tel : (0341) 425465  
Fax : (0341) 427559

**Kepanjen**

Jl. A. Yani 34 D/h. Pahlawan 30,  
Kepanjen-Malang  
Tel : (0341) 396486, 396338  
Fax : (0341) 396337

**Dampit**

Jl. Semeru Selatan No. 73, Dampit  
Tel : (0341) 896922, 896746  
Fax : (0341) 896747

**Leces**

Jl. Raya Leces No. 183, Leces, Probolinggo  
Tel : (0335) 680349, 680503  
Fax : (0335) 680504

**Kediri - Brawijaya**

Jl. Brawijaya No. 33, Kediri 64123  
Tel : (0354) 684608  
Fax : (0354) 684844

**Tulungagung - Kasihin**

Jl. Kapten Kasihin No. 157 Tulungagung  
Tel : (0355) 322096 - 98  
Fax : (0355) 322095

**Blitar - Merdeka**

Jl. Merdeka 28 Kav. Iv - V, Blitar  
Tel : (0342) 803003, 801500, 805909,  
807684  
Fax : (0342) 803004

**Madiun - Cokroaminoto**

Jl. Cokroaminoto No. 124, Madiun  
Tel : (0351) 457930, 493341  
Fax : (0351) 455940

**Trenggalek - Sudirman**

Jl. P. Sudirman No. 90 F, Trenggalek  
Tel : (0355) 792139, 791421  
Fax : (0355) 792140

**Magetan - A. Yani**

Jl. Ahmad Yani No. 75, Magetan  
Tel : (0351) 894467 - 68, 892481  
Fax : (0351) 894466

**Ponorogo - Gajahmada**

Komp. Pertokoan Gajah Mada No. 42,  
Ponorogo  
Tel : (0352) 482576 - 77  
Fax : (0352) 486809

**Ngawi - J.A. Suprpto**

Jl. Jaksa Agung Suprpto No.19, Ngawi  
Tel : (0351) 746562 - 63, 745912  
Fax : (0351) 746564

**Pacitan - Sudirman**

Jl. Sudirman No. 143, Pacitan 63518  
Tel : (0357) 881342, 882546 - 47  
Fax : (0357) 882545

**Nganjuk - A. Yani**

Jl. A. Yani No. 78, Nganjuk 64418  
Tel : (0358) 321026, 323896  
Fax : (0358) 323890

**Wlingi**

Jl. Urip Sumoharjo No. 06, Wlingi, Blitar  
Tel : (0342) 691042, 692812, 693965  
Fax : (0342) 693961

**Pare - Mastrip**

Jl. Mastrip No. 44, Pare Kediri  
Tel : (0354) 391690  
Fax : (0354) 394346

**Jember - Gajah Mada**

Jl. Gajah Mada No. 84, Jember  
Tel : (0331) 486165  
Fax : (0331) 485303; 485401

**Banyuwangi - A. Yani**

Jl. A. Yani No. 41, Banyuwangi 68414  
Tel : (0333) 425211 - 13  
Fax : (0333) 421859

**Banyuwangi - Genteng**

Jl. Gajah Mada No. 4 & 5, Genteng,  
Banyuwangi 68465  
Tel : (0333) 845833, 846567  
Fax : (0333) 845883

**Situbondo - Sapudi**

Jl. Sepudi No. 02, Situbondo  
Tel : (0338) 673195 - 97  
Fax : (0338) 673194

**Lumajang - Sudirman**

Jl. Pb. Sudirman No. 2 A, Lumajang  
Tel : (0334) 884117 - 19, 887180  
Fax : (0334) 884120

**Bondowoso - Sudirman**

Jl. P.b. Sudirman No. 60, Bondowoso  
Tel : (0332) 423939, 422894  
Fax : (0332) 422895

**Besuki**

Jl. Patimura No. 576, Besuki, Situbondo  
Tel : (0338) 891954, 892371  
Fax : (0338) 891953

**Banyuwangi - Jajag**

Jl. Pb. Sudirman No. 3, Jajag, Banyuwangi  
Tel : (0333) 397228, 394137  
Fax : (0333) 397107

**Tanggul - Sudirman**

Jl. Pb. Sudirman No.42, Tanggul, Jember  
Tel : (0336) 444520, 444500  
Fax : (0336) 444530

**Rogojampi**

Jl. Raya Rogojampi No. 74, Rogojampi,  
Banyuwangi  
Tel : (0333) 635860 - 61  
Fax : (0333) 635862

**Denpasar - Gn Agung**

Jl. Gunung Agung No: 1 A  
Tel : (0361) 436490  
Fax : (0361) 436498

**Denpasar - Diponegoro**

Jl. Diponegoro No: 151  
Tel : (0361) 262860  
Fax : (0361) 262859

**Denpasar - H. Wuruk**

Jl. Hayam Wuruk No: 130  
Tel : (0361) 224312 , 243590  
Fax : (0361) 224307

**Denpasar - Nusa Dua**

Jl. Bay Pass I Gusti Ngurah Rai  
Nusa Dua, Badung  
Tel : (0361) 774156  
Fax : (0361) 771535

**Ubung - Cokroaminoto**

Jl. Hos Cokroaminoto No: 10 A  
Tel : (0361) 425721, 430004  
Fax : (0361) 429123

**Denpasar - Teuku Umar**

Jl. Teuku Umar No: 121 C  
Tel : (0361) 243919, 243920  
Fax : (0361) 224967

**Denpasar - Gatot Subroto**

Jl. Gatot Subroto No. 79  
Tel : (0361) 429003  
Fax : (0361) 427829

**Denpasar - Sanur**

Jl. Bay Pass I Gusti Ngurah Rai  
Ruko Sanur 4d Sanur  
Tel : (0361) 285866  
Fax : (0361) 285867

**Kuta - Legian**

Jl. Raya Legian, Kuta  
Tel : (0361) 751908  
Fax : (0361) 753746

**Tabanan - Gajah Mada**

Jl. Gajah Mada No. 81  
Tel : (0361) 813457  
Fax : (0361) 813459

**Gianyar - Ngurah Rai**

Jl. Ngurah Rai No: 59  
Tel : (0361) 942162, 941468  
Fax : (0361) 942160

**Negara - Ngurah Rai**

Jl. Ngurah Rai No: 101  
Tel : (0365) 42361  
Fax : (0365) 42364

**Singaraja - A. Yani**

Jl. Ahmad Yani No: 46  
Tel : (0362) 25729 - 28  
Fax : (0362) 21891

**Klungkung - Diponegoro**

Jl. Nakula No. 28 Klungkung  
Tel : (0366) 23531  
Fax : (0366) 23530

**Ubud - Campuan**

Ida Bagus Manik, Banjar Peliatan  
Tel : (0361) 975405  
Fax : (0361) 975247

**Krg. Asem - Gajahmada**

Jl. Gajah Mada No: 53  
Tel : (0363) 22426 - 7  
Fax : (0363) 21698

**Mataram - Pejanggalik**

Jl. Pejanggalik No. 117  
Tel : (0370) 631322 - 24  
Fax : (0370) 633068

**Sweta - Teguh Faisal**

Kompl Pertokoan Mandalika N - 9  
Tel : (0370) 671260 , 673641  
Fax : (0370) 671095

**Ampenan - Yos Sudarso**

Jl. Koperasi No. 1  
Tel : (0370) 637189  
Fax : (0370) 635772

**Bima - Sultan Kaharudin**

Jl. Sultan Kaharudin No. 3  
Tel : (0374) 44058 - 9  
Fax : (0374) 44057

**Sumbawa - Diponegoro**

Jl. Diponegoro No: 20  
Tel : (0371) 23347  
Fax : (0371) 23302

**Kupang - Sumatera**

Jl. Sumatra No. 43  
Tel : (0380) 831700, 832972  
Fax : (0380) 831702

**Sikka - Raya Centis**

Jl. Raya Centis No. 1  
Tel : (0382) 22022 - 4  
Fax : (0382) 22021

**Atambua - Sudirman**

Jl. Sudirman No. 26  
Tel : (0389) 22123, 21534  
Fax : (0389) 21543

**Ende - Soekarno**

Jl. Soekarno No: 77  
Tel : (0381) 22408, 22410, 22602  
Fax : (0381) 22409

**Region 04****Makassar - A. Yani**

Jl. Jend Achmad Yani No.11 - 13, Makassar  
Tel : (0411) 312745, 312774, 312762  
Fax : (0411) 312776

**Makassar - Mall**

Jln. K.h Ramli No.89 Makassar  
Tel : (0411) 331896, 326990, 331725  
Fax : (0411) 332580

**Makassar - Slamet Riyadi**

Jl. Slamet Riyadi No.1 Makassar  
Tel : (0411) 334177  
Fax : (0411) 323983

**Makassar - Latimojong**

Jl. Gunung Latimojong No.22, Makassar  
Tel : (0411)314471, 314479, 314482  
Fax : (0411) 314474

**S. Minasa - W. Hasyim**

Jl. KH. Wahid Hasyim No.135, Sungguminasa  
Tel : (0411) 869842, 869843  
Fax : (0411) 869845

**Makassar - Sulawesi**

Jl. Sulawesi 324, Makassar  
Tel : (0411) 325045, 325397, 325398  
Fax : (0411)325425

**Makassar - Panakukang**

Jl. Panakukang Mas Ruko Jasper Ii/24-25  
Tel : (0411) 422505, 422506, 422515  
Fax : (0411) 422509

**Makassar - Panampu**

Jl. Tinumbu No. 321, Makassar  
Tel : (0411) 445454, 448181  
Fax : (0411)443838

**Makassar - Cendrawasih**

Jl. Cendrawasih No. 240 A, Makassar  
Tel : (0411) 853931, 853933, 853934  
Fax : (0411) 871661

**Pare-Pare - Hasanudin**

Jl. Sultan Hasanuddin No. 50  
Pare-pare  
Tel : (0421) 22322, 22522  
Fax : (0421) 22111

**Pinrang - A. Makasau**

Jl. Andi Makassau No. 102, Pinrang  
Tel : (0421) 922171  
Fax : (0421) 922172

**Rantepao - A. Yani**

Jl. Jend Achmad Yani No. 115, Rantepao  
Tel : (0423) 21079, 21141  
Fax : (0423) 21144

**Makale - Merdeka**

Jl. Merdeka No. 30, Makale  
Tel : (0423) 24222, 24230  
Fax : (0423) 24220

**Palopo**

Ruko Terminal Blok E No. 1 - 2  
Jl. Rambutan Kotamadya Palopo  
Tel : (0471) 21900, 22258  
Fax : (0471) 23540

**Sidrap - Sudirman**

Jl. Jend Sudirman No.48 Pangkajene,  
Sidrap  
Tel : (0421) 91279, 91848, 91158  
Fax : (0421) 91849

**Bone - Agus Salim**

Jl. KH. Agus Salim No. 01, Bone  
Tel : (0481) 22213  
Fax : (0481) 21923

**Wajo - RA. Kartini**

Jl. R.A. Kartini No. 101, Sengkang  
Tel : (0485) 22277, 21276  
Fax : (0485) 21900

**Bulukumba - Raja**

Jl. Sultan Dg Raja No. 15, Bulukumba  
Tel : (0413) 82068, 82069  
Fax : (0413) 81164

**Polmas - Kemakmuran**

Jl. Kemakmuran No. 221, Polmas  
Tel : (0428) 21600, 21500  
Fax : (0428) 21620

**Pangkep - Kemakmuran**

Jl. Kemakmuran No. 15a, Pangkep  
Tel : (0410) 21925, 21926  
Fax : (0410) 21927

**Maros - Sudirman**

Jl. Jend Sudirman No. 4, Maros  
Tel : (0411)372216, 372256  
Fax : (0411) 372217

**Kendari - Diponegoro**

Jl. Pangeran Diponegoro 55, Kendari  
Tel : (0401) 322206, 322275-76  
Fax : (0401) 322279

**Kendari - Wua-wua**

Jl. MT Haryono No. 16, Wua-wua Kendari  
Tel : (0401) 395896, 395897  
Fax : (0401) 395898

**Bau-Bau - M. Thamrin**

Jl. Yos Sudarso No. 17, Bau-bau  
Tel : (0402) 23108, 23109  
Fax : (0402) 23113

**Kolaka - RA. Kartini**

Jl. RA. Kartini No. 09, Kolaka  
Tel : (0405) 22275, 22276  
Fax : (0405) 22278

**Raha - Sudirman**

Jl. Jend Sudirman No. 46, Raha  
Tel : (0403) 21304, 21305  
Fax : (0403) 21739

**Ambon - Diponegoro**

Jl. Pangeran Diponegoro No. 34, Ambon  
Tel : (0911) 354063 - 65  
Fax : (0911) 354062

**Masohi - A. Solissa**

Jl. Abdul Soulissa No. 111, Masohi  
Tel : (0914) 22120, 22121  
Fax : (0914) 22119

**Jayapura - A. Yani**

Jl. Jend Achmad Yani No. 9, Jayapura  
Tel : (0967) 531713, 531715  
Fax : (0967) 531711

**Abepura - Raya Abe**

Jl. Raya Sentani, Abepura  
Tel : (0967) 584367, 584368  
Fax : (0967) 584366

**Sorong - A. Yani**

Jl. Jend Achmad Yani No. 95, Sorong  
Tel : (0951) 321501, 324817, 325555  
Fax : (0951) 325897

**Merauke - Mandala**

Jl. Raya Mandala 71, Merauke  
Tel : (0971) 323261, 323263  
Fax : (0971) 324343

**Merauke - Asiki**

Capem Kompleks Korindo, Asike  
Tel : (021) 7976256, 7976258  
Fax : (021) 7976259

**Manokwari - Y.sudarso**

Jl. Yos Sudarso No. 50 - 52 Manokwari  
Tel : (0986) 213782, 213784  
Fax : (0986) 213785

**Nabire - Y.sudarso**

L. Yos Sudarso No. 12, Nabire  
Tel : (0984) 23166, 23167  
Fax : (0984) 23169

**Biak - Imam Bonjol**

Jl. Imam Bonjol No. 34, Biak  
Tel : (0981) 24023, 24024  
Fax : (0981) 24026

**Timika - Yos Sudarso**

Jl. Yos Sudarso No. 42, Timika  
Tel : (0901) 322244, 321478  
Fax : (0901) 321462

**Kuala Kencana - Timika**

Jl. Mandala Raya Selatan,  
Pusat Belanja Kuala Kencana Timika  
Tel : (0901) 302190-92  
Fax : (0901) 302189

**Manado - Sutomo**

Jl. Dr. Sutomo No. 62 Manado  
Tel : (0431) 868122,868138  
Fax : (0431) 860772

**Manado - Bahu Mall**

Komp. BCP Jl. W. Monginsidi Blok S No. 8  
Manado  
Tel : (0431) 841621  
Fax : (0431) 841627

**Manado - Ranotana**

Jl. Sam Ratulangi No. 399 Manado  
Tel : (0431) 855235, 870420  
Fax : (0431) 841948

**Manado - Toar**

Jl. Toar No. 17 Manado  
Tel : (0431) 860525, 860524, 846290  
Fax : (0431) 860526

**Minahasa - Tomohon**

Jl. Raya Tomohon No.40a Minahasa  
Tomohon  
Tel : (0431) 351970, 71  
Fax : (0431) 351972

**Amurang - P. Lingkungan**

Jl. Pasar Lingk.vii No. 1 Amurang  
Tel : (0430) 21143, 21870  
Fax : (0430) 21914

**Bitung - S. Ratulangi**

Jl. Sam Ratulangi No. 44 Bitung  
Tel : (0438) 31120, 30110  
Fax : (0438) 30164

**Tahuna - Hasanudin**

Jl. Hasanudin No. 65 Tahuna Sangihe  
Tel : (0432) 22537, 22538  
Fax : (0432) 22540

**Gr.Talo - A. Yani**

Jl. Ahmad Yani No. 58 Gorontalo  
Tel : (0435) 824137, 823961, 822569  
Fax : (0435) 826992

**Gorontalo - Marisa**

Jl. Trans Sulawesi No. 128 Marisa  
Tel : (0443) 210261, 210167  
Fax : (0443) 210695

**Limboto - Mbui Bungale**

Jl. Mbui Bungale No. 4 Limboto  
Tel : (0435) 881770, 881765  
Fax : (0435) 881769

**Kotamobagu - Kartini**

Jl. Kartini No. 43 Kotamobagu Bolaang  
Mongondow  
Tel : (0434) 22007, 21023  
Fax : (0434) 22340

**Palu - Hasanudin**

Jl. St. Hasanuddin No. 27 Palu  
Tel : (0451) 423452, 423053  
Fax : (0451) 423813, 453136

**Palu - Gajah Mada**

Jl. Gajah Mada 136 Palu  
Tel : (0451) 454911  
Fax : (0451) 454912



**Luwuk - Banggai**

Jl. Kol. Sugiono No. 171 Luwuk  
Tel : (0461) 22931, 22960,22957  
Fax : (0461) 22959

**Donggala - Kemakmuran**

Jl. Kemakmuran No. 3 Donggala  
Tel : (0457) 71498 , 71596  
Fax : (0457) 71497

**Parigi - Masigi**

Jl. Trans Sulawesi No. 27 Parigi  
Tel : (0450) 21658  
Fax : (0450) 21659

**Toli-Toli - U.Binol**

Jl. Usman Binol No. 43 Tolitoli  
Tel : (0453) 23100  
Fax : (0453) 23202

**Ternate - P. Revolusi**

Jl. Pahlawan Revolusi No. 426 Ternate  
Tel : (0921) 22082, 23233, 21975  
Fax : (0921) 25966, 21859

**Region 05****Banjarmasin - Lb. Mangkurat**

Jl. Lambung Mangkurat 50 ,  
Banjarmasin  
Tel : (0511) 66824, 66825, 51171, 66836  
Fax : (0511) 363583, 66847

**Banjarmasin - Hotel Istana**

Barito  
Jl. Mt Haryono No 16-20, Banjarmasin  
Tel : (0511) 361825  
Fax : (0511) 364427

**Banjarmasin - Achmad Yani**

Jl. A. Yani Km 2,5 No.81 Banjarmasin  
Tel : (0511) 266279 - 81  
Fax : (0511) 266282

**Banjarmasin - Pasar Baru**

Jl. Pasar Baru Indah Blok IVA  
Banjarmasin  
Tel : (0511) 362643, 56801  
Fax : (0511) 51168

**Banjarmasin - Antasari**

Jl. Antasari 95/26 Rt.17 Banjarmasin  
Tel : (0511) 252953, 263151  
Fax : (0511) 261383

**Banjar Baru**

Jl. Jendral A. Yani Km.34 No.31, Banjarbaru  
Tel : (0511) 780023, 780024, 780405  
Fax : (0511) 782850

**Kotabaru - Singabana**

Jl. Putri Ciptasari 8-10 Kotabaru  
Tel : (0518) 22256, 22257  
Fax : (0518) 21254, 21905

**Batu Licin**

Jl. Raya Batulicin No. 2 - 3 Batulicin,  
Tanah Bumbu  
Tel : (0518) 70777, 70779  
Fax : (0518) 70778

**Samarinda - Sudirman**

Jl. Jendral Sudirman 31 Samarinda  
Tel : (0541) 732832 - 5, 732837  
Fax : (0541) 732831, 205448

**Samarinda - Citra Niaga**

Jl. niaga Timur 37 Blok A Samarinda  
Tel : (0541) 202021  
Fax : (0541) 741802

**Samarinda - Antasari**

Jl. antasari 26 Samarinda  
Tel : (0541) 744951  
Fax : (0541) 751156

**Balikpapan - Sudirman**

Jl. Jendral Sudirman 54 Balikpapan  
Tel : (0542) 733134 - 8  
Fax : (0542) 736401

**Balikpapan - Pandansari**

Jl. Pandan Sari 3 Balikpapan  
Tel : (0542) 413294, 413293  
Fax : (0542) 440716

**Balikpapan - Klandasan**

Jl. Jendral Sudirman Komp. Banda  
Blok A5 & A24 Balikpapan  
Tel : (0542) 738345, 733445  
Fax : (0542) 738346

**Balikpapan - Rapak**

Jl. Jendral Achmad Yani  
Plaza Muara Rapak  
Blok RB No 12 B Balikpapan  
Tel : (0542) 748001, 748002  
Fax : (0542) 748003

**Tenggarong - Maduningrat**

Jl. Maduningrat 59 Tenggarong, Kutai  
Kertanegara  
Tel : (0541) 662633  
Fax : (0541) 662124

**Tarakan - Yos Sudarso**

Jl. Yos Sudarso 30 Tarakan  
Tel : (0551) 24648 - 50  
Fax : (0551) 22531

**Gusher Tarakan**

Jl. Gajahmada Plaza Gusher Blok E  
No 5A ,Tarakan  
Tel : (0551) 36146, 36148  
Fax : (0551) 36147

**Tj. Redep - AKB Sanipa**

Jl. AKB Sanipa 669 Tanjung Redeb, Berau  
Tel : (0554) 22429, 22970  
Fax : (0554) 22095

**Bontang - Bayangkara**

Jl. Bhayangkara 4a Bontang  
Tel : (0548) 26486, 26485  
Fax : (0548) 25295

**Tanah Grogot**

Jl. Kartini No 42 Tanah Grogot  
Tel : (0543) 21043, 22745, 22734  
Fax : (0543) 22747

**Tj. Selor - Skip II**

Jl. Skip II Kavling 20 Tanjung Selor  
Tel : (0552) 22266, 22555  
Fax : (0552) 22239

**Palangkaraya - A. Yani**

Jl. jendral A.yani 82 Palangkaraya  
Tel : (0536) 22131, 22132, 22642  
Fax : (0536) 21197, 24482

**Pangkalan Bun**

Jl. Pangeran Antasari No 5  
Pangkalan Bun  
Tel : (0532) 23165  
Fax : (0532) 24843

**Kumai - Bendahara**

Jl. Pangeran Bendahara 22 Kumai  
Tel : (0532) 61745, 61746  
Fax : (0532) 61554

**Sampit - Mayjen Sutoyo**

Jl. mayjend Sutoyo 86 Sampit  
Tel : (0531) 22228, 22229, 23041, 23042  
Fax : (0531) 24833

**Pontianak - Tanjung Pura**

Jl. Tanjungpura 196 Pontianak  
Tel : (0561) 730898, 735211, 736264  
Fax : (0561) 765595, 765594

**Pontianak - ST. Muhammad**

Jl. Sultan Muhammad 173 Pontianak  
Tel : (0561) 731156  
Fax : (0561) 734462, 736264

**Siantan - Khatulistiwa**

Jl. khatulistiwa 99 H-1 Pontianak  
Tel : (0561) 881761, 881762  
Fax : (0561) 883901

**Seipinyuh - Ps.baru**

Jl. Raya Jurusan Pontianak No 121  
Sei Pinyuh, Pontianak  
Tel : (0561) 652868, 652869  
Fax : (0561) 652870

**Pontianak - Abd. Rachman**

Jl. Sutan Abdurrahman 12 A  
Tel : (0561) 764957, 764334  
Fax : (0561) 761939

**Singawang - Diponegoro**

Jl. Niaga No 58 - 62, Singawang  
Tel : (0562) 634275  
Fax : (0562) 634276

**Sintang - WR. Supratman**

Jl. MT. Haryono No.5 Sintang  
Tel : (0565) 22302, 22318  
Fax : (0565) 22316

**Pemangkat - M. Hambal**

Jl. Mohammad Hambal 48  
Pemangkat Sambas  
Tel : (0562) 242222, 242288  
Fax : (0562) 242123

**Ketapang - Merdeka**

Jl. Merdeka 181 Ketapang  
Tel : (0534) 33297, 33576  
Fax : (0534) 33578

## Region 06

### Medan Ismud

Jl. Iskandar Muda No. 226-230, Medan  
Tel : (061) 4155090  
Fax : (061) 4536269

### Medan Petisah

Jl. Nibung Utama No. 3-4, Medan  
Tel : (061) 4575685, 4575693  
Fax : (061) 4575725

### Medan Thamrin

Jl. Thamrin No.93-95, Medan  
Tel : (061) 7343188, 7366811  
Fax : (061) 7342616

### Binjai

Jl. Jend. Sudirman No.60, Binjai  
Tel : (061) 8821059, 8825553, 8825505  
Fax : (061) 8821637

### Tj. Pura

Jl. Pemuda No. 20, Tanjungpura  
Tel : (061) 8960433  
Fax : (061) 8960801

### Medan Pemuda

Jl. Pemuda No. 5 A-D, Medan  
Tel : (061) 4154611  
Fax : (061) 4566358

### Medan Puspa

Jl. Pusat Pasar No.p 187, Medan  
Tel : (061) 4156006, 4531517, 4158994  
Fax : (061) 4159782

### Medan Sutomo

Jl. Rahmadsyah No. 28a, Medan  
Tel : (061) 7351436  
Fax : (061) 7351460

### Medan Pandu

Jl. Pandu 41/70, Medan  
Tel : (061) 4576222  
Fax : (061) 4565241

### Medan Diponegoro

Jl. P. Diponegoro No. 35, Medan  
Tel : (061) 4552000  
Fax : (061) 4526485

### Medan Putri Hijau

Jl. Putri Hijau No. 2, Medan  
Tel : (061) 4152655  
Fax : (061) 4576606

### Medan A. Yani

Jl. Ahmad Yani No. 74, Medan  
Tel : (061) 4519339  
Fax : (061) 4158935

### Tj. Morawa

Jl. Irian 111, Deli Serdang / Tj. Morawa  
Tel : (061) 7945929  
Fax : (061) 7945778

### Tebing Tinggi

Jl. Jend. Sudirman 218-220 Tebing Tinggi  
Tel : (0621) 24226, 24426  
Fax : (0621) 24175

### P. Sidempuan

Jl. Merdeka No.22, Padang Sidempuan  
Tel : (0634) 22926, 22977  
Fax : (0634) 22979

### Kisaran

Jl. Imam Bonjol 178, Kisaran  
Tel : (0623) 44079  
Fax : (0623) 44059

### Rantau Prapat

Jl. KH Ahmad Dahlan No.94  
Rantau Prapat  
Tel : (0624) 24159, 24160, 24161  
Fax : (0624) 21068

### Tj. Balai

Jl. Cokroaminoto 48 A, Tj. Balai Asahan  
Tel : (0623) 93370, 95159, 95160  
Fax : (0623) 95158

### Sibolga

Jl. Imam Bonjol No.63, Sibolga  
Tel : (0631) 23826, 23926  
Fax : (0631) 24326

### P. Siantar

Jl. Sutomo No. 5 D/e Pem.siantar  
Tel : (0622) 29481, 29480  
Fax : (0622) 29482

### Gn. Sitoli

Jl. Diponegoro No.103a Gunung Sitoli  
Tel : (0639) 22925, 22926  
Fax : (0639) 22923

### Banda Aceh

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Belitang  
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**Semarang - Puri Anjasmoro**

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**Bandung - Hos Cokroaminoto**

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Tel : (0264) 232160  
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**Bandung - Ahmad Yani**

Jl.ahmad Yani 638 Bandung Jawa Barat  
Tel : (022) 7200010-12  
Fax : (022) 7208493

**Bandung - Kopo Sayati**

Komp Taman Kopo Indah Ruko 2&4 Bandung  
Tel : (022) 5407163, 65, 67  
Fax : (022) 5407166

**Bandung - Buah Batu**

Jl.buah Batu 166, Bandung  
Tel : (022) 7300217  
Fax : (022) 7312988

**Bandung - Banjaran**

Jl. Raya Banjaran No. 256, Bandung  
Tel : (022) 5941472, 5941473  
Fax : (022) 5941474

**Bandung - Ujung Berung**

Jl. Raya Ujung Berung 217 Bandung  
Tel : (022) 7809717-8  
Fax : (022) 7832050

**Bandung - Kiara Condong**

Jl. Kiaracondong No 218 Bandung  
Tel : (022) 7331315; 7331416  
Fax : (022) 7331413

**Surabaya - Jemur Handayani**

Jl. Jemur Andayani 179 Rungkut, Surabaya  
Tel : (031) 8479712

**Gresik - Usman Sadar**

Jl. Usman Sadar 147 Gresik  
Tel : (031) 3990061 - 63  
Fax : (031) 3990063

**Kediri - Doho**

Jl. Doho 158 Kediri  
Tel : (0354) 672560  
Fax : (0354) 672561

**Sidoarjo - K.H. Mukmin**

Jl. Kh. Mukmin No. B 7, Sidoarjo  
Tel : (031) 8958468  
Fax : (031) 8958474

**Surabaya - Manukan Wetan**

Jl. Manukan Wetan 52 Surabaya  
Tel : (031) 7410280 - 49  
Fax : (031) 7410367

**Surabaya - Rajawali**

Jl. Rajawali 51 B Pabean, Surabaya  
Tel : (031) - 3534461 - 62

**Sidoarjo - Krian**

Ruko Krian Permai Blok A12 Sidoarjo  
Tel : (031) 8972152, 8970089  
Fax : (031) 8972155

**Malang - Ade Irma Suryani**

Pertokoan Suryani Indah Blok B 7-8 Malang  
Tel : (0341) 348671 - 72  
Fax : (0341) 348674

**Surabaya - Embong Malang**

Jl. Embong Malang 67 B Tegalsari Surabaya  
Tel : (031) 5460028, 5329781  
Fax : (031) 5329780

**Surabaya - Kapas Krampung**

Jl. Kapas Krampung 106 Tambaksari Surabaya  
Tel : (031) 5032209, 5022205  
Fax : (031) 5032203

**Makassar - Toddopuli**

Jl. Tp Raya Utara D5/17 Toddopuli Makasar  
Tel : (0411) 420199  
Fax : (0411) 420266

**Makassar - Veteran**

Jl. Veteran Selatan 45 D, Rappocini Makasar  
Tel : (0411) 832051  
Fax : (0411) 832086

**Makassar - Pongtiku**

Jl. Pongtiku 38 Makasar  
Tel : (0411) 420277, 420278  
Fax : (0411) 420279

**Makassar - A. Yani**

Jl. A. Yani No. 11, Makasar  
Tel : (0411) 3655123  
Fax : (0411) 312776

**Makassar - Cendrawasih**

Jl. Cendrawasih No. 240, Makasar  
Tel : (0411) 851578  
Fax : (0411) 851616

**Yogyakarta - Jombor**

Jl. Magelang Km 7. No. 77, Jombor Yogyakarta  
Tel : (0274) 868002 - 955  
Fax : (0274) 869456

**Semarang - Siliwangi**

Jl. Siliwangi No. 650, Jerakah, Semarang  
Tel : (024) 7079142

**Solo - Jebres**

Jl. Urip Sumoharjo 94 (Dekat Timlo Solo) Jebres, Solo  
Tel : (0271) 655790, 655791  
Fax : (0271) 655725

**Semarang - Pedurungan**

Jl. Pedurungan No. 4 A Semarang  
Tel : (024) 6707663 / 6723034  
Fax : (024) 6701802

**Solo - Yos Sudarso**

Jl. Yos Sudarso No 222, Serengan, Solo  
Tel : (0271) 641616  
Fax : (0271) 641319

**Solo - Pasar Kliwon**

Jl. Kapt. Mulyadi No 185, Psr Kliwon, Solo  
Tel : (0271) 636329  
Fax : (0271) 639848

**Semarang - Kaligawe**

Jl. Raya Kaligawe Raya No. 4, Genuk Semarang  
Tel : (024) 6593034  
Fax : (024) 6593033

**Purwokerto - Bunyamin**

Jl Bunyamin P2 No. 7 Puwokerto, 53121 Purwokerto  
Tel : (0281) 642526, 623151  
Fax : (0281) 634419

**Jogyakarta - Katamso**

Jl. Bridjen Katamso 190 Yogyakarta  
Tel : (0274) 380141 - 387683  
Fax : (0274) 518504

**Solo - Tendean**

Jl. Kapt Tendean No. 34 Nusukan, Solo  
Tel : (0271) 719492, 725533  
Fax : (0271) 713693, 714981

**Semarang - Gatot Subroto**

Jl Gatot Subroto No 156 Ungaran, Semarang  
Tel : (024) 6924320  
Fax : (024) 6921147

**Jogyakarta - Kaliurang**

Jl.kalliurang Km.5 No,99-a Yogyakarta  
Tel : (0274) 552550  
Fax : (0274) 387737

## DSP SEMM Branches

### Ps. Ciputat

Ruko Plz Ciputat Blok D No. 39  
Jl. Raya Dewi Sartika  
Kab. Tangerang, Banten

### Ps. Anyar – Tangerang

Jl. Pasar Anyar Utara No. 37 A  
Ps. Parung Panjang  
Komplek Pertokoan Terminal  
Parung Panjang Lt. 2  
Tangerang, Banten

### Ps. Serpong

Jl. Raya Serpong Km 21 Serpong  
Kab. Tangerang, Banten

### Ps. Pandeglang

Jl. Yusuf Martadinata No.5  
Pandeglang, Banten

### Ps. Rau Serang

Jl. Semaun Bakri No.6 Serang, Banten

### Ps. Ciledug

Plaza Baru Ciledug, Lt Dsr Blok B1  
No. 01-03-09  
Jl. Hos Cokroaminoto No. 1, Ciledug  
Kodya Tangerang Banten

### Ps. Baru - Bogor

Jl. Otista Raya No. 4 Bogor

### Ps. Leuwiliang

Jl. Lingkar Pasar Leuwiliang No. 4  
Kampung Sapta Marga RtT 01 RW 03  
Ps. Leuwiliang

### Ps. Anyar - Bogor

Ps. Anyar Blok A Lt. 1 No. 9 - 10 Bogor

### Ps. Cibinong

Jl. Mayor Oking Jaya No.507 Cibinong

### Ps. Cicurug

Jl. Siliwangi Ruko No.3 Kampung Kongsu  
Kel. Cicurug Kab Sukabumi

### Ps. Kopro Tomang Barat

Jl. Raya Tanjung Duren, Tomang  
Jakarta Barat

### Ps. Grogol

BDI Grogol Jl. Raya Dr Muwardi 2 Grogol,  
Jakarta Barat

### Ps. Cengkareng

Jl. Bangun Nusa, Cengkareng  
Jakarta Barat

### Ps. Senen

Bdi Senen Proyek Senen Blok V  
Jl. Stasiun Senen  
Jakarta Pusat

### Ps. Kawi-Kawi Sentiong

Jl. Percetakan Negara I Kel Johar Baru  
Jakpus

### Ps. Minggu

Jl. Terminal Baru No.38 A Pasar Minggu,  
Jakarta Selatan

### Ps. Kebayoran Lama

Jl. Raya Kebayoran Lama No. 178 A  
Kebayoran Lama, Jakarta Selatan

### Ps. Tebet

Jl. Tebet Timur Dalam Raya No.62 Tebet,  
Jakarta Selatan

### Ps. Rumput

Pusat Pertokoan Pasar Rumput No. 11  
Jl. Sultan Agung Manggarai  
Jakarta Selatan

### Ps. Agung - Depok

Pasar Agung Depok Lt.2  
Jl. Proklamasi No. 5-6 Depok li Timur  
Depok

### Ps. Blok A

Jl. Rumah Sakit Fatmawati No.7 Rt. 008/01  
Kebayoran Baru, Jakarta Selatan

### Ps. Melawai

Pasar Melawai, Blok A, Lt 01  
No. 27,29,31,33,35  
Kebayoran Baru, Jakarta Selatan

### Ps. Citayam - Depok

Jl. Psr Rebo No.14b  
Kampung Psr Rebo Rt 02 Rw 11  
Bojong Pondok Terong Pancoran Mas  
Depok, Jawa Barat

### Ps. Klender

Jl. Raya Bekasi Timur Km 17 Klender  
Jakarta Timur

### Ps. Koja

Jl. Kramat Jaya No. 15 Koja, Jakarta Utara

### Ps. Pademangan - Jakut

Ps Pademangan Timur Lt Dasar  
Blok Bks - 137 Jakarta Utara

### Ps. Rawa Badak

Lt. 1 Blok A Lo1 Aks 006 Rawabadak  
Jakarta Utara

### Ps. Rawamangun

Bdi Rawamangun Jl. Pegambiran No. 3  
Rawamangun, Jakarta Timur

### Ps. Johar - Karawang

Jl. Raya Tuparev No. 440, Pasar Johar  
Karawang

### Ps. Cikarang

Jl. Re Martadinata No. A3 Cikarang

### Ps. Cikampek

Jl. Raya Terminal No. 149 Cikampek

### Bekasi Juanda (IMM)

Jl. Ir. Juanda No. 159 Bekasi

### Ps. Tambun

Jl. Sultan Hasanudain No. 185 Tambun  
Bekasi

### Ps. Kranji

Jl. Fajar Niaga Blok B1 No. 30 Ps Kranji  
Bekasi

### Ps. Cibitung

Jl. Teuku Umar Raya  
Ruko Ps Induk Cibitung No.3 Cibitung,  
Bekasi

### Ps. Rengasdengklok

Jl. Raya Rengasdengklok No. 65 Karawang

### Ps. Rebo Purwakarta

Jl. Kapten Halim No. 84 / 90 Ps Rebo  
Purwakarta

### Ps. Pondok Gede

Jl. Pondok Gede Raya  
Komplek Ruko Permata Blok A/7 Pondok  
Gede, Bekasi

### Ps. Jatiasih

Psr Jati Asih Jl. Jati Asih No. 1  
Jati Asih, Bekasi

### Ps. Padalarang

Jl. Raya Padalarang No. 639

### Ps. Cianjur

Jl. Guru Haji Isya No. 17

### Ps. Lembang

Jl. Pasar Baru No. 3 Lembang

### Ps. Astana Anyar

Jl. Pandjunan No. 32 Bandung

### Ps. Ciranjang

Jl. Jati No.32 Ciranjang, Cianjur  
Jawa Barat

### Ps. Pamanukan

Jl. Ps Inpres Baru Blok B No.5 Pamanukan,  
Jawa Barat

### Ps. Caringin

Jl. Soekarno Hatta  
Psr Induk Caringin Blok B1 No.11 Bandung

### Ps. Suci

Jl. Suci (Surapati) No.143, Bandung

### Ps. Antri Cimahi

Jl. Sriwijaya 65 Eks Lap Bola  
Ruko No.9 Cimahi, Bandung

### Ps. Cijerah

Jl. Raya Cijerah 217 / 275 - 13 Bandung

### Ps. Sederhana

Jl. Sukamaju 42 Ruko Bandung  
Jawa Barat

### Ps. Banjaran - Bandung Timur

Jl. Raya Banjaran, Bandung

### Ps. Soreang

Jl. Raya Soreang Banjaran  
Kab. Bandung

### Ps. Ciawitali Garut

Jl. Guntur Kencana No. 100  
Kab. Garut, Jawa Barat

### Ps. Majalaya

Jl. Penjagalan Majalaya  
Kab. Bandung, Jawa Barat

**Ps. Baru Banjar**

Jl Kehutanan No. 18 Banjar  
Jawa Barat

**Ps. Sumedang**

Jl. 11 April No. 18 A Blok Tegal Kalong,  
Kel. Kota Kaler Kab. Sumedang, Jawa Barat

**Ps. Manis Ciamis**

Komplek Ruko Pasar Manis No. 8  
Kabupaten Ciamis

**Ps. Pangandaran**

Ps. Pangandaran Kios Blok D  
No.30 & 31 Pangandaran  
Ciamis, Jawa Barat

**Ps. Cicadas Kiara Condong**

Jl. Kiaracandong No.36 Bandung  
Jawa Barat

**Ps. Cikajang Garut**

Jl. Raya Cikajang, Kp. Sukadana  
Kec. Cikajang Kab. Garut, Bandung

**Ps. Plered - Cirebon**

Jl. Raya Plered No.138 Rt 02 Rw 06 Ds.  
Weru Kidul Kec. Weru, Cirebon Jawa Barat

**Ps. Kadipaten Majalengka**

Jl. Pasar Kadipaten Ruko Blok C-11 & 12  
Kec. Kadipaten Kab. Majalengka

**Ps. Kepu Kuningan**

Pasar Kepuh Blok W1, 2, 3  
Jl. Kepuh, Kuningan, Jawa Barat

**Ps. Jatibarang - Cirebon**

Jl. Mayor Sangun No.28, Jatibarang, Kab.  
Indramayu, Jawa Barat

**Ps. Pelabuhan Ratu**

Jl. Siliwangi Tempat Pelelangan Ikan Kel.  
Pelabuhan Ratu, Kec Pel Ratu Sukabumi

**Ps. Cibadak**

Jl. Surya Kencana Blok C No. 10 Cibadak,  
Sukabumi, Jawa Barat

**Ps. Induk Pelita - Sukabumi**

Jl. Pasar No. 71 D Sukabumi  
Jawa Barat

**Ps. Cipanas**

Jl. Pahlawan (Samping Terminal Cipanas)

**Ps. Cisaat**

Jl. Cikiray 6 Cisaat Sukabumi  
Jawa Barat

**Ps. Sukawati**

Ps Sukawati Jl. Raya Sukawati Gianyar, Bali

**Ps. Tegallalang**

Ps Tegallalang Jl. Raya Tegallalang Gianyar,  
Bali

**Ps. Kreneng**

Ps Kreneng Jl. Rijasa No. 11 Denpasar, Bali

**Ps. Gianyar**

Ps Gianyar Jl. Berata No. 15  
Gianyar, Bali

**Ps. Badung**

Ps Badung Lt.ii No.11,12 & 16  
Jl. Sulawesi No. 1 Denpasar  
Bali

**Ps. Klungkung**

Ps Klungkung Jl. Diponegoro No. 21  
Klungkung Semporapura, Bali

**Ps. Tabanan**

Ps Tabanan Jl. Gajah Mada No. 26 Tabanan  
Bali

**Ps. Singaraja**

Ps Singaraja Jl. Diponegoro No. 44  
Singaraja Bali

**Ps. Negara**

Jl. Ngurah Rai No. 41 Negara, Bali

**Ps. Seririt Singaraja**

Jl. A Yani No. 12 Siririt Singaraja, Bali

**Ps. Babat Lamongan**

Jl. Raya Babat 256/3 Babat Lamongan  
Jawa Timur

**Ps. Besar Gresik**

Jl. Gub Suryo, Komplek Multi Sarana Plaza  
Blok B-15 Gresik, Jawa Timur

**Ps. Tuban**

Jl. Gajah Mada No. 3 Tuban, Jawa Timur

**Ps. Bojonegoro**

Jl. Mastrip No. 12 Bojonegoro, Jawa Timur

**Ps. Lamongan**

Jl. A Yani No. 51 Lamongan, Jawa Timur

**Ps. Tanjung**

Jl. H Syamanhudi No. 120 Jember  
Jawa Timur

**Ps. Kencong**

Jl. Raya Kencong No.1 Kencong Jember  
Jawa Timur

**Ps. Ambulu**

Jl. Diponegoro No. 19 Ambulu Jember  
Jawa Timur

**Ps. Kalisat**

Jl. Pasar Kalisat Blok Bt No. 5 Kalisat  
Jember Jawa Timur

**Ps. Bondowoso**

Jl. Teuku Umar No. 15 Bondowoso  
Jawa Timur

**Ps. Banyuwangi**

Jl. Blambangan Pasar Besar Induk  
Banyuwangi Toko No. 63 Banyuwangi  
Jawa Timur

**Ps. Jajag**

Jl. Yos Sudarso No. 54 Jajag Banyuwangi  
Jawa Timur

**Ps. Warujayeng**

Jl. A. Yani No. 67 Warujayeng, Nganjuk  
Jawa Timur

**Ps. Pare**

Jl. Pasar Besar No. 32 Pare, Kediri Jawa  
Timur

**Ps. Nganjuk**

Jl. A Yani No. 182 Nganjuk  
Jawa Timur

**Ps. Setono Betek**

Jl. Cokroaminoto No. 41 Kediri  
Jawa Timur

**Ps. Kertosono**

Jl. K.h. Wakhid Hasyim No. 48  
Kertosono, Jawa Timur

**Ps. Wates - Kediri**

Jl. Raya Tawang No. 72 Wates Kediri Jawa  
Timur

**Ps. Besar - Madiun**

Jl. P Sudirman No. 125 Madiun  
Jawa Timur

**Ps. Ponorogo**

Jl. Soekarno Hatta Lt. II  
Stand Pasar Legi Selatan No. AD 4 & AD 5  
Ponorogo Jawa Timur

**Ps. Caruban**

Jl. Ahmad Yani No.42 Caruban  
Jawa Timur

**Ps. Ngawi**

Jl. Sultan Agung  
Kios Ps Ngawi Blok A 7-8, A 45-46 Ngawi,  
Jawa Timur

**Ps. Magetan**

Jl. A Yani No. 7 Magetan, Jawa Timur

**Ps. Besar - Malang**

Jl. Koprak Usman 43 Malang  
Jawa Timur

**Ps. Lawang**

Jl. Thamrin Ps Baru Kios Aa2 Lawang,  
Malang, Jawa Timur

**Ps. Singosari**

Jl. Panglima Sudirman Singosari Malang,  
Jawa Timur

**Ps. Kepanjen**

Jl. Teuku Umar No.14 Kepanjen Malang,  
Jawa Timur

**Ps. Batu**

Jl. Dewi Sartika Pasar Iii/11-12  
Batu Malang, Jawa Timur

**Ps. Mojokerto**

Jl. Residen Pamuji Tg No. 12 Komplek Pasar  
Tunjung, Mojokerto Jawa Timur

**Ps. Mojosari**

Jl. Pemuda Pasar Raya Mojosari  
Blok Aa1 & Aa11 Mojosari, Mojokerto Jawa  
Timur



- Ps. Krian**  
Jl. Raya Basuki Rahmat No. 420 Krian  
Sidoarjo
- Ps. Ploso Jombang**  
Jl. Raya Ploso Babat  
Komplek Ps Ploso Blok Ai No.5 Jombang,  
Jawa Timur
- Ps. Jombang**  
Jl. A Yani  
Komp. Ruko Ps Citra Niaga Blok E-5  
Jombang, Jawa Timur
- Ps. Bangil**  
Jl. Mangga No.621, Bangil, Pasuruan Jawa  
Timur
- Ps. Pandaan**  
Jl. Urip Sumoharjo No. 30, Pandaan,  
Pasuruan, Jawa Timur
- Ps. Probolinggo**  
Jl. Cut Nyak Din No. 27 Probolinggo  
Jawa Timur
- Ps. Pasuruan**  
Jl. Sukarno Hatta No.16 Pasuruan
- Ps. Larangan Sidoarjo**  
Jl Sunandar Priyo Sudarmo Bb 31  
Pasar Larangan Sidoarjo  
Jawa Timur
- Ps. Taman Sepanjang**  
Jl Raya Stasiun Sepanjang 1  
Pasar Taman Sepanjang  
Blok H No. 8A-B Sidoarjo  
Jawa Timur
- Ps. Turi**  
Jl. Raya Pasar Turi  
Pasar Turi Blok Q, Tahap 1, Surabaya, Jawa  
Timur
- Ps. Wadungasri**  
Jl. Raya Wadungsari No. 177 Blok C-8  
Wadungsari, Sidoarjo, Jawa Timur
- Ps. Gedangan**  
Jl. A Yani No.91 Gedangan Sidoarjo  
Jawa Timur
- Ps. Porong**  
Jl. Raya Porong No.162 Porong Sidoarjo,  
Jawa Timur
- Ps. Rungkut**  
Jl. Raya Rungkut No.27 Blok D-38  
Pertokoan Rungkut Makmur Surabaya Jawa  
Timur
- Ps. Tanggulangin**  
Jl. Raya Kludan Rt.01 Rw.03 Tanggulangin  
Sidoarjo Jawa Timur
- Ps. Lodoyo**  
Jl. Muria Alun-alun Blitar, Jawa Timur
- Ps. Ngunut**  
Jl. Raya Ngunut No. 32 Ngunut,  
Tulungagung
- Ps. Besar – Blitar**  
Jl. Kerantil No. 26 Blitar Jawa Timur
- Ps. Trenggalek**  
Jl. P Sudirman No. 44 Trenggalek Jawa  
Timur
- Ps. Besar - Tulungagung**  
Jl. Wr Supratman Ps Wage Lt. Atas  
No. A-22, A-23, A-24 Tulungagung
- Ps. Sie Kambing**  
Jl. Jend Gatot Subroto No.148  
Kel. Sei Sikambing C, Kec. Medan Helvetia
- Ps. Simpang Limun Medan**  
Jl. S.m. Raja Km 4.5 No. 351  
Kel. Siti Rejo III Kec. Medan Amplas
- Ps. Kebumen**  
Jl. Kolopaking No. 35 Kebumen Jawa  
Tengah
- Ps. Wonokriyo Gombong**  
Jl. Yos Sudarso Ps. Wonokriyo Blok A.7 & 8  
Gombong, Jawa Tengah
- Ps. Bobotsari**  
Jl Kol. Soegiri No.33 Kec. Bobotsari  
Kab. Purbalingga, Jawa Tengah
- Ps. Banjarnegara**  
Kios Pasar No.3 Ps Banjarnegara  
Jl Veteran, Kab Banjarnegara Banjarnegara  
Jawa Tengah
- Ps. Klampok**  
Jl. A Yani, Kios Pasar Purworejo  
Klampok No. 1 & 2
- Ps. Kliwon Kudus**  
Ps Kliwon Lt 1 / li Blok B Kudus, Jawa  
Tengah
- Ps. Jepara**  
Jl. Pati Unus Pasar Kota Jepara Ruko No.14  
Jepara, Jawa Tengah
- Ps. Juwana**  
Jl. Sunan Ngerang No. 38 (Pertokoan No.3)  
Kec Juwana Kab.pati, Jawa Tengah
- Ps. Pati**  
Jl. Rogowongso No. 43 Kab Pati Jawa  
Tengah
- Ps. Pecangaan**  
Jl. Raya Pecangaan, Ds. Pecangaan  
Kab. Jepara, Jawa Tengah
- Ps. Jekulo**  
Kantor Kelurahan Ds Jekulo, Kec. Jekulo  
Kab. Kudus, Jawa Tengah
- Ps. Bitingan**  
Komplek Pasar Bitingan Blok A5-a6,  
Lantai 1  
Kab Kudus, Jawa Tengah
- Ps. Bangsri**  
Kios Pasar Bangsri Blok A No.9-10  
Kec. Bangsri, Kab. Jepara, Jawa Tengah
- Ps. Jember – Kudus**  
Jl. Sunan Kudus No.182 Kudus, Jawa  
Tengah
- Ps. Baledono Purworejo**  
Ps Baledono Blok A No. 3 Purworejo  
Jawa Tengah
- Ps. Rejowinangun Magelang**  
Ps Rejowinangun Kios 21, 22, 23, Magelang,  
Jawa Tengah
- Ps. Muntilan**  
Jl. Kh Dalhar 206 / Kios La No.4 Muka  
Pasar Muntilan, Jawa Tengah
- Ps. Wonosobo**  
Ruko Giri Indah Jl. Resimen 18 No. 9  
Wonosobo, Jawa Tengah
- Ps. Wiradesa - Pekalongan**  
Jl. Raya Wiradesa No. 30 Pekalongan, Jawa  
Tengah
- Ps. Batang**  
Jl.petodanan No.12 Batang  
Jawa Tengah
- Ps. Comal**  
Jl. Gatot Subroto No. 372 Comal Jawa  
Tengah
- Ps. Kedungwuni**  
Jl. Capgawen No. 14 Kedungwuni  
Kab. Pekalongan Jawa Tengah
- Ps. Kajen**  
Komplek Pasar Kajen Pekalongan Jawa  
Tengah
- Ps. Banjarsari - Pekalongan**  
Komplek Ruko Banjarsari  
Blok A No.14-16, Jl. Sultan Agung  
Pekalongan, Jawa Tengah
- Ps. Wage**  
Ps Wage Blok G.15-g.16  
Purwokerto, Jawa Tengah
- Ps. Ajibarang**  
Jl Pancasan Pasar Ajibarang  
Blok A111, A112, A164 Ajibarang Jawa  
Terang
- Ps. Sampang**  
Jl. Raya Tugu Barat No.63  
Pasar Sampang Kec. Sampang  
Kab. Cilacap Jawa Tengah
- Ps. Bumiayu**  
Jl Raya Bumiayu No. 2  
Pasar Bumiayu Kec. Bumiayu  
Kab. Brebes Jawa Tengah
- Ps. Karang Lewas**  
Jl. Pattimura Kios No.7 Pasar Karang Lewas  
Kec. Karang Lewas  
Kab. Banyumas Jawa Tengah
- Ps. Wangon**  
Jl. Raya Wangon Utara  
Kios Pasar Wangon No. 5  
Purwokerto, Jawa Tengah

**Ps. Rembang**

Ps Rembang Jl. Kartini 93 Rembang Jawa Tengah

**Ps. Purwodadi**

Jl. A. Yani No. 53 Kab. Purwodadi Jawa Tengah

**Ps. Blora**

Jl. Gatot Subroto No. 1a -1b Kab Blora Jawa Tengah

**Ps. Cepu**

Jl. Megalrejo No.1  
Depan Pasar Induk Cepu, Cepu  
Jawa Tengah

**Ps. Grobogan Wirosari**

Jl. Kh Ashari No. 1 Rt.01 Rw.04  
Ds. Magersari, Kec. Wirosari  
Kab Grobogan, Jawa Tengah

**Ps. Lasem**

Jl. Raya Rembang - Lasem No.18a Blok N.1  
Kec. Asem, Kab. Rembang Jawa Tengah

**Ps. Projo Ambarawa**

Jl. Jend Sudirman No. 69  
Ambarawa Jawa Tengah

**Ps. Weleri**

Jl. Raya 252 Karangdowo Weleri  
Jawa Tengah

**Ps. Johar - Semarang**

Jl. Kh Agus Salim  
Komplek Scj Plasa Lt.1 / 11 Semarang Jawa  
Tengah

**Ps. Ungaran**

Komplek Jen Pasar Ungaran Plaza Blok A  
No.11 Kab. Ungaran  
Jawa Tengah

**Ps. Mranggen**

Jl. Raya Mranggen No.2  
Kec.mranggen Kab. Demak  
Jawa Tengah

**Ps. Demak**

Jl. Kudus No. 4 Demak Jawa Tengah

**Ps. Peterongan**

Jl. Mt Haryono No.932 B  
Kodya Semarang Jawa Tengah

**Ps. Karangayu**

Komp. Ruko Siliwangi Plaza Blok D3 Jl.  
Jend Sudirman No.187-189 Semarang Jawa  
Tengah

**Ps. Langgar**

Jl. Kartini No. 20 Semarang  
Jawa Tengah

**Ps. Gayamsari**

Komplek Ruko Gayamsari No.49  
Jl. Brigjen Sudiarto, Semarang  
Jawa Tengah

**Ps. Delanggu**

Ps. Delanggu Jl. Stasiun No. 166 Klaten  
Jawa Tengah

**Ps. Kartasura**

Blumbang Sari 78c (Kompleks Pasar)  
Kartasur, Solo, Jawa Tengah

**Ps. Sunggingan**

Jl. Pandanaran Sunggingan (Depan Ps  
Sunggingan) Boyolali Jawa Tengah

**Ps. Salatiga**

Pasaraya I Blok D No. 10 Salatiga  
Jawa Tengah

**Ps. Simo**

Jl. Raya Ps Simo Rt.01 Rw.04 Kec. Simo  
Kab. Boyolali Jawa Tengah

**Ps. Pedan**

Jl. Raya Kampung Sewu No. 5 Klaten  
Jawa Tengah

**Ps. Sukoharjo**

Jl. Mayor Sunaryo 1 B Komplek Ps.  
Sukoharjo Jawa Tengah

**Ps. Gemolong**

Pasar Gemolong  
Jl. Sukowati Gemolong Sragen  
Jawa Tengah

**Ps. Legi**

Ruko Pasar Legi  
Jl. Selatan Pasar Legi No. 15 D  
Pasar Legi Solo, Jawa Tengah

**Ps. Sragen**

Jl. Wr Supratman No. 8 Sragen Jawa  
Tengah

**Ps. Wonogiri**

Jl. Jend Sudirman No. 129 Wonogiri  
Jawa Tengah

**Ps. Palur**

Jl. Raya Palur No. 17 Karanganyar  
Jawa Tengah

**Ps. Kadipolo**

Jl. Dr Rajiman No.289/4, Solo Jawa Tengah

**Ps. Ketanggungan**

Komp. Ruko Pasar Ketanggungan No. 14  
Brebes Jawa Tengah

**Ps. Pagi Tegal**

Komp. Pasar Pagi Jl. A Yani Tegal  
Jawa Tengah

**Ps. Banjarnegara**

Jl. Raya Selatan No. 35 Banjarnegara  
Banjarnegara, Tegal, Jawa Tengah

**Ps. Pagi Pemalang**

Komplek Pasar Pemalang Blok A No. 78  
Pemalang Jawa Tengah

**Ps. Brebes**

Jl. A Yani No.12 Brebes Jawa Tengah

**Ps. Petarukan**

Jl. Kartini No.71 Rt.8 Rw.07 Kec. Petarukan  
Kab. Pemalang Jawa Tengah

**Ps. Randu Dongkal**

Jl. Gatot Subroto No.42 Randudongkal  
Kab. Pemalang Jawa Tengah

**Ps. Margasari**

Belakang Pasar Margasari  
Jl. Bisma Kec. Margasari  
Jawa Tengah

**Ps. Jatibarang - Tegal**

Jl. Pramuka No. 2 Kec. Jatibarang Kab.  
Tegal Jawa Tengah

**Ps. Beringharjo**

Pusat Perdagangan Beringharjo Centre Lt. 2  
Kios C37-38, Ps. Beringharjo  
Jl. Ahmad Yani, Yogyakarta

**Ps. Prawirotaman**

Jl. Parangtritis No. 115 C  
Kel. Brontokusuman Kec. Megangsari

**Ps. Prambanan**

Barat Pasar Prambanan Ledoksari Kel.  
Bokoharjo Kec. Prambanan  
Sleman

**Ps. Godean**

Depan Pasar Godean Sleman, Yogyakarta  
Jawa Tengah

**Ps. Pakem**

Ps Pakem, Toko Podomoro Barat  
Jl. Kaliurang Km. 17 Sleman  
Jawa Tengah

**Ps. Bantul**

Mayongan Trimurti Srandakan Pasar Bantul  
Kios Lt.1 Bantul, DI Yogyakarta  
Jawa Tengah

**Ps. Wates Kulonprogo - Yogyakarta**

Jl. Diponegoro 58 Depan Pasar Wates  
Kulon Progo, DI Yogyakarta

**Ps. Wonosari Gunung Kidul - Yogyakarta**

Jl. Brigjend Katamso 58 Wonosari  
DI Yogyakarta