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For Immediate Release

### **With New Financing, Assets, and Profit Grow Significantly in Semester 1/2022, BFI Finance Strengthens Its Position in The New Era**

- Total new financing (booking) stood at Rp8.53 trillion, grew by 40.8% yoy
- Total assets reached Rp18.1 trillion, increased by 27.7% yoy
- Gross NPF ratio was at 1.08%, and net NPF stayed stable at 0.31%
- Net profit reached Rp828.9 billion, grew by 70.1% yoy

**South Tangerang, July 27, 2022** – Wading through the first half of 2022 until June, PT BFI Finance Indonesia Tbk (BFI Finance – IDX: BFIN) showed yet again a solid performance with growth in all of its financing lines. This was marked by a heavy stream of new financing (booking) realization that reached Rp8.53 trillion from January to June 2022, or an increase of 40.8% year-on-year (yoy).

It's undeniable that the momentum of increasing community mobility as the Covid-19 pandemic curve dips down has reasonably influenced consumer demand in automotive and heavy equipment financing sectors where BFI Finance has been focusing on. Keeping up with current growth, BFI Finance remained consistent to comply with prudence principle and implemented measurable risk management, allowing the company to maintain good record in the first semester of this year successfully.

“This positive trend has been driven by the recovery of purchasing power both in communities and business field, resulting in the increasing needs to replace old units and add new units to support consumer's business. It is reflected in the amount of our financing that increased significantly compared to the previous year. We continuously maintain the growth momentum by optimizing services and coverage as well as competitive interest rate, thereby we can surpass the previously set targets,” said Sudjono, Finance Director of BFI Finance.

Gross Non-Performing Financing (NPF) ratio remained stable at 1.08%, far below the industry's average NPF of 2.77% in May 2022. Meanwhile, net NPF ratio only reached 0.31%. BFI Finance also recorded 4.6 times of NPF coverage, which measures the level of accounts receivable reserve compared to NPF, much bigger than the industry's average NPF coverage in May 2022, which was 2.1 times.



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This captivating portfolio was backed by the Company's capability to maintain consumers of good quality as well. BFI Finance's net financing receivables until June 2022 was Rp15.94 trillion, or grew by 26.65% compared to the same period last year at Rp12.59 trillion.

From the highest percentage of 35.5% in September 2020, the remaining credit restructuring contracts also continued to decrease eventually to a mere 4.5% of total financing receivables as of June 2022. Most creditors of the remaining restructured receivables, that is 79.4%, have resumed paying full installments.

"Now BFI Finance almost finishes all of credit restructuring contracts resulted due to the Covid-19 pandemic. Of the 4.5% restructured outstanding, only 0.9% of consumers still pay below the amount of normal installment payment and are classified as active restructuring. Whereas the remaining consumers have resumed normal payment for more than 12 last installments, thus they should be out of restructuring category by now," Sudjono added.

The value of the Company's total assets was also leveraged by 27.7% yoy to Rp18.14 trillion as of end of June. A major part of it originated mostly from net financing receivables of Rp15.94 trillion, which accounted for 87.9% of the Company's total assets. Meanwhile, the amount of current total managed receivables is Rp16.8 trillion, or an increase of 23.2% yoy.

Financing portfolio of managed receivables based on types of consumer's asset was dominated by used and new cars financing at 70.0% or Rp11.75 trillion. Followed by heavy equipment and machinery financing at 12.0%, used motorcycle financing at 10.8%, property-backed financing at 2.7%, while the remaining percentage accounted for sharia financing and channeling to the subsidiary company, Pinjam Modal (PT Finansial Integrasi Teknologi). The role of Pinjam Modal is to facilitate loan disbursements for segments of debtors who are not yet able to access conventional financing.

BFI Finance's optimization in financing has yielded the Company's net profit to grow by 70.1% yoy to Rp828.9 billion. BFI Finance's total revenue reached Rp2.45 trillion, or grew by 25.3% yoy. Return on Asset (ROA) and Return on Equity (ROE) stood at 12.3% and 21.0% consecutively, showing that BFI Finance has stayed above its peers. Data from the Financial Services Authority (OJK) as of May 2022 showed ROA of 5.0% and ROE of 12.6% in average for financing institutions.

Besides gaining solid performance throughout semester 1/2022, BFI Finance has also decided to disburse a total dividend of Rp254 billion based on decisions from the Annual and Extraordinary General Meeting of Shareholders (GMS) on June 29. The amount of total dividend was equal to 22.5% of net profit of Rp1.13 trillion in 2021.



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The six-month journey in the beginning of 2022 was also marked by the voluntary tender offer by Trinugraha Capital & Co SCA as the controlling shareholder of BFIN shares and it has been declared effective by the Financial Services Authority in March. The Financial Services Authority has also approved the evaluation results of fit and proper test for Jerry Ng to become BFI Finance's controlling shareholder. Consequently, BFI Finance now has two de facto controlling shareholders, namely Garibaldi Thohir and Jerry Ng.

“So far, the positive performance in the first semester of 2022 shows that our target to return our business size to normal level as it was prior to Covid-19 pandemic has been on track. This accomplishment is achieved certainly due to the trust and support from all stakeholders for BFI Finance,” Sudjono said.

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### **About BFI Finance**

BFI Finance is a financing 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 financing 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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