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For Immediate Release

As Growth Curve Continues to Rise, BFI Finance Maintains Positive Trend in Q1/2022

- New financing (booking) stood at Rp4.8 trillion, increased by 61.8% yoy.
- The increase in booking contributed to a growth in total managed accounts receivable of 14.3% yoy.
- Gross NPF ratio (including joint financing) remained consistently low at 1.06%.
- Revenue increased by 18.4% yoy to Rp1.2 trillion, with net profit rose by 72.5% yoy to Rp396 billion.

South Tangerang, April 27, 2022 – Work performance of PT BFI Finance Indonesia Tbk (BFI Finance – IDX: BFIN) soared again as economy and purchasing power in communities and business players gradually recovered across different industrial lines during the first quarter of 2022. Although the beginning of the year was overshadowed by the third wave of COVID-19 pandemic with Omicron variant, the sustainability of economic strengthening continued to hike. The expanding vaccination programs aimed at increasing immunity has formed community's confidence across all sectors that already drained from restrictions and uncertainties.

Equipped with the positive trend, along with a range of company's preparedness to welcome new era, BFI Finance successfully hit a new record throughout the company's history with quarterly new financing (booking) stood at Rp4.8 trillion. This figure was a 61.8% increase compared to the same period last year, and 10.9% compared to previous quarter.

The increase of booking value elevated total managed accounts receivable, which increased by 14.3% compared to Q1/2021 to reach Rp15.6 trillion. Non-Performing Financing (NPF) gross ratio remained stable and improved at 1.06%, while NPF net ratio was at 0.26%. Whereas assets value was reported at Rp16.4 trillion, or higher by 15.4% year-on-year (yoy).

"Community mobility that is now getting higher and the increasing necessities and consumptions ahead of Ramadan fasting month also supported the Company's performance during the first quarter," said Sudjono, Director of Finance of BFI Finance who is concurrently Corporate Secretary.



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With improving economic conditions and performance, the Company started to lower its allowance for doubtful accounts from 7.6% in QI/2021 to 5.4% in QII/2022. “However, the

company stays focused on implementing prudent risk management by maintaining reserve level, which reached 5.1 times of NPF ratio,” said Sudjono firmly.

As of March 31, 2022, the remaining accounts receivable from contracts with loan relaxation due to COVID-19 pandemic took 6.9% of all managed accounts receivable, or significantly decreased from its highest percentage of 35.5% in September 2020. Most parts of the accounts receivable relaxation were already in normal payment phase, with the remaining 1.3% is still in relaxation program. The accounts receivable relaxation is expected to be finished completely in 2022, considering that its curve continued to decline since the end of 2021.

As for managed financing accounts receivable based on asset type, the percentage composition was 70.7% for cars (used and new), followed by heavy equipment and machinery at 12.5%. The remaining percentage was accounted for used motorcycle at 10.4%, and other kinds of financing at 6.4% such as property-backed financing (PBF) or financing with house and shop house certificates as collateral, Sharia financing, and channel financing with subsidiary company Pinjam Modal (PT Finansial Integrasi Teknologi).

In terms of revenue, the company also recorded an exceptional performance, with net profit rose by 72.5% to Rp396 billion within the same period. The high profit escalation correlated with a growth in total revenue by 18.4% yoy to Rp1.2 trillion and offset by a 3.6% decrease in total costs, which was supported by a decrease in cost of fund and cost of credit compared to previous year, with operational costs that increased proportionally.

The company’s commitment to continuously support community’s economy was also represented through its participation in handling the COVID-19 pandemic in Indonesia. BFI Finance has given supports in community vaccination programs through its cooperation with Serviam Vaccination Center, Indonesian Employers Association (APINDO), and SehatQ as one of the leading health websites in Indonesia. The programs reached more than 13,000 vaccine receivers in Jakarta and surrounding areas



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Another BFI Finance's important highlight during the first quarter of 2022 was also marked by the voluntary tender offer by Trinugraha Capital & Co SCA as the controlling shareholder of BFIN stocks and it has been declared effective by the Financial Services Authority (OJK) in March.

"This is certainly an expression of trust from the shareholder for BFI Finance's performance. We will maintain good governance and prudent principles in our business in order to grow healthily and continue with digital transformation to better serve our customers and business partners," said Sudjono.

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About BFI Finance

BFI Finance is a multifinance company focusing on financing for various purposes such as investment, business capital, and multipurpose using collateral ranging from automobile, motorcycle, heavy equipment, machinery, property, and else. BFI Finance has now grown into one of the largest finance companies in Indonesia, having the widest network and vastest range of products, and supported by more than 9,000 employees in more than 250 outlets throughout Indonesia, 45 of them provide sharia-based services.

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