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For Immediate Release

Closing the Year of 2022 Impressively, BFI Finance Scores Its Highest Performance throughout the Company History

- Total assets reached Rp22 trillion with a yoy growth of 40.3%.
- Gross non-performing financing ratio was well-managed at 1.00%.
- New financing (booking) realization added up to Rp20 trillion, grew by 52.7% yoy.

South Tangerang, February 14, 2023 – The year of 2022 was the turning point for postpandemic vigor with challenging dynamics in financial industry. Responding to such momentum, PT BFI Finance Indonesia Tbk (BFI Finance/IDX: BFIN) successfully closed the fiscal year of 2022 with impressive highlights. By the end of last year, BFI Finance managed to record Rp22 trillion in assets, which means a soaring year-on-year (yoy) growth of 40.3%. Meanwhile, in terms of financing, the Company channeled the highest amount of total new financing (booking) throughout the Company history, which was Rp20 trillion or grew by 52.7% yoy.

This positive accomplishment was due in part to resuming social mobility, consumption power that has begun to get vigorous, and conducive national economy throughout last year, which was supported by intensive exports and rapid stream of investments in various business sectors. National financing industry has been hoisted as well with good trend in growth and quality throughout the year. Despite increasing inflation due to threat of recession amidst uncertainty in global financial markets, which affected Bank Indonesia reference interest rate (BI rate) to raise four times during 2022 from 3.5% to 5.5%, the impacts were generally manageable.

Managed financing receivables reached Rp20.5 trillion or grew by 40.7% yoy, with portfolio in four-wheeler financing accounted for 67.3%, heavy equipment and machinery financing stood at 13.0%, motorcycle financing at 11.9%, financing using house and shophouse certificates as collateral (property-backed financing) at 4.2%, and Sharia financing at 3.6%.

“BFI Finance has successfully minimized the impacts of pandemic and reinstated business growth throughout 2022 to a level that was even higher than prepandemic position and also above industry average. A variety of strategic decisions and advancement in business process made during the pandemic have brought good results in 2022. Such results were marked by a healthy growth and also a controllable level of risks, in which reserve value, asset quality, and the whole important financial ratios showed progressive levels compared to previous year. We are grateful for the support and trust from all parties that enabled us to record a solid performance,” said Sudjono, Finance Director of BFI Finance.



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In the beginning of the COVID-19 pandemic, BFI Finance has channeled credit relaxation to more than a third of eligible consumers. As normalization of economic activities in communities took place, credit restructuring continued to decrease massively in 2022, leaving only 1.6% of consumers left and active restructured contracts stood at a mere 0.4% of total financing receivables.

With a combination of a 30.6% increase in total net revenue and controllable operational costs, BFI Finance successfully recorded a 59.7% yoy increase in net profit to Rp1.8 trillion with return on assets (RoA) and return on equity (RoE) stood at 12.2% and 21.9% respectively. BFI Finance consistently recorded RoA and RoE ratios above industry average in 2022, precisely RoA stood at 5.7% and RoE at 14.4% (based on data from the Financial Services Authority/OJK as of December 2022).

Non-performing financing (NPF) ratio was also successfully suppressed at gross level of 1.00%, or decreased by 25 bps yoy, with NPF coverage at 4.1 times. The NPF percentage was lower than industry average, which was reported to reach 2.32% as of December 2022.

The year of 2022 also recorded a range of events that were deemed important for the corporate. A voluntary tender offer by Trinugraha Capital & Co SCA as the controlling shareholder of BFIN stocks has been declared effective by OJK. Additionally, the Company has signed an agreement on syndicated credit facility with Bank DKI appointed to act as the mandated lead arranger as well as facility agent, security agent, and escrow agent all together with other regional development banks (BPD), namely Bank Jatim, Bank Papua, and Bank Kalsel. BFI Finance has also signed a cooperation agreement on credit facility with BCA. Those facilities are utilized to support financing transactions in Indonesia. The facilities also reflect the Company vision to become a trusted financial partner.

The good performance report in 2022 serves as BFI Finance's provision to welcome 2023 optimistically. The Company still focuses on providing customer-centric financial solutions by aligning demand in each market segment through development of information technology and digitalization capacity.

"BFI Finance always takes careful consideration in each step of expansion. As long as risk management is well-maintained and good corporate governance is implemented with discipline, many positive opportunities are still available for the Company," Sudjono concluded.

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About BFI Finance

BFI Finance is a multifinance company focused on the financing for various needs, which includes working capital, multipurpose and investment financing where four-wheeled and two-wheeled vehicles, heavy equipment, machinery, property, and others are made as collateral. BFI Finance has currently developed to be one of the largest multifinance companies in Indonesia with the widest network and product range, supported by more than 9,000 employees in more than 200 outlets



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across Indonesia, including sharia financing services. BFI Finance is licensed and supervised by The Financial Services Authority (OJK).

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