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For Immediate Release

New Booking in 2021 Soars by 79.8% YoY, BFI Finance Accelerates Even Faster

- New booking gained Rp13.7 trillion, higher by 79.8% compared to the figure in 2020.
- Net profit increased by 61.3% at Rp1.13 trillion.
- NPF ratio levels stood at 1.25% (gross) and 0.23% (net), far below the industry's average.

SOUTH TANGERANG, FEBRUARY 16, 2022 – PT BFI Finance Indonesia Tbk (BFI Finance) recorded a positive performance and solid growth in the financial year 2021. Despite being overshadowed by the COVID-19 pandemic, which peaked in the third quarter with the Delta variant, the Company continuously adapted with the condition during its business recovery. As a result, BFI Finance still managed to stand robustly with exceptional business fundamentals.

During 2021, BFI Finance scored new financing (booking) value of Rp13.7 trillion or an increase of 79.8% year-on-year (YoY) and 30.2% quarter-on-quarter (QoQ). This quite large increase in booking in Q4 2021 was in line with pandemic recovery and the increasing business activities in general. Accordingly, profit after tax (PAT) increased by 61.3% compared to the same period last year, reaching Rp1.13 trillion.

“The Company managed to improve its business performance during 2021. One of the indications was the increasing profit by more than 60%. Additionally, levels of return on assets (RoA) and return on equity (RoE) were at 9.6% and 16.2% respectively. These financial ratios grew positively and were backed with prudent reserve, although asset quality continued to progress,” said Sudjono, Finance Director of BFI Finance.

Non-performing financing (NPF) ratio of total managed receivables decreased by 47 bps YoY from 1.72% to 1.25%, lower compared to the industry's average level of 3.53% as of December 31, 2021. “NPF coverage reached 4.6 times of gross NPF ratio of 1.25%, whereas our net NPF ratio was very low, only stood at 0.23%,” Sudjono added.

This was in line with the curve of restructured receivables value that kept on declining. As of December 31, 2021, the outstanding restructured receivables declined to 71.7% from



PRESS RELEASE

its highest figure in Q3 2020, with 83.0% of accounts resumed normal installments. The outstanding restructured receivables are targeted to be completed entirely next year.

“For almost 40 years of BFI Finance’s operation, we have undergone many phases of business fluctuation, which were influenced by external conditions. Our strategy has been none other than to be continuously adaptive and agile in facing all kinds of uncertainty. Currently, the Company’s market capitalization continues to increase in line with market confidence and is supported by high liquidity to meet the needs of business growth in the future,” Sudjono said.

During 2021, a positive record was also achieved in total assets and net financing receivables. Until end of last year, BFI Finance has posted assets worth of Rp15.6 trillion with managed receivables of Rp14.6 trillion, or a 4.5% increase compared to last year’s figure.

Another achievement worth mentioning is the accomplishment by the Company’s subsidiary PT Finansial Integrasi Teknologi (FIT) with its platform, PinjamModal.id. During 2021, the platform successfully channeled new financing of Rp524 billion, or a 76-fold increase compared to last year’s figure. This was due in part to business development expertise and application system that has been developed so far.

Early in 2022, the Company pleasingly welcomed a plan from BFI Finance’s major shareholder, Trinugraha Capital, to propose a voluntary tender offer (VTO) in order to enlarge share ownership in BFI Finance by maintaining BFI Finance’s status as public listed company; and also the presence of Bravo Investments Ltd., with Jerry Ng as its controlling shareholder, as the future indirect controlling shareholder in BFI Finance. We believe that with full support from the whole Company’s shareholders and stakeholders, BFI Finance will grow more solid in developing its business in upcoming years.

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About BFI Finance

BFI Finance is a multifinance company focusing on financing for various purposes such as investment, business capital, and multipurpose using collateral ranging from automobile, motorcycle, heavy equipment, machinery, property, and else. BFI Finance has now grown into one of the largest finance companies in Indonesia, having the widest network and vastest range of products, and supported by more than 9,000 employees in more than 274 outlets throughout Indonesia, 45 of them provide sharia-based services.

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