



INVESTOR PRESENTATION

PT BFI FINANCE INDONESIA TBK

APRIL 2023



BFI Finance berizin dan diawasi oleh Otoritas Jasa Keuangan

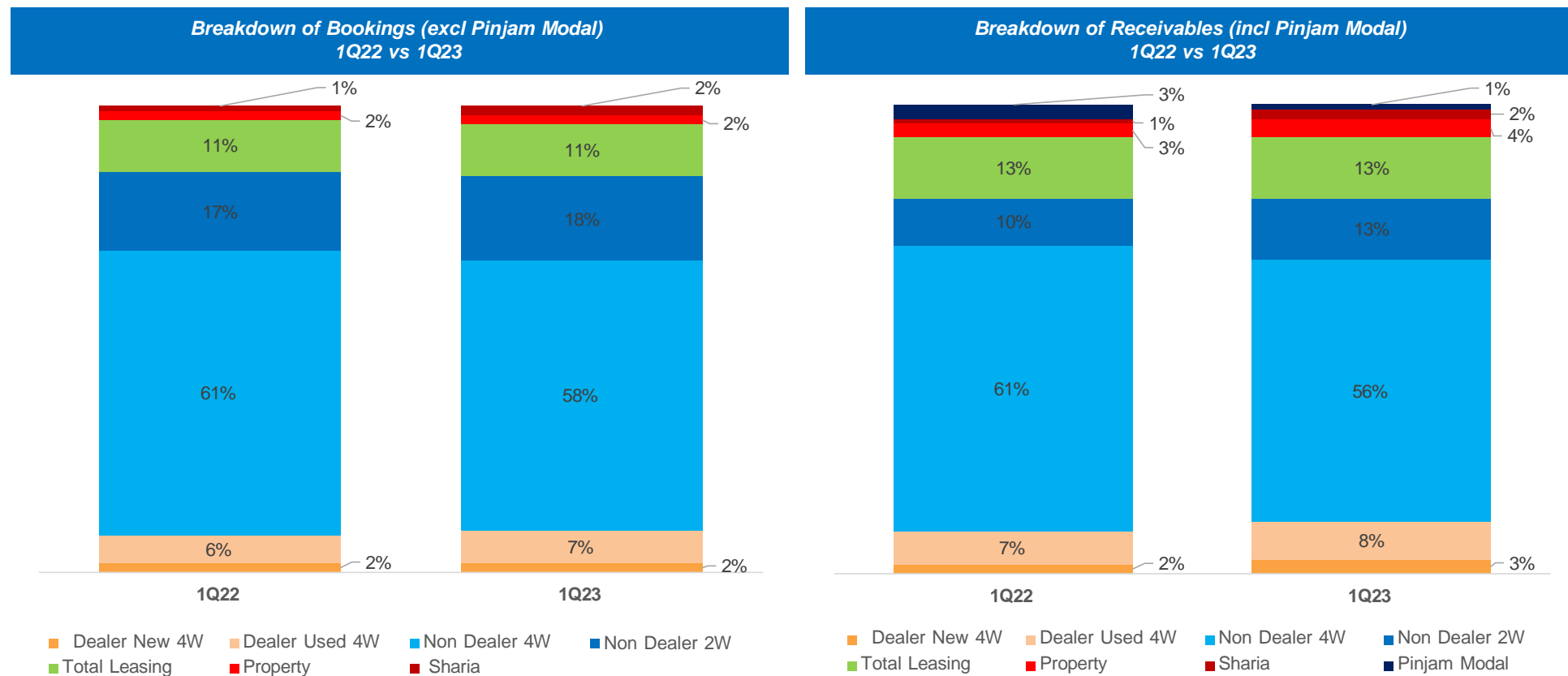
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Key Financial Highlights

Growth	<ul style="list-style-type: none"> • YTD 1Q23 bookings was Rp6,317 bil – an increase of 53.9% YoY • Total Managed Receivables up 9.9% QoQ, 44.4% YoY to Rp22,526 bil
Asset Quality	<ul style="list-style-type: none"> • NPF ratio of 1.06% in Mar-23, 6 bps higher QoQ and 1 bps lower YoY • Continues to maintain substantial NPF coverage at 3.8x • CoC increase from 1.1% to 3.0% YoY due to some deterioration in collectability (capacity adjustment due to new methodology and strong bookings growth) and loss on repossessed assets
Profitability	<ul style="list-style-type: none"> • Net Revenue increased 6.9% QoQ and 39.4% YoY to Rp1,389 bil • OPEX decrease 5.7% QoQ and increase 29.9% YoY in line with increased business activity • 1Q23 PAT increased 2.4% QoQ and 28.5% YoY to reach Rp509 bil
Other	<ul style="list-style-type: none"> • Fitch ratings upgrade to “AA-(idn)” with stable outlook • Issuance of Shelf Registration Bonds Phase IV Year 2023 amounting to Rp1.6 trillion (Coupon 6.1% for 1 yr, 7.0% for 2 yrs, 7.15% for 3 yrs) • In the pipeline – Rp bond (target Rp1 trillion) and USD syndicated loan

Product Breakdown

Continued Focus on High Returns Product Differentiates BFI From the Rest of the Market



Balance Sheet Highlights

BFI Maintains a Robust Balance Sheet – Enabling us to Absorb Higher Risk in a Competitive Market

In Rp bil * (unless otherwise stated)	1Q23	1Q22	YoY Δ		Comments	1Q23	4Q22	QoQ Δ	
New Bookings**	6,317	4,103	+	53.9%	Driven by NDF 4W,2W,HETO and DF Used	6,317	6,354	V	0.6%
Managed Receivables^	22,526	15,605	+	44.4%		22,526	20,498	+	9.9%
Total Net Receivables	21,364	14,734	+	45.0%	In line with bookings growth	21,364	19,562	+	9.2%
Total Assets	23,960	16,355	+	46.5%		23,960	21,930	+	9.3%
Total Debt#	13,467	7,670	+	75.6%		13,467	11,828	+	13.9%
Total Proforma Debt^	13,733	7,694	+	78.5%	New bank loans drawdown and issuance of new bond	13,733	11,932	+	15.1%
Total Equity	9,271	7,824	+	18.5%		9,271	8,756	+	5.9%

(*) 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

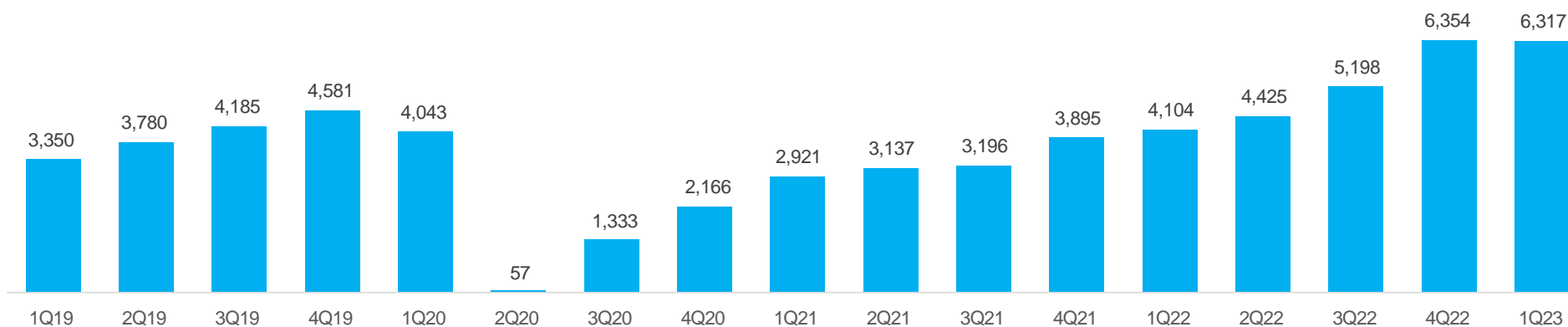
(**) New booking excluding Channeling Pinjam Modal

(^) Includes channeling and joint financing transactions

Balance Sheet Highlights

Strong Bookings Growth Coming out of Pandemic

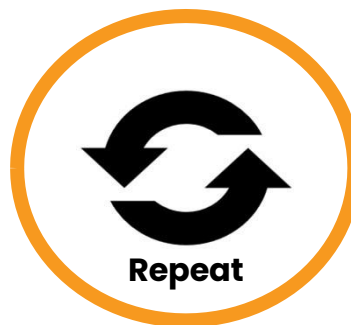
*Quarterly Bookings (excl Pinjam Modal)
Trend 2019-2023*



*Sources of Application (NDF
Only) 1Q23*



50%



46%



4%

Profit & Loss Highlights

One of the Most Profitable Companies in the Industry

In Rp bil * (unless otherwise stated)	1Q23	1Q22	YoY Δ		Comments	1Q23	4Q22	QoQ Δ	
Interest Income	1,101	785	+	40.2%	Due to higher receivables growth	1,101	996	+	10.5%
Financing Cost	213	138	+	54.5%	Bond issuance to support business growth, CoF decreased by 0.79%	213	182	+	16.5%
Net Interest Income	888	647	+	37.2%		888	814	+	9.1%
Fees & Other Income	501	349	+	43.4%	Inline with new booking growth	501	485	+	3.2%
Net Revenue	1,389	996	+	39.4%		1,389	1,299	+	6.9%
Operating Expenses	582	448	+	29.9%	Increase in business activities	582	617	∇	5.7%
Operating Income	807	548	+	47.1%		807	682	+	18.2%
PBT	628	490	+	28.0%		628	614	+	2.1%
PAT	509	396	+	28.5%		509	497	+	2.4%

Key Ratios

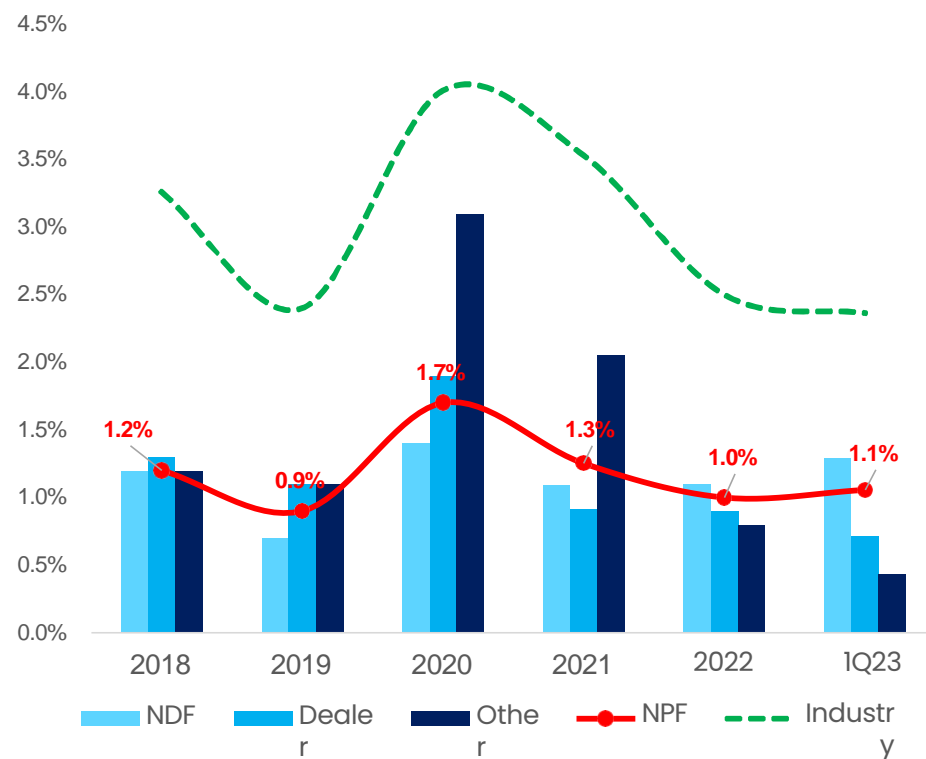
Consistently Superior Ratios vs Industry

In Rp bil * (unless otherwise stated)	1Q23	1Q22	YoY Δ		Comments	1Q23	4Q22	QoQ Δ	
Net Interest Spread	13.6%	13.2%	+	38 bps	Improvement in both yield and CoF	13.6%	13.7%	∇	13 bps
Cost to Income	42.1%	45.4%	∇	327 bps		42.1%	47.9%	∇	583 bps
CoC / Avg. Rec.	3.0%	1.1%	+	191 bps	CoC increased by 287.1% YoY to Rp163 bn	3.0%	1.0%	+	203 bps
ROAA (before tax)	10.8%	12.4%	∇	158 bps		10.8%	11.7%	∇	90 bps
ROAA (after tax)	8.8%	10.0%	∇	125 bps		8.8%	9.5%	∇	70 bps
ROAE (after tax)	22.4%	20.8%	+	160 bps		22.4%	22.4%	∇	6 bps
NPF**	1.06%	1.06%	∇	1 bps		1.06%	1.00%	+	6 bps

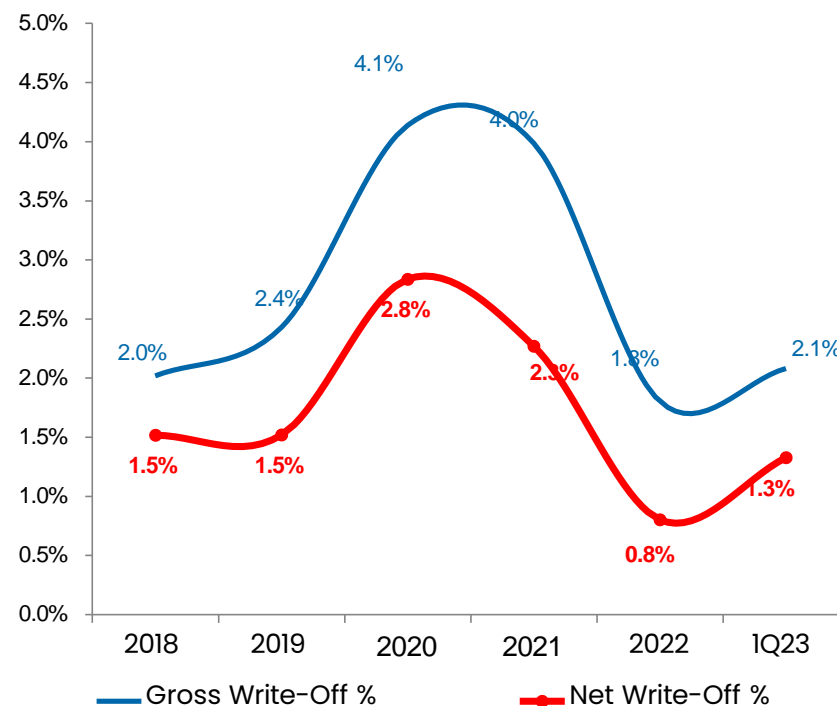
Superior Balance Sheet Quality

NPF and Write-Offs Kept Low, with Excess Provisioning on the Books

**NPF Trend
2018-1Q23**

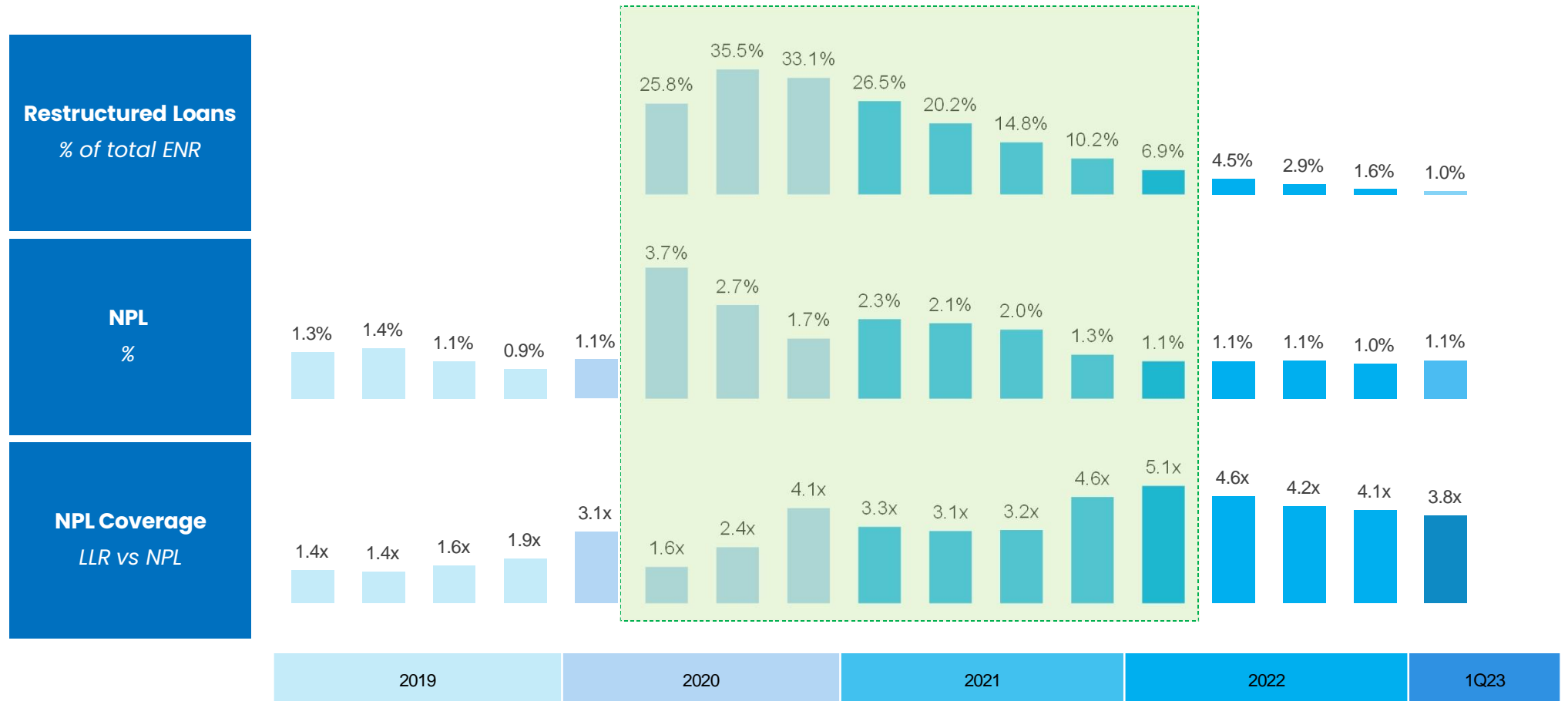


**Write-Off
Trend 2018-
1Q23**



Emerging Stronger Post-Pandemic

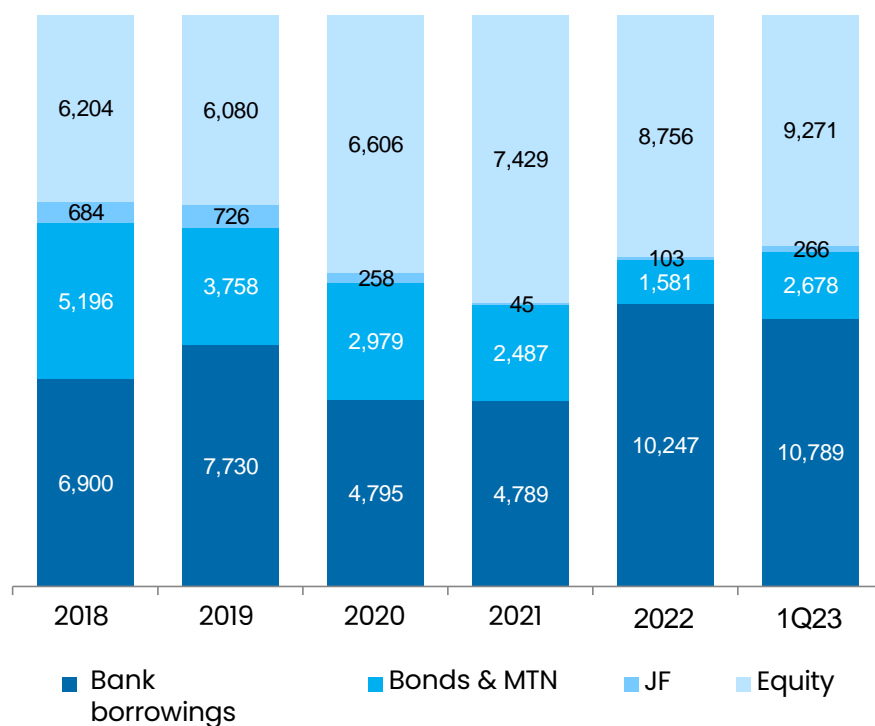
Stringent Pandemic Risk Management Including Rigorous Collections and Credit Assessment Policies



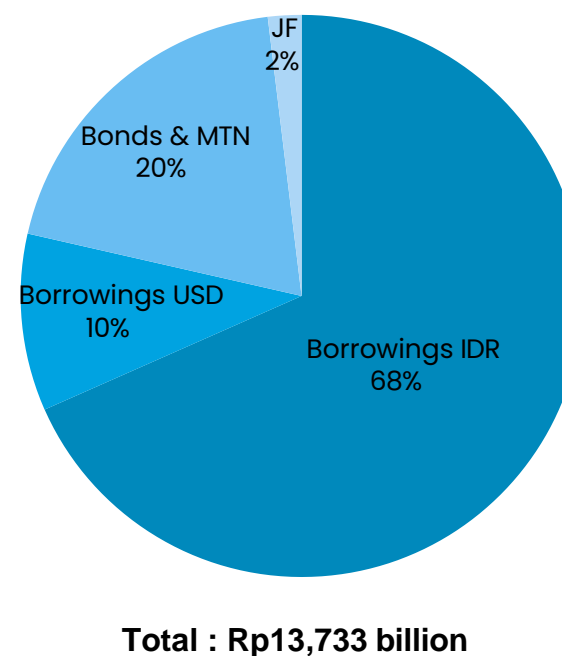
Strong Capital Base

Funding Sources are Well-Diversified, with High Equity Levels Resulting in Low Leverage

**Source of Funding
2018-1Q23**



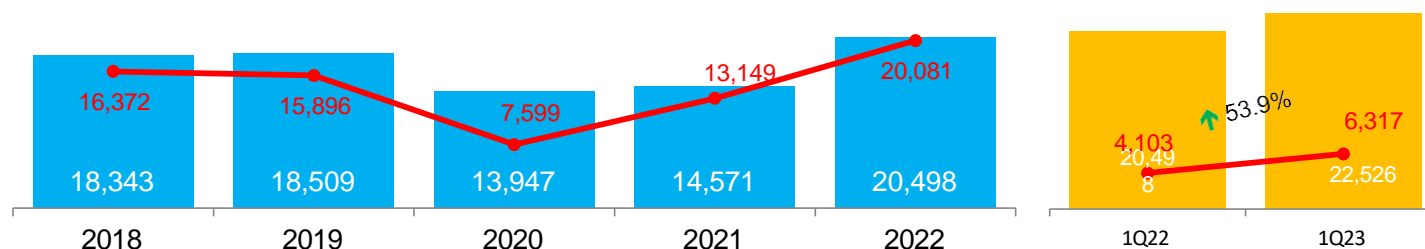
**External Funding
Sources 1Q23**



Historical Financials

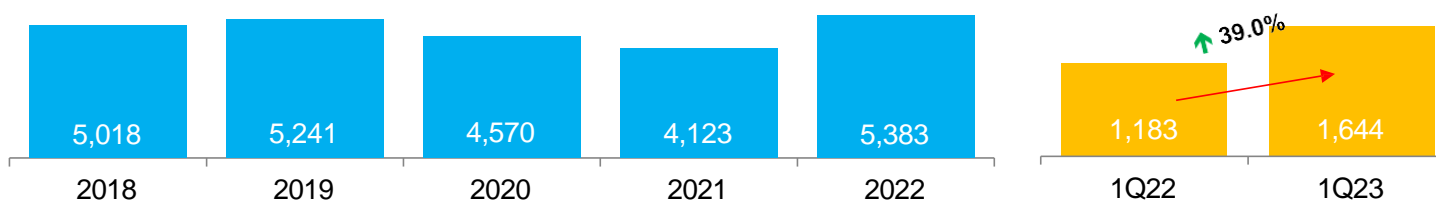
Proven Track Record with Ability to Withstand Economic Cycles

Bookings vs Receivables (Rp bil)
2018-1Q23



Higher receivables in 1Q23 due to growth in new booking

Revenue (Rp bil)
2018-1Q23

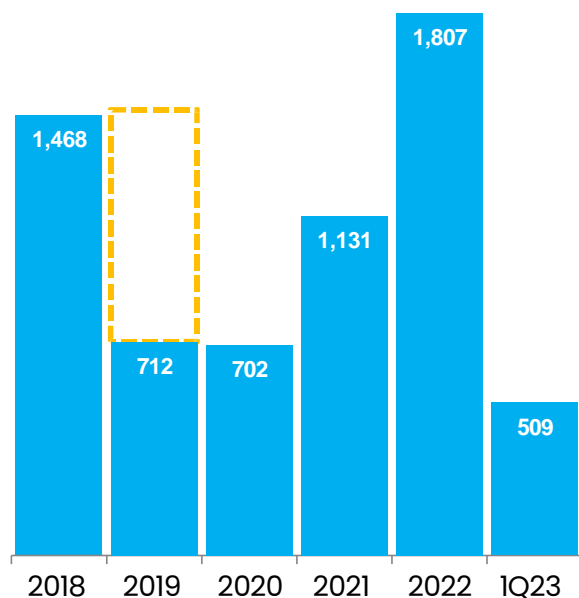


- Revenue growth remains strong, as a result of robust balance sheet growth and good spread in the last 5-years
- Higher revenue in 1Q23 due to higher receivables balance

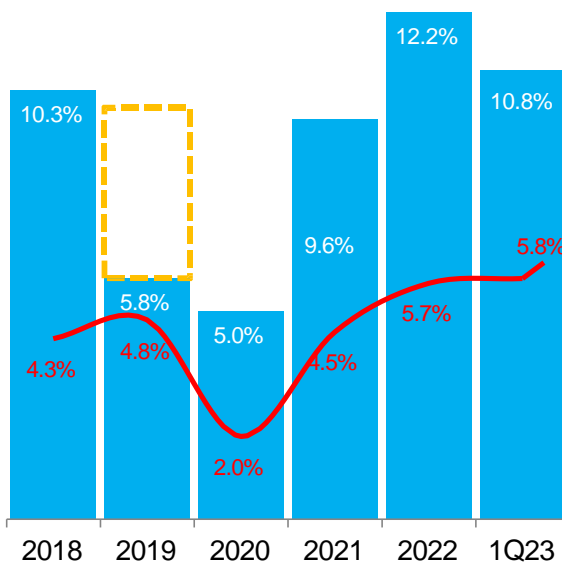
Historical Financials

Proven Track Record – Consistently Outperforming the Industry

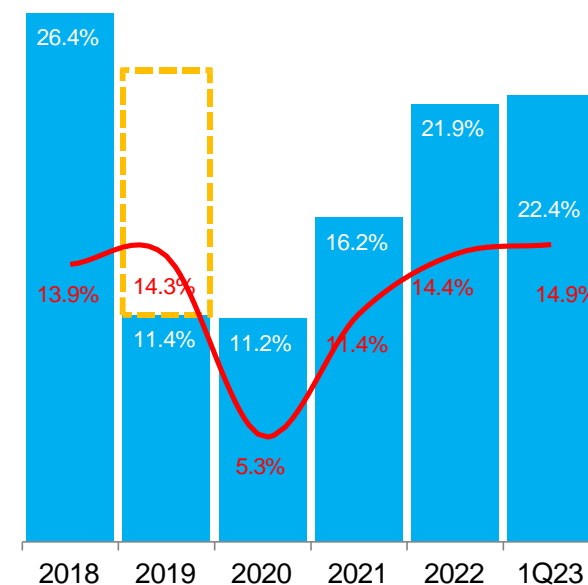
**PAT (Rp bil) Track Record
2018–1Q23**



**ROA vs Industry
2018–1Q23**



**ROE vs Industry
2018–1Q23**



Source: Company and Industry Feb-23 figures from OJK

Notes:

Before legal settlement expenses in 2019

ROA Company calculated using PBT/Average Total Assets

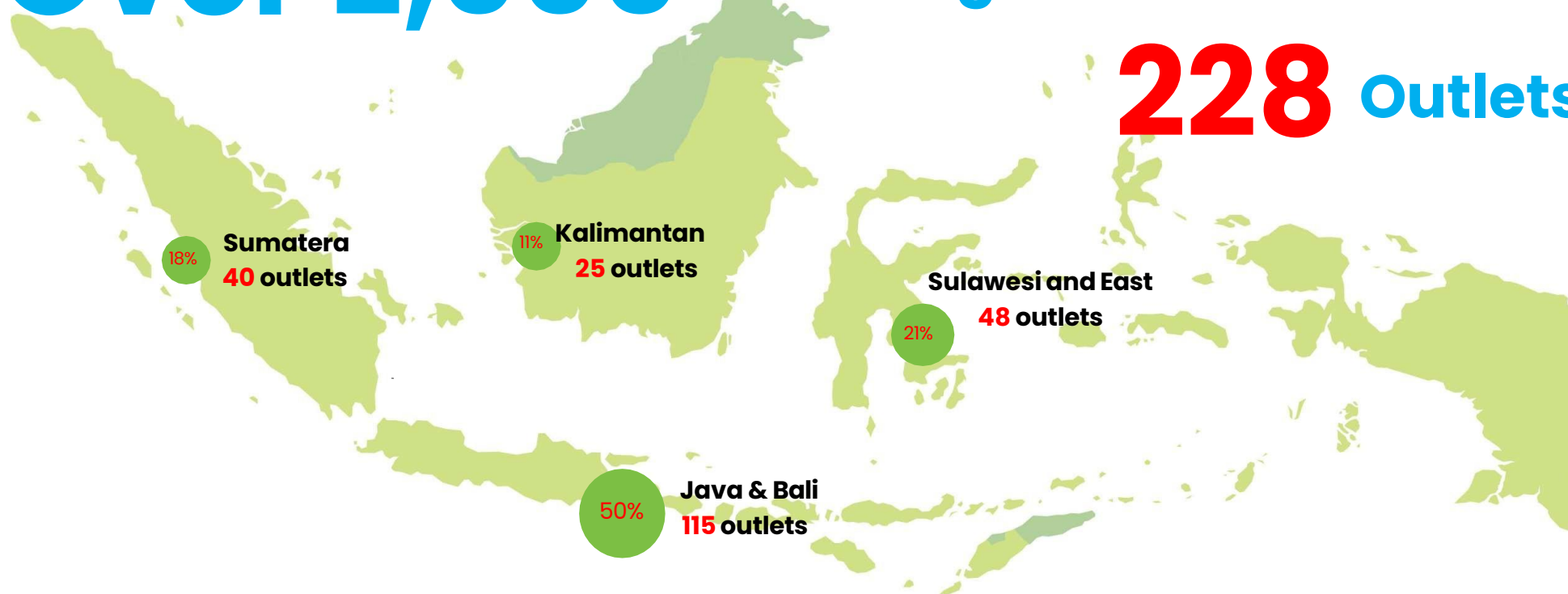
ROE Company calculated using PAT/Average Total Equity

Distribution Network

Multichannel Selling Strategy with Extensive Branch and Non-Branch Touchpoints Across the Archipelago

Over 2,000 Active Agents &

228 outlets*



* Consists of 197 branches and 31 kiosks