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For Immediate Release

BFI Finance Maintains Asset Growth in Third Quarter of 2023

- New financing was recorded at Rp14.5 trillion, increased by 5.3% yoy
- Total assets reached Rp24.2 trillion, increased by 20.8% yoy
- Total revenue grew by 23.9% yoy

South Tangerang, October 25, 2023 – Up until September 2023, PT BFI Finance Indonesia Tbk (BFI Finance)'s journey to continue growing and transforming as a financing company with advanced and technology-based services continued to move forward as planned. This process was carried out while maintaining the company's best performance in order to demonstrate its commitment to realize parts of the company's missions, namely to reach a superior level of return on capital and to become a reliable public company.

Such good performance was delivered through a manageable financing quality and proven to be resilient as the company tackled various issues related to the increasing risks in financing industry during the last second quarter. These issues were, among others, the end of pandemic status that has been predicted to affect Debtors and Customers profiles, the decrease in financing because of Lebaran (Eid al-Fitr) long holiday that led to a decrease in sales volume of motorized vehicles and delayed repayment from customers, and also operational disruptions in internal scope.

New financing was reported to reach Rp14.5 trillion or increased by 5.3% compared to the same period in 2022 (year-on-year/yoy), and increased by 4.3% from previous quarter (quarter-on-quarter/qoq). The majority of new financing, a 58.3%, was composed of refinancing for four-wheel vehicles, which is indeed the company's core business. This growth contributed to an increase in total net financing from Rp17.5 trillion to Rp20.5 trillion or increased by 16.9% yoy, which helped boost the value of the company's assets from Rp20.0 trillion to Rp24.2 trillion or increased by 20.8% compared to previous year.

While maintaining liquidity and rentability conditions at safe levels, BFI Finance was determined to keep non-performing financing (NPF) ratio below industry average as in previous trend. The company's gross NPF ratio as of September 2023 was recorded at 2.02%, whereas net NPF ratio stood at 0.36%.

"We are quite agile in handling the dynamics of external conditions and also the company's internal conditions. With operational disruptions in the end of the first semester, we tightened distribution of new financing and tidied up in all lines of business, for instances by maintaining the quality of financing to reach optimum level and improving the infrastructures for digital safety," said Sudjono, Finance Director of BFI Finance.

Until the third quarter of this year, BFI Finance's net gearing ratio was recorded at 1.2 times, far below maximum regulatory limit for financing companies, which was 10 times. Return on Asset (RoA) and Return on Equity (RoE) percentages were at the levels of 8.0% and 17.1% respectively.

In general, the company has successfully generated a total revenue of Rp4.8 trillion, or increased by 23.9% yoy with profit after tax of Rp1.2 trillion, a slight decline from the figure in the same period last year of Rp1.3 trillion.



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Product portfolio was still dominated by financing with motorized vehicles as collateral (four-wheel and two-wheel vehicles) at 65.1%, which followed respectively by financing with heavy equipment and machinery invoice as collateral at 14.3%, property-backed financing with house/shophouse certificate as collateral at 4.2%, financing for purchasing used and new four-wheel vehicles at 12.8%, and Sharia-based financing and others at 3.6%.

As a realization of its commitment to give positive contribution to communities, BFI Finance has also channeled working capital financing for Customers that reached Rp8.8 trillion or equal to 60.9% of total new financing from January to September. The remaining composition was composed of multipurpose financing at 21.3%, investment financing for entrepreneurs at 15.8%, and Sharia financing at 2.0%.

Another financing feature, that was provided for purchasing electric motorcycle in collaboration with a number of brands, has become a new variation that put additional color to BFI Finance's financing products, together with several other initiatives that have been carried out and are currently in implementation phase in order to increase business acceleration.

"We continuously maintain the growth momentum until the end of this year by implementing various initiatives, among others by keep focusing on proper valuation, providing financing solutions that are customer centric and made in accordance with the demands in each market segment using information technology support and proper credit process," said Sudjono.

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Tentang BFI Finance

BFI Finance merupakan perusahaan pembiayaan yang berfokus pada pembiayaan dengan beragam tujuan seperti investasi, modal kerja, dan multiguna, dengan jaminan berupa kendaraan bermotor roda empat dan roda dua, alat-alat berat, mesin-mesin, properti, dan sebagainya. Saat ini, BFI Finance telah tumbuh menjadi salah satu perusahaan pembiayaan terbesar di Indonesia dengan jaringan dan cakupan produk terluas yang didukung oleh lebih dari 10.000 karyawan dengan lebih dari 200 *outlet* di seluruh Indonesia, 45 di antaranya memiliki layanan pembiayaan syariah. BFI Finance berizin dan diawasi oleh Otoritas Jasa Keuangan (OJK).

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