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### **Maintaining Significant Growth Ratios and Quality of Receivables, BFI Finance Concludes the Year of 2024 with Resilient Performance**

- Total managed receivables hit Rp24.1 trillion, increased by 9.6% yoy.
- Total accumulated assets stood at Rp25.1 trillion as of December 2024, grew by 4.7% yoy.
- Non-Performing Financing (NPF) ratios remained sound with a gross NPF ratio of 1.25% and a net NPF ratio of 0.21%.
- Profit after tax reached Rp1.6 trillion throughout 2024.

**South Tangerang, February 24, 2025** – A variety of dynamics that happened throughout 2024 in the country and a range of global events have influenced national economy, which reasonably affected multifinance businesses. Financing industry sector also had numerous fluctuations that included, among others, declines in purchasing power in communities, rupiah depreciation, commodity price volatility, and rising prices of staple foods. However, domestic economy experienced a moderate growth due to government's capability in maintaining stability and inflation rate in Indonesia, which remained under control in this political year.

As such dynamics occurred, PT BFI Finance Indonesia Tbk (BFI Finance/IDX: BFIN) was capable to record a resilient performance with strong capitalization, sufficient liquidity, and a well-maintained risk profile until the end of 2024. Tighter competition has also challenged BFI Finance to continue creating innovations by expanding acquisition line through strategic collaborations in order to offer financing products that are relevant to customer needs, and also by improving services in various lines, both conventional and digital.

"BFI Finance has always been proactive in implementing new procedures and operational models in order to support long-term business expansion that drives the Company's performance gradually, through various comprehensive work transformations. This approach demonstrates BFI Finance's commitment to perform in accordance with long-term goals, and make use of the ever-changing market trend dynamics," said President Director of BFI Finance Sutadi.

As of December 2024, the Company's total managed assets reached Rp25.1 trillion or grew by 4.7% compared to the same period in 2023. This growth was supported by a rise in managed receivables, which overall increased by 9.6% year-on-year (yoy) to Rp24.1 trillion. Meanwhile, new financing reached Rp20 trillion or increased by 5.1% yoy.

The largest portion of managed receivables was mainly in financing with four-wheel and two-wheel motorized vehicles as collaterals at 59.5%, followed by heavy equipment and machinery financing at 15.5%, and property-backed financing at 5.0%. Financing for purchasing new and used four-wheel motorized vehicles contributed 16.1%, while Sharia-based financing and others accounted for 3.9%. The highest growth of receivables originated from financing for used four-wheel motorized vehicles via showroom at 35.3% yoy.

Increase of performance was also highlighted by sound Non-Performing Financing (NPF) ratios, which were maintained at 1.25% for gross NPF ratio and 0.21% for net NPF ratio as of December 31, 2024, lower than last year's figure of 1.36%, and even far lower than industry average gross NPF ratio of 2.70%. As for NPF coverage, it was recorded at 2.7x the gross NPF ratio, reflecting the Company's prudential state. Meanwhile, the Company also maintained a significantly low gearing ratio of 1.3x or far below the maximum threshold of 10x stipulated by the Financial Services Authority (OJK) and below industry average of around 2.31x.

Sutadi added that the Company's strategy to maintain a secure profitability ratio was executed through, among others, distributing financing more selectively and performing product diversification. Although

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financing sector faced economic challenges, BFI Finance was careful in risk management and credit quality so that it could maintain the stability of the Company's performance.

In general, the Company booked a total revenue of Rp6.3 trillion, along with a total profit after tax of Rp1.6 trillion. Return on Asset (ROA) and Return on Equity (ROE) were recorded at 8.0% and 15.7% respectively in 2024.

With strong business fundamentals and positive track record, sources of funding also improved well as of December 2024. The largest source of funding was from domestic banks, which accounted for 60% of the Company's total loans, followed by bond issuance at 19%.

Throughout 2024, the Company has performed its obligation to pay off five bonds that already reached maturity, with a total nominal value reaching Rp2.4 trillion. As the third quarter of the year ended, the Company has issued Sustainable Bonds VI Phase I Year 2024 amounted to Rp600 billion with AA-(idn) rating. The issuance was a part of Public Offering of Sustainable Bonds VI with targeted funds of Rp6 trillion.

To face 2025 with optimism, BFI Finance carries out continuous transformation in order to remain relevant to more challenging market conditions by executing various strategies and initiatives, among others, by expanding networks through improving integrated digital-based services, providing customer-centric financial solutions, and developing end-to-end technology starting from financing origination to collection. Additionally, financing services for customers are to be continuously improved as well, including working capital for entrepreneurs, improving access to digital-based financing using mobile gadgets, and also providing trainings on entrepreneurship for customers and business practitioners.

"We have gone through the year of 2024 nicely as a result of given trust and support from our customers, business partners, and all related parties. We will continue working on a sustainable growth and remain agile to seize opportunities amid occurring market dynamics," Sutadi concluded.

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### **About BFI Finance**

BFI Finance is a financing company focusing on financing for various purposes such as working capital, multipurpose, and investment, using collaterals ranging from four-wheel and two-wheel motorized vehicles, heavy equipment, machinery, and property. 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 (Sharia Business Unit). BFI Finance is licensed and monitored by the Financial Services Authority (OJK).

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