

INVESTOR PRESENTATION

PT BFI FINANCE INDONESIA TBK

29 October 2024



Key Financial Highlights

Gradually regaining momentum with QoQ Bookings up 19.1% yoy

Growth

- QoQ Bookings increase by 19.1% to Rp5,130 billion and YTD booking down by 1.6% YoY to Rp14,219 billion. Gradually regaining confidence and momentum as credit quality improves
- Total Managed Receivables grew 5.0% YoY and 2.5% QoQ, at Rp23,003 bn

Asset Quality

- NPF ratio at 1.42% in Sep-24, lower by 59 bps YoY and 4 bps QoQ
- NPF coverage stable at 2.6x QoQ, increase from 2.2x YoY
- CoC improved to 3.7% YoY, in line with improve in delinquency

Profitability

- 9M24 Net Revenue was Rp3,787 bil – 3.2% increase QoQ and 2.1% decrease YoY
- OPEX increased by 6.6% YoY and decreased by 2.5% QoQ
- 9M24 PAT increased by 32.3% QoQ and decreased by 5.2% YoY to reach Rp1,115 billion

Other

- Issuance of Shelf Registration Bonds Phase VI Year 2024 amounting to Rp 6 trillion; 1st issuance at Rp600 bn in Sep-24; rating AA- (idn) from FitchRatings (1 year Rp100mm at 6.6%, 2 year Rp200 mm at 6.8%, 3 year Rp300mm 6.9%)

Balance Sheet Highlights

Back on a growth trajectory with improved 3Q performance and better credit quality

In Rp bil * (unless otherwise stated)	9M24	9M23	YoY Δ		Comments	3Q24	2Q24	QoQ Δ	
New Bookings**	14,219	14,455	↓	1.6%	QoQ saw almost all products grow	5,130	4,306	↑	19.1%
Managed Receivables^	23,003	21,917	↑	5.0%		23,003	22,449	↑	2.5%
Total Net Receivables	21,213	20,490	↑	3.5%		21,213	20,969	↑	1.2%
Total Assets	24,109	24,166	↓	0.2%		24,109	24,292	↓	0.8%
Total Debt#	12,833	13,724	↓	6.5%		12,833	13,656	↓	6.0%
Total Proforma Debt^	13,780	14,165	↓	2.7%		13,780	14,279	↓	3.5%
Total Equity	10,249	9,412	↑	8.9%		10,249	9,678	↑	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

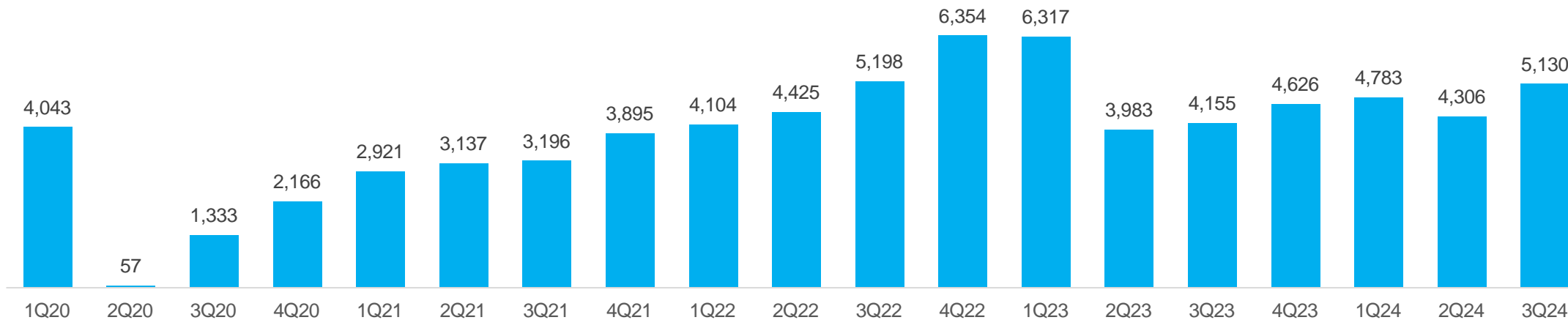
(**) New booking excluding Channeling Pinjam Modal

(^) Includes channeling and joint financing transactions

Balance Sheet Highlights

The highest quarterly booking in since cyber attack and market downturn in 2023

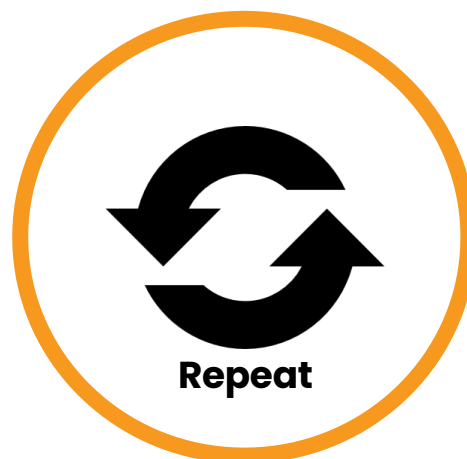
Quarterly Bookings (excl Pinjam Modal) Trend (2020-3Q24)



**Sources of Application (NDF only)
9M24**



51%



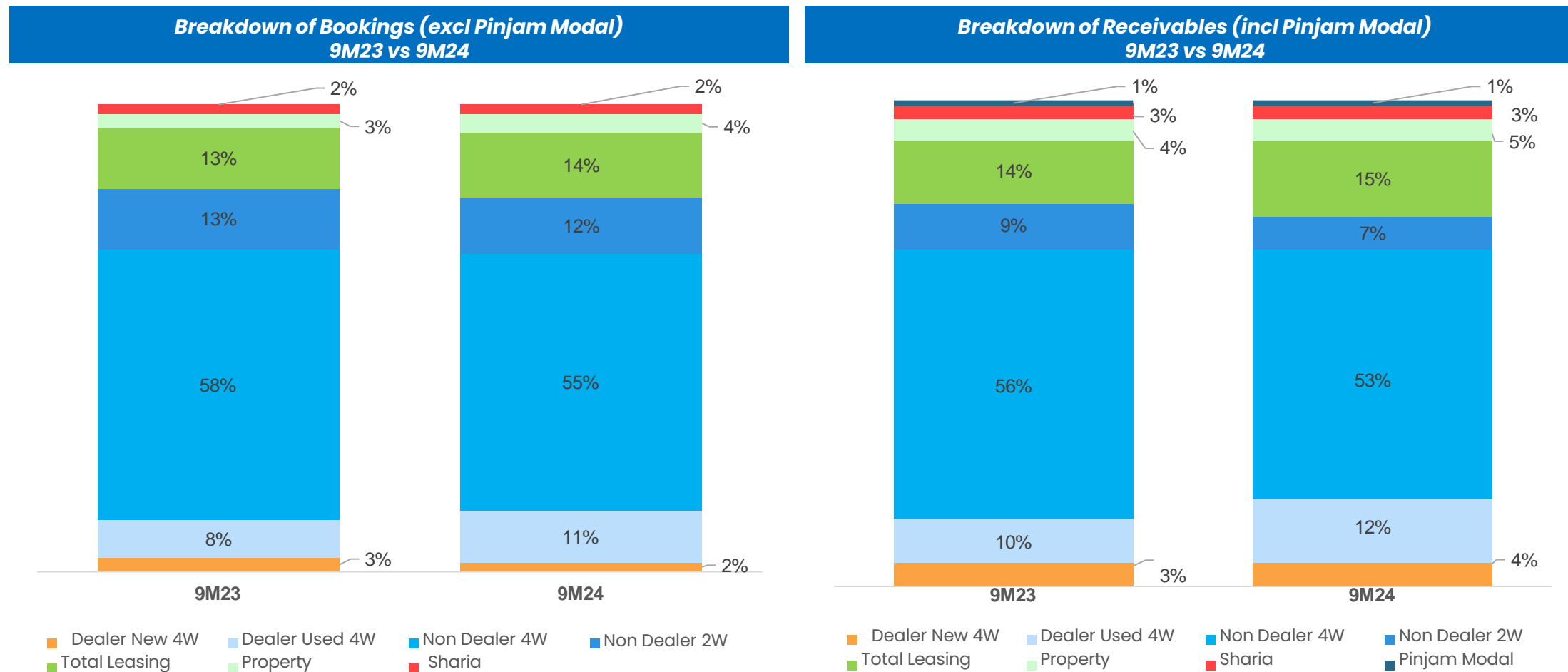
43%



6%

Product Breakdown

Gradually recovering momentum in NDF book after strict mitigation for last few quarters



Profit & Loss Highlights

Top line growth couple with COC improvement drives significant PBT growth in 3Q24

In Rp bil * (unless otherwise stated)	9M24	9M23	YoY Δ		Comments	3Q24	2Q24	QoQ Δ	
Interest Income	3,230	3,309	↓	2.4%	Due to lower receivables balance	1,085	1,079	↑	0.6%
Financing Cost	706	720	↓	2.0%	Due to lower debts balance	235	241	↓	2.2%
Net Interest Income	2,524	2,589	↓	2.5%		850	838	↑	1.4%
Fees & Other Income	1,263	1,280	↓	1.4%		435	408	↑	6.9%
Net Revenue	3,787	3,869	↓	2.1%		1,285	1,246	↑	3.2%
Operating Expenses	1,795	1,683	↑	6.6%		586	600	↓	2.5%
Operating Income	1,992	2,186	↓	8.9%		699	646	↑	8.4%
PBT	1,373	1,451	↓	5.4%		528	401	↑	32.1%
PAT	1,115	1,176	↓	5.2%		429	325	↑	32.3%

Key Ratios

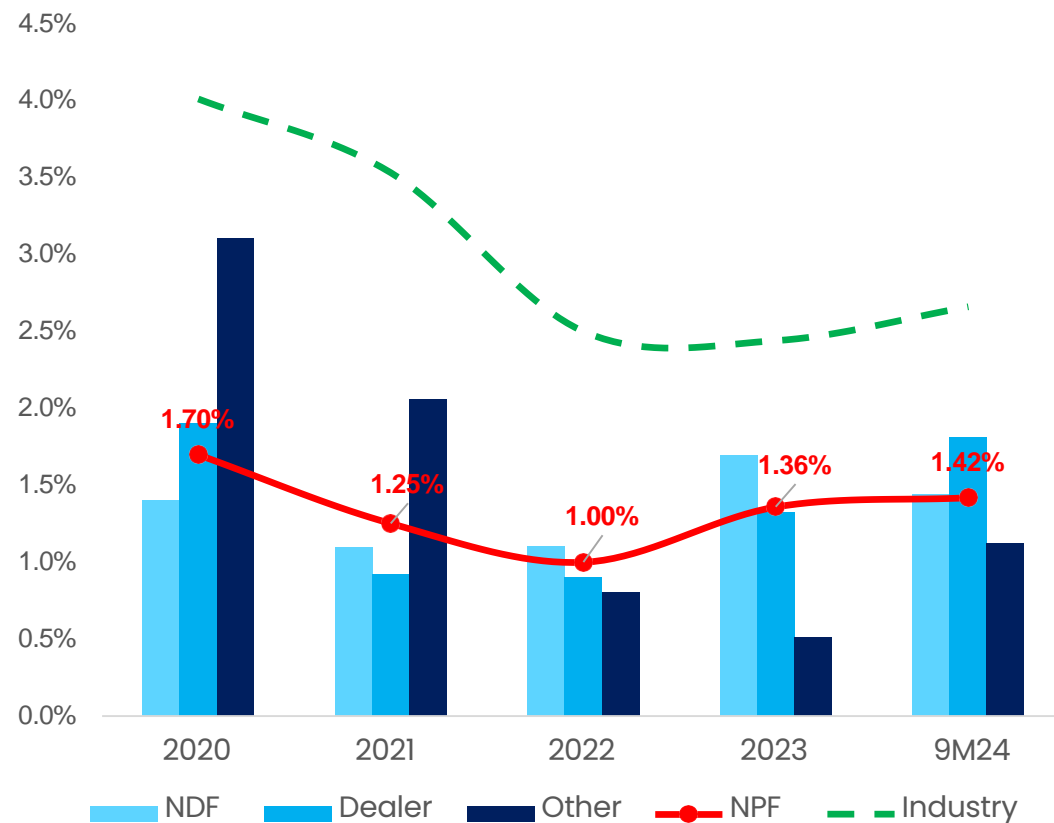
Improve on overall QoQ performance

In Rp bil * (unless otherwise stated)	9M24	9M23	YoY Δ		Comments	3Q24	2Q24	QoQ Δ	
Net Interest Spread	11.9%	12.7%	↓	84 bps	Change in product composition	11.8%	11.9%	↓	9 bps
Cost to Income	46.9%	43.0%	↑	393 bps		45.2%	47.7%	↓	258 bps
CoC / Avg. Rec.	3.7%	4.5%	↓	79 bps	CoC decreased from 4.5% to 3.7% YoY with NDF motorcycles as the highest contributors	3.0%	4.4%	↓	136 bps
ROAA (after tax)	6.2%	6.5%	↓	24 bps		7.2%	5.4%	↑	181 bps
ROAE (after tax)	15.1%	17.1%	↓	195 bps		17.1%	13.4%	↑	369 bps
NPF**	1.42%	2.02%	↓	59 bps	Industry NPF at 2.66% in Aug-24	1.42%	1.47%	↓	4 bps
NPF coverage	2.6x	2.2x	↑	0.3x		2.6x	2.6x	↓	0.02x

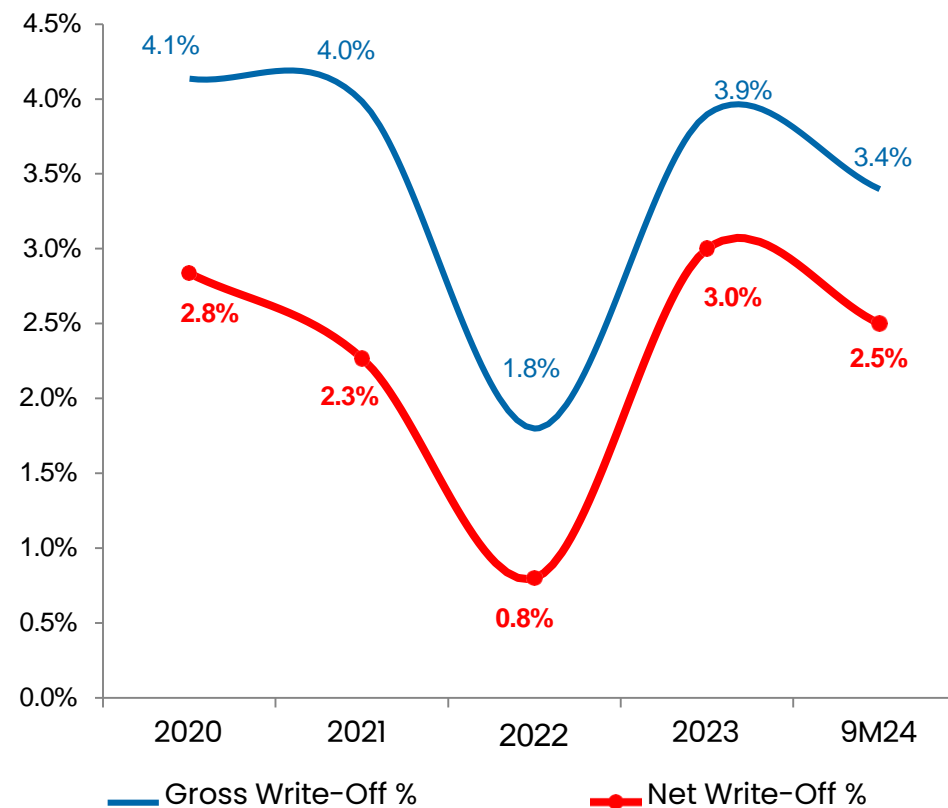
Strong Balance Sheet Quality

NFP trend still below industry

**NPF Trend
2020-9M24**



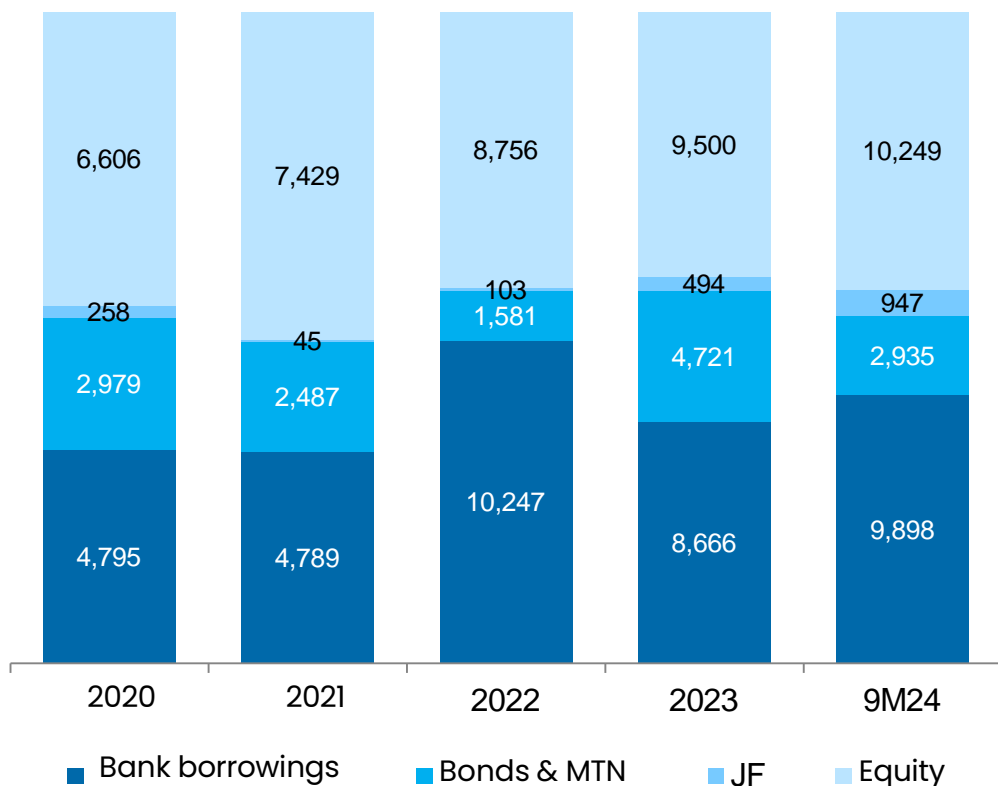
**Write-Off Trend
2020-9M24**



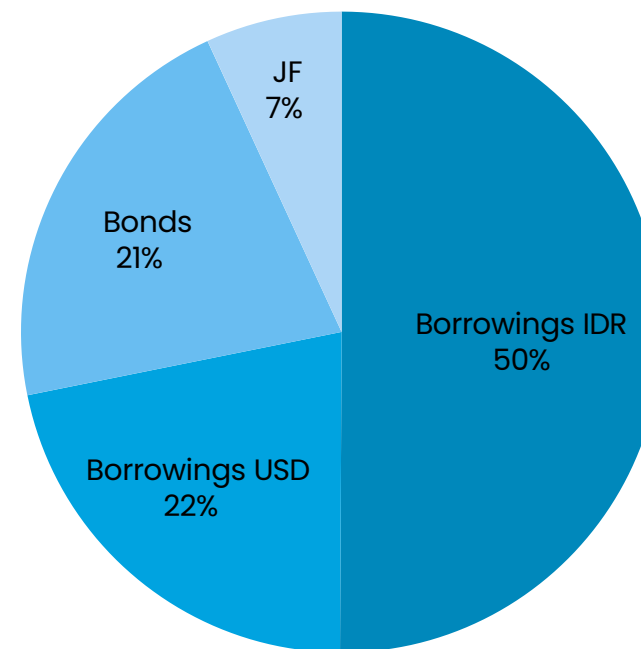
Strong Capital Base

Funding sources still dominated by bank borrowings

Source of Funding
2020-9M24



External Funding Sources
9M24

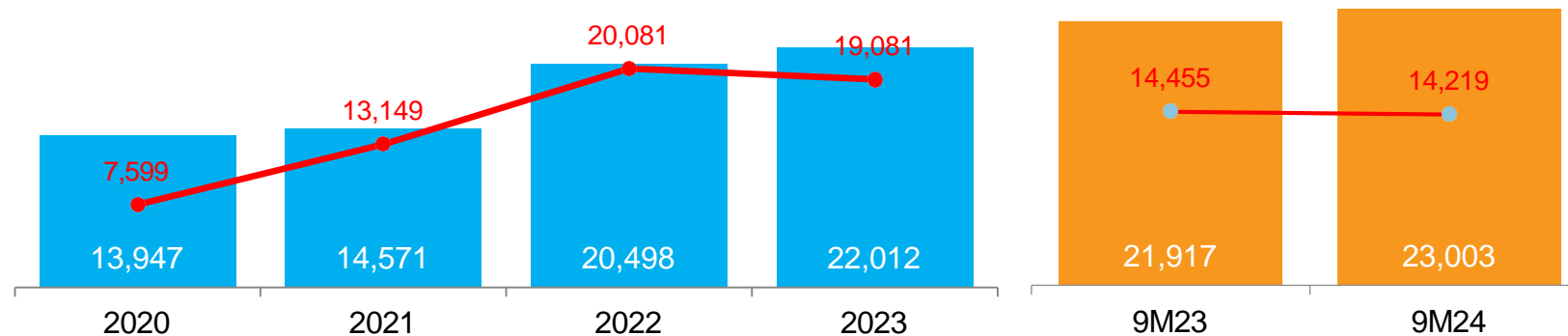


Total : Rp13,780 billion

Historical Financials

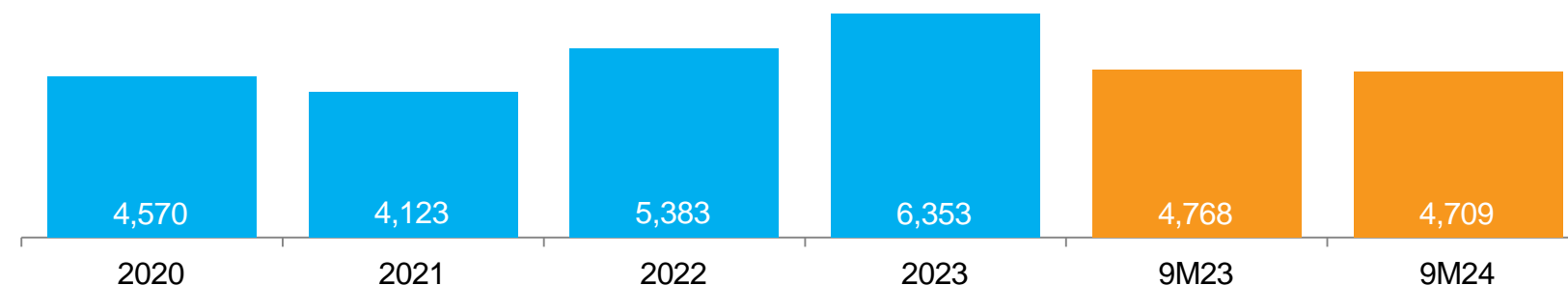
Proven Track Record with Ability to Withstand Economic Cycles

Bookings vs Receivables (Rp bil) 2020-9M24



- Maintains YoY growth momentum

Revenue (Rp bil) 2020-9M24

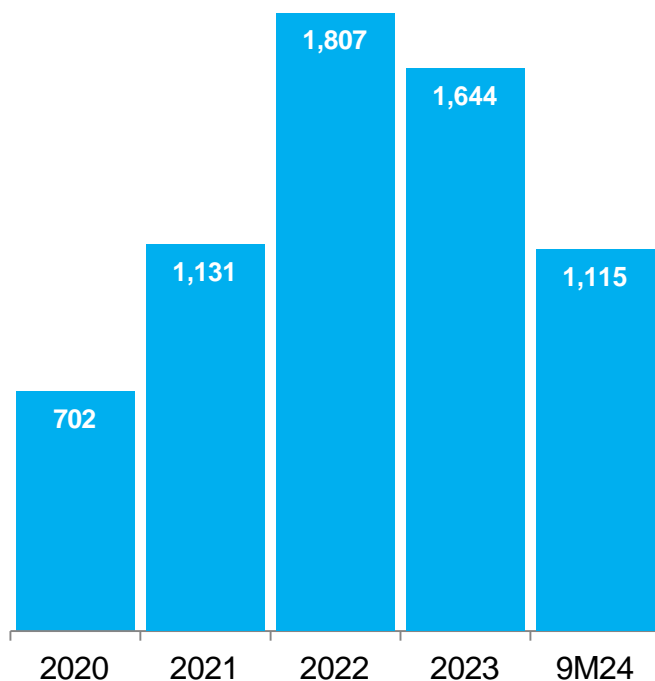


- Revenue growth remains strong, as a result of robust balance sheet growth and good spread in the last 5-years

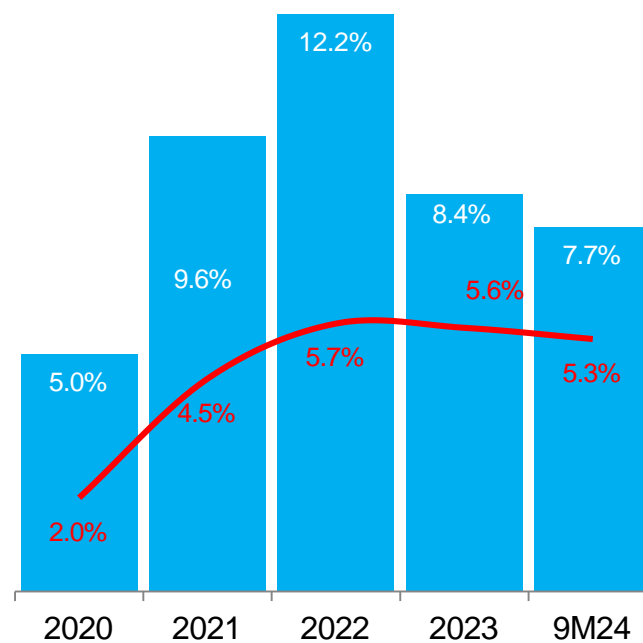
Historical Financials

Proven Track Record – Consistently Outperforming the Industry

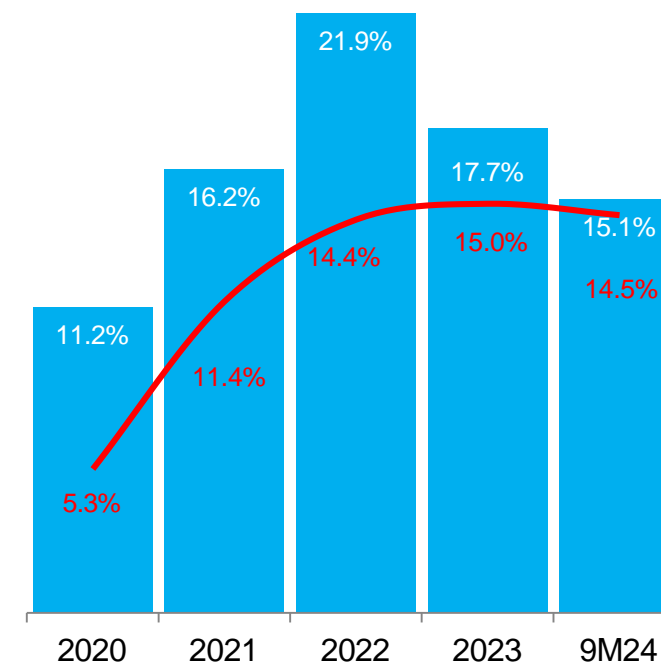
**PAT (Rp bil) Track Record
2020-9M24**



**ROA vs Industry
2020-9M24**



**ROE vs Industry
2020-9M24**



Source: Company and Industry Aug-24 figures from OJK

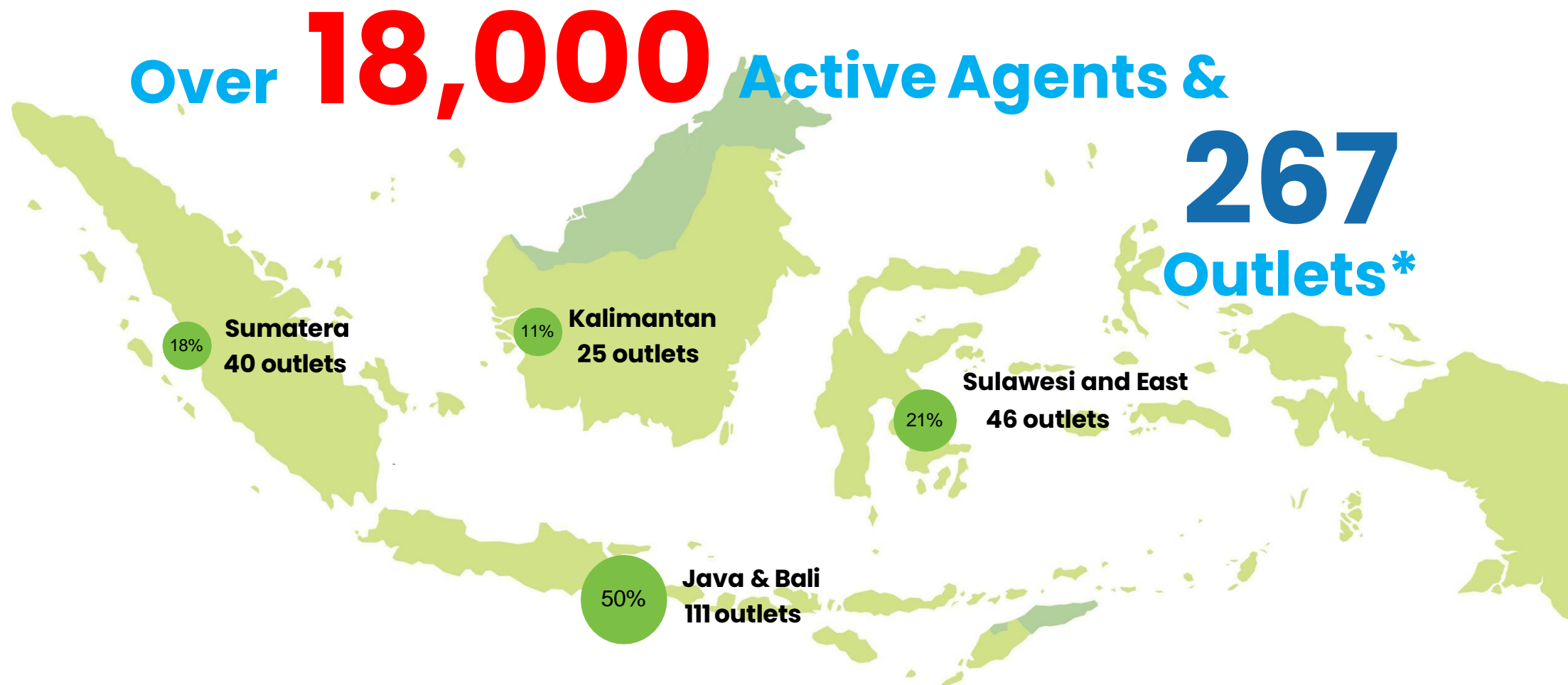
Notes:

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



* Consists of 191 branches, 31 kiosks and 45 Sharia representatives