

## PT Adira Dinamika Multi Finance Tbk

*Analyst: Adrian Noer / Danan Dito*

*Tel/Fax/E-mail: (62-21) 7278 2380 / 7278 2370 / adrian.noer@pefindo.co.id / danan.dito@pefindo.co.id*

<b>CREDIT PROFILE</b>		<b>FINANCIAL HIGHLIGHTS</b>				
		<b>As of/for the year ended</b>	<b>Mar-2017</b>	<b>Dec-2016</b>	<b>Dec-2015</b>	<b>Dec-2014</b>
			<i>Unaudited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>
<b>Corporate Rating</b>	<i>idAAA/Stable</i>	Total Assets [IDR Bn]	27,831.9	27,643.1	27,744.2	29,930.9
<b>Rated Issues</b>		Net Receivables [IDR Bn]	25,047.7	25,320.6	24,919.1	27,989.6
<i>PUB Bond II/2014 Phase III Series B idAAA</i>		Net Service Assets [IDR Bn]	43,768.7	44,448.6	46,421.1	49,619.2
		Total Equity [IDR Bn]	5,269.4	4,977.2	4,360.8	4,033.7
		Net Interest Revenue [IDR Bn]	1,271.4	4,540.5	3,823.6	3,702.7
<b>Rating Period</b>		Net Income [IDR Bn]	327.7	1,009.4	664.8	792.2
<i>May 2, 2017 – May 14, 2017</i>		Cost to Income [%]	51.5	49.2	52.9	51.1
		Operating Profit Margin [%]	22.8	20.9	12.0	13.0
		ROAA (including off-balance) [%]	*2.9	2.2	1.3	1.6
<b>Rating History</b>		NPR-Balance/Net Service Assets [%]	4.1	3.3	3.9	3.5
<i>JAN 2017</i>	<i>idAAA/Stable</i>	Reserves/Net Service Assets [%]	2.9	2.8	2.4	2.3
<i>JAN 2016</i>	<i>idAAA/Stable</i>	Equity/Net Service Assets [%]	12.0	11.2	9.4	8.1
<i>APR 2015</i>	<i>idAAA/Stable</i>	Total Debt (on balance) /Equity [x]	3.9	4.1	4.9	5.9
<i>NOV 2014</i>	<i>idAAA/Stable</i>	Short-Term Liquidity Ratio [%]	201.2	176.3	146.5	142.1
<i>NOV 2013</i>	<i>idAA+/Stable</i>	USD Exchange Rate [IDR/USD]	13,326	13,473	13,785	12,385
<i>AUG 2013</i>	<i>idAA+/Stable</i>					
<i>NOV 2012</i>	<i>idAA+/Positive</i>					

*\*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.*

### ADMF's maturing Bond maintained at "idAAA"

PEFINDO has affirmed its "idAAA" rating for PT Adira Dinamika Multi Finance (ADMF) Shelf Registered Bond II/2014 Phase III Series B amounting to IDR363 billion that will mature on May 14, 2017. The Company's readiness to repay its maturing bond is supported by its cash and cash equivalent balance, which at end of March 2017 amounted to IDR1.6 trillion, and the collection from its financing receivable installments of around IDR3.4 trillion per month.

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

Established in 1990, ADMF is one of the largest auto financing companies in Indonesia. It provides financing for new and used cars and motorcycles as well as durables. As of March 31, 2017, ADMF had 20,284 employees serving clients through 504 business service outlets. These consisted of 196 branches and smaller networks located in major cities throughout the country. ADMF is 92.1% owned by PT Bank Danamon Indonesia Tbk. and 7.9% by the public (including 0.4% by Asuransi Adira Dinamika).

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