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## First Quarter 2011 Financial Results

Daily Trading Volume and Share Price

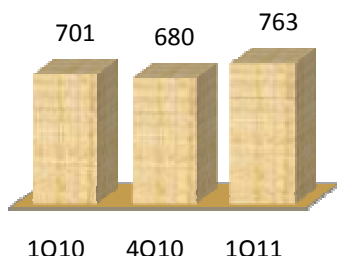


- Total loans increased to Rp86 trillion or 33% higher. Mass market segment remained to be the main engine with 45% growth while corporate and SMEC segments grew robustly at 30% and 20%, respectively
- Supported by CASA growth of 33%, total deposits up 26% to Rp 82 trillion that brought down LDR. Average LDR declined from 100.3% in 4Q10 to 96.3% in 1Q11.
- Net Interest Margin stood at 10.2% and COC improved to 3.0%
- Fee income up 22% to Rp 844 billion due to higher credit related fees as well as bancassurance and general insurance products
- NPAT rose 9% to Rp763 billions

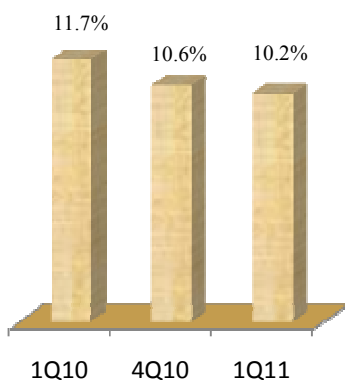
	1Q10	4Q10	1Q11	ΔYoY	ΔQoQ
<b>INCOME STATEMENTS (Rp billion)</b>					
Net Interest Income	2,394	2,518	2,609	9%	4%
Non Interest Income	694	815	844	22%	4%
Operating Income	3,088	3,334	3,453	12%	4%
Operating Expenses	-1,466	-1,741	-1,765	20%	1%
Pre Provision Operating Profit	1,622	1,593	1,688	4%	6%
Cost of Credit	-578	-613	-618	7%	1%
Reported Net Profit after Tax	701	680	763	9%	12%
<b>BALANCE SHEETS (Rp billion)</b>					
Total Assets	97,330	118,207	122,804	26%	4%
Loans	64,447	82,658	86,002	33%	4%
Government Bonds	10,748	6,138	5,613	-48%	-9%
Total Funding	73,624	92,846	94,913	29%	2%
Total Deposit	65,579	80,921	82,495	26%	2%
Total Equity	16,838	18,450	18,135	8%	-2%
<b>KEY RATIOS</b>					
Net Interest Margin	11.7	10.6	10.2	-1.4	-0.3
Cost to Income	47.5	52.2	51.1	3.6	-1.1
Cost of Credit	3.5	3.2	3.0	-0.5	-0.2
ROAA	2.9	2.4	2.6	-0.3	0.2
ROAE	18.0	17.1	17.6	-0.4	0.5
Loan to Deposits	93.8	93.8	94.9	1.0	1.1
Modified LDR	83.9	86.2	85.2	1.3	-1.0
CAR	19.7	16.0	14.7	-5.0	-1.3
NPL - Gross	4.0	3.0	3.1	-0.9	0.1
Loan Loss Coverage	90.3	108.9	100.3	+10.0	-8.6

# First Quarter 2011 Financial Results

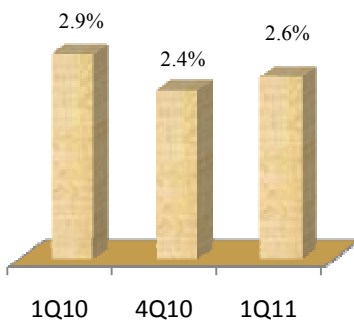
Net Income  
Rp bn



Net Interest Margin



ROAA



Danamon reported a net profit after tax of Rp 763 billion for the first quarter of 2011, a 9% increase over profit in the corresponding period last year of Rp 701 billion. The increase was mainly due to higher earning assets volume offset partially by lower margin. After recording a stellar performance last year, the bank continued making progress in the first quarter as loans and third party funding grew 4% and 2% respectively as compared to the fourth quarter of 2010. In addition, operating income growth outpaced operating expense growth and credit cost declined. Hence, Basic Earnings per Share (EPS) was at Rp 91 as compared to Rp 83 a year ago.

## Income Statement

We began the 2011 with growing concerns on rising inflation as prices of commodities rose and geopolitical turmoil in Middle East and North Africa pushed oil price to mount. Nevertheless, Bank Danamon which focused on mass market segment was still cautiously optimistic and delivered an improved performance as the bank continues to find right balance between risk and reward as well as between growth and profitability. Loan growth moderated to 4% qoq in 1Q11 taking full year loan growth to 33%.

As a result, Bank Danamon recorded a higher interest income of Rp 3,968 billion or up 15% compared to the same period last year. This was mainly driven by higher average earning assets that increased from Rp 80,849 billion to Rp 100,135 billion.

Meanwhile, NIM stood at 10.2%, still one of the highest among the peers but lower than 11.7% recorded a year ago as earning assets yield went down to 15.8% from 17%. As both global and domestic economic environment continued to improve, substantial capital inflows continued to enter Indonesia resulted in lower yield of government bonds/other marketable securities and lower borrowing rates of corporate/ non mass market loans. Consequently, banks expanded their business by entering higher margin mass market segment that stepped up competition in the segment that was previously considered as unattractive.

Nevertheless, the drop in the NIM between 1Q11 and 4Q10 is primarily due to lower average LDR rather than declining borrowing rate. Average LDR declined from 100.3% in 4Q10 to 96.3% in 1Q11 as the bank continued to raise deposits and put them in lower yield securities such as SBI.

Cost of funds for third party deposits continued to increase as BI increased the statutory reserve requirement and competition intensified as loan growth continued to outpace the deposit growth. Furthermore, align with the BI rate, the maximum deposit rate eligible for government guarantee was raised from 7% to 7.25% in February 2011. Positively, the bank was able to improve its CASA that up by 33% and made up 37% of total deposits compared to CASA ratio of 35% at the end 1Q10, reflecting stronger funding franchise. Interest expenses increased to Rp 1,359 billion from Rp 1,046 billion last year in line with higher average interest bearing liabilities that up 22% to Rp 90,417 billion.

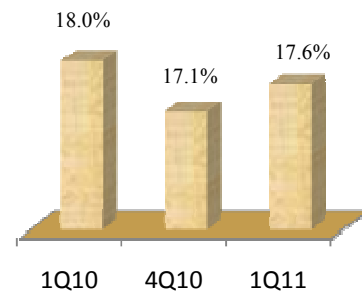
Non-interest income increased 22% to Rp 844 billion driven by higher credit related fees that currently made up 75% of total non-interest income as compared to 71% a year ago. Incomes originated from bancassurance and general insurance products increased as demand for these products increased in line with improving investor sentiment. In the future, we expect income from wealth management and insurance products will more than offset the effect of low interest rates on net interest income.

Moreover, we capitalized the opportunity in the market to realize Rp 12 billion gains from the sale of marketable securities, mainly government bonds, as compared to Rp 15 billion gains booked in the same period last year. As such, non-interest income contributed to 24% of the bank's total operating income as compared to 22% in the same period last year. Hence, compared to 1Q10, our operating income grew by 12% to Rp 3,453 billion.

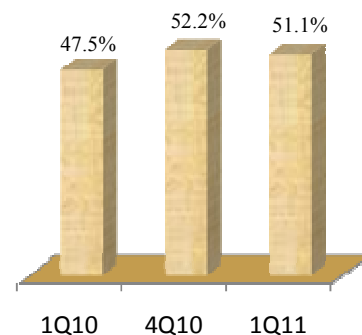
Operating expenses was at Rp 1,765 billion or 20% higher than Rp 1,466 billion in the previous year reflecting salary increment, inflation impacts and higher number of staffs recruited to support growing business offset by continuous efforts to increase efficiency. The higher operating expense was also due to the bank's commitment to continue penetrating the market through marketing campaign and expansion of its networks. During April 2010 and March 2011 period, the bank added 10 syariah branches, 96 DSP branches, 235 Adira Finance outlets, 107 Adira Quantum outlets, 7 Adira Insurance outlets, 243 ATMs and rolled out pawn broking business. Positively, despite continuous investment on network infrastructure, our cost to income was relatively stable at 51.1%.

Our cost of credit increased slightly to Rp 618 billion as compared to last year's Rp 578 billion despite significant increase in outstanding

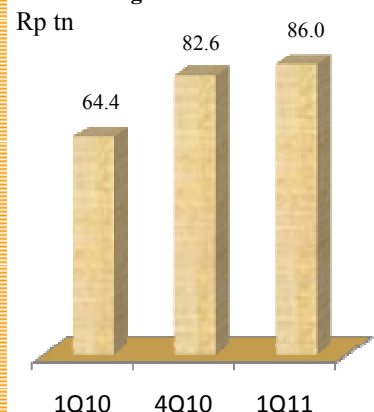
### ROAE

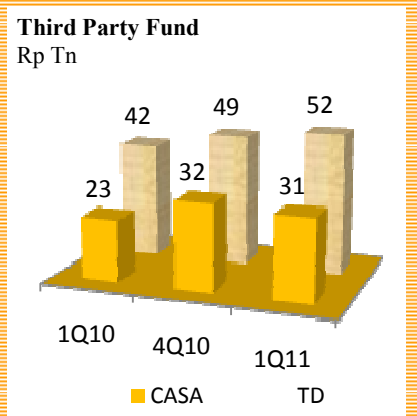
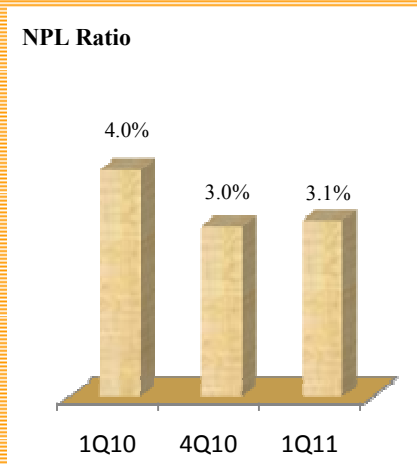
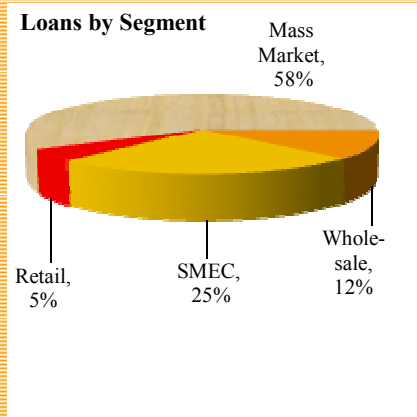


### Cost to Income



### Outstanding Loans





loans reflecting the bank’s proven capability in managing its portfolio. Thus, total allowances for possible losses stood at Rp 2,701 billion compared to Rp 3,292 billion last year.

Hence, cost of credit over average earning assets stood at 3.0% compared to 3.5% a year ago. Further, the cost of credit in our consumer auto financing business was at 4.6%, while the cost of credit in micro lending business remained unchanged at 5%.

Taken all together, for the first quarter of 2011, net profit after tax increased 9% to Rp 763 billion. ROAA and ROAE were at 2.6% and 17.6% respectively from 2.9% and 18% in the same period last year.

**Balance Sheet**

Despite mounting concerns on impacts of rising inflation, we believe that economic fundamentals are still strong and so is consumer confidence. In the first quarter, we continued to expand and strengthen our presence by launching new products and opening new branches in our targeted markets. However, the growth was slower compared to recent quarters due to seasonality.

Mass market segment remained to be the main engine growth for the bank. Compared to a year ago, mass market loans (auto loans, durable goods loans, loans for self employed mass market and pawn-broking loans) rose 45% to Rp 49,905 billion. Hence, mass market loans accounted for 58% of our loan book as compared to 53% a year earlier. Going forward, we will maintain the high-yield mass market portfolio at 55%-60% of our total loan book. DSP, which serves micro and small scale enterprises, managed to grow its micro loans 23% to Rp 15,871 billion, contributed 18% of our total loan book. Our consumer financing businesses delivered outstanding outcomes as income and spending propensity rise. Adira Finance which offers auto loans reported a 60% growth in receivables as demand for cars and motorcycles remained robust. Automotive loans rose to Rp 32,744 and contributed 38% of total loan book. Adira Quantum, which offers white goods financing, grew by 39% to reach Rp 1,284 billion. In the first quarter 2011, we also rolled out our pawn broking business that offers loans to individuals in mass market segment by taking gold as collateral. At the end of first quarter, the loan outstanding from the new established business is amounted to Rp 7 billion.

Our strength in micro financing is also being complemented by our increasing presence in the mid-size segment. Continuing our initiatives last year, we added several SME branches to capitalize on higher demand for working capital as operating environment remained conducive. Mid-size loans up 20% to Rp 21,088 billion and represented 25% of our loan. Commercial loans grew 16% to Rp 7,258 billion, SME loans rose 32% to Rp 10,578 while ABF (Assets Based Financing) loans up 51% to Rp 3,252 billion. The commercial, SME and ABF loans

made up 8%, 12% and 4% of total loan book, respectively.

The increase in commodities prices has revived the trading activities and benefited us as one of leading banks in local trade finance segment. As such, wholesale loans grew 30% to Rp 10,569 billion and represented 12% of our loan book.

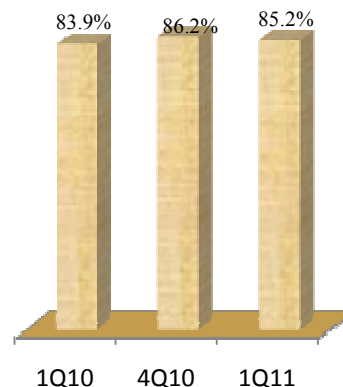
Non-performing loans were Rp 2,639 billion as compared to Rp 2,546 billion a year earlier. As such, NPL ratio improved to 3.1% as compared to last year's 4.0% on the back of benign operating environments. NPL ratio in micro lending business stood at 5.7%, as compared to 5.3% in the previous year. Similarly, NPL ratio in auto financing business was slightly increased to 1.3% compared to 0.9% a year earlier. Further, the ratio of impairment loss allowance to NPL stood at 100.3%.

We sold some of government bond portfolio to capitalize opportunities in the market and to fund loan growth. Thus, our government bonds portfolio reduced gradually to Rp 5,613 billion or 4.5% of total assets from Rp 10,748 billion or 11.0% of total assets last year. The decrease in government bonds portfolio has also reduced the interest rate sensitivity as most of the sale was on the longer duration. The portfolio was mainly composed of variable rate bonds that accounted for 75% of the bond portfolio. The average duration of the government bond holdings shortened to 0.47 year compared to 1.3 year last year.

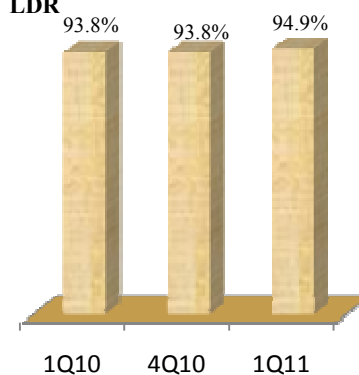
As industry's loan growth continued to outpace funding growth, the management has put emphasizes on strengthening funding franchise. Current and saving accounts increased 30% and 35% to Rp 9,788 billion and Rp 20,988 billion, while time deposits grew 22% to Rp 51,720. As such, current account and saving account (CASA) contributed to 37% of customer deposits as compared to 35% a year earlier. In line with the industry, outstanding CASA declined 5% qoq due to seasonality.

As part of our funding and liquidity strategy, our subsidiary, Adira Finance, will issue fixed term bonds up to Rp 2 trillion in 2Q11. The fixed rate and longer term duration provided by the bonds enable the bank to better manage liquidity gap and interest rate risk. Total long-term funding (senior bonds and bilateral loans) at the end of 1Q11 amounted to Rp 12,418 billion or compared to Rp 8,045 billion in 1Q10. Taken all together, our total funding increased 29% to Rp 94,913 billion. Thus, the bank continued to be in a good shape in terms of liquidity. Regulatory LDR stood at 94.9% compared to 93.8% last year while modified LDR, was at 85.2% as opposed to 83.9% in 1Q10. As we have fully adopted capital charge for operational risk in the beginning of the year, our consolidated CAR declined to 14.7%, still reflecting strong capital base and beyond the minimum 8% requirement imposed by BI.

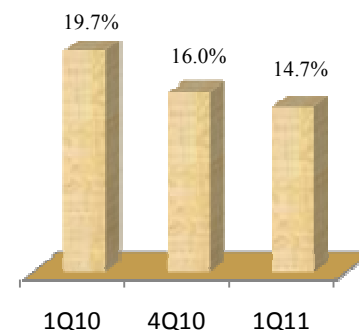
**Modified LDR**



**LDR**



**CAR**



## Corporate Updates

### Bond Issuance

- Adira Finance plans to issue Rp 2 trillion of fixed rate bonds in the second quarter of 2011.
- The bonds issuance is as part of the bank's strategy to diversify funding sources as well as for asset and liability management

### 2010 Dividend

- Dividend payout for fiscal year 2010 is 35%.

## Credit Rating

Bank Danamon Ratings and Outlooks		
<b>Pefindo (Indonesia)</b> October 2010	Corporate Rating	<sup>id</sup> AA+ / Stable
	Bond Rating	<sup>id</sup> AA+ / Stable
<b>Standard and Poor's</b> April 2011	Long-term / Short-term Local Currency	BB / B / Stable
	Long-term / Short-term Foreign Currency	BB / B / Stable
<b>Fitch</b> December 2010	Long-term / Short-term Foreign Currency	BB+ / B / Stable
	National Long-term	AA+ (idn) / Stable
	Individual / Support Rating	C / D / 3 / Stable
<b>Moody's</b> April 2011	Global Local Currency Deposit	Baa3 / P-3 / Stable
	Foreign Currency Long-term Short-term Deposit	Ba2 / NP / Stable
	Bank Financial Strength Rating (BFSR)	D / Stable

## Balance Sheets

As of 31 March 2011 and 2010

(in million Rupiah)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2011	2010	2011	2010
	<b>ASSETS</b>				
1.	Cash	1,270,137	1,493,969	1,328,346	1,528,728
2.	Placements with Bank Indonesia	13,310,595	4,960,368	13,310,595	4,960,368
3.	Placements with other banks	2,876,443	2,936,157	4,108,885	3,906,869
4.	Spot and derivative receivables	206,038	280,265	206,038	280,265
5.	Marketable securities				
	a. Designated at fair value through profit/loss	279,187	421,969	279,187	421,969
	b. Available for sale	6,957,572	13,264,940	7,259,649	13,569,113
	c. Held to maturity	601,484	268,264	687,010	383,431
	d. Loans and receivables	-	-	-	-
6.	Securities sold under repurchase agreements (repo)	3,147,468	-	3,147,468	-
7.	Securities purchased under resale agreements (reverse repo)	-	-	-	-
8.	Acceptance receivables	885,805	1,165,318	885,805	1,165,318
9.	Loans				
	a. Designated at fair value through profit/loss	-	-	-	-
	b. Available for sale	-	-	-	-
	c. Held to maturity	-	-	-	-
	d. Loans and receivables	78,081,613	60,732,865	78,081,613	60,732,865
	Deferred income -/-	-	(84)	-	(84)
10.	Sharia financing	718,749	726,394	718,749	726,394
11.	Consumer financing receivables	-	-	7,143,239	2,988,130
	Allowance for impairment losses on consumer financing receivables -/-	-	-	(207,425)	(50,240)
12.	Premium receivables	-	-	76,703	50,457
13.	Investments	6,110,900	5,098,625	12,175	84,975
14.	Goodwill	-	-	1,074,533	1,230,059
15.	Allowance for impairment losses on financial assets -/-				
	a. Marketable securities	(1,950)	(5,987)	(1,950)	(5,987)
	b. Loans	(2,423,805)	(2,303,590)	(2,423,805)	(2,303,590)
	c. Others	(66,705)	(982,296)	(66,705)	(932,176)
16.	Intangible assets	770,993	578,827	858,245	655,215
	Accumulated amortisation on intangible assets -/-	(342,818)	(394,182)	(391,835)	(426,453)
17.	Fixed assets and equipment	2,620,302	2,458,379	3,128,175	2,873,276
	Accumulated depreciation of fixed assets and equipment -/-	(1,119,133)	(1,144,900)	(1,383,197)	(1,363,264)
18.	Idle properties	24,341	26,011	24,341	26,011
19.	Foreclosed assets	110,963	183,350	110,963	187,744
20.	Suspense accounts	29,638	3,227	29,638	3,227
21.	Interbranch assets				
	a. Conducting operational activities in Indonesia	-	66	37	66
	b. Conducting operational activities outside Indonesia	-	-	-	-
22.	Allowance for impairment losses on other assets -/-	-	-	(903)	-
23.	Allowance for possible losses on non earning assets -/-	(76,476)	(18,465)	(76,476)	(18,465)
24.	Leased receivables	-	-	57,353	-
25.	Deferred tax assets	891,190	827,514	903,371	839,131
26.	Other assets	3,677,919	4,619,552	3,924,313	5,816,893
	<b>TOTAL ASSETS</b>	<b>118,540,450</b>	<b>95,196,556</b>	<b>122,804,135</b>	<b>97,330,245</b>

## Balance Sheets

As of 31 March 2011 and 2010

(in million Rupiah)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2011	2010	2011	2010
	<b>LIABILITIES AND EQUITY</b>				
1.	Current accounts	10,093,409	6,968,299	8,416,460	6,726,916
2.	Savings	20,822,789	15,445,372	20,618,722	15,445,372
3.	Time deposits	51,043,060	42,071,016	51,051,966	41,838,591
4.	Revenue sharing investment funds	611,653	623,467	597,955	611,725
5.	Deferred premium income	-	-	662,431	446,938
6.	Unearned premium reserve	-	-	346,173	266,069
7.	Liabilities to Bank Indonesia	11,926	29,785	11,926	29,785
8.	Liabilities to other banks	2,346,082	1,218,273	2,346,082	1,218,273
9.	Spot and derivative payables	256,071	280,437	256,071	280,437
10.	Securities sold under repurchase agreements (repo)	2,790,276	3,755,792	2,790,276	3,755,792
11.	Acceptance payables	887,004	1,171,583	887,004	1,171,583
12.	Marketable securities issued	4,254,903	1,500,122	6,520,150	2,051,455
13.	Borrowings	2,913,094	1,985,414	4,188,094	2,185,414
14.	Security deposits	25,858	5,988	25,858	5,988
15.	Interbranch liabilities	-	-	-	-
	a. Conducting operational activities in Indonesia	579	-	579	-
	b. Conducting operational activities outside Indonesia	-	-	-	-
16.	Deferred tax liabilities	-	-	348,535	257,657
17.	Allowance for possible losses on administrative accounts	406	22,530	406	22,530
18.	Other liabilities	3,847,911	2,755,123	4,915,132	3,557,557
19.	Profit sharing investment funds	-	-	-	-
20.	Minority interests	-	-	184,886	119,907
21.	Loan capital	500,000	500,000	500,000	500,000
22.	Issued and fully paid capital	-	-	-	-
	a. Authorized capital	11,657,447	11,657,447	11,657,447	11,657,447
	b. Unpaid capital -/-	(6,339,725)	(6,351,141)	(6,339,725)	(6,351,141)
	c. Treasury stock -/-	-	-	-	-
23.	Additional paid-up capital	-	-	-	-
	a. Agio	3,048,214	2,977,531	3,048,214	2,977,531
	b. Disagio -/-	-	-	-	-
	c. Donated capital	-	-	-	-
	d. Difference in foreign currencies translation	1,982	1,986	1,982	1,986
	e. Other comprehensive income	27,647	19,577	27,647	19,577
	f. Others	(21,420)	(2,943)	(21,420)	(28,042)
	g. Capital paid in advance	-	-	-	-
24.	Revaluation reserves of fixed asset	-	-	-	-
25.	Difference in quasi- reorganisation	-	-	-	-
26.	Difference in restructuring value of transaction of entities under common control	-	-	-	-
27.	Reserves	-	-	-	-
	a. General reserves	162,869	118,709	162,869	118,709
	b. Specific reserves	-	-	-	-
28.	Retained earnings	-	-	-	-
	a. Previous years *)	8,835,754	7,741,634	8,835,754	7,741,634
	b. Period year	762,661	700,555	762,661	700,555
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>118,540,450</b>	<b>95,196,556</b>	<b>122,804,135</b>	<b>97,330,245</b>



## Statements of Income and Retained Earnings

As of 31 March 2011 and 2010

(in million Rupiah, except earnings per share)

NO.	ACCOUNTS	DANAMON		CONSOLIDATED	
		2011	2010	2011	2010
	<b>INCOME AND EXPENSES FROM OPERATIONS</b>				
<b>A.</b>	<b>Interest Income and Expenses</b>				
1.	Interest Income				
	a. Rupiah	3,067,352	2,711,175	3,846,597	3,294,919
	b. Foreign currencies	97,521	120,657	97,521	120,657
2.	Interest Expense				
	a. Rupiah	1,239,896	966,076	1,294,107	986,337
	b. Foreign currencies	17,712	19,308	17,712	19,308
	<b>Net Interest Income</b>	<b>1,907,265</b>	<b>1,846,448</b>	<b>2,632,299</b>	<b>2,409,931</b>
3.	Underwriting Income				
	3.1. Premium income	-	-	192,589	153,554
	3.2. Underwriting expense	-	-	97,666	75,123
	<b>Net Underwriting Income</b>	<b>-</b>	<b>-</b>	<b>94,923</b>	<b>78,431</b>
	<b>Net Interest and Underwriting Income</b>	<b>1,907,265</b>	<b>1,846,448</b>	<b>2,727,222</b>	<b>2,488,362</b>
4.	Sharia Income				
	4.1. Margin	3,009	8,084	3,009	8,084
	4.2. Profit sharing	20,442	16,736	20,442	16,736
	4.3. Bonus income	69	-	69	-
	<b>Total Sharia Income</b>	<b>23,520</b>	<b>24,820</b>	<b>23,520</b>	<b>24,820</b>
5.	Sharia Expenses				
	5.1. iB loss sharing	5,632	7,354	5,632	7,354
	5.2. iB bonus expense	328	408	328	408
	<b>Total Sharia Expenses</b>	<b>5,960</b>	<b>7,762</b>	<b>5,960</b>	<b>7,762</b>
	<b>Net Sharia Interest Income</b>	<b>17,560</b>	<b>17,058</b>	<b>17,560</b>	<b>17,058</b>
<b>B.</b>	<b>Other Operating Income and Expense</b>				
1.	Other Operating Income	1,148,872	859,635	1,166,484	783,244
	a. Increase in fair value of financial assets (mark to market)				
	i. Marketable securities	145	-	145	-
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	253,379	36,465	253,379	36,465
	iv. Other financial assets	-	1,748	43	1,748
	b. Decrease in fair value of financial liabilities (mark to market)	-	-	-	-
	c. Gain from sale of financial assets				
	i. Marketable securities	17,188	14,764	17,188	14,764
	ii. Loans	-	-	-	-
	iii. Other financial assets	-	-	-	-
	d. Gain from spot and derivative transaction (realised)	18,441	41,775	18,441	41,346
	e. Dividend, gain from investment under equity method, fees/commissions and administrative	727,085	643,690	370,662	333,693
	f. Reversal in allowance for impairment losses, allowance for possible losses on non-earning assets and allowance for possible losses on administrative account	-	-	-	-
	g. Other income	132,634	121,193	506,626	355,228
2.	Other Operating Expenses	2,064,086	1,771,085	2,700,273	2,180,320
	a. Decrease in fair value of financial assets (mark to market)				
	i. Marketable securities	-	459	-	459
	ii. Loans	-	-	-	-
	iii. Spot and derivatives	227,449	51,833	227,449	51,833
	iv. Other financial assets	4,990	-	7,002	-
	b. Increase in fair value of financial liabilities (mark to market)	-	-	-	-
	c. Losses from sale of financial assets				
	i. Marketable securities	5,030	-	5,030	-
	ii. Loans	230,720	-	230,720	-
	iii. Other financial assets	-	-	-	-
	d. Losses from spot and derivative transaction (realised)	45,003	8,753	45,003	8,753
	e. Impairment losses on financial assets	212,270	519,301	249,258	509,967
	f. Allowance for possible losses of administration accounts	-	(7,734)	-	(7,734)
	g. Allowance for operational risk losses	-	-	-	-
	h. Losses related to operational risk	7,815	4,053	7,815	4,053
	i. Losses from investment in shares under equity method, fees/commissions and administrative	55,033	80,647	55,272	81,055
	j. Losses from decrease in value of non financial assets	-	-	531	-
	k. Allowance for possible losses on non earning assets	25,426	1,376	25,426	1,376
	l. Salaries and employee benefits	633,706	572,200	975,673	824,262
	m. Promotion expenses	50,962	24,486	59,992	32,624
	n. Other expenses	565,682	515,711	811,103	673,672
	<b>Net Other Operating Expenses</b>	<b>(915,214)</b>	<b>(911,450)</b>	<b>(1,533,790)</b>	<b>(1,397,076)</b>
	<b>OPERATING INCOME</b>	<b>1,009,611</b>	<b>952,056</b>	<b>1,210,992</b>	<b>1,108,344</b>
	<b>NON OPERATING INCOME</b>				
1.	Gain from sale of premises and equipment	867	8,806	950	8,806
2.	Losses on foreign currencies translation	28	-	(956)	-
3.	Other non operating expenses	(126,331)	(126,100)	(151,108)	(131,512)
	<b>NON OPERATING LOSS</b>	<b>(125,436)</b>	<b>(117,294)</b>	<b>(151,114)</b>	<b>(122,706)</b>
	<b>INCOME BEFORE TAX FOR THE PERIOD ENDED</b>	<b>884,175</b>	<b>834,762</b>	<b>1,059,878</b>	<b>985,638</b>
1.	Profit (loss) transferred to Head Office	-	-	-	-
2.	Income tax				
	a. Income tax expenses	54,544	99,750	156,157	184,869
	b. Deferred tax expenses (income)	66,970	34,457	114,894	77,682
	<b>INCOME AFTER TAX FOR THE PERIOD ENDED</b>	<b>762,661</b>	<b>700,555</b>	<b>788,827</b>	<b>723,087</b>
	<b>LOSS OF MINORITY INTEREST</b>	<b>-</b>	<b>-</b>	<b>(26,166)</b>	<b>(22,532)</b>
	<b>INCOME AFTER MINORITY INTEREST</b>	<b>762,661</b>	<b>700,555</b>	<b>762,661</b>	<b>700,555</b>
	<b>DIVIDEND</b>	<b>(1,009,214)</b>	<b>-</b>	<b>(1,009,214)</b>	<b>-</b>
	<b>OTHERS</b>	<b>(28,836)</b>	<b>-</b>	<b>(28,836)</b>	<b>-</b>
	<b>EARNING PER SHARE *)</b>	<b>90.60</b>	<b>83.47</b>	<b>90.60</b>	<b>83.47</b>
	<b>DILUTED EARNINGS PER SHARE *)</b>	<b>90.47</b>	<b>83.43</b>	<b>90.47</b>	<b>83.43</b>

## Statements of Commitments and Contingencies

As of 31 March 2011 and 2010

(in million Rupiah)

NO.	ACCOUNTS	BANK DANAMON		CONSOLIDATED	
		2011	2010	2011	2010
<b>I</b>	<b>COMMITMENT RECEIVABLES</b>				
	1. Unused borrowing facilities				
	a. Rupiah	3,813	3,484	3,813	3,484
	b. Foreign currencies	-	-	-	-
	2. Outstanding buying of spot and derivative contract	10,485,449	11,413,697	10,485,449	11,413,697
	3. Others	-	-	-	-
<b>II</b>	<b>COMMITMENT PAYABLES</b>				
	1. Unused loans facilities granted to debtors				
	a. BUMN				
	i. Committed				
	- Rupiah	-	-	-	-
	- Foreign currencies	-	-	-	-
	ii. Uncommitted				
	- Rupiah	35,573	-	35,573	-
	- Foreign currencies	-	-	-	-
	b. Others				
	i. Committed	37,534	-	37,534	-
	ii. Uncommitted	18,091,336	18,031,285	18,091,336	18,031,285
	2. Unused loan facilities granted to other banks				
	a. Committed				
	i. Rupiah	-	-	-	-
	ii. Foreign currencies	-	-	-	-
	b. Uncommitted				
	i. Rupiah	240,100	206,359	240,100	206,359
	ii. Foreign currencies	-	-	-	-
	3. Outstanding Irrevocable L/C				
	a. Offshore L/C	980,226	818,531	980,226	818,531
	b. Local L/C	334,250	139,783	334,250	139,783
	4. Outstanding selling of spot and derivative contract	11,005,190	10,772,975	11,005,190	10,772,975
	5. Others	-	-	-	-
<b>III</b>	<b>CONTINGENT RECEIVABLES</b>				
	1. Guarantees received				
	a. Rupiah	40	-	40	-
	b. Foreign currencies	93,937	35,390	93,937	35,390
	2. Interest receivables on non performing assets				
	a. Loan interest income	355,576	371,289	355,576	371,289
	b. Other interest	1,369	395	1,369	395
	3. Others	-	-	-	-
<b>IV</b>	<b>CONTINGENT PAYABLES</b>				
	1. Guarantees issued				
	a. Rupiah	1,485,963	1,413,038	1,485,963	1,413,038
	b. Foreign currencies	374,918	492,179	374,918	492,179
	2. Others	-	-	-	-



## Allowance for Impairment Losses

As of 31 March 2011 and 2010

(in million Rupiah)

No.	ACCOUNTS	2011				2010			
		Impairment Loss Allowance		Minimum Required Regulatory		Allowance for Possible Losses		Minimum Required Regulatory	
		Individual	Collective	General	Specific	General	Specific	General	Specific
1	Placements with other banks	-	-	28,764	-	29,196	-	29,362	-
2	Spot and derivative receivables	-	-	2,060	-	2,780	113	2,780	113
3	Marketable securities	-	1,950	9,792	1,611	5,987	-	5,973	-
4	Securities sold under repurchase agreement (repo)	-	-	-	-	-	-	-	-
5	Securities purchased under resale agreements (reverse repo)	-	-	-	-	-	-	-	-
6	Acceptance receivables	-	-	8,858	-	11,552	505	11,552	505
7	Loans	487,858	1,935,947	669,933	1,640,975	654,867	1,648,723	654,867	1,648,723
8	Others receivable	66,705	-	2,224	3,038	110,149	756,768	3,780	521,447
9	Investments	-	-	61,109	1	50,258	1	50,258	1
10	Temporary equity investment	-	-	-	-	-	20,975	-	10,920
11	Administratif accounts	406	-	31,717	1,522	21,182	1,348	28,357	1,348

## Statement of Foreign Exchange and Derivative Transactions

As of 31 March 2011 and 2010

(in million Rupiah)

TRANSACTION	Market Value		Derivative Receivable and Payables		Net Market Value
	Hedging	Others	Receivables	Payables	
<b>Related to exchange rate</b>					
Spot	-	822,032	585	(839)	-
Forward	-	144,809	1,838	(1,132)	-
Option					
a. Purchased	-	384,721	65,540	-	-
b. Written	-	384,721	-	(65,540)	-
Future	-	470,205	109	(474)	-
Swap	-	6,085,725	101,313	(160,922)	-
Others	-	-	-	-	-
<b>Related to interest rate</b>					
Forward	-	-	-	-	-
Option					
a. Purchased	-	-	-	-	-
b. Written	-	-	-	-	-
Future	-	-	-	-	-
Swap	-	2,607,634	36,653	(27,164)	-
Others	-	-	-	-	-
<b>Others</b>	-	-	-	-	-
<b>TOTAL</b>			206,038	(256,071)	

## Capital Adequacy Ratio

As of 31 March 2011 and 2010

(in million Rupiah)

NO.	DESCRIPTION	2011		2010	
		Bank	Consolidated	Bank	Consolidated
I.	<b>COMPONENTS</b>				
	<b>A. CORE CAPITAL</b>	<b>11,865,649</b>	<b>15,398,311</b>	<b>11,840,222</b>	<b>14,056,349</b>
	1. Paid up capital	5,317,722	5,317,722	5,306,306	5,306,306
	2. Disclosed reserves				
	<b>2.1 Additional factors</b>				
	a. Additional paid up capital	3,028,303	3,028,303	2,911,816	2,911,816
	b. Donated capital	-	-	-	-
	c. General reserve	162,869	162,869	118,709	118,709
	d. Specific reserves	-	-	-	-
	e. Prior years' profit after tax (100%)	7,935,350	7,935,350	6,907,588	6,907,588
	f. Current year profit net of taxes (50%)	381,330	381,330	350,274	350,275
	g. Positive adjustment in foreign currency translation of overseas branch	1,982	1,982	1,986	1,986
	h. Paid up capital fund	-	-	-	-
	i. Issued warrant (50%)	-	-	-	-
	j. Issued share options on shares option compensation programs (50%)	9,956	9,956	32,858	32,858
	<b>2.2 Deduction factors</b>	-	-	-	-
	3. Innovative Capital	-	-	-	-
	4. Deduction factor to core capital				
	4.1 Goodwill	-	(1,074,532)	-	(1,230,059)
	4.2 Other intangible assets	-	-	-	-
	4.3 Investment (50%)	(4,971,863)	(364,669)	(3,789,315)	(343,130)
	4.4 Short of capital on insurance subsidiary company (50%)	-	-	-	-
	5. Minority interest	-	-	-	-
	<b>B. SUPPLEMENTARY CAPITAL</b>	-	<b>808,157</b>	-	<b>937,142</b>
	1. Upper Tier 2				
	1.1 General allowance for possible losses on earning assets (max. 1.25% of weighted risk-based assets)	814,457	860,326	811,001	866,842
	2. Lower Tier 2 max 50% core capital				
	2.1 Subordinated borrowings or bonds which can be calculated	312,500	312,500	490,000	490,000
	3. Deduction factor supplementary capital				
	3.1 Investments (50%)	(1,126,957)	(364,669)	(1,301,001)	(419,700)
	3.2 Short of capital on insurance subsidiary company (50%)	-	-	-	-
	<b>C. Deduction factors on core and supplementary capital securitisation exposure</b>	-	-	-	-
	<b>D. Other supplementary capital which meet the criterias (Tier 3)</b>	-	-	-	-
	<b>E. Other supplementary capital allocated to anticipate market risk</b>	-	-	-	-
II.	<b>TOTAL CORE AND SUPPLEMENTARY CAPITAL (A+B-C)</b>	<b>11,865,649</b>	<b>16,206,468</b>	<b>11,840,222</b>	<b>14,993,491</b>
III.	<b>TOTAL CORE, SUPPLEMENTARY CAPITAL AND ADDITIONAL SUPPLEMENTARY</b>	<b>11,865,649</b>	<b>16,206,468</b>	<b>11,840,222</b>	<b>14,993,491</b>
IV.	<b>RISK WEIGHTED ASSETS - CREDIT RISK</b>	<b>79,841,764</b>	<b>87,506,575</b>	<b>64,808,310</b>	<b>69,341,922</b>
V.	<b>RISK WEIGHTED ASSETS - OPERATIONAL RISK *)</b>				
		17,892,259	21,670,495	5,249,744	6,244,688
VI.	<b>RISK WEIGHTED ASSETS - MARKET RISK</b>				
		703,047	703,047	510,580	510,580
VII.	<b>CAPITAL ADEQUACY RATIO WITH CREDIT RISK AND OPERATIONAL RISK CHARGE (III:(IV+V))</b>	<b>12.14%</b>	<b>14.84%</b>	<b>16.90%</b>	<b>19.84%</b>
VIII.	<b>CAPITAL ADEQUACY RATIO WITH CREDIT RISK, MARKET RISK AND OPERATIONAL RISK CHARGE (III:(IV+V+VI))</b>	<b>12.05%</b>	<b>14.75%</b>	<b>16.78%</b>	<b>19.70%</b>
IX.	<b>MINIMUM REQUIRED CAPITAL ADEQUACY RATIO</b>	<b>8.00%</b>	<b>8.00%</b>	<b>8.00%</b>	<b>8.00%</b>

## Key Financial Ratios

As of 31 March 2011 and 2010

NO.	RATIOS (%)	2011	2010
	<b>CONSOLIDATED RATIOS :</b>		
<b>I.</b>	<b>Capital</b>		
	1. CAR with credit, market and operational risk	14.75%	19.70%
<b>II.</b>	<b>Earning assets</b>		
	Non-performing earning assets and non productive assets to total earnings and		
	1. non productive assets	2.52%	3.80%
	2. Non-performing earning assets to total productive assets	2.47%	3.87%
	3. Allowance for impairment losses for financial asset to productive asset	2.52%	3.75%
	4. NPL gross	3.09%	4.00%
	5. NPL net after impairment value	0.01%	0.33%
<b>III.</b>	<b>Rentability</b>		
	1. ROA	3.57%	4.03%
	2. ROE	17.59%	18.04%
	3. NIM including third party premium expenses	10.23%	11.66%
	4. Cost to income	51.06%	47.48%
	<b>BANK RATIOS :</b>		
<b>I.</b>	<b>Capital</b>		
	1. CAR with credit, market and operational risk	12.05%	16.78%
<b>II.</b>	<b>Earning assets</b>		
	Non-performing earning assets and non productive assets to total earnings and		
	1. non productive assets	2.65%	3.91%
	2. Non-performing earning assets to total productive assets	2.60%	3.99%
	3. Allowance for impairment losses for financial asset to productive asset	2.49%	3.82%
	4. NPL gross	3.30%	4.17%
	5. NPL net after impairment value	0.22%	0.40%
	6. Non performing iB receivables and financing with contract	1.08%	0.84%
<b>III.</b>	<b>Rentability</b>		
	1. ROA	3.08%	3.49%
	3. ROE	17.59%	18.04%
	4. NIM excluding third party premium expenses	8.11%	9.54%
	5. NIM including third party premium expenses	7.94%	9.37%
	6. Operating expenses to operating income	76.72%	74.38%
	7. Cost to income- Reported	54.13%	49.98%
<b>IV.</b>	<b>Liquidity</b>		
	LDR	94.86%	93.82%
<b>V.</b>	<b>Compliance</b>		
	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	8.09%	5.10%
	b. Secondary	9.41%	14.08%
	3. Statutory Reserve Requirements Foreign Currency *)	5.05%	21.65%
	4. Net open position	1.09%	2.74%
	5. Net open position on balance sheet **)	N/A	12.89%