

Company Update

As of December 2023



Sahabat Setia Selamanya

ADIRA
FINANCE

COMPANY PROFILE





Adira Finance highlights



Why Adira Finance?



One of the largest and profitable multi finance companies in Indonesia



Well-diversified business portfolio across products, region, and segments to balance business growth



High rated company, with idAAA national credit rating and Baa1 & BBB international credit rating.



Solid financial performance, which was proven by a net profit growth of 21% in 2023



Strong shareholder support and business synergy with **Danamon**, and **MUFG Group**



Adira Finance in glance



Established in 1990 and has been operating in the automotive financing business for 33 years



Bank Danamon currently owns 92.07% of Adira Finance's shares through some corporate actions



Serve more than **2.0 million customers** with around **55.7 trillion** of managed receivables



Conducted IPO in 2004 and Bank Danamon (BBB/stable) became the majority shareholder with 75% ownership



Operates 466 business network throughout Indonesia and supported by **more than 24 thousand employees**.



Credit Ratings	Pefindo idAAA/Stable	Fitch BBB/Stable	Moody's Baa1/Stable
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Rp55.7
Trillion



Managed Receivables

Rp1.94
Trillion



Net Income

8.6%



ROA

1.5x



DER

Data as of December 2023



Key milestone and track record Adira Finance

1990

ADMF was founded and commenced its operations in 1991



2002

ADMF obtained its first corporate rating of idBBB+ from PEFINDO



2003

Issued inaugural bonds of Rp500 billion



2004

- IPO of ADMF on JSX and SSX (now IDX)
- Bank Danamon became the majority shareholder by acquiring 75% share ownership



2009

- Bank Danamon increased its ownership share to 95%.
- Managed receivables reached Rp18.98 trillion



2019

- ADMF became part of MUFG Group
- ADMF obtained international credit rating "Baa2 and BBB" (Investment grade) from Moody's and Fitch Rating



2018

- ADMF established Momotor.id platform.
- Managed receivables reached to Rp 51.3 trillion



2017

- ADMF established Momobil.id Platform
- Net income grew by 40% y-y



2014

- Issued local bonds and sukuk of Rp3.1 trillion
- Pefindo raised ADMF rating to idAAA (stable outlook)



2013

- ADMF raised its first syndicated loan of US\$200 million
- Managed receivables reached Rp45.79 trillion



2020

- ADMF launched Adiraku Platform
- ADMF raised syndication loan of US\$ 300 million.



2021

- ADMF obtained an international rating upgrade by Moody's Rating Agency to Baa1/stable from Baa2/stable



2022

- Issued local bonds and sukuk of Rp2.0 trillion
- At the IIMS 2022, ADMF participated as Official Multifinance Partner together with Danamon and supported by MUFG as an Official Bank Partner



2023

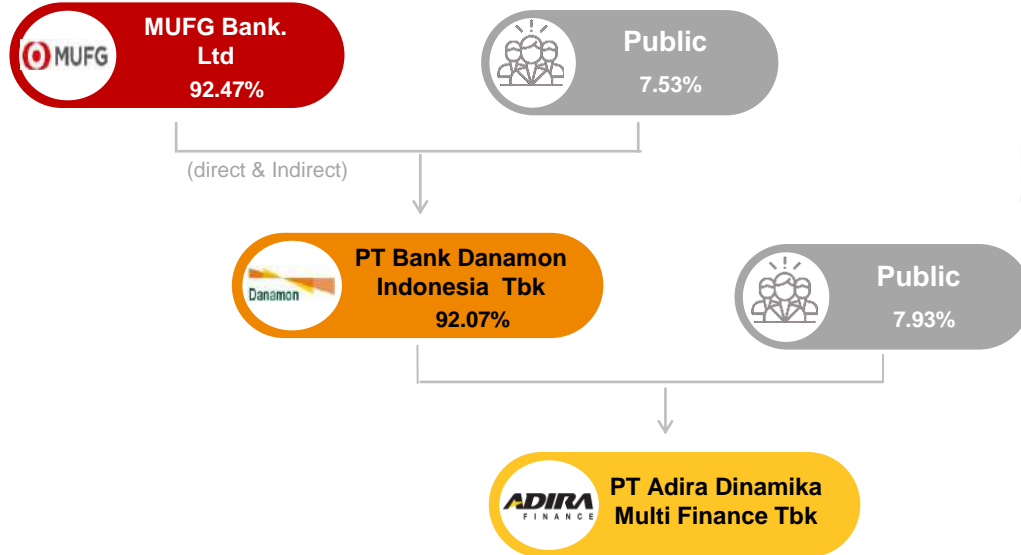
- Adira Finance has signed a Social Loan facility with MUFG Bank Ltd., on 20 July 2023, the first of its kind for a multi-finance company in Indonesia
- Adira Finance completed HCl share purchase transaction





Ownership composition and group structure

Adira Finance has strong support from the group, including MUFG and Danamon Bank



- MUFG is one of the world's leading financial groups
- MUFG Bank is rated A from S&P, A1 from Moody's and A- from Fitch

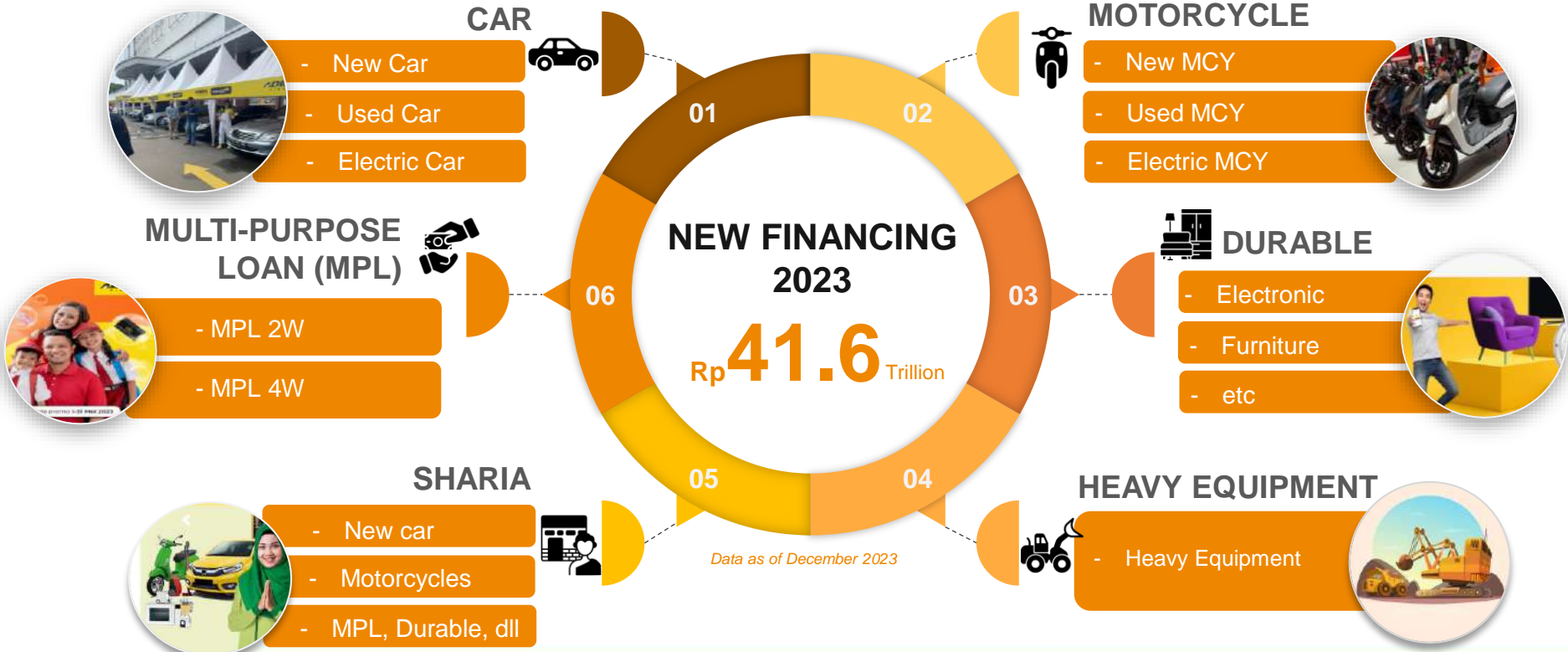


- One of the largest banks in Indonesia
- Bank Danamon is rated BBB from Fitch



We offer a variety of products to be customer centric

Key Business Overview



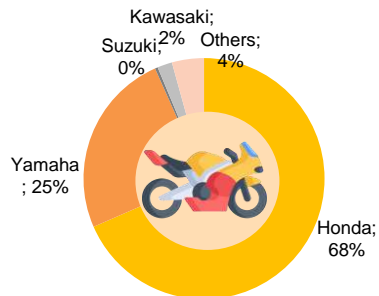


Well-diversified business portfolio across products and brands

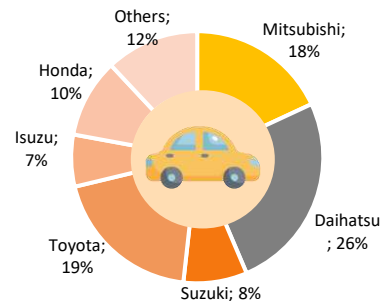
Auto Financing

Adira Finance offers a **wide variety of product diversification** automotive financing such as motorcycles and cars both new and used from **various brand**

Motorcycle Financing by Brands



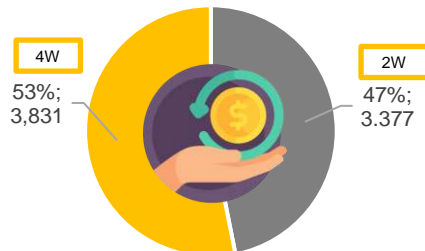
Car Financing by Brands



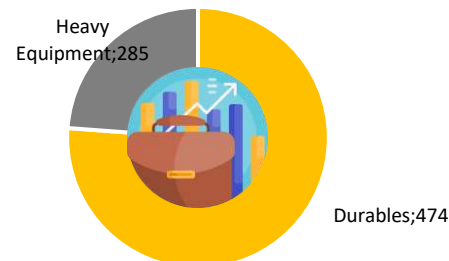
Non-Auto Financing

- Adira Finance diversifies financing products **to increase customer retention** by offering multipurpose loans, durable and heavy equipment financing.
- In Heavy Equipment financing, Adira Finance utilizes the synergy and ecosystem from the group.

Multi-purpose loan (MPL) (% and in billion. Rp)



Durables & Other Financing (in billion. Rp)



Note : All data are New Financing As of December 2023



Network and Consumers

Adira Finance's business network spreads throughout Indonesia serving 2 million consumers

▶ **466**

Adira Finance's business network spreads throughout Indonesia in December 2023. The number of consumers reached 2 million in 2023

	Network	Δ y/y	Customer	Δ y/y
Java	187 (40%)	3.9%	1.2 mn (58%)	13.3%
Non-Java	279 (60%)	0.0%	0.8 mn (42%)	14.9%
Total	466	1.5%	2.0 mn	13.9%

Note:- Data as of December 2023

- Total customers are the same as active contracts

Classification of Networks

179

Branch

42

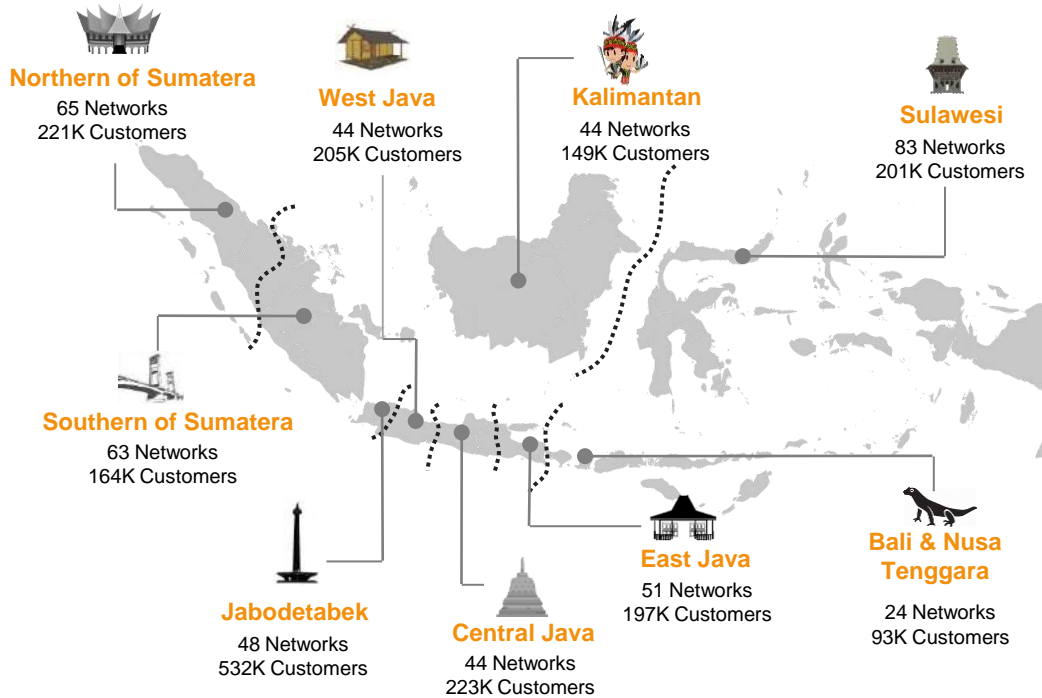
Shariah Branch

193

Kiosk/Satelite

52

Kiosk/Satelite Sharia





Synergy and Digital Platform

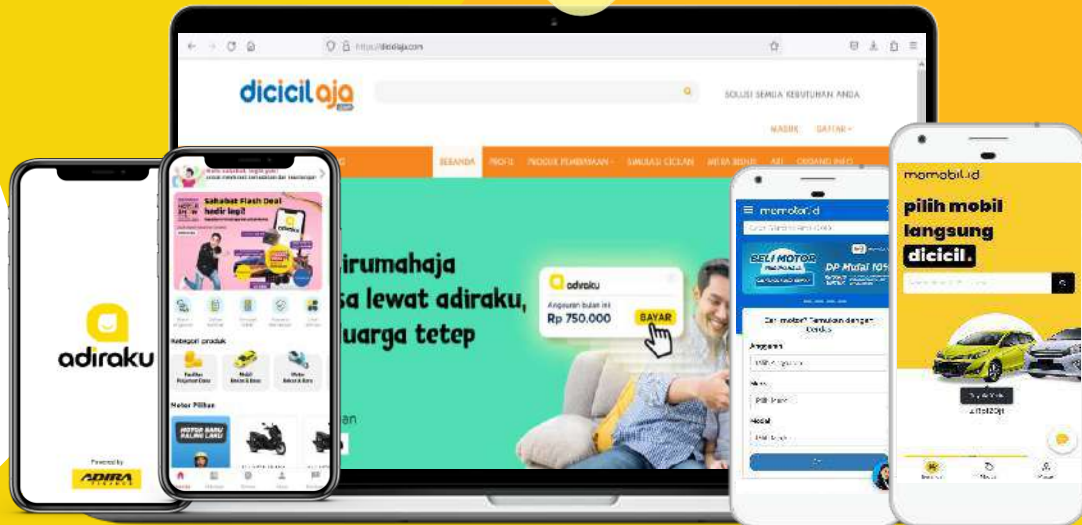
Adira Finance continues strengthening collaboration between groups (Bank Danamon and MUFG) and expanding the digital financing network



Adira Finance continues to strengthen collaboration between groups (Bank Danamon and MUFG) at the IIMS event

Adira Finance has collaborated with **Bank Danamon** to present the KPM Prima Program, namely financing for passenger cars, both new and used, commercial cars, premium motorbikes (motorcycles with OTR criteria > 100 million or CC > 500), non-premium motorbikes (motorcycles outside the criteria for premium motorbikes) and vespa

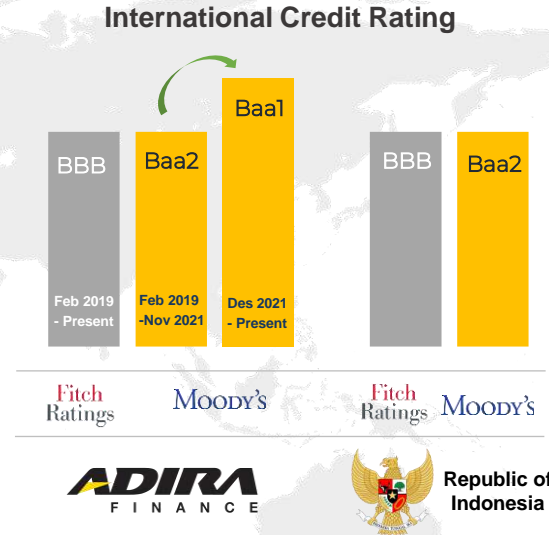
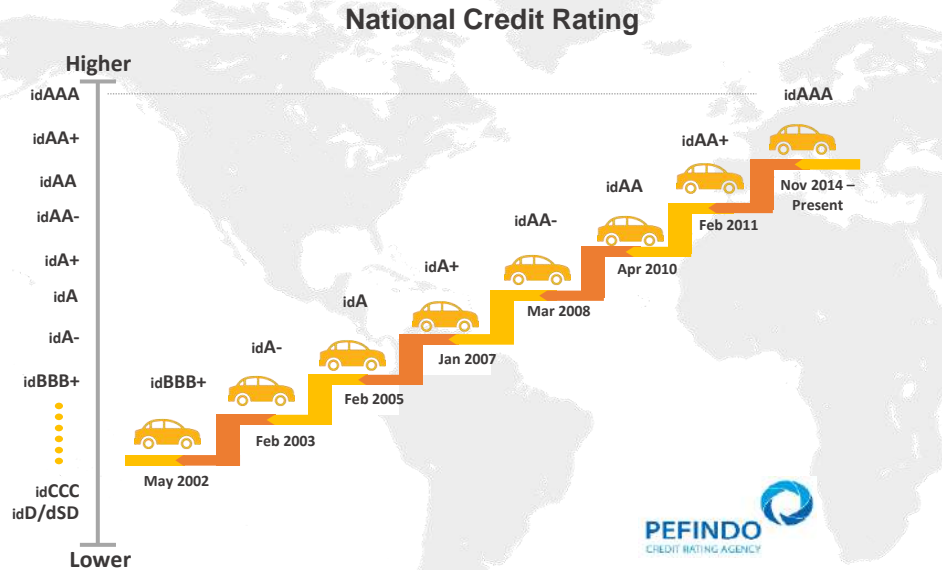
To reach a broader range of consumers, **Adira Finance** also optimizes sales through platforms/mobile digital such as Adiraku, momobil.id, momotor.id and dicicilaja.com.





Adira has been rated idAAA since 2014

ADMF has highest national rating & international investment grade ratings



Adira Finance	Pefindo
Corporate Rating	idAAA
Instrument Rating	idAAA
Outlook	Stable

Ratings	Adira Finance		Republic of Indonesia		
	Fitch	Moody's	Fitch	Moody's	S&P
Long Term Rating	BBB	Baa1	BBB	Baa2	BBB
Outlook	Stable	Stable	Stable	Stable	Stable

BUSINESS STRATEGY





The roadmap ADMF business strategic direction

Regain Market Share in Auto Business

The Company will strengthen and gain market share in the automotive business and provide various attractive sales programs for customers as well as enhance good relations with our dealers.



Improve operating efficiency (cost leadership)

The Company will continue to improve the operating efficiency in order to achieve competitive advantage.

Expand into Non-Auto Business

Expand financing products by offering various financing in non-automotive business such as durables and multipurpose loans



Digitalization across Adira ecosystem

Investing in digital businesses such as Adiraku, momobil.id, momotor.id, moservice.id, dicitilaja.co.id, etc.

Maintain Liquidity and cost of fund

Securing sufficient liquidity to fund business requirement and to meet all financial obligations.



Maintain Assets Quality

The Company will continue to manage its asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles



HIGHLIGHT OF ADIRA STRENGTH



Experienced management team – Board of Commissioners



Daisuke Ejima

President Commissioner

- *President Director of PT Bank Danamon Indonesia Tbk*
- *Former Regional Executive MUFG Bank, Ltd, Singapura*
- *Former Vice Chairman, Non-Executive Director & Member of the Nomination and Remuneration Committee of Bank of Ayudhya PCL (Krungsri), Thailand*



Krisna Wijaya

Independent Commissioner

- *President Commissioner of PT Perusahaan Pengelola Aset and Director of Indonesian Banking Development Institute (LPPI)*
- *Former President Commissioner of PT Danareksa*
- *Former President Commissioner/ Independent Commissioner of PT BNI Life Insurance*
- *Former Commissioner of PT Bank Rakyat Indonesia*



Manggi Taruna Habir

Independent Commissioner

- *Visiting Fellow at Institute of Southeast Asian Studies (ISEAS). Yusof Ishak Institute. Singapore*
- *Former Independent Member of the Risk Oversight Committee at PT Bank Danamon Indonesia Tbk*
- *Former Independent Commissioner at PT Bank Danamon Indonesia Tbk More than 40 years of experience in the field of economics and finance*



Experienced management team – Board of Commissioners



Eng Heng Nee Philip

Commissioner

- *Chairman of Frasers Hospitality International Pte. Ltd and the Director of Ezra Holdings Ltd*
- *Former Director of KK Women's and Children's Hospital Pte. Ltd and Singapore Health Services Pte. Ltd*
- *Former Non-Executive Director at Hup Soon Global Corp. Ltd.. Former Non Executive Director at OpenNet Pte. Ltd*



Congsin Congcar

Commissioner

- *Head of Krungsri Auto Finance and Strategy Division in Krungsri Auto Group Bank of Ayudhya PCL and Director of in Ayudhya Capital Service Co. Ltd.*
- *Over 20 years of experience in financial sector*



Hafid Hadeli

Commissioner

- *Vice President Director in PT Bank Danamon Indonesia Tbk*
- *Joined as Director in ADMF in 2006 – March 2022*
- *Former Director of PT Broadband Multimedia Tbk, Vice President Director of PT Bank Lippo Tbk, & various senior positions at Citibank, N.A., Jakarta*



Experienced management team – Board of Directors



I Dewa Made Susila

President Director

- *President Director of ADMF (1 July 2022 - present)*
- *Finance Director since 2010 and Director of Transformation & Business Strategy since 2016*
- *Various senior positions in Bank Danamon, Indonesian Bank Restructuring Agency and Pefindo Credit Rating*



Swandajani Gunadi

Director

- *Human Resources Director since 2013*
- *Over 20 years of experience in multinational companies such as the Astra Group and Orang Tua Group*



Niko Kurniawan Bonggowarsito

Director

- *Sales and Service Distribution Director since 2018*
- *Various senior positions at ADMF, PT Mandiri Pakar Sakti, and PT Sinar Galesong Pratama*



Experienced management team – Board of Directors



Harry Latif

Director

- *Marketing Director since 2020*
- *Joined ADMF since 2015. latest position as Deputy Director*
- *Over 20 years of experience in multinational companies such as the Astra Group*



Jin Yoshida

Director

- *Strategic Alliances Director since 2020*
- *Former Managing Director in MUFG – Union Bank. New York and former Director of The Bank of Tokyo - Mitsubishi UFJ London*
- *Over 20 years of experience in banking industry*



Denny Riza Farib

Director

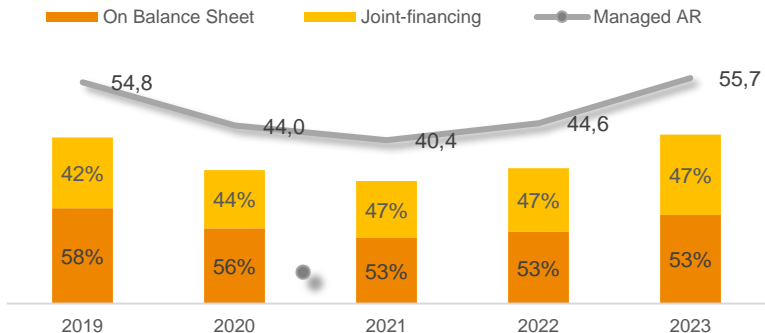
- *Credit, Collection & Legal Director since April 2023*
- *Joined ADMF since 2006. latest position as Head of Credit, Collection & Legal*



Diversified funding sources and sustainable funding support

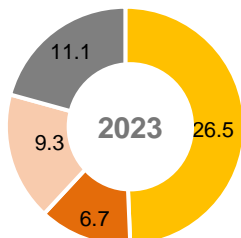
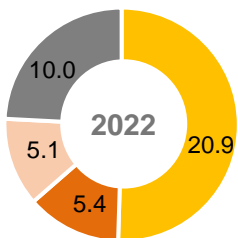
Managed Receivables by Sources

(Rp trillion)



Managed Receivables by Sources

(Rp trillion)



■ Joint Financing ■ Debt Securities Issued- Net ■ Borrowings ■ Equity



Funding Highlights



Joint Financing

47% of managed receivables is booked under joint financing scheme with the parent bank, Bank Danamon.



Local Bonds

Adira Finance is active in issuing corporate bonds and sukuk with market share of 1.2% of total outstanding corporate bonds as of September 2023.



On Shore Borrowings

As of Dec 2023, we have O/S around Rp9.3 trillion facilities with around 12 onshore and offshore banks



Off-Shore Borrowings

Adira Finance has been in the syndicated offshore loan market since 2013 with continued support from various banks in Asia (Singapore, Taiwan, and Japan)

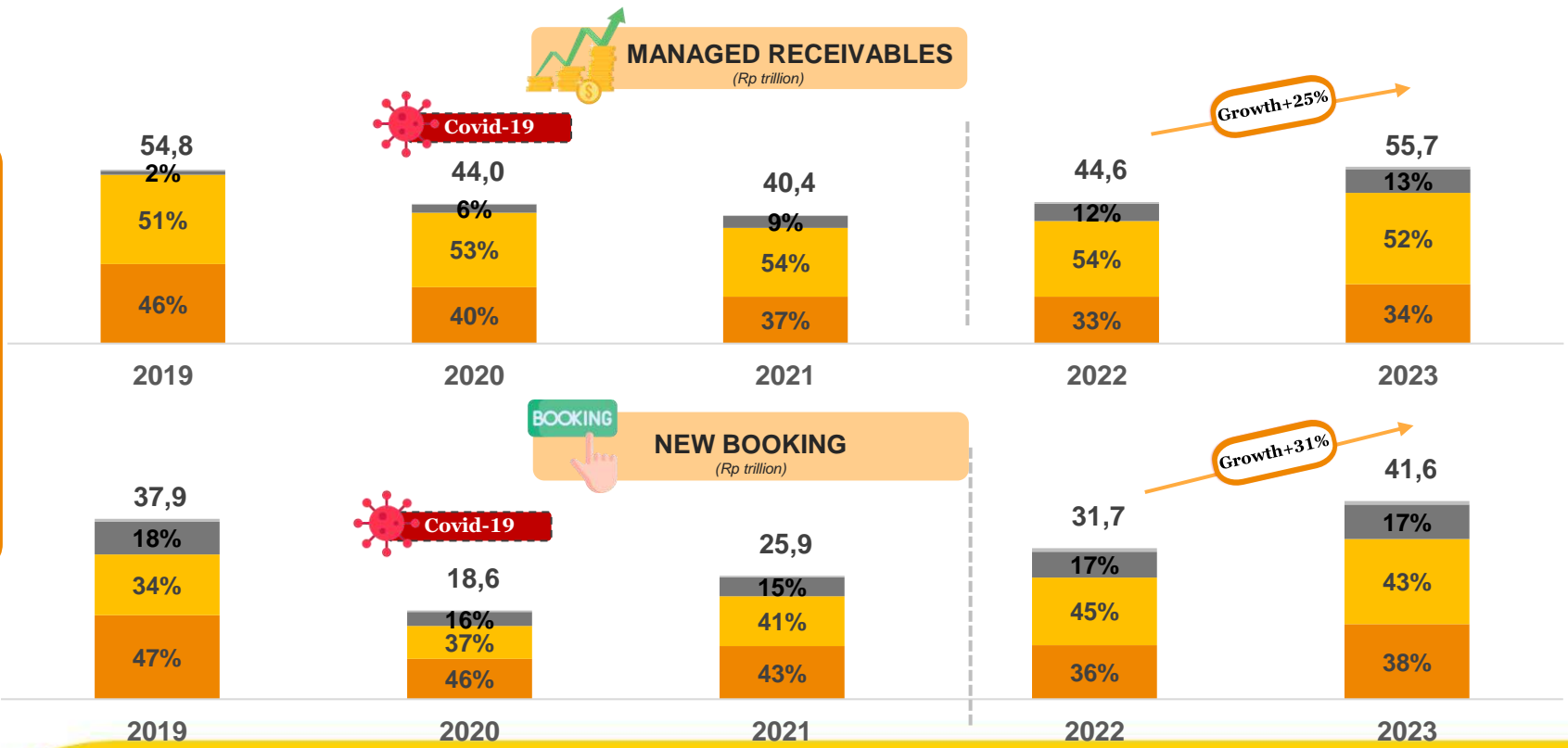
FINANCIAL SUMMARY





ADMF showed a recovered performance by recording financing receivables of Rp55.7 trillion, increased by 25% (yoy)

- Others
- MPL
- Cars
- Motorcycle



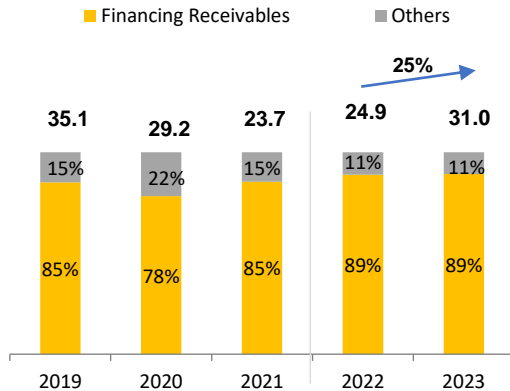


The Company's total loans increased along with asset growth



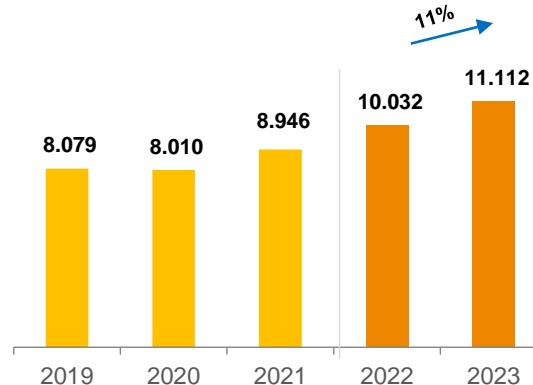
Total Asset (Stand Alone)

Rp. trillion. and %. as of December 2023



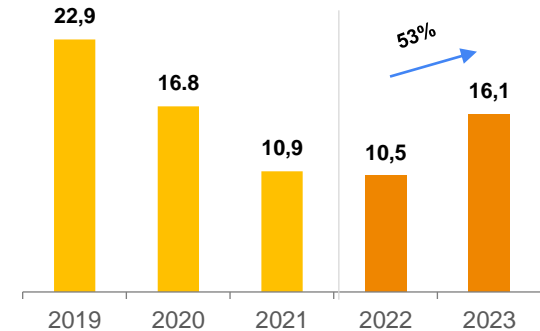
Total Equity

Rp. billion. as of December 2023



Total Outstanding Borrowing

Rp. trillion. as of December 2023





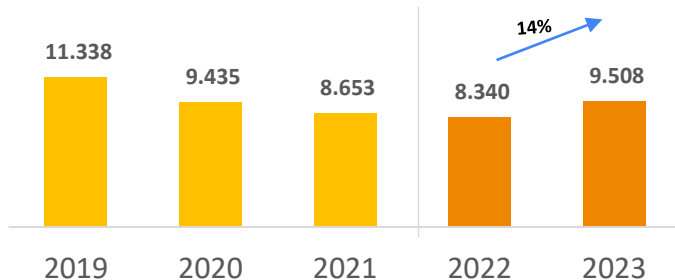
ADMF managed to record an increased performance compared to 2022

NPAT grew by 21% y/y to Rp 1.9 trillion, mainly driven by an increase in total revenue



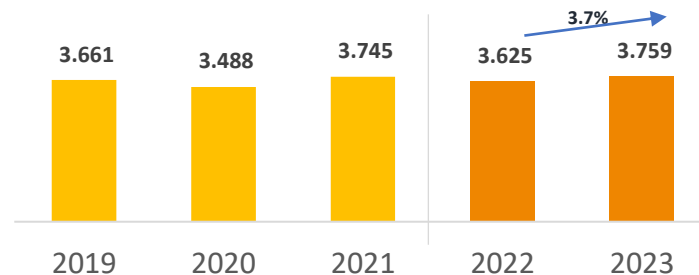
Total Income

Rp. billion. December 2023



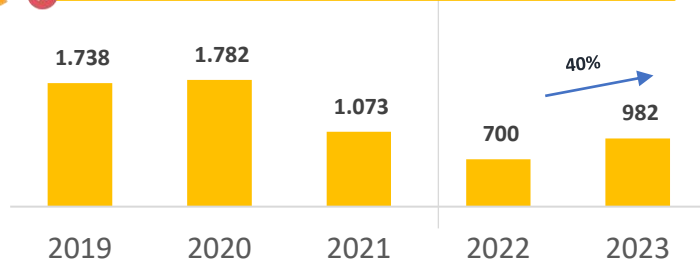
Operating Expenses

Rp. Billion. December 2023



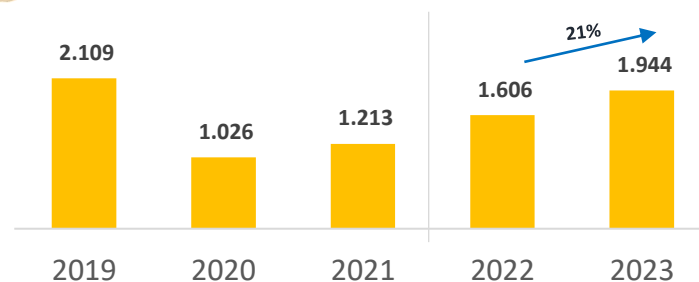
Interest Expense

Rp. Billion December 2023



NPAT

Rp. billion. December 2023

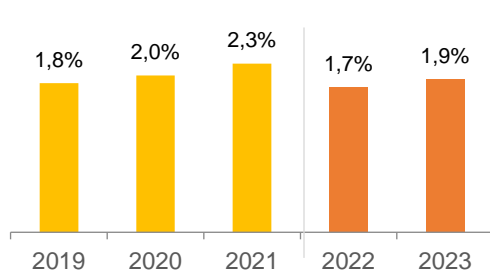




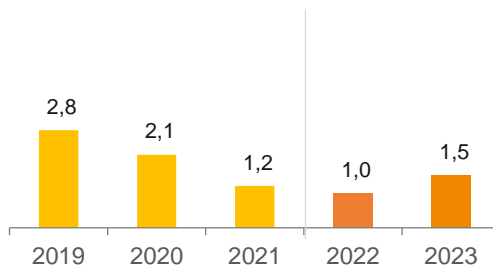
The Company's asset quality was successfully maintained lower than 2% and below Industry average



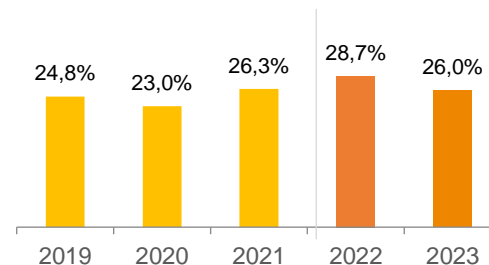
Non- Performing Loan
% of Managed Receivables



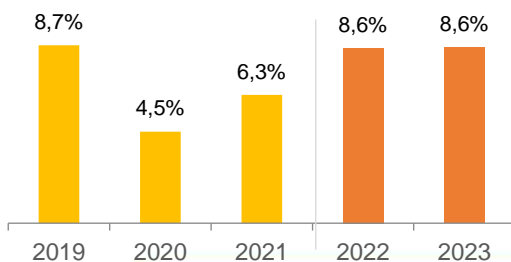
Debt to Equity Ratio
In (x). as of December 2023



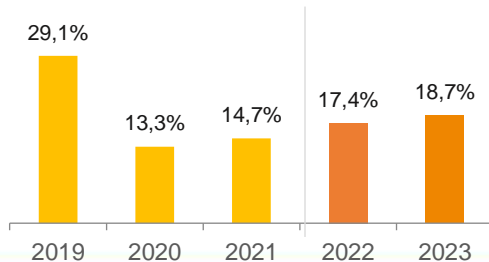
Net Interest Margin
In (%)



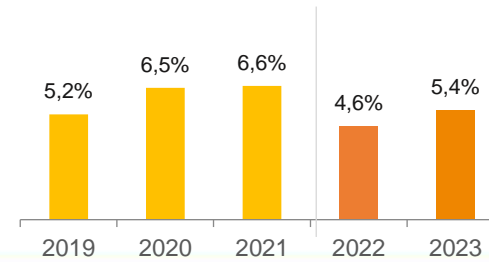
ROA
% Stand-alone



ROE
In (%)




COC
In (%)



**) The ratio in accordance with the Financial Statement Audited*



Financial summary

 Rp billion. <i>Unless Otherwise Stated</i>	2019	2020 (Audited)	2021 (Audited)	2022 (Audited)	2023 (Audited)
Total Income	11,338	9,435	8,653	8,340	9,508
Operating Expenses	3,661	3,488	3,745	3,625	3,759
Cost of Credit	1,738	1,972	1,401	907	1,386
Net Profit After Tax	2,109	1,030	1,213	1,606	1,944
Net Receivables ⁽²⁾	29,915	22,852	20,239	22,156	27,645
Total Assets	35,117	29,231	23,709	24,897	31,007
Total Debts	22,886	16,766	10,930	10,513	16,057
Total Equity	8,079	7,925	8,946	10,032	11,112
Net Interest Margin	24,8%	23.0%	26.3%	28.7%	26.0%
ROAA ⁽³⁾	8,7%	4.5%	6.3%	8.6%	8.6%
ROAE ⁽³⁾	17,4%	13.3%	14.7%	17.4%	18.7%
Debt-to-Equity	1.5x	2.1x	1.2x	1.0x	1.5x

Sources:

(1) ADMF financial statement for six-months periods ended December 2023

(2) Financing Receivables after provision for losses

(3) The ratio in accordance with the Financial Statement Audited

ADIRA FINANCE'S AWARD





Adira Finance won multiple awards in 2023



Indonesia GCG Award-VII-2023. 1st The Best Indonesia GCG-2023.



Indonesia Risk Management Award-V-2023. 2nd The Best Indonesia Enterprises Risk Management - 2023.



Indonesia Finance Award-V-2023. 2nd. The Best Indonesia Finance - 2023



3rd Indonesia Syariah Award 2023. Top Full Branch Sharia in Multifinance Category



Best Public Relations in Company Activity on Strengthening Multifinance Business Equeal System Through Collaboration with Various Stakeholders.



Marketears Youth Choice Award. Silver Winner Leasing Company



The Best HR Management for The Outstanding Digital and Culture Transformation to Maintain and Improve HR Performance Quality



12th Infobank Digital Brand Recognition 2023. The Best Leaders Personal Digital Brand 2023 - Dewa Made Susila (Direktur Utama Adira Dinamika Multi Finance)



Adira Finance won multiple awards in 2023



12th Infobank Digital Brand Recognition 2023. The 2nd Best – Multifinance Company (Asset >Rp10 tn)



12th Infobank Digital Brand Recognition 2023. The 3rd Highest Digital Index – Multifinance Company



Silver Champion. WOW Brand Awards 2023 - Leasing 2W



Bronze Champion. WOW Brand Awards 2023 - MPL



Indonesia Financial Top Leader Awards 2023. Pak Made as Best Leader Sustainability Acceleration Through Providing Reliable Financing Service Solutions



Indonesia Customer Service Quality Award (ICSQA) 2023. Car Financing Category. Predicate Excellent



Indonesia Customer Service Quality Award (ICSQA) 2023. Motorcycle Financing Category. Predicate Very Good



Indonesia Customer Service Quality Award (ICSQA) 2023. Electronic Financing Category. Predicate Very Good



Adira Finance won multiple awards in 2023



Indonesia CSR Awards 2023. The Best Performance Multifinance Company



Indonesia Most Acclaimed Companies Awards 2023. 4th Corporate Reputation Awards 2023



TrenAsia ESG Award 2023. Multifinance Category for Action



Indonesia Best Business Transformation Award 2023. Excellent.



Indonesia Prestigious Multifinance 2023 with Outstanding Financial Performance and Providing Easier Access to Financing Solution



Indonesia Most Reputable Companies Award 2023. Predicate: Good



14th IICD Corporate Governance Award 2023. "Top 50 Emiten dengan Kapitalisasi Menengah (MidCap PLCs)"



Top Human Capital Awards 2023. Ibu Swandajani Gunadi - Human Capital & Marketing Director: The High Performing Human Capital Director 2023



Bapak I Dewa Made Susila The Most Committed Human Capital Leader 2023



Adira Finance won multiple awards in 2023



Stellar Workplace Award 2023.
Top 5 Stellar Workplace Program in Social Era 5.0



Stellar Workplace Award 2023.
Stellar Workplace Recognition in Employee Commitment



Stellar Workplace Award 2023.
Stellar Workplace Recognition in Employee Satisfaction.



Infobank Top 100 CEO & The Next Leader 200 Leader.
Pak Made as one of TOP 100 CEO in 2023.



Indonesia Best Brand Award 2023.
Kredit Kepemilikan Mobil - Adira Finance (Platinum Predicate)



Indonesia Best Digital Finance Awards 2023.
Best Digital Finance for Provide a Variety of Innovative and Practical Features, (Category total assets 10-30T)



Adira Finance won multiple awards in 2023



Indonesia Information Technology Award - The Best IT for Public Company-2023
Platinum Award (A) Very Excellent - Score : 93,50 - Category: Multifinance



Indonesia Finance Award -
The Best Indonesia Finance for Multifinance "Multifinance Company" 2023 Platinum
Award (A) Very Excellent - Category: Asset Rp. 20T - Rp. 30T



Best 50 Financial Institution Awards 2023.
Best Customer Service Reputation Multifinance >20T Category



Public Company Entrepreneurial Marketing Awards 2023.
Premium Emitent Category Consumer Finance

ADIRA FINANCE'S EVENT





Adira Finance's Event 2023



IIMS -> 16-26 Feb



IIMS -> Surabaya
31 May - 4 June



Sobat Expo in
Many Region



Non-Dealer Sales (NDS)
and AXI Event



Joint Event w/ Mercedes
(Jakarta Auto Week)
-> 10-19 Mar





Adira Finance's Event 2023



KURMA Event



Automotive Event



Jakarta Fair





Adira Finance's Event 2023

Adira Expo : Adira Festival Medan

4 - 6 Agustus 2023



Adira Expo : Adira Festival Surabaya

8-10 September 2023



Adira Expo : Adira Festival Yogyakarta

6-8 Oktober 2023





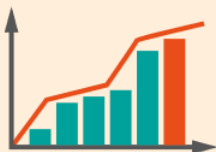
Adira Finance's Event 2023



Adira Goes Mandalika



Acquisition Home Credit Indonesia



On October 2, 2023, **Adira Finance** completed its investment transaction by signing the Deed of Transfer of HCI Shares, in which Adira Finance has become a minority shareholder of HCI (9.83%).



Terima kasih dan

Salam Sahabat

Sahabat Setia Selamanya

ADIRA
FINANCE