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Positive Performance in Q3-2019 for BFI Finance With Increase in Revenue and Better Asset Quality

- Net revenue increased 3.2% to Rp2.979 trillion
- Positive NPF trend from 1.43% in June 2019 to 1.06% in September 2019
- Net profit stable at Rp1.09 trillion

SOUTH TANGERANG, OCTOBER 25, 2019 - PT BFI Finance Indonesia Tbk (BFI Finance) recorded an increase in revenue of 3.2% year-on-year (yoy) to Rp2.979 trillion compared to the previous year of Rp2.886 trillion.

This revenue increase is the result of the Company's efforts in effectively and efficiently managing business despite the ongoing consolidation in the industry, evidenced by declining demand for financing, particularly in automotive or motor vehicle segment.

This positive movement is a welcome relief for the Company, given the slow 3% industry growth throughout 2019, below the initial target of 6% due to shifting consumer behavior and decreasing purchasing power, largely affecting working capital and investment financing on the back of the weakening commodity prices.

"We have been experiencing this downward trend since last year, but yet managed to keep the Company's revenue growing. Notwithstanding this, we still succeeded in reducing cost of credit to 1.83%," said Sudjono, Finance Director and Corporate Secretary of BFI Finance.

New loans disbursed also increased quarter-on-quarter (qoq) in Q3 (July to September) of 2019 at Rp4.185 trillion or 10.7% higher than that of in Q2 (April to June) of 2019 at Rp3.78 trillion.

In Q3-2019, this consisted of car financing at 67%, motorcycle at 17%, heavy equipment and machinery at 14%, and the rest which includes property, sharia, and other financing.

"BFI Finance also managed to suppress the Non-performing Financing (NPF) ratio from 1.43% at the end of June 2019 to 1.06% at the end of September 2019," added Sudjono.



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Meanwhile, the Company's net profit was recorded stable at approximately Rp1.09 trillion up to the third quarter of 2019, the same as last year.

On distribution, as of Q3-2019, BFI Finance had increased the number of outlets from 389 in the same period last year to 401 outlets. 45 of these outlets also serve sharia financing.

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About BFI Finance

PT BFI Finance Indonesia Tbk ("BFI Finance") is a private multifinance company established on April 7, 1982 which went public in 1990. BFI Finance is focused on providing financing for the procurement of four-wheeled and two-wheeled motor vehicles, heavy equipment, machineries, property, and etc. Armed with more than 11,000 employees, BFI Finance now has an operational network in more than 400 locations across Indonesia.

BFI Finance has proven its expertise in multifinance business in Indonesia with the achievement of various prestigious awards from year to year. Among the awards received until October 2019 were Multifinance Company with "Excellent" Financial Performance in 2018, "The Most Efficient Finance Company" and "The Biggest Leasing Financing" Special Awards all by Infobank Multifinance Awards 2019. "Best Equitable Treatment of Shareholders" Trophy as one of the 50 best public companies in the implementation of Good Corporate Governance (GCG) by the Indonesian Institute for Corporate Directorship (IICD) and the "Best Companies to Work for in Asia 2019" award held by HR Asia Awards Indonesia. BFI Finance is registered and supervised by OJK.

For further information, please contact:

Dian Ariffahmi
Corporate Communication Unit Head
BFI Tower Lt. 3, Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo, BSD City
Tangerang Selatan 15322
Telepon : (021) 29650300, 29650500
e-Mail : dian.ariffahmi@bfi.co.id
Website : www.bfi.co.id

Rizky Adelia Risyani
Press & Media Management Specialist
BFI Tower Lt. 3, Sunburst CBD Lot 1.2
Jl. Kapt. Soebijanto Djojohadikusumo, BSD City
Tangerang Selatan 15322
Telepon : (021) 29650300, 29650500
e-Mail : corporate.communication@bfi.co.id
Website : www.bfi.co.id

