



Head Office : Jl. Wahid Hasyim No. 234 Jakarta

Phone. 2300893, 2300455

Branches : Jakarta, Bandung, Semarang, Surabaya, Medan,
Bandar Lampung, Denpasar

**FINANCIAL
STATEMENT**

BALANCE SHEET

On December 31, 2010 and 2009

(In Million Rupiah)

No	Items	BANK	
		2010	2009
	<u>ASSETS</u>		
1	Cash	45,895	47,972
2	Placement at Bank Indonesia	1,094,691	405,167
3	Placement at other banks	28,447	50,656
4	Spot and Derivative Receivables	-	-
5	Securities		
	a. Measured at fair value in the financial statement	-	-
	b. Available for Sale	-	-
	c. Held to maturity	195,420	797,647
	d. Loans granted and receivables	-	-
6	Securities sold under repurchase agreements (Repo)	-	-
7	Claims from securities purchased under resale agreements (reverse repo)	-	-
8	Acceptance Receivables	2,706	2,106
9	Loans		
	a. Measured at fair value in the financial statement	-	-
	b. Available for Sale	-	-
	c. Held to maturity	-	-
	d. Loans granted and receivables	1,170,144	974,640

10	Sharia Funding 1)	-	-
11	Investment	1,485	1,485
12	Impairment losses of financial assets -/-		
	a. Securities	-	-
	b. Loans	(15,805)	(13,791)
	c. Other	(349)	(1,337)
13	Intangible assets	11,936	11,922
	Accumulate intangible assets amortization -/-	(6,498)	(4,669)
14	Fixed assets and inventory	176,772	170,358
	Accumulate fixed assets and inventory amortization -/-	(68,278)	(63,361)
15	Abandoned property	1,701	1,701
16	Foreclosed collateral	3,573	3,887
17	Suspense account	-	-
18	Inter-branch assets		
	a. Operating in Indonesia	-	-
	b. Operating overseas	-	-
19	Impairment losses of other assets -/-	-	-
20	Allowance for losses of non-productive assets -/-	(2,636)	(1,518)
21	Capital lease 2)	-	-
22	Deferred tax assets	6,448	6,016
23	Miscellaneous assets	15,400	14,306
	Total Assets	2,661,052	2,403,187
	<u>LIABILITIES and CAPITAL ITEMS DEMAND DEPOSITS</u>		
1	Demand Deposits	415,304	299,831
2	Saving	339,292	318,846
3	Time Deposits	1,404,945	1,308,414
4	Revenue sharing investment 2)	-	-

5	Liabilities at Bank Indonesia	-	-
6	Liabilities at other bank	7,525	7,369
7	Spot and derivative liabilities	-	-
8	Securities sold under repurchase agreements (Repo) liabilities	-	-
9	Acceptance liabilities	2,706	2,106
10	Issued Securities	-	-
11	Borrowings	-	-
12	Marginal deposits	223	133
13	Inter-branch liabilities		
	a. Operating in Indonesia	-	-
	b. Operating overseas	-	-
14	Deferred tax liabilities	-	-
15	Allowance for losses of administrative account transaction	4,927	3,793
16	Miscellaneous liabilities	51,470	48,085
17	Profit sharing investment 2)	-	-
18	Minority interest 4)	-	-
19	Loan Capital	-	-
20	Paid-In Capital		
	a. Authorized capital	800,000	800,000
	b. Unpaid capital -/-	(569,000)	(569,000)
	c. Repurchased stock (treasury stock) -/-	-	-
21	Additional paid-in capital		
	a. Agio	10,990	10,990
	b. Dis agio -/-	-	-
	c. Donated Capital	-	-
	d. Adjustment for financial statement	-	-

	translation		
	e. Other comprehensive incomes (losses)	-	-
	f. Other	-	-
	g. Fund for Paid-Up Capital	-	-
22	Difference arising from fixed assets revaluation	-	-
23	Difference arising from quasi-reorganization	-	-
24	Difference arising from entities under common control	-	-
25	Reserves		
	a. General reserves	12,500	10,000
	b. Specific reserves	-	-
26	Profit/loss		
	a. Previous years	153,190	134,406
	b. Current year	26,980	28,214
	Total Liabilities and Capital Items	2,661,052	2,403,187

PROFIT AND LOSS STATEMENT AND PROFIT BALANCE

From January 1 to December 31, 2010 and 2009

(In Million Rupiah)

No.	Items	BANK	
		2010	2009
OPERATING INCOME AND EXPENSES			
A. Interest Income and Expense			
1	Interest income		
	a. Rupiah	236,476	216,832
	b. Foreign Currency	2,666	2,821
2	Interest expense		
	a. Rupiah	106,807	94,165
	b. Foreign Currency	626	1,883
3	Income (Expense) Net Interest	131,709	123,605
B. Operational Income and Expense Other than Interest			
1	Operating Income Other than Interest		
	a. Positive mark to market on financial assets		
	i. Securities	-	-
	ii. Loans	-	-
	iii. Spots and Derivatives	-	-
	iv. Other financial assets	-	-
	b. Negative mark to market on financial assets	-	-
	c. Gain on sale of financial assets		
	i. Securities	-	-
	ii. Loans	-	-
	iii. Other financial assets	-	-
	d. Gain on spots and derivatives (realized)	-	-
	e. Dividend, gain on investment under equity	982	968

	method, commission/provision/fee and administration		
	f. Correction of allowance for impairment losses, allowance for impairment losses of non-earning assets and allowance for impairment losses of administrative account transaction	1,303	847
	g. Other income	8,455	9,428
2	Operating Expense Other than Interest		
	a. Negative mark to market on financial assets		
	i. Securities	-	-
	ii. Loans	-	-
	iii. Spots and Derivatives	-	-
	iv. Other financial assets	-	-
	b. Positive mark to market on financial assets	-	-
	c. Gain on sale of financial assets		
	i. Securities	-	-
	ii. Loans	-	-
	iii. Other financial assets	-	-
	d. Gain on spots and derivatives (realized)	-	-
	e. Gain on Negative financial assets (impairment)		
	i. Securities	-	-
	ii. Loans	4,353	2,215
	iii. Sharia funding	-	-
	iv. Other financial assets	100	800

	f. Allowance for impairment losses of administrative account transaction	1,295	523
	g. Allowance for impairment losses of operating risk	-	-
	h. Losses related to operating risk	3	150
	i. Losses of investment under equity method, commission/provision/fee and administration	-	-
	j. Impairment losses of other financial assets (non-financial)	-	-
	k. Impairment losses of non-earning assets	1,165	907
	l. Personnel expenses	54,402	47,723
	m. Promotion expenses	649	557
	n. Other expenses	44,547	41,221
	Net Operating Income (Expense) Other than Interest	(95,774)	(82,853)
	OPERATING PROFIT (LOSS)	35,935	40,752
NON-OPERATING INCOME AND EXPENSES			
1.	Gain (Loss) on sale of fixed assets and inventories	299	147
2.	Gain (Loss) on foreign currency translation	218	173
3.	Other non-operating income (expenses)	96	86
	NON-OPERATING PROFIT (LOSS)	613	406
	CURRENT YEAR PROFIT (LOSS) BEFORE TAX	36,548	41,158
1.	Transfer of profit (loss) to the head office		
2.	Income tax		
	a. Estimated current year tax	9,568	12,944
	b. Deferred tax income (expense)	-	-

	CURRENT YEAR NET PROFIT (LOSS) AFTER TAX	26,980	28,214
	CURRENT YEAR PROFIT (LOSS) BEFORE MINORITY INTEREST	-	-
	CURRENT YEAR PROFIT (LOSS) AFTER MINORITY INTEREST	-	-
	DIVIDEND	(6,930)	(6,907)
	NET EARNINGS PER SHARE *)	11.68	12.21

COMMITMENTS AND CONTINGENCIES

On Desember 31, 2010 and 2009

(In Million Rupiah)

No	Items	BANK	
		2010	2009
I	COMMITMENT RECEIVABLES		
	1. Unused borrowing facilities		
	a. Rupiah	-	-
	b. Foreign Currency	-	-
	2. Outstanding derivative and spot purchases	277	307
	3. Other	-	-
II	COMMITMENT LIABILITIES		
	1. Unused credit facilities to customer		
	a. BUMN		
	<i>i.</i> Committed		
	- Rupiah	-	-
	- Foreign Currency	-	-
	<i>ii.</i> Uncommitted		
	- Rupiah	-	-
	- Foreign Currency	-	-
	b. Others		
	<i>i.</i> Committed	561,771	462,670
	<i>ii.</i> Uncommitted	-	-
	2. Unused credit facilities to other bank		
	a. Committed		
	- Rupiah	-	-
	- Foreign Currency	-	-
	b. Uncommitted		

	- Rupiah	-	-
	- Foreign Currency	-	-
	1. Irrevocable L/C		
	a. Foreign L/C	9,333	6,285
	b. Domestic L/C	-	-
	4. Outstanding derivative and spot sales	-	-
	5. Other	-	-
III	CONTINGENCY RECEIVABLE		
	1. Guarantees received		
	a. Rupiah	-	-
	b. Foreign Currency	-	-
	2. Interest income in progress		
	a. Credit Interest	6,315	5,553
	b. Other Interest	-	-
	3. Other	-	-
IV	CONTINGENCY LIABILITIES		
	1. Guarantees granted		
	a. Rupiah	7,319	7,987
	b. Foreign Currency	-	-
	2. Other	223,582	136,984

	i. Rupiah	2,027	-	-	-	-	2,027	4,373	-	-	-	-	4,373
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah (Rupiah)	42,750	-	-	-	-	42,750	12,734	-	-	-	-	12,734
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	c. Restructured loans												
	i. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	d. Loan on property	1,661	-	-	-	-	1,661	-	-	-	-	-	-
8.	Equity investment	1,475	-	-	-	-	1,475	-	-	-	1,475	-	1,475
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Commitment and contingencies												
	a. Rupiah (Rupiah)	74,091	-	-	-	-	74,091	86,656	-	-	-	-	86,656
	b. Foreign currency)	-	-	-	-	-	-	-	-	-	-	-	-
11.	Foreclosed assets	-	-	-	-	-	-	-	-	-	-	-	-
II	NON-RELATED PARTIES												
1.	Interbank placement												
	a. Rupiah	21,794	-	-	-	-	21,794	13,063	-	-	-	-	13,063
	b. Foreign currency	6,628	-	-	-	25	6,653	37,513	-	-	-	80	37,593
2.	Spot and derivative claims												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
3.	Securities												
	a. Rupiah	195,420	-	-	-	-	195,420	797,647	-	-	-	-	797,647

10.	Commitment and contingencies												
	a. Rupiah (Rupiah)	491,263	1	-	-	-	491,264	378,813	-	-	-	-	378,813
	b. Foreign currency)	13,068	-	-	-	-	13,068	11,473	-	-	-	-	11,473
11.	Foreclosed assets)	-	-	-	3,573	-	3,573	-	-	3,643	244	-	3,887
III	INFORMASI LAIN (OTHER INFORMATION)												
1.	Assets pledged as collateral												
	a. To Bank Indonesia						-						-
	b. To other parties						-						-
2.	Allowance for Impairment losses on earning assets						16,154						15,128
3.	Required regulatory allowance for impairment losses on assets						15,955						14,879
4.	Percentage of loans to micro, small, and medium enterprises (UMKM) to total loans						44.28%						63.26%
5.	Percentage of loans to micro and small enterprises (UMK)						6.02%						20.82%
6.	Percentage of micro, small, and medium enterprises (UMKM) debtor to total debtor						9.21%						88.32%
7.	Percentage of micro and small enterprises (UMK) debtor						4.35%						6.75%
8.	Others												
	a. Channeling						-						-
	b. Mudharabah Muqayyadah						-						-

CALCULATION OF MINIMUM CAPITAL ADEQUACY

On December 31, 2010 and 2009

(In Million Rupiah)

Items	2010	2009
I. COMPONENT OF CAPITALS		
A. Core Capital	338,244	317,951
1. Paid in Capital	231,000	231,000
2. Disclosed reserves	107,244	86,951
2.1 Additional factors *)	107,244	86,951
a. (Agio)	10,990	10,990
b. Donated capital	-	-
c. General reserves	12,500	10,000
d. Specific reserves	-	-
e. Previous year profit which can be calculated into capital (100%)	70,481	52,011
f. Current year profit which can be calculated into capital (50%)	13,273	13,950
g. Positive translation adjustment of financial statement	-	-
h. Fund for Paid-Up Capital	-	-
i. Issued warrant (50%)	-	-
j. Stock option issued related to compensation program (50%)	-	-
2.2 Deduction factors *)	-	-
a. Dis agio	-	-
b. Previous year loss which can be calculated into capital (100%)	-	-
c. Current year loss that can be calculated into capital (100%)	-	-

d. Negative translation adjustment of financial statement	-	-
e. Other comprehensive income : losses from equity investment for available for sale category (100%)	-	-
f. Negative differences between regulatory allowance and impairment losses of earning assets)	-	-
g. Negative differences on adjustment of fair value on financial instrument in the trading book	-	-
3. Innovative Capital *)	-	-
3.1 Subordinated securities (perpetual non cumulative)	-	-
3.2 Subordinated loans (perpetual non cumulative))	-	-
3.3 Instrumen Modal Inovatif lainnya (Other innovative capital instruments)	-	-
4. Deduction Factor of Tier 1 Capital *)	-	-
4.1 Goodwill	-	-
4.2 Other intangible assets	-	-
4.3 Equity investment (50%)	-	-
4.4 Shortfall on the capital of insurance subsidiary (50%)	-	-
5. Minority Interest	-	-
B. Supplementary Capital	50,475	48,145
1. Upper Tier 2 *)	50,475	48,145
1.1 Preferred stock (perpetual cumulative)	-	-

1.2	Subordinated securities (perpetual cumulative)	-	-
1.3	Subordinated loans (perpetual cumulative)	-	-
1.4	Mandatory convertible bond	-	-
1.5	Innovative capital which is not calculated as core (tier 1) capital	-	-
1.6	Other instruments of upper tier 2 capital	-	-
1.7	Fixed assets revaluation	34,512	34,512
1.8	General provision of earning assets (maximum 1,25% of RWA)	15,963	13,633
1.9	Other comprehensive income : gain from increase of fair value of equity investment for sale	-	-
2.	Lower Tier 2, maximum 50% of the Tier 1 Capital *)	-	-
2.1	Redeemable preference shares (Redeemable preference shares)	-	-
2.2	Subordinated loans/bonds which can be calculated)	-	-
2.3	Other instruments of lower tier 2 capital	-	-
3.	Deduction Factor of Tier 2 Capital *)	-	-
3.1	Equity investment (50%)	-	-
3.2	Shortfall on the capital of insurance subsidiary (50%)	-	-
C.	Deduction Factor for Tier 1 Capital and Tier 2 Capital for Exposure of Securitization	-	-
D.	Additional Supplementary Capital (Tier 3)	-	-
E.	ADDITIONAL SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK	-	-

II.	TOTAL TIER 1 CAPITAL AND TIER 2 CAPITAL (A + B + C)	388,719	366,096
III.	TOTAL TIER 1 CAPITAL, TIER 2 CAPITAL, AND TIER 3 CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A + B + C + E)	388,719	366,096
IV.	RISK WEIGHTED ASSET (RWA) FOR CREDIT RISK	1,403,397	1,288,119
V.	RISK WEIGHTED ASSET (RWA) FOR OPERATIONAL RISK	150,788	-
VI.	RISK WEIGHTED ASSET (RWA) FOR MARKET RISK	-	-
VII.	CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK [II:(IV+V)]	25,01	28,42
VIII.	CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK (III:(IV+V+VI))	25,01	28,42

FINANCIAL RATIO CALCULATION TABLE

On Desember 31, 2010 and 2009

No	Ratio (%)	2010	2009
Performance Ratio			
1	Minimum Capital Adequacy Requirement	25.01	28.42
2	Adversely classified earning assets and adversely classified non-earning assets to total earning assets and total non-	1.10	1.07
3	earning assets.	1.15	0.86
4	Adversely classified earning assets to total earning assets	0.70	0.71
	Allowance for Impairment losses of financial assets to earning assets		
5	NPL gross	2.25	2.15
6	NPL Net	1.83	1.71
7	Return on Asset (ROA)	1.47	2.00
8	Return on Equity (ROE)	8.05	8.93
9	Net Interest Margin (NIM)	6.10	7.00
10	Operating Expenses to Operating Income	85.62	82.29
11	Loan to Deposit Ratio (LDR)	54.18	50.58
Compliance			
1	a. Percentage of Legal Lending Limit (LLL) Violation		
	i. Related Party	-	-
	ii. Unrelated Party	-	-
	b. Percentage of Legal Lending Limit (LLL) Over limit		
	i. Related Party	-	-
	ii. Unrelated Party	-	-
2	Minimum Statutory Demand Deposits (MSDG)		
	a. MSDG Rupiah	10.94	8.04
	b. MSDG Foreign Currency	2.22	1.41
3	Overall Net Open Position (NOP)	1.52	1.38

FOREIGN CURRENCY AND DERIVATIVE TRANSACTIONS

On December 31, 2010

(In Million Rupiah)

No.	Transaction	Bank				
		National Value	Purpose		Derivative Receivables and Payables	
			Trading	Hedging	Receivables	Liabilities
A.	Related to Exchange Rate					
	1. Spot	277	277	-	-	-
	2. Forward	-	-	-	-	-
	3. Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
	4. Future	-	-	-	-	-
	5. Swap	-	-	-	-	-
	6. Others	-	-	-	-	-
B.	Related to Interest Rate					
	1. Spot	-	-	-	-	-
	2. Forward					
	3. Option					
	a. Purchased	-	-	-	-	-
	b. Written	-	-	-	-	-
	4. Future	-	-	-	-	-
	5. Swap	-	-	-	-	-
	6. Others	-	-	-	-	-
c.	Others	-	-	-	-	-
	Total	-	-	-	-	-

OWNERSHIP STRUCTURE

PT. Surya Husada Investment	45.45%
PT. Dana Graha Agung	27.27%
PT. Budiman Kencana Lestari	18.18%
Public	9.10%

ULTIMATE SHAREHOLDERS

PT. Surya Husada Investment
PT. Dana Graha Agung
PT. Budiman Kencana Lestari

BOARD OF MANAGEMENT

President Commissioner : Ir. Rachmat M.S. MBA	President Director : Lucia S Windoe
Vice President Commissioner : Daniel Budidharma	Director : Hendrik Atmaja
	Director : Tan Hendra Jonathan

Notes :

- The Financial Statement of PT. Bank Bumi Arta Tbk, has been audited by Osman Bing Satrio & Partners Public Accounting Firm (Member Firm of Deloitte Touche Tohmatsu Limited), with Riniek Winarsih as the Managing Partner and with unqualified opinion.
- This condensed financial statement is made and published to comply with the Bank Indonesia Regulation No. 3/22/PBI/2001 of 13 December 2001 as amended by Bank Indonesia Regulation No. 7/50/PBI/2005 of 29 November 2005 on Amendment of Bank Indonesia Regulation No. 3/22/PBI/2001 on Financial Transparency of Financial Condition of Bank and Circular of Bank Indonesia No. 7/10/DPNP of 31 March 2005 as amended by Circular of Bank Indonesia No. 12/11/DNP of 31 March 2010 on the Second Amendment of Circular of Bank Indonesia No. 3/30/DPNP of 14 December 2001 on Presentation of Quarterly and Monthly Published Financial Statements of Commercial Banks and Specific Reports and Regulation No. X.K.2 with Decision of Chairman of the Capital Market Supervisory Agency (BAPEPAM), Attachment No. Kep-36/PM/2003 of 30 September 2003 regarding the Obligation to Submit Periodic Financial Statements.
- Condensed financial statement for year ending on December 31, 2010 is made in accordance with the Financial Accounting Standard Notice No. 50 (2006 Revision) and No. 55 (2006 Revision) and Condensed financial statement for year ending on 31 December 2009 is made in accordance with the Financial Accounting Standard Notice No. 31 in a format adjusted to the format specified in the Circular of Bank Indonesia No. 12/11/DPNP of March 31, 2010
- USD Exchange rate on December 31, 2010 = Rp 9,010,-
- USD Exchange rate on December 31, 2009 = Rp 9,395,-

Jakarta, March 29, 2011

S.E. & O.

Board of Directors of BANK BUMI ARTA

Lucia S. Windoe

Hendrik Atmaja

President Director

Director

PUBLISHED ON THURSDAY MARCH 11, 2011 IN KONTAN NEWSPAPER NO. 1219/YEAR 5 PAGE 5 and INVESTOR DAILY EDITION 2011 NO. 2836 PAGE 50