



INVESTOR PRESENTATION

PT BFI FINANCE INDONESIA TBK

APRIL 2023



BFI Finance berizin dan diawasi oleh Otoritas Jasa Keuangan

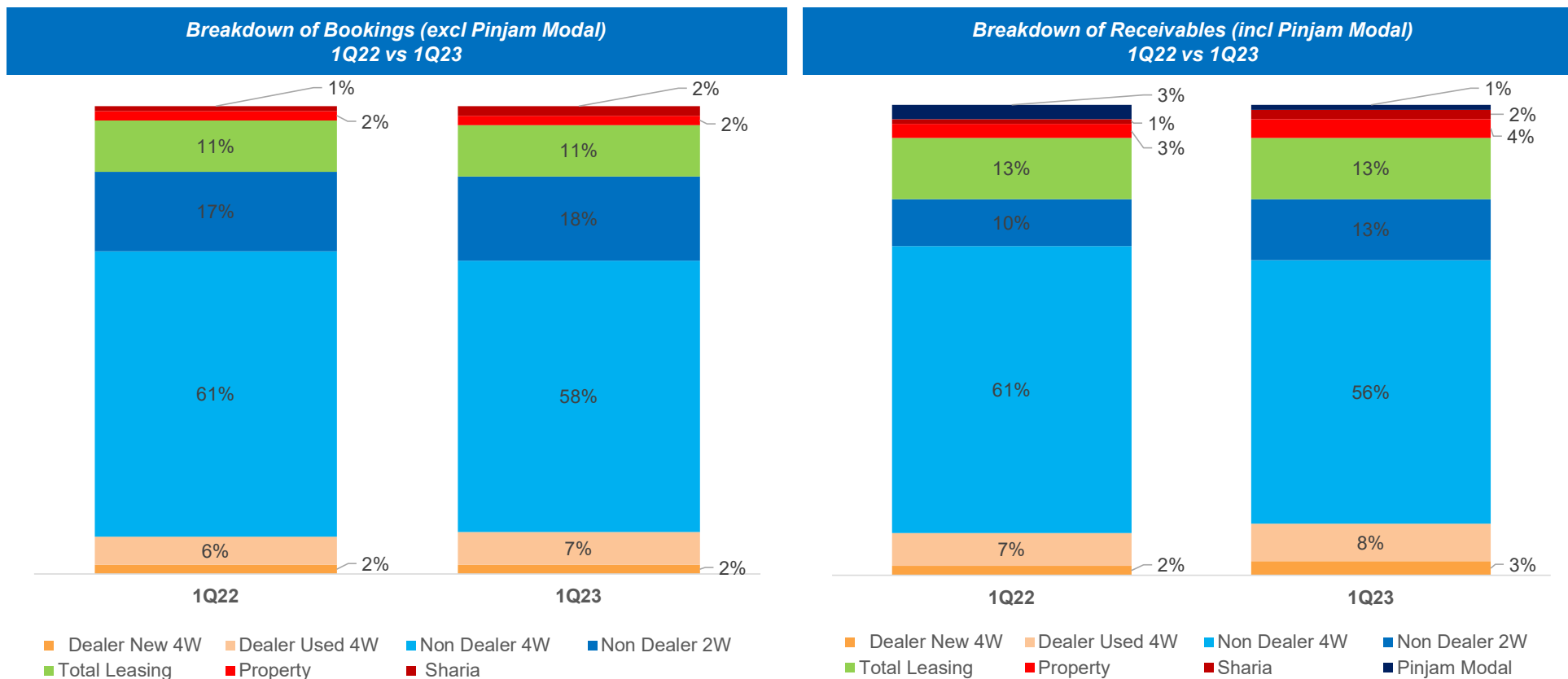
#SelaluAdaJalan

Key Financial Highlights

Growth	<ul style="list-style-type: none"> • YTD 1Q23 bookings was Rp6,317 bil – an increase of 53.9% YoY • Total Managed Receivables up 9.9% QoQ, 44.4% YoY to Rp22,526 bil
Asset Quality	<ul style="list-style-type: none"> • NPF ratio of 1.06% in Mar-23, 6 bps higher QoQ and 1 bps lower YoY • Continues to maintain substantial NPF coverage at 3.8x • CoC increase from 1.1% to 3.0% YoY due to some deterioration in collectability (capacity adjustment due to new methodology and strong bookings growth) and loss on repossessed assets
Profitability	<ul style="list-style-type: none"> • Net Revenue increased 6.9% QoQ and 39.4% YoY to Rp1,389 bil • OPEX decrease 5.7% QoQ and increase 29.9% YoY in line with increased business activity • 1Q23 PAT increased 2.4% QoQ and 28.5% YoY to reach Rp509 bil
Other	<ul style="list-style-type: none"> • Fitch ratings upgrade to “AA-(idn)” with stable outlook • Issuance of Shelf Registration Bonds Phase IV Year 2023 amounting to Rp1.6 trillion (Coupon 6.1% for 1 yr, 7.0% for 2 yrs, 7.15% for 3 yrs) • In the pipeline – Rp bond (target Rp1 trillion) and USD syndicated loan

Product Breakdown

Continued Focus on High Returns Product Differentiates BFI From the Rest of the Market



Balance Sheet Highlights

BFI Maintains a Robust Balance Sheet – Enabling us to Absorb Higher Risk in a Competitive Market

In Rp bil * (unless otherwise stated)	1Q23	1Q22	YoY Δ		Comments	1Q23	4Q22	QoQ Δ	
New Bookings**	6,317	4,103	↑	53.9%	Driven by NDF 4W,2W,HETO and DF Used	6,317	6,354	↓	0.6%
Managed Receivables[^]	22,526	15,605	↑	44.4%		22,526	20,498	↑	9.9%
Total Net Receivables	21,364	14,734	↑	45.0%	In line with bookings growth	21,364	19,562	↑	9.2%
Total Assets	23,960	16,355	↑	46.5%		23,960	21,930	↑	9.3%
Total Debt[#]	13,467	7,670	↑	75.6%		13,467	11,828	↑	13.9%
Total Proforma Debt[^]	13,733	7,694	↑	78.5%	New bank loans drawdown and issuance of new bond	13,733	11,932	↑	15.1%
Total Equity	9,271	7,824	↑	18.5%		9,271	8,756	↑	5.9%

(*) All absolute figures have been rounded to the closest Rp billion and therefore may have some discrepancies with percentage calculations

(#) Consists of borrowings and debt securities issued

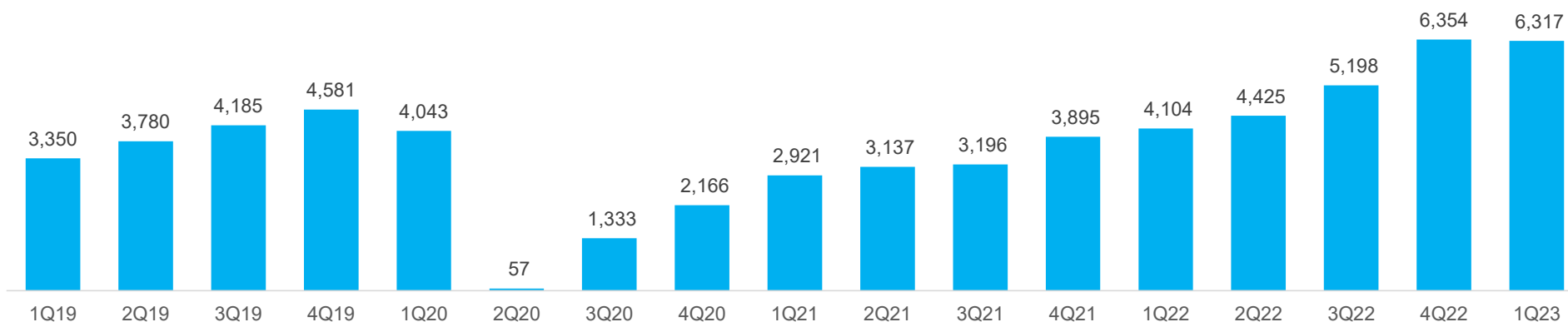
(**) New booking excluding Channeling Pinjam Modal

([^]) Includes channeling and joint financing transactions

Balance Sheet Highlights

Strong Bookings Growth Coming out of Pandemic

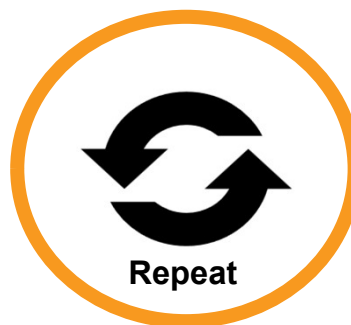
Quarterly Bookings (excl Pinjam Modal) Trend
2019-2023



Sources of Application (NDF Only)
1Q23



50%



46%



4%

Profit & Loss Highlights

One of the Most Profitable Companies in the Industry

In Rp bil * (unless otherwise stated)	1Q23	1Q22	YoY Δ		Comments	1Q23	4Q22	QoQ Δ	
Interest Income	1,101	785	↑	40.2%	Due to higher receivables growth	1,101	996	↑	10.5%
Financing Cost	213	138	↑	54.5%	Bond issuance to support business growth, CoF decreased by 0.79%	213	182	↑	16.5%
Net Interest Income	888	647	↑	37.2%		888	814	↑	9.1%
Fees & Other Income	501	349	↑	43.4%	Inline with new booking growth	501	485	↑	3.2%
Net Revenue	1,389	996	↑	39.4%		1,389	1,299	↑	6.9%
Operating Expenses	582	448	↑	29.9%	Increase in business activities	582	617	↓	5.7%
Operating Income	807	548	↑	47.1%		807	682	↑	18.2%
PBT	628	490	↑	28.0%		628	614	↑	2.1%
PAT	509	396	↑	28.5%		509	497	↑	2.4%

Key Ratios

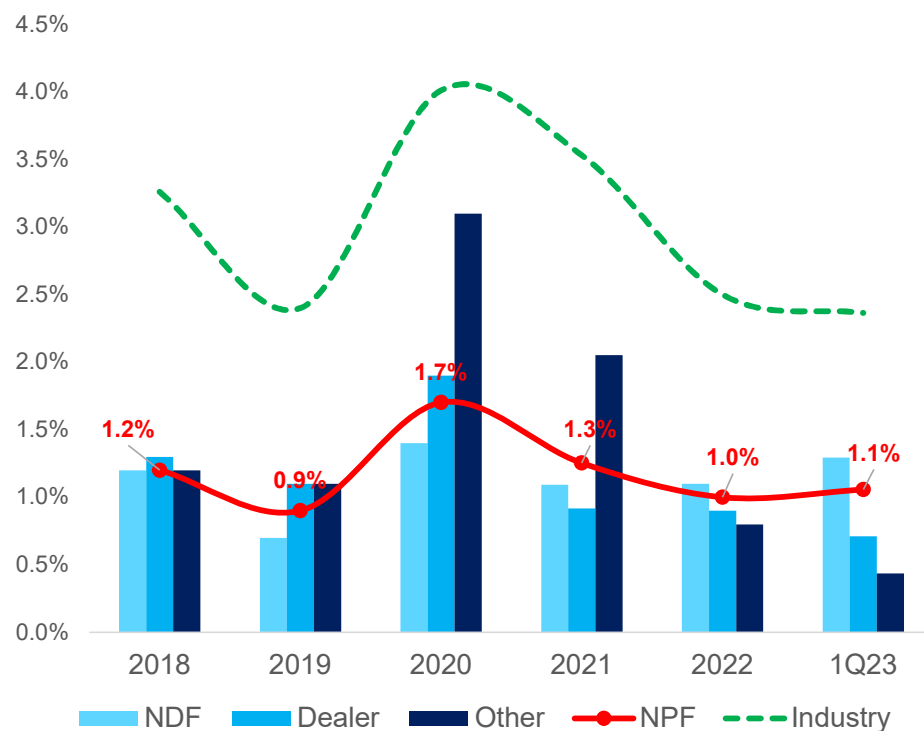
Consistently Superior Ratios vs Industry

In Rp bil * (unless otherwise stated)	1Q23	1Q22	YoY Δ		Comments	1Q23	4Q22	QoQ Δ	
Net Interest Spread	13.6%	13.2%	↑	38 bps	Improvement in both yield and CoF	13.6%	13.7%	↓	13 bps
Cost to Income	42.1%	45.4%	↓	327 bps		42.1%	47.9%	↓	583 bps
CoC / Avg. Rec.	3.0%	1.1%	↑	191 bps	CoC increased by 287.1% YoY to Rp163 bn	3.0%	1.0%	↑	203 bps
ROAA (before tax)	10.8%	12.4%	↓	158 bps		10.8%	11.7%	↓	90 bps
ROAA (after tax)	8.8%	10.0%	↓	125 bps		8.8%	9.5%	↓	70 bps
ROAE (after tax)	22.4%	20.8%	↑	160 bps		22.4%	22.4%	↓	6 bps
NPF**	1.06%	1.06%	↓	1 bps		1.06%	1.00%	↑	6 bps

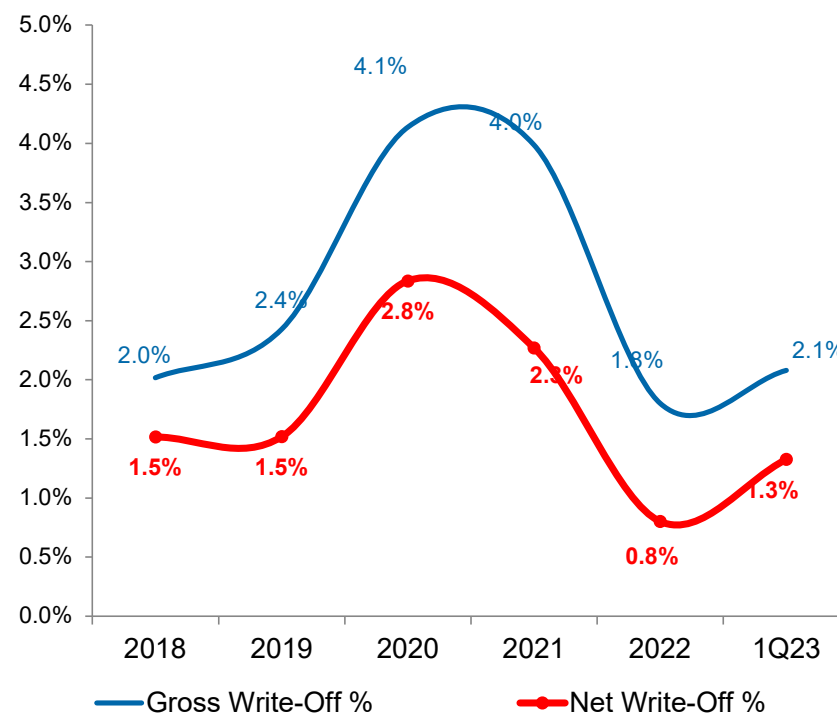
Superior Balance Sheet Quality

NPF and Write-Offs Kept Low, with Excess Provisioning on the Books

**NPF Trend
2018-1Q23**

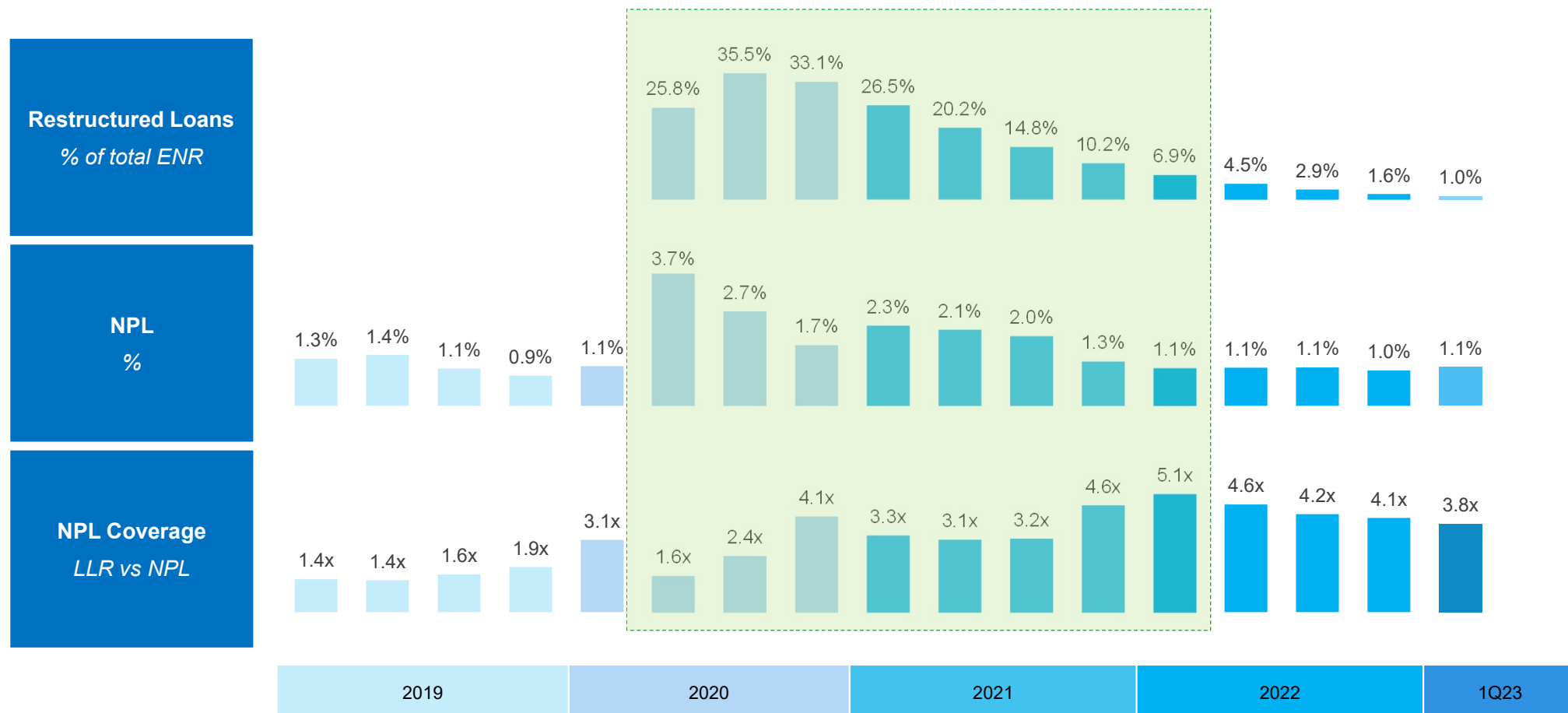


**Write-Off Trend
2018-1Q23**



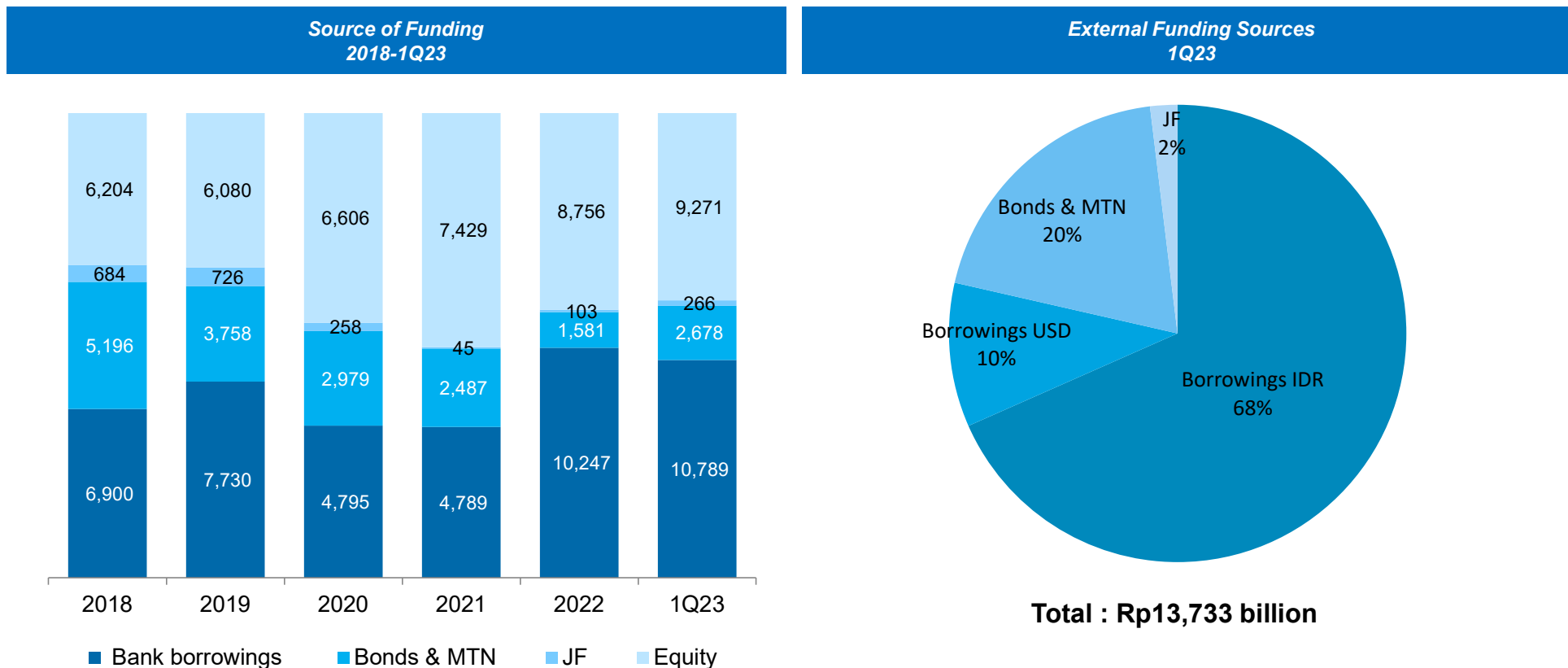
Emerging Stronger Post-Pandemic

Stringent Pandemic Risk Management Including Rigorous Collections and Credit Assessment Policies



Strong Capital Base

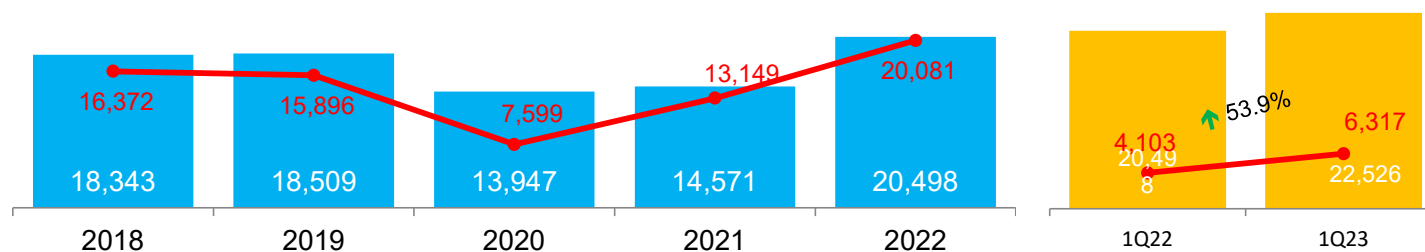
Funding Sources are Well-Diversified, with High Equity Levels Resulting in Low Leverage



Historical Financials

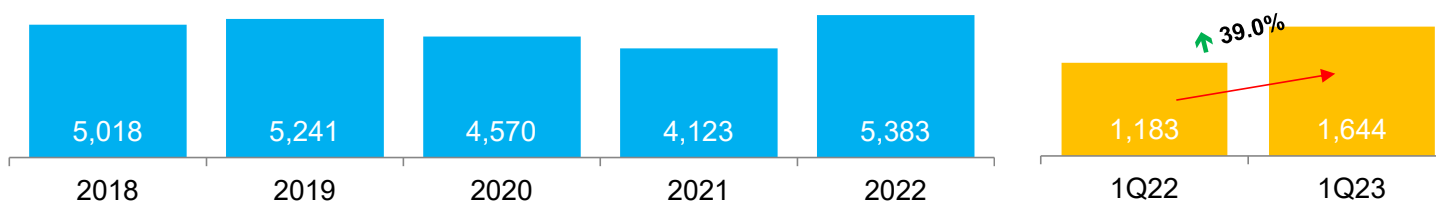
Proven Track Record with Ability to Withstand Economic Cycles

Bookings vs Receivables (Rp bil) 2018-1Q23



Higher receivables in 1Q23 due to growth in new booking

Revenue (Rp bil) 2018-1Q23

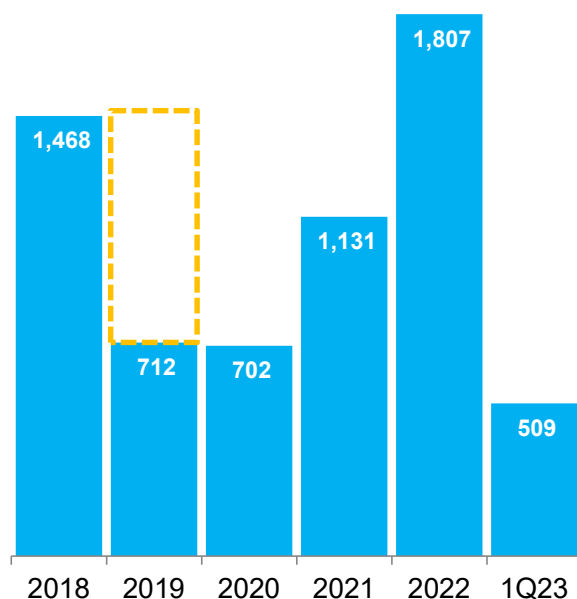


- Revenue growth remains strong, as a result of robust balance sheet growth and good spread in the last 5-years
- Higher revenue in 1Q23 due to higher receivables balance

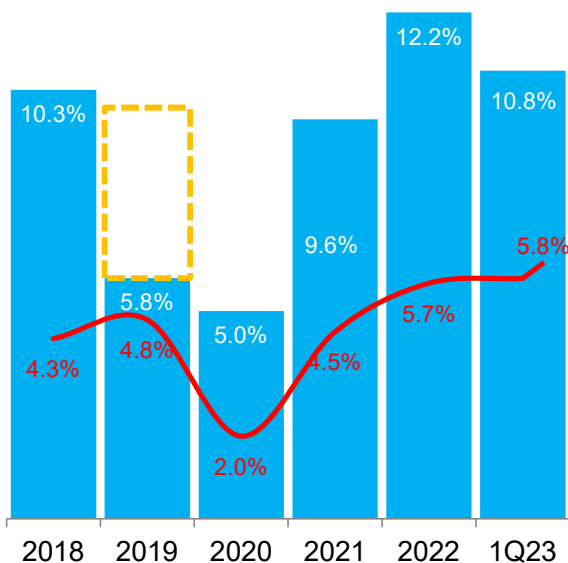
Historical Financials

Proven Track Record – Consistently Outperforming the Industry

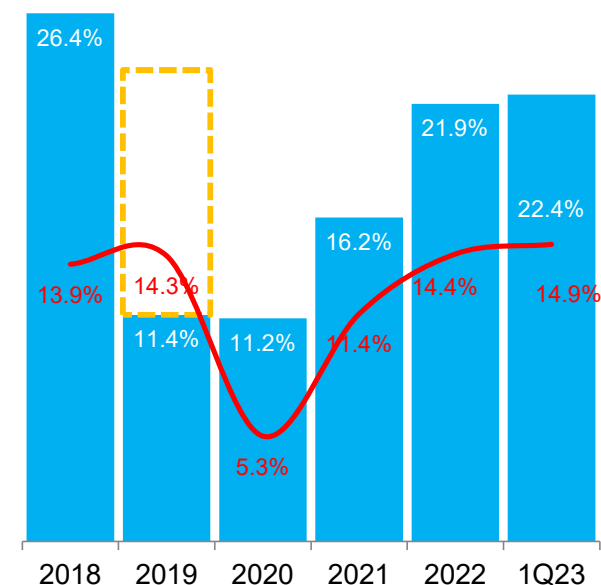
**PAT (Rp bil) Track Record
2018-1Q23**



**ROA vs Industry
2018-1Q23**



**ROE vs Industry
2018-1Q23**



Source: Company and Industry Feb-23 figures from OJK

Notes:

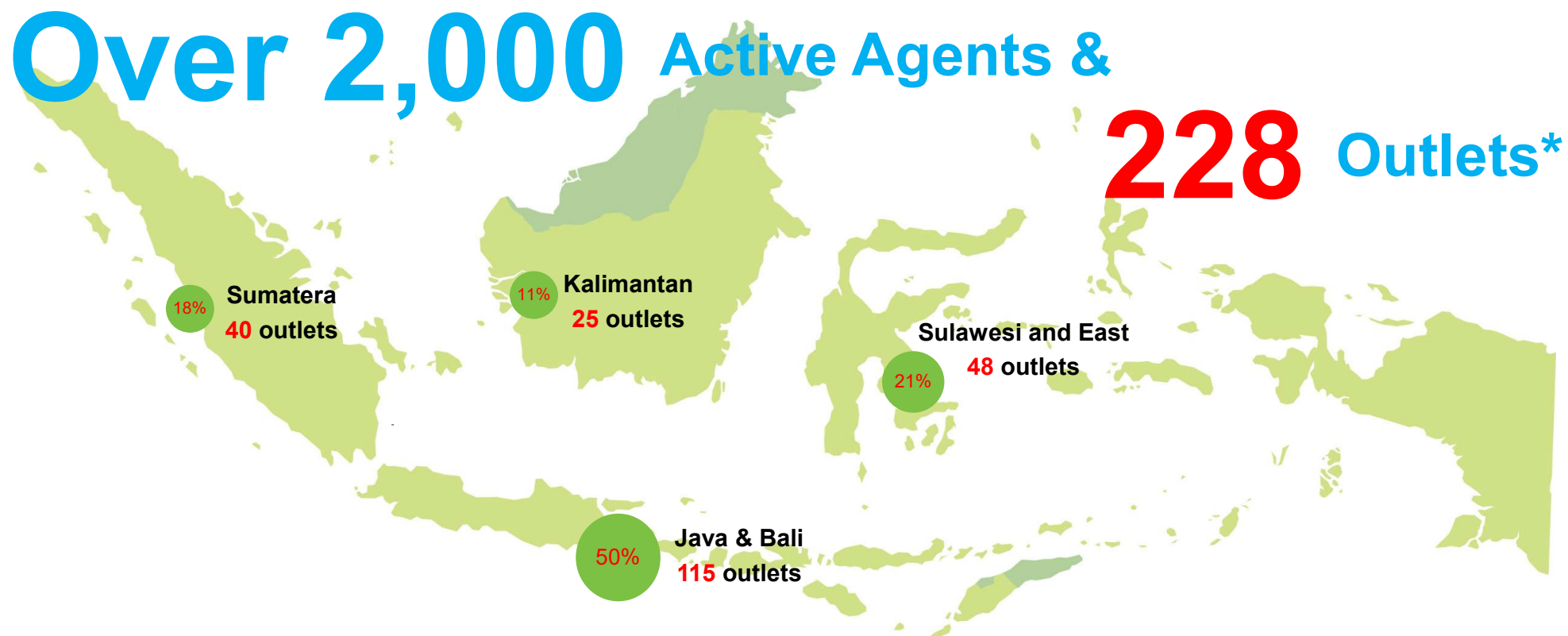
Before legal settlement expenses in 2019

ROA Company calculated using PBT/Average Total Assets

ROE Company calculated using PAT/Average Total Equity

Distribution Network

Multichannel Selling Strategy with Extensive Branch and Non-Branch Touchpoints Across the Archipelago



* Consists of 197 branches and 31 kiosks