

Rating for MFIN's maturing Shelf-Registration Bond affirmed at "idA"

PEFINDO has affirmed its "idA" rating to PT Mandala Multifinance Tbk (MFIN)'s Shelf-Registration Bond II Phase I/2015 Series A of IDR232 billion which maturing on May 18, 2016. The Company's readiness to pay for the maturing bond is supported by its monthly receivables collection of around IDR500 billion.

MFIN is a finance company for both new and used motorcycles. Its ultimate major shareholders, PT Jayamandiri Gemasejati, and its affiliated company, PT Lautan Teduh Interniaga, are the holders of Yamaha dealerships in West Java and Lampung, respectively. However, MFIN's business is not solely focused on Yamaha motorcycles, as it also provides financing for other brands, such as Honda and Suzuki. As of September 30, 2015, MFIN was owned by PT Jayamandiri Gemasejati (70.42%), Alex Hendrawan (5.06%), and the public (24.52%).

Rating Period Shelf-Registration Bond II Phase I/2015 Series A: April 1, 2016 – May 18, 2016

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