

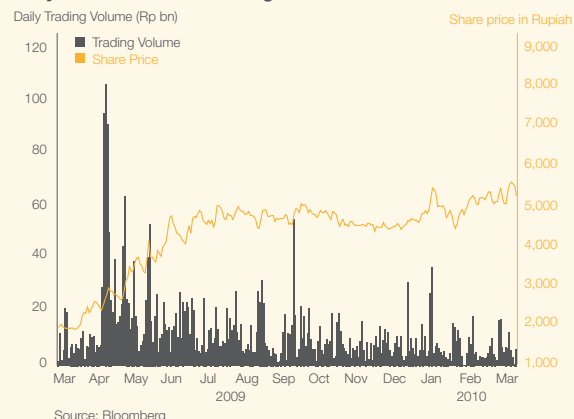
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Daily Share Price and Trading Volume



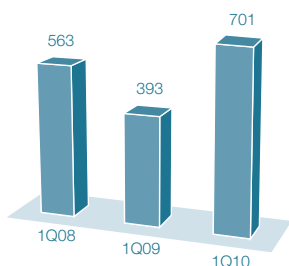
First Quarter 2010 Financial Results

- Mass market loans grew 16% and representing 56% of total loan book
- Net Operating Income increased 36% to Rp1,622 billion
- NPAT rose 78% to Rp701 billion
- Saving Account increased 25% to Rp15.57 trillion
- Net Interest Margin remains robust at 12.6%
- Consolidated CAR with operational risk stood at 19.7%

	1Q09	4Q09	1Q10	Δ QoQ	Δ YoY
INCOME STATEMENT (Rp billion)					
Net Interest Income	2,074	2,564	2,394	(7%)	16%
Non Interest Income	411	420	694	65%	69%
Operating Income	2,485	2,984	3,088	4%	24%
Operating Expenses	(1,295)	(1,510)	(1,466)	(3%)	13%
Pre Provision Operating Profit	1,190	1,474	1,622	10%	36%
Cost of Credit	(459)	(762)	(578)	(24%)	26%
Normalized Net Profit After Tax	424	385	701	81%	65%
Extraordinary items	(31)	(218)	0	(100%)	(100%)
Reported Net Profit After Tax	393	167	701	320%	78%
BALANCE SHEET (Rp billion)					
Total Assets	104,843	98,598	97,330	(1%)	(7%)
Total Loans	63,317	63,278	64,447	2%	2%
Total Government Bonds	13,419	11,011	10,748	(2%)	(20%)
Total Funding	85,327	76,613	73,624	(3%)	(13%)
Total Deposits	74,612	68,419	65,579	(4%)	(12%)
Total Equity	10,989	15,806	16,223	3%	48%
KEY FINANCIAL RATIOS (%)					
Net Interest Margin	10.0	13.4	12.6	(0.8)	2.6
Cost to Income	52.1	50.6	47.5	(3.1)	(4.6)
Normalized Cost of Credit	2.6	4.5	3.5	(1.0)	0.9
Normalized ROAA	1.6	1.6	2.9	1.3	1.3
Normalized ROAE	15.5	10.6	18.0	7.4	2.5
Reported Cost of Credit	3.0	6.3	3.4	(2.9)	0.4
Reported ROAA	1.5	0.7	2.9	2.2	1.4
Reported ROAE	14.4	4.6	18.0	13.4	3.6
Loan to Deposits	81.4	88.8	93.8	5.0	12.4
Modified LDR	81.4	84.1	83.9	(0.2)	2.5
CAR (Consolidated) with operational risk	-	-	19.7	N/A	N/A
Consolidated CAR	16.9	20.7	21.5	0.8	4.6
NPL - Gross	2.9	4.5	4.0	(0.5)	1.1
LLP / Loan	2.7	3.6	3.7	0.1	1.0
LLP / NPL	118.1	93.8	102.5	8.7	(15.6)

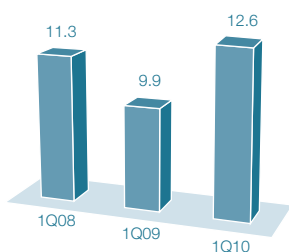
Net Income

Rp billion



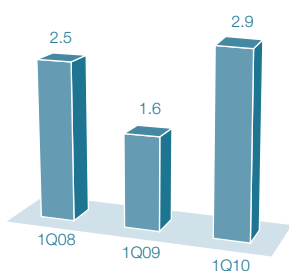
Net Interest Margin

%



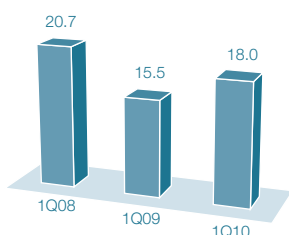
Normalized ROAA

%



Normalized ROAE

%



First Quarter 2010 Financial Results

Danamon reported a net profit after tax of Rp701 billion in first quarter 2010, a 78% increase over last year first quarter's profit of Rp393 billion. This increase was driven by strong growth in net interest income as well as non interest income. Hence, Basic Earnings per Share (EPS) were Rp83.47 as compared to Rp77.91 in the same quarter last year.

Income Statement

Net interest income rose 16% to Rp 2,394 billion driven by margin expansion. Our margin expanded to 12.6% in the first quarter of 2010 from 10.0% in the previous year's quarter due to lower cost of funds, which declined from 8.9% in the first quarter last year to 5.4% this quarter. Further cost of funds has steadily declined in the last four quarters on the back of improved liquidity in the market. Combined with lower average funding, which retreated 18% to Rp 74,076 billion in the first quarter of 2010, interest expenses fell 49% to Rp 1,046 billion. On the other hand, our average earning assets declined 9% to Rp80,849 billion largely due to lower government bonds marketable securities. While asset yield declined slightly to 17.0% from 18.5% in the same period last year, reflecting declining interest rates in the market. As a result, interest income was Rp 3,440 billion, a 16% lower than Rp 4,118 billion in the previous year's quarter. In addition, there is a reclassification of the acquisition cost from previously deducting fee income to now deducting interest income in line with new accounting standards. As a result, our margin declined slightly from the previous quarter of 13.4%.

Non-interest income rose 69% to Rp 694 billion in first quarter of 2010 supported by higher credit related fees. Credit related fees more than doubled to Rp493 billion from Rp207 billion in the first quarter last year. This is partly attributable to reclassification of acquisition cost of loans to deduct interest income starting this quarter inline with new accounting standards. As a result, credit related fees now accounted for 71% of non-interest income in the first quarter of 2010, up sharply from 50% in the first quarter of 2009. Moreover, this quarter we also booked Rp4 billion gains on sale of marketable securities, mainly government bonds, as opposed to Rp12 billion losses in the previous year's quarter. As such, non-interest income contributed to 22% of total operating income as compared to 17% in the same period last year. **Overall, Total Operating Income increased 24% to Rp 3,088 billion in the first quarter 2010.**

In the first quarter this year, operating expenses amounted to Rp1,466 billion, 13% lower than Rp1,295 billion in the previous year's quarter, reflecting our discipline expense management. On the other hand, operating expenses associated with mass market businesses increased 2% to Rp 700 billion in first quarter 2010 to support growing mass market businesses. **Hence, our cost to income ratio improved to 47.5% in the first quarter as compared to 52.1% in the same quarter last year. Taken all together, net operating income grew 36% to Rp 1,622 billion.**

In the absence of non-recurring/extraordinary items, our cost of credit improved markedly to Rp578 billion from Rp762 billion in the previous quarter. As such, normalized credit cost over average earning assets (excluding government securities) rose to 3.5% as compared to 2.6% in the first quarter last year, reflecting higher contribution of mass market loans. Further, the cost of credit in our consumer auto financing business improved to 3.5% as compared to 3.8% in the same period last year. While the cost of credit in micro lending business stood at 4.8% in first quarter of 2010 as compared to 5.3% in the previous year's quarter.

Our consolidated net profit after tax increased 78% to Rp 701 billion in the first quarter of 2010, reflecting a turnaround in our business performance. Accordingly, our ROAA nearly doubled to 2.9% this quarter from 1.6% in the first quarter last year. Despite of high capitalisation, our ROAE reached 18.0% as compared to 15.5% in the previous year's quarter.

Balance Sheet

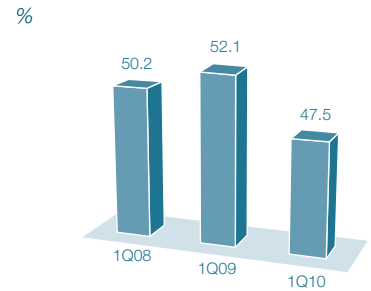
As of March 2010, our outstanding loans reached Rp64,447 billion as compared to Rp63,317 billion a year earlier. On quarterly basis, our loans grew nearly 2% this quarter as we have reinitiated our business growth in the second half of last year.

Our mass market businesses continue to post a strong loan growth. Total mass market loans increased 16% to Rp35,765 billion supported by strong growth in consumer auto financing and micro lending businesses. As a result, mass market loans now accounted for 56% of our loan book as compared to 49% a year earlier. DSP, which serves micro and small scale enterprises, managed to grow its micro loans 18% to Rp12,885 billion, contributing 20% of our total loan book. Our consumer auto financing business reported a 22% growth in receivables supported by robust sales of automotive sector in the first quarter 2010. Hence our automotive loans rose to Rp20,494 billion and contributed 32% of total loan book. Adira Quantum, which offers a white goods financing, extended Rp921 billion loans at the end of March 2010, an increase of 19% from Rp771 billion a year earlier.

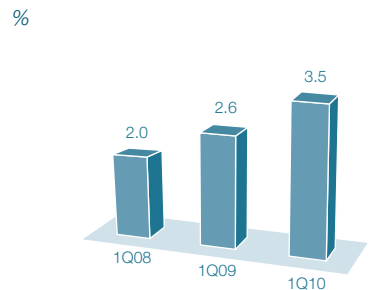
Mid-size loans, which comprise of commercial and SME loans, amounted to Rp16,340 billion and represented 25% of our loan book. Commercial loans declined 12% to Rp 7,246 billion due to lower investment loan, working and asset based financing as slower economic activities and high interest rates last year dampened the demand for working capital loans, asset-based financing as well as trade financing from customers. Whilst, loans to small and medium enterprises (SME) stood at Rp9,094 billion in the first quarter as compared to Rp8,992 billion of first quarter last year.

Wholesale loans, which comprise of corporate banking, JFAB and FI loans, stood at Rp 7,631 billion, a 22% decline from Rp9,726 billion a year earlier due to lower trade financing businesses. As such, a share of wholesale loans reduced to 12% of total loans as of March 2010 from 15% a year earlier. Corporate banking loans book shrunk 23% to Rp6,238 billion largely due to a 71% drop in asset based financing as well as trade financing. The collapse of commodities prices

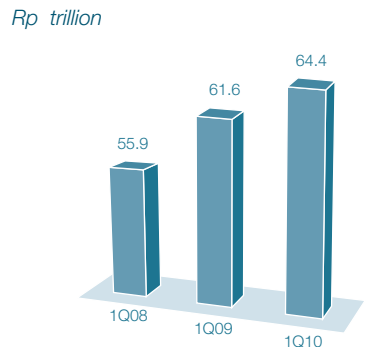
Cost to Income Ratio



Normalized Cost of Credit

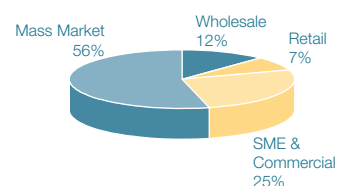


Outstanding Loans

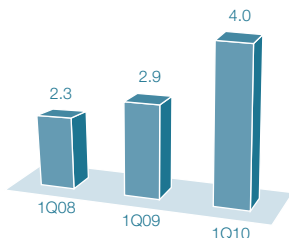


Loan by Segment

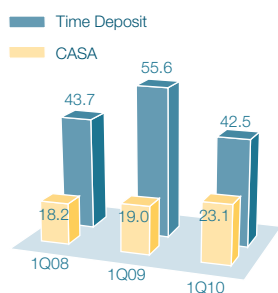
As of March 31, 2010



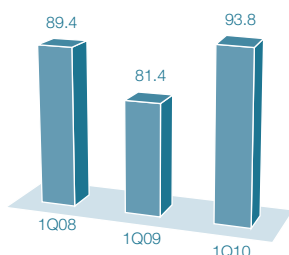
NPL %



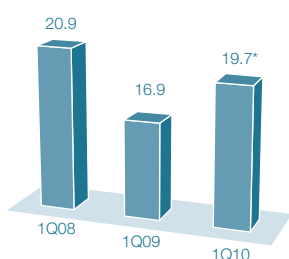
Third Party Fund Rp trillion



LDR %



Consolidated CAR %



*Consolidated CAR with operational risk

and a sharp decline in trade activities have reduced markedly the demand for trade financing. While loans originated from joint financing and asset buy (JFAB) with other finance companies also declined 12% to Rp1,394 billion.

Non-performing loans amounted to Rp2,546 billion as of March 2010 as compared to Rp1,825 billion a year earlier. Hence, non-performing loans (NPL) ratio rose to 4.0% as of March 2010 from 2.9% a year earlier, reflecting a deteriorated operating environment last year. However, this NPL ratio has improved from 4.5% in the previous quarter. NPL ratio in micro lending business stood at 5.3% as compared to 4.2% in the previous year. While NPL ratio in auto financing business was maintained at below 1% level. However, net NPL remained 1.9% after taking into account the collateral value of some loans, particularly for corporate, commercial, SME and mortgage loans. **Furthermore, the ratio of loan loss provision (LLP) over NPL stood at 102.5% as compared to 118.1% a year earlier. While the ratio of loan loss provision (LLP) to loan improved to 3.7% from 2.7% a year earlier.**

Our government bonds portfolio reduced further to Rp10,748 billion from Rp13,419 billion last year as we sold some government bonds in the last quarters. As such, government bonds accounted for 11% of total assets as of March 2010, down from 13% a year earlier. Fixed rate bonds amounted to Rp4,590 billion and made up 43% of the bond portfolio while the remaining 57% were floating rate bonds. **The average duration of the government bond holdings shortened to 1.3 years as of March 2010 as compared to 5.1 years a year earlier.**

Total third party deposits amounted to Rp65,579 billion as of March 2010, accounting for 89% of our total funding. Our third party deposits were 12% lower than the previous year's deposits of Rp74,612 billion as we retired some of time deposits on the back of our improved liquidity position as well as strong capital base. **Our savings continue to grow 25% to Rp15,572 billion while current account increased 14% to Rp7,519 billion. As such, current account and saving account (CASA) now contributed to 35% of our third party deposits as compared to 26% a year earlier.** Time deposits reduced 24% to Rp42,488 billion, representing the remaining 65% of third party deposits.

The remaining 11% of our funding is comprised of long-term funding, which includes senior bonds, securities sold under repurchase agreements (REPO) and other long-term borrowings. Our long-term funding reduced 25% to Rp 8,045 billion compared to Rp 10,715 billion of last year due to the repayment of USD 300 million sub-debt in March 2009. Overall, our total funding decreased 14% to Rp73,624 billion. As such, taking into account capital, **our modified LDR ratio stood at 83.9% as of March 2010, reflecting a liquid balance sheet.**

As we have started to implement capital charge for operational risk at the beginning of the year, our consolidated CAR stood at 19.7% in March 2010, still reflecting strong capital base and one of the highest in the country. Without operational risk capital charge, our CAR increased to 21.5% from 16.9% a year earlier as our equity based expanded 48% to Rp 16,223 billion following a successful rights issue in the second quarter of last year. We raised approximately Rp4 trillion from the rights issue, which strengthened our Tier 1 Capital to 18.5%. On the other hand, our Tier 2 capital declined to 1.2% due to the repayment of USD 300 million sub-debt in March 2009. Further, our equity to asset ratio stood at a high 16.7% as of March 2010 as compared to 10.5% in the previous year, reflecting strong capital base.

UPDATE

■ Business Updates

• Consumer auto financing business

Our consumer auto financing business is managed through a 95% owned subsidiary, Adira Finance.

Adira Finance operates a branch network of 336 outlets and employs 17,507 staffs across the country in the first quarter of 2010.

Earnings of Adira Finance jumped 42% to Rp311 billion in this year first quarter mainly due to an increase in net interest income and fee income. Hence its ROAA and ROAE stood at 6.3% and 42.1%, respectively, in first quarter 2010

Net interest income increased 28% to Rp884 billion on the back of higher average receivables, which rose 16% to Rp19,488 billion. Interest income rose 16% to Rp1,416 billion due to higher average receivables. On the other hand, interest expenses were stable at Rp532 billion due to lower cost of funds.

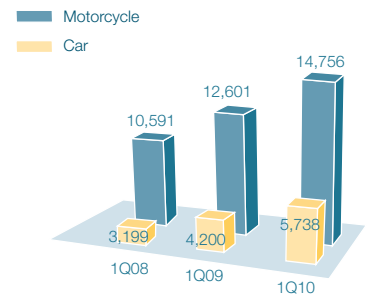
Operating expenses amounted to Rp324 billion, an increase of 37% over the same period last year partly due to business expansion. As such, the cost to income ratio slightly was 35.5% in first quarter 2010 as compared to 33.6% of previous year's quarter.

Credit cost and others rose 5% to Rp166 billion driven by higher average receivables as well as higher non-performing loans. As such, cost of credit over average receivables stood at 3.5% in first quarter 2010 as compared to 3.8% in the previous year on the back of improving operating environment.

In the first quarter this year, new financing amounted to Rp4,825 billion, an increase of 74% from the same period last year on the back of strong recovery in the industry's auto sales. In the first quarter 2010, industry's new motorcycle and new car sales rose 35% and 74% respectively, to 1.6 million units and 174 thousand units. As such, Adira Finance's market share in new motorcycle financing stood at 13.7% in the first quarter of 2010.

Automotive Loans

Rp billion



• Self Employed Mass Market (DSP)

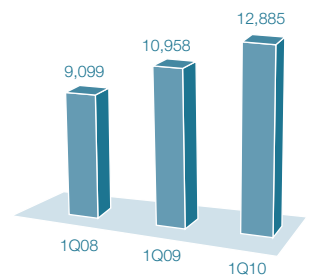
Our Self Employed Mass Market business, known as Danamon Simpan Pinjam (DSP), targets and serves micro and small scale enterprises.

DSP currently operates two business models: 1) Wet Market and 2) Supply Chain. Its Wet Market Model operates 801 DSP units in big traditional wet markets and 200 Mobile Units in smaller markets. Its Supply Chain Model, which was introduced in July 2007, targets traders at the low end of supply chains and operates 246 Sales Offices across the country.

DSP extended Rp2,434 billion of new loans in first quarter 2010, an increase of 50% compared to same period last year. As such, its outstanding micro loans grew 18% to Rp12,885 billion as of March 2010. While cost of credit stood at 4.8% in this first quarter as compared to 5.3% of last year.

Micro Loans

Rp billion



■ Corporate Updates

• IFRS Compliance (PSAK 50 and 55)

- We are implementing PSAK 50 & 55 in 2010. The implementation of these new accounting standards is estimated to have a positive impact to our retained earnings.

• Implementation of Basel II

- We have implemented capital charge for operational risk (as part of Basel II) starting January 2010 toward the full implementation by 2011.
- The impact of the implementation of capital charge for operational risk is estimated to lower our CAR by approximately 2% this year.

• AGMS / EGMS

We plan to hold our annual general meeting of shareholders on 29 April 2010 with agenda among others:

- To approve the bank's annual report for financial year 2009.
- To approve the appropriation of the bank's 2009 net profit
- To approve changes in the Board of Directors

• Payment of Dividend

- We plan to pay out 50% of our 2009 NPAT of Rp 766 billion as dividend subject to shareholder's approval.

■ Credit Rating

Bank Danamon	Ratings and Outlook	
PEFINDO (Indonesia) <i>March 2010</i>	Corporate Rating	AA+ / Stable
	Bond Rating	AA+ / Stable
Standard & Poor's <i>October 2009</i>	Long-term / Short-term Local Currency	BB- / B / Positive
	Long-term / Short-term Foreign Currency	BB- / B / Positive
Fitch Ratings <i>January 2010</i>	Long-term / Short-term Foreign Currency	BB+ / B / Stable
	National Long-term	AA+ (idn) / Stable
	Individual / Support Rating	C/D / 3 / Stable
Moody's <i>September 2009</i>	Global Local Currency Deposit	Baa3 / P-3 / Stable
	Foreign Currency Long-term / Short-term Deposit	Ba3 / NP / Stable
	Bank Financial Strength Rating (BFSR)	D / Stable

BALANCE SHEETS AS AT 31 MARCH 2010 AND 2009

(In million Rupiah)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2010	2009	2010	2009
	ASSETS				
1.	Cash	1,493,969	2,441,692	1,528,728	2,474,696
2.	Placements with Bank Indonesia				
a.	Current accounts with Bank Indonesia	4,635,368	5,550,667	4,635,368	5,550,667
b.	Certificates of Bank Indonesia	3,026,287	6,363,318	3,026,287	6,363,318
c.	Wadiah Certificates of Bank Indonesia	-	-	-	-
d.	Others	325,000	525,000	325,000	525,000
3.	Current accounts with other banks				
a.	Rupiah	108,422	52,521	397,556	203,853
b.	Foreign currencies	984,481	1,212,498	994,049	1,218,807
	Allowance for possible losses on current accounts with others banks -/-	(10,929)	(12,650)	(10,929)	(12,650)
4.	Placements with other banks				
a.	Rupiah	-	70,000	669,712	471,040
	Allowance for possible losses on placements with other banks -/-	-	(700)	-	(700)
b.	Foreign currencies	613,411	238,946	615,709	238,977
	Allowance for possible losses on placements with other banks -/-	(6,134)	(2,389)	(6,134)	(2,389)
5.	Placement with other sharia banks	-	-	-	-
	Allowance for possible losses on placement with other sharia banks -/-	-	-	-	-
6.	Marketable securities				
a.	Rupiah				
i.	Trading	-	-	-	-
ii.	Available for sale	211,309	251,616	211,309	298,227
iii.	Held to maturity	1,161,456	1,364,029	1,161,456	1,364,029
	Allowance for possible losses on marketable securities -/-	(13,721)	(16,673)	(13,721)	(16,673)
b.	Foreign currencies				
i.	Trading	-	-	-	-
ii.	Available for sale	121,136	155,869	121,136	155,869
iii.	Held to maturity	64,308	190,169	64,308	190,169
	Allowance for possible losses on marketable securities -/-	(1,841)	(2,633)	(1,841)	(2,633)
7.	Marketable securities - sharia bonds	180,000	210,064	180,000	210,064
	Allowance for possible losses on marketable securities - sharia bonds -/-	(1,800)	(2,101)	(1,800)	(2,101)
8.	Government Bonds				
i.	Trading	421,969	598,111	421,969	598,111
ii.	Available for sale	9,906,208	10,041,125	10,210,381	10,278,701
iii.	Held to maturity	-	2,423,196	115,167	2,542,484
9.	Securities purchased under resale agreements (Reverse Repo)				
a.	Rupiah	-	-	-	-
	Allowance for possible losses on securities purchased under resale agreements -/-	-	-	-	-
b.	Foreign currencies	-	-	-	-
	Allowance for possible losses on securities purchased under resale agreements -/-	-	-	-	-
10.	Derivative receivables	280,265	977,635	280,265	977,635
	Allowance for possible losses on derivative receivables -/-	(2,893)	(46,694)	(2,893)	(46,694)
11.	Loans				
a.	Rupiah				
i.	Related parties	5,731	11,201	5,731	11,201
ii.	Third parties	55,442,690	53,388,951	55,442,690	53,388,951
	Allowance for possible losses on loans -/-	(2,055,287)	(1,495,464)	(2,055,287)	(1,495,464)
	Deferred income -/-	(84)	(84)	(84)	(84)
b.	Foreign currencies				
i.	Related parties	-	-	-	-
ii.	Third parties	5,284,444	7,404,649	5,284,444	7,404,649
	Allowance for possible losses on loans -/-	(238,187)	(180,184)	(238,187)	(180,184)
	Deferred income -/-	-	-	-	-
12.	Consumer financing receivables	-	-	2,979,605	1,724,890
	Allowance for possible losses on consumer financing receivables -/-	-	-	(50,155)	(37,221)
13.	Premium receivable	-	-	50,457	20,916
	Allowance for possible losses on premium receivable -/-	-	-	(17)	(21)
14.	Lease receivables	-	-	8,525	-
	Allowance for possible losses on lease receivable -/-	-	-	(85)	-
15.	iB receivables and financing with contract				
a.	Murabaha	254,381	350,405	254,381	350,405
b.	Istishna	-	-	-	-
c.	Qardh	29,987	38,972	29,987	38,972
d.	Mudharabah	442,026	397,464	442,026	397,464
e.	Musyarakah	-	-	-	-
	Allowance for possible losses on iB financing and receivables -/-	(10,116)	(11,171)	(10,116)	(11,171)
16.	Acceptance receivables	1,165,318	607,456	1,165,318	607,456
	Allowance for possible losses on acceptance receivables -/-	(11,340)	(5,792)	(11,340)	(5,792)
17.	Investments	5,098,625	2,398,218	84,975	12,175
	Allowance for possible losses on investments -/-	(71,234)	(23,983)	(21,097)	(122)
18.	Goodwill - net	-	-	1,230,059	229,580
19.	Interest receivable	709,829	916,752	714,565	915,885
20.	Prepaid expenses	433,007	418,889	456,124	504,426
21.	Prepaid taxes	1,647	36,207	2,962	36,207
22.	Deferred tax assets	827,514	828,163	839,131	833,986
23.	Fixed assets	3,037,206	2,879,469	3,528,491	3,315,959
	Accumulated depreciation of fixed assets -/-	(1,539,082)	(1,244,401)	(1,789,717)	(1,444,902)
24.	Unutilised properties	26,011	38,032	26,011	38,032
	Allowance for possible losses on unutilised properties -/-	(9,987)	(14,689)	(9,987)	(14,689)
25.	Leased assets	-	-	-	-
	Accumulated depreciation of leased assets -/-	-	-	-	-
26.	Foreclosed assets	183,350	110,108	187,744	114,427
	Allowance for possible losses on foreclosed assets -/-	(7,530)	(7,056)	(7,530)	(7,056)
27.	Other assets	2,701,366	3,562,123	3,869,539	4,516,475
	TOTAL ASSETS	95,196,556	102,986,851	97,330,245	104,843,157

BALANCE SHEETS AS AT 31 MARCH 2010 AND 2009

(In million Rupiah)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2010	2009	2010	2009
LIABILITIES AND EQUITY					
1.	Current accounts				
a.	Rupiah	4,487,440	4,151,271	4,247,876	3,883,135
b.	Foreign currencies	2,480,859	2,343,338	2,479,040	2,341,508
2.	iB current accounts	306,889	85,015	305,142	85,015
3.	Other current liabilities	273,372	217,661	291,604	232,756
4.	Savings	15,445,372	12,355,737	15,445,372	12,355,737
5.	Sharia savings				
a.	iB deposit savings	1,376	1,741	1,376	1,741
b.	iB savings	115,952	108,569	115,952	108,569
6.	Time deposits				
a.	Rupiah				
i.	Related parties	267,010	948,774	46,416	42,659
ii.	Third parties	38,375,785	46,957,693	38,375,785	46,957,693
b.	Foreign currencies				
i.	Related parties	21,170	28,083	9,339	10,173
ii.	Third parties	3,407,051	7,667,708	3,407,051	7,667,708
7.	iB time deposits	199,250	291,087	189,255	291,087
8.	Certificates of deposits				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	-	-	-	-
9.	Deposits from other banks	956,256	1,355,155	956,256	1,355,155
10.	Securities sold under repurchase agreement (Repo)	3,755,792	5,833,487	3,755,792	5,833,487
11.	Deferred premium income	-	-	446,938	382,765
12.	Unearned premium reserve	-	-	266,069	237,868
13.	Derivative payables	280,437	1,035,106	280,437	1,035,106
14.	Acceptance payables	1,171,583	646,307	1,171,583	646,307
15.	Marketable securities issued				
a.	Rupiah	1,500,000	1,500,000	2,051,333	2,234,399
b.	Foreign currencies	227,622	184	227,622	184
16.	Borrowings				
a.	Short term funding facilities from Bank Indonesia	-	-	-	-
b.	Others				
i.	Rupiah				
-	Related parties	-	-	-	-
-	Third parties	1,014,056	1,633,438	1,214,056	1,716,771
ii.	Foreign currencies				
-	Related parties	-	-	-	-
-	Third parties	1,013,824	2,204,375	1,013,824	2,204,375
17.	Estimated allowance for possible losses on commitments and contingencies	22,530	25,254	22,530	25,254
18.	Lease payables	-	-	-	-
19.	Accruals	300,065	532,039	309,389	525,025
20.	Estimated tax payable	-	-	24,550	280,420
21.	Deferred tax liabilities	-	-	257,657	210,108
22.	Other liabilities	2,209,510	1,576,243	2,959,838	2,078,057
23.	Subordinated loans				
a.	Related parties	-	-	-	-
b.	Third parties	500,000	500,000	500,000	500,000
24.	Loan capital				
a.	Related parties	-	-	-	-
b.	Third parties	-	-	-	-
25.	Minority interests	-	-	119,907	611,509
26.	Equity				
a.	Paid up capital	5,306,306	3,632,077	5,306,306	3,632,077
b.	General and legal reserve	118,709	103,409	118,709	103,409
c.	Additional paid up capital	2,977,531	676,413	2,977,531	676,413
d.	Difference in transaction of changes in equity of subsidiaries	(2,943)	(65,018)	(28,042)	(65,018)
e.	Capital donation	-	-	-	-
f.	Difference in foreign currencies translation	1,986	2,064	1,986	2,064
g.	Unrealized gain/(loss) from available for sale marketable securities and Government Bonds	19,577	(742,905)	19,577	(742,905)
h.	Other comprehensive income	-	-	-	-
i.	Retained earnings*)	8,442,189	7,382,546	8,442,189	7,382,546
TOTAL LIABILITIES AND EQUITY		95,196,556	102,986,851	97,330,245	104,843,157

*) After being eliminated with deficit of Rp 32,968,831 through quasi-reorganisation on 1 January 2001.

**STATEMENTS OF INCOME AND RETAINED EARNINGS
FOR THE 3 MONTHS PERIODS ENDED 31 MARCH 2010 AND 2009**

(In million Rupiah, except earning per share)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2010	2009	2010	2009
INCOME AND EXPENSES FROM OPERATIONS					
1.	Interest income, fees and commissions				
1.1.	Interest income				
	a. Rupiah	2,711,175	3,133,228	3,294,919	3,862,689
	b. Foreign currencies	120,657	232,819	120,657	232,819
1.2.	Fees and commissions income				
	a. Rupiah	205,664	211,105	514,047	429,946
	b. Foreign currencies	2,606	8,869	2,606	8,869
	Total interest income, fees and commissions	3,040,102	3,586,021	3,932,229	4,534,323
2.	Interest expense, fees and commissions				
2.1.	Interest expense				
	a. Rupiah	966,076	1,808,247	986,337	1,814,011
	b. Foreign currencies	19,308	178,180	19,308	178,180
2.2.	Fees and commissions expense	80,647	59,625	81,533	285,173
	Total interest expense, fees and commissions	1,066,031	2,046,052	1,087,178	2,277,364
3.	Underwriting income				
3.1.	Premium income	-	-	153,554	132,405
3.2.	Underwriting expense	-	-	75,123	80,346
	Total underwriting income	-	-	78,431	52,059
	Net interest and underwriting income	1,974,071	1,539,969	2,923,482	2,309,018
4.	Sharia income				
4.1.	Margin	8,084	8,851	8,084	8,851
4.2.	Profit sharing	16,736	13,947	16,736	13,947
4.3.	Bonus income	-	-	-	-
	Total sharia income	24,820	22,798	24,820	22,798
5.	Sharia expenses				
5.1.	iB loss sharing	7,354	11,926	7,354	11,926
5.2.	iB bonus expense	408	124	408	124
	Total sharia expenses	7,762	12,050	7,762	12,050
	Net interest income - sharia	17,058	10,748	17,058	10,748
6.	Other operating income				
6.1.	Fees and commissions	50,377	43,308	50,377	43,340
6.2.	Gain on foreign exchange transactions	17,654	93,089	17,225	94,918
6.3.	Gain from increase in fair value of marketable securities Government Bonds	-	1,126	-	1,126
6.4.	Other income	135,957	95,811	136,655	96,593
	Total other operating income	203,988	233,334	204,257	235,977
7.	Income from investment in subsidiaries	385,043	270,635	-	-
8.	Allowance for possible losses in assets	520,677	448,805	502,611	459,350
9.	Allowance for possible losses/(gain) on commitments and contingencies	(7,734)	(2,942)	(7,734)	(2,942)
10.	Other operating expenses				
10.1.	General and administrative expenses	431,253	419,121	545,358	518,419
10.2.	Salaries and employee benefits	593,253	513,891	845,357	686,854
10.3.	Losses from decline in fair value of marketable securities and Government Bonds	459	-	459	-
10.4.	Losses on foreign exchange transactions	-	-	-	-
10.5.	Third party premium expenses	32,840	39,734	32,840	39,734
10.6.	Promotion expenses	24,486	48,052	32,624	54,775
10.7.	Others expenses	30,565	39,759	74,608	55,826
	Total other operating expenses	1,112,856	1,060,557	1,531,246	1,355,608
	NET OPERATING INCOME	954,361	548,266	1,118,674	743,727
NON-OPERATING INCOME AND EXPENSES					
11.	Non - operating income	18,499	13,755	29,829	47,278
12.	Non - operating expenses	86,257	96,213	111,024	110,864
	Non - operating (expenses)/income - net	(67,758)	(82,458)	(81,195)	(63,586)
13.	Amortisation of goodwill	51,841	20,871	51,841	20,871
14.	Extraordinary (expense)/income	-	-	-	-
	INCOME BEFORE TAX	834,762	444,937	985,638	659,270
15.	Income tax -/-				
	- Deferred	34,457	(29,497)	77,682	(26,066)
	- Current year	99,750	81,301	184,869	213,135
16.	INCOME AFTER TAX	700,555	393,133	723,087	472,201
17.	Minority interest -/-	-	-	(22,532)	(79,068)
18.	CURRENT YEAR INCOME	700,555	393,133	700,555	393,133
19.	Retained earnings balance at the beginning of the year	7,741,634	6,989,413	7,741,634	6,989,413
20.	Dividend -/-	-	-	-	-
21.	Others -/-	-	-	-	-
22.	Retained earnings at the end of the year	8,442,189	7,382,546	8,442,189	7,382,546
23.	Basic earnings per share	83.47	77.91	83.47	77.91
24.	Diluted earnings per share*)	83.43	79.96	83.43	79.96

*) After considering the effect of stock options granted to qualified employees of Bank Danamon.

STATEMENTS OF COMMITMENTS AND CONTINGENCIES

AS AT 31 MARCH 2010 AND 2009

(In million Rupiah)

NO	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2010	2009	2010	2009
	COMMITMENT				
	Commitment receivables				
1.	Unused borrowing facilities				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	-	-	-	-
2.	Others	-	-	-	-
	Total commitment receivables	-	-	-	-
	Commitment payables				
1.	Unused loans facilities				
a.	Rupiah	-	-	-	-
b.	Foreign currencies	-	-	-	-
2.	Outstanding irrevocable letters of credit	958,314	453,740	958,314	453,740
3.	Others	-	-	-	-
	Total commitment payables	958,314	453,740	958,314	453,740
	COMMITMENT PAYABLES -NET	(958,314)	(453,740)	(958,314)	(453,740)
	CONTINGENCIES				
	Contingent receivables				
1.	Guarantees received				
a.	Rupiah	-	5,049	-	5,049
b.	Foreign currencies	35,390	72,483	35,390	72,483
2.	Interest receivables on non performing assets				
a.	Rupiah	337,987	159,788	337,987	159,788
b.	Foreign currencies	33,697	23,962	33,697	23,962
3.	Others	-	-	-	-
	Total contingent receivables	407,074	261,282	407,074	261,282
	Contingent payables				
1.	Guarantees issued in the form of :				
a.	Bank guarantees				
-	Rupiah	1,413,038	1,567,298	1,413,038	1,567,298
-	Foreign currencies	492,179	741,633	492,179	741,633
b.	Others	-	-	-	-
2.	Standby letters of credit	-	-	-	-
3.	Others	-	-	-	-
	Total contingent payables	1,905,217	2,308,931	1,905,217	2,308,931
	CONTINGENT PAYABLES - NET	(1,498,143)	(2,047,649)	(1,498,143)	(2,047,649)

*) Starting June 2008, reporting to BI for unused loan facilities to debtors, only committed facilities are being reported by the Bank on off balance sheet (commitments and contingencies).

ASSET QUALITY AND OTHER INFORMATION

AS AT 31 MARCH 2010 AND 2009

(In million Rupiah)

NO	ACCOUNTS	2010					2009						
		Current	Special Mention	Sub-standard	Doubtful	Loss	Total	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
I. Related parties													
A. Earning assets													
1.	Placement with other banks	742,986	-	-	-	-	742,986	965,215	-	-	-	-	965,215
2.	Marketable securities and Government Bonds issued by third parties or Bank Indonesia	-	-	-	-	-	-	-	-	-	-	-	-
3a. Loans to third parties													
a. Small business credit (KUK)													
b. Property loans													
i. Restructured													
ii. Unrestructured													
c. Other restructured loans													
d. Others													
3b.	iB receivables and financing with contract	5,731	-	-	-	-	5,731	11,201	-	-	-	-	11,201
4.	Investment in third parties	-	-	-	-	-	-	-	-	-	-	-	-
a. Non-bank financial institution													
b. For loans restructuring													
c. Others													
5.	Other receivables from third parties	4,327,486	-	-	-	-	4,327,486	1,962,019	-	-	-	-	1,962,019
6. Commitments and contingencies to third parties													
B. Non earning assets													
1.	Unutilised properties	-	-	-	-	-	-	-	-	-	-	-	-
2.	Foreclosed assets - net	-	-	-	-	-	-	-	-	-	-	-	-
3.	Interbank and suspense account	-	-	-	-	-	-	-	-	-	-	-	-
II. Third parties													
A. Earning assets													
1.	Placement with other banks	3,008,689	15	-	-	-	3,008,704	3,228,404	13	-	-	30,552	3,258,969
2.	Marketable securities and Government Bonds issued by third parties or Bank Indonesia	14,087,214	-	-	-	-	14,087,214	20,606,831	519	-	-	-	20,607,350
3a. Loans to third parties													
a. Small business credit (KUK)													
b. Property loans													
i. Restructured													
ii. Unrestructured													
c. Other restructured loan													
d. Others													
3c.	iB receivables and financing with contract	7,532,777	837,521	143,133	202,390	200,447	8,916,268	8,685,689	1,219,641	158,574	213,473	92,144	10,369,521
4.	Investment in third parties	-	-	-	-	-	-	-	-	-	-	-	-
a. Non-bank financial institution													
b. For loans restructuring													
c. Others													
5.	Other receivables from third parties	156,019	20,775	4,602	34,221	4,394	220,011	69,082	59,916	1,052	1,090	12,303	143,443
6. Commitments and contingencies to third parties													
B. Non earning assets													
1.	Unutilised properties	5,834,280	520,852	8,709	9,774	15,521	6,389,136	6,564,617	391,072	4,177	16,123	8,510	6,984,499
2.	Foreclosed assets - net	876,601	212,912	192,122	152,105	162,237	1,595,977	141,273	240,054	50,292	26,779	75,932	534,330
3.	Interbank and suspense account	37,115,521	4,728,598	184,053	441,362	785,597	43,255,131	37,080,860	4,037,748	313,393	338,289	476,518	42,246,808
3c. iB receivables and financing with contract													
4. Investment in third parties													
a. Non-bank financial institution													
b. For loans restructuring													
c. Others													
5.	Other receivables from third parties	688,290	10,053	1,299	1,866	2,753	704,261	705,512	31,273	931	2,227	2,488	742,431
6. Commitments and contingencies to third parties													
B. Non earning assets													
1.	Unutilised properties	-	-	-	-	-	-	-	-	-	-	-	-
2.	Foreclosed assets - net	-	-	-	-	-	-	-	-	-	-	-	-
3.	Interbank and suspense account	2,355	25	72,800	-	-	75,180	2,355	25	-	-	-	2,380
5.	Other receivables from third parties	1,566,947	42,281	256,960	148,160	407,327	2,421,675	2,290,057	333,895	580,761	47,524	105,962	3,358,199
6. Commitments and contingencies to third parties													
B. Non earning assets													
1.	Unutilised properties	2,835,670	26,951	-	-	-	2,862,621	2,759,147	3,474	-	-	50	2,762,671
B. Non earning assets													
1.	Unutilised properties	5,480	-	794	19,737	-	26,011	7,930	-	1,033	29,069	-	38,032
2.	Foreclosed assets - net	150,547	-	25,349	7,454	-	183,350	70,814	-	35,974	3,320	-	110,108
3.	Interbank and suspense account	2,279	-	-	-	948	3,227	3,761	-	-	-	17	3,778
TOTAL		79,626,041	6,399,983	889,821	1,017,069	1,579,224	89,512,138	85,578,886	6,317,630	1,146,187	677,894	804,476	94,525,073
1. a. Minimum required allowance for possible losses on earning assets													
b. Minimum required allowance for possible losses on non earning assets													
c. Total minimum requires allowance for possible losses													
2. a. Allowance for possible losses on earning assets (excluding iB receivables and financing with contract)													
b. Allowance iB receivables and financing with contract													
d. Allowance for possible losses on non earning assets													
e. Total allowance for possible losses													
3. Collateralised assets													
a. To Bank Indonesia													
b. To other banks													
4. Percentage of small business credit to total loan													
5. Percentage of total small business credit debtors to total debtors													
6. Percentage of small medium enterprise credit to total loans													
7. Percentage of total small medium enterprise debtors to total debtors													

STATEMENT OF FOREIGN EXCHANGE AND DERIVATIVE TRANSACTIONS

AS AT 31 MARCH 2010

(In million Rupiah)

NO	TRANSACTION	Market Value		Derivative Receivable and Payables		Net Market Value
		Hedging	Others	Receivables	Payables	
A. Related to exchange rate						
	Spot	-	1,744,960	2,496	(2,462)	-
	Forwards	-	173,497	797	(4,317)	-
	Options					
	a. Purchased	-	655,188	95,830	-	-
	b. Written	-	655,188		(95,830)	-
	Futures	-	718,900	531	(84)	-
	Swaps	-	3,950,296	110,356	(102,625)	-
	Others	-	-	-	-	-
B. Related to interest rate						
	Forwards	-	-	-	-	-
	Options					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
	Futures	-	-	-	-	-
	Swaps	-	3,344,828	70,255	(75,119)	-
	Others	-	-	-	-	-
C. Others						
		-	-	-	-	-
TOTAL				280,265	(280,437)	

Notes:

Market value represents total notional amount buy and sell position at gross basis.

A national amount is a number of currency units specified in the contract.

Derivative receivables/payables represent the settlement value of a derivative instrument on balances sheet date.

**CAPITAL ADEQUACY RATIO CALCULATION
AS AT 31 MARCH 2010 AND 2009**

(In million Rupiah)

NO	DESCRIPTION	2010	2009
I. COMPONENTS			
A.	CORE CAPITAL	15,629,537	10,977,706
1.	Paid up capital	5,306,306	3,632,077
2.	Disclosed reserves		
a.	Additional paid up capital	2,944,674	619,955
b.	Discount on nominal value of shares (-/-)	-	-
c.	Capital donation	-	-
d.	General and specific reserves	118,709	103,409
e.	Prior years' profit after tax	6,907,588	6,438,383
f.	Prior years' losses (-/-)	-	-
g.	Current year profit net of taxes (50%)	350,274	181,818
h.	Current year loss (-/-)	-	-
i.	Difference in foreign currency translation of overseas branch		
1)	Positive adjustment	1,986	2,064
2)	Negative adjustment (-/-)	-	-
j.	Paid up capital fund	-	-
k.	Decline in fair value of available for sale securities	-	-
3.	Goodwill (-/-)	-	-
4.	Differences arising from the revaluation of the assets and liabilities due to the quasi reorganisation	-	-
B.	SUPPLEMENTARY CAPITAL (Max. 100% of core capital)	1,224,431	1,230,128
1.	Reserve from revaluation of fixed assets	-	-
2.	Differences arising from the revaluation of the assets and liabilities due to the quasi reorganisation	-	-
3.	General allowance for possible losses on earning assets (max 1.25% of weighted risk-based assets)	811,001	818,112
4.	Loan capital	-	-
5.	Subordinated loan (max 50% of core capital)	413,430	412,016
6.	Increase in fair value of available for sale securities (45%)	-	-
C.	TOTAL SUPPLEMENTARY CAPITAL WHICH FULFILL THE REQUIREMENTS	-	-
D.	ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK	-	-
II.	TOTAL CORE AND SUPPLEMENTARY CAPITAL (A+B)	16,853,968	12,207,834
III.	TOTAL CORE, SUPPLEMENTARY CAPITAL AND ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK(A+B+D)	16,853,968	12,207,834
IV.	INVESTMENTS (-/-)	5,013,746	2,386,138
V.	TOTAL CAPITAL FOR CREDIT RISK (II-IV)	11,840,222	9,821,696
VI.	TOTAL CAPITAL FOR CREDIT RISK , AND MARKET RISK AND OPERATIONAL RISK (II-IV)	11,840,222	9,821,696
VII.	RISK WEIGHTED ASSETS - CREDIT RISK	64,808,310	65,024,485
VIII.	RISK WEIGHTED ASSETS - OPERATIONAL RISK	5,249,744	-
IX.	RISK WEIGHTED ASSETS - MARKET RISK (INTEREST RATE AND EXCHANGE RATE)	510,580	576,857
X.	RISK WEIGHTED ASSETS - MARKET RISK (EQUITY RISK)	-	-
XI.	TOTAL RWA - CREDIT RISK + MARKET RISK (VII+IX+X)	65,318,890	65,601,342
XII.	TOTAL RWA - CREDIT RISK + MARKET RISK + OPERASIONAL RISK (VII+IX+X+VIII)	70,568,634	
XIII.	CAPITAL ADEQUACY RATIO WITH CREDIT RISK CHARGE (V : VII)	18.27%	15.10%
XIV.	CAPITAL ADEQUACY RATIO WITH CREDIT RISK AND MARKET RISK CHARGE (VI : (VII +VIII))	18.13%	14.97%
XV.	CAPITAL ADEQUACY RATIO WITH CREDIT RISK, MARKET RISK AND OPERATIONAL RISK CHARGE (VI : (VII +VIII) *)	16.78%	NA
XVI.	MINIMUM REQUIRED CAPITAL ADEQUACY RATIO	8.00%	8.00%

*) According to BI regulation No. 10/15/PBI/2008 dated 24 September 2008 regarding "Capital Adequacy Ratio", Bank required to calculate Risk Weighted Asset (RWA) with credit risk, market risk and operational risk. The calculation of RWA with operational risk stipulated in BI Circular Letter No. 11/3/DPNP dated 27 January 2009 regarding "RWA with Operational Risk Calculation using Basic Indicator Approach (BIA)". Based on this circular letter, Bank is required to calculate RWA with operational risk in which capital charge with operational risk at 5%; 10% and 15% of average gross income for the last three years which effective by phases as per 1 January 2010, 1 July 2010 and 1 January 2011, respectively.

KEY FINANCIAL RATIOS AS AT 31 MARCH 2010 AND 2009

NO	RASIO (%)	2010	2009
CONSOLIDATED RATIOS :			
I. Capital			
1.	Capital Adequacy Ratio (CAR) with credit risk	21.62%	17.04%
2.	CAR with market risk	21.46%	16.90%
3.	CAR with operational risk	19.70%	0.00%
II. Earning assets			
1.	Non-performing earning assets	3.73%	2.68%
2.	NPL gross	4.00%	2.89%
3.	NPL net after minimum BI provision of possible losses	1.84%	1.54%
4.	NPL net after the consolidated total provision on possible losses	0.39%	0.00%
5.	Allowance for possible losses to earning assets	3.65%	3.07%
III. Rentability			
1.	Return on Assets (ROA) after tax	2.86%	1.46%
2.	Return on Assets (ROA) before tax	4.03%	2.45%
3.	Return on average core capital	18.04%	14.41%
4.	Return on average equity	16.64%	14.55%
5.	NIM including third party premium expenses	14.00%	9.99%
6.	Cost to income - Normalized *)	47.48%	52.73%
7.	Cost to income - Reported **)	47.48%	52.41%
BANK RATIOS:			
I. Capital			
1.	CAR	18.27%	15.10%
2.	CAR with market risk	18.13%	14.97%
3.	CAR with operational risk	16.78%	0.00%
4.	Fixed assets to total capital	18.00%	23.59%
II. Earning assets			
1.	Non-performing earning assets	3.84%	2.71%
2.	NPL gross	4.17%	2.94%
3.	NPL net after minimum BI provision of possible losses	1.92%	1.57%
4.	NPL after the Bank's total provision on possible losses	0.40%	0.00%
5.	Non performing iB receivables and financing with contract	0.84%	0.76%
6.	Allowance for possible losses on earning assets	3.71%	3.08%
7.	Fulfillment of allowance for possible losses on earning assets	111.60%	145.25%
8.	Fulfillment of allowance for possible losses on non earning assets	100.00%	100.00%
III. Rentability			
1.	ROA after tax	2.93%	1.49%
2.	ROA before tax	3.49%	1.69%
3.	Return on average core capital	18.04%	14.41%
4.	Return on average equity	16.83%	14.55%
5.	NIM excluding third party premium expenses	10.19%	7.08%
6.	NIM including third party premium expenses	10.03%	6.90%
7.	Operating expenses to operating income	73.88%	86.65%
8.	Cost to income - Normalized *)	49.98%	59.26%
9.	Cost to income- Reported **)	49.98%	58.75%
IV. Liquidity			
	LDR	93.82%	81.44%
V. Compliance			
1.	a. Percentage violation on Legal Lending Limit		
	a.1. Related parties	0.00%	0.00%
	a.2. Third parties	0.00%	0.00%
	b. Percentage lending in excess of Legal Lending Limit		
	b.1. Related parties	0.00%	0.00%
	b.2. Third parties	0.00%	0.00%
2.	Statutory Reserve Requirements Rupiah ***)		
	a. Primary	5.10%	5.08%
	b. Secondary	14.08%	0.00%
3.	Net open position	2.74%	3.13%
4.	Net open position on balance sheet	12.89%	11.18%

*) Normalized cost to income exclude cost to unwind derivative contracts

**) Reported cost to income include cost to unwind derivative contracts

***) In line with BI regulation No. 10/25/PBI/2008 dated 23 October 2008 regarding "Changes on BI Regulation No. 10/19/PBI/2008 regarding Statutory Reserve Requirements ("GWM") of Commercial Bank in Bank Indonesia in Rupiah and Foreign Currency" that starting 24 October 2009, Bank is required to fulfill Secondary GWM for Rupiah Currency amounted to 2.5% from average of total third party funds in Rupiah through SBI, SUN and/or Excess Reserve

MANAGEMENT OF THE BANK (As of 31 March 2010)

SHAREHOLDERS (As of 31 March 2010)

Board Of Commissioners

1. President Commissioner	:	Ng Kee Choe
2. Vice President Commissioner	:	Johanes Berchmans Kristiadi Pujosukanto ²⁾
3. Commissioner	:	Milan Robert Shuster ²⁾
4. Commissioner	:	Harry Arief Soepardi Sukadis ³⁾
5. Commissioner	:	Gan Chee Yen
6. Commissioner	:	Liew Cheng San Victor
7. Commissioner	:	Manggi Taruna Habir ²⁾
8. Commissioner	:	Krisna Wijaya

Board Of Directors

1. President Director	:	Juan Eugenio Sebastian Paredes Muirragui
2. Vice President Director	:	Joseph Fellipus Peter Luhukay
3. Director	:	Muliadi Rahardja
4. Director	:	Ali Rukmijah / Ali Yong
5. Director	:	Vera Eve Lim
6. Director	:	Sanjiv Malhotra
7. Director	:	Herry Hykmanto
8. Director	:	Kanchan Keshav Nijasure
9. Compliance Director	:	Fransiska Oei Lan Siem ³⁾

1. Asia Financial (Indonesia) Pte. Ltd.	67.59%
2. Public (shares ownership under 5%)	32.41 %
TOTAL	100 %

Notes :

- 1) All members of Board of Directors and Board of Commissioners are reappointed by Annual General Meeting of Shareholders dated 3 April 2008 except for the appointment of Fransiska Oei Lan Siem.
- 2) Independent Commissioner.
- 3) Fransiska Oei Lan Siem is appointed by the Annual GMS dated 25 May 2009 and has become effective by Bank Indonesia letter dated 11 June 2009 No.11/74/GBI/DPIP/Rahasia.

Notes :

1. The consolidated balance sheets and consolidated commitments and contingencies as at 31 March 2010 and 2009, consolidated statements of income and statements of retained earnings for the years ended 31 March 2010 and 2009 are prepared based on consolidated financial statements as at and for the three month periods ended 31 March 2010 and 2009. The above financial statements are published in order to comply with Bank Indonesia regulation No. 3/22/PBI/2001 dated 13 December 2001 regarding the "Transparency of Bank's Financial Condition" and prepared based on Circular Letter of Bank Indonesia No. 3/30/DPnP dated 14 December 2001 regarding "Quarterly and Monthly Published Financial Statements of Commercial Banks and Certain Reports Submitted to Bank Indonesia" which was amended by Bank Indonesia regulation No. 7/50/PBI/2005 dated 29 November 2005 and Circular Letter of Bank Indonesia No. 7/10/DPnP dated 31 March 2005, respectively, and in accordance to Rule of CapitalMarket Supervisory Agency (Bapepam) No. VIII.G.7 Decision of Chairman of Bapepam No. Kep-06/PM/2000 dated 13 March 2000 regarding "Guidelines for the Preparation of Financial Statements" and refer to No. X.K.2 Decision of Chairman of Bapepam No. Kep-36/PM/2003 dated 30 September 2003 regarding "Obligation to Submit Periodic Financial Statements".
2. Bank Indonesia issued new BI Circular Letter No. 12/11/DPNP dated 31 March 2010 regarding "Second Changes on BI Circular Letter No. 3/30/DPNP dated 14 December 2001 regarding Quarterly and Monthly Published Financial Statements of Commercial Banks and Certain Reports Submitted to Bank Indonesia", effective starting quarterly publication report as of 31 March 2010 must use new format as required by Bank Indonesia. Bank has submitted a letter to Bank Indonesia No.B060-DIR dated 12 April 2010 states that the Bank's Publication Financial Statement will continue using the format stipulated in BI Circular Letter No. 7/10/DPNP dated 31 March 2005, with consideration the draft of new format of publication report was only received by the Bank on 8 April 2010 while the publication material has to be submitted to printing company at the latest on 16 April 2010 in order to meet the public expose for first quarter of 2010 scheduled on 20 April 2010.
3. Certain account in the consolidated financial statements for the three-month periods ended 31 March 2009 has been reclassified to conform with the presentation of consolidated financial statements for the three-month periods ended 31 March 2010.
4. The ultimate shareholder of Asia Financial (Indonesia) Pte.Ltd. is Temasek Holding Pte.Ltd., an investment holding company based in Singapore which is wholly owned by the Government of Singapore.
5. Exchange rate as at 31 March 2010 : USD 1 = Rp. 9,100; exchange rate as at 31 March 2009 : USD 1 = Rp. 11,555.

Publication: Jakarta, April 20, 2010

Board of Directors

J.E. Sebastian Paredes M.
President Director

Vera Eve Lim
Director

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