

PT KB Finansia Multi Finance

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CREDIT PROFILE		FINANCIAL HIGHLIGHTS				
		As of/for the year ended	Sep-2020	Dec-2019	Dec-2018	Dec-2017
			(Unaudited)	(Audited)	(Audited)	(Audited)
Corporate Rating	<i>idAA-/Stable</i>	Total assets [IDR bn]	3,360.0	3,494.0	3,320.9	2,609.9
Rated Issues		Net receivables [IDR bn]	2,718.6	2,961.1	2,737.3	2,027.1
<i>MTN IV Phase II 2018</i>	<i>idAA-</i>	Net service assets [IDR bn]	3,023.3	3,502.1	3,004.0	2,948.7
Rating Period		Total equity [IDR bn]	480.5	583.8	550.0	522.3
<i>November 13, 2020 – January 17, 2021</i>		Net interest revenue [IDR bn]	598.0	1,016.8	954.4	960.3
Rating History		Net income [IDR bn]	(200.1)	45.5	2.1	108.8
<i>SEP 2020</i>	<i>idAA-/Stable</i>	Cost to income [%]	102.2	70.5	69.3	62.2
<i>JUL 2020</i>	<i>idAA-/Stable</i>	Operating profit margin [%]	(32.3)	4.8	0.5	12.0
<i>JAN 2020</i>	<i>idBBB+/Positive</i>	ROAA [%]	*(7.1)	1.2	0.1	3.4
<i>SEP 2019</i>	<i>idBBB+/Stable</i>	NPR-balance/NSA [%]	8.3	10.4	10.2	9.0
<i>SEP 2018</i>	<i>idBBB+/Stable</i>	Reserves/NSA [%]	3.0	1.3	1.0	1.0
<i>DES 2017</i>	<i>idBBB+/Stable</i>	Equity/NSA [%]	15.9	16.7	18.3	17.7
<i>SEP 2017</i>	<i>idBBB+/Stable</i>	Total debt/equity [x]	5.7	4.7	4.8	3.7
<i>NOV 2016</i>	<i>idBBB+/Stable</i>	Short-term liquidity ratio [%]	100.4	114.5	122.4	199.8
<i>NOV 2015</i>	<i>idBBB+/Stable</i>	USD exchange rate [USD/IDR]	14,918	13,901	14,481	13,548
<i>NOV 2014</i>	<i>idBBB+/Stable</i>					

* annualized
ROAA=return on average assets (including JF) NPR=non-performing receivables
NPR-balance=overdue > 30 days, outstanding receivables
Short-term liquidity ratio=gross receivables, <12 months / ST funding

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.

PEFINDO affirms "idAA-" rating to PT KB Finansia Multi Finance's maturing MTN

PEFINDO has affirmed its "idAA-" ratings for PT KB Finansia Multi Finance (KBFMF)'s maturing Medium-Term Notes (MTN) IV Phase II 2018 of IDR177.66 billion which will mature on January 17, 2021. The Company will pay its maturing MTN utilizing its monthly collection of IDR351.8 billion and unused credit facility of IDR1.8 trillion as of September 30, 2020.

A debt security rated idAA differs from the highest-rated debt only to a small degree. The issuer's capacity to meet its long-term financial commitments on the debt security, relative to other Indonesian issuers, is very strong. The minus (-) sign indicates that the rating is relatively weak within its category.

Established in 1994, KBFMF is a finance company covering used cars and motorcycles, and white goods (electronics, furniture, home appliances, and others). Since July 2020, KBFMF is 80% owned by KB Kookmin Card Co. Ltd., while the remaining 20% is held by PT Finansia Pacifica Raya.

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