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BFI FINANCE RECORDED REVENUE OF Rp2.5 T IN SEMESTER I-2019 BY CONTINUING TO INNOVATE ITS FINANCIAL PRODUCTS FOR CUSTOMERS

SOUTH TANGERANG, JULY 25, 2019 - PT BFI Finance Indonesia Tbk (BFI Finance) closed the first half of 2019 by recording revenues of Rp2.5 trillion, which increased from Rp2.4 trillion (yoy) despite unfavorable external conditions. The Company continues to implement an agile strategy with a focus on innovation aimed at providing and improving its financial products to suit customers' changing lifestyles.

BFI Finance booked net profit amounting to Rp690 billion, and during the year, its business growth was affected primarily due to the wait-and-see stance taken by businesses in response to the presidential election, Ramadan, slowdown in investments, and declining commodity prices. Notwithstanding this, the Company is determined to constantly stimulate business growth in order to overcome various challenges, in which the Company managed to record net financing receivables of Rp16.4 trillion and total assets of Rp18.3 trillion in the first half of 2019.

Of the financing receivables, the composition was still dominated by car financing at 73%, followed by heavy equipment and machinery at 15%, motorcycle at 10%, and the rest was contributed by property-backed and sharia financing.

Meanwhile, the Company's total fund borrowings in the first semester of 2019 was recorded at Rp6.8 trillion, with joint financing of credit facilities, excluding the loan balance, amounting to Rp1.03 trillion, which soared from Rp462 billion booked in the same period last year.

The Company continues to improve its risk and asset quality management through a disciplined implementation of underwriting, monitoring, collection, and credit recovery processes. As a result, the Company managed to post its Non-Performing Financing (NPF) ratio of 1.43% in the first six months of 2019, better than the average financing industry of 2.7%.

In 2019, BFI Finance focused on improving service quality and financing products by strengthening the existence of its various new products, namely the Sharia Business Unit (UUS), BFI Education, and BFI Leisure. The Company has also improved its Sharia



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Business Unit services by expanding the availability of products to branches outside Jabodetabek (Greater Jakarta). It is then expected that Indonesian people across other regions can recognize a product known as BFI Finance Syariah.

"The achievements in the first semester of 2019 reflect the Company's best efforts amid external challenges during this period. We continuously maintain an adequate level of allowance, carry out prudent risk management, and maintain the Company's financing capabilities," explained Sudjono, Finance Director & Corporate Secretary of BFI Finance.

Service excellence is one of the key elements to the operational system in BFI Finance, which enables the Company to successfully adapt to changes in behavior and lifestyle of consumers and the society, determine what financing products that are suitable for their needs and backgrounds, as well as choose the most effective promotional platforms according to the target market segments.

"Besides consistently strengthening core business for car, motorcycle, property, as well as heavy equipment and machinery financing, BFI Finance also delivers and develops several financing products to accommodate current lifestyle needs, including BFI Finance Syariah, BFI Education dedicated to education fund planning needs, and BFI Leisure as a tour package financing facility," said Sutadi, Business Director of BFI Finance.

The Company has also established another subsidiary engaged in financial technology, namely PT Finansial Integrasi Teknologi (FIT), which operates in digital lending platform services through a platform called pinjammodal.id.

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About BFI Finance

PT BFI Finance Indonesia Tbk (BFI Finance) is a private multifinance company established on April 7, 1982, and has been *go public* since 1990. BFI Finance focuses on the financing of four-wheelers and two-wheelers, heavy equipment, machineries, property, and others. With the support of more than its 11,000 employees, the Company now has operational networks in more than 400 locations nationwide.

BFI Finance has proven its superiority in multifinance business in Indonesia by garnering various prestigious awards from year to year. Some of the awards achieved by the Company during 2018 were, among others, the "Best Disclosure and Transparency" Trophy as one of 50 best public companies in Good Corporate Governance (GCG) implementation by Indonesian Institute for Corporate Directorship (IICD), an award from Indonesian Financial Services Association (APPI) as one of "Five Best Multifinance Companies in 2018" for category of assets above Rp5



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trillion, and one of the “Best Companies to Work For in 2018” from HR Asia Awards Indonesia. BFI Finance is registered and supervised by OJK.

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