LEAPING THROUGH DIGITAL AND CUSTOMER CENTRIC TRANSFORMATION

COMPANY PROFILE
As Of September 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 450 business network throughout Indonesia and supported by around 20 thousand employees, to serve 2.43 million customers with around Rp44.4 trillion of managed receivables

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

ADIRA IN GLANCE

<table>
<thead>
<tr>
<th>(IDR bn)</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>29,493</td>
<td>31,496</td>
<td>35,117</td>
<td>32,199</td>
</tr>
<tr>
<td>Total Income</td>
<td>9,137</td>
<td>10,184</td>
<td>11,337</td>
<td>7,564</td>
</tr>
<tr>
<td>Expenses</td>
<td>7,015</td>
<td>7,699</td>
<td>8,459</td>
<td>6,433</td>
</tr>
<tr>
<td>Net Income</td>
<td>1,409</td>
<td>1,815</td>
<td>2,109</td>
<td>814</td>
</tr>
</tbody>
</table>

Key Ratios (%)

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>ROAA</td>
<td>5.0%</td>
<td>6.0%</td>
<td>6.3%</td>
<td>3.3%</td>
</tr>
<tr>
<td>ROAE</td>
<td>26.5%</td>
<td>29.0%</td>
<td>29.2%</td>
<td>14.3%</td>
</tr>
<tr>
<td>NIM</td>
<td>12.9%</td>
<td>14.2%</td>
<td>13.7%</td>
<td>13.1%</td>
</tr>
<tr>
<td>NPL Ratio</td>
<td>1.6%</td>
<td>1.7%</td>
<td>1.6%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Debt / Equity Ratio</td>
<td>3.7x</td>
<td>3.1x</td>
<td>2.8x</td>
<td>2.7x</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

2020
• ADMF has launched Adiraku Platform
• ADMF raised syndication loan of US$ 300 million.
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 IDR 196.6 trillion as of 9M20
• Bank Danamon is rated Baa2 from Moody’s and BBB from Fitch
VISION, MISSION, AND PHILOSOPHY

OUR VISION

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

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.

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.
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 30 September 2020, motorcycles financing contributed 44% 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 30 September 2020, cars financing accounted for 56% 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>Category</th>
<th>Total Receivables</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Car - New</td>
<td>33%</td>
<td></td>
</tr>
<tr>
<td>Car - Used</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>Motorcycle - New</td>
<td>33%</td>
<td></td>
</tr>
<tr>
<td>Motorcycle - Used</td>
<td>7%</td>
<td></td>
</tr>
<tr>
<td>Durables Goods and Others</td>
<td>1%</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>44,4 Tn</strong></td>
<td>91%</td>
</tr>
</tbody>
</table>

Note: Data As of 9M20

Our financing receivables are well diversified across car and motorcycle financing as well as multi-purpose loans.
Diversify New Financing Business Beyond Automotive to Durable and Sharia Financing

**Motorcycle Financing by Brands**
- Yamaha: 30%
- Honda: 62%
- Suzuki: 5%
- Kawasaki: 1%
- Others: 2%

**Car Financing by Brands**
- Toyota: 24%
- Daihatsu: 22%
- Mitsubishi: 16%
- Honda: 10%
- Suzuki: 10%
- Isuzu: 6%
- Others: 12%

**Durables Financing by Type of Products**
- Computers & Gadgets: 41%
- Furniture: 20%
- Household Appliances: 29%
- Audio & Video: 3%
- Others: 6%

**NEW FINANCING DISBURSEMENT**

**Motorcycle Financing by Segment**
- New Mcy: Rp 4.9tn
- Used Mcy: Rp 980 bn

**Car Financing by Segment**
- New Car: Rp 2.9tn
- Used Car: Rp 1.7tn
- MPL Mcy: Rp 1.4tn
- MPL Car: Rp 1.1tn

**Durables Financing**
- Durable Goods: Rp 224 bn

*Note: Data As of 9M20*
CUSTOMER AND BANKING RELATIONSHIP

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

<table>
<thead>
<tr>
<th>Year</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active Customers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue per Active Customer</td>
<td>Rp2.34</td>
<td>Rp2.46</td>
<td>Rp2.77</td>
<td>Rp3.20</td>
<td>Rp3.55</td>
<td>Rp3.90</td>
</tr>
<tr>
<td>(in million)</td>
<td>3.52</td>
<td>3.28</td>
<td>3.04</td>
<td>2.85</td>
<td>2.89</td>
<td>2.91</td>
</tr>
</tbody>
</table>

Active Customers by Region

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

FY2018
- Total: 2,885K customers
- Great Jakarta: 22%
- Java (excl. Great Jakarta): 37%
- Bali-Nusa Tenggara: 19%
- Sulawesi-Papua: 8%
- Sumatera: 4%
- Kalimantan: 10%

FY2019
- Total: 2,910K customers
- Great Jakarta: 25%
- Java (excl. Great Jakarta): 36%
- Bali-Nusa Tenggara: 18%
- Sulawesi-Papua: 10%
- Sumatera: 4%
- Kalimantan: 10%

9M19
- Total: 2,899K customers
- Great Jakarta: 24%
- Java (excl. Great Jakarta): 37%
- Bali-Nusa Tenggara: 18%
- Sulawesi-Papua: 10%
- Sumatera: 4%
- Kalimantan: 7%

9M20
- Total: 2,429K customers
- Great Jakarta: 25%
- Java (excl. Great Jakarta): 37%
- Bali-Nusa Tenggara: 17%
- Sulawesi-Papua: 10%
- Sumatera: 4%
- Kalimantan: 37%
Adira Finance’s business network spreads throughout Indonesia in 9M20. The number of consumer reached 2.4 million in 9M20, decreased by 16.2% y/y compared to 9M19.

### Area

<table>
<thead>
<tr>
<th>Area</th>
<th>Java</th>
<th>Non-Java</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Network</td>
<td>179</td>
<td>271</td>
<td>450</td>
</tr>
<tr>
<td>Customer</td>
<td>1.5million</td>
<td>9 billion</td>
<td>2.4 million</td>
</tr>
</tbody>
</table>

Note: - Data as of 30 September 2020.
- Total customers are the same as active contracts
Adira Finance has a simple and fast acquisition process.
RATINGS 2020
ADMF has highest national rating & international investment grade ratings

<table>
<thead>
<tr>
<th>Adira Finance</th>
<th>As of 30 September 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Rating</td>
<td>idAAA</td>
</tr>
<tr>
<td>Instrument Rating</td>
<td>idAAA</td>
</tr>
<tr>
<td>Outlook</td>
<td>Stable</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Adira Finance</th>
<th>Ratings</th>
<th>Fitch</th>
<th>Moody’s</th>
<th>Ratings</th>
<th>Fitch</th>
<th>Moody’s</th>
<th>S&amp;P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long Term Rating</td>
<td>BBB</td>
<td>Baa2</td>
<td>BBB</td>
<td>Baa2</td>
<td>BBB</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Outlook</td>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
<td>Stable</td>
<td></td>
</tr>
</tbody>
</table>
2. BUSINESS STRATEGY
Adira Finance has undertaken strategic business transformations initiatives to leap through customer centric
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)

---

**MISSION STATEMENT**

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

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

---

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**: FY2018: 34%, FY2019: 35%, 9M19: 35%, 9M20: 33%
- **Used Car**: FY2018: 7%, FY2019: 7%, 9M19: 7%, 9M20: 5%
- **MPL Motorcycles**: FY2018: 34%, FY2019: 32%, 9M19: 32%, 9M20: 29%
- **Durables**: FY2018: 34%, FY2019: 32%, 9M19: 32%, 9M20: 33%

Total: Rp 50.2 trillion (+14% yoy) for FY2018, Rp 53.4 Trillion (+6% yoy) for FY2019, Rp 52.5 Trillion (+8% yoy) for 9M19, Rp 44.4 Trillion (-15% yoy) for 9M20.

Net Managed Financing Receivables by Region

- **Sulawesi-Papua**: FY2018: 4%, FY2019: 5%, 9M19: 5%, 9M20: 5%
- **Sumatera**: FY2018: 22%, FY2019: 19%, 9M19: 20%, 9M20: 19%
- **Kalimantan**: FY2018: 8%, FY2019: 7%, 9M19: 7%, 9M20: 7%

Total: Rp 50.2 trillion (+14% yoy) for FY2018, Rp 53.4 Trillion (+6% yoy) for FY2019, Rp 52.5 Trillion (+8% yoy) for 9M19, Rp 44.4 Trillion (-15% yoy) for 9M20.
WELL-DIVERSIFIED BUSINESS PORTFOLIO ACROSS PRODUCTS, REGIONS AND SEGMENTS

**New Financing Volume**

- **FY2018**: Total: Rp38.2 Trillion (+17% yoy)
- **FY2019**: Total: Rp37.9 Trillion (-1% yoy)
- **9M19**: Total: Rp28.0 Trillion (-1% yoy)
- **9M20**: Total: Rp13.3 Trillion (-53% yoy)

**New Financing Units**

- **FY2018**: Total: 1.72 Million Units (+4% yoy)
- **FY2019**: Total: 1.65 Million Units (-5% yoy)
- **9M19**: Total: 1.23 Million Units (-5% yoy)
- **9M20**: Total: 567 Thousand Units (-54% yoy)
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

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

Mulianta 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
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
46% of managed receivables is booked under joint financing scheme with the parent bank, Bank Danamon.

On Shore Borrowings
We have around Rp2.5 trillion facilities with more than 9 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 2.0% of total outstanding corporate bonds as of Sep 2020.
BUSINESS SYNERGY OF ADIRA FINANCE AND BDI GROUP

Joint Financing with Danamon

- 92.07% Ownership
  - Funding Support
  - 46% of total managed receivables.

Managed Receivables by Sources of Funding

- FY2014: 41%, Adira 41%, Danamon 59%
- 9M20: 46%, Adira 54%, Danamon 54%

Cross-sell Adira Insurances Products

- 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)

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.

Note: Joint financing scheme
4. FINANCIAL SUMMARY
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 2x-4x

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 around 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
**New Financing**
Rp. trillion, and %, as of September 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>New 2W</th>
<th>Used 2W</th>
<th>New 4W</th>
<th>Used 4W</th>
<th>Durable</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>38.2</td>
<td>18%</td>
<td>19%</td>
<td>21%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>37.9</td>
<td>26%</td>
<td>23%</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td>9M19</td>
<td>28.0</td>
<td>17%</td>
<td>17%</td>
<td>18%</td>
<td></td>
</tr>
<tr>
<td>9M20</td>
<td>13.3</td>
<td>37%</td>
<td>40%</td>
<td>39%</td>
<td>37%</td>
</tr>
</tbody>
</table>

**Managed Receivables**
Rp. trillion, and %, as of September 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>New 2W</th>
<th>Used 2W</th>
<th>New 4W</th>
<th>Used 4W</th>
<th>Durable</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>50.2</td>
<td>19%</td>
<td>20%</td>
<td>20%</td>
<td>22%</td>
</tr>
<tr>
<td>2019</td>
<td>53.4</td>
<td>34%</td>
<td>32%</td>
<td>33%</td>
<td>33%</td>
</tr>
<tr>
<td>9M19</td>
<td>52.5</td>
<td>13%</td>
<td>12%</td>
<td>12%</td>
<td>11%</td>
</tr>
<tr>
<td>9M20</td>
<td>44.4</td>
<td>34%</td>
<td>35%</td>
<td>35%</td>
<td>33%</td>
</tr>
</tbody>
</table>

**Managed Receivables**
Rp. trillion, and %, as of September 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>Pembiayaan Bersama</th>
<th>Pembiayaan Sendiri</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>50.2</td>
<td>44%</td>
</tr>
<tr>
<td>2019</td>
<td>53.4</td>
<td>43%</td>
</tr>
<tr>
<td>9M19</td>
<td>52.5</td>
<td>43%</td>
</tr>
<tr>
<td>9M20</td>
<td>44.4</td>
<td>46%</td>
</tr>
</tbody>
</table>

**New Financing**
Rp. trillion, and %, as of September 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>Financing Receivables</th>
<th>Others</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>31.5</td>
<td>88%</td>
</tr>
<tr>
<td>2019</td>
<td>35.1</td>
<td>85%</td>
</tr>
<tr>
<td>9M19</td>
<td>33.3</td>
<td>89%</td>
</tr>
<tr>
<td>9M20</td>
<td>32.2</td>
<td>74%</td>
</tr>
</tbody>
</table>

**Total Equity**
Rp. billion, as of September 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,028</td>
<td>8,079</td>
<td>7,431</td>
<td>7,662</td>
<td></td>
</tr>
</tbody>
</table>

**Total Outstanding Borrowing**
Rp. trillion, as of September 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>22.0</td>
<td>22.9</td>
<td>22.9</td>
<td>20.5</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** MPL Segment is classified under used 2W and 4W
INCOME STATEMENT

Total Income
Rp. billion, 9M20

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>9,137</td>
<td>10,184</td>
<td>11,338</td>
<td>8,223</td>
<td>7,564</td>
</tr>
</tbody>
</table>

Operating Expenses
Rp. billion, 9M20

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost</td>
<td>2,998</td>
<td>3,394</td>
<td>3,661</td>
<td>2,682</td>
<td>2,652</td>
</tr>
</tbody>
</table>

Cost of Credit
Rp. billion, 9M20

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit</td>
<td>1,475</td>
<td>1,556</td>
<td>1,738</td>
<td>1,280</td>
<td>1,369</td>
</tr>
</tbody>
</table>

NPAT
Rp. billion, 9M20

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPAT</td>
<td>1,409</td>
<td>1,815</td>
<td>2,109</td>
<td>1,418</td>
<td>814</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>9M19'</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>1.7%</td>
<td>1.5%</td>
<td>1.6%</td>
<td>1.8%</td>
<td>1.8%</td>
</tr>
</tbody>
</table>

Cost to Income
% of Managed Receivables, annualized

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>45.0%</td>
<td>45.5%</td>
<td>44.2%</td>
<td>45.4%</td>
<td>47.7%</td>
</tr>
</tbody>
</table>

Net Interest Margin
% of Managed Receivables

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>12.9%</td>
<td>14.2%</td>
<td>13.7%</td>
<td>14.0%</td>
<td>13.1%</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>(x)</td>
<td>3.7</td>
<td>3.1</td>
<td>2.8</td>
<td>3.1</td>
<td>2.7</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>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>5.0%</td>
<td>6.0%</td>
<td>6.3%</td>
<td>5.8%</td>
<td>3.3%</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>9M19</th>
<th>9M20</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>26.5%</td>
<td>29.0%</td>
<td>29.2%</td>
<td>27.5%</td>
<td>14.3%</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>9M19 (Unaudited)</th>
<th>9M20 (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Income</td>
<td>9,137</td>
<td>10,184</td>
<td>11,337</td>
<td>8,223</td>
<td>7,564</td>
</tr>
<tr>
<td>Operating Expenses</td>
<td>2,999</td>
<td>3,394</td>
<td>3,661</td>
<td>2,682</td>
<td>2,652</td>
</tr>
<tr>
<td>Cost of Credit</td>
<td>1,475</td>
<td>1,556</td>
<td>1,738</td>
<td>1,280</td>
<td>1,369</td>
</tr>
<tr>
<td>Net Profit After Tax</td>
<td>1,409</td>
<td>1,815</td>
<td>2,109</td>
<td>1,418</td>
<td>814</td>
</tr>
<tr>
<td>Net Receivables&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>25,899</td>
<td>27,872</td>
<td>29,915</td>
<td>29,536</td>
<td>23,861</td>
</tr>
<tr>
<td>Total Assets</td>
<td>29,493</td>
<td>31,496</td>
<td>35,117</td>
<td>33,249</td>
<td>32,199</td>
</tr>
<tr>
<td>Total Debts</td>
<td>21,006</td>
<td>21,968</td>
<td>22,886</td>
<td>22,853</td>
<td>20,478</td>
</tr>
<tr>
<td>Total Equity</td>
<td>5,745</td>
<td>7,028</td>
<td>8,079</td>
<td>7,431</td>
<td>7,662</td>
</tr>
<tr>
<td>Net Interest Margin</td>
<td>12.9%</td>
<td>14.2%</td>
<td>13.7%</td>
<td>14.0%</td>
<td>13.1%</td>
</tr>
<tr>
<td>ROAA&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>5.0%</td>
<td>6.0%</td>
<td>6.3%</td>
<td>5.8%</td>
<td>3.3%</td>
</tr>
<tr>
<td>ROAE&lt;sup&gt;(3)&lt;/sup&gt;</td>
<td>26.5%</td>
<td>29.0%</td>
<td>29.2%</td>
<td>27.5%</td>
<td>14.3%</td>
</tr>
<tr>
<td>Debt-to-Equity</td>
<td>3.7x</td>
<td>3.1x</td>
<td>2.8x</td>
<td>3.1x</td>
<td>2.7x</td>
</tr>
</tbody>
</table>

Source:
(1) ADMF financial statement for the year ended 30 September 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</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>6,216</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>5,852</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>7,373</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>8,013</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>7,064</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>7,744</td>
<td>18% y/y</td>
</tr>
<tr>
<td>2014</td>
<td>7,867</td>
<td>1% y/y</td>
</tr>
<tr>
<td>2015</td>
<td>6,480</td>
<td>18% y/y</td>
</tr>
<tr>
<td>2016</td>
<td>5,931</td>
<td>1% y/y</td>
</tr>
<tr>
<td>2017</td>
<td>5,886</td>
<td>1% y/y</td>
</tr>
<tr>
<td>2018</td>
<td>6,487</td>
<td>1% y/y</td>
</tr>
<tr>
<td>2019</td>
<td>4,915</td>
<td>-41% y/y</td>
</tr>
<tr>
<td>9M19</td>
<td>2,877</td>
<td></td>
</tr>
</tbody>
</table>

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

Motorcycle Sales by Type in 9M2020

- Scooter, 88.4%
- Sport, 5.8%
- Underbone, 5.7%
- Total: 2,9 million

Note: *data based on projection of percentage on 8M2020
Indonesia’s New Car Sales

**Car Sales by Brand in 1H20**

- **Toyota:** 30%
- **Suzuki:** 12%
- **Honda:** 13%
- **Mitsubishi:** 15%
- **Daihatsu:** 19%
- **Lainnya:** 11%

**Car Sales by Type in 9M20**

- **Passenger Car:** 76%
- **Commercial Car:** 24%

**Indonesia’s Car Populations**

<table>
<thead>
<tr>
<th>Year</th>
<th>Passengers Cars</th>
<th>Commercial Cars</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>2009</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>2010</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>2011</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>2012</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>2013</td>
<td>11</td>
<td>9</td>
</tr>
<tr>
<td>2014</td>
<td>13</td>
<td>9</td>
</tr>
<tr>
<td>2015</td>
<td>13</td>
<td>10</td>
</tr>
<tr>
<td>2016</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>2017</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>2018</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>2019</td>
<td>10</td>
<td>10</td>
</tr>
</tbody>
</table>

**Global Financial Crisis**

- 2008: 608 thousand (70% Passenger, 67% Commercial)
- 2009: 486 thousand (74% Passenger, 71% Commercial)
- 2010: 765 thousand (70% Passenger, 72% Commercial)
- 2011: 894 thousand (69% Passenger, 72% Commercial)
- 2012: 1,116 thousand (71% Passenger, 81% Commercial)
- 2013: 1,230 thousand (72% Passenger, 81% Commercial)
- 2014: 1,208 thousand (72% Passenger, 78% Commercial)
- 2015: 1,013 thousand (72% Passenger, 76% Commercial)
- 2016: 1,061 thousand (71% Passenger, 76% Commercial)
- 2017: 1,080 thousand (78% Passenger, 76% Commercial)
- 2018: 1,151 thousand (76% Passenger, 77% Commercial)
- 2019: 1,116 thousand (77% Passenger, 75% Commercial)

**Note:** Data as of 9M20

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

Financial Receivables
Rp trilion

Net Profit After Tax
Rp trilion

Number of Finance Companies
Licensed by OJK

ROAA and ROAE
% Reported Asset & Equity, annualized
GROWTH DRIVERS AND BUSINESS PROSPECTS

1. LARGE MARKET AND MIDDLE GROWING CLASS POPULATIONS
   Indonesia is the country with 4th largest population in the world 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: 58.6 Mn
GDP Per Capita: USD 2,871
Penetration 2W: 52.4%
Penetration 4W: 10.6%

JAKARTA

Jakarta is the center of business activities in Indonesia
Populations: 10.6 Mn
GDP Per Capita: USD 12,559
Penetration 2W: 153.6%
Penetration 4W: 54.3%

JAWA

Java is the largest economic contribution in the country
Populations: 140.5 Mn
GDP Per Capita: USD 3,120
Penetration 2W: 34.4%
Penetration 4W: 5.7%

Bali & NT

The famous place for tourist attraction
Populations: 15.6 Mn
GDP Per Capita: USD 1,583
Penetration 2W: 50.6%
Penetration 4W: 13.5%

Note: Data Penetration as of 2018, The Populations and GDP Per Capita as of 2019
Source: Badan Pusat Statistik (BPS)
THANK YOU