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

**FINANCIAL
STATEMENT**

BALANCE SHEET

On March 31, 2011 and 2010

(In Million Rupiah)

No	Items	BANK	
		2011	2010
	<u>ASSETS</u>		
1	Cash	41,961	41,724
2	Placement at Bank Indonesia	639,087	318,466
3	Placement at other banks	27,535	63,918
4	Spot and Derivative Receivables	-	-
5	Securities		
	a. Measured at fair value in the financial statement	-	-
	b. Available for Sale	-	-
	c. Held to maturity	295,737	754,412
	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	1,028	1,734
9	Loans		
	a. Measured at fair value in the financial statement	-	-
	b. Available for Sale	-	-
	c. Held to maturity	-	-
	d. Loans granted and receivables	1,231,879	1,035,208

10	Sharia Funding 1)	-	-
11	Investment	1,485	1,485
12	Impairment losses of financial assets -/-		
	a. Securities	-	-
	b. Loans	(17,017)	(14,663)
	c. Other	(325)	(1,423)
13	Intangible assets	11,936	11,936
	Accumulate intangible assets amortization -/-	(6,842)	(5,130)
14	Fixed assets and inventory	177,132	171,120
	Accumulate fixed assets and inventory amortization -/-	(68,940)	(64,690)
15	Abandoned property	1,701	1,701
16	Foreclosed collateral	3,553	3,573
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-/-	(3,589)	(1,471)
21	Capital lease 2)	-	-
22	Deferred tax assets	6,448	6,016
23	Miscellaneous assets	37,872	38,106
	Total Assets	2,380,641	2,362,022
	<u>LIABILITIES and CAPITAL ITEMS DEMAND DEPOSITS</u>		
1	Demands	391,893	452,088
2	Saving	338,564	329,918
3	Time Deposits	1,126,454	1,083,191
4	Revenue sharing investment 2)	-	-

5	Liabilities at Bank Indonesia	-	-
6	Liabilities at other bank	4,096	8,522
7	Spot and derivative liabilities	-	-
8	Securities sold under repurchase agreements (Repo) liabilities	-	-
9	Acceptance liabilities	1,028	1,734
10	Issued Securities	-	-
11	Borrowings	-	-
12	Marginal deposits	1,803	1,102
13	Inter-branch liabilities	-	-
	a. Operating in Indonesia	-	-
	b. Operating overseas	-	-
14	Deferred tax liabilities	-	-
15	Allowance for losses of administrative account transaction	4,841	3,709
16	Miscellaneous liabilities	69,743	62,783
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	180,170	162,620
	b. Current year	7,559	4,365
	Total Liabilities and Capital Items	2,380,641	2,362,022

PROFIT AND LOSS STATEMENT AND PROFIT BALANCE

From January 1 to March 31, 2011 and 2010

(In Million Rupiah)

No.	Items	BANK	
		2011	2010
OPERATING INCOME AND EXPENSES			
A. Interest Income and Expense			
1	Interest income		
	a. Rupiah	60,791	78,540
	b. Foreign Currency	769	1,054
2	Interest expense		
	a. Rupiah	27,104	49,916
	b. Foreign Currency	82	782
	Income (Expense) Net Interest	34,374	28,896
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 method, commission/provision/fee and administration	216	270
	f. Correction of allowance for impairment losses, allowance for impairment losses of non-earning assets and allowance for impairment losses of administrative account transaction	500	349
	g. Other income	2,588	1,782
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	1,516	1,525

	iii. Sharia funding	-	-
	iv. Other financial assets	24	114
	f. Allowance for impairment losses of administrative account transaction	304	153
	g. Allowance for impairment losses of operating risk	-	-
	h. Losses related to operating risk	10	2
	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	952	-
	l. Personnel expenses	14,325	13,525
	m. Promotion expenses	52	138
	n. Other expenses	10,379	10,047
	Net Operating Income (Expense) Other than Interest	(24,258)	(23,103)
	OPERATING PROFIT (LOSS)	10,116	5,793
NON-OPERATING INCOME AND EXPENSES			
1.	Gain (Loss) on sale of fixed assets and inventories	5	49
2.	Gain (Loss) on foreign currency translation	(213)	(98)
3.	Other non-operating income (expenses)	171	76
	NON-OPERATING PROFIT (LOSS)	(37)	27
	CURRENT YEAR PROFIT (LOSS) BEFORE TAX	10,079	5,820
1.	Transfer of profit (loss) to the head office	-	-
2.	Income tax		

	a. Estimated current year tax	2,520	1,455
	b. Deferred tax income (expense)	-	-
	CURRENT YEAR NET PROFIT (LOSS) AFTER TAX	7,559	4,365
	CURRENT YEAR PROFIT (LOSS) BEFORE MINORITY INTEREST		
	INTEREST	-	-
	CURRENT YEAR PROFIT (LOSS) AFTER MINORITY INTEREST		
	INTEREST	-	-
	DIVIDEND	-	-
	NET EARNINGS PER SHARE *)	13,09	7,56

COMMITMENTS AND CONTINGENCIES

On March 31, 2011 and 2010

(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	-	-
	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	573,163	429,877
	<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	15,393	6,274
	b. Domestic L/C	3,700	5,945
	4. Outstanding derivative and spot sales	-	-
	5. Other	-	-
	CONTINGENCY RECEIVABLE		
III	1. Guarantees received		
	a. Rupiah	-	-
	b. Foreign Currency	-	-
	2. Interest income in progress		
	a. Credit Interest	6,875	4,803
	b. Other Interest	-	-
	3. Other	-	-
	CONTINGENCY LIABILITIES		
IV	1. Guarantees granted		
	a. Rupiah	5,122	8,191
	b. Foreign Currency	-	-
	2. Other	278,336	147,994

	i. Rupiah	6,672	-	-	-	-	6,672	4,257	-	-	-	-	4,257
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	b. Non micro, small and medium enterprises (UMKM)												
	i. Rupiah (Rupiah)	4,717	-	-	-	-	4,717	12,401	-	-	-	-	12,401
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	c. Restructured loans												
	i. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	ii. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
	d. Loan on property	1,594	-	-	-	-	1,594	-	-	-	-	-	-
8.	Equity investment)	1,475	-	-	-	-	1,475	-	-	-	1,475	-	1,475
9.	Temporary equity investment	-	-	-	-	-	-	-	-	-	-	-	-
10.	Commitment and contingencies												
	a. Rupiah (Rupiah)	96,429	-	-	-	-	96,429	62,168	-	-	-	-	62,168
	b. Foreign currency)	-	-	-	-	-	-	114	-	-	-	-	114
11.	Foreclosed assets)	-	-	-	-	-	-	-	-	-	-	-	-
II	NON-RELATED PARTIES												
1.	Interbank placement												
	a. Rupiah	24,159	-	-	-	-	24,159	16,811	-	-	-	-	16,811
	b. Foreign currency	3,350	-	-	-	26	3,376	47,069	-	-	-	38	47,107
2.	Spot and derivative claims												
	a. Rupiah	-	-	-	-	-	-	-	-	-	-	-	-
	b. Foreign currency	-	-	-	-	-	-	-	-	-	-	-	-
3.	Securities												
	a. Rupiah	295,737	-	-	-	-	295,737	754,412	-	-	-	-	754,412

10.	Commitment and contingencies												
	a. Rupiah (Rupiah)	481,653	-	-	-	-	481,653	377,697	-	-	-	-	377,697
	b. Foreign currency)	19,296	-	-	-	-	19,296	10,309	-	-	-	-	10,309
11.	Foreclosed assets)	-	-	-	3,329	224	3,553	-	-	3,329	244	-	3,573
III	OTHER INFORMATION												
1.	Assets pledged as collateral												
	a. To Bank Indonesia						-						-
	b. To other parties						-						-
2.	Allowance for Impairment losses on earning assets						17,341						16,086
3.	Required regulatory allowance for impairment losses on assets						16,886						16,086
4.	Percentage of loans to micro, small, and medium enterprises (UMKM) to total loans						41.19%						53.05%
5.	Percentage of loans to micro and small enterprises (UMK)						5.97%						10.79%
6.	Percentage of micro, small, and medium enterprises (UMKM) debtor to total debtor						8.66%						11.08%
7.	Percentage of micro and small enterprises (UMK) debtor						3.88%						15.44%
8.	Others												
	a. Channeling						-						-
	b. Mudharabah Muqayyadah						-						-

	(Special Investment)												
	c. Written-off earning assets						719						913
	d. Recollected written-off earning assets						194						-
	e. Charged-off earning assets						4,330						-

CALCULATION OF MINIMUM CAPITAL ADEQUACY

On March 31, 2011 and 2010

(In Million Rupiah)

Items	2011	2010
I. COMPONENT OF CAPITALS		
A. Core Capital	355,298	334,084
1. Paid in Capital	231,000	231,000
2. Disclosed reserves	124,298	103,084
2.1 Additional factors *)	124,298	103,084
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%)	97,028	79,911
f. Current year profit which can be calculated into capital (50%)	3,780	2,183
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)	-	-
3. Negative differences on adjustment of fair value on financial Innovative Capital *)	-	-
3.1 Subordinated securities (perpetual non cumulative)	-	-
3.2 Subordinated loans (perpetual non cumulative))	-	-
3.3 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	51,341	48,599
1. Upper Tier 2 *)	51,341	48,599
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)	16,829	14,087
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 1Capital*)	-	-
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)	406,639	382,683
III.	TOTAL TIER 1 CAPITAL, TIER 2 CAPITAL, AND TIER 3 CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK	406,639	382,683

(A + B + C + E)		
IV. RISK WEIGHTED ASSET (RWA) FOR CREDIT RISK	1,527,311	1,354,491
V. RISK WEIGHTED ASSET (RWA) FOR OPERATIONAL RISK	249,567	75,394
VI. RISK WEIGHTED ASSET (RWA) FOR MARKET RISK	-	-
VII. CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK [II:(IV+V)]	22.89	26.76
VIII. CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK (III:(IV+V+VI))	22.89	26.76

FINANCIAL RATIO CALCULATION TABLE

On March 31, 2011 and 2010

No	Ratio (%)	2011	2010
Performance Ratio			
1	Minimum Capital Adequacy Requirement	22.89	26.76
2	Adversely classified earning assets and adversely classified non-earning assets to total earning assets and total non-earning assets.	1.14	0.88
3	Adversely classified earning assets to total earning assets	1.22	1.09
4	Allowance for Impairment losses of financial assets to earning assets	0.87	0.82
5	NPL gross	1.96	1.82
6	NPL Net	1.54	1.36
7	Return on Asset (ROA)	1.57	0.95
8	Return on Equity (ROE)	8.54	5.24
9	Net Interest Margin (NIM)	6.39	5.38
10	Operating Expenses to Operating Income	84.40	92.93
11	Loan to Deposit Ratio (LDR)	66.34	55.50
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	13.01	7.98
	b. MSDG Foreign Currency	6.03	1.24
3	Overall Net Open Position (NOP)	1.85	1.73

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	-	-	-	-	-
	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 :

- 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 March 31, 2011 and 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 March 31, 2011 = Rp 8,707.5
- USD Exchange rate on March 31, 2010 = Rp 9,100,-

Jakarta, April 28, 2011

S.E. & O.

Board of Directors of BANK BUMI ARTA

Lucia S. Windoe **HendrikAtmaja**

President Director Director

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