

PT Equity Finance Indonesia

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS			
		As of/for the year ended			
		Dec-2016	Dec-2015	Dec-2014	Dec-2013
		(Unaudited)	(Audited)	(Audited)	(Audited)
Corporate Rating	<i>idBBB/Negative</i>	879.4	1,006.0	1,057.7	863.0
Rated Issues		755.4	939.9	1,005.1	812.2
<i>MTN III/2014 (003 B)</i>	<i>idBBB</i>	773.3	958.0	1,023.5	830.7
<i>MTN III/2014 (007)</i>	<i>idBBB</i>	330.9	309.9	294.6	276.4
Rating Period		64.6	72.8	77.3	64.5
<i>February 9, 2017 – March 11, 2017 for</i>		19.7	18.7	23.9	18.5
<i>MTN III/2014 No.003 B</i>		67.5	66.8	56.0	57.5
<i>February 9, 2017 – March 22, 2017 for</i>		15.0	14.2	19.1	20.4
<i>MTN III/2014 No.007</i>		ROAA [%]	2.1	1.8	2.5
		NPR-balance/NSA [%]	6.4	6.8	4.1
		Reserves/NSA [%]	2.3	1.9	1.8
		Equity/NSA [%]	42.8	32.4	28.8
Rating History		Total debt/equity [x]	1.6	2.2	2.5
<i>DEC 2016</i>	<i>idBBB/Negative</i>	Short-term liquidity ratio [%]	209.5	233.2	154.1
<i>DEC 2015</i>	<i>idBBB/Stable</i>	USD exchange rate [USD/IDR]	13,436	13,795	12,385
					12,170

The above ratios have been computed based on information from the company and published accounts. Where applicable, some items have been reclassified according to PEFINDO's definitions.

Ratings on PT Equity Finance Indonesia maturing MTNs affirmed at "idBBB"

PEFINDO has affirmed its "idBBB" ratings of PT Equity Finance Indonesia (EQFI)'s MTN EFI III 2014/003 Series B and MTN EFI III 2014/007 that will fall due on March 11, 2017 (003 Series B) and March 22, 2017 (007) with the total amount of IDR4.0 billion. The Company's readiness to repay its MTNs is supported by its cash and cash equivalent balance, which at end of December 2016 amounted to IDR7.6 billion, and the collection from its financing receivables of around IDR46 billion per month.

Debt security rated idBBB denotes adequate protection parameters relative to other Indonesian debt securities. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity on the part of the obligor to its long-term financial commitments on the debt security.

EQFI was established in December 1982 as PT Pamor Cipta Inti, and changed its name to PT Equity Finance Indonesia on May 24, 2006. It is primarily classified as a multifinance company, providing financing for new and used commercial vehicles, leasing for heavy equipment and machinery, land and building financing, as well as factoring. It has 149 employees operating through its head office and 12 branches managing 1,275 accounts. As of December 31, 2016, 59.1% of its shares were owned by PT Equity Development Investment Tbk (Parent), a holding company for all Equity Group Companies (a total of eight companies); and 40.9% were held by its Parent's subsidiaries, consisting of PT Ventura Investasi Utama (13.9%), PT Equity Life Indonesia (6.9%), and PT Datindo Entrycom (20.1%).

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