

PT Bima Multi Finance's rating is assigned at "idBBB"

PEFINDO has assigned its "idBBB" ratings to PT Bima Multi Finance (BIMA or the Company) and its outstanding Bond I/2013 series B. At the same time, PEFINDO has also assigned its "idBBB" rating to the proposed Shelf Registered Bond I/2015 with a maximum amount of IDR300 billion. The outlook for the corporate rating is "stable". The ratings reflect the Company's established presence in the used vehicle segment and above average capitalization. However, the ratings are constrained by its below average market position, low operating efficiency and the pressure on its asset quality due to the weakened economic condition.

BIMA was founded in 1990 and was originally named PT Lautan Berlian Pacific Finance. The Company went through several name changes and adopted its current name on October 18, 2006, after being taken over by the current shareholders. Its business is focused on consumer financing, particularly used motorcycle and used car financing. At present, BIMA operates through its head office in Jakarta and 29 branches and 176 points of sale across Indonesia. It has 2,999 employees. As of June 30, 2015 (1H2015), BIMA was owned by PT Cipta Citra Irama (99.0%) and Mr. Eddy Edgar Hartono (1.0%).

Rating Period: September 30, 2015 – September 1, 2016

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