

PT Adira Dinamika Multi Finance Tbk

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
		As of/for the year ended	Mar-2020	Dec-2019	Dec-2018	Dec-2017
			<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
Corporate Rating	<i>idAAA/Stable</i>	Total Assets [IDR Bn]	34,797.9	35,116.9	31,496.4	29,492.9
Rated Issues		Net Receivables [IDR Bn]	29,303.8	29,915.0	27,871.8	25,898.6
<i>PUB Bond IV/2017</i>	<i>idAAA</i>	Net Service Assets [IDR Bn]	54,679.1	54,755.7	51,296.4	45,232.0
<i>PUB Bond III/2015</i>	<i>idAAA</i>	Total Equity [IDR Bn]	7,473.0	8,078.8	7,028.2	5,745.4
Rating Period		Net Interest Revenue [IDR Bn]	1,859.6	7,253.0	6,685.2	5,579.0
<i>June 12, 2020 – August 16, 2020 for PUB Bond IV Phase III/2018 Series B</i>		Net Income [IDR Bn]	520.1	2,108.7	1,815.3	1,409.2
<i>June 12, 2020 – August 25, 2020 for PUB Bond III Phase II/2015 Series C</i>		Cost to Income [%]	49.1	49.0	50.6	47.6
Rating History		Operating Profit Margin [%]	27.0	26.0	24.9	25.5
<i>APR 2020</i>	<i>idAAA/Stable</i>	ROAA (including off-balance) [%]	*3.6	3.8	3.6	3.0
<i>JAN 2020</i>	<i>idAAA/Stable</i>	NPR-Balance/Net Service Assets [%]	6.6	3.5	3.6	3.6
<i>JAN 2019</i>	<i>idAAA/Stable</i>	Reserves/Net Service Assets [%]	3.2	2.9	2.8	3.0
<i>JAN 2018</i>	<i>idAAA/Stable</i>	Equity/Net Service Assets [%]	13.7	14.8	13.7	12.7
<i>SEP 2017</i>	<i>idAAA/Stable</i>	Total Debt (on balance) /Equity [x]	3.0	2.8	3.1	3.7
<i>JAN 2017</i>	<i>idAAA/Stable</i>	Short-Term Liquidity Ratio [%]	205.0	207.3	257.3	180.8
		USD Exchange Rate [IDR/USD]	16,310	13,883	14,380	13,568
		*Annualized				
		ROAA=return on average assets. NPR=non-performing receivables > 30 days. NSA = net service assets				

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 of Adira Finance's maturing bonds are affirmed at "idAAA"

PEFINDO has affirmed its "idAAA" ratings for PT Adira Dinamika Multi Finance (Adira Finance)'s Shelf Registered Bond IV Phase III/2018 Series B (IDR119 billion) and Shelf Registered Bond III Phase II/2015 Series C (IDR277 billion) that will mature on August 16, 2020 and August 25, 2020, respectively. The Company's readiness to repay its maturing bonds is supported by its cash and cash equivalents of IDR2.2 trillion at the end of March 2020 (1Q2020) and financing receivable collections of IDR3.8 trillion per month.

A debt security rated *idAAA* has the highest rating assigned by PEFINDO. The obligor's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian obligors, is superior.

Established in 1990, Adira Finance provides automotive purchase and multipurpose financing services. As of 1Q2020, Adira Finance had 17,589 employees serving clients through 452 business networks including sharia branches located in various cities throughout the country. Adira Finance is 92.07% owned by PT Bank Danamon Indonesia Tbk and 7.93% by the public (including 0.42% by PT Asuransi Adira Dinamika).

DISCLAIMER

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