



PT BANK NEGARA INDONESIA (PERSERO) Tbk & SUBSIDIARIES

CONSOLIDATED BALANCE SHEET (Unaudited)

September 30, 2003 and September 30, 2002

(In Millions of Rupiah)

ASSETS		2003	2002
1	Cash	1.732.776	1.577.748
2	Placement With Bank Indonesia		
	a. Current account with Bank Indonesia	6.177.151	4.635.788
	b. Certificates of Bank Indonesia	10.177.691	3.125.750
	c. Wadiah Certificates of Bank Indonesia	92.000	160.000
	d. Others	3.365.223	578.686
3	Current Account With Other Banks - net		
	a. Rupiah	344.692	17.095
	b. Foreign Currency	296.265	440.194
	Provision - Current Account	-	-
4	Placement With Other Banks		
	a. Rupiah	516.519	2.373.187
	b. Foreign Currency	9.583.945	8.949.038
	Provision for possible losses -/-	(101.535)	(97.132)
5	Marketable Securities		
	a. Rupiah		
	i. Traded	72.879	91.744
	ii. Available for sale	417.764	243.500
	iii. Held to maturity	464.110	303.566
	b. Foreign Currency		
	i. Traded	395.015	-
	ii. Available for sale	614.427	145.946
	iii. Held to maturity	4.355.370	3.274.688
	Provision for possible losses -/-	(1.265.717)	(349.991)
6	Government bond		
	a. Trading	211.544	409
	b. Available for sale	-	-
	c. Held to maturity	43.149.731	54.709.024
7	Securities bought under repurchase agreement		
	Provision for possible losses -/-		
8	Derivative receivables	600.648	152.057
	Provision for possible losses -/-	(36.856)	(1.521)
9	Loans		
	a. Rupiah		
	- Related parties	21.365	32.470
	- Third parties	30.889.070	22.877.378
	b. Foreign Currency		
	- Related parties	-	-
	- Third parties	11.539.893	12.089.397
	Provision for possible losses -/-	(2.031.437)	(2.339.108)
10	Syariah financing		
	a. Murabahah financing	414.103	225.063
	b. Mudharabah Muqayadah financing	17.859	13.687
	c. Musyarakah financing	9.838	-
	Provision for possible losses -/-	(10.680)	(2.532)
11	Acceptance receivables	1.544.257	969.145
	Provision for possible losses -/-	(15.443)	(9.691)
12	Investment	3.471.762	2.908.618
	Provision for possible losses -/-	(1.817.106)	(1.422.797)
13	Account receivables	1.163.463	1.443.951
14	Prepaid expenses	356.179	337.951
15	Prepaid taxes	-	-
16	Deferred tax assets **)	70.893	145.308
17	Premises and equipment	4.042.517	3.250.030
	Accumulated depreciation -/-	(1.300.253)	(1.023.871)
18	Foreclosed assets	332.215	341.695
19	Other assets	3.004.886	1.920.809
TOTAL ASSETS		132.867.023	122.087.279



PT BANK NEGARA INDONESIA (PERSERO) Tbk & SUBSIDIARIES

CONSOLIDATED BALANCE SHEET (Unaudited)

September 30, 2003 and September 30, 2002

(In Millions of Rupiah)

LIABILITIES AND STOCKHOLDER'S EQUITY		2003	2002
	LIABILITIES		
1	Demand Deposits		
	a. Rupiah	17.680.702	12.535.091
	b. Foreign Currency	8.636.101	6.880.226
2	Wadiah demand deposits	33.261	27.961
3	Other Current Liabilities	1.683.470	898.184
4	Saving Deposits	31.022.886	26.541.776
5	Mudharabah Saving Deposits	158.397	84.873
6	Time Deposits		
	a. Rupiah		
	- Related parties	-	-
	- Third parties	37.409.342	38.109.701
	b. Foreign Currency		
	- Related parties	-	-
	- Third parties	8.356.351	9.302.848
7	Mudharabah Time Deposits	118.709	40.624
8	Certificates of Deposits		
	a. Rupiah	164.685	411.240
	b. Foreign Currency	-	-
9	Deposits of Other Banks	809.551	990.543
10	Securities sold under repurchase agreement	-	-
11	Derivative liabilities	48.382	41.904
12	Acceptance liabilities	1.757.513	952.145
13	Securities issued		
	a. Rupiah	1.650.000	1.410.000
	b. Foreign Currency	783.220	864.405
14	Fund borrowings		
	a. Short term loans facilities from Bank Indonesia	945.825	1.269.297
	b. Others		
	i. Rupiah		
	- Related parties	-	-
	- Third parties	1.388.965	1.157.690
	ii. Foreign Currency		
	- Related parties	-	-
	- Third parties	4.911.133	7.629.433
15	Estimation for losses on commitment & contingencies	369.902	701.896
16	Liabilities in direct financing leases	-	-
17	Payable expenses	164.802	313.196
18	Provision for income tax	169.719	471.109
19	Liabilities in deferred tax	-	-
20	Other Liabilities	4.529.864	3.416.994
21	Subordinated borrowings		
	a. Related parties	-	-
	b. Third parties	2.227.879	200.254
22	Capital Loans		
	a. Related parties	-	-
	b. Third parties	-	-
23	Syariah Liabilities	-	-
24	Minority interest	4.946	5.953
	EQUITY		
	a. Paid-in Capital	7.042.194	7.042.194
	b. Additional pain-in capital	56.893.508	56.893.508
	c. Donation Capital	-	-
	d. Cumulative translation adjustments	13.111	19.136
	e. Revaluation increment in premises and equipment	1.190.598	1.190.598
	f. Other comprehensive income	14.660	7.935
	g. Retained earnings/(deficit)	(57.312.653)	(57.323.434)
TOTAL LIABILITIES & STOCKHOLDER'S EQUITY		132.867.023	122.087.279



PT BANK NEGARA INDONESIA (PERSERO) Tbk & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOMES (Unaudited)

For Period of January 1 to September 30, 2003 and January 1 to September 30, 2002

(in Millions of Rupiah, except Earning per Share)

SUBJECTS		2003	2002
	INCOME AND EXPENSES FROM OPERATIONS		
1	Interest Income		
	1.1. Interest Income		
	a. Rupiah	8.921.100	9.557.570
	b. Foreign Exchange	916.422	1.112.565
	1.2. Fees and commissions		
	a. Rupiah	188.129	123.298
	b. Foreign Exchange	13.620	8.667
	Total Interest Income	10.039.271	10.802.100
2	Interest expenses		
	2.1. Interest expenses		
	a. Rupiah	5.640.704	6.845.234
	b. Foreign Exchange	577.197	735.715
	2.2. Other expenses	256.920	266.940
	Total Interest Expenses -/-	6.474.821	7.847.889
	Net Interest Income	3.564.450	2.954.211
3	Syariah Income		
	3.1. Margin Murabahah	37.704	15.872
	3.2. Murabahah Income	1.360	185
	Total Syariah Income	39.064	16.057
4	Syariah Expenses		
	4.1. Profit Sharing Mudharabah Expenses	12.540	5.169
	4.2. Wadiah Expenses	282	686
	Total Syariah Expenses	12.822	5.855
	Net Income Syariah Investment	26.242	10.202
5	Other Operating Income		
	5.1. Other provision, commissions, and fees	505.671	371.241
	5.2. Foreign exchange income	147.727	148.228
	5.3. Increase in securities trading value income	221.538	108.814
	5.4. Others	634.802	536.689
	Total Other Operating Income	1.509.738	1.164.972
6	Provision for possible losses on earning assets	1.847.447	297.857
7	Estimation for losses on commitment and contingencies	-	-
8	Other Operating Expenses		
	8.1. General & administrative expenses	883.001	841.706
	8.2. Personnel expenses	929.375	728.925
	8.3. Decline in securities value expenses	-	-
	8.4. Foreign exchange expenses	-	-
	8.5. Other expenses	248.339	225.428
	Total Other Operating Expenses -/-	2.060.715	1.796.059
	Total Other Operating Income/(Expenses)	1.192.268	2.035.469
	NON OPERATING INCOME/(EXPENSES)		
9	Non Operating Income	63.550	81.893
10	Non Operating Expenses -/-	14.017	9.280
	Net Non Operating Income/(Expenses)	49.533	72.613
11	Extra Ordinary Income/(Expenses)	-	-
12	PROFIT/(LOSS) BEFORE TAX	1.241.801	2.108.082
13	Provision for Income Tax -/-		
	- Current	-	-
	- Deffered	70.647	-
14	CURRENT YEAR PROFIT	1.171.154	2.108.082
15	Minority interest -/-	(448)	(561)
16	Retained Earning (beginning of year) **)	(58.484.255)	(58.356.527)
17	Dividend -/-	-	878.330
18	Allocating profit -/-	-	197.220
19	RETAINED EARNING (end of period) **)	(57.312.653)	(57.323.434)
20	EARNING/(LOSS) PER SHARE (in Rupiah)	6	11



PT BANK NEGARA INDONESIA (PERSERO) Tbk & SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMMITMENTS & CONTINGENCIES (Unaudited)

As of September 30, 2003 and September 30, 2002

(in Millions of Rupiah)

SUBJECTS		2003	2002
COMMITMENTS			
<u>Commitments Receivables</u>			
1	Unused fund borrowings facility		
	a. Rupiah	2.283	2.985
	b. Foreign exchange	-	-
2	Others	-	-
	Total Commitments Receivables	2.283	2.985
<u>Commitments payables</u>			
1	Unused loan commitments		
	a. Rupiah	6.107.956	4.251.717
	b. Foreign exchange	548.248	340.798
2	Irrevocable L/C	3.196.788	3.289.655
3	Others	-	-
	Total Commitments Payables	9.852.992	7.882.170
TOTAL NET COMMITMENTS		(9.850.709)	(7.879.185)
CONTINGENCIES			
<u>Contingencies Receivable</u>			
1	Bank guarantee received		
	a. Rupiah	50.587	17.747
	b. Foreign exchange	1.762.346	2.147.135
2	Interest receivables on non performing assets		
	a. Rupiah	846.521	1.115.888
	b. Foreign exchange	779.213	1.240.683
3	Others	-	-
	Total Contingencies Receivable	3.438.667	4.521.453
<u>Contingencies Payables</u>			
1	Guarantees issues		
	a. Bank Guarantee		
	- Rupiah	1.620.732	1.159.779
	- Foreign exchange	3.975.846	3.891.326
	b. Others	-	-
2	Revocable L/C	-	-
3	Others	-	-
	Total Contingencies Payables	5.596.578	5.051.105
TOTAL NET CONTINGENCIES		(2.157.911)	(529.652)

Exchange rate on September 30, 2003 : USD 1 = Rp 8,390

Exchange rate on September 30, 2002 : USD 1 = Rp 8,982



PT BANK NEGARA INDONESIA (PERSERO) & SUBSIDIARIES
CONSOLIDATED EARNING ASSETS QUALITY REPORT (Unaudited)

September 30, 2003 and September 30, 2002

(in Millions of Rupiah)

No	SUBJECTS	POSITION ON SEPTEMBER 30, 2003						POSITION ON SEPTEMBER 30, 2002					
		Pass	Special Mention	Sub-standard	Doubtful	Loss	TOTAL	Pass	Special Mention	Sub-standard	Doubtful	Loss	TOTAL
A	Related Parties												
1	Placement with other Banks	-	-	-	-	-	-	-	-	-	-	-	-
2	Marketable securities												
3	Loans to related parties	21.365	-	-	-	-	21.365	32.470	-	-	-	-	32.470
	a. Small business												
	b. Property												
	* Restructured loans	-	-	-	-	-	-	-	-	-	-	-	-
	* Unrestructured loans												
	c. Other restructured loans	-	-	-	-	-	-	-	-	-	-	-	-
	d. Others	21.365	-	-	-	-	21.365	32.470	-	-	-	-	32.470
4	Syariah financing	-	-	-	-	-	-	-	-	-	-	-	-
5	Investment in related parties												
	a. Financial institutions (Non Banks)	124.831	-	-	-	-	124.831	90.679	-	-	-	-	90.679
	b. Financial institutions (Banks)	17.798	-	-	-	-	17.798	450	-	-	-	-	450
	c. Loan restructuring program	107.033	-	-	-	-	107.033	90.229	-	-	-	-	90.229
6	Acceptance receivables												
7	Commitments and Contingencies												
B	Third Parties												
1	Placement with other Banks	10.743.134	-	-	-	-	10.743.134	11.855.787	-	-	-	-	11.855.787
2	Marketable securities	63.315.754	-	-	-	-	63.315.754	62.581.313	-	-	-	52.000	62.633.313
3	Loans to related parties	32.125.274	7.510.508	2.119.571	450.869	222.741	42.428.963	24.196.470	7.818.506	2.467.736	348.452	135.611	34.966.775
	a. Small business*)	6.981.057	171.800	87.169	24.338	17.911	7.282.275	4.935.390	205.468	113.133	21.564	8.258	5.283.813
	b. Property												
	* Restructured loans	-	165.119	-	19.384	-	184.503	84.045	55.762	8.302	1.442	300	149.851
	* Unrestructured loans	662.792	-	-	-	-	662.792	89.248	48.489	1.311	-	-	139.048
	c. Other restructured loans	620.445	5.934.032	1.388.467	156.011	8.796	8.107.751	2.904.126	6.318.654	1.418.636	261.900	33.236	10.936.552
	d. Others	23.860.980	1.239.557	643.935	251.136	196.034	26.191.642	16.183.661	1.190.133	926.354	63.546	93.817	18.457.511
4	Syariah financing	421.635	6.544	2.746	199	10.676	441.800	237.031	-	-	-	1.719	238.750
5	Investment in related parties	1.906.128	-	-	1.440.803	-	3.346.931	16.294	-	1.360.842	1.440.803	-	2.817.939
	a. Financial institutions (Non Banks)												
	b. Financial institutions (Banks)												
	c. Loan restructuring program	1.906.128	-	-	1.440.803	-	3.346.931	16.294	-	1.360.842	1.440.803	-	2.817.939
6	Acceptance receivables	2.037.678	57.559	49.668	-	-	2.144.905	758.885	58.472	268.481	35.364	-	1.121.202
7	Commitments and Contingencies	8.356.343	372.007	65.016	-	-	8.793.366	6.352.834	1.987.926	-	-	-	8.340.760
	TOTAL	119.052.142	7.946.618	2.237.001	1.891.871	233.417	131.361.049	106.121.763	9.864.904	4.097.059	1.824.619	189.330	122.097.675
8	Required provision **)						2.532.793						2.684.923
9	Available provision						5.650.389						5.000.941
10	Total for guaranteed bank assets												
	a. In Bank Indonesia												
	b. In third parties												
11	Small business to total loans (%)						17,16%						15,32%
12	Small business debtors to total debtors (%)						89,32%						93,80%

*) Loans with maximum credit line of Rp 500 million as to conform with Circular Letter of Bank Indonesia dated 17 May 2001 in which as a part of BNI's SME Loans.

**) After being eliminated by Certificate of Bank Indonesia, Placement and Recapitalized Government bond (including: held to maturity and being traded)



PT BANK NEGARA INDONESIA (PERSERO) Tbk & SUBSIDIARIES

FINANCIAL RATIOS

September 30, 2003 and September 30, 2002

RATIOS (%)		2003	2002
I	Equity		
	1. CAR	15,68%	14,46%
	2. Fixed assets to equity	28,33%	31,00%
II	Earning assets		
	1. Non performing earning assets	3,32%	5,01%
	2. NPL	6,54%	8,38%
	3. NPL - Net	3,42%	4,84%
	4. Provisions to earning assets	4,30%	4,10%
	5. Requirement for provisions	223,09%	186,26%
III	Profitability		
	1. ROA	1,25%	2,29%
	2. ROE	22,64%	46,45%
	3. NIM	4,16%	3,35%
	4. Operating Expenses to Operating Income	89,71%	83,01%
IV	Liquidity		
	LDR	41,41%	37,51%
V	Compliance		
	1.a. Percentage of LLL violation		
	a.1. Related parties	-	0,92%
	a.2. Third parties	-	-
	b. Percentage of LLL excess		
	b.1. Related parties	-	0,09%
	b.2. Third parties	-	-
	2. Rupiah Reserve Requirement	5,07%	5,07%
	3. NOP	4,22%	6,60%



PT BANK NEGARA (PERSERO) Tbk & SUBSIDIARIES
FOREIGN EXCHANGE AND DERIVATIVE TRANSACTIONS
30 September 2003
(in Millions of Rupiah)

No	Transaction	Market value of contract		Receivables and derivatif liabilities		Contract amount to netting agreement
		Hedging	Others	Receivables	Liabilities	
A	Related to FX					
	1. Spot	-	378.307	-	-	-
	2. Forward	-	560.624	3.443	3.697	-
	3. Option					
	a. Purchased					-
	b. Written					-
	4. Future	-	-	-	-	-
	5. Swap	-	1.436.588	404.532	2.429	-
	6. Others	-	-	-	-	-
		-	-	-	-	-
B	Related to Interest Income					
	1. Forward					-
	2. Option					
	a. Purchased	-	-	-	-	-
	b. Written					-
	3. Future					-
	4. Swap	741.447	363.080	192.673	42.256	-
	5. Others	-	-	-	-	-
C	Others					-
	TOTAL			600.648	48.382	



PT BANK NEGARA INDONESIA (PERSERO) Tbk & SUBSIDIARIES

CAPITAL ADEQUACY CALCULATION

September 30, 2003 and September 30, 2002

(In Millions Rupiah)

No	Description	2003	2002
I	CAPITAL COMPOSITION		
	A. TIER I Capital	6.085.682	5.635.625
	1. Paid-up Capital	7.042.194	7.042.194
	2. Disclosed Reserves		
	a. Additional Paid-up Capital	56.893.508	56.893.508
	b. Disagio -/-	-	-
	c. Donated Capital	-	-
	d. General dan Special Reserves	830.247	332.319
	e. Previous years income after tax	-	-
	f. Previous years loss -/-	(59.314.503)	(59.705.854)
	g. Current year profit year tax (50%)	621.125	1.054.322
	h. Current year loss -/-	-	-
	i. Difference in foreign currency translation of Overseas Branches Financial Statements	13.111	19.136
	j. Injected Capital Funds	-	-
	k. Decrease in investments value of portfolio available for sale -/-	-	-
	3. Goodwill -/-	-	-
	B. TIER II Capital	4.197.122	2.022.975
	1. Revaluation increment in premises and equipment	1.190.598	1.190.598
	2. Allowance for provisions (max. 1.25% of RWA)	772.048	628.552
	3. Capital Borrowings	-	-
	4. Subordinated Loans (max. 50% of TIER I Capital)	2.227.879	200.254
	5. Increase in stock price value of portfolio available for sale (45%)	6.597	3.571
II	TOTAL TIER I AND TIER II CAPITAL (A+B)	10.282.803	7.658.600
III	INVESTMENTS -/-	600.052	388.552
IV	TOTAL CAPITAL (II-III)	9.682.751	7.270.048
V	RISK WEIGHTED ASSETS (RWA)	61.763.807	50.284.177
VI	AVAILABLE CAR (IV:V)	15,68%	14,46%
VII	REQUIRED CAR	8%	8%

Note :

Being stated without including deferred tax asset affection based on BI's regulation No. 3/21/PBI/2001 dated December 13, 2001.