

## PT Adira Dinamika Multi Finance Tbk

Analyst: Danan Dito / Hanif Pradipta

Tel/Fax/E-mail: (62-21) 50968469 / 50968468 / danan.dito@pefindo.co.id / hanif.pradipta@pefindo.co.id

### CREDIT PROFILE

Corporate Rating *idAAA/Stable*

#### Rated Issues

SR Bond IV Phase IV/2019 Series B *idAAA*  
SR Sukuk III Phase III/2019 Series B *idAAA(sy)*

#### Rating Period

November 22, 2021 – January 23, 2022 for SR Bond IV Phase IV/2019 Series B and SR Sukuk III Phase III/2019 Series B

#### Rating History

JAN 2021 *idAAA/Stable*  
APR 2020 *idAAA/Stable*  
JAN 2020 *idAAA/Stable*  
JAN 2019 *idAAA/Stable*  
JAN 2018 *idAAA/Stable*

### FINANCIAL HIGHLIGHTS

#### As of/for the year ended

	Sep-2021 <i>Unaudited</i>	Dec-2020 <i>Audited</i>	Dec-2019 <i>Audited</i>	Dec-2018 <i>Audited</i>
Total Assets [IDR Bn]	24,021.6	29,230.5	35,116.9	31,496.4
Net Receivables [IDR Bn]	20,743.8	22,852.0	29,915.0	27,871.8
Net Service Assets [IDR Bn]	39,900.6	44,020.0	54,755.7	51,296.4
Total Equity [IDR Bn]	8,294.2	7,925.3	8,078.8	7,028.2
Net Interest Revenue [IDR Bn]	4,201.0	6,065.2	7,253.0	6,685.2
Net Income [IDR Bn]	753.3	1,025.6	2,108.7	1,815.3
Cost to Income [%]	58.9	53.5	49.0	50.6
Operating Profit Margin [%]	16.6	16.0	26.0	24.9
ROAA (including off-balance) [%]	*2.2	1.9	3.8	3.6
NPR-Balance/Net Service Assets [%]	6.7	6.7	3.5	3.6
Reserves/Net Service Assets [%]	3.6	4.4	2.9	2.8
Equity/Net Service Assets [%]	20.8	18.0	14.8	13.7
Total Debt (on balance) /Equity [x]	1.4	2.1	2.8	3.1
Short-Term Liquidity Ratio [%]	270.5	246.3	207.2	257.3
USD Exchange Rate [IDR/USD]	14,307	14,050	13,883	14,380

\*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" rating for PT Adira Dinamika Multi Finance (Adira Finance)'s Shelf Registered Bond IV Phase IV/2019 Series B (IDR58.0 billion), and "idAAA(sy)" rating for Adira Finance's Shelf Registered Sukuk Mudharabah III Phase III/2019 Series B (IDR55.0 billion), which are both maturing on January 23, 2022. The Company's readiness to repay its maturing bond and sukuk is supported by its cash and cash equivalent of IDR1.6 trillion at end of September 2021 and financing receivable collections of IDR4.0 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, 2021, Adira Finance had 17,003 employees serving clients through 439 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 7.51% by the public and 0.42% by PT Asuransi Adira Dinamika.

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