



ANNUAL
REPORT 2004



NIAGA FINANCE CO. LTD.

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 2004**

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(EXPRESSED IN HONG KONG DOLLARS)

The directors submit their report together with the audited accounts for the year ended 31st December 2004.

Principal activities

The principal activities of the company are trade financing, advance of commercial and personal loans and the provision of foreign exchange and remittance services.

Results and appropriations

The results of the company for the year ended 31st December 2004 are set out in the profit and loss account on page 4.

The directors have declared an interim dividend of HK\$0.1 per ordinary share, totalling HK\$15,000,000 which was paid on 22nd December 2004.

Reserves

Movements in reserves of the company during the year are set out in note 16 to the accounts.

Fixed assets

Details of the movements in fixed assets of the company are set out in note 13 to the accounts.

Directors

The directors during the year and up to the date of this report are:-

Lie Chau Pin, Paul	
Rizki P. Hasan	(Resigned on 31st December 2004)
Damianus Ledjo Hufat	(Resigned on 31st December 2004)
Jety Teh	(Appointed on 31st December 2004)
Tjandra Mindharta Gozali	(Appointed on 31st December 2004)
Candra Hartono Darmawan	(Appointed on 31st December 2004)
Agos Bin Cholan	(Appointed on 16th February 2005)
Pek Teng Beng	(Appointed on 16th February 2005)

There being no provisions in the company's Article of Association for retirement by rotation, all directors continue in office.

Directors' interests

No contracts of significance in relation to the company's business to which the company, its subsidiary, its fellow subsidiaries or its holding company was a party, and in which any director of the company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year.

Management contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the company were entered into or existed during the year.

Auditors

The accounts have been audited by PricewaterhouseCoopers who retire and, being eligible, offer themselves for re-appointment.

On behalf of the Board

Lie Chau Pin, Paul

Director

Hong Kong, 31st March 2005

TO THE SHAREHOLDERS OF NIAGA FINANCE COMPANY LIMITED

(Incorporated in Hong Kong with limited liability)

We have audited the accounts on pages 4 to 24 which have been prepared in accordance with accounting principles generally accepted in Hong Kong.

Respective responsibilities of directors and auditors

The Hong Kong Companies Ordinance requires the directors to prepare accounts which give a true and fair view. In preparing accounts which give a true and fair view it is fundamental that appropriate accounting policies are selected and applied consistently.

It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion solely to you, as a body, in accordance with section 141 of the Hong Kong Companies Ordinance, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Basis of opinion

We conducted our audit in accordance with Statements of Auditing Standards issued by the Hong Kong Institute of Certified Public Accountants. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance as to whether the accounts are free from material misstatement. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts. We believe that our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the accounts give a true and fair view of the state of affairs of the company as at 31st December 2004 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the Hong Kong Companies Ordinance.

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 31st March 2005

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2004



	<u>Note</u>	<u>2004</u> HK\$	<u>2003</u> HK\$
Interest income	2	29,508,069	22,086,463
Interest expense		(126,307)	(57,594)
Net interest income		29,381,762	22,028,869
Commission income	2	1,896,770	2,441,105
Other operating income	3	2,592,596	1,590,183
Gain on disposal of other investments		3,375,457	–
Operating income		37,246,585	26,060,157
Operating expenses	4	(18,851,999)	(12,053,532)
Operating profit before charges		18,394,586	14,006,625
(Charge) / write-back for bad and doubtful loans and advances	5	(9,771,351)	12,856,719
Provision for impairment on other investments		(62,573)	(1,020,931)
Profit before taxation		8,560,662	25,842,413
Taxation	6	(939,409)	(2,326,734)
Profit attributable to shareholders		7,621,253	23,515,679

	<u>Note</u>	<u>2004</u> HK\$	<u>2003</u> HK\$
ASSETS			
Cash and bank balances			
- unpledged		24,130,810	17,601,758
- pledged	8	8,641,238	8,623,739
Trade bills		14,598,134	12,489,994
Amount due from a related company	9	3,579,621	2,659,385
Other investments	10	-	692,078
Loans and advances	11	134,365,613	137,724,529
Other prepayments and receivables		5,448,344	8,416,016
Interest in a subsidiary	12	(218,469)	(330,014)
Fixed assets	13	2,367,031	2,324,567
		<hr/>	<hr/>
Total assets		192,912,322	190,202,052
		<hr/> <hr/>	<hr/> <hr/>
LIABILITIES			
Loans from banks and financial institutions	14	8,000,000	7,616,464
Amount due to a related company	9	15,939,919	1,304,398
Other accruals and payables		14,724,252	19,654,292
		<hr/>	<hr/>
Total liabilities		38,664,171	28,575,154
		<hr/> <hr/>	<hr/> <hr/>
SHAREHOLDERS' FUNDS			
Share capital	15	150,000,000	150,000,000
Reserves	16	4,248,151	11,626,898
		<hr/>	<hr/>
Total shareholders' funds		154,248,151	161,626,898
		<hr/> <hr/>	<hr/> <hr/>
Total liabilities and shareholders' funds		192,912,322	190,202,052
		<hr/> <hr/>	<hr/> <hr/>

Mr. Lie Chau Pin, Paul

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Director

Ms. Jety Teh

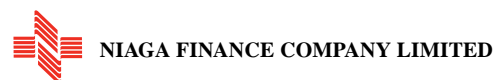
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Director

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31st DECEMBER 2004



	<u>Note</u>	<u>2004</u> HK\$	<u>2003</u> HK\$
Total equity as at 1st January		161,626,898	138,111,219
Profit for the year	16	7,621,253	23,515,679
Dividend appropriation	16	(15,000,000)	–
Total equity as at 31st December		154,248,151	161,626,898

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st DECEMBER 2004



	<u>Note</u>	<u>2004</u> HK\$	<u>2003</u> HK\$
Operating activities			
Net cash inflow from operations	20(a)	19,484,634	1,414,588
Hong Kong profits tax paid		(1,207,185)	(312,029)
Net cash inflow from operating activities		<u>18,277,449</u>	<u>1,102,559</u>
Investing activities			
Additions to fixed assets		(820,216)	(1,643,637)
Sale of fixed assets		11,502	-
Proceeds on disposal of other investments		3,999,816	-
Dividends receivable from investments		78,000	78,000
Net cash inflow / (outflow) from investing activities		<u>3,269,102</u>	<u>(1,565,637)</u>
Investing activities			
Dividends on ordinary shares		(15,000,000)	-
Net cash inflow / (outflow) from investing activities		<u>(15,000,000)</u>	<u>-</u>
Increase in cash and cash equivalents		6,546,551	(463,078)
Cash and cash equivalents brought forward		26,225,497	26,688,575
Cash and cash equivalents carried forward	20(b)	<u>32,772,048</u>	<u>26,225,497</u>

1. Principal accounting policies

The principal accounting policies adopted in the preparation of these accounts are set out below:-

(a) Basis of preparation

The accounts have been prepared under the historical cost convention, in accordance with accounting principles generally accepted in Hong Kong and comply with accounting standards issued by the Hong Kong Institute of Certified Public Accountants.

The Hong Kong Institute of Certified Public Accountants has issued a number of new and revised Hong Kong Financial Reporting Standards and Hong Kong Accounting Standards ("new HKFRSs") which are effective for accounting periods beginning on or after 1st January 2005.

The company has not early adopted these new HKFRSs in the financial statements for the year ended 31st December 2004.

(b) Investment in a subsidiary

Investment in a subsidiary is stated at cost less any provision made to the extent that the directors consider significant permanent diminution in value has taken place. The results of the subsidiary are accounted for by the company on the basis of dividends received and receivable.

Group accounts of the company and its subsidiary have not been prepared as the company is a wholly owned subsidiary of another company which prepares consolidated accounts. The registered office of the holding company is:

Royal Delight Limited
5/F Pico Tower,
66 Gloucester Road,
Wan Chai, Hong Kong

1. Principal accounting policies (continued)

(c) Revenue recognition

Interest income is recognised in the profit and loss account as it accrues, provided that its collectibility is not subject to significant doubt.

Commission income is accounted for in the period when receivable.

Dividend income is recognised when the right to receive payment is established.

(d) Loan and advances

Loans and advances are stated in the balance sheet at the principal amounts outstanding net of provisions for bad and doubtful debts.

Provision is made against specific loans and advances as and when they are considered necessary by the directors. In addition, amounts have been set aside as general provision for doubtful debts. When there is no longer any realistic prospect of recovery, the outstanding balance is written off.

(e) Other Investments

Other investments are carried at fair value. At each balance sheet date, the net unrealised gains or losses arising from the changes in fair value of other investments are recognised in the profit and loss account based on directors' estimation taking into consideration the liquidity of the securities. Profits or losses on disposal of other investments, representing the difference between the net sales proceeds and the carrying amounts, are recognised in the profit and loss account as they arise.

(f) Translation of foreign currencies

Transactions in foreign currencies are translated at exchange rates ruling at the transaction dates. Monetary assets and liabilities expressed in foreign currencies at the balance sheet date are translated at rates of exchange ruling at the balance sheet date. All exchange differences are dealt with in the profit and loss account.

1. Principal accounting policies (continued)

(g) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Fixed assets are depreciated at rates sufficient to write off their cost over their estimated useful lives on a straight-line basis.

The principal annual rates are as follows:-

Leasehold improvements	15%
Furniture and equipment	15 - 20%
Motor vehicles	33 $\frac{1}{3}$ %

Major costs incurred in restoring fixed assets to their normal working condition are charged to the profit and loss account. Improvements are capitalised and depreciated over their expected useful lives to the company.

The carrying amounts of fixed assets are reviewed regularly to assess whether their recoverable amounts have declined below their carrying amounts. Expected future cash flows have not been discounted in determining the recoverable amount.

The gain or loss on disposal of a fixed asset is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in the profit and loss account.

(h) Employee benefits

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.

Employee entitlements to sick leave and maternity or paternity leave are not recognised until the time of leave.

The company offers a mandatory provident fund scheme, the assets of which are generally held in separate trustee. The pension plan is funded by payments from employees and by the company.

The company's contributions to the mandatory provident funds scheme are expensed as occurred and are not reduced by contributions forfeited by those employees who leave the scheme prior to vesting fully in the contributions.

1. Principal accounting policies (continued)

(i) Deferred taxation

Deferred taxation is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the accounts. Taxation rates enacted or substantively enacted by the balance sheet date are used to determine deferred taxation.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

(j) Operating leases

Leases where substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Rentals applicable to such operating leases net of any incentives received from the lessor are charged to the profit and loss account on a straight line basis over the lease term.

(k) Trade related contingencies

Trade-related contingencies are contingent liabilities arising from trade related obligations. They include letters of credit issued, acceptances on trade bills, shipping guarantees issued and any other trade related obligations.

2. Turnover

The company is principally engaged in trade financing, advance of commercial and personal loans and the provision of foreign exchange and remittance services.

	<u>2004</u> HK\$	<u>2003</u> HK\$
Interest income	29,508,069	22,086,463
Commission income	1,896,770	2,441,105
	<u>31,404,839</u>	<u>24,527,568</u>

3. Other operating income

	<u>2004</u> HK\$	<u>2003</u> HK\$
Net exchange gain	437,541	1,212,759
Dividend income from unlisted investment	78,000	78,000
Others	2,077,055	299,424
	<u>2,592,596</u>	<u>1,590,183</u>

4. Operating expenses

	<u>2004</u> HK\$	<u>2003</u> HK\$
Salaries and allowances (including director emoluments in Note 7)	6,291,072	5,342,578
Operating leases - land and buildings	832,848	690,546
Depreciation	670,166	364,496
Loss on disposal of fixed assets	96,084	3,734
Legal and professional fee	120,194	35,694
Auditors' remuneration	186,000	191,000
Other operating expenses	7,346,210	5,425,484
Severance payment	3,309,425	-
	<u>18,851,999</u>	<u>12,053,532</u>

5. Charge/ (write-back) for bad and doubtful loans and advances

	<u>2004</u> HK\$	<u>2003</u> HK\$
Specific provisions	10,279,730	(13,401,745)
General provisions	(508,379)	545,026
	<hr/>	<hr/>
Net charge to profit and loss account	9,771,351	(12,856,719)
	<hr/> <hr/>	<hr/> <hr/>

6. Taxation

Hong Kong profits tax has been provided at the rate of 17.5% (2003: 17.5%) on the estimated assessable profit for the year.

	<u>2004</u> HK\$	<u>2003</u> HK\$
Current taxation:		
- Hong Kong profits tax	1,135,835	1,731,592
- Over recognitions in prior years	(196,426)	-
Deferred taxation relating to the origination and reversal of temporary differences	-	595,142
	<hr/>	<hr/>
Taxation	939,409	2,326,734
	<hr/> <hr/>	<hr/> <hr/>

6. Taxation (continued)

The taxation on the Company's profit before taxation differs from the theoretical amount that would arise using the taxation rate of the Company as follows:

	<u>2004</u> HK\$	<u>2003</u> HK\$
Profit before taxation	8,560,662	25,842,413
Calculated at a taxation rate of 17.5% (2003: 17.5%)	1,498,116	4,522,422
Income not subject to taxation	(818,812)	(3,288,887)
Expenses not deductible for taxation purposes	456,531	498,057
Over provisions in prior years	(196,426)	-
Taxation charge	<u>939,409</u>	<u>1,731,592</u>

7. Directors' emoluments

	<u>2004</u> HK\$	<u>2003</u> HK\$
Fees	142,120	93,682
Other emoluments	1,111,500	815,452
	<u>1,253,620</u>	<u>909,134</u>

8. Cash and bank balances

At 31st December 2004, bank balances of HK\$8,641,238 (2003: HK\$8,623,739) were charged to banks as a continuing security for foreign exchange facilities.

9. Amount due from/ (to) a related company

The amounts represent the balances due from and due to the former holding company, P.T. Bank Niaga, arising in the normal course of the company's business.

The balances are analysed as follows:

	<u>2004</u>	<u>2003</u>
	HK\$	HK\$
Due from P.T. Bank Niaga:		
Current account balances (note a)	3,579,621	2,659,385
	=====	=====
Due to P.T. Bank Niaga:		
Current account balances (note b)	15,939,919	1,304,398
	=====	=====

Note:

(a) Amounts due from the former holding company carries interest on normal commercial terms, are unsecured and repayable on demand.

(b) Amounts due to the former holding company are unsecured, interest free and repayable on demand.

10. Other investments

	<u>2004</u> HK\$	<u>2003</u> HK\$
Equity securities, at fair value:		
- Listed outside Hong Kong	-	692,078
	<u> </u>	<u> </u>

11. Loans and advances

	<u>2004</u> HK\$	<u>2003</u> HK\$
Loans and advances	149,995,237	149,243,608
Provision for bad and doubtful loans and advances		
- General	(4,355,087)	(4,863,466)
- Specific	(11,274,537)	(6,655,613)
	<u> </u>	<u> </u>
	<u>134,365,613</u>	<u>137,724,529</u>

12. Interest in a subsidiary

	<u>2004</u> HK\$	<u>2003</u> HK\$
Investment at cost		
Unlisted shares, at cost	888,600	888,600
Amount due to a subsidiary	(1,107,069)	(1,218,614)
	<u> </u>	<u> </u>
	<u>(218,469)</u>	<u>(330,014)</u>

12. Interest in a subsidiary (continued)

The company directly held shares in the following subsidiary at 31st December 2004:

<u>Name</u>	<u>Place of incorporation</u>	<u>Principal activity</u>	<u>Particulars of issued share capital</u>	<u>Interest directly held</u>
Niaga Remittance Limited	Hong Kong	Remittance services	1,300,000 ordinary shares of HK\$1 each	60%

The amounts due to the subsidiary are unsecured, interest free and repayable on demand.

Group accounts have not been prepared for the company and its subsidiary as the company is a wholly owned subsidiary of another company with registered office in Hong Kong.

	<u>Current year</u> HK\$	<u>Prior years</u> Since Acquisition HK\$	<u>Total</u> HK\$
The net aggregate amount of the post-acquisition profits not dealt with in these accounts, so far as it concerns the members of the company	26,864	284,970	311,834
The net aggregate amount of the post-acquisition profits dealt with in these accounts	78,000	186,000	264,000

13. Fixed assets

	<u>Leasehold improvements</u> HK\$	<u>Furniture and equipment</u> HK\$	<u>Motor vehicles</u> HK\$	<u>Total</u> HK\$
Cost				
At 1st January 2004	430,792	3,926,402	94,888	4,452,082
Additions	239,616	580,600	–	820,216
Disposal	(94,803)	(41,835)	–	(136,638)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2004	575,605	4,465,167	94,888	5,135,660
	<hr/>	<hr/>	<hr/>	<hr/>
Accumulated depreciation				
At 1st January 2004	203,829	1,844,878	78,808	2,127,515
Charge for the year	80,046	574,042	16,078	670,166
Disposal	(14,190)	(14,862)	–	(29,052)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st December 2004	269,685	2,404,058	94,886	2,768,629
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31st December 2004	305,920	2,061,109	2	2,367,031
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2003	226,963	2,081,524	16,080	2,324,567
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

14. Loans from banks and financial institutions

The maturity profile of loans from banks and financial institutions analysed by the remaining period as at 31st December 2004 to the contractual maturity date is as follows:

	<u>2004</u> HK\$	<u>2003</u> HK\$
Within one year	<u>8,000,000</u>	<u>7,616,464</u>

15. Share capital

	<u>2004</u> HK\$	<u>2003</u> HK\$
Authorised		
200,000,000 ordinary shares of HK\$1 each	<u>200,000,000</u>	<u>200,000,000</u>
Issued and fully paid		
150,000,000 ordinary shares of HK\$1 each	<u>150,000,000</u>	<u>150,000,000</u>

16. Reserves

	<u>Share premium</u>	<u>Retained earnings/ (accumulated losses)</u>	<u>Total</u>
	HK\$	HK\$	HK\$
Balance at 1st January 2002, as restated	1,785,000	(34,205,927)	(32,420,927)
Changes in accounting policy - provision for net deferred tax liability	-	(375,353)	(375,353)
Profit for the year	-	20,907,499	20,907,499
	<hr/>	<hr/>	<hr/>
Balance at 31st December 2002, as restated	1,785,000	(13,673,781)	(11,888,781)
Profit for the year	-	23,515,679	23,515,679
	<hr/>	<hr/>	<hr/>
Balance at 31st December 2003	1,785,000	9,841,898	11,626,898
Profit for the year	-	7,621,253	7,621,253
Dividend appropriation	-	(15,000,000)	(15,000,000)
	<hr/>	<hr/>	<hr/>
Balance at 31st December 2004	1,785,000	2,463,151	4,248,151
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

17. Balances with group companies

Included in the following balance sheet captions are balances with the holding company:

	<u>2004</u>	<u>2003</u>
	HK\$	HK\$
Other receivables and prepayments	156,227	-
	<hr/> <hr/>	<hr/> <hr/>

The amounts due from the holding company are unsecured, interest free and repayable on demand.

17. Balances with group companies (continued)

Included in the following balance sheet captions are balances with the subsidiary of the company.

	<u>2004</u> HK\$	<u>2003</u> HK\$
Investment in a subsidiary	<u>(1,107,069)</u>	<u>(1,218,614)</u>

The amounts due to the subsidiary are unsecured, interest free and repayable on demand.

18. Off-balance sheet exposures

(a) Contingent liabilities and commitments

At 31st December 2004, the contractual amounts of each significant class of contingent liabilities and commitments are as follows:

	<u>2004</u> HK\$	<u>2003</u> HK\$
Trade-related contingencies	13,019,167	22,117,411
Commitments under undrawn facilities	59,412,713	60,699,840
	<u>72,431,880</u>	<u>82,817,251</u>

(b) Capital commitments for fixed assets outstanding as at 31st December 2004 not provided for in the accounts were as follows:

	<u>2004</u> HK\$	<u>2003</u> HK\$
Contracted but not provided for	<u>-</u>	<u>400,000</u>

19. Commitments under operating leases

At 31st December 2004, the company had future aggregate minimum lease payment under non-cancellable operating leases as follows:

	<u>2004</u> HK\$	<u>2003</u> HK\$
Land and buildings		
Within one year	790,536	692,136
In the second to fifth year	172,478	749,814
	<u>963,014</u>	<u>1,441,950</u>

20. Notes to cash flow statement

(a) Reconciliation of profit before taxation to net cash inflows/(outflows) from operations:

	<u>2004</u> HK\$	<u>2003</u> HK\$
Profit before taxation	8,560,662	25,842,413
Dividend income	(78,000)	(78,000)
Gain on disposal of held-to-maturity securities	(3,375,457)	–
Depreciation	670,166	364,496
Loss on disposal of fixed assets	96,084	3,734
Charge/ (write-back) for bad and doubtful loans and advances	<u>9,771,351</u>	<u>(12,856,719)</u>
Operating profit before working capital charges	15,644,806	13,275,924
(Increase)/ decrease in trade bills	(2,108,140)	1,512,311
Increase in amounts due from a related company	(920,236)	(2,659,385)
Decrease / (increase) in loans and advances	(751,629)	(19,015,034)
Loans and advances written off net of recoveries	(5,660,806)	(1,770,911)
Increase in other prepayments and receivables	2,967,672	(1,664,376)
Increase in loans from banks and financial institutions	383,536	3,873,136
(Decrease)/ increase in amounts due to a subsidiary	(111,545)	786,709
Increase in amounts due to a related company	14,635,521	1,304,398
(Decrease) / increase in other payables and accrued charges	(4,662,264)	5,267,320
Increase in provision for other investments	–	874,995
Effect of foreign exchange differences	67,719	(370,499)
Net cash inflow from operations	<u>19,484,634</u>	<u>1,414,588</u>

20. Notes to cash flow statement (continued)

(b) Analysis of the balances of cash and cash equivalents

	<u>2004</u> HK\$	<u>2003</u> HK\$
Cash and bank balances		
- unpledged	24,130,810	17,601,758
- pledged	8,641,238	8,623,739
	<u>32,772,048</u>	<u>26,225,497</u>

21. Related party transactions

The following is a summary of significant related party transactions, in addition to those disclosed in note 12, which were carried out in the normal course of the company's business.

	<u>2004</u> HK\$	<u>2003</u> HK\$
Commission income from the subsidiary (Note a)	<u>266,355</u>	<u>216,852</u>
Rent received from subsidiary	<u>36,000</u>	<u>-</u>
Commission paid to subsidiary (Note b)	<u>124,245</u>	<u>118,824</u>
Rent paid to subsidiary (Note c)	<u>88,000</u>	<u>165,000</u>

Note:

- (a) The company received commission from its subsidiary for remittance services provided at agreed terms.
- (b) The company paid commission to its subsidiary for administrative services in regard to personal loans, at agreed terms.
- (c) The company paid monthly rental expenses to its subsidiary on normal commercial terms.

22. Holding company

The directors regard Royal Delight Limited, a company incorporated in Hong Kong, as being the holding company.

23. Approval of accounts

The accounts were approved by the board of directors on 31st March 2005.

HEAD OFFICE**Graha Niaga**

Jl. Jend. Sudirman Kav. 58, Jakarta 12190

Tel : (021) 2505151, 2505252,
2505353

Fax : (021) 2505205

Telex : 60875 nagaho ia
60876 nagaho ia
60877 nagaho ia

Website: //www.bankniaga.com

e-mail : caniaga@bankniaga.com

DKI JAKARTA**JAKARTA PUSAT****BRANCH****Gajah Mada**

Jl. Gajah Mada No. 18, Jakarta 10130

Tel : (021) 63857649, 63857667,
63857711

Fax : (021) 63857612

Thamrin

Jl. M.H. Thamrin No. 53, Jakarta 10350

Tel : (021) 3156761, 3156721

Fax : (021) 3156781

Cikini

Jl. Cikini Raya No. 71A, 10330

Tel : (021) 2301005

Fax : (021) 2301236

Gambir

Jl. Kwitang No. 17-18, Gambir, Jakarta

Tel : (021) 2300687, 3906304

Fax : (021) 2300665

SUB-BRANCH**Unika Atma Jaya**

Kampus Atmajaya, Jl. Jend. Sudirman

Kav. 51, Jakarta

Tel : (021) 5708802, 5722224

Fax : (021) 5722224

Kramat

Jl. Kramat Raya No. 148,

Jakarta Pusat

Tel : (021) 31909471, 31909570

Fax : (021) 31909717

Cempaka Putih

Jl. Cempaka Putih Raya No. 102 Jakarta

Tel : (021) 4242506, 4242469

Fax : (021) 42875765

Mangga Dua

ITC Mangga Dua, Ruko Tekstil Blok C

VI No. 1. Jakarta

Tel : (021) 6011427, 6019210

Fax : (021) 6011425, 6017605

Tanah Abang

Komp. Pertokoan Tanah Abang Bukit

Blok B No. 2, Jakpus

Tel : (021) 3456218, 3456228

Fax : (021) 3456223

Wisma Nugra Santana

Jl. Jend. Sudirman Kav. 7-8,

Jakarta Pusat

Tel : (021) 51000091, 51000092,
51000093

Fax : (021) 51000096

Benhil

Ruko Bendungan Hilir Raya Blok A

No. 15, Jakarta Pusat

Tel : (021) 57951750-1, 5714514

Fax : (021) 5714504

Gunung Sahari

Jl. Gunung Sahari No. 73C,

Jakarta Pusat

Tel : (021) 4212582

Fax : (021) 4212612

Pecenongan

Jl. Pecenongan Raya, Ruko Pecenongan

Raya No. 17E, Jakarta Pusat

Tel : (021) 3848150-3

Fax : (021) 3848152

JAKARTA SELATAN**BRANCH****Sudirman**

Graha Niaga, Jl. Jend. Sudirman

Kav. 58, Jakarta Selatan

Tel : (021) 2505050

Fax : (021) 2505458

Wisma Pondok Indah II

Wisma Pondok Indah, It. Dasar,

Jl. Sultan Iskandar Muda Blok V TA,

Jakarta 12310

Tel : (021) 7697101

Fax : (021) 7697109

Falatehan

Jl. Falatehan I No. 27 Jakarta Selatan

Tel : (021) 2702888, 2700555

Fax : (021) 7200207

Mahakam

Jl. Mahakam I No. 14, Jakarta

Tel : (021) 7251550

Fax : (021) 7251477

Tebet

Jl. Proff Dr. Supomo SH No. 15A,

Tebet, Jakarta

Tel : (021) 8295579, 8301774-6

Fax : (021) 8299032

Fatmawati

Jl. Fatmawati No. 20, Jakarta 12140

Tel : (021) 7656523

Fax : (021) 7504812

SUB-BRANCH**Kemang**

Jl. Kemang Raya No. 3, Jakarta 12730

Tel : (021) 7194462

Fax : (021) 71791645

Mampang Plaza

Jl. Buncit Raya No. 100,

Mampang Plaza, Jakarta 12790

Tel : (021) 7982167, 7982170

Fax : (021) 7970551

Bursa Efek Jakarta

Gd. BEJ II, It. Dasar, Suite G.06,

Jl. Jend. Sudirman Kav. 52-53, Jakarta

Tel : (021) 5154766-68

Fax : (021) 5154763

Soepomo II (Lapangan Ros)

Jl. Lapangan Roos Raya No. 8, Jakarta

Tel : (021) 8293751-7

Fax : (021) 8293758

Grand Melia - Kuningan

Graha Surya Inter Nusa, Jl HR Rasuna Said

Kav. X-O, Kuningan, Jakarta 12950

Tel : (021) 5272801

Fax : (021) 5272806

Metro Pondok Indah I

Jl. Metro Duta Niaga Pondok Indah Plaza I,

Blok II UA Kav. 67-69, Jakarta 12310

Tel : (021) 7503541-3

Fax : (021) 7513915

Cipulir

Jl. Cipulir Raya No. 17, Jakarta Selatan

Tel : (021) 7343344

Fax : (021) 7343355

ITC Fatmawati

Ruko ITC Fatmawati No. 10,

Jakarta Selatan

Tel : (021) 72793900

Fax : (021) 72798300

RPX Center (Fedex)

RPX Center (Fedex), Jl. Ciputat Raya

Kav. 99, Jakarta Selatan

Tel : (021) 75909101

Fax : (021) 75909102

Setia Budi Building II

Kios Setia Budi Building II, G/F.,

Jl. HR Rasuna Said Kav. 62, Kuningan,

Jakarta Selatan

Tel : (021) 2523236

Fax : (021) 2522376

Veteran

Jl. RC. Veteran No. 11-E, Bintaro,

Jakarta Selatan

Tel : (021) 7354423

Fax : (021) 7355641

Kemang 2

Jl. Kemang Raya No. 47-D, Jakarta Selatan

Tel : (021) 7199812, 7199837

Fax : (021) 7199732

Ambasador

Ruko Mall Ambasador No. R-5 Jl.

Sartio RT 08/03, Jakarta Selatan

Tel : (021) 57931047, 48, 49

Fax : (021) 57931046

Sucofindo

Graha Sucofindo, Lt. 1, Jl. Raya Ps.
Minggu Kav. 34, Jakarta Selatan
Tel : (021) 79188303-5
Fax : (021) 79188307

Permata Hijau

Jl. Arteri Permata Hijau, Grogol Utara,
Keb. Lama, Ruko Grand Permata
Hijau-Emerald No. 18, Jakarta Selatan
Tel : (021) 53663250, 53663714-9
Fax : (021) 53663251

Arcadia

Perkantoran Hijau Arcadia, Tower E,
G/F, Jl. TB. Simatupang Kav. 88,
Jakarta Selatan
Tel : (021) 78837660
Fax : (021) 78837721

JAKARTA BARAT**BRANCH****Kota**

Jl. Roa Malaka Selatan No. 3-5, Kota,
Jakarta 11230
Tel : (021) 2600260-6
Fax : (021) 2600258

Tomang

Jl. Tomang Raya No. 25, Jakarta 11440
Tel : (021) 5660904
Fax : (021) 5668276

SUB-BRANCH**JDC**

Gd. JDC, Jl. Gatot Subroto Kav. 53,
Jakarta 10260
Tel : (021) 5495131-4
Fax : (021) 5495135

Puri Indah Mall

Puri Indah Mall (Pintu Timur), Ruko Puri
Indah Blok A No. 9, Jl. Puri Agung Puri
Indah Kembangan, Jakarta Barat
Tel : (021) 5822639-40
Fax : (021) 5822776

Kebon Jeruk

Taman Aries Blok H-1 No. 15-16,
Meruya Utara, Kebon Jeruk,
Jakarta Barat
Tel : (021) 5865122
Fax : (021) 5865127

Pasar Puri

KCP Pasar Puri, Ruko Pasar Puri Blok A
No. 9, Jakarta Barat
Tel : (021) 58304751
Fax : (021) 5803359

Mangga Dua

Ruko Mall Mangga Dua No. 11,
Jakarta Barat
Tel : (021) 62303837, 44
Fax : (021) 62303845

Tanjung Duren

Ruko Tanjung Duren Raya No. 84 B,
Jakarta Barat
Tel : (021) 56940094
Fax : (021) 56940096

Green Garden

Green Garden, Ruko Green Garden
Blok1-9/19, Jakarta Barat
Tel : (021) 5810331, 5810416
Fax : (021) 58303638

Roxy

Jl. KH. Hasyim Ashari Roxy Mas,
Blok D3 No. 15, Jakarta Barat
Tel : (021) 6339484, 6339477,
6339641
Fax : (021) 6339483

Taman Palem

Taman Palem, Ruko Taman Palem Blok
D.1 No. 2, Jakarta Barat
Tel : (021) 55962942, 49
Fax : (021) 55962949

JAKARTA UTARA**BRANCH****Kelapa Gading**

Jl. Boulevard Raya LB 3 No. 34-36,
Kelapa Gading 14240
Tel : (021) 4500195-6
Fax : (021) 4502365

SUB-BRANCH**Mega Mall Pluit**

Mega Mall Pluit Ruko No. R51,
Jl. Pluit Raya, Jakarta Utara
Tel : (021) 66670399, 66670395
Fax : (021) 66670396

Sunter Mall

Sunter Mall Jl. Danau Sunter Utara BI G7
Kav. 11, Jakarta Utara
Tel : (021) 6407418
Fax : (021) 6519541

Pulogadung

Gedung Sapta Mulia, Jl Rawa Gelong V
Kav.OR.3B, P. Gadung, Jakarta Utara
Tel : (021) 46829134-5
Fax : (021) 46828052

Kelapa Gading II

KCP Kelapa Gading II, Jl. Raya Barat
Boulevard Blok LC 8 No. 6, Kelapa
Gading, Jakarta Utara
Tel : (021) 45853533, 4525674,
4525686, 4533239
Fax : (021) 4525686

Kapuk

Pantai Indah Kapuk, Ruko Mediterania
Tahap II Blok K BK, Pluit, Jakarta Utara
Tel : (021) 5884094

JAKARTA TIMUR**BRANCH****Kalimalang**

Jl. Tarum Barat Blok Q No. 2, Kalimalang,
Jakarta
Tel : (021) 8649361-4
Fax : (021) 8656029

SUB-BRANCH**Jatinegara**

Jl. Jatinegara Timur No. 84, Jakarta 13300
Tel : (021) 85908405
Fax : (021) 85908406

Pratama

Gedung Pratama, Jl. Pemuda No. 296,
Rawamangun, Jakarta Timur
Tel : (021) 4707067
Fax : (021) 4706360

Cijantung

Jl. Pendidikan I, Cijantung, Jakarta Timur
Tel : (021) 87781110-2
Fax : (021) 87781115

Jayabaya

Kampus Jayabaya, Jl. Pulomas Selatan
Kav. 23, Jakarta Timur
Tel : (021) 4700884, 86, 87
Fax : (021) 4700886

JAWA BARAT**BANDUNG****BRANCH****Lembong**

Jl. Lembong No. 7, Bandung
Tel : (022) 4233360
Fax : (022) 4239158

SUB-BRANCH**Dago**

Jl. Ir H. Juanda No. 46, Dago, Bandung
Tel : (022) 4241511
Fax : (022) 4209743

Buah Batu

Jl. Buah Batu No. 143, Bandung
Tel : (022) 7305703
Fax : (022) 7305701

Riau

Jl. RE Martadinata No. 134, Bandung
Tel : (022) 4241852
Fax : (022) 4241855

ITB

Jl. Ganesha No. 10, Kampus ITB,
Bandung
Tel : (022) 2534152, 2534149
Fax : (022) 2534154

**Univ. Bandung Raya**

UNBAR Jl. Ph Hasan Mustafa No. 25,
Bandung
Tel : (022) 7103912
Fax : (022) 7215919

Pasir Koja

Jl. Terusan Pasir Koja No. 245/193 A,
Bandung
Tel : (022) 6046641-42
Fax : (022) 6046641

Cimahi

Jl. Raya Cibabat No. 310, Cimahi,
Bandung
Tel : (022) 6634801-3
Fax : (022) 6634804

Sukajadi

Jl. Sukajadi No. 184, Bandung
Tel : (022) 2034412
Fax : (022) 2038061

Cihampelas

Jl. Cihampelas No. 155, Bandung
Tel : (022) 2042715
Fax : (022) 2040466

Pasar Baru

Pusat Perbelanjaan Pasar Baru,
lantai 2, Unit Kios D2-O3, Jl. Otto
Iskandardinata No. 70, Bandung
Tel : (022) 4245002-4
Fax : (022) 4245001

Sentrasari

Jl. Dr. Sutami No. 14, Ruko Setrasari
Mall Blok II No. 14, Bandung
Tel : (022) 2000057
Fax : (022) 2001522

MTC

Metro Trade Centre, Jl. Soekarno Hatta
Blok C-20, Bandung
Tel : (022) 7536453
Fax : (022) 7536253

CIREBON**BRANCH****Cirebon**

Jl. Siliwangi No.110, Cirebon
Tel : (0231) 206981
Fax : (0231) 208036

SUB-BRANCH**Plered**

Jl. Raya Panembahan No.40,
Kec. Weru-Plered, Cirebon
Tel : (0231) 323500, 323600
Fax : (0231) 323400

Yos Sudarso

Jl. Yos Sudarso No.15 D, E, F, Cirebon
Tel : (0231) 223437-9
Fax : (0231) 223462-4

TASIKMALAYA**BRANCH****Tasikmalaya**

Jl. Sutisna Senjaya No. 77,
Tasikmalaya, Jawa Barat
Tel : (0265) 323100
Fax : (0265) 324714

BOGOR**BRANCH****Pajajaran**

Jl. Pajajaran No.33, Bogor
Tel : (0251) 313456
Fax : (0251) 320845

SUB-BRANCH**Bogor Indah Plaza**

Bogor Indah Plaza, Jl. Raya Baru,
Kedung Badak, Bogor
Tel : (0251) 351804-7
Fax : (0251) 351812

Citra Grand Cibubur

Citra Grand Cibubur Blok R1/06,
Bogor
Tel : (021) 84598592-4
Fax : (021) 84598616

Surya Kencana

Jl. Surya Kencana No. 285, Bogor
Tel : (0251) 344111, 330555
Fax : (0251) 352666

BEKASI**SUB-BRANCH****Bekasi**

Jl. A Yani Blok A8 No. 15, Bekasi
Tel : (021) 88852401-3
Fax : (021) 88852386

Samsung

Samsung Electronic Indonesia,
Jl. Jababeka Raya Blok F 29-33,
Cikarang, Bekasi
Tel : (021) 8987114
Fax : (021) 8934273

Lippo Cikarang

Ruko Menteng, Blok C No. 1,
Jl. MH Thamrin, Lippo Cikarang,
Bekasi
Tel : (021) 89902676
Fax : (021) 89902668

Pondok Gede

Ruko Pondok Gede Baru Blok H
No. 9, Bekasi
Tel : (021) 84995266, 84995299,
84995135
Fax : (021) 84995250

Cikarang

Plaza Jababeka, Jababeka, Cikarang
Tel : (021) 89902674-76
Fax : (021) 89902668

DEPOK**SUB-BRANCH****Depok**

Jl. Margonda Raya 192, Depok
Tel : (021) 77212080/2
Fax : (021) 77212085

Cinere

Jl. Cinere Raya Blok A No. 12A &14,
Depok
Tel : (021) 7533977-80
Fax : (021) 7533979

SUKABUMI**BRANCH****Sukabumi**

Jl. RE Martadinata No. 56, Sukabumi
Tel : (0266) 242932
Fax : (0266) 222050

BANTEN**CILEGON****BRANCH****Cilegon**

Wisma Permata (K Krakatau Steel) Jl., KH
Yasin Beji No. 2, Simpang Tiga, Cilegon
Tel : (0254) 383550
Fax : (0254) 383551

SUB-BRANCH**Cilegon 2**

Jl. A. Yani No. 135 G, Cilegon, Banten
Tel : (0254) 399940
Fax : (0254) 399919

TANGERANG**BRANCH****Bintaro**

Jl. Cut Mutia II Bintaro Jaya Sektor VII,
Tangerang
Tel : (021) 7450539, 74552223
Fax : (021) 7452024

Daan Mogot

Jl. Daan Mogot No. 58, Tangerang
15111
Tel : (021) 5522830
Fax : (021) 5521064

SUB-BRANCH**BSD Serpong**

Bumi Serpong Damai, BSD Sektor IV
Ext. Blok RE No. 51, Tangerang
Tel : (021) 5379280
Fax : (021) 5379240

Pamulang

Pamulang Permai I Blok SH 18 No. 10,
Pamulang, Tangerang
Tel : (021) 7420066/0480
Fax : (021) 7420056

LG Electronic

Jl. Tabri, Desa Cirarab, Bitung,
Tangerang
Tel : (021) 5979745, 5979746
Fax : (021) 5979747

Cengkareng

Gedung PT, Cargo Area, Bandar Udara
Internasional, Sukarno-Hatta,
Cengkareng, Tangerang
Tel : (021) 55915074
Fax : (021) 55915075

Karawaci

Supermall Karawaci, Lippo Karawaci
1200, Tangerang 15811
Tel : (021) 54211990, 2025-6
Fax : (021) 54211991

Bandara

Bandara Soekarno Hatta, Terminal E,
Keberangkatan EOD 68, Cengkareng,
Tangerang
Tel : (021) 5594384
Fax : (021) 5594385

YOGYAKARTA**YOGYAKARTA****BRANCH****Sudirman**

Jl. Jend. Sudirman No. 13 Yogyakarta
Tel : (0274) 565338
Fax : (0274) 565095

Katamso

Garuda, Jl. Brigjen Katamso No. 118,
Yogyakarta
Tel : (0274) 373800
Fax : (0274) 410065

SUB-BRANCH**Cik Ditiro**

Jl. Cik Ditiro No. 7 Yogyakarta
Tel : (0274) 563230, 565925
Fax : (0274) 584440

Banyuraden

Ruko Banyuraden No. 7,
Jl. Godean Km. 5, 5, Yogyakarta
Tel : (0274) 621779
Fax : (0274) 621779

Gejayan

Jl. Gejayan No. 26A, Yogyakarta
Tel : (0274) 557620
Fax : (0274) 557621

SEMARANG**BRANCH****Semarang Pemuda**

Jl. Pemuda No. 21B Semarang
Tel : (024) 3515240
Fax : (024) 3542421

A Yani

Jl. A Yani No. 136 A, Semarang
Tel : (024) 8319715
Fax : (024) 8310892

SUB-BRANCH**Banyumanik**

Mal Harmoni, Jl. Sukun Raya No. 68
Blok A-5, Banyumanik, Semarang
Tel : (024) 7478766
Fax : (024) 7478770

Majapahit

Jl. Majapahit 218C, Semarang
Tel : (024) 6733216
Fax : (024) 6733122

Jurnatan

Jl. H. A. Salim No. 49, Jurnatan,
Semarang
Tel : (024) 3584147-49
Fax : (024) 3584150

SOLO**BRANCH****Slamet Riyadi**

Jl. Slamet Riyadi No. 8 Solo
Tel : (0271) 647955
Fax : (0271) 647391

SUB-BRANCH**Manahan**

Jl. L.U. Adisutjipto No. 28, Manahan,
Solo
Tel : (0271) 712555
Fax : (0271) 711565

Pasar Legi

Pasar Legi, Jl. S Parman No. 79,
Solo (pen.status dr AOP)
Tel : (0271) 642370, 642371
Fax : (0271) 642371

SALATIGA**SUB-BRANCH****Salatiga**

Komp. RUKO Tamansari Shopping
Center No. 7 & 8, Jl. Jend. Sudirman
Salatiga
Tel : (0298) 329455/8
Fax : (0298) 329457

KUDUS**BRANCH****Yani Kudus**

Jl. A. Yani No. 31, Kudus
Tel : (0291) 432323-5
Fax : (0291) 432326

MAGELANG**BRANCH****Magelang**

Jl. Tidar No. 16, Magelang
Tel : (0293) 364391, 364160
Fax : (0293) 364121

PURWOREJO**SUB-BRANCH****Purworejo**

Jl. Ahmad Yani No. 2, Purworejo
Tel : (0275) 324444
Fax : (0275) 323179

TEMANGGUNG**SUB-BRANCH****Temanggung**

Jl. Jend. Sudirman 45, Temanggung
Tel : (0293) 491213
Fax : (0293) 491213

KLATEN**SUB-BRANCH****Klaten**

Jl. Pemuda No. 234, Klaten
Tel : (0272) 324968, 327908
Fax : (0272) 327907

TEGAL**BRANCH****Tegal**

Jl. Jend. Sudirman No. 2, Tegal 52113
Tel : (0283) 343800, 343801-343805
Fax : (0283) 343814

PURWOKERTO**BRANCH****Purwokerto**

Jl. Jend. Sudirman No. 417, Purwokerto,
Provinsi Jawa Tengah
Tel : (0281) 642660
Fax : (0281) 642651 / 52

**JAWA TIMUR****SURABAYA****BRANCH****Darmo**

Jl. Raya Darmo No. 26, Surabaya
Tel : (031) 5683060, 5683013
Fax : (031) 5674354

Satelite

Kom. Darmo Park I Blk V/2,
May Sungkono, Surabaya
Tel : (031) 5678200, 5669501
Fax : (031) 5612951

Kota

Jl. Stasiun Kota No. 60 A-B, Surabaya
Tel : (031) 3542081-85
Fax : (031) 3541591

Husada

Jl. Dharmahusada No. 142, Surabaya
Tel : (031) 5949468
Fax : (031) 5949480

Tunjungan

Jl. Tunjungan No. 47, Surabaya
Tel : (031) 5343537-39
Fax : (031) 5315430

Sudirman

Jl. P. Sudirman No. 59-61, Surabaya
Tel : (031) 5320050
Fax : (031) 5325510

Jemur Andayani

Jl. Jemur Andayani No. 53-A, Surabaya
Tel : (031) 8438093, 8432125,
8434194
Fax : (031) 8434669

SUB-BRANCH**Perak**

Jl. Perak Barat No.145, Surabaya
Tel : (031) 3577880-84
Fax : (031) 3577885

RMI

Pertokoan Manyar Mega Indah,
Jl. Ngagel Jaya Selatan G-3, Surabaya
Tel : (031) 5026660, 5026661,
5026662, 5030282
Fax : (031) 5030281

Rungkut

Jl. Rungkut Madya No.57, Surabaya
Tel : (031) 8704648, 8711079,
8711004, 8711106
Fax : (031) 8711120

PETRA

Jl. Siwalankerto, Kampus UK Petra,
Surabaya
Tel : (031) 8439040, 8494830,
8494831
Fax : (031) 8436418

Ketajaya

Jl. Raya Kertajaya No. 133-134 A,
Surabaya
Tel : (031) 5049086, 5049072
Fax : (031) 5049087

Mulyosari

Jl. Raya Mulyosari No.166, Surabaya
Tel : (031) 5934815, 5941826,
5947598
Fax : (031) 5945092

Graha Pena

Graha Pena, Jl. A Yani No. 88,
Surabaya
Tel : (031) 8299371-72
Fax : (031) 8299371

STIE Perbanas

STIE Perbanas, Jl. Nginden Smolo 34-
36, Surabaya
Tel : (031) 5997831, 5924759
Fax : (031) 5997831

Unair

Kampus UNAIR Jl. Prof. Moestopo
No. 47, Surabaya
Tel : (031) 5042647, 5044646,
5017320
Fax : (031) 5042647

Pasar Atum

Pusat Perbelanjaan Pasar Atum,
Jl. Bunguran No. 45, Surabaya
Tel : (031) 3573672
Fax : (031) 3573743

Rich Palace

Jl. Mayjen Sungkono, No. 151, Ruko
Rich Palace Blok R-22, Surabaya
Tel : (031) 5688044, 5687754,
5687834, 5687924, 5687945
Fax : (031) 5687649

Pakuwon Trade Center

Komplek Pertokoan Super Mall Lt. 2
Blok T1 No. 12, Surabaya
Tel : (031) 7390562-64, 7390584,
7390603-4
Fax : (031) 7390561

Jemursari

Jl. Jemursari No. 161, Surabaya
Tel : (031) 8476249, 8478380
Fax : (031) 8478386

Galaxy

Mega Galaxy, Jl. Kertajaya Indah
Timur 16-B/6, Surabaya
Tel : (031) 5968266-88
Fax : (031) 5968237

Unair

Kampus C Unair, Jl. Mulyorejo,
Surabaya
Tel : (031) 5915059
Fax : (031) 5915056

Kembang Jepun

Jl. Kembang Jepun No. 129, Surabaya
Tel : (031) 5320050
Fax : (031) 5320510

Kapas

Jl. Kapas Krampung No. 71-A,
Surabaya
Tel : (031) 60009212, 13, 15
Fax : (031) 60009216

MALANG**BRANCH****Malang**

Jl. Basuki Rakhmat No. 26-28, Malang
Tel : (0341) 363100
Fax : (0341) 327616

SUB-BRANCH**ITN**

Jl. Bendungan Sigura-gura No.2,
Malang
Tel : (0341) 577700

Galunggung

Jl. Galunggung No. 58, Malang
Tel : (0341) 581505
Fax : (0341) 581506

A. Yani

Jl. A. Yani No. 18-E, Malang
Tel : (0341) 411891
Fax : (0341) 411890

UNIBRAW

Fak.Ekonomi Univ.Brawijaya, Malang
Tel : (0341) 586011, 586012
Fax : (0341) 586011-2

RSSA

Rumah Sakit Dr. Saiful Anwar (RSAA),
Jl. Jaksa Agung Suprpto No. 2, Malang
Tel : (0341) 359960
Fax : (0341) 359960

Soekarno Hatta

Ruko Soekarno Hatta, Jl. Sukarno Hatta
No. 2-2A, Malang
Tel : (0341) 404411
Fax : (0341) 404410

SIDOARJO**BRANCH****Sidoarjo**

Jl. A. Yani No. 15-A, Sidoarjo
Tel : (031) 8961157-59
Fax : (031) 8961327

SUB-BRANCH**Gateway Waru**

Ruko Gateway B-9 Sawotratap, Jl.
Suparman Waru, Sidoarjo 61256
Tel : (031) 8542908
Fax : (031) 8554102

GRESIK**BRANCH****Gresik**

Jl. Dr. Sutomo No. 32, Gresik,
Surabaya
Tel : (031) 3982103, 3983995,
3982114
Fax : (031) 3982605

JEMBER**BRANCH****Jember**

Jl. Gajah Mada No.74, Jember
Tel : (0331) 487311
Fax : (0331) 484264

KEDIRI**BRANCH****Kediri**

Jl. Diponegoro No. 140, Kediri,
Propinsi Jawa Timur
Tel : (0354) 671777
Fax : (0354) 683995, 671777,
671778

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Jl. Melati No. 29, Denpasar
Tel : (0361) 232929
Fax : (0361) 263510

SUB-BRANCH**Gatot Subroto**

Jl. Gatot Subroto No. 777 X, Denpasar
Tel : (0361) 428585
Fax : (0361) 415844

Sriwijaya

Komplek Pertokoan Sriwijaya, A-8,
Kuta-Bali
Tel : (0361) 765175
Fax : (0361) 759749

Jimbaran

Jl. Kembar Kampus Unud No. 1,
Jimbaran, Badung, Denpasar
Tel : (0361) 7421658
Fax : (0361) 704271

Teuku Umar

Rukan Telkom, Jl. Teuku Umar No. 4-5,
Denpasar
Tel : (0361) 236779
Fax : (0361) 236950, 236884

GIANYAR**SUB-BRANCH****Ubud**

Jl. Wanara Wana No. 9A (Monkey
Forest), Ubud, Kab. Gianyar, Bali
Tel : (0361) 972339
Fax : (0361) 972340

**IRIAN JAYA (PAPUA)
TENGAH****MIMIKA****BRANCH****Kuala Kencana**

Suite 103, Kuala Kencana Center,
Mimika, Papua 99920
Tel : (0901) 301234
Fax : (0901) 301233

SUB-BRANCH**Tembaga Pura I**

Single Shopping, Mimika, Tembagapura,
Papua 99930
Tel : (0901) 351234-5, 351286
Fax : (0901) 351233

Tembaga Pura II

Family Shopping Center, Mimika
Tel : (0901) 352333
Fax : (0901) 352352

Ridge Camp

Ridge Camp, Mimika, Tembagapura,
Papua 99930
Tel : (0901) 412867

Yos Sudarso

Jl. Yos Sudarso No. 19A, Timika,
Mimika, Papua 99910
Tel : (0901) 323684-6, 323688
Fax : (0901) 323684

SUMATERA UTARA**KOTA MADYA MEDAN****BRANCH****Bukit Barisan**

Jl. Pos (d/h Bukit Barisan) No. 07
Medan 20111
Tel : (061) 4155445, 4512256
Fax : (061) 4530142

Gajah Mada

Jl. Gajah Mada No. 11, Medan 20153
Tel : (061) 4151100
Fax : (061) 4524664

SUB-BRANCH**Thamrin Plaza**

Jl. Thamrin No. 75-R, Medan
Tel : (061) 7351135
Fax : (061) 7357232

Juanda

Jl. Ir. H Juanda No. 14, Medan
Tel : (061) 4528534
Fax : (061) 4528551

KIM

Kawasan Industri Medan, Jl. Sumatera
No. 7, Medan
Tel : (061) 6840080
Fax : (061) 6850090

Medan Mall

Medan Mall, Jl. Puat Pasar No. 10A,
Medan
Tel : (061) 4528877
Fax : (061) 4524244

Aksara

Jl. Aksara No. 56, Medan
Tel : (061) 7330707
Fax : (061) 7354807

Petisah

Jl. Gatot Subroto No. 79, Medan
Tel : (061) 4553344
Fax : (061) 4552244

BINJAI**SUB-BRANCH****Binjai**

KCP Binjai, Jl. Jend. Sudirman
No. 292-294, Binjai
Tel : (061) 8820001
Fax : (061) 8820002

LAMPUNG**LAMPUNG****BRANCH****Lampung**

Jl. Laks. Malahayati No. 34-40, Lampung
Tel : (0721) 489630-1, 485773
Fax : (0721) 483296

SUB-BRANCH**Raden Intan**

Jl. Raden Intan No. 140 A, Bandar
Lampung
Tel : (0721) 259877
Fax : (0721) 259787

RIAU**BATAM****BRANCH****Batam**

Jl. Laksamana Bintan, Komp. Executive
Center Blok I No. 1 ABC, Sei Panas,
Batam (Comercial)
Tel : (0778) 426777
Fax : (0778) 454373

SUB-BRANCH**Nagoya**

Komp. Nagoya Business Center
Blok 6/26, Nagoya, Batam
Tel : (0778) 432832
Fax : (0778) 432834

PEKANBARU**BRANCH****Pekanbaru**

Jl. Jend Sudirman Bo. 255 CD,
Pekanbaru
Tel : (0761) 29868, 29565
Fax : (0761) 29838

SUB-BRANCH**Duri**

Jl. Hangtuah No. 410, Duri
Tel : (0765) 594760, 591643
Fax : (0765) 594750

Nangka

Jl. Nangka/Tuanku Tambusai,
Komp. Taman Mella Blok B No. 7,
Pekanbaru
Tel : (0761) 572028
Fax : (0761) 572023

SULAWESI SELATAN**MAKASSAR****BRANCH****Makassar**

Jl. Ahmad Yani No. 33, Makassar
Tel : (0411) 318718, 310741-2
Fax : (0411) 317049

SUB-BRANCH**Panakkukang**

Jl. Raya Boulevard Ruko Rubby No. 2,
Panakukang, Makassar
Tel : (0411) 456284-5
Fax : (0411) 456286

Kakatua

Jl. Kakatua No. 150, Makassar
Tel : (0411) 811338, 871891
Fax : (0411) 8110338

Losari

KCP Losari Jl. Penghibur No. 62,
Makassar
Tel : (0411) 321903
Fax : (0411) 321925

KALIMANTAN TIMUR**BALIKPAPAN****BRANCH****Balikpapan**

Kompleks Ruko Bandar Balikpapan
Blok C-12 A & 14, Jl. Jend. Sudirman,
Klandasan Ulu, Balikpapan
Tel : (0542) 739200
Fax : (0542) 739201

SUB-BRANCH**Mall Fantasi**

Mall Fantasi Balikpapan Baru
Tel : (0542) 875609
Fax : (0542) 876475

SULAWESI UTARA**MANADO****BRANCH****Manado**

Jl. Sam Ratulangi No. 205, Manado,
Sulawesi Utara
Tel : (0431) 863100, 844008
Fax : (0431) 860400

SUB-BRANCH**Sisingamangaraja**

KCP Sisingamangaraja, Jl.
Sisingamangaraja No. 34, Calaca,
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Website: www.niagahk.com

E-mail: general@niagahk.com