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For Immediate Release

Stay Robust in Overcoming Challenges, BFI Finance Recorded Positive Performance with Well-Managed NPF Figure

- Net receivables grew by 14%
- Net profit remained strong at Rp 1.47 trillion, an increase of 24% yoy
- NPF (*non-performing financing*) ratio of 1.2%, superior to financing industry average of 2.7%

SOUTH TANGERANG, FEBRUARY 21, 2019 – PT BFI Finance Indonesia Tbk (BFI Finance or the Company) closed the 2018 financial year on a strong note amid a wide range of challenges. The Company successfully navigated many challenges during the year, including tightening banking liquidity, rising interest rates, and declining trust from banking sector as a result of several cases of bad credit involving financing companies. During 2018, the Company recorded 14% increase in net financing receivables to Rp 17.3 trillion. This increase was above the growth of the financing industry which was only 5.2% in the same period.

"Various external conditions, especially in semester II-2018, were quite challenging for the Company. This includes the impact of four FFR (Federal Fund Rate) hikes which had implications on the weakening currency as well as capital flight from the emerging markets, including Indonesia, tightening banking liquidity and increasing interest rates. BFI Finance has taken strategic steps so that it can successfully maintain good asset quality in line with its business growth," explained Sudjono, Finance Director & Corporate Secretary of BFI Finance.

Sudjono added that the Company also managed to book an increase in assets that reached Rp 19.1 trillion or 16% growth in 2018 compared to the same period last year which amounted to Rp 16.5 trillion.

The growth of receivables and assets also had an impact on revenues that increased by 24% to Rp 5 trillion, while net profit also recorded growth of 24% yoy (year on year) to Rp 1.47 trillion.



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Accountability and professionalism continues to be a priority for the Company. The trust and support from customers, investors, business partners and other stakeholders is testament that BFI Finance is able to overcome the dynamics and challenges of business from year to year. This is reflected in the non-performing financing ratio (NPF) of 1.2%, which outperformed the NPF of Non Bank Financial Industry at 2.7% (source: Statistics of the OJK Financing Institution in December 2018).

"The Company's performance last year was superior to that of the financing industry on average, and hopes to be able to continuously maintain a sustainable growth for the business. We will continue to innovate and develop products to reach new customers. This includes, amongst others, sharia, lifestyle (leisure), and education products, and partner with several digital companies in marketing BFI Finance products," said Sutadi, Business Director of BFI Finance.

As of the end of December, the total outlets of BFI Finance were 401 marketing offices. The Company also has 22 Sharia marketing posts located in existing outlets. The continuous expansion of this network will bring BFI Finance closer to its customers and will facilitate growth in various lines of its business.

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About BFI Finance

PT BFI Finance Indonesia Tbk ("BFI Finance") is a private financing company that was established on April 7, 1982 and went public since 1990. BFI Finance focuses on financing four-wheeled and two-wheeled vehicles, heavy equipment, machineries, property, and so on. With the support of more than 11,000 employees, BFI Finance currently has more than 400 operational networks across Indonesia.

BFI Finance has proven its expertise in multifinance business in Indonesia with the achievement of various prestigious awards over the years. Throughout 2018, the Company earned "Best Disclosure and Transparency" Trophy as one of the 50 best public companies in the implementation of Good Corporate Governance (GCG), which was awarded by the Indonesian Institute for Corporate Directorship (IICD). BFI Finance was conferred with the "Five Best Financing Companies in 2018" award in the category of asset of above Rp 5 trillion by the Indonesian Finance Services Association (APPI). In addition, BFI Finance also received "Best Companies to Work for in Asia 2018" by HR Asia Awards Indonesia. BFI Finance is registered and supervised by OJK.

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