

## PT Finansia Multi Finance

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<b>CREDIT PROFILE</b>		<b>FINANCIAL HIGHLIGHTS</b>				
		<b>As of/for the year ended</b>	<b>Sep-2017</b>	<b>Dec-2016</b>	<b>Dec-2015</b>	<b>Dec-2014</b>
			<b>(Unaudited)</b>	<b>(Audited)</b>	<b>(Audited)</b>	<b>(Audited)</b>
<b>Corporate Rating</b>	<i>idBBB+/Stable</i>	Total assets [IDR bn]	2,477.6	2,218.9	2,096.7	2,275.0
<b>Rated Issues</b>		Net receivables [IDR bn]	1,967.0	1,820.7	1,733.2	1,823.4
<i>MTN III/2015</i>	<i>idBBB+</i>	Net service assets [IDR bn]	2,917.6	2,494.2	2,201.5	2,529.7
<i>MTN II/2014</i>	<i>idBBB+</i>	Total equity [IDR bn]	512.1	423.9	376.4	558.9
<b>Rating Period</b>		Net interest revenue [IDR bn]	632.8	610.7	656.6	634.8
<i>December 6, 2017 – December 30, 2017</i>		Net income [IDR bn]	88.2	41.2	63.9	78.1
<b>Rating History</b>		Cost to income [%]	63.2	76.1	71.5	78.4
<i>SEP 2017</i>	<i>idBBB+/Stable</i>	Operating profit margin [%]	12.8	5.9	8.9	11.9
<i>NOV 2016</i>	<i>idBBB+/Stable</i>	ROAA [%]	*3.7	1.5	2.3	2.9
<i>NOV 2015</i>	<i>idBBB+/Stable</i>	NPR-balance/NSA [%]	8.5	6.5	7.7	4.2
<i>NOV 2014</i>	<i>idBBB+/Stable</i>	Reserves/NSA [%]	0.8	0.8	1.5	0.9
		Equity/NSA [%]	17.6	17.0	17.1	22.4
		Total debt/equity [x]	3.6	3.9	4.4	2.6
		Short-term liquidity ratio [%]	139.1	135.8	201.9	187.9
		USD exchange rate [USD/IDR]	13,492	13,436	13,795	12,440

*\* annualized*  
 ROAA=return on average assets (including JF) NPR=non-performing receivables  
 NPR-balance=overdue > 30 days, outstanding receivables  
 Short-term liquidity ratio=gross receivables, <12 months / ST funding  
 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.

### PEFINDO affirmed "idBBB+" rating to PT Finansia Multi Finance's maturing MTN

PEFINDO has affirmed its "idBBB+" ratings for PT Finansia Multi Finance (FMFN)'s maturing Medium-Term Notes (MTN) II/2014 of IDR132.0 billion and MTN III/2015 of IDR105.1 billion which will mature on 30 December 2017. The Company will pay its maturing MTN utilizing its monthly collection of IDR370.6 billion as of September 30, 2017.

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.

The Plus (+) sign in a particular rating indicates that the rating is relatively strong within the respective rating category.

Established in 1994, FMFN is a finance company covering used cars and motorcycles, and white goods (electronics, furniture, home appliances). As of September 30, 2017, its shares consisted of two classes: A series and B series, with B shares having no voting rights. The A shares were 55% owned by PT Finansia Pacifica Raya, 31.45% by ND Investments Pte Ltd, and 13.55% by Growmoto Kendall Pte Ltd. The B shares were 54.55% owned by ND Investments Pte Ltd, and 45.45% by Growmoto Kendall Pte Ltd.

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