

PRESS RELEASE

For Immediate Release

Maintaining Performance Stability, BFI Finance Records a 38.8% Growth in Total Assets in Semester I/2023

- Total assets increased by 38.8% year-on-year (yoy) to Rp25.2 trillion.
- New financing grew by 20.8% yoy with a total nominal value of Rp10.3 trillion.
- Net NPF ratio stood at 0.79% with 2.3 times of reserve coverage.

South Tangerang, July 26, 2023 – Wading through the first half of 2023, PT BFI Finance Indonesia Tbk (BFI Finance/IDX: BFIN) managed to maintain its performance stability, allowing the company to record a growth that was above industry average. Up until semester I/2023, BFI Finance's total assets reached Rp25.2 trillion, or grew by 38.8% year-on-year (yoy). This growth was in line with a 31.8% yoy increase in net receivables worth Rp21.0 trillion.

Generally, such performance was supported by growth in conducive domestic economy. Multifinance sector moved positively amid increasing demands of society for easy access to financing facilities. It was likewise the performance in national economy, including real sector, which was considered positive with the easing of inflation pressure to return to Bank Indonesia's target corridor (as of June 2023, inflation rate was at 3.52% yoy, decreased by 4.00% from the rate in May 2023).

"It is fair to say that the growth in assets, profitability, and other financial ratios has been annually well maintained. It shows that BFI Finance has been able to respond to all occurring challenges and dynamics. Since 2011 until today, the company has grown more than five folds in terms of assets, revenue, and equity," said Sudjono, Finance Director of BFI Finance.

Within the first six months of this year, the company recorded new financing worth Rp10.3 trillion, or grew by 20.8% compared to the same period last year. Of the amount, as much as 61.0% was used for working capital financing, followed by 22.6% for multipurpose financing, 14.5% for investment, and 1.9% for sharia financing.

In line with the growth, BFI Finance remained consistent in keeping credit risks relatively low. Net non-performing financing (NPF) ratio was maintained at 0.79% as of June 2023 while gross NPF ratio was at the level of 1.94%. The gross NPF ratio was better compared to industry average, which reached 2.63% as of May 2023. NPF coverage (the amount of receivables reserve compared to NPF) reached 2.3 times.

The company's return on assets (RoA) and return on equity (RoE) ratios were respectively at 8.7% and 18.6%, which were also still higher than industry average, reportedly at 5.73% for RoA and 14.86% for RoE in end of May 2023 (source: Financing Institutions Statistics from the Financial Services Authority/OJK). BFI Finance's portfolio



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was still dominated by refinancing or collateral financing, by which the company has run its business for more than 15 years.

Total managed receivables reached Rp22.4 trillion. Financing with four-wheel vehicle as collateral contributed 56.5%, financing with heavy equipment and machinery as collateral 13.5%, financing for purchasing of used and new four-wheel vehicle respectively 9.0% and 2,9%, financing with motorcycle as collateral 10.9%, financing with house/shopouse certificate as collateral 3.9%, and lastly Sharia-based financing that completed the portfolio composition neatly with 3,3%.

Until semester I/2023, the company's net profit was reported at Rp848.4 billion, with total income worth Rp3.2 trillion. The total income increased by 30.3% yoy. "This income growth was influenced by an increase in financing disbursement and more competitive sources of funds," said Sudjono, adding that BFI Finance's biggest sources of funds originated from bank loan in rupiah and bonds. During semester I/2023, the company has issued Rupiah Bonds three times with total emissions of Rp3.8 trillion.

In line with its strong commitment to become a reliable and profitable business partner, the company has also distributed dividends worth Rp902 billion in total, or equivalent to Rp60.00 per share (full value), that originated from the company's net profit in 2022.

"We stay optimistic as we reach our targeted growth until the end of this year by upholding good risk management and prudential principle," Sudjono concluded.

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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 collaterals ranging from four-wheel vehicle, 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 10,000 employees in more than 200 outlets throughout Indonesia, with 45 of them provide sharia-based services. BFI Finance is licensed and monitored by OJK.

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