



INVESTOR PRESENTATION

PT BFI FINANCE INDONESIA TBK

FEBRUARY 2023



BFI Finance berizin dan diawasi oleh Otoritas Jasa Keuangan

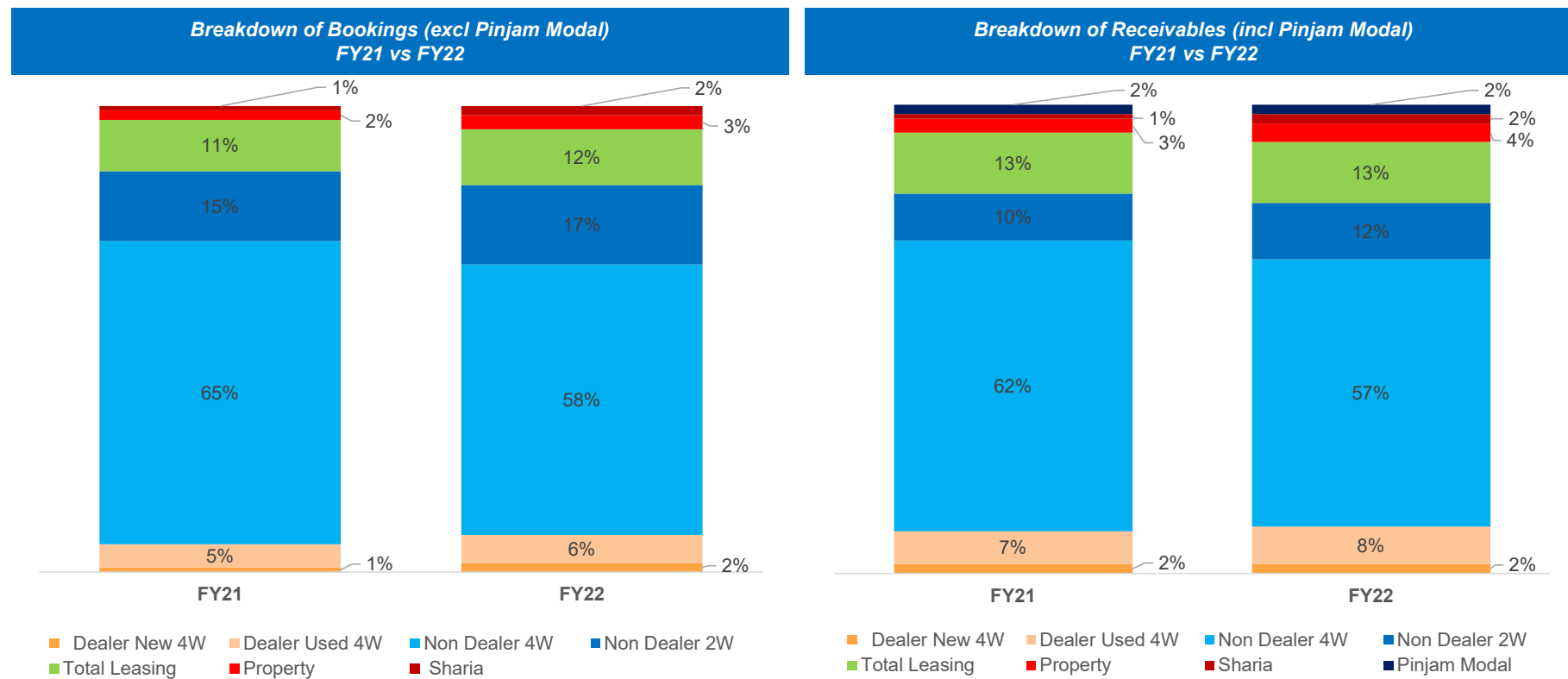
#SelaluAdaJalan

Key Financial Highlights

Growth	<ul style="list-style-type: none"> FY22 bookings was Rp20,081 bil – a 22.2% QoQ increase, and 52.7% YoY. The highest quarterly bookings achieved in history – Rp6,354 bil in 4Q22 Total Managed Receivables up 11.6% QoQ, 40.7% YoY to Rp20,498 bil
Asset Quality	<ul style="list-style-type: none"> NPF continues to improve – 1.0% in Dec-22, 9 bps lower QoQ and 25 bps lower YoY Continue to maintain substantial NPF coverage at 4.1x CoC declined from 1.6% to 0.8% YoY
Profitability	<ul style="list-style-type: none"> Net Revenue increased 10.0% QoQ to Rp1,299 bil and 37.8% to Rp4,551 bil OPEX increased 14.8% QoQ and 25.5% YoY in line with increased business activity FY22 PAT increased 3.3% QoQ and 59.7% YoY to reach Rp1,807 bil
Other	<ul style="list-style-type: none"> FY22 Interim dividend paid in Dec-22 – Rp28/share Rp1.1 trillion Rupiah Bond Shelf Issuance – <i>Obligasi Berkelanjutan V BFI Finance Indonesia Tahap III Tahun 2023</i> (Series A Rp617 billion, 1 year at 6.25% coupon, Series B Rp227 billion, 2 years at 7% coupon, Series C Rp256 billion, 3 years at 7.375% coupon)

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)	FY22	FY21	YoY Δ		4Q22	3Q22	QoQ Δ		4Q22	4Q21	YoY Δ	
New Bookings**	20,081	13,149	↑	52.7%	6,354	5,198	↑	22.2%	6,354	3,895	↑	63.1%
Managed Receivables[^]	20,498	14,571	↑	40.7%	20,498	18,372	↑	11.6%	20,498	14,571	↑	40.7%
Total Net Receivables	19,562	13,683	↑	43.0%	19,562	17,523	↑	11.6%	19,562	13,683	↑	43.0%
Total Assets	21,930	15,636	↑	40.3%	21,930	20,001	↑	9.6%	21,930	15,636	↑	40.3%
Total Debt[#]	11,828	7,277	↑	62.5%	11,828	10,289	↑	15.0%	11,828	7,277	↑	62.5%
Total Proforma Debt[^]	11,932	7,322	↑	63.0%	11,932	10,296	↑	15.9%	11,932	7,322	↑	63.0%
Total Equity	8,756	7,430	↑	17.8%	8,756	8,597	↑	1.8%	8,756	7,430	↑	17.8%

(*) 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

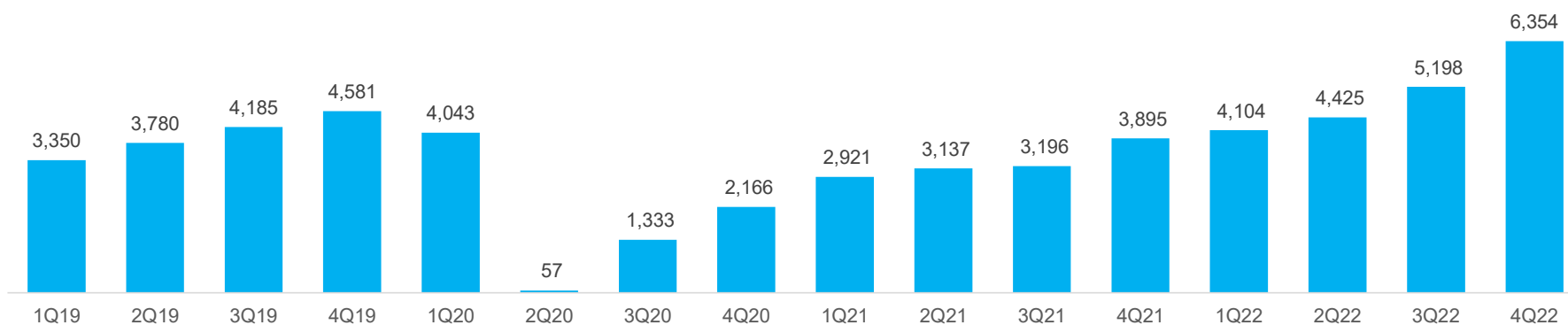
(**) New booking excluding Channeling Pinjam Modal

([^]) Includes channeling and joint financing transactions

Balance Sheet Highlights

Strong Bookings Growth Coming out of Pandemic

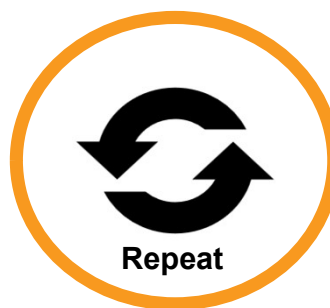
Quarterly Bookings (excl Pinjam Modal) Trend
2019-2022



Sources of Application
FY22



37%



42%



21%

Profit & Loss Highlights

One of the Most Profitable Companies in the Industry

In Rp bil * (unless otherwise stated)	FY22	FY21	YoY Δ		4Q22	3Q22	QoQ Δ		4Q22	4Q21	YoY Δ	
			↑	%			↑	%			↑	%
Interest Income	3,541	2,818	↑	25.7%	996	912	↑	9.3%	996	762	↑	30.7%
Financing Cost	624	570	↑	9.5%	182	158	↑	15.8%	182	134	↑	36.5%
Net Interest Income	2,917	2,248	↑	29.8%	814	754	↑	7.9%	814	628	↑	29.5%
Fees & Other Income	1,634	1,055	↑	54.8%	485	427	↑	13.7%	485	302	↑	60.8%
Net Revenue	4,551	3,303	↑	37.8%	1,299	1,181	↑	10.0%	1,299	930	↑	39.6%
Operating Expenses	2,096	1,670	↑	25.5%	617	537	↑	14.8%	617	478	↑	29.1%
Operating Income	2,455	1,633	↑	50.4%	682	644	↑	6.0%	682	452	↑	50.7%
PBT	2,239	1,411	↑	58.7%	614	596	↑	3.2%	614	411	↑	49.5%
PAT	1,807	1,131	↑	59.7%	497	481	↑	3.3%	497	335	↑	48.2%

Key Ratios

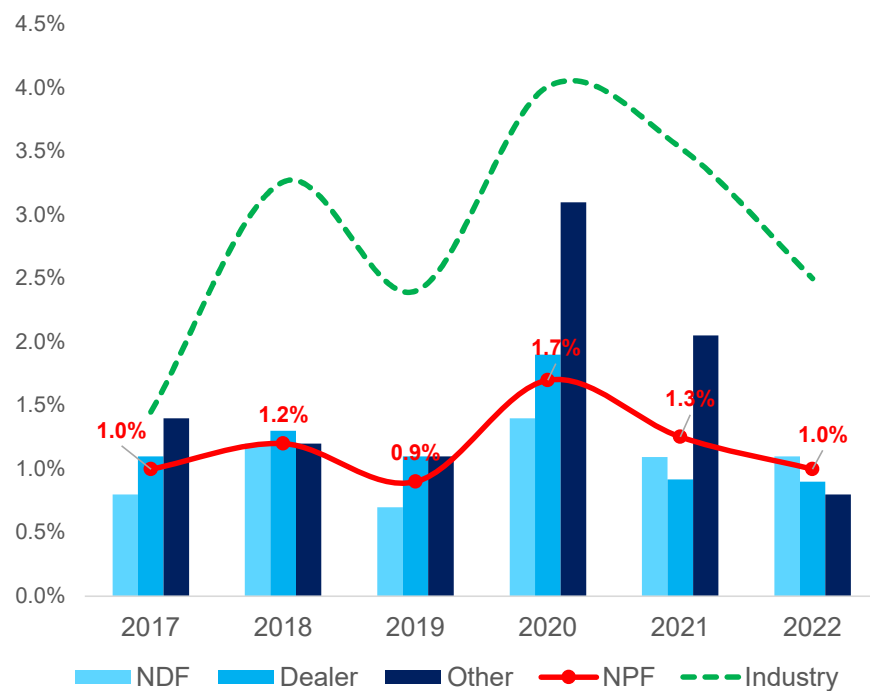
Consistently Superior Ratios vs Industry Performance

In Rp bil * (unless otherwise stated)	FY22	FY21	YoY Δ		4Q22	3Q22	QoQ Δ		4Q22	4Q21	YoY Δ	
Net Interest Spread	13.6%	11.9%	↑	174 bps	13.7%	13.9%	↓	17bps	13.7%	13.5%	↑	18bps
Cost to Income	46.5%	50.3%	↓	377 bps	47.9%	46.0%	↑	196bps	47.9%	51.8%	↓	385bps
CoC / Avg. Rec.	0.8%	1.6%	↓	75 bps	1.0%	0.7%	↑	34bps	1.0%	1.2%	↓	17bps
ROAA (before tax)	12.2%	9.6%	↑	260 bps	11.7%	12.6%	↓	89bps	11.7%	10.8%	↑	89bps
ROAA (after tax)	9.9%	7.7%	↑	215 bps	9.5%	10.2%	↓	70bps	9.5%	8.7%	↑	71bps
ROAE (after tax)	21.9%	16.2%	↑	575 bps	22.4%	22.8%	↓	41bps	22.4%	17.8%	↑	460bps
NPF**	1.00%	1.25%	↓	25 bps	1.00%	1.09%	↓	8bps	1.00%	1.25%	↓	25bps

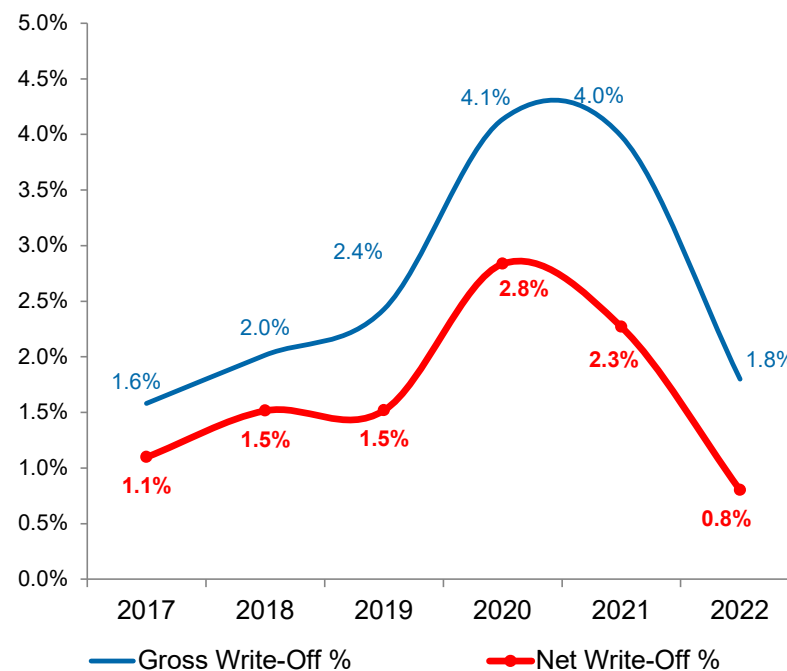
Superior Balance Sheet Quality

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

**NPF Trend
2017-2022**

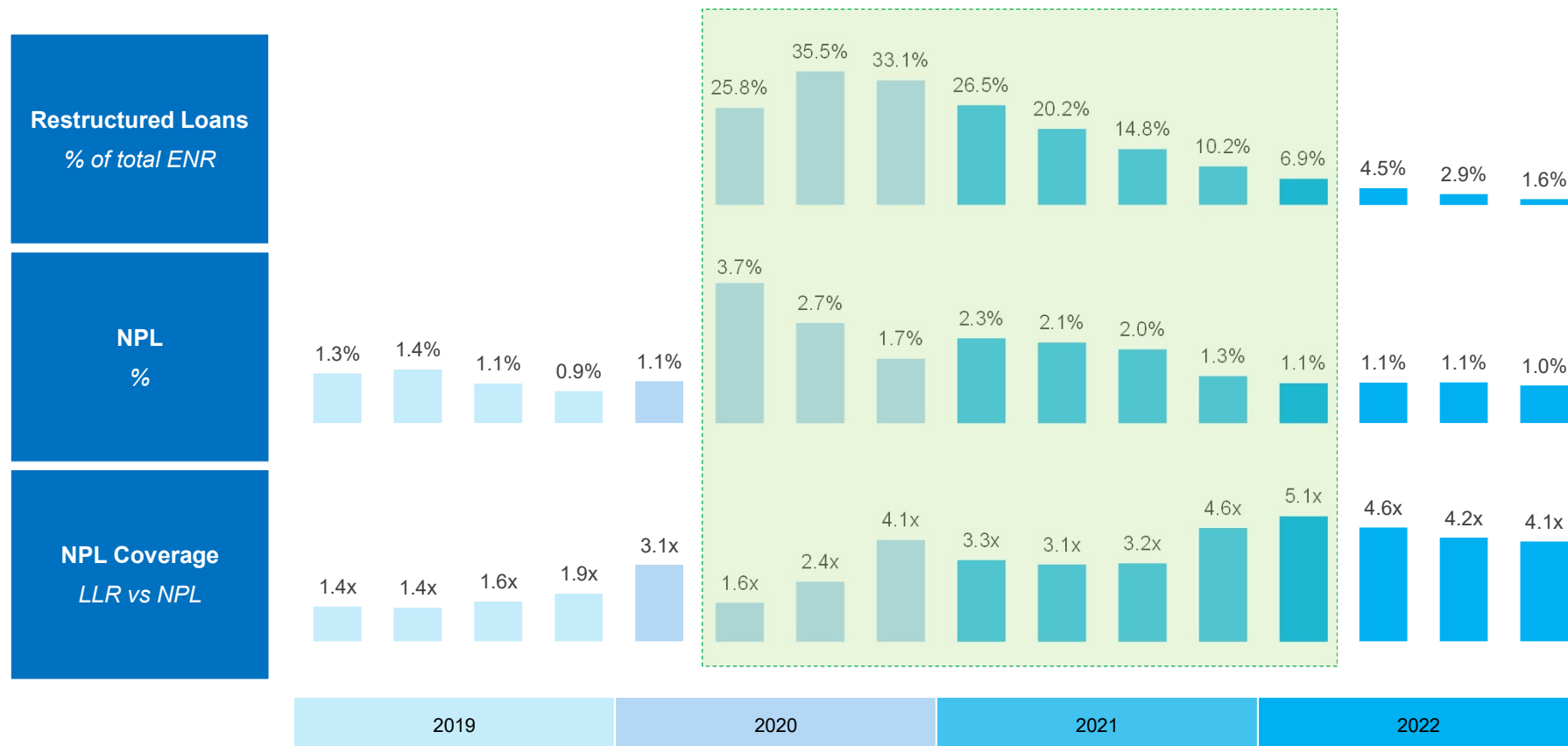


**Write-Off Trend
2017-2022**



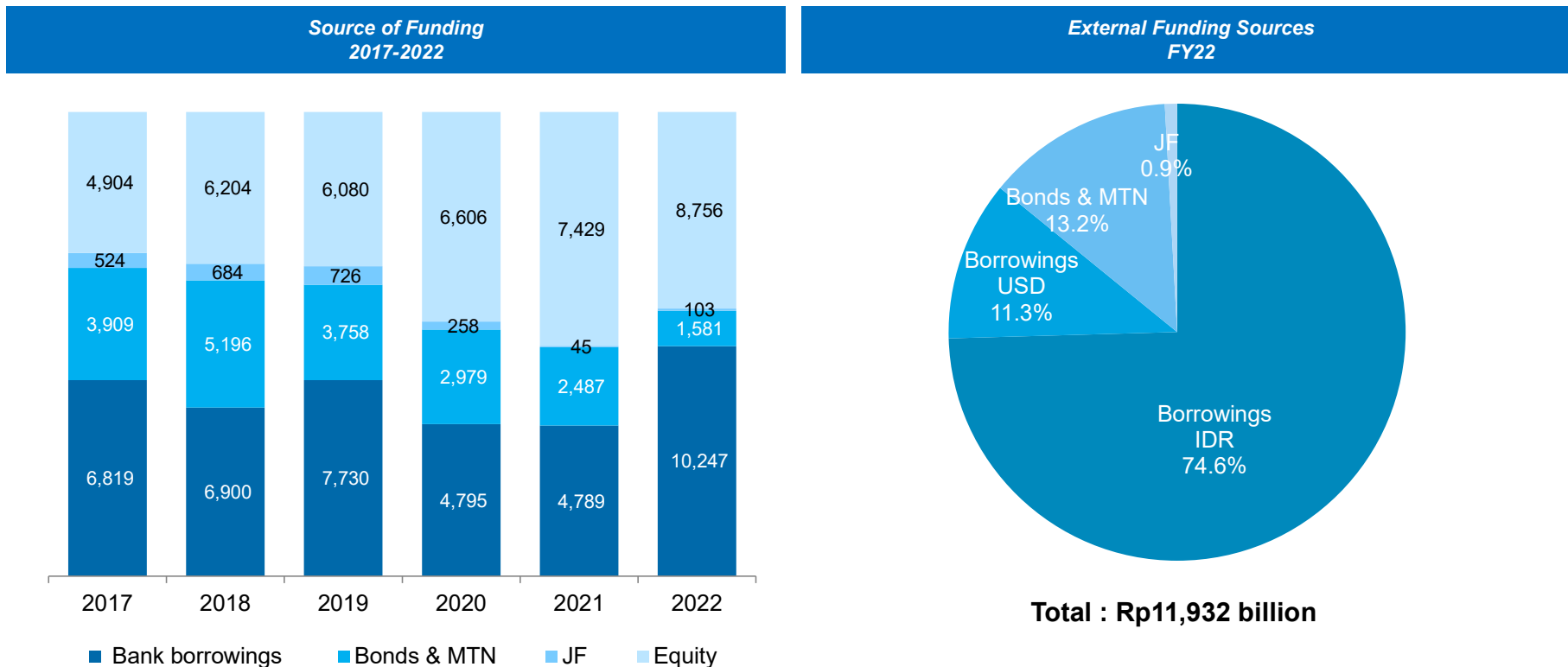
Emerging Stronger Post-Pandemic

Stringent Pandemic Risk Management Including Rigorous Collections and Credit Assessment Policies



Strong Capital Base

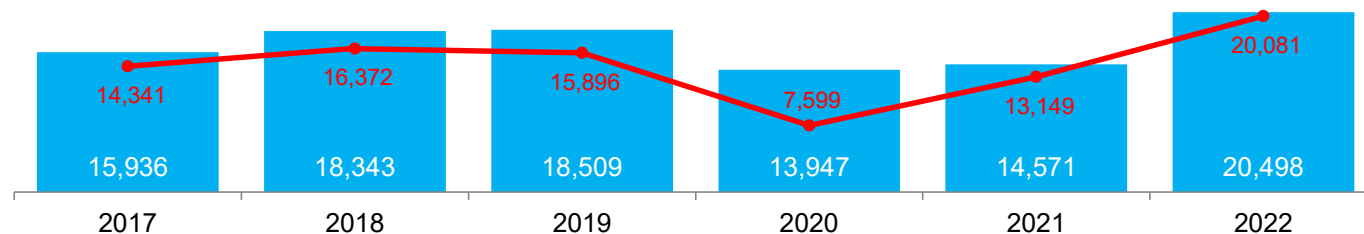
Funding Sources are Well-Diversified, with High Equity Levels Resulting in Low Leverage



Historical Financials

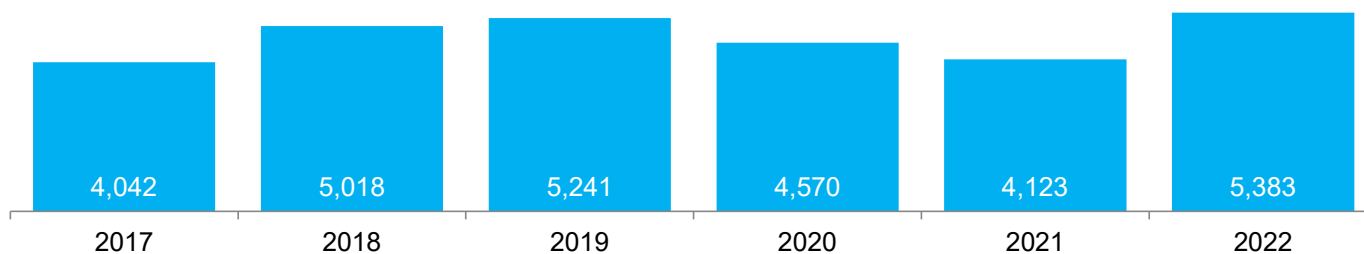
Proven Track Record with Ability to Withstand Economic Cycles

*Bookings vs Receivables (Rp bil)
2017-2022*



- Strong recovery post pandemic – Receivables has grown 47% since FY20, driven by Bookings growth of 164% during the same period
- 4Q22 recorded the highest bookings in BFI history

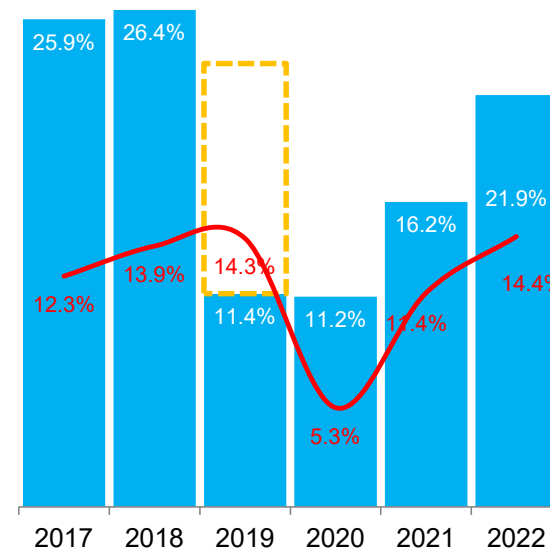
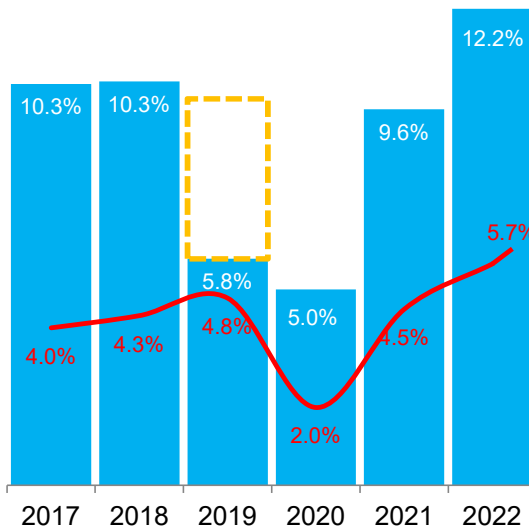
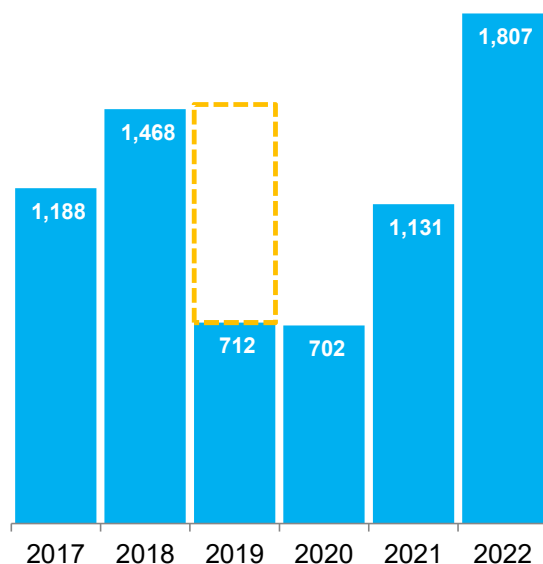
*Revenue (Rp bil)
2017-2022*



- 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



Source: Company and Industry Dec-22 figures from OJK

Notes:

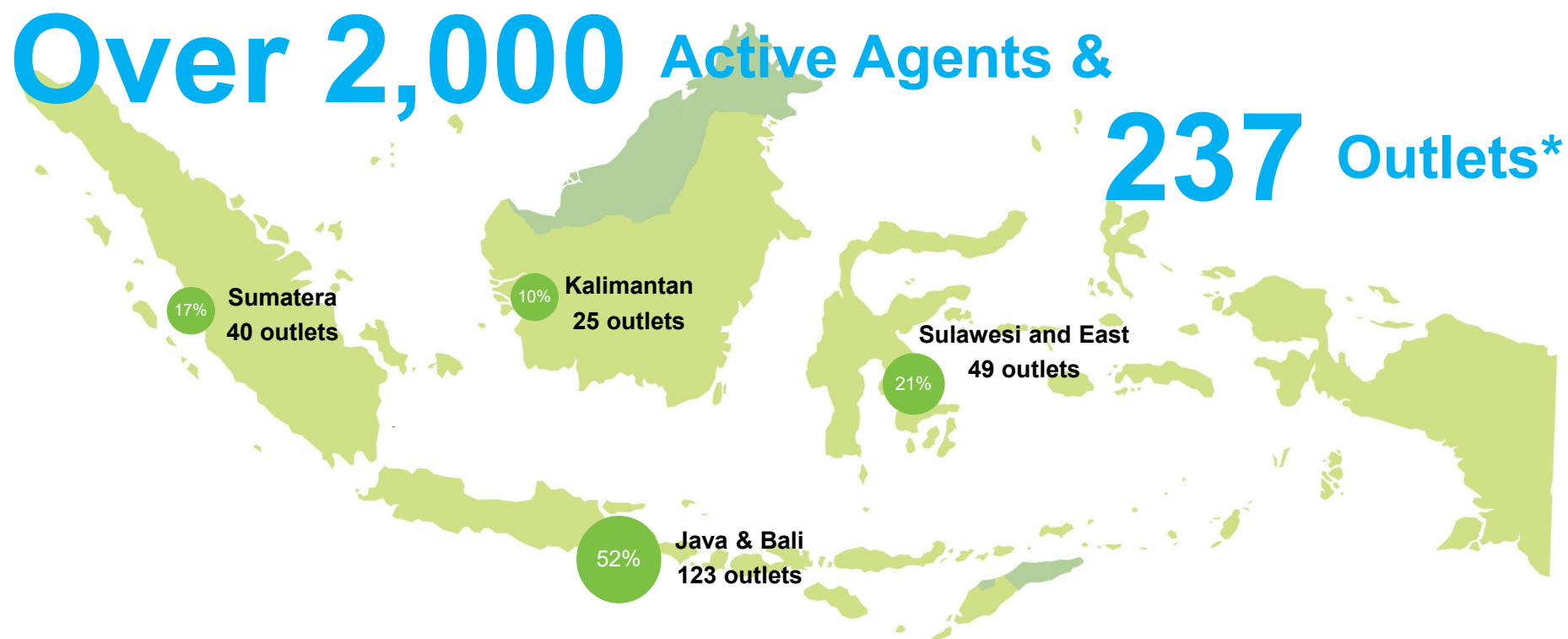
Before legal settlement expenses in 2019

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



* Consists of 203 branches and 34 kiosks






Comparison to Industry

Outperforms Industry in all Key Metrics

Metric	 BFI Finance	Industry	 Vs Industry
Asset Growth	40.3%	12.7%	 Outperform
Profit Growth	59.8%	33.2%	 Outperform
NPL Ratio	1.0%	2.3%	 Outperform
NPL Coverage	4.1x	2.5x	 Outperform
Gearing Ratio	1.4x	2.1x	 Outperform
RoAE	21.9%	14.4%	 Outperform
RoAA	12.2%	5.7%	 Outperform

Comparison to Industry

BFI Has Recovered Faster and Stronger (vs Dec-19, pre-Pandemic)

Metric	 BFI	Industry	 Vs Industry
Net Rec Growth	11%	-8%	 <i>Outperform</i>
Asset Growth	15%	-6%	 <i>Outperform</i>
Profit Growth	154%	12%	 <i>Outperform</i>