

## Adira Dinamika Multi Finance Tbk

### Credit Rating(s)

SR Bond V Phase II/2021 Seri B	idAAA
SR Bond VI Phase I/2023 Seri A	idAAA
SR Sukuk Mudharabah V Phase I/2023 Seri A	idAAA(sy)
SR Sukuk Mudharabah IV Phase II/2021 Seri B	idAAA(sy)

### Rated Period

May 14, 2024 – July 23, 2024

### Published Rating History

MAR 2024	idAAA/Stable
MAR 2023	idAAA/Stable
JAN 2023	idAAA/Stable
JAN 2022	idAAA/Stable
JAN 2021	idAAA/Stable

PT Adira Dinamika Multi Finance Tbk (Adira Finance)'s following debt instruments will mature in the near term:

- Shelf Registration Bond VI Phase I Year 2023 Series A (rated idAAA) of IDR405.0 billion maturing on July 17, 2024
- Shelf Registration Sukuk Mudharabah V Phase I Year 2023 Series A (rated idAAA(sy)) of IDR64.0 billion maturing on July 17, 2024
- Shelf Registration Bond V Phase II Year 2021 Series B (rated idAAA) of IDR741.0 billion maturing on July 23, 2024
- Shelf Registration Sukuk Mudharabah IV Phase II Year 2021 Series B (rated idAAA(sy)) of IDR66.0 billion maturing on July 23, 2024

The Company plans to repay its maturing debt instruments using internal funds, with cash and equivalents of IDR1.7 trillion at the end of March 2024, and financing receivable collections of IDR3.7 trillion per month.

Established in 1990, Adira Finance mainly provides automotive purchase and multipurpose financing services. As of March 31, 2024, Adira Finance is 92.07% owned by PT Bank Danamon Indonesia Tbk (Bank Danamon, 92.5% owned by MUFG Bank) and 7.93% by the public.

### Financial Highlights

As of/for the year ended	Mar-2024	Dec-2023	Dec-2022	Dec-2021
Consolidated figure	(Unaudited)	(Audited)	(Audited)	(Audited)
Total assets [IDR bn]	33,695.1	31,007.2	24,897.2	23,709.1
Net receivables [IDR bn]	28,969.4	27,645.0	22,156.1	20,238.8
Net service assets [IDR bn]	58,150.5	55,726.7	44,585.7	40,428.8
Total equity [IDR bn]	10,559.5	11,112.2	10,032.4	8,946.4
Net interest revenue [IDR bn]	1,733.6	6,692.5	5,939.1	5,637.9
Net income [IDR bn]	432.1	1,944.0	1,605.6	1,213.3
Cost to income [%]	46.9	53.1	59.4	58.0
Operating profit margin [%]	22.7	26.7	25.5	19.4
ROAA (including off-balance) [%]	2.9	3.8	3.6	2.7
NPR balance / NSA [%]	4.4	3.6	3.0	4.5
Reserves / NSA [%]	3.0	2.9	3.3	3.4
Equity / NSA [%]	18.2	19.9	22.5	22.1
Total debt / equity [x]	1.8	1.4	1.0	1.2
Short-term liquidity ratio [%]	294.1	364.2	455.9	410.3
USD exchange rate [IDR/USD]	15,853	15,397	15,568	14,253

\*annualized

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.

### Rating Definition

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 those of other Indonesian obligors, is superior.

The suffix sy means the rating mandates compliance with Islamic principles.

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