

**STATEMENTS OF FINANCIAL POSITION /BALANCE SHEETS**  
**PT BANK MANDIRI (PERSERO) Tbk.**  
**As at 31 December 2011, 31 December 2010 and 1 January 2010**

(In Millions of Rupiah)

NO.	POS - POS	BANK			CONSOLIDATED		
		31 December 2011 (Audited)	31 December 2010 *****) (Audited)	1 January 2010 ****) (Audited)	31 December 2011 (Audited)	31 December 2010 *****) (Audited)	1 January 2010 **) (Audited)
<b>ASSETS</b>							
1.	Cash	10.259.053	8.799.241	8.397.724	11.357.523	9.521.713	8.867.881
2.	Placements with Bank Indonesia	62.711.629	37.382.767	33.655.840	69.593.901	41.019.046	35.154.321
3.	Placements with other banks	26.243.728	19.943.956	28.881.503	27.926.232	21.459.351	30.140.753
4.	Spot and derivative receivables	124.422	40.469	173.128	128.005	41.069	178.356
5.	Securities						
	a. Designated at fair value through profit/loss	4.281.564	17.819.232	13.702.912	5.401.586	18.413.603	13.943.105
	b. Available for sale	58.723.208	59.127.163	25.454.225	59.428.638	59.596.359	25.839.186
	c. Held to maturity	23.334.074	23.839.437	62.775.450	25.495.706	27.173.208	66.879.603
	d. Loans and receivables	9.588	-	-	9.588	-	-
6.	Securities sold with agreement to repurchase <i>Repo</i> )	-	-	-	-	-	-
7.	Securities purchased with agreement to resell <i>Reverse Repo</i> )	12.170.910	8.977.703	4.814.742	12.369.885	8.980.757	4.936.029
8.	Acceptances receivables	6.551.103	3.950.506	4.356.773	6.551.103	3.950.506	4.356.773
9.	Loans						
	a. Designated at fair value through profit/loss	-	-	-	-	-	-
	b. Available for sale	-	-	-	-	-	-
	c. Held to maturity	-	-	-	-	-	-
	d. Loans and receivables	273.962.101	219.032.483	179.687.845	311.093.306	244.026.984	197.126.229
10.	Consumer finance receivables	-	-	-	3.248.560	2.173.592	1.420.388
11.	Sharia financing	-	-	-	-	-	-
12.	Investments in shares	2.887.626	2.328.746	2.377.002	7.327	7.533	188.954
13.	Policy holder's investment in Unit Link Contract	-	-	-	9.044.266	7.212.113	-
14.	Allowance for impairment on financial assets -/-						
	a. Securities	(163.210)	(164.785)	(31.391)	(236.254)	(225.661)	(48.401)
	b. Loans	(11.111.571)	(10.379.434)	(11.532.332)	(12.105.048)	(11.481.725)	(12.370.130)
	c. Others	(1.285.241)	(1.486.632)	(1.209.587)	(1.356.397)	(1.530.710)	(1.230.992)
15.	Intangible assets	1.633.712	1.314.036	1.209.162	1.633.712	1.314.036	1.209.162
	Accumulated amortisation for intangible assets -/-	(1.100.378)	(1.051.355)	(983.688)	(1.100.378)	(1.051.355)	(983.689)
16.	Premises and equipment	9.258.876	8.629.409	8.004.796	10.418.120	9.513.101	8.623.767
	Accumulated depreciation for premises and equipment -/-	(3.787.184)	(3.783.996)	(3.501.880)	(4.361.860)	(4.248.782)	(3.885.934)
17.	Non earning assets						
	a. Abandoned properties	180.046	186.095	201.621	180.280	186.328	201.854
	b. Repossessed assets	120.030	130.036	134.605	143.052	153.057	161.822
	c. Suspense account	1.434.376	912.400	304.759	1.434.376	912.400	304.759
	d. Inter office assets	-	-	-	-	-	-
	i. Operational activities conducted in Indonesia	-	-	-	-	-	-
	ii. Operational activities conducted outside Indonesia	-	-	-	-	-	-
18.	Allowance for impairment on non financial assets -/-	(298.163)	(737.831)	(933.179)	(320.225)	(760.490)	(960.011)
19.	Finance lease	-	-	-	38.982	-	-
20.	Deferred tax assets	3.648.627	4.262.422	5.986.324	3.800.412	4.401.088	6.060.368
21.	Other assets	9.317.738	6.928.786	6.929.221	12.067.306	9.017.430	8.366.374
<b>TOTAL ASSETS</b>		<b>489.106.664</b>	<b>406.000.854</b>	<b>368.855.575</b>	<b>551.891.704</b>	<b>449.774.551</b>	<b>394.480.527</b>

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		31 December 2011 (Audited)	31 December 2010 *****) (Audited)	1 January 2010 ***) (Audited)	31 December 2011 (Audited)	31 December 2010 *****) (Audited)	1 January 2010 ***) (Audited)
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>							
<b>LIABILITIES</b>							
1.	Demand deposits *****)	89.152.870	64.519.886	69.862.562	92.616.188	68.372.347	72.696.847
2.	Savings deposits *****)	149.088.472	123.497.868	106.449.859	163.779.820	133.585.356	113.795.011
3.	Time deposits *****)	141.994.836	144.710.102	123.409.519	165.854.396	160.254.451	133.058.523
4.	Investment fund - revenue sharing	-	-	-	-	-	-
5.	Fund from Bank Indonesia	7.279	27.121	135.822	7.279	27.121	135.822
6.	Fund from other banks *****)	12.439.224	7.261.213	9.735.677	12.653.630	7.629.862	10.786.527
7.	Spot and derivative liabilities	178.036	36.837	42.845	178.704	37.835	42.845
8.	Liabilities sold with repo agreements to repurchase Repo)	-	-	316.356	-	-	316.356
9.	Acceptances liabilities	6.551.103	3.950.506	4.356.773	6.551.103	3.950.506	4.356.773
10.	Securities issued	564	564	564	1.795.975	1.024.187	1.048.960
11.	Fund borrowings	9.152.966	4.686.900	3.173.016	11.696.219	5.607.791	3.809.542
12.	Margin deposits received	1.685.061	1.419.359	1.031.019	1.685.061	1.419.359	1.031.019
13.	Inter office liabilities	-	-	-	-	-	-
	a. Operational activities conducted in Indonesia	3.520.845	1.676.758	2.749.854	3.520.845	1.676.758	2.749.854
	b. Operational activities conducted outside Indonesia	(3.486.349)	(1.446.785)	(2.359.474)	(3.486.349)	(1.446.785)	(2.359.474)
14.	Deferred tax liabilities	-	-	-	-	-	-
15.	Allowance for possible losses of administrative account transactions	-	-	-	-	-	-
16.	Liability to Unit Link Holders	-	-	-	9.044.266	7.212.113	-
17.	Other liabilities	13.785.816	9.880.838	10.080.765	17.488.362	12.297.042	11.632.668
18.	Investment fund - profit sharing	-	-	-	-	-	-
	<b>TOTAL LIABILITIES</b>	<b>424.070.723</b>	<b>360.221.167</b>	<b>328.985.157</b>	<b>483.385.499</b>	<b>401.647.943</b>	<b>353.101.273</b>
<b>EQUITY</b>							
19.	Share capital	-	-	-	-	-	-
	a. Authorised capital	16.000.000	16.000.000	16.000.000	16.000.000	16.000.000	16.000.000
	b. Unpaid-in capital -/-	(4.333.333)	(5.501.753)	(5.514.942)	(4.333.333)	(5.501.753)	(5.514.942)
	c. Treasury stock -/-	-	-	-	-	-	-
20.	Additional Paid - in Capital	-	-	-	-	-	-
	a. Agio	17.195.760	6.960.680	6.911.587	17.195.760	6.960.680	6.911.587
	b. Disagio -/-	-	-	-	-	-	-
	c. Donated capital	-	-	-	-	-	-
	d. Funds for paid - up capital	-	-	-	-	-	-
	e. Others	-	-	-	-	-	-
21.	Other comprehensive income (losses)	-	-	-	-	-	-
	a. Adjustment arising from translation of financial statement	83.282	100.175	220.550	56.794	69.593	120.963
	b. Gain (Losses) from changes of financial assets on available for sale	(547.381)	(428.087)	(614.883)	(631.529)	(427.899)	(584.066)
	c. Effective cash flow hedges	-	-	-	-	-	-
	d. Premises and equipment revaluation increment	-	-	-	-	-	-
	e. Other comprehensive income from entity associations	-	-	-	-	-	-
	f. Gain (Losses) from actuarial benefit program	-	-	-	-	-	-
	g. Income tax related to other comprehensive income	-	-	-	-	-	-
	h. Others	-	-	16.174	-	-	16.174
22.	Difference arising from quasi reorganisation	-	-	-	-	-	-
23.	Difference arising from restructuring value of transaction of entities under common control	-	-	-	-	-	-
24.	Other equity	-	-	-	-	-	-
25.	Loan capital	5.856.798	6.062.187	6.217.068	5.851.798	6.056.572	6.217.068
26.	Reserve	-	-	-	-	-	-
	a. General reserve	2.333.333	2.112.986	2.112.986	2.333.333	2.112.986	2.112.986
	b. Appropriated reserve	547.000	547.000	547.000	547.000	547.000	547.000
27.	Retained Earning	-	-	-	-	-	-
	a. Previous years *)	16.523.449	11.175.791	6.819.414	18.379.149	12.563.903	8.207.526
	b. Current year	11.377.033	8.750.708	7.155.464	12.246.044	9.218.298	7.155.464
	<b>TOTAL EQUITY ATTRIBUTABLE TO OWNER</b>	<b>65.035.941</b>	<b>45.779.687</b>	<b>39.870.418</b>	<b>67.645.016</b>	<b>47.599.380</b>	<b>41.189.760</b>
28.	Non -controlling interest	-	-	-	861.189	527.228	189.494
	<b>TOTAL EQUITY</b>	<b>65.035.941</b>	<b>45.779.687</b>	<b>39.870.418</b>	<b>68.506.205</b>	<b>48.126.608</b>	<b>41.379.254</b>
	<b>TOTAL LIABILITIES DAN EKUITAS</b>	<b>489.106.664</b>	<b>406.000.854</b>	<b>368.855.575</b>	<b>551.891.704</b>	<b>449.774.551</b>	<b>394.480.527</b>

\*) Accumulated losses of Rp162,874.901 million has been eliminated against additional paid - in capital/agio through quasi-reorganisation on 30 April 2003.

\*\*) Consolidated Statement of Financial Position (Balance Sheet) as at 1 January 2010 is presented due to reclassification of non controlling interest and certain accounts in accordance with PSAK No. 1 (Revised 2009) "Presentation of Financial Statements" and Technical Bulletin No. 7 "The change of presentation of non controlling interest and its impact to comparative financial

\*\*\* Statement of Financial Position (Balance Sheets) of BANK only as at 1 January 2010 is presented due to restatement in accordance with PSAK No. 4 (Revised 2009) "Consolidated and Separate Financial Statements" and reclassification of certain accounts in accordance with PSAK No. 1 (Revised 2009) "Presentation of Financial Statements".

\*\*\*\* Presented after reclassification in accordance with PSAK No. 1 (Revised 2009).

\*\*\*\*\* Presented after restatement in accordance with PSAK No. 4 (Revised 2009) and reclassification in accordance with PSAK No. 1 (Revised 2009).

\*\*\*\*\* Consolidated balance includes temporary syrikah funds from a Subsidiary.

**STATEMENTS OF INCOME**  
**PT BANK MANDIRI (PERSERO) Tbk.**  
For the Years Ended 31 December 2011 and 2010

(In Millions of Rupiah)

NO.	POS - POS	BANK		CONSOLIDATED	
		31 December 2011 (Audited)	31 December 2010 (Audited) *)	31 December 2011 (Audited)	31 December 2010 (Audited)
<b>OPERATING INCOME AND EXPENSES</b>					
<b>A. Interest Income and Interest Expenses and Premium Income and Claim Expenses</b>					
1.	<b>Interest Income</b>	<b>33.041.031</b>	<b>30.447.660</b>	<b>37.730.019</b>	<b>33.931.650</b>
a.	Rupiah	30.880.486	28.268.966	35.451.103	31.621.570
b.	Foreign currencies	2.160.545	2.178.694	2.278.916	2.310.080
2.	<b>Interest Expenses</b>	<b>13.053.097</b>	<b>12.344.711</b>	<b>15.194.863</b>	<b>13.761.983</b>
a.	Rupiah	12.798.264	12.031.361	14.917.647	13.415.544
b.	Foreign currencies	254.833	313.350	277.216	346.439
	<b>Net Interest Income (Expenses)</b>	<b>19.987.934</b>	<b>18.102.949</b>	<b>22.535.156</b>	<b>20.169.667</b>
3.	<b>Premium Income</b>	-	-	4.806.087	1.025.306
4.	<b>Claim Expense</b>	-	-	2.991.114	472.394
	<b>Net Premium Income (Claim Expenses)</b>	-	-	<b>1.814.973</b>	<b>552.912</b>
	<b>Net Interest Income (Expenses) and Net Premium Income (Claim Expenses)</b>	<b>19.987.934</b>	<b>18.102.949</b>	<b>24.350.129</b>	<b>20.722.579</b>
<b>B. Other Operating Income and Expenses</b>					
1.	<b>Other Operating Income</b>	<b>11.344.015</b>	<b>8.062.017</b>	<b>12.535.014</b>	<b>8.941.460</b>
a.	Increase in fair value of financial assets (mark to market)	-	-	-	-
i.	Securities	9.034	19.936	69.903	-
ii.	Loans	-	-	-	-
iii.	Spot and derivative	662.831	438.941	662.830	438.941
iv.	Other financial assets	-	-	-	-
b.	Decrease in fair value of financial liabilities (mark to market)	-	-	-	-
c.	Gain from sale of financial assets	-	-	-	-
i.	Securities	121.945	242.767	117.136	286.870
ii.	Loans	-	-	-	-
iii.	Other financial assets	-	-	-	-
d.	Gain from spot and derivative transaction (realised)	131.415	138.627	149.885	156.508
e.	Gain from investment in shares with equity method	-	-	-	-
f.	Dividend	225.345	162.259	402	724
g.	Comissions/provisions/fees and administrative	5.443.850	4.332.848	6.558.058	5.237.393
h.	Recovery on allowance for impairment	704.747	217.622	579.624	221.774
i.	Other income	4.044.848	2.509.017	4.397.176	2.599.250
2.	<b>Other Operating Expenses</b>	<b>16.783.957</b>	<b>13.236.224</b>	<b>20.539.079</b>	<b>15.927.497</b>
a.	Decrease in fair value of financial assets (mark to market)	-	-	-	-
i.	Securities	-	-	-	23.401
ii.	Loans	-	-	-	-
iii.	Spot and derivative	-	-	-	-
iv.	Other financial assets	-	-	-	-
b.	Increase in fair value of financial liabilities (mark to market)	-	-	-	-
c.	Losses from sale of financial assets	-	-	-	-
i.	Securities	-	-	-	-
ii.	Loans	-	-	-	-
iii.	Other financial assets	-	-	-	-
d.	Losses from spot and derivative transaction (realised)	-	-	-	-
e.	Impairment for financial assets	-	-	-	-
i.	Securities	-	98.267	2.689	142.125
ii.	Loans	3.080.333	1.974.589	3.407.728	2.450.235
iii.	Sharia financing	-	-	-	-
iv.	Other financial assets	-	349.461	-	393.874
f.	Losses related to operational risk	57.467	117.219	57.467	117.219
g.	Losses from investment in shares under equity method	-	-	-	-
h.	Comissions/provisions/fees and administrative	471.587	381.669	471.587	381.669
i.	Impairment on non financial assets	-	52.596	-	74.612
j.	Salaries and employee benefits	5.097.336	4.552.606	6.430.088	5.484.185
k.	Promotion expenses	792.254	749.661	960.510	881.846
l.	Other expenses	7.284.980	4.960.156	9.209.010	5.978.331
	<b>Other Operating Income (Expenses)</b>	<b>(5.439.942)</b>	<b>(5.174.207)</b>	<b>(8.004.065)</b>	<b>(6.986.037)</b>
<b>PROFIT (LOSS) FROM OPERATIONS</b>		<b>14.547.992</b>	<b>12.928.742</b>	<b>16.346.064</b>	<b>13.736.542</b>

<b>NON OPERATING INCOME AND EXPENSES</b>				
1. Gain (Losses) from sale of premises and equipment	33.730	66.454	37.539	66.862
2. Gain (Losses) from foreign currencies translation	-	-	-	(106)
3. Other non operating income (expenses)	57.999	48.907	128.432	168.864
<b>PROFIT (LOSS) FROM NON OPERATING</b>	<b>91.729</b>	<b>115.361</b>	<b>165.971</b>	<b>235.620</b>
<b>PROFIT (LOSS) CURRENT YEAR</b>	<b>14.639.721</b>	<b>13.044.103</b>	<b>16.512.035</b>	<b>13.972.162</b>
Income tax expenses				
a. Estimated current tax	(2.619.107)	(2.656.204)	(3.172.540)	(3.026.466)
b. Deferred tax income (expenses)	(643.581)	(1.637.191)	(643.610)	(1.576.470)
<b>PROFIT (LOSS) AFTER INCOME TAX - NET</b>	<b>11.377.033</b>	<b>8.750.708</b>	<b>12.695.885</b>	<b>9.369.226</b>
PROFIT (LOSS) OF NON CONTROLLING INTEREST	-	-	(449.841)	(150.928)
<b>PROFIT (LOSS) AFTER NON CONTROLLING INTEREST</b>	<b>11.377.033</b>	<b>8.750.708</b>	<b>12.246.044</b>	<b>9.218.298</b>
DIVIDEND **)	-	3.226.404	-	3.226.404
<b>EARNING PER SHARE (full amount) - Basic</b>	<b>-</b>	<b>-</b>	<b>529,33</b>	<b>439,38</b>

\* Restated in accordance with PSAK 4 (revised 2009)

\*\*\*) Dividend of Rp 3.226.404 paid out from 2010 net income approved by AGM dated 23 May 2011

**STATEMENTS OF INCOME COMPREHENSIVE**  
**PT BANK MANDIRI (PERSERO) Tbk.**  
**For the Years Ended 31 December 2011 and 2010**

(In Millions of Rupiah)

POS-POS	BANK		CONSOLIDATED	
	31 December 2011 (Audited)	31 December 2010 (Audited)	31 December 2011 (Audited)	31 December 2010 (Audited)
<b>Net Income</b>	<b>11.377.033</b>	<b>8.750.708</b>	<b>12.695.885</b>	<b>9.369.226</b>
<b>Other Comprehensive Income Net of Tax</b>				
Differences arising from translation of foreign currency financial statements	(16.893)	(120.375)	(12.799)	(51.370)
Unrealised net (losses)/gains from (decrease)/increase in fair value of available for sale financial assets - net of deferred tax	(119.294)	186.796	(203.630)	156.167
<b>Other Comprehensive Income Net of Tax</b>	<b>(136.187)</b>	<b>66.421</b>	<b>(216.429)</b>	<b>104.797</b>
<b>Total Comprehensive Income</b>	<b>11.240.846</b>	<b>8.817.129</b>	<b>12.479.456</b>	<b>9.474.023</b>
<b>Comprehensive Income Attributable to :</b>				
Parent Company	-	-	12.029.615	9.323.095
Non - controlling interest	-	-	449.841	150.928
			<b>12.479.456</b>	<b>9.474.023</b>

**STATEMENTS OF COMMITMENTS AND CONTINGENCIES**  
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**As at 31 December 2011 and 2010**

(In Millions of Rupiah)

NO.	POS - POS	BANK		CONSOLIDATED	
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<b>I. COMMITMENT RECEIVABLES</b>					
1.	Unused fund borrowings facilities				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	-	-	-	-
2.	Outstanding purchase position on spot and derivative	238.525	136.372	623.058	273.873
3.	Others	-	-	-	-
<b>II. COMMITMENT PAYABLES</b>					
1.	Unused loan facilities granted to customer				
a.	BUMN				
i.	Committed				
	- Rupiah	9.504.077	2.800.182	9.504.077	2.800.182
	- Foreign currencies	300.478	585.650	300.478	585.650
ii.	Uncommitted				
	- Rupiah	6.086.260	4.636.031	6.086.260	4.636.031
	- Foreign currencies	679.688	347.973	679.688	347.973
b.	Others				
i.	Committed	16.537.631	12.773.873	16.554.108	12.798.584
ii.	Uncommitted	35.024.658	30.471.037	36.389.080	31.529.825
2.	Unused loan facilities granted to other banks				
a.	Committed				
i.	Rupiah	47.818	283	68.368	283
ii.	Foreign currencies	-	-	-	-
b.	Uncommitted				
i.	Rupiah	108.923	118.399	115.114	118.399
ii.	Foreign currencies	-	7.882	-	7.882
3.	Outstanding irrevocable letters of credit				
a.	Foreign L/C	9.736.868	5.080.184	9.810.830	5.150.400
b.	Local L/C	2.243.545	2.429.722	2.259.960	2.508.488
4.	Outstanding sales position on spot and derivative	314.052	132.477	696.432	270.337
5.	Others	-	-	-	-
<b>III. CONTINGENT RECEIVABLES</b>					
1.	Guarantees received				
a.	Rupiah	371.132	246.811	371.232	246.911
b.	Foreign currencies	5.324.499	3.553.490	5.336.210	3.556.173
2.	Unrecognized interest income				
a.	Interest loan	5.160.713	4.961.151	5.164.416	4.963.029
b.	Others interest	56.394	36.931	183.988	109.788
3.	Others	32.729	32.729	32.729	32.729
<b>IV. CONTINGENT PAYABLES</b>					
1.	Guarantees issued				
a.	Rupiah	16.607.997	13.624.522	16.820.394	13.870.334
b.	Foreign currencies	15.777.728	10.616.264	15.894.417	10.712.871
2.	Others	70.264	36.337	70.264	36.337

MANAGEMENT OF THE BANK		SHAREHOLDER	
<b>Komisaris</b> - President Commissioner : Edwin Gerungan (concurrently Independent Commissioner) - Deputy President Commissioner : Muchayat - Commissioner : Mahmuddin Yasin - Commissioner : Cahyana Ahmadjayadi - Independent Commissioner : Pradjoto - Independent Commissioner : Gunarni Soeworo - Independent Commissioner : Krisna Wijaya		Ultimate Shareholder : Republic of Indonesia : 60.00% <b>Non Ultimate Shareholder through Capital Market (≥ 5%) : Nil</b> <b>Non Ultimate Shareholder through non Capital Market (≥ 5%) : Nil</b>	
<b>Board of Directors</b> - President Director : Zulkifli Zaini - Deputy President Director : Riswinandi - Director : Abdul Rachman - Director : Sentot A. Sentausa - Director : Budi Gunadi Sadikin - Director : Ogi Prastomyono - Director : Pahala N. Mansury - Director : Fransisca N. Mok - Director : Sunarso - Director : Kresno Sedlarsi - Director : Royke Tumilaar		Jakarta, 9 March 2012 S. E & O Board of Directors PT Bank Mandiri (Persero) Tbk.  <b>Zulkifli Zaini</b> <b>Pahala N. Mansury</b> <b>President Director</b> <b>Director</b>	

Notes :

- 1) Presentation of the above Consolidated Financial Statements as at and for the years ended 31 December 2011 and 2010 are derived from the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk. and Subsidiaries, which were audited by Public Accounting Firm KAP Tanudiredja, Wibisana & Rekan - a member Firm of PricewaterhouseCoopers Global Network (partner in Charge Drs. Haryanto Sahari, CPA) whose report dated 7 March 2012 expressed an Unqualified Opinion with an explanatory paragraph regarding restatement of supplementary information PT Bank Mandiri (Persero) Tbk. (Bank Company only) as at 31 December 2010, 1 January 2010 and for the year ended 31 December 2010 in relation to application of PSAK No. 4 (Revised 2009), "Consolidated and Separate Financial Statements" effective 1 January 2011.
- 2) The above consolidated financial statements are presented to comply with Bank Indonesia Regulation No. 3/22/PBI/2001 dated 13 December 2001 which was amended by Bank Indonesia Regulation No. 7/50/PBI/2005 dated 29 November 2005 regarding the Amendment of Bank Indonesia Regulation No. 3/22/PBI/2001 regarding Transparency of Banking Financial Condition and Circular Letter of Bank Indonesia No. 3/30/DPNP dated 14 December 2001 which was amended by Circular Letter of Bank Indonesia No. 7/10/DPNP dated 31 March 2005 which subsequently amended by Circular Letter of Bank Indonesia No.12/11/DPNP dated 31 March 2010 regarding the second amendment by circular letter of Bank Indonesia No. 3/30/DPNP dated 14 December 2001 regarding Quarterly Published Financial Statements and Monthly Financial Statements of Commercial Banks which was amended by Circular Letter of Bank Indonesia No. 13/30/DPNP dated 16 December 2011 regarding the third Amendment of Circular Letter of Bank Indonesia No. 3/30/DPNP dated 14 December 2001 regarding Quarterly Published Financial Statements and Monthly Financial Statements of Commercial Banks and Letter of Bank Indonesia No. 13/394/DPNP/IDPnP dated 27 July 2011 regarding Adjustment Presentation of Quarterly Published Financial Statement related to convergence IFRS into PSAK and also in accordance with Rule of Capital Market and Financial Institution Supervisory Agency (BAPEPAM-LK) No. X.K.2, Decision of Chairman of BAPEPAM-LK No.KeP-346/BL/2011 dated 5 July 2011 regarding submission of periodic financial statement for issuers or Public Companies. The calculation of consolidated Capital Adequacy Ratios have been complied with Bank Indonesia Regulation No. 8/6/PBI/2006 dated 30 January 2006 regarding The "Implementation of consolidated Risk Management for Banks Performing Control on Subsidiary Companies". The Statement of Cash Flows which are calculated in accordance PSAK No. 2 (Revised 2009) are presented to comply with (BAPEPAM-LK) rule No. X.K.2, Decision of Chairman of BAPEPAM-LK No.KeP-346/BL/2011 dated 5 July 2011 regarding Submission of Periodic Financial Statement for issuers or Public Companies.
- 3) Presentation of the Financial Statements of PT Bank Mandiri (Persero) Tbk. (Bank only) as at and for the year ended 31 December 2011 and 2010 are presented in accordance with PSAK No. 4 (Revised 2009) " Consolidated and Separate Financial Statements", which investment in subsidiary by the parent to be accounted for using cost method with retrospective application. Consequently, Financial Statements PT Bank Mandiri (Persero) Tbk. (parent company only) as at and for the year ended 31 December 2010 was restated.
- 4) In 2011, there was a change in accounting policy related to the determined allowance for impairment losses on financial guarantee contracts with credit risk (off balance sheet accounts) and non-productive assets, which were originally calculated in accordance with Bank Indonesia Regulation No. 7/2/PBI/2005 dated 20 January 2005 and Letter of Bank Indonesia No. 12/516/DPNP/IDPnP dated 21 September 2010, changed to impairment calculation method in accordance to applicable PSAK based on Letter of Bank Indonesia No. 13/658/DPNP/IDPnP dated 23 December 2011. This change should be applied retrospectively, however as the impact of the change was not material to the consolidated financial statements of PT Bank Mandiri(Persero) Tbk. and Subsidiaries prior year result, therefore reversal of the allowance for impairment loss booked in the current year consolidated statement of income.
- 5) Related Parties in Assets' Quality and Other Information are presented in accordance with Bank Indonesia Regulation No. 7/3/PBI/2005 dated 20 January 2005 regarding Legal Lending Limit for Commercial Bank which was amended by Bank Indonesia Regulation No. 8/13/PBI/2006 dated 5 October 2006 regarding the changes of Bank Indonesia Regulation No.7/3/2005 concerning Legal Lending Limit for Commercial Banks.
- 6) Since 11 October 2011, Financial Statement of PT Mandiri Axa General Insurance (MAGI), a Subsidiary, is consolidated to Consolidated Financial Statements as at and for the year ended 31 December 2011. PT Bank Mandiri (Persero) Tbk owns 60% of MAGI.
- 7) Exchange rate of 1 US Dollar as at 31 December 2011 and 2010 were Rp9,067.50 and Rp9,010.00, respectively.

**ASSETS' QUALITY AND OTHER INFORMATION**

As at 31 December 2011 and 2010  
(In Millions of Rupiah)

No.	DESCRIPTION	BANK													
		31 December 2011 (Audited)						31 December 2010 (Audited)							
		Current	Special Mention	Sub Standard	Doubtful	Loss	Total	Current	Special Mention	Sub Standard	Doubtful	Loss	Total		
<b>I. RELATED PARTIES</b>															
1.	Placements with other banks														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	362.083	-	-	-	-	362.083	251.669	-	-	-	-	-	-	251.669
2.	Spot and derivative receivables														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Securities														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	Securities sold with agreement to repurchase (Repo)														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Securities purchased with agreement to resell (Reverse Repo)														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptances receivables														
7.	Other Receivable - Trade Transaction														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Loans														
a.	Micro, small and medium loans (UMKM)	1.598	-	-	-	-	1.598	21.129	94	-	-	-	-	-	21.223
i.	Rupiah	1.598	-	-	-	-	1.598	21.129	94	-	-	-	-	-	21.223
ii.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Non UMKM	1.444.134	-	-	-	6	1.444.140	771.726	389	-	-	-	-	-	772.115
i.	Rupiah	1.358.165	-	-	-	6	1.358.171	539.563	389	-	-	-	-	-	539.952
ii.	Foreign currencies	85.969	-	-	-	-	85.969	232.163	-	-	-	-	-	-	232.163
c.	Restructured loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
i.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
d.	Property loans	3.705	-	-	-	6	3.711	3.850	16	-	-	-	-	-	3.866
9.	Investments in shares	2.880.269	-	-	-	2.278	2.882.547	2.320.269	-	-	-	-	2.278	-	2.322.547
10.	Temporary investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.	Commitments and contingencies														
a.	Rupiah	226.412	-	-	-	-	226.412	90.679	-	-	-	-	-	-	90.679
b.	Foreign currencies	14.942	-	-	-	-	14.942	7.090	-	-	-	-	-	-	7.090
12.	Repossessed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>II. THIRD PARTIES</b>															
1.	Placements with other banks														
a.	Rupiah	29.229.020	-	-	-	-	29.229.020	14.945.762	-	-	-	-	-	-	14.945.762
b.	Foreign currencies	25.256.041	-	-	-	72.812	25.328.853	18.662.174	-	-	-	-	74.697	-	18.736.871
2.	Spot and derivative receivables														
a.	Rupiah	124.368	-	-	-	-	124.368	40.450	-	-	-	-	-	-	40.450
b.	Foreign currencies	54	-	-	-	-	54	19	-	-	-	-	-	-	19
3.	Securities														
a.	Rupiah	85.294.561	-	-	-	86.096	85.380.657	99.584.105	-	-	-	-	85.669	-	99.669.774
b.	Foreign currencies	958.189	-	-	-	9.588	967.777	1.116.058	-	-	-	-	-	-	1.116.058
4.	Securities sold with agreement to repurchase (Repo)														
a.	Rupiah	-	-	-	-	-	-	-	-	-	-	-	-	-	-
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Securities purchased with agreement to resell (Reverse Repo)														
a.	Rupiah	12.170.910	-	-	-	-	12.170.910	8.977.703	-	-	-	-	-	-	8.977.703
b.	Foreign currencies	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Acceptances receivables	6.513.397	36.178	-	-	1.528	6.551.103	3.642.453	307.543	510	-	-	-	-	3.950.506
7.	Other Receivable - Trade Transaction														
a.	Rupiah	1.974.581	20.362	-	1.265	164.317	2.160.525	1.884.039	171.576	3.143	-	145.944	-	2.204.702	-
b.	Foreign currencies	3.815.897	327.454	-	4.453	632.069	3.815.873	936.625	344.791	974	-	625.941	-	1.908.331	-
8.	Loans														
a.	Micro, small and medium loans (UMKM)	37.370.552	1.994.246	112.207	218.914	810.566	40.506.485	29.582.796	2.206.722	118.441	225.531	657.974	-	-	32.791.454
i.	Rupiah	37.199.910	1.993.001	112.207	218.914	802.747	40.326.779	29.245.516	2.191.218	116.639	225.531	654.647	-	-	32.433.551
ii.	Foreign currencies	170.642	1.245	-	-	7.819	179.706	337.270	15.504	1.802	-	3.327	-	-	357.903
b.	Non UMKM	217.682.683	9.415.561	480.651	534.369	3.896.614	232.009.878	167.979.579	13.551.034	936.295	396.199	2.584.584	-	-	185.447.691
i.	Rupiah	181.227.081	7.503.431	202.276	504.453	2.485.361	191.922.602	136.660.771	8.543.599	382.506	348.306	1.247.899	-	-	147.183.091
ii.	Foreign currencies	36.455.602	1.912.130	278.375	29.916	1.411.253	40.087.276	31.318.808	5.007.435	47.893	1.336.695	-	-	-	38.264.610
c.	Restructured loans	7.860.019	4.248.172	264.898	11.312	1.256.013	13.640.414	5.208.808	7.768.575	550.109	78.539	646.441	-	-	14.252.724
i.	Rupiah	5.015.242	2.539.397	59.029	11.312	811.090	8.436.070	4.328.855	3.417.786	107.182	54.783	498.118	-	-	8.406.774
ii.	Foreign currencies	2.844.777	1.708.775	205.869	-	444.923	5.204.344	879.953	4.350.789	442.927	23.756	148.323	-	-	5.845.748
d.	Property loans	18.035.900	1.989.425	43.105	53.620	303.045	20.425.095	14.440.947	1.736.313	32.174	44.286	287.992	-	-	16.541.712
9.	Investments in shares	4.955	-	-	-	-	4.955	4.955	-	-	-	-	-	-	4.955
10.	Temporary investment	-	-	-	124	-	124	-	-	-	-	1.244	-	-	1.244
11.	Administrative account transaction														
a.	Rupiah	42.256.648	479.399	1	2.762	16.862	42.755.672	15.209.619	138.644	128.841	5	9.952	-	-	15.487.061
b.	Foreign currencies	25.598.912	2.153.720	-	-	6.484	27.759.116	16.000.021	158.787	6.814	-	240	-	-	16.165.862
12.	Repossessed assets	-	-	-	-	120.030	120.030	-	-	-	-	130.036	-	-	130.036

III. OTHER INFORMATIONS					
1.	Value of bank's assets pledge as collateral :				
	a. To Bank Indonesia			-	-
	b. To others			-	-
2.	Total allowance for impairment on financial assets to earning assets			12.560.022	12.030.851
3.	Total required allowance for possible losses on assets			11.897.660	11.049.842
4.	Percentage of UMKM loans to total loans			14,79%	14,99%
5.	Percentage of UMK loans to total loans			4,85%	5,24%
6.	Percentage of UMKM debtors to total debtors			38,31%	63,07%
7.	Percentage of UMK debtors to total debtors			36,22%	61,48%
8.	Others				
	a. Channelling of loans			13.214.612	13.438.889
	b. Mudharabah Muqayyadah financing			-	-
	c. Write off on earning assets			1.983.549	2.921.053
	d. Recovery-of write off on earning assets			3.603.383	2.146.818
	e. Write-off on earning assets with elimination of right to collect			-	-

**ALLOWANCES FOR IMPAIRMENT**  
As at 31 December 2011 and 2010  
(in Millions of Rupiah)

No.	DESCRIPTION	31 December 2011 (Audited)				31 December 2010 (Audited)			
		Allowance for Impairment		Required Allowance for Possible Losses on Earning Assets		Allowance for Impairment		Required Allowance for Possible Losses on Earning Assets	
		Individual	Collective	General	Specific	Individual	Collective	General	Specific
1.	Placements with other banks	72.812	76.791	261.709	72.812	74.697	66.099	198.693	74.697
2.	Spot and derivative receivables	-	-	1.101	-	-	-	365	-
3.	Securities	99.935	63.275	69.826	95.684	109.795	54.990	67.770	85.669
4.	Securities sold with agreement to repurchase (Repo)	-	-	-	-	-	-	-	-
5.	Securities purchased with agreement to resell (Reverse Repo)	-	-	60.213	-	-	-	59.603	-
6.	Acceptances receivables	13.503	27.164	65.134	3.337	160.508	10.589	36.425	15.454
7.	Other Receivable - Trade Transaction	1.078.919	15.223	48.265	816.636	1.158.922	10.638	28.206	798.321
8.	Loans	7.449.626	3.661.945	3.558.191	6.843.957	7.245.171	3.134.263	2.914.069	6.769.215
9.	Investments in shares	767	-	50	683	4.557	-	50	683
10.	Temporary investment	62	-	-	62	622	-	-	622

**CALCULATION OF CAPITAL ADEQUACY RATIO**

As at 31 December 2011 and 2010

(In Millions of Rupiah)

No.	COMPONENTS OF CAPITAL	31 December 2011 (Audited)		31 December 2010 (Audited)	
		Bank	Consolidated	Bank	Consolidated
<b>I.</b>	<b>COMPONENTS</b>				
	<b>A. Core Capital</b>	<b>46.153.629</b>	<b>49.025.607</b>	<b>28.045.806</b>	<b>29.963.674</b>
	1. Paid - in Capital	11.666.667	11.666.667	10.498.247	10.498.247
	2. Disclosed Reserves	37.237.724	37.645.755	19.623.937	19.623.937
	2.1. Additional	37.237.724	37.645.755	19.623.937	19.623.937
	a. Agio	17.195.760	17.195.760	6.960.680	6.960.680
	b. Donated capital	-	-	-	-
	c. General reserves	2.333.333	2.333.333	2.112.986	2.112.986
	d. Appropriated reserves	547.000	547.000	547.000	547.000
	e. Previous years profit (100%)	11.068.041	11.068.041	4.742.510	4.742.510
	f. Current year profit (50%)	6.010.308	6.444.827	5.191.168	5.191.168
	g. Differences arising from translation of financial statement	83.282	56.794	69.593	69.593
	h. Funds for Paid-Up Capital	-	-	-	-
	i. Warrant issued (50%)	-	-	-	-
	j. Stock option issued for stock-based compensation program (50%)	-	-	-	-
	2.2. Deduction	-	-	-	-
	a. Disagio	-	-	-	-
	b. Previous years loss (100%)	-	-	-	-
	c. Current year loss (100%)	-	-	-	-
	d. Differences arising from translation of financial statement	-	-	-	-
	e. Other comprehensive income: Losses from decrease in fair value of investment in shares classified Available for sale	-	-	-	-
	f. Difference in allowance for possible losses and allowance for impairment on earning assets	-	-	-	-
	g. Difference in adjustment amounts from fair value of financial assets in trading book	-	-	-	-
	3. Innovative Capital	-	-	-	-
	3.1. Subordinated bonds (non cummulative perpetual)	-	-	-	-
	3.2. Subordinated loans (non cummulative perpetual)	-	-	-	-
	3.3. Other innovative capital Instrument	-	-	-	-
	4. Core Capital Deduction	(2.750.762)	(549.316)	(2.076.378)	(398.394)
	4.1. Goodwill	-	(105.666)	-	(105.666)
	4.2. Other intangible assets	-	-	-	-
	4.3. Investments in shares (50%)	(2.750.762)	(443.650)	(2.076.378)	(292.728)
	4.4. Shortage of capital on insurance subsidiaries (50%)	-	-	-	-
	5. Non Controlling Interest	-	262.501	-	239.884
		-	-	-	-
	<b>B. Supplemental Capital</b>	<b>7.172.242</b>	<b>9.927.343</b>	<b>7.608.927</b>	<b>9.723.238</b>
	1. Upper Tier 2	5.252.938	5.700.927	4.401.386	4.732.047
	1.1. Preference stock (cummulative perpetual)	-	-	-	-
	1.2. Subordinated bonds (cummulative perpetual)	-	-	-	-
	1.3. Subordinated loans (cummulative perpetual)	-	-	-	-
	1.4. Mandatory convertible bond	-	-	-	-
	1.5. Innovative capital not included as core capital	-	-	-	-
	1.6. Other supplemental capital (upper tier 2)	-	-	-	-
	1.7. Fixed assets revaluation	1.371.121	1.371.121	1.371.121	1.371.121
	1.8. General provision on earning assets (max. 1.25% RWA)	3.881.817	4.329.806	3.030.265	3.360.926
	1.9. Other comprehensive income: Gain from increase in fair value of investment in shares classified as Available for sale (45%)	-	-	-	-
	2. Lower Tier 2 maximum 50% of Core Capital	4.670.066	4.670.066	5.283.919	5.283.919
	2.1. Redeemable preference shares	-	-	-	-
	2.2. Subordinated loans and bonds	4.670.066	4.670.066	5.283.919	5.283.919
	2.3. Other supplemental capital instrument (lower tier 2)	-	-	-	-
	3. Supplemental Capital Deduction	(2.750.762)	(443.650)	(2.076.378)	(292.728)
	3.1. Investments in shares (50%)	(2.750.762)	(443.650)	(2.076.378)	(292.728)
	3.2. Shortage of capital on insurance subsidiaries (50%)	-	-	-	-
	<b>C. Core Capital and Supplemental Capital Deduction</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Securitisation exposure	-	-	-	-
	<b>D. Additional Supplemental Capital Fulfilling Requirement (Tier 3)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>E. Additional Supplemental Capital Allocated To Anticipate Market Risk</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>II.</b>	<b>TOTAL CORE CAPITAL AND SUPPLEMENTAL CAPITAL (A+B-C)</b>	<b>53.325.871</b>	<b>58.952.950</b>	<b>35.654.733</b>	<b>39.686.912</b>
<b>III.</b>	<b>TOTAL CORE CAPITAL, SUPPLEMENTAL CAPITAL, AND ADDITIONAL SUPPLEMENTAL CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A+B-C+E)</b>	<b>53.325.871</b>	<b>58.952.950</b>	<b>35.654.733</b>	<b>39.686.912</b>
<b>IV.</b>	<b>CREDIT RISK-WEIGHTED ASSETS</b>	<b>310.545.347</b>	<b>346.384.459</b>	<b>242.421.222</b>	<b>268.874.011</b>
<b>V.</b>	<b>OPERATIONAL RISK-WEIGHTED ASSETS</b>	<b>40.781.287</b>	<b>46.163.378</b>	<b>22.544.113</b>	<b>25.168.368</b>
<b>VI.</b>	<b>MARKET RISK-WEIGHTED ASSETS</b>	<b>1.193.360</b>	<b>1.669.627</b>	<b>1.881.306</b>	<b>2.294.148</b>
<b>VII.</b>	<b>REQUIRED MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK {II:(IV+V)}</b>	<b>15,18%</b>	<b>15,02%</b>	<b>13,46%</b>	<b>13,50%</b>
<b>VIII.</b>	<b>REQUIRED MINIMUM CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK {III:(IV+V+VI)}</b>	<b>15,13%</b>	<b>14,95%</b>	<b>13,36%</b>	<b>13,39%</b>

## SPOT AND DERIVATIVE TRANSACTIONS

As at 31 December 2011  
(In Millions of Rupiah)

No.	TRANSACTION	BANK				
		Notional Amount	Type		Derivative Receivables & Payables	
			Trading	Hedging	Receivables	Payables
<b>A.</b>	<b>Exchange Rate Related</b>					
1	Spot	2.743.683	2.662.108	81.575	14.348	13.349
2	Forward	3.032.321	295.806	2.736.515	11.253	19.671
3	Option					
	a. Written	-	-	-	-	-
	b. Purchased	18.135	18.135	-	15	-
4	Future	-	-	-	-	-
5	Swap	17.106.706	17.106.706	-	98.806	102.591
6	Others	-	-	-	-	-
<b>B.</b>	<b>Interest Rate Related</b>					
1	Forward	-	-	-	-	-
2	Option					
	a. Written	-	-	-	-	-
	b. Purchased	-	-	-	-	-
3	Future	-	-	-	-	-
4	Swap	4.250.000	-	4.250.000	-	42.425
5	Others	-	-	-	-	-
<b>C.</b>	<b>Others</b>	-	-	-	-	-
	<b>TOTAL</b>	27.150.845	20.082.755	7.068.090	124.422	178.036

## CALCULATION OF FINANCIAL RATIOS

As at 31 December 2011 and 2010

(In %)

No.	RATIOS	BANK	
		31 December 2011 (Audited)	31 December 2010 (Audited)
<b>PERFORMANCE RATIOS</b>			
1.	Capital Adequacy Ratio (CAR)	15,13%	13,36%
2.	Non performing earning assets and non-performing non earning assets to total earning assets and non earning assets	1,43%	1,57%
3.	Non performing earning assets to total earning assets	1,59%	1,57%
4.	Allowance for impairment on financial assets to earning assets	2,84%	3,22%
5.	Gross NPL	2,18%	2,21%
6.	Net NPL	0,45%	0,54%
7.	Return on Asset (ROA)	3,37%	3,50%
8.	Return on Equity (ROE)	25,57%	33,09%
9.	Net Interest Margin (NIM)	5,29%	5,39%
10.	Operating Expenses to Operating Income	67,22%	66,43%
11.	Loan to Deposit Ratio (LDR)	71,65%	65,44%
<b>COMPLIANCE</b>			
1.	a. Percentage violation of Legal Lending Limit		
	i. Related parties	0,00%	0,00%
	ii. Third parties	0,00%	0,00%
	b. Percentage of lending in excess of the Legal Lending Limit		
	i. Related parties	0,00%	0,00%
	ii. Third parties	0,00%	0,00%
2.	Reserve requirement		
	a. Primary reserve requirement Rupiah	8,00%	8,00%
	b. Reserve requirement Foreign currencies	8,06%	1,01%
3.	Net Open Position - Overall	1,52%	1,85%

**STATEMENTS OF CASH FLOW**  
**For the Years Ended 31 December 2011 and 2010**  
(In millions of Rupiah)

DESCRIPTION	CONSOLIDATED	
	31 December 2011 (Audited)	31 December 2010 (Audited)**
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from interest and sharia income	36.913.370	34.021.221
Receipts from fees and commissions	8.358.208	5.101.838
Payments of interest and sharia expense	(15.960.467)	(14.821.381)
Receipts from the sale of Government Bonds - fair value through profit or loss	40.435.174	37.628.006
Acquisition of Government Bonds - fair value through profit or loss	(41.295.128)	(36.985.217)
Foreign exchange gains - net	351.806	288.569
Operating income - others	906.078	877.840
Operating expenses - others	(3.020.872)	(4.817.154)
Salaries and employee benefits	(6.766.471)	(5.802.173)
General and administrative expenses	(6.111.913)	(5.019.356)
Non-operating income - others	125.566	163.281
<b>Cash Flow From Operating Activities Before Changes in Operating Assets and Liabilities</b>	<b>13.935.351</b>	<b>10.635.474</b>
<b>Decrease/(increase) in operating assets:</b>		
Placements with Bank Indonesia and other banks *)	216.050	41.264.635
Marketable securities - fair value through profit or loss *)	12.198.264	(1.920.318)
Other receivables - Trade Transactions	(2.169.377)	269.011
Loans	(69.544.626)	(46.900.755)
Securities purchased under resale agreements	(3.389.128)	(4.044.728)
Consumer financing receivable	(1.058.232)	(753.204)
Net investment in financial lease	(38.983)	-
Other assets	(1.407.896)	(603.636)
Proceed from collection of financial assets already written - off	3.587.722	2.348.642
<b>(Increase)/decrease in operating liabilities and temporary syirkah funds:</b>		
<b>Conventional Banking and Sharia - Non Syirkah Temporer Fund</b>		
Demand deposits	24.873.071	(8.471.819)
Saving deposits	26.069.795	10.161.596
Time deposits	1.454.749	12.563.907
Inter-bank call money	58.282	-
Obligation due immediately	414.966	425.025
Taxes payable	(221.991)	(119.276)
Payment of corporate income tax	(2.982.177)	(3.595.338)
Other liabilities	5.838.678	1.553.634
<b>Sharia Banking - Temporary Syirkah Funds</b>		
Restricted investment demand deposit and mudharabah musytarahkah demand deposit	508	85.094
Restricted investment saving deposit and unrestricted investment mudharabah saving deposit	4.344.752	9.729.281
Unrestricted investment mudharabah time deposit	8.260.862	15.437.049
<b>Net cash provided by operating activities</b>	<b>20.440.640</b>	<b>38.064.274</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Decrease/(increase) in marketable securities - available for sale and held to maturity *)	1.358.979	(6.271.745)
Decrease in Government Bonds - available for sale and held to maturity	430.561	11.221.714
Decrease of investments in shares	359.838	428.598
Proceeds from sale of fixed assets	50.084	79.563
Acquisition of fixed assets	(1.540.870)	(1.027.188)
Acquisition of PT Mandiri AXA General Insurance (Subsidiary)	(60.000)	-
Capital injection to PT Bank Syariah Mandiri (Subsidiary)	(500.000)	-
Acquisition of PT AXA Mandiri Financial Services (Subsidiary)	-	(48.427)
Capital injection to Mandiri International Remittance Sendirian Berhard (Subsidiary)	-	(11.756)
<b>Net cash provided by investing activities</b>	<b>98.592</b>	<b>4.370.759</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase/(decrease) in marketable securities issued	720.221	(179.647)
Increase in fund borrowings	6.083.776	1.847.937
Payment of Subordinated Bonds	(204.773)	(152.853)
Decrease in securities sold under repurchase agreements	-	(316.356)
The addition of Capital through Public Offering (LPO) with Preemptive Rights after deducting the costs associated LPO	11.403.500	-
Execution of shares option	-	46.108
Payments of dividends, cooperative development fund program and community development fund program	(3.182.704)	(2.799.087)
<b>Net cash provided by/(used in) financing activities</b>	<b>14.820.020</b>	<b>(1.553.898)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>35.359.252</b>	<b>40.881.135</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>73.294.496</b>	<b>32.413.361</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>108.653.748</b>	<b>73.294.496</b>
Cash and cash equivalent at end of year consist of :		
Cash	11.357.523	9.521.713
Current accounts with Bank Indonesia	36.152.674	24.856.699
Current accounts with other banks	9.827.669	8.569.778
Placements with Bank Indonesia and other banks *)	51.270.882	28.566.961
Certificate of Bank Indonesia *)	45.000	1.779.345
<b>Total cash and cash equivalents</b>	<b>108.653.748</b>	<b>73.294.496</b>
<b>Supplemental Cash Flows Information</b>		
Activities not affecting cash flows :		
Unrealised losses from decrease in fair value of available for sale marketable securities and Government Bonds - net of deferred tax	(631.529)	(427.899)
Acquisition of fixed assets - payable	(381.035)	(152.666)

\*) Effective from since 1 January 2010, Placements with Bank Indonesia and other banks including Certificate of Bank Indonesia with maturity of three months or less are classified as cash and cash equivalents.

\*\*\*) Presented after reclassification in accordance with PSAK No. 1 (revised 2009)