

## PT Adira Dinamika Multi Finance Tbk

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<b>CREDIT PROFILE</b>		<b>FINANCIAL HIGHLIGHTS</b>					
<b>Corporate Rating</b>		<b>As of/for the year ended</b>		<b>Sep-2020</b>	<b>Dec-2019</b>	<b>Dec-2018</b>	<b>Dec-2017</b>
				<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
<b>Rated Issues</b>	<i>idAAA/Stable</i>	Total Assets [IDR Bn]		32,198.8	35,116.9	31,496.4	29,492.9
PUB Bond III Phase III/2016 Series C	<i>idAAA</i>	Net Receivables [IDR Bn]		23,860.9	29,915.0	27,871.8	25,898.6
PUB Bond IV Phase II/2018 Series C	<i>idAAA</i>	Net Service Assets [IDR Bn]		46,129.5	54,755.7	51,296.4	45,232.0
PUB Sukuk III Phase II/2018 Series B	<i>idAAA(sy)</i>	Total Equity [IDR Bn]		7,662.1	8,078.8	7,028.2	5,745.4
<b>Rating Period</b>		Net Interest Revenue [IDR Bn]		5,073.8	7,253.0	6,685.2	5,579.0
December 14, 2020 – March 2, 2021 for PUB Bond III Phase III/2016 Series C		Net Income [IDR Bn]		814.2	2,108.7	1,815.3	1,409.2
December 14, 2020 – March 21, 2021 for PUB Bond IV Phase II/2018 Series C and PUB Sukuk III Phase II/2018 Series B		Cost to Income [%]		54.0	49.0	50.6	47.6
<b>Rating History</b>		Operating Profit Margin [%]		17.8	26.0	24.9	23.4
APR 2020	<i>idAAA/Stable</i>	ROAA (including off-balance) [%]		*2.0	3.8	3.6	3.0
JAN 2020	<i>idAAA/Stable</i>	NPR-Balance/Net Service Assets [%]		4.6	3.5	3.6	3.6
JAN 2019	<i>idAAA/Stable</i>	Reserves/Net Service Assets [%]		3.7	2.9	2.8	3.0
JAN 2018	<i>idAAA/Stable</i>	Equity/Net Service Assets [%]		16.6	14.8	13.7	12.7
SEP 2017	<i>idAAA/Stable</i>	Total Debt (on balance) /Equity [x]		2.7	2.8	3.1	3.7
JAN 2017	<i>idAAA/Stable</i>	Short-Term Liquidity Ratio [%]		225.8	207.3	257.3	180.8
		USD Exchange Rate [IDR/USD]		14,880	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 bond and sukuk are affirmed at "idAAA" and "idAAA(sy)"

PEFINDO has affirmed its "idAAA" ratings for PT Adira Dinamika Multi Finance (Adira Finance)'s Shelf Registered Bond III Phase III/2016 Series C (IDR697.5 billion) and Shelf Registered Bond IV Phase II/2018 Series C (IDR552 billion) that will mature on March 2, 2021 and March 21, 2021, respectively. PEFINDO has also affirmed its "idAAA(sy)" rating for Adira Finance's Shelf Registered Sukuk Mudharabah III Phase II/2018 Series B amounting to IDR62.0 billion maturing on March 21, 2021. The Company's readiness to repay its maturing bond and sukuk is supported by its cash and cash equivalent of IDR5.8 trillion at end of October 2020 and financing receivable collections of IDR3.2 trillion per month.

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

The suffix sy means the rating indicates Islamic principles compliant.

Established in 1990, Adira Finance provides automotive purchase and multipurpose financing services. As of September 30, 2020, Adira Finance had 17,076 employees serving clients through 450 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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