



PT BFI Finance Indonesia Tbk

9M22 Results

27 October 2022



BFI Finance berizin dan diawasi oleh Otoritas Jasa Keuangan

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Key Highlights

Growth

- YTD 9M:22 booking was Rp13,727 bn*, 17.5% QoQ increase, and 48.3% YoY. Our highest quarterly booking yet – Rp5,198 bn in 3Q22
- Total managed receivables increase of 9.4% QoQ and 33.6% to Rp18,372 bn YoY, while net receivables increase 9.9% QoQ and 36.8% YoY to Rp17,523 bn

Asset Quality

- NPF ratio was 1.09%, minor increased from 1.08% QoQ and improved from 1.97% YoY
- LLR decreased from 5.0% to 4.6% QoQ, and from 6.3% YoY. Huge NPF coverage at 4.2x, down from 4.6x QoQ, and increased from 3.2x YoY
- NCL ratio was 0.89%, an increase from 0.53% QoQ and decrease from 3.23% to 0.81% YoY, with lower Net WO and gains on epossession
- COC ratio decline from 1.75% to 0.79% YoY and increase from 0.63% to 0.66% QoQ

Profitability

- Net Revenue increased 8.3% QoQ to Rp1,181 bn and 37.0% YoY to Rp3,252 bn
- OPEX increased 8.7% QoQ and 24.0% YoY to Rp 1,479 bn, in line with increased business activity
- 3Q22 PBT and PAT improved 10.7% and 11.1% QoQ whilst 9M22 PBT and PAT increased 62.4% and 64.5% YoY to reach Rp1,624 bn and Rp1,310 bn respectively

Other

- Dividend payout of 22.5% : a cash dividend from net profit in 2021 amounting to Rp 17 (full amount) per share
- Approval to sell Treasury Stock to a maximum of 927,732,000 shares & MESOP of 75,000,000 shares
- MESOP exercised in Oct-22 at Rp 500 / share with 3 years lockup period for qualified employees

(*) New booking excluding Channeling Pinjam Modal

Balance Sheet Highlights

In Rp bil * (unless otherwise stated)	9M22	9M21	YoYΔ	Comments	3Q22	2Q22	QoQΔ
New Bookings**	13,727	9,254	↑ 48.3%	Highest quarterly bookings	5,198	4,425	↑ 17.5%
Managed Receivables^	18,372	13,748	↑ 33.6%		18,372	16,796	↑ 9.4%
Total Net Receivables	17,523	12,811	↑ 36.8%	Growth in new booking	17,523	15,945	↑ 9.9%
Total Assets	20,001	14,645	↑ 36.6%		20,001	18,141	↑ 10.3%
Total Debt#	10,289	6,621	↑ 55.4%		10,289	8,972	↑ 14.7%
Total Proforma Debt^	10,296	6,697	↑ 53.7%	New bank loans drawdown	10,296	8,982	↑ 14.6%
Total Equity	8,597	7,190	↑ 19.6%		8,597	8,112	↑ 6.0%

(*) All absolute figures have been rounded to the closest Rp billion and therefore may have some discrepancies with percentage calculations

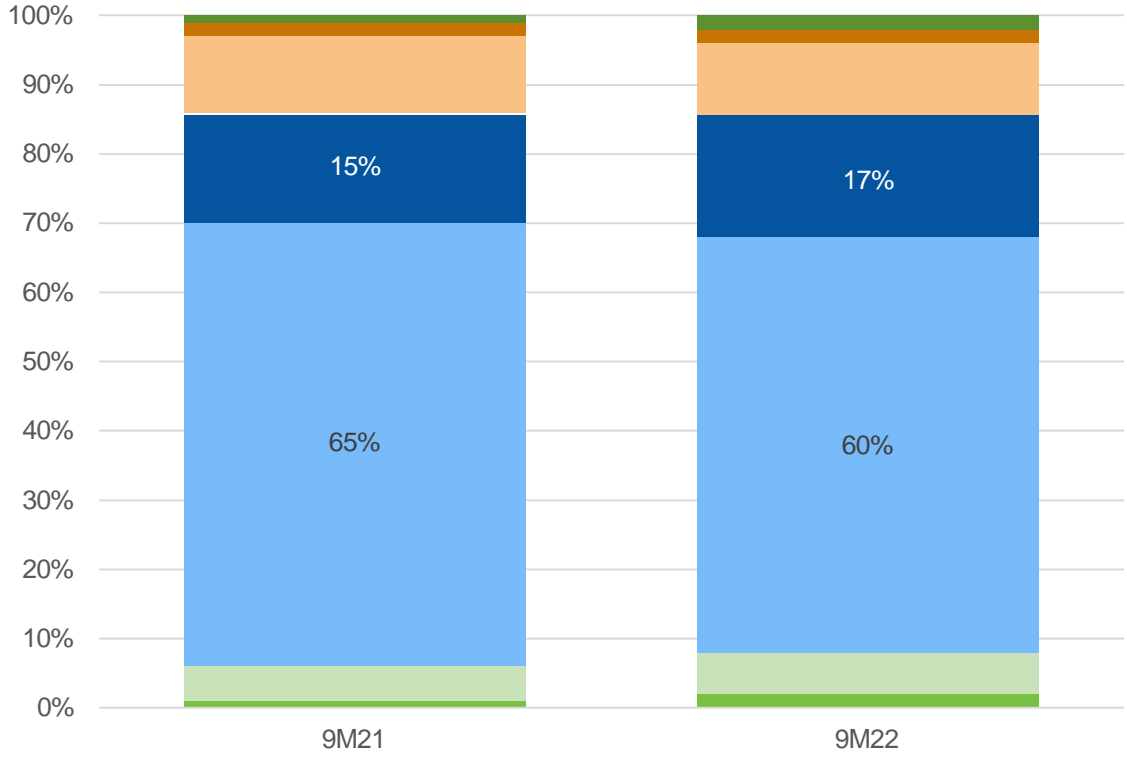
(#) Consists of borrowings and debt securities issued

(^) Includes channeling and joint financing transactions

(**) New booking excluding Channeling Pinjam Modal

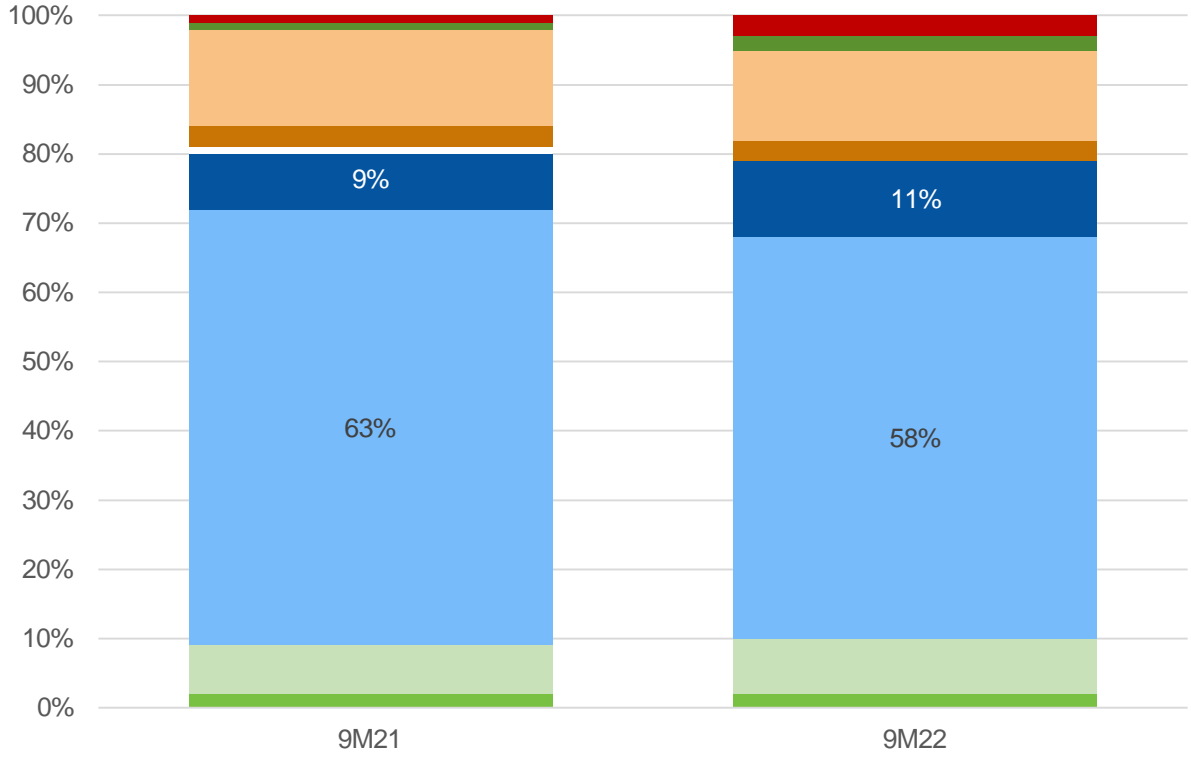
Product Breakdown

Breakdown of Bookings
9M21 vs 9M22



- Dealer New 4W
- Dealer Used 4W
- Non Dealer 4W
- Non Dealer 2W
- Total Leasing
- Property
- Sharia

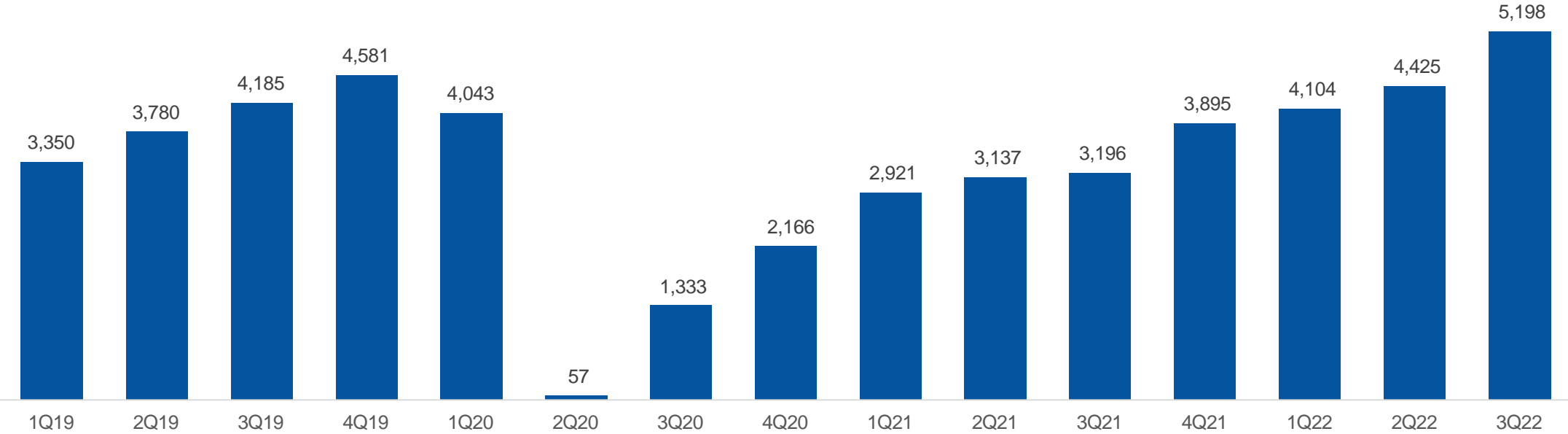
Breakdown of Receivables
9M21 vs 9M22



- Dealer New 4W
- Dealer Used 4W
- Non Dealer 4W
- Non Dealer 2W
- Total Leasing
- Property
- Sharia
- Channeling Pinjam Modal

Financial Highlights

Quarterly Booking (2019-2022)



37%

Agents



43%

Repeat



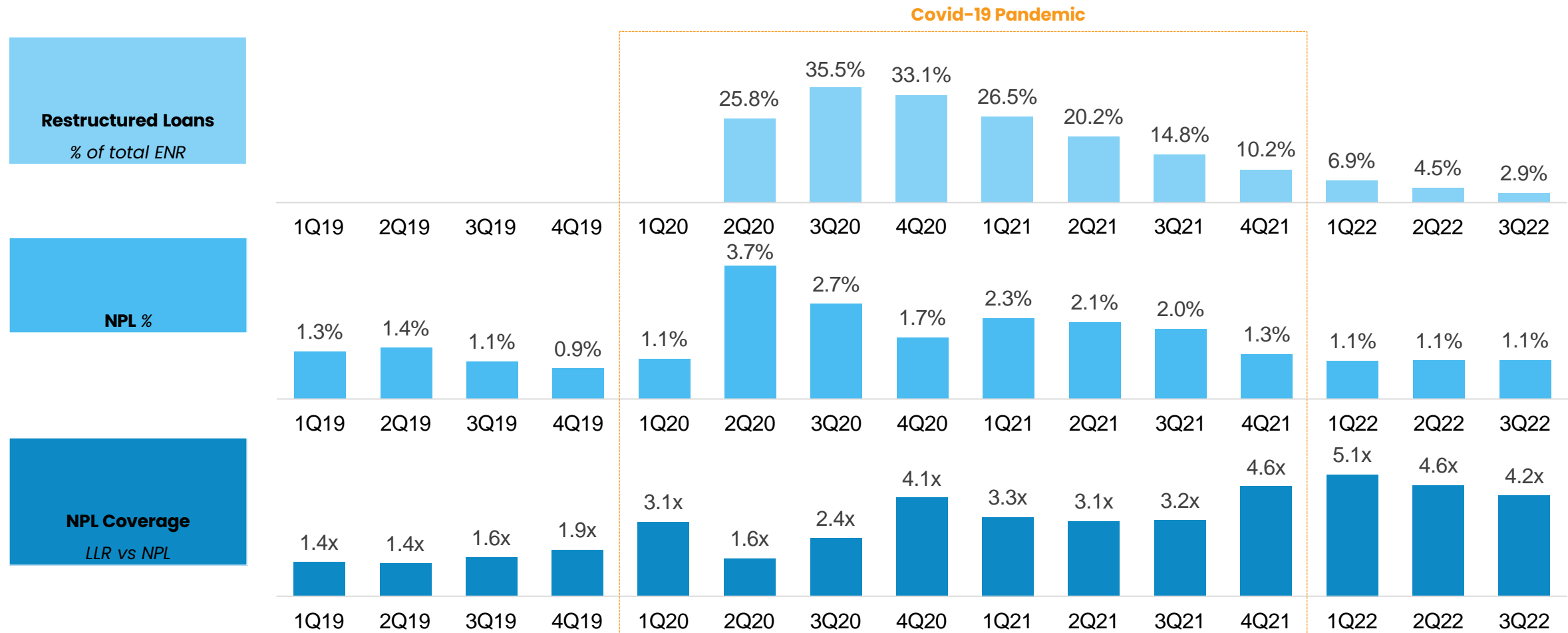
20%

Other

New Booking Excluding Channeling Pinjam Modal

New booking by SoA as of 30 September 2022

BFI's today: Coming out of the pandemic stronger



Profit & Loss Highlights

In Rp bil * (unless otherwise stated)	9M22	9M21	YoYΔ	Comments	3Q22	2Q22	QoQΔ
Interest Income	2,544	2,056	↑ 23.8%	Due to higher receivables balance	912	848	↑ 7.5%
Financing Cost	441	436	↑ 1.2%	Higher borrowings to support business growth, yet, COF decreased by 1.41%	158	146	↑ 8.1%
Net Interest Income	2,103	1,620	↑ 29.9%		754	702	↑ 7.4%
Fees & Other Income	1,149	753	↑ 52.5%	Inline with new booking growth	427	389	↑ 9.9%
Net Revenue	3,252	2,373	↑ 37.0%		1,181	1,091	↑ 8.3%
Operating Expenses	1,479	1,193	↑ 24.0%	Increase on business activities	537	494	↑ 8.7%
Operating Income	1,773	1,180	↑ 50.2%		644	597	↑ 7.9%

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(^) Includes channeling and joint financing transactions

Key Ratios

In Rp bil * (unless otherwise stated)	9M22	9M21	YoYΔ	Comments	3Q22	2Q22	QoQΔ
Net Interest Spread	13.6%	11.3%	↑ 228 bps	Improvement in both yield and CoF	13.9%	13.7%	↑ 18 bps
Cost to Income	45.9%	49.7%	↓ 374 bps		46.0%	46.4%	↓ 39 bps
CoC / Avg. Rec.	0.8%	1.7%	↓ 96 bps	CoC decreased by 46.4% YoY to Rp96 bn	0.7%	0.6%	↑ 3 bps
ROAA (before tax)	12.4%	9.2%	↑ 325 bps		12.6%	12.4%	↑ 23 bps
ROAA (after tax)	10.0%	7.3%	↑ 272 bps	PAT growth driven by decreased CoC, CoF	10.2%	9.9%	↑ 22 bps
ROAE (after tax)	21.7%	15.4%	↑ 628 bps		22.8%	21.5%	↑ 138 bps
NPF**	1.09%	1.97%	↓ 88 bps	YoY improvement in NPF due to rigorous risk mitigation strategy	1.09%	1.08%	↑ 1 bps

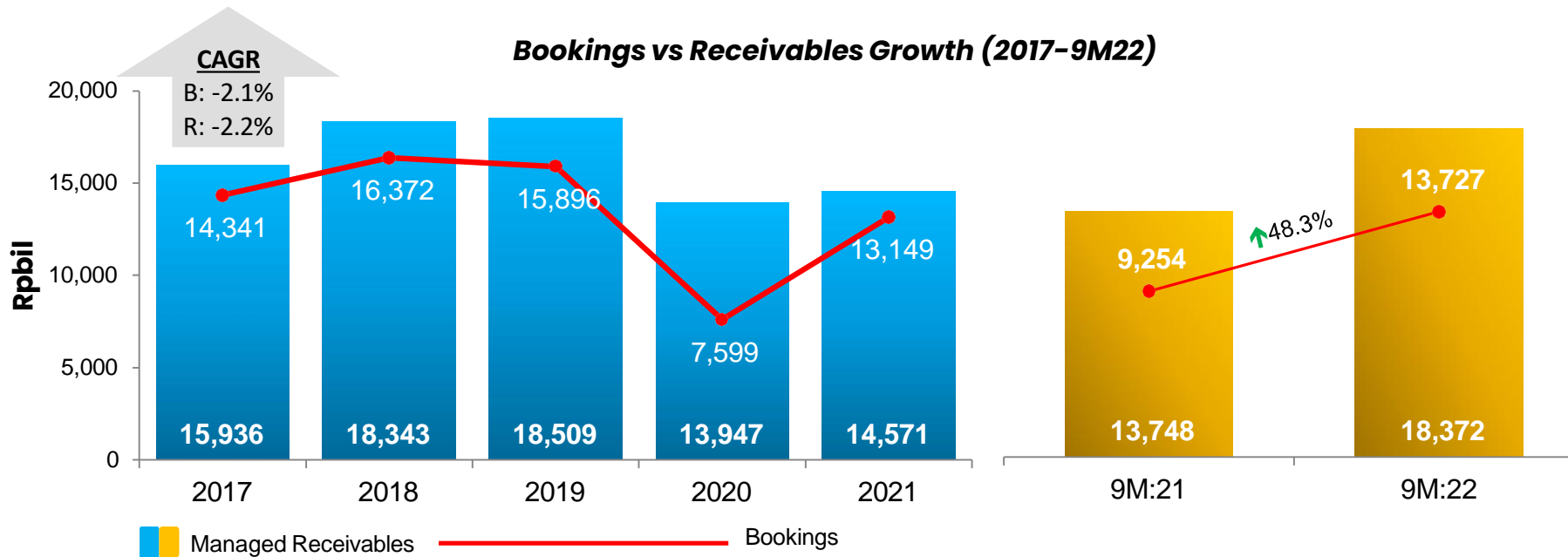
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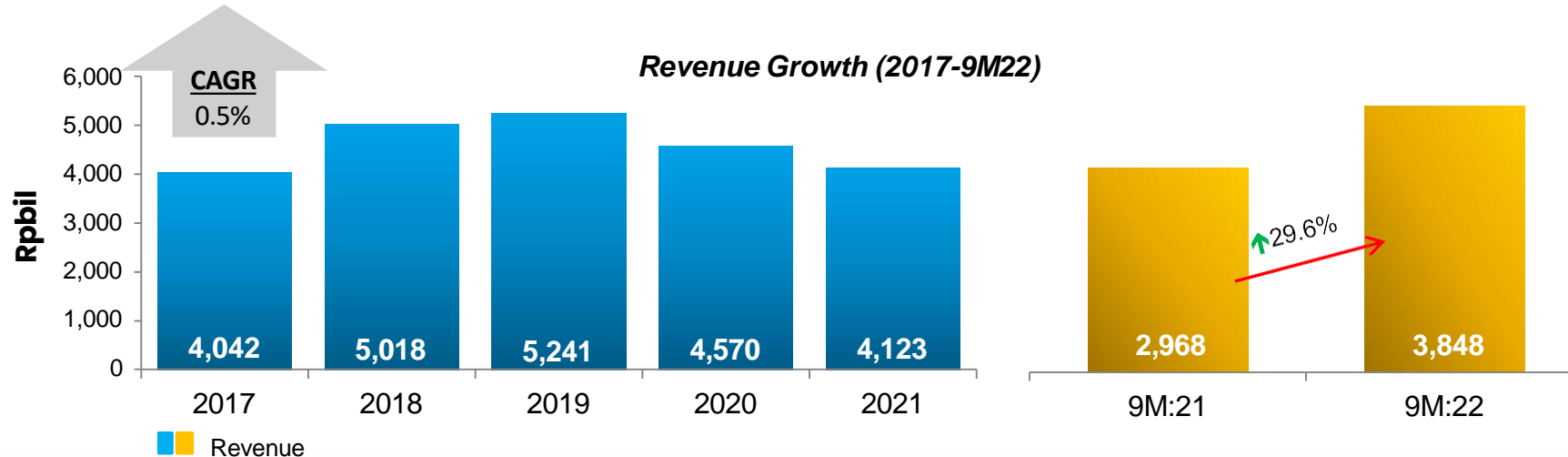
Historical Financials

Bookings vs Receivables Growth (2017-9M22)



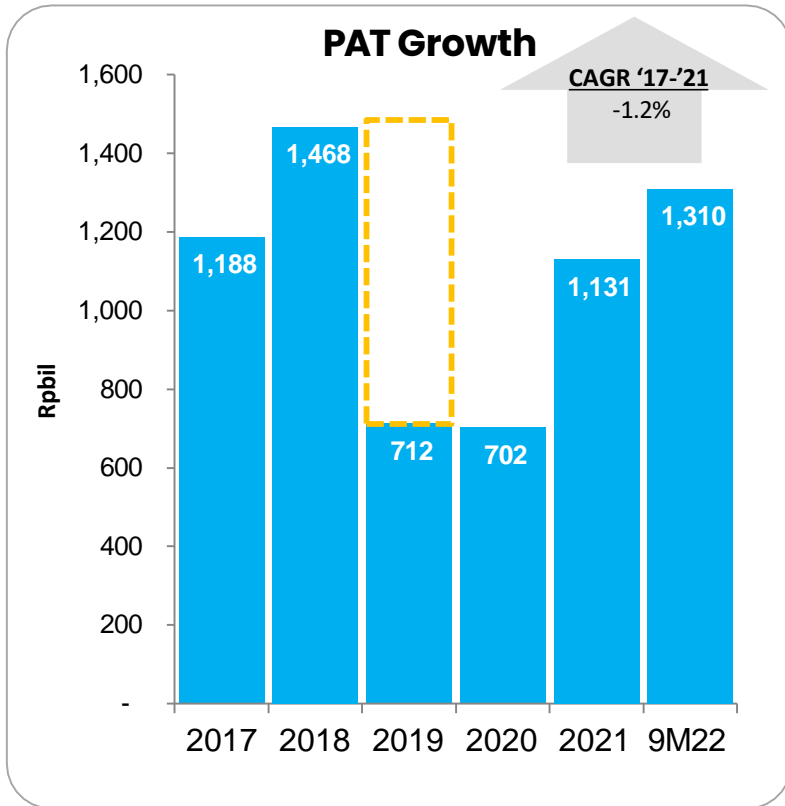
- Consistently outpacing industry growth even through the pandemic
- Higher receivables in 9M22 due to growth in new booking

Revenue Growth (2017-9M22)

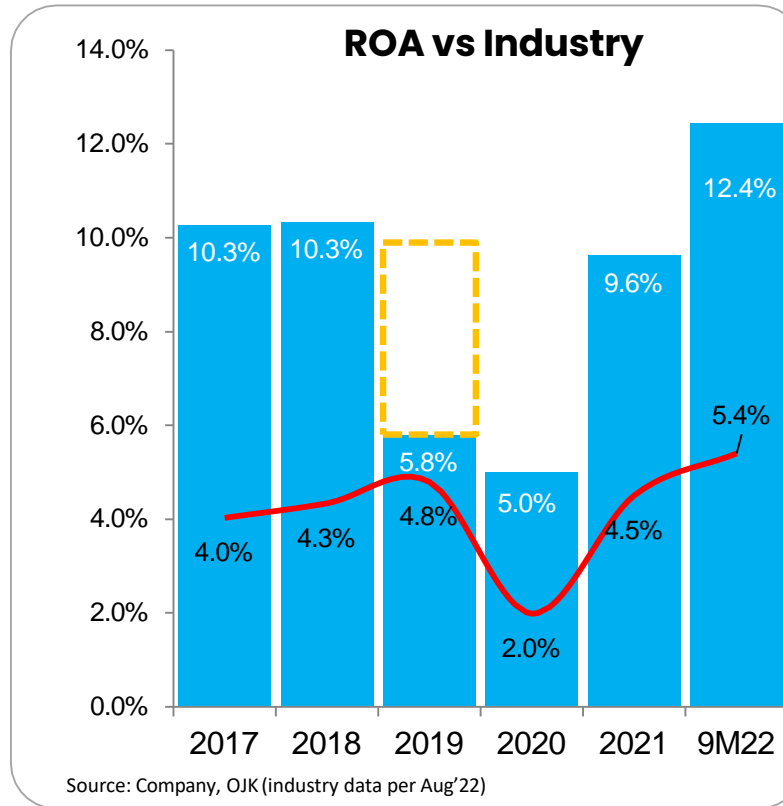


- Revenue growth remains strong, as a result of robust balance sheet growth and good spread in the last 5-years
- Higher revenue in 9M22 due to higher receivables balance

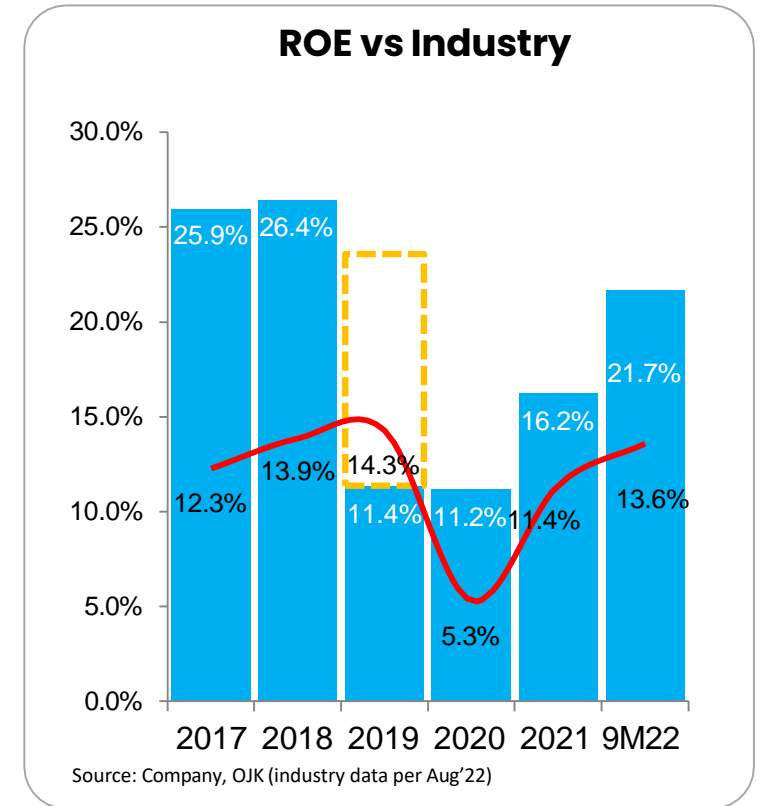
Consistently Outperforming Industry



PAT negatively impacted due to challenging market condition and declining managed receivables because of pandemic



One of the highest ROA companies in the industry and consistently outperformed industry.



ROE remains consistently stable and high above average industry.



Show result w/o settlement-related expenses

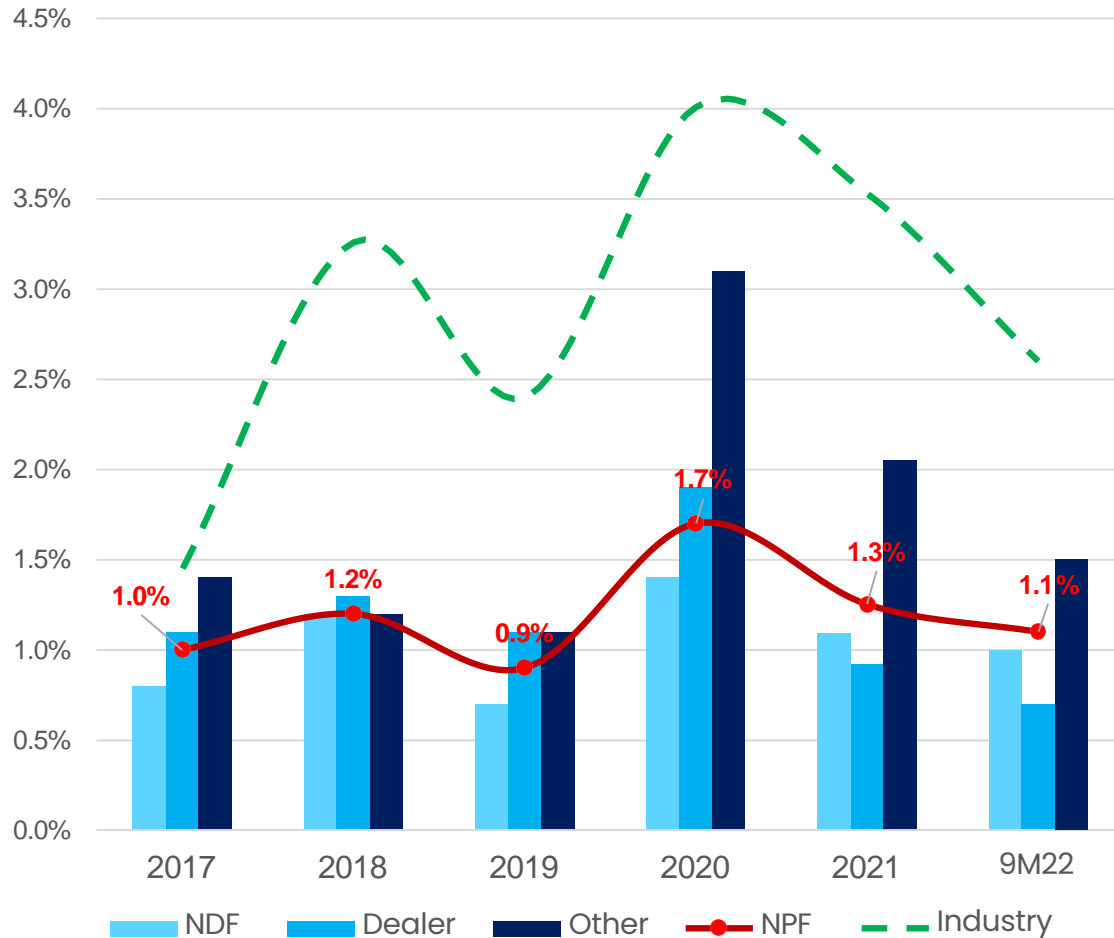
ROA Company is calculated using PBT/Average Total Assets

ROE Company is calculated using PAT/Average Total Equity

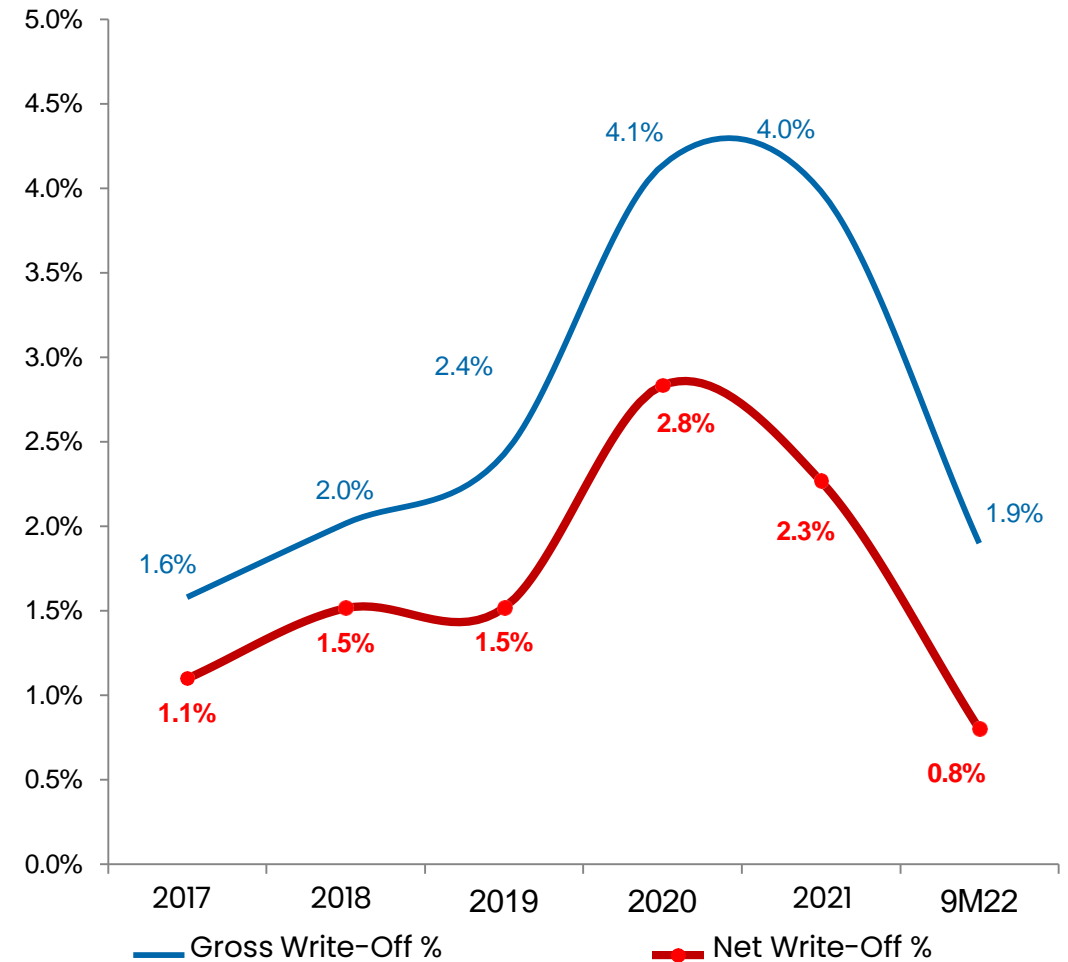
Rigorous Risk Management

NPF and Write off Continues to Improve, with Excess Provisioning

NPF Trend (2017-9M22)



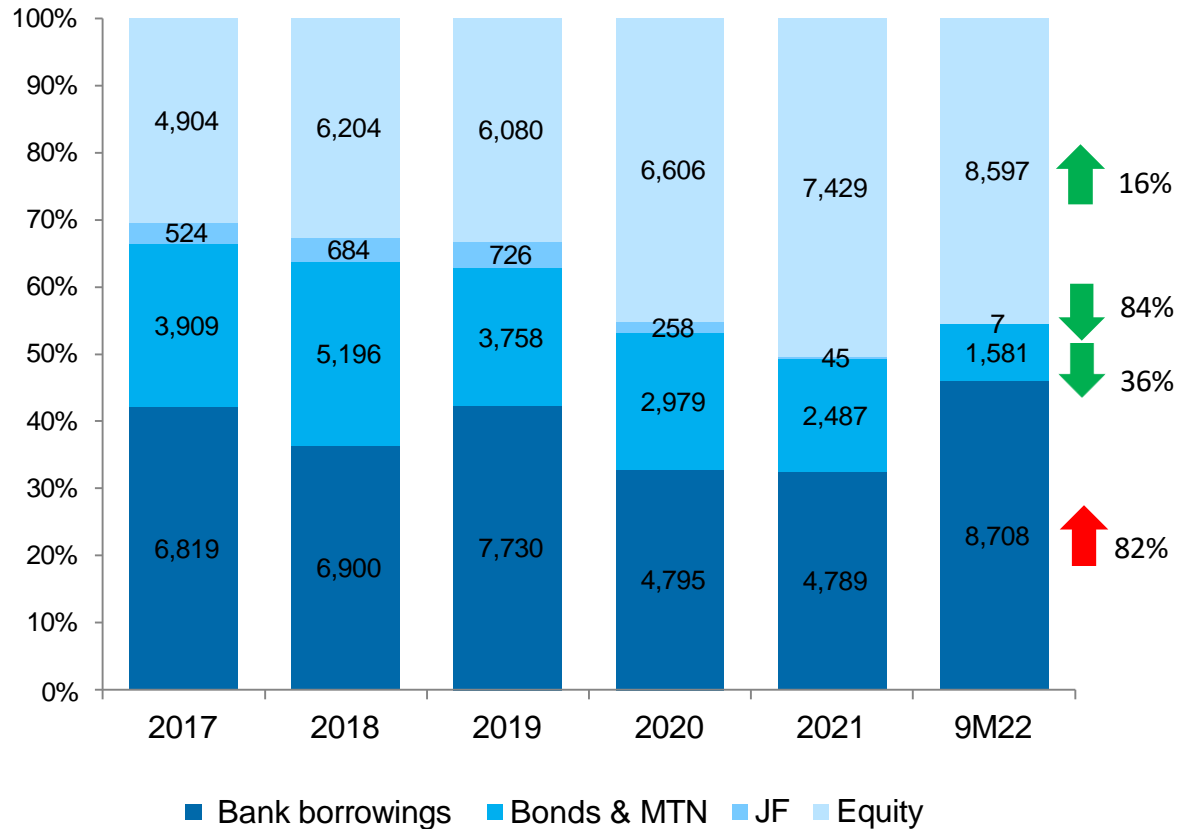
Write-Offs (2017-9M22)



Strong Capital Base

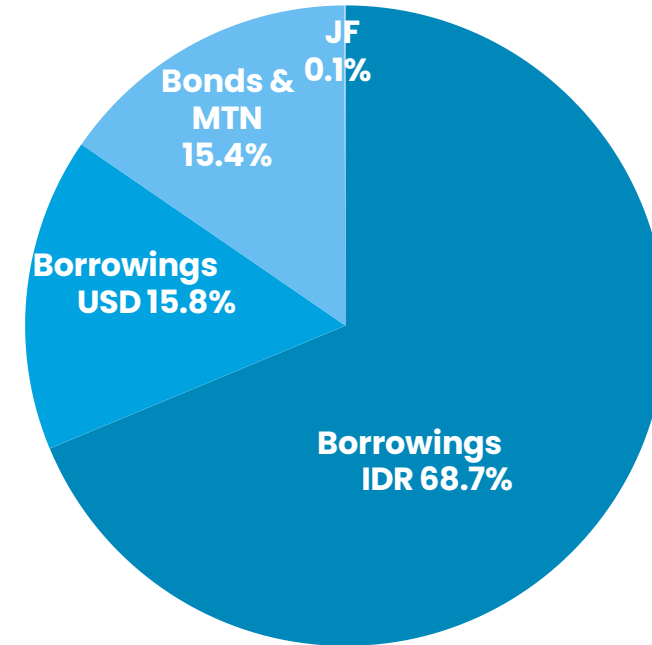
Diversified Funding Sources with Strong Capital Base

Source of Funding (2017-9M22)



- Decline in Bonds & MTN and JF caused by repayment of due principal

External Funding Sources

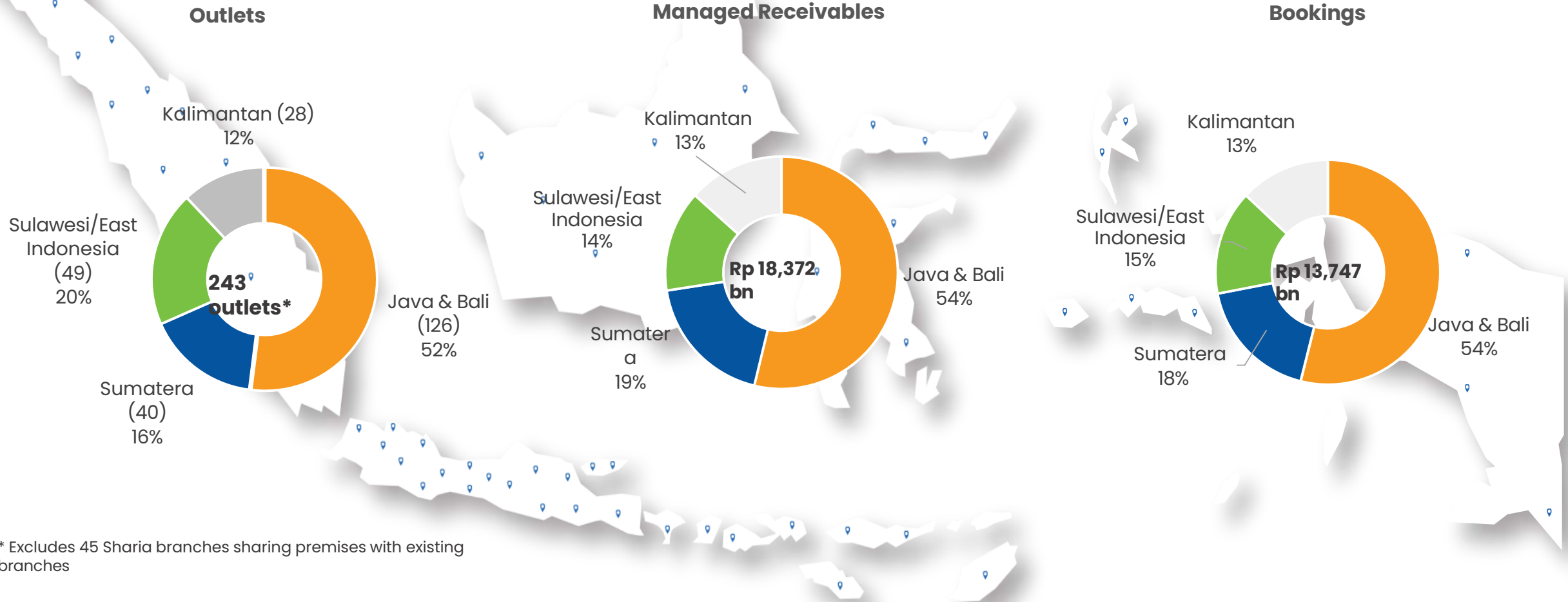


Total: Rp10,296 billion

- Well-diversified funding sources is important to reduce dependency and risk
- Adequate facilities in pipeline to support daily operational and further business expansion

Distribution Network (Sep-2022)

Network Optimization Strategy in line with Business Focus and Growth Strategy



* Excludes 45 Sharia branches sharing premises with existing branches



Thank You



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