

## MEDIA RELEASE

### **Exceeding Annual Target, BFI Finance Gains Total Assets of Rp20 Trillion and Net Profit of Rp1.3 Trillion in Q3 2022**

- New financing (booking) reached Rp13.7 trillion, increased by 48.3% yoy
- NPF ratio was stable at 1.09%
- Net profit stood at Rp1.3 trillion, soared by 64.5%
- Total assets reached the highest achievement of Rp20 trillion, grew by 36.6% yoy

**South Tangerang, October 27, 2022** – During the entire nine months of wading through the postpandemic era, PT BFI Finance Indonesia Tbk (BFI Finance) managed to reach admirable achievement, with significant growth in various business lines and Non-Performing Financing (NPF) ratio that was maintained stable and low at less than 1.5%. This achievement was due to the company's internal strategy, supported by people's purchasing power, conducive business climate, and domestic economy that continued to get better.

Despite the facts that in this third quarter the Company was still overshadowed by other challenges, for instances a raise of interest rates as the impact of escalation in the Federal Reserve (the Fed) benchmark interest rate to fight against inflation and safeguard price stability, and also the trending current issue on a likely global recession entering the year 2023, BFI Finance's measures in balancing its targets and risk management could still be maintained properly. As of September 2022, distribution of new financing (booking) reached Rp13.7 trillion or rose by 48.3% year-on-year (yoy). This booking value contributed to elevating profit after tax by 64.5% yoy to Rp1.3 trillion from Rp796 billion in the same period last year.

In terms of asset growth, BFI Finance reported that asset value grew by 36.6% yoy to Rp20 trillion, which was the highest figure ever achieved by the company. This achievement even exceeded the Company's highest asset value during pre-pandemic period, which was at Rp19.1 trillion as of December 31, 2018. As a consequence of an effective and efficient business management, the Company's revenue was also leveraged by 29.6% yoy to Rp3.8 trillion.

"Real sector that revived actively and our government's ability to maintain political and economic stability have created the conducive atmosphere for people's consumption to continue growing. Such circumstance has driven a significant growth of performance compared to last year's condition. Nevertheless, we will continue carrying out prudent risk management and maintaining asset quality," said Sudjono, Finance Director of BFI Finance.

BFI Finance's gross NPF ratio also remained stable at 1.09%. With the percentage, BFI Finance stood once more at the ratio that was much lower than industry average (of 2.60%, data from the Financial Services Authority/OJK as of August 31, 2022).



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NPF coverage reached 4.2 times, equalized by an efficient system-based collecting process and upholding prudential principle in reserve or Allowance for Impairment of Credit Losses. The Company's reserve was 2.2 times bigger than industry average (data from OJK as of August 31, 2022).

Out of the total value of managed account receivables of Rp18.4 trillion, BFI Finance's financing portfolio was still dominated by four-wheeler financing at 68.2% or equivalent to Rp12.5 trillion. The portion was followed by heavy equipment and machinery financing at 12.7%, two-wheeler financing at 11.3%, a portion of financing using house and shophouse certificates as collateral at 2.8%, and sharia financing and others at 5,0%.

As people's activities and their economy revived, consumer restructuring decreased as well, with the value of remaining restructured loans took 2.9% of total value of managed receivables. As many as 77.1% of the remaining restructured loans already resumed normal payments.

The third quarter of this year was also ended satisfactorily with the signing of a syndicated loan facility of Rp1.6 trillion on September 23. In the signing of the syndicated loan agreement, Bank DKI has been appointed as the Mandated Lead Arranger, Facility Agent, Security Agent, and Escrow Agent together with other Regional Development Banks (BPD), namely Bank Jatim, Bank Papua, and Bank Kalsel. The facility would be used to support financing activities in all of the Company's operational areas in Indonesia. This partnership served as a manifestation of trust from banks as business partners to provide funding for BFI Finance.

"BFI Finance has been grateful for being able to maintain a positive trend of achievement and expects to sustain the momentum until the end of 2022. In that way, the Company can look forward to reach a record of growth in total assets and net profit throughout 2022," Sudjono concluded.

### **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 four-wheeler, two-wheeler, heavy equipment, machinery, property, and else. BFI Finance has now grown into one of the largest multifinance companies in Indonesia, having the widest network and vastest range of products, and supported by more than 9,000 employees with more than 200 outlets throughout Indonesia, 45 of them provide sharia-based services. BFI Finance is licensed and supervised by the Financial Services Authority (OJK).

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