COMPANY PROFILE
As Of March 2020
1. COMPANY PROFILE
Established in 1990 and has been operating in the automotive financing business for over 31 years

Serve various types and brands of vehicle financing, both new or used ones

One of the largest and profitable multi finance companies in the country

Conducted IPO in 2004 and Bank Danamon (Baa2/BBB) became the majority shareholder with 75% ownership

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

Operates 452 business network throughout Indonesia and supported by around 18 thousand employees, to serve 2.9 million customers with more than Rp53.1 trillion of managed receivables

Credit Ratings
Pefindo: idAAA (Stable)
Fitch Rating: BBB (Stable)
Moody’s: Baa2 (Stable)

<table>
<thead>
<tr>
<th>ADIRA IN GLANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>(IDR bn)</td>
</tr>
<tr>
<td>Total Assets</td>
</tr>
<tr>
<td>Total Income</td>
</tr>
<tr>
<td>Expenses</td>
</tr>
<tr>
<td>Net Income</td>
</tr>
<tr>
<td>Key Ratios (%)</td>
</tr>
<tr>
<td>ROAA</td>
</tr>
<tr>
<td>ROAE</td>
</tr>
<tr>
<td>NIM</td>
</tr>
<tr>
<td>NPL Ratio</td>
</tr>
<tr>
<td>Debt / Equity Ratio</td>
</tr>
</tbody>
</table>
KEY MILESTONE AND TRACK RECORD

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

2013
• ADMF raised its first syndicated loan of US$200 million
• Managed receivables reached Rp45.79 trillion

2014
• Issued local bonds and sukuk of Rp3.1 trillion
• Pefindo raised ADMF rating to idAAA (stable outlook)

2017
• ADMF has established Momobil Platform
• Net income grew by 40% y-y

2018
• ADMF has established Momotor platform.
• Managed receivables reached to Rp 51.3 trillion

2019
ADMF obtained international credit rating “Baa2 and BBB” (Investment grade) from Moody’s and Fitch Rating

LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION
OWNERSHIP COMPOSITION AND GROUP STRUCTURE

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

MUFG
- 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

Danamon
- One of the largest banks in Indonesia
- Total Assets amounted to Rp203.2 trillion as of 1Q20
- Bank Danamon is rated Baa2 from Moody’s and BBB from Fitch

PT Adira Dinamika Multifinance Tbk

PT Bank Danamon Indonesia Tbk

MUFG Bank, Ltd (direct & Indirect)

5.90%

Public

94.10%

Public

7.93%

92.07%

PT Adira Dinamika Multifinance Tbk
VISION, MISSION, AND PHILOSOPHY

**OUR VISION**

Creating shared values for the company sustainability and prosperity of Indonesian society

**OUR MISSION**

- Provide a variety of products and services to serve every step in customer's life cycle
- Provide beneficial and friendly experiences for stakeholders
- Enable communities to reach prosperity

**PHILOSOPHY**

ADIRA TOP has become a consistent part of personal values of each employee at Adira Finance, as well as the culture that drives the Company's business activities.
WE OFFER A VARIETY OF PRODUCTS TO BE CUSTOMER CENTRIC

Key Business Overview

**Motorcycle**
- Motorcycle market is much bigger as compared to car market due to affordable pricing for all levels of society, particularly for low-mid income segment. In addition, inadequate local road infrastructure and traffic congestions have triggered most population using motorcycle for their daily activities.
- As of 31 March 2020, motorcycles financing contributed 47% of our managed receivables.

**Car**
- Adira Finance continues to focus on growing passenger car financing on the back of low penetration and high growth prospect.
- In terms of the commercial segment, we will optimize to tap certain types of commercial car to manage asset quality, mainly small pick ups.
- As of 31 March 2020, cars financing accounted for 52% of our managed receivables.

**Durables**
- Adira Finance started durable financing disbursement in Mid 2015.
- Currently durable financing portfolio covers mainly computer/gadgets, furniture, household appliances and others.

**MPL**
- ADMF offers multi-purpose loans for services since 2016. These type of financings are typically used by customers for health, education, house renovation and travelling purposes. Currently these loans are secured by the respective vehicles.
- We view that this segment offers future potential due to large numbers of consumers owning vehicles that also need financing cash loan.

**Sharia**
- Our Islamic financing (sharia) covers financing for 4W and 2W, and also umroh’s religious pilgrimage.
- Currently, our sharia portfolio accounts for 9% of our managed receivables.

**Managed Receivable**

<table>
<thead>
<tr>
<th>Description</th>
<th>Total Rp53.1 Tn</th>
<th>Conventional</th>
<th>Sharia</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cars - New</td>
<td>32%</td>
<td>91%</td>
<td>9%</td>
</tr>
<tr>
<td>Cars - Used</td>
<td>13%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mcy - New</td>
<td>35%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mcy - MPL</td>
<td>6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mcy - Used</td>
<td>6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Durables Goods and Others</td>
<td>1%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Note: Data As of 1Q20*

Our financing receivables are well diversified across car and motorcycle financing as well as multi-purpose loans.
NEW FINANCING DISBURSEMENT

Diversify New Financing Business Beyond Automotive to Durable and Sharia Financing

Motorcycle Financing by Brands

- Yamaha, 29%
- Honda, 64%
- Suzuki, 10%
- Kawasaki, 4%
- Others, 1%

Motorcycle Financing by Segment

- New Mcy Rp3.4 tn
- Used Mcy Rp652 bn
- MPL Mcy Rp888 bn

Car Financing by Brands

- Toyota, 24%
- Daihatsu, 22%
- Mitsubishi, 17%
- Suzuki, 10%
- Honda, 9%
- Isuzu, 6%
- Others, 12%

Car Financing by Segment

- New Car Rp1.7tn
- Used Car Rp963 bn
- MPL Car Rp656 bn

Durables Financing by Type of Products

- Computers & Gadgets 43%
- Furniture 19%
- Household Appliances 30%
- Audio Video 3%
- Others 5%
- Others 5%

Durables Financing

- Durable Goods Rp145 bn

Note: Data As of 1Q20
CUSTOMER AND BANKING RELATIONSHIP

Active Customers (in million)/ Revenue per Active Customer (in Rp million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Customers</th>
<th>Revenue per Active Customer</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>Rp2.46</td>
<td>3.28</td>
</tr>
<tr>
<td>2016</td>
<td>Rp2.77</td>
<td>3.04</td>
</tr>
<tr>
<td>2017</td>
<td>Rp3.20</td>
<td>2.85</td>
</tr>
<tr>
<td>2018</td>
<td>Rp3.55</td>
<td>2.89</td>
</tr>
<tr>
<td>2019</td>
<td>Rp3.90</td>
<td>2.91</td>
</tr>
<tr>
<td>1Q19</td>
<td>Rp0.93</td>
<td>2.90</td>
</tr>
<tr>
<td>1Q20</td>
<td>Rp0.98</td>
<td>2.89</td>
</tr>
</tbody>
</table>

Active Customers by Region

- **Great Jakarta**: 37%
- **Java (excl. Great Jakarta)**: 4%
- **Bali-Nusa Tenggara**: 10%
- **Sulawesi-Papua**: 18%
- **Sumatera**: 22%
- **Kalimantan**: 7%

**FY2018 Total**: 2,885K customers

**FY2019 Total**: 2,910K customers

**1Q19 Total**: 2,896K customers

**1Q20 Total**: 2,892K customers
Adira Finance’s business network spreads throughout Indonesia, serving 3 million consumers.

Adira Finance’s business network spreads throughout Indonesia in 1Q20. The number consumer reached 2.90 million in 1Q20, slightly decreased by 0.1% y/y compared 1Q19.

<table>
<thead>
<tr>
<th>Area</th>
<th>Java</th>
<th>Non-Java</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Network</td>
<td>180</td>
<td>272</td>
<td>452</td>
</tr>
<tr>
<td>Customer</td>
<td>1.8 million</td>
<td>1.1 million</td>
<td>2.9 million</td>
</tr>
</tbody>
</table>

Note: Data as of 31 March 2020.
- Total customer sama dengan kontrak aktif
Adira Finance has a simple and fast acquisition process.
RATINGS 2020
Adira Finance has highest national rating & international investment grade ratings

National Credit Rating

International Credit Rating

<table>
<thead>
<tr>
<th>RATINGS 2020</th>
<th>Adira Finance As of 31 March 2020</th>
<th>Republic of Indonesia</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Corporate Rating</strong></td>
<td>idAAA</td>
<td><strong>Long Term Rating</strong></td>
</tr>
<tr>
<td><strong>Instrument Rating</strong></td>
<td>idAAA</td>
<td><strong>Outlook</strong></td>
</tr>
<tr>
<td><strong>Outlook</strong></td>
<td>Stable</td>
<td></td>
</tr>
</tbody>
</table>

LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION
2. BUSINESS STRATEGY
The Roadmap ADMF Business Transformations

Adira Finance has undertaken strategic business transformations initiatives to leap through customer centric

1. **Transformation of Branch**
   - Focus on sales and distribution (S&D organization)
   - Streamline collection
   - Centralized support function and branch operation

2. **Expand Product Offering**
   - Venture into non-auto loans
   - Increase product penetration (product-holding)

3. **Expand Distribution Channels**
   - Expand distribution channels to non-auto dealers
   - Leverage bank Danamon as sales Build digital channel (momobil.id)

4. **Invest in Information Technology**
   - Customer [Adiraku]
   - Collection [Mobile system, GPS & printer]
   - Dealers [Front-end sales/PO tracking]

5. **Human Capital & Productivity**
   - Introduce meritocracy
   - Roll-out systematic trainings
   - Change management for transformation projects

---

Leaping through digital and customer centric transformation
ENVISION OF ADIRA 2020

ADIRA FINANCE 2020 VISION

To be the leader in auto financing
To be a venture beyond auto
To be #1 digital multifinance company
To leverage ecosystem partnership
To operate profitably

THE THREE PILLAR STRATEGY

Continuously fixing the basic of business and operations

Applying the mindset of customer centrism

Digitalization of Business
OVERVIEW OF BUSINESS STRATEGIES

THE THREE PILLAR STRATEGY

Continuously fixing the basics of business and operations

Applying the mindset of customer-centrism

Digitalization of Business

“The What”

PROJECTS & INITIATIVES (ONGOING & IN THE PIPELINE)

Reorganization
(SSD, Operation, Collection)

CLAR
(Collection and Recovery System)

AMAN
(Core System, Customer Management)

ACCTION
(Customer Acquisition)

Enterprise Content Mgt
(Data and Document Management)

Momobil.id
(Direct to Consumer Outreach)

Akses Adira
(Customer Application)

CX Project
(Customer Segmentation & Profiling)

Data & Customer Analytic
(Big Data & Predictive Modelling)

Customer Relationship
(Relationship-Driven Organization)

CATS
(Collection Productivity Tracking)

Octopus DOP
(Digitized Credit Application & Assessment)

CRMNext
(Repeat Purchase, Cross & Up Sell)

Digital Signature
(Piloting on Durable Goods)

API and Services
(E-Commerce and 3rd Party Connectivity)

“To be the most innovative and convenient financing partner (for dealership)”

“To be the most innovative and comprehensive financial solution partner (for customer)”

MISSION STATEMENT

LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION
3. HIGHLIGHT OF ADIRA STRENGTHS
KEY CREDIT HIGHLIGHTS

1. Well-Diversified Business Portfolio Across Products, Region and Segments to balance business growth and manage our margin

2. Prudent Risk Management Approach Leading to Healthy Asset Quality

3. Experienced Management Team and Excellent Industry Track Record

4. Diversified Funding Sources and Business Synergy with BDI Group

5. Strong Market Presence - One of the Largest Auto Financing Companies in Indonesia
WELL-DIVERSIFIED BUSINESS PORTFOLIO ACROSS PRODUCTS, REGIONS AND SEGMENTS

Net Managed Financing Receivables by Product

- **New Motorcycle**
- **Used Motorcycle**
- **New Car**
- **Used Car**
- **Durables & Others**
- **MPL Motorcycles**
- **MPL Cars**

**FY2018**
- Total: Rp50.2 Trillion (+14% yoy)

**FY2019**
- Total: Rp53.4 Trillion (+6% yoy)

**1Q19**
- Total: Rp51.3 Trillion (+14% yoy)

**1Q20**
- Total: Rp53.1 Trillion (+4% yoy)

Net Managed Financing Receivables by Region

- **Great Jakarta**
- **Java (excl. Great Jakarta)**
- **Bali-Nusa Tenggara**
- **Sulawesi-Papua**
- **Sumatera**
- **Kalimantan**

**FY2018**
- Total: Rp50.2 Trillion

**FY2019**
- Total: Rp53.4 Trillion

**1Q19**
- Total: Rp51.3 Trillion

**1Q20**
- Total: Rp53.1 Trillion

LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION
WELL-DIVERSIFIED BUSINESS PORTFOLIO ACROSS PRODUCTS, REGIONS AND SEGMENTS

**New Financing Volume**

- **FY2018**
  - Total: Rp38.2 Trillion (+17% yoy)
  - 37% New Motorcycle, 26% New Car, 17% Used Motorcycle, 4% Used Car, 18% Durables & Others

- **FY2019**
  - Total: Rp37.9 Trillion (-1% yoy)
  - 40% New Motorcycle, 19% New Car, 19% Used Motorcycle, 2% Used Car, 22% Durables & Others

- **1Q19**
  - Total: Rp9.5 Trillion (+9% yoy)
  - 46% New Motorcycle, 20% New Car, 18% Used Motorcycle, 2% Used Car, 22% Durables & Others

- **1Q20**
  - Total: Rp8.4 Trillion (-11% yoy)
  - 40% New Motorcycle, 20% New Car, 18% Used Motorcycle, 2% Used Car, 22% Durables & Others

**New Financing Units**

- **FY2018**
  - Total: 1.72 Million Units (+4% yoy)
  - 44% New Motorcycle, 37% New Car, 33% Used Motorcycle, 3% Used Car, 12% Durables & Others

- **FY2019**
  - Total: 1.65 Million Units (-5% yoy)
  - 47% New Motorcycle, 37% New Car, 22% Used Motorcycle, 3% Used Car, 9% Durables & Others

- **1Q19**
  - Total: 410 Thousand Units (+1.1% yoy)
  - 44% New Motorcycle, 39% New Car, 10% Used Motorcycle, 2% Used Car, 10% Durables & Others

- **1Q20**
  - Total: 364 Thousand Units (-11% yoy)
  - 38% New Motorcycle, 38% New Car, 10% Used Motorcycle, 2% Used Car, 14% Durables & Others

*Note: MPL Segment is classified under used 2W and 4W*
**EXPERIENCED MANAGEMENT TEAM – BOARD OF COMMISSIONERS**

**Yasushi Itagaki**  
President Commissioner  
- President Director of PT Bank Danamon Indonesia Tbk  
- Managing Executive Officer and Deputy Chief Executive of the Global Commercial Banking Business Unit of MUFG Bank and Executive Officer of MUFG

**Djoko Sudyatmiko**  
Commissioner/Independent Commissioner  
- The Commissioner of ASCO Group  
- Former Commissioner at PT Asuransi Adira Dinamika and PT Astra Graphia Tbk  
- Former member of Member of Indonesia’s Parliament and House of Representatives

**Muliadi Rahardja**  
Commissioner  
- Former Director at PT Bank Danamon Indonesia Tbk for 18 years, last designation as the Vice President Director  
- Over 30 years of experience in financial sector

**Krisna Wijaya**  
Commissioner/Independent Commissioner  
- The President Commissioner/Independent Commissioner of PT BNI Life Insurance  
- Former Director of Micro and Small Business at PT Bank Rakyat Indonesia  
- Over 30 years of experience in financial sector
EXPERIENCED MANAGEMENT TEAM – BOARD OF COMMISSIONERS

Eng Heng Nee Philip
Commissioner

- Director at Ezra Holdings Ltd, Non Executive Director & Chairman of Audit Committee at Singapore Health Services Pte. Ltd., Independent Non Executive Director concurrently as Chairman of Audit Committee at NTUC Income, Singapore
- Former Non-Executive Director at Hup Soon Global Corp. Ltd., 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 Ayudhya Capital Service Co., Ltd.
- Over 20 years of experience in financial sector

* Shall be effective since the date of passing the Fit and Proper test from OJK
EXPERIENCED MANAGEMENT TEAM – BOARD OF DIRECTORS

Hafid Hadeli  
President Director  
- Joined as director (Finance Director, Sales and Distribution Director) in ADMF since 2006  
- Former Director of at PT Broadband Multimedia Tbk, Vice President Director at PT Bank Lippo Tbk, & various senior positions at Citibank, N.A., Jakarta

Ho Lioeng Min  
Director  
- Risk Management and Legal Director since 2009  
- Various senior positions at ADMF, PT Adira Quantum Multifinance and PT Bank Prima Express

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

I Dewa Made Susila  
Director  
- 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
EXPERIENCED MANAGEMENT TEAM – BOARD OF DIRECTORS

Swandajani Gunadi
Director, concurrently / Independent Director
- Human Resources Director since 2013
- Over 20 years of experience in multi national companies such as the Astra Group and Orang Tua Group

Harry Latif*
Director
- Join in ADMF since 2015, latest position as Deputy Director
- Over 20 years of experience in multi national companies such as the Astra Group

Jin Yoshida*
Director
- Currently serves as Managing Director in MUFG – Union Bank, New York
- Over 19 years of experience in banking industry

* Shall be effective since the date of passing the Fit and Proper test from OJK
DIVERSIFIED FUNDING SOURCES AND SUSTAINABLE FUNDING SUPPORT

MANAGED RECEIVABLES BY SOURCES

- On Balance Sheet
- Joint-financing with BDI (Off Balance Sheet)

FUNDING HIGHLIGHTS

- **Joint Financing**
  44% of managed receivables is booked under joint financing scheme with the parent bank, Bank Danamon.

- **On Shore Borrowings**
  We have over Rp4.2 trillion facilities with more than 10 reputable local 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, Japan, etc).

- **Local Bonds**
  Adira Finance is one of the largest corporate bond issuers in Indonesia with market share of 2.1% of total outstanding corporate bonds as of March 2019.
BUSINESS SYNERGY OF ADIRA FINANCE AND BDI GROUP

Joint Financing with Danamon

92.07% Ownership Funding Support

44% of total managed receivables.

Managed Receivables by Sources of Funding

Cross-sell Adira Insurances Products

Remarkable Business Integration and Synergy

Under the joint financing agreement with Bank Danamon, for every loan that ADMF provides which comes under this funding option, 90% will be funded by Bank Danamon while the remaining 10% will be funded by the Company.

ADMF is responsible for managing and administering the receivables, safekeeping of documents and providing administrative services to each customer.

• Working together with Adira Insurance to offer a vehicle insurance product bundled with customer financing loans.

• Continue to cross sell various insurance products to existing customers (i.e. Personal Accident)
4. FINANCIAL SUMMARY
**KEY FINANCING POLICIES/TARGETS**

**SPECIFIC FINANCIAL TARGETS**

1. **Credit Metrics**
   By regulation, a finance company is allowed to have a gearing ratio maximum of 10x. Adira has historically maintained gearing ratio (debt / equity) in the range of 4x-6x.

2. **Dividend Policy**
   Dividend policy as disclosed in the prospectus of the Company’s Public Offering on 31 March 2004 is at least 20% of net profit. For the last 3 years dividend payment, Adira paid out dividend at 50% of net profit.

**ASSET MANAGEMENT**

1. **NPL**
   NPL targeted to be maintained below 2%

2. **Funding Diversification Strategy & Liquidity**
   - Diversify sources of funding
   - Strong relationship with Bank Danamon (parent) acts as a strong source of liquidity as and when required

3. **Financial Risk Management Strategy**
   - Prudent selection of clients
   - Extensive prescreening / survey
   - Good underwriting practice
   - Strong collection team
BALANCE SHEET

New Financing
Rp. trillion, and %, as of March 2020

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>New 2W</td>
<td>38.2</td>
<td>37.9</td>
<td>9.5</td>
<td>8.4</td>
</tr>
<tr>
<td>Used 2W</td>
<td>18%</td>
<td>19%</td>
<td>19%</td>
<td>19%</td>
</tr>
<tr>
<td>New 4W</td>
<td>26%</td>
<td>22%</td>
<td>25%</td>
<td>20%</td>
</tr>
<tr>
<td>Used 4W</td>
<td>17%</td>
<td>17%</td>
<td>18%</td>
<td>18%</td>
</tr>
<tr>
<td>Durable</td>
<td>37%</td>
<td>40%</td>
<td>36%</td>
<td>40%</td>
</tr>
</tbody>
</table>

Managed Receivables
Rp. trillion, and %, as of March 2020

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>New 2W</td>
<td>50.2</td>
<td>53.4</td>
<td>51.3</td>
<td>53.1</td>
</tr>
<tr>
<td>Used 2W</td>
<td>19%</td>
<td>20%</td>
<td>19%</td>
<td>20%</td>
</tr>
<tr>
<td>New 4W</td>
<td>34%</td>
<td>32%</td>
<td>34%</td>
<td>32%</td>
</tr>
<tr>
<td>Used 4W</td>
<td>13%</td>
<td>12%</td>
<td>13%</td>
<td>12%</td>
</tr>
<tr>
<td>Durable</td>
<td>34%</td>
<td>35%</td>
<td>33%</td>
<td>35%</td>
</tr>
</tbody>
</table>

Total Asset (Stand Alone)
Rp. trillion, and %, as of March 2020

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financing Receivables</td>
<td>31.5</td>
<td>35.1</td>
<td>33.2</td>
<td>34.8</td>
</tr>
<tr>
<td>Others</td>
<td>88%</td>
<td>85%</td>
<td>86%</td>
<td>84%</td>
</tr>
</tbody>
</table>

Total Equity
Rp. billion, as of March 2020

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>New 2W</td>
<td>7,028</td>
<td>8,079</td>
<td>6,570</td>
<td>7,473</td>
</tr>
<tr>
<td>Used 2W</td>
<td>12%</td>
<td>14%</td>
<td>14%</td>
<td>16%</td>
</tr>
<tr>
<td>New 4W</td>
<td>88%</td>
<td>85%</td>
<td>86%</td>
<td>84%</td>
</tr>
<tr>
<td>Used 4W</td>
<td>86%</td>
<td>86%</td>
<td>86%</td>
<td>86%</td>
</tr>
</tbody>
</table>

Total Outstanding Borrowing
Rp. trillion, as of March 2020

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pembiayaan Bersama</td>
<td>22.0</td>
<td>22.9</td>
<td>23.0</td>
<td>22.1</td>
</tr>
<tr>
<td>Pembiayaan Sendiri</td>
<td>43%</td>
<td>42%</td>
<td>43%</td>
<td>44%</td>
</tr>
</tbody>
</table>

LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION
INCOME STATEMENT

**Total Income**  
Rp. billion, 1Q20

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>9,137</td>
<td>10,184</td>
<td>11,338</td>
<td>2,682</td>
<td>2,842</td>
</tr>
</tbody>
</table>

**Operating Expenses**  
Rp. billion, 1Q20

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>2,999</td>
<td>3,394</td>
<td>3,661</td>
<td>906</td>
<td>969</td>
</tr>
</tbody>
</table>

**Cost of Credit**  
Rp. billion, 1Q20

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit</td>
<td>1,475</td>
<td>1,556</td>
<td>1,738</td>
<td>409</td>
<td>433</td>
</tr>
</tbody>
</table>

**NPAT**  
Rp. billion, 1Q20

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPAT</td>
<td>1,409</td>
<td>1,815</td>
<td>2,109</td>
<td>462</td>
<td>520</td>
</tr>
</tbody>
</table>
FINANCIAL RATIO

Non Performing Loan
% of Managed Receivables

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>1.7%</td>
<td>1.5%</td>
<td>1.6%</td>
<td>1.7%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

Cost to Income
%

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>45.0%</td>
<td>45.5%</td>
<td>44.2%</td>
<td>46.5%</td>
<td>45.8%</td>
</tr>
</tbody>
</table>

Net Interest Margin
% of Managed Receivables, annualized

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>12.9%</td>
<td>14.2%</td>
<td>13.7%</td>
<td>14.6%</td>
<td>13.9%</td>
</tr>
</tbody>
</table>

ROAE
% of Reported Equity, annualized

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>5.0%</td>
<td>6.0%</td>
<td>6.3%</td>
<td>6.0%</td>
<td>6.1%</td>
</tr>
</tbody>
</table>

ROAA
% of Reported Asset, annualized

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>26.5%</td>
<td>29.0%</td>
<td>29.2%</td>
<td>28.8%</td>
<td>28.5%</td>
</tr>
</tbody>
</table>

Debt to Equity Ratio
In (x), as of March 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>1Q19</th>
<th>1Q20</th>
</tr>
</thead>
<tbody>
<tr>
<td>x</td>
<td>3.7</td>
<td>3.1</td>
<td>2.8</td>
<td>3.5</td>
<td>3.0</td>
</tr>
</tbody>
</table>
## FINANCIAL SUMMARY

<table>
<thead>
<tr>
<th>Rp billion, Unless Otherwise Stated</th>
<th>2017 (Audited)</th>
<th>2018 (Audited)</th>
<th>2019 (Audited)</th>
<th>1Q19 (Unaudited)</th>
<th>1Q20 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>9,317</td>
<td>10,184</td>
<td>11,337</td>
<td>2,682</td>
<td>2,842</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>2,999</td>
<td>3,394</td>
<td>3,661</td>
<td>906</td>
<td>969</td>
</tr>
<tr>
<td>Cost of Credit</td>
<td>1,475</td>
<td>1,556</td>
<td>1,738</td>
<td>409</td>
<td>433</td>
</tr>
<tr>
<td><strong>Net Profit After Tax</strong></td>
<td><strong>1,409</strong></td>
<td><strong>1,815</strong></td>
<td><strong>2,109</strong></td>
<td><strong>462</strong></td>
<td><strong>520</strong></td>
</tr>
<tr>
<td>Net Receivables(2)</td>
<td>25,899</td>
<td>27,872</td>
<td>29,915</td>
<td>28,686</td>
<td>29,304</td>
</tr>
<tr>
<td>Total Assets</td>
<td>29,493</td>
<td>31,496</td>
<td>35,117</td>
<td>33,196</td>
<td>34,798</td>
</tr>
<tr>
<td>Total Debts</td>
<td>21,006</td>
<td>21,968</td>
<td>22,886</td>
<td>22,974</td>
<td>22,144</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td><strong>5,745</strong></td>
<td><strong>7,028</strong></td>
<td><strong>8,079</strong></td>
<td><strong>6,570</strong></td>
<td><strong>7,473</strong></td>
</tr>
<tr>
<td>Net Interest Margin</td>
<td>12.9%</td>
<td>14.2%</td>
<td>13.7%</td>
<td>14.6%</td>
<td>13.9%</td>
</tr>
<tr>
<td>ROAA(3)</td>
<td>5.0%</td>
<td>6.0%</td>
<td>6.3%</td>
<td>6.0%</td>
<td>6.1%</td>
</tr>
<tr>
<td>ROAE(3)</td>
<td>26.5%</td>
<td>29.0%</td>
<td>29.2%</td>
<td>28.8%</td>
<td>28.5%</td>
</tr>
<tr>
<td>Debt-to-Equity</td>
<td>3.7x</td>
<td>3.1x</td>
<td>2.8x</td>
<td>3.5x</td>
<td>3.0x</td>
</tr>
</tbody>
</table>

Source:
(1) ADMF financial statement for the year ended 31 March 2020
(2) Financing Receivables after provision for losses
(3) As percentage of reported assets and equity
5. ADIRA AWARDS
ADIRA FINANCE WON MULTIPLE AWARDS IN 2018 & 2019

iCIO Awards 2019 - The Most Inspiring CEO Category

The Best Disclosure Transparency 2019 - Indonesia Institute for Corporate Directorship (IICD)

Indonesia GCG Award 2019 - Economic Review - The 1st Category Multifinance

Investor Award 2018 - The Best Multifinance Assets Above 10 Trillion

SwaNetwork Indonesia - Original Brand Award 2018

Indonesia Best Brand Awards 2018 - Best Car and Durable Category
ADIRA FINANCE WON MULTIPLE AWARDS IN 2018 & 2019

Investor Magazine Best Sharia 2018
Best Multifinance & Best Sukuk Mudharabah

Business News
Top Multifinance Award 2018
Best Multifinance Car Leasing Category

WOW Brand Award 2018
Best Motorcycle Leasing Category

Investor Award 2018
Top 100 Listed Companies

Infobank Digital Brand Award 2018
Best Digital Brand

Marketing Magazine
Tp Brand Award 2018
Best Car Category

LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION
6. INDONESIA AUTOMOTIVE MULTIFINANCE INDUSTRY
Indonesia’s New Motorcycle Sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Thousand unit dan %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>6,216</td>
</tr>
<tr>
<td>2009</td>
<td>5,852</td>
</tr>
<tr>
<td>2010</td>
<td>7,373</td>
</tr>
<tr>
<td>2011</td>
<td>8,013</td>
</tr>
<tr>
<td>2012</td>
<td>7,064</td>
</tr>
<tr>
<td>2013</td>
<td>7,744</td>
</tr>
<tr>
<td>2014</td>
<td>7,867</td>
</tr>
<tr>
<td>2015</td>
<td>6,480</td>
</tr>
<tr>
<td>2016</td>
<td>5,931</td>
</tr>
<tr>
<td>2017</td>
<td>5,886</td>
</tr>
<tr>
<td>2018</td>
<td>6,383</td>
</tr>
<tr>
<td>2019</td>
<td>6,487</td>
</tr>
<tr>
<td>1Q19</td>
<td>1,681</td>
</tr>
<tr>
<td>1Q20</td>
<td>1,570</td>
</tr>
</tbody>
</table>

Global Financial Crisis
Down-Payment Regulation
Overall Economic Slowdown 18% y/y
Economic Recovery 1% y/y
COVID-19
-7% y/y

Motorcycle Sales by Brand in 2019
- Honda 75.7%
- Yamaha 22.8%
- Kawasaki 1.2%
- Suzuki 1.4%
- TVS 0.0%

Total: 6.5 million

Motorcycle Sales by Type in FY19
- Skutik 87.0%
- Sport 5.9%
- Bebek 7.1%

Total: 6.5 million

Sources: Asosiasi Industri Sepeda Motor Indonesia (AISI), Indonesia Central Bureau of Statistics (BPS).

Note: Data As of 1Q20
Indonesia’s New Car Sales

**Thousand unit dan %**

<table>
<thead>
<tr>
<th>Year</th>
<th>Passenger Car</th>
<th>Commercial Car</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>608</td>
<td>486</td>
<td>1094</td>
</tr>
<tr>
<td>2009</td>
<td>70%</td>
<td>74%</td>
<td>72%</td>
</tr>
<tr>
<td>2010</td>
<td>70%</td>
<td>70%</td>
<td>70%</td>
</tr>
<tr>
<td>2011</td>
<td>67%</td>
<td>69%</td>
<td>68%</td>
</tr>
<tr>
<td>2012</td>
<td>71%</td>
<td>72%</td>
<td>71%</td>
</tr>
<tr>
<td>2013</td>
<td>72%</td>
<td>72%</td>
<td>72%</td>
</tr>
<tr>
<td>2014</td>
<td>81%</td>
<td>78%</td>
<td>79%</td>
</tr>
<tr>
<td>2015</td>
<td>76%</td>
<td>76%</td>
<td>76%</td>
</tr>
<tr>
<td>2016</td>
<td>76%</td>
<td>76%</td>
<td>76%</td>
</tr>
<tr>
<td>2017</td>
<td>77%</td>
<td>77%</td>
<td>77%</td>
</tr>
<tr>
<td>2018</td>
<td>77%</td>
<td>77%</td>
<td>77%</td>
</tr>
<tr>
<td>2019</td>
<td>77%</td>
<td>77%</td>
<td>77%</td>
</tr>
<tr>
<td>1Q19</td>
<td>254</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1Q20</td>
<td>237</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Down-Payment Regulation**

CAGR +15.75%

**Overall Economic Slowdown**

CAGR -3.19%

**Economic Recovery**

CAGR -7% YOY

**Global Financial Crisis**

**Car Sales by Brand in 1Q20**

- Toyota, 31.8%
- Daihatsu, 20.3%
- Mitsubishi, 14.2%
- Suzuki, 10.2%
- Honda, 15.3%
- Lainnya, 8.2%

Total: 237 ribu

**Car Sales by Type in 1Q20**

- Penumpang, 77%
- Komersial, 23%

Total: 237 ribu

**Indonesia’s Car Populations**

**Million unit dan %**

<table>
<thead>
<tr>
<th>Year</th>
<th>Passengers Cars</th>
<th>Commercial Cars</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>8</td>
<td>7</td>
<td>15</td>
</tr>
<tr>
<td>2010</td>
<td>7</td>
<td>7</td>
<td>14</td>
</tr>
<tr>
<td>2011</td>
<td>10</td>
<td>10</td>
<td>20</td>
</tr>
<tr>
<td>2012</td>
<td>10</td>
<td>11</td>
<td>21</td>
</tr>
<tr>
<td>2013</td>
<td>13</td>
<td>13</td>
<td>26</td>
</tr>
<tr>
<td>2014</td>
<td>13</td>
<td>15</td>
<td>28</td>
</tr>
<tr>
<td>2015</td>
<td>15</td>
<td>15</td>
<td>30</td>
</tr>
<tr>
<td>2016</td>
<td>15</td>
<td>16</td>
<td>31</td>
</tr>
<tr>
<td>2017</td>
<td>16</td>
<td>16</td>
<td>32</td>
</tr>
<tr>
<td>2018</td>
<td>16</td>
<td>16</td>
<td>32</td>
</tr>
<tr>
<td>2019</td>
<td>16</td>
<td>16</td>
<td>32</td>
</tr>
</tbody>
</table>

Sources: Gabungan Industri Kendaraan Bermotor Indonesia (Gaikindo), Indonesia Central Bureau of Statistics (BPS).

Note: Data As of 1Q20
### Multifinance Industry

#### Financial Receivables

**Rp trillion**

<table>
<thead>
<tr>
<th>Year</th>
<th>On-Balance Sheet</th>
<th>Off-Balance Sheet</th>
<th>Net Profit After Tax</th>
<th>ROAA and ROAE</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>566</td>
<td>604</td>
<td>13.3</td>
<td>11.8%</td>
</tr>
<tr>
<td>2018</td>
<td>607</td>
<td>620</td>
<td>16.0</td>
<td>13.4%</td>
</tr>
<tr>
<td>2019</td>
<td>624</td>
<td></td>
<td>18.1</td>
<td>14.0%</td>
</tr>
<tr>
<td>1Q19</td>
<td></td>
<td></td>
<td></td>
<td>12.5%</td>
</tr>
<tr>
<td>1Q20</td>
<td></td>
<td></td>
<td></td>
<td>13.7%</td>
</tr>
</tbody>
</table>

#### Number of Finance Companies

**Licensed by OJK**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>193</td>
</tr>
<tr>
<td>2018</td>
<td>185</td>
</tr>
<tr>
<td>2019</td>
<td>184</td>
</tr>
<tr>
<td>1Q19</td>
<td>186</td>
</tr>
<tr>
<td>1Q20</td>
<td>183</td>
</tr>
</tbody>
</table>

#### Net Profit After Tax

**Rp trillion**

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>13.3</td>
</tr>
<tr>
<td>2018</td>
<td>16.0</td>
</tr>
<tr>
<td>2019</td>
<td>18.1</td>
</tr>
<tr>
<td>1Q19</td>
<td></td>
</tr>
<tr>
<td>1Q20</td>
<td></td>
</tr>
</tbody>
</table>

#### ROAA and ROAE

**% Reported Asset & Equity, annualized**

<table>
<thead>
<tr>
<th>Year</th>
<th>ROAA</th>
<th>ROAE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>2.8%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>3.2%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>3.0%</td>
<td>3.3%</td>
</tr>
<tr>
<td>1Q19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1Q20</td>
<td></td>
<td>3.1%</td>
</tr>
</tbody>
</table>
GROWTH DRIVERS AND BUSINESS PROSPECTS

1. LARGE MARKET AND MIDDLE GROWING CLASS POPULATIONS
Indonesia is the country with 4th largest population in the world with around 260 million people.

2. LOW PENETRATION RATE OF 4W VEHICLE
The penetration rate is 9% (1 car for 11 people), providing room for financing business growth.

3. AVAILABILITY OF CREDIT
Around 65%–70% of vehicle purchases in Indonesia are still done through credit.

4. INADEQUATE PUBLIC TRANSPORTATION INFRASTRUCTURE
Indonesia’s geographic condition, which consists of over 17,000 archipelagos, has been a challenge for public transportation infrastructure development.

5. NEW BUSINESS OPPORTUNITY
OJK allowed multi finance companies to engage in various businesses such as working capital investment, multi purpose and others.
DISTINCT VEHICLE USAGE IN INDONESIA

For Daily Transportation
Personal vehicles are still essential for daily activities given weak public transportation

Productive Usage
Motorcycles provide efficiency for transportation as well as a means for earnings

For Small Business
Cars have gone through much changes in their function as well to suit the needs of Indonesians

For Inter-state Transportation
Road infrastructure is one of the government's main priorities
TRAFFIC FLOWS IN VARIOUS CITIES IN INDONESIA

SUMATERA

Sumatera’s economy is based on commodity and plantation

- Populations: 57.8 Mn
- GDP Per Capita: USD 3,946
- Penetration 2W: 52.4%
- Penetration 4W: 10.6%

JAKARTA

Jakarta is the center of business activities in Indonesia

- Populations: 10.5 Mn
- GDP Per Capita: USD 17,255
- Penetration 2W: 153.6%
- Penetration 4W: 54.3%

JAWA

Java is the largest economic contribution in the country

- Populations: 139.2 Mn
- GDP Per Capita: USD 2,990
- Penetration 2W: 34.4%
- Penetration 4W: 5.7%

Bali & NT

The famous place for tourist attraction

- Populations: 14.7 Mn
- GDP Per Capita: USD 2,194
- Penetration 2W: 50.6%
- Penetration 4W: 13.5%

Note: Data as of 2018  
Source: Badan Pusat Statistik (BPS)
THANK YOU